



ANNUAL FINANCIAL REPORT

Williamson County, Tennessee

For the Year Ended June 30, 2021

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
WILLIAMSON COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2021

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

This financial report is available at www.comptroller.tn.gov

WILLIAMSON COUNTY, TENNESSEE
TABLE OF CONTENTS

	Exhibit	Page(s)
Summary of Audit Findings		6
<u>INTRODUCTORY SECTION</u>		7
Williamson County Officials		8-9
<u>FINANCIAL SECTION</u>		10
Independent Auditor's Report		11-14
Management's Discussion and Analysis		15-26
BASIC FINANCIAL STATEMENTS:		27
Government-wide Financial Statements:		
Statement of Net Position	A	28-29
Statement of Activities	B	30-31
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	C-1	32-37
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	C-2	38
Statement of Revenues, Expenditures, and Changes in Fund Balances	C-3	39-42
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	C-4	43
Statements of Revenues, Expenditures, and Changes in Fund Balances – Actual (Budgetary Basis) and Budget:		
General Fund	C-5	44-47
Highway/Public Works Fund	C-6	48
Proprietary Fund:		
Statement of Net Position	D-1	49
Statement of Revenues, Expenses, and Changes in Net Position	D-2	50
Statement of Cash Flows	D-3	51
Fiduciary Funds:		
Statement of Net Position	E-1	52
Statement of Changes in Net Position	E-2	53
Index and Notes to the Financial Statements		54-139
REQUIRED SUPPLEMENTARY INFORMATION:		140
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on Participation in the Public Employee Pension Plan of TCRS – Primary Government	F-1	141
Schedule of Contributions Based on Participation in the Public Employee Pension Plan of TCRS – Primary Government	F-2	142
Schedule of Contributions Based on Participation in the Teacher Retirement Plan of TCRS – Discretely Presented Williamson County School Department	F-3	143
Schedule of Contributions Based on Participation in the Teacher Legacy Pension Plan of TCRS – Discretely Presented Williamson County School Department	F-4	144

	Exhibit	Page(s)
Schedule of Proportionate Share of the Net Pension Liability (Asset) in the Teacher Retirement Plan of TCRS – Discretely Presented Williamson County School Department	F-5	145
Schedule of Proportionate Share of the Net Pension Liability (Asset) in the Teacher Legacy Pension Plan of TCRS – Discretely Presented Williamson County School Department	F-6	146
Schedule of Changes in the Total OPEB Liability and Related Ratios - Single-Employer Defined Benefit Plan – Primary Government and Discretely Presented Williamson County School Department	F-7	147
Notes to the Required Supplementary Information		148
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES:		149
Nonmajor Governmental Funds:		150
Combining Balance Sheet	G-1	151-152
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	G-2	153-154
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual (Budgetary Basis) and Budget:		
Solid Waste/Sanitation Fund	G-3	155
Drug Control Fund	G-4	156
Major Governmental Funds:		157
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual and Budget:		
General Debt Service Fund	H-1	158
Rural Debt Service Fund	H-2	159
General Capital Projects Fund	H-3	160
Fiduciary Funds:		161-162
Combining Statement of Net Position - Custodial Funds	I-1	163
Combining Statement of Changes in Net Position – Custodial Funds	I-2	164
Component Unit:		
Discretely Presented Williamson County School Department:		165
Statement of Activities	J-1	166
Balance Sheet – Governmental Funds	J-2	167-168
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	J-3	169
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	J-4	170-171
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	J-5	172
Combining Balance Sheet – Nonmajor Governmental Funds	J-6	173
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	J-7	174-175
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual (Budgetary Basis) and Budget:		
General Purpose School Fund	J-8	176-177
School Federal Projects Fund	J-9	178
Central Cafeteria Fund	J-10	179
Extended School Program Fund	J-11	180
Education Capital Projects Fund	J-12	181

	Exhibit	Page(s)
Miscellaneous Schedules:		182
Schedule of Changes in Long-term Capital Leases and Bonds	K-1	183-184
Schedule of Long-term Debt Requirements by Year	K-2	185
Schedule of Notes Receivable	K-3	186
Schedule of Transfers – Primary Government and Discretely Presented Williamson County School Department	K-4	187
Schedule of Salaries and Official Bonds of Principal Officials – Primary Government and Discretely Presented Williamson County School Department	K-5	188
Schedule of Detailed Revenues – All Governmental Fund Types	K-6	189-204
Schedule of Detailed Revenues – All Governmental Fund Types – Discretely Presented Williamson County School Department	K-7	205-212
Schedule of Detailed Expenditures – All Governmental Fund Types	K-8	213-238
Schedule of Detailed Expenditures – All Governmental Fund Types – Discretely Presented Williamson County School Department	K-9	239-254
Schedule of Detailed Revenues and Expenses – Proprietary Fund	K-10	255
Schedule of Detailed Additions, Deductions, and Changes in Net Position – City Custodial Fund	K-11	256
 <u>SINGLE AUDIT SECTION</u>		 257
 Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		 258-259
Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance		260-262
Schedule of Expenditures of Federal Awards and State Grants		263-264
Summary Schedule of Prior-year Findings		265
Schedule of Findings and Questioned Costs		266-268
Management's Corrective Action Plan		269-270
Best Practice		271

Summary of Audit Findings

Annual Financial Report
Williamson County, Tennessee
For the Year Ended June 30, 2021

Scope

We have audited the basic financial statements of Williamson County as of and for the year ended June 30, 2021.

Results

Our report on Williamson County's financial statements is unmodified.

Our audit resulted in one finding and recommendation, which we have reviewed with Williamson County management. The detailed finding, recommendation, and management's response are included in the Single Audit section of this report.

Finding

The following is a summary of the audit finding:

OFFICE OF DIRECTOR OF SCHOOLS

- ◆ A lease-purchase agreement was not issued in compliance with state statutes.

INTRODUCTORY SECTION

Williamson County Officials
June 30, 2021

Officials

Rogers Anderson, County Mayor
Eddie Hood, Highway Superintendent
Jason Golden, Director of Schools
Karen Paris, Trustee
Brad Coleman, Assessor of Property
Elaine Anderson, County Clerk
Debbie McMillan Barrett, Circuit and General Sessions Courts Clerk
Elaine Beeler, Clerk and Master
Brenda Hyden, Juvenile Court Clerk
Sherry Anderson, Register of Deeds
Dusty Rhoades, Sheriff
Nena Graham, Director of Accounts and Budgets

Board of County Commissioners

Tommy Little, Chairman	Robbie Beal	Matt Williams
Steve Smith, Chairman Pro Tem	Chas Morton	David Landrum
Dwight Jones	Paul Webb	Brian Beathard
Betsy Hester	Bert Chalfant	Sean Aiello
Judy Herbert	Erin Nations	Ricky Jones
Jennifer Mason	Barb Sturgeon	Dana Ausbrooks
Gregg Lawrence	Jerry Rainey	Tom Tunncliffe
Beth Lothers	Chad Story	Keith Hudson

Board of Education

Nancy Garrett, Chairperson	Brad Fiscus	Rick Wimberly
Angela Durham	Jay Galbreath	Eric Welch
Dan Cash	Sheila Cleveland	KC Haugh
Eliot Mitchell	Candy Emerson	Jennifer Aprea

Highway Commission

Rogers Anderson, County Mayor, Chairman
Charles Wilson
David Coleman
Stan Tyson
Wayne Davis

(Continued)

Williamson County Officials (Cont.)

Budget Committee

Paul Webb, Chairman
Rogers Anderson, County Mayor
Judy Herbert
Chas Morton
Barb Sturgeon

Audit Committee

Paul Bolin, Chairman
Kerry Perkinson
Royce Rhea

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

Williamson County Mayor and
Board of County Commissioners
Williamson County, Tennessee

To the County Mayor and Board of County Commissioners:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented Emergency Communications District, which represent .2 percent, .4 percent, and .4 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. We did not audit the financial statements of the discretely presented Williamson County Hospital District, which represent 25 percent, 30 percent, and 35 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Also, we did not audit the financial statements of the Internal School Fund of the Williamson County School Department (a discretely presented component unit), which represents 0.8 percent, 1.7 percent, and 2.8 percent, respectively, of the assets, net position, and revenues of the discretely presented school department. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented Williamson County Emergency Communications District, the discretely presented Williamson County Hospital District, and the Internal School Fund of the Williamson County School Department is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the

standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of June 30, 2021, and the respective changes in financial position, and where applicable, cash flows thereof and the respective budgetary comparison for the General and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Changes in Accounting Principle

As described in Note V.B., Williamson County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. GASB 84 defines what is meant by fiduciary activities. It establishes the four types of fiduciary funds for reporting purposes. In addition, GASB 84 changes the title of "Agency" Funds to "Custodial" Funds and requires that Custodial Funds, unlike Agency Funds, should present fund net position. Our opinion is not modified with respect to this matter.

Emphasis of Matter

We draw attention to Note I.D.10. to the financial statements, which describes a restatement to the beginning Custodial Funds net position totaling \$17,741,520 on the Statement of Changes in Net Position – Fiduciary Funds and a restatement to the discretely presented Williamson County School Department's net position totaling \$7,973,794 on the Government-wide Statement of

Activities. These restatements were necessary because of the transitional requirements of GASB Statement No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of changes in the county's net pension liability (asset) and related ratios, schedules of county and school contributions, schedules of school's proportionate share of the net pension liability (asset), and schedule of county and school changes in the total other postemployment benefits liability and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Williamson County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service, Rural Debt Service, and General Capital Projects funds, combining and individual fund financial statements of the Williamson County School Department (a discretely presented component unit), miscellaneous schedules and other information such as the introductory section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is also presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service, Rural Debt Service, and General Capital Projects funds, combining and individual fund financial statements of the Williamson County School Department (discretely presented component unit), schedule of expenditures of federal awards, and miscellaneous schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service, Rural Debt Service, and General Capital Projects funds, combining and individual fund financial statements of the Williamson County School Department (discretely presented component unit), schedule of expenditures of federal awards, and miscellaneous schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2021, on our consideration of Williamson County’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Williamson County’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Williamson County’s internal control over financial reporting and compliance.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 30, 2021

JEM/tg

**Williamson County, Tennessee
Management's Discussion and Analysis
For the Year Ended June 30, 2021**

As management of Williamson County, Tennessee, we offer readers of Williamson County's financial statements this narrative overview and analysis of the financial activities of Williamson County, Tennessee, for the fiscal year ended June 30, 2021. This discussion and analysis focuses on the primary government only and does not include discussions of discretely presented component units.

Financial Highlights

- The liabilities and deferred inflows of Williamson County exceeded its assets and deferred outflows at the close of the fiscal year by \$307,827,141 (net position). The liabilities include \$554,213,609 in debt that is attributable to the Williamson County School Department.
- The government's total net position increased by \$6,461,532.
- At June 30, 2021, Williamson County's governmental funds reported combined ending fund balances of \$276,857,698, an increase of \$13,224,085 in comparison with the prior year.
- At June 30, 2021, unassigned fund balance for the General Fund was \$47,796,645 or 48 percent of total General Fund expenditures.
- For the fiscal year ended June 30, 2021, Williamson County's total debt had a net increase of \$25,440,395. During the year, \$71,675,000 of debt service bonded principal payments were made, capital leases principal payments of \$4,600,575 were made and \$46,815,000 was refunded. There was \$148,530,970 of debt issued, which was for various education projects, parks, animal control, sheriff, emergency management operations, various general government maintenance and renovations.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Williamson County's basic financial statements. The county's basic financial statements are composed of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Williamson County's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of Williamson County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net

position may serve as a useful indicator of whether the financial position of Williamson County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Williamson County, which are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the county include general government; finance; administration of justice; public safety; public health and welfare; social, cultural, and recreational services; agriculture and natural resources; highway/public works; education; and interest on long-term debt. The government-wide financial statements can be found on Exhibits A and B of this report.

The government-wide financial statements include not only Williamson County (known as the primary government), but also a legally separate school department, hospital district, and emergency communications district for which the county is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Williamson County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Williamson County can be divided into three categories: governmental, proprietary, and fiduciary.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Williamson County maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Highway/Public Works, General Debt Service, Rural Debt Service, and General Capital Projects funds all of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Williamson County adopts an annual appropriated budget for all funds except the Constitutional Officers - Fees Fund. A budgetary comparison schedule has been provided for the funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on Exhibits C-1 through C-6 of this report.

Proprietary fund. Williamson County has one proprietary fund. The county uses an internal service fund (Self-Insurance Fund) to account for the county's and school department's self-insured health programs. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the internal service fund. The basic proprietary fund financial statements can be found on Exhibits D-1 through D-3 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the county's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary funds financial statements can be found on Exhibits E-1 through E-2 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found as listed in the table of contents of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning pension information and other postemployment benefits information. Required supplementary information can be found after the basic financial statements section of this report.

The combining and individual fund statements and schedules for the nonmajor governmental funds can be found on Exhibits G-1 through G-4 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Williamson County, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$307,827,141 at the close of the fiscal year. The Constitution for the State of Tennessee allows only the local legislative body authorization to issue debt. Therefore, when the Williamson County Board of Education requires additional money to fund school construction and equipment, the related debt must be issued by the county. As of June 30, 2021, the county had outstanding debt totaling \$554,213,609 for capital purposes for the Williamson County Board of Education, but the capital assets are reported in the financial statements of the Williamson County Board of Education. As a result, the county has incurred the related liability without a corresponding increase in the county's capital assets, thereby significantly decreasing its unrestricted net position. Allocation of school debt to the Williamson County Board of Education would result in Williamson County having a net position of \$246,386,468 at June 30, 2021.

The largest portion of Williamson County Government's net position totaling \$143,187,057 reflects its investment in capital assets (e.g., land, intangibles, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding.

Williamson County uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Williamson County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	2021	2020
	Governmental Activities	Governmental Activities
Current and Other Assets	\$ 438,923,124	\$ 408,574,150
Capital Assets	305,888,266	281,171,140
Deferred Outflows	32,184,729	32,578,084
Total Assets and Deferred Outflows of Resources	<u>\$ 776,996,119</u>	<u>\$ 722,323,374</u>
Long-term Liabilities Outstanding	\$ 926,559,387	\$ 895,275,804
Other Liabilities	11,351,769	10,341,815
Deferred Inflows	146,912,104	130,994,428
Total Liabilities and Deferred Inflows of Resources	<u>\$ 1,084,823,260</u>	<u>\$ 1,036,612,047</u>
Net Position:		
Net Investment in Capital Assets	\$ 143,187,057	\$ 145,891,622
Restricted	34,829,639	38,598,862
Unrestricted	<u>(485,843,837)</u>	<u>(498,779,157)</u>
Total Net Position	<u>\$ (307,827,141)</u>	<u>\$ (314,288,673)</u>

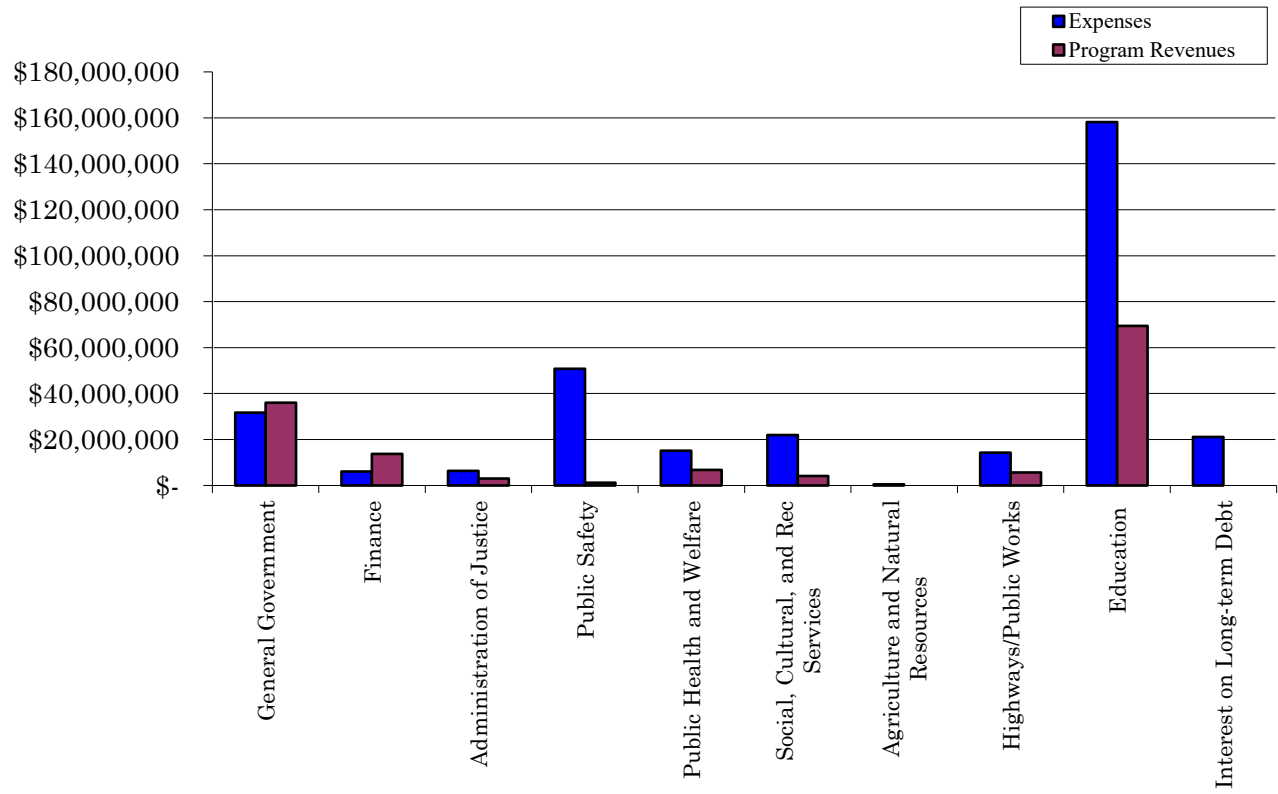
An additional portion of Williamson County's net position totaling \$34,829,639 represents resources that are subject to external restrictions on how they may be used. The restricted net position includes capital projects, debt service, highway/public works, all of the nonmajor funds, and other county general restricted or grant restrictions not accounted for in unrestricted net position.

Governmental activities. Governmental activities increased Williamson County's net position by \$6,461,532. Elements of this increase are noted below:

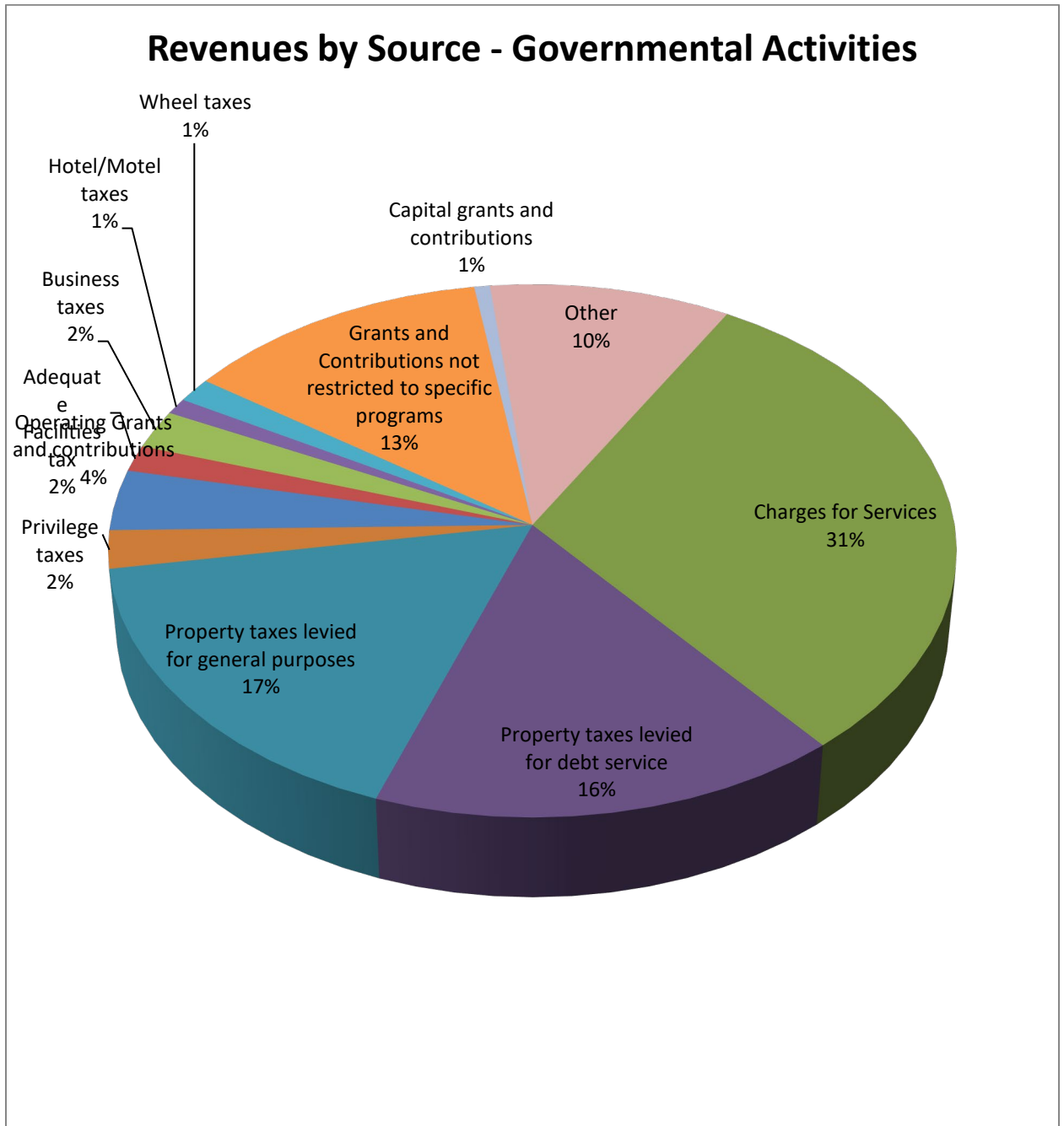
Williamson County's Change in Net Position

	<u>2021</u> Governmental Activities	<u>2020</u> Governmental Activities
Revenues:		
Program Revenues:		
Charges for Services	\$ 102,139,102	\$ 100,597,294
Operating Grants and Contributions	12,252,426	37,733,596
Capital Grants and Contributions	2,184,311	1,794,407
Total Program Revenues	<u>\$ 116,575,839</u>	<u>\$ 140,125,297</u>
General Revenues:		
Property Taxes Levied for General Purposes	\$ 56,278,263	\$ 54,351,552
Property Taxes Levied for Debt Service	54,683,433	52,941,801
Local Option Sales Tax	7,017,274	5,099,089
Hotel/Motel Tax	3,254,308	4,872,480
Wheel Tax	4,971,776	4,802,980
Business Tax	7,757,285	7,566,203
Privilege Taxes	7,671,370	7,124,236
Adequate Facilities Tax	5,319,017	4,934,834
Other Local Taxes	24,979,730	21,818,727
Grants and Contributions Not Restricted to Specific Programs	42,632,216	9,408,134
Unrestricted Investment Earnings	1,207,875	5,105,619
Miscellaneous	389,950	287,060
Total General Revenues	<u>\$ 216,162,497</u>	<u>\$ 178,312,715</u>
Total Revenues	<u>\$ 332,738,336</u>	<u>\$ 318,438,012</u>
Expenses:		
Governmental Activities:		
General Government	\$ 31,731,350	\$ 31,815,954
Finance	6,055,144	6,234,701
Administration of Justice	6,373,890	6,525,580
Public Safety	50,777,028	51,616,182
Public Health and Welfare	15,150,314	13,520,918
Social, Cultural, and Recreational Services	21,972,958	24,752,498
Agriculture and Natural Resources	513,828	498,337
Highway/Public	14,370,854	15,504,246
Education	158,152,482	171,692,440
Interest on Long-term Debt	21,178,956	23,133,770
Loss on Refunding Using Current Resources	-	-
Total Expenses	<u>\$ 326,276,804</u>	<u>\$ 345,294,626</u>
Change in Net Position	6,461,532	(26,856,614)
Net Position - July 1	<u>(314,288,673)</u>	<u>(287,432,059)</u>
Net Position - June 30	<u>\$ (307,827,141)</u>	<u>\$ (314,288,673)</u>

Expenses and Program Revenues – Governmental Activities



Revenues by Source – Governmental Activities



Financial Analysis of the Government's Funds

As noted earlier, Williamson County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of Williamson County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Williamson County's financing requirements.

In the fund financial statements, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purpose for which amounts in these funds may be spent. These classifications may consist of the following: nonspendable, restricted, committed, assigned, or unassigned.

Nonspendable Fund Balance – As of June 30, 2021, Williamson County does not report any nonspendable fund balance. Nonspendable fund balance would primarily include amounts that cannot be spent because either (a) they are not in spendable form or (b) they are legally or contractually required to be maintained intact.

Restricted Fund Balance – As of June 30, 2021, Williamson County reports \$91,847,526 in restricted fund balance, which includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – As of June 30, 2021, Williamson County reports \$124,106,239 in committed fund balance, which includes amounts that are constrained by the county's intent to be used for specific purposes pursuant to constraints imposed by formal resolution of the county commission, the county's highest level of decision-making authority.

Assigned Fund Balance – As of June 30, 2021, Williamson County reports \$13,107,288 in assigned fund balance, which includes amounts that are constrained by the county's intent to be used for specific purposes that are neither restricted nor committed.

Unassigned Fund Balance – As of June 30, 2021, Williamson County reports \$47,796,645 in unassigned fund balance. This classification represents fund balance that has not been restricted, committed, or assigned for specific purposes within the General Fund.

As of the end of the current fiscal year, Williamson County's governmental funds reported combined ending fund balances of \$276,857,698, an increase of \$13,224,085 in comparison with the prior year. Approximately 17 percent of this total amount (\$47,796,645) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is restricted, committed, or assigned to indicate that it is not available for new spending.

The General Fund is the chief operating fund of Williamson County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$47,796,645 while total fund balance was \$63,531,427. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 48 percent of total General Fund expenditures, while total fund balance represents 64 percent of that same amount.

The fund balance of the General Fund increased by \$8,611,546 from the prior year. The primary factors of the increase were revenues exceeded projections and expenditures were less than budgeted. In FY 2021, due to COVID not all county facilities were open for the full fiscal year, resulting in decreases in expenditures for both operational and payroll expenses. With current employment conditions and lingering COVID uncertainties, the county continues to monitor these same factors from FY 2021 effecting FY 2022.

The fund balance of the Highway/Public Works Fund had an increase of \$467,669 during the current fiscal year. The primary factor of the increase was expenditures were less than budgeted.

The fund balance of the General Debt Service Fund had a net increase of \$1,347,853 from the prior year due to revenues exceeding projections.

The fund balance of the Rural Debt Service Fund had a net decrease of \$5,628,826 from the previous year due to principal and interest payments of debt service.

The fund balance of the General Capital Projects Fund had a net increase of \$6,420,945 from the prior year, which was primarily due to the collection of the Educational Impact Fee. The Educational Impact Fee is assessed to developers on the issuance of a new residential building permit for the proportionate share of new or expanded educational facilities needed to service new residential growth.

Proprietary fund. Williamson County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

General and Highway/Public Works Funds Budgetary Highlights

The final amended budget for General Fund expenditures reflected an increase of 6 percent above the original budget.

During the current fiscal year, the final amended budget for the Highway/Public Works Fund expenditures reflected an increase of 6 percent above the original budget.

Capital Assets and Debt Administration

Capital assets. Williamson County's investment in capital assets for its governmental activities as of June 30, 2021, totaled \$305,888,266 (net of accumulated depreciation). This investment in capital assets includes land, intangibles, buildings and improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total net increase in Williamson County's investment in capital assets for the current fiscal year was \$24,717,126. Williamson County completed various projects such as Williamson County's

Capital Recovery and Reinvestment project to improve energy and operation efficiency, parks and recreation facilities improvements, land purchase for public safety emergency response needs, land purchase for expansions of general government operations, along with reroofing, renovations and upgrades to various county facilities. Construction in progress totaling \$30,832,144 reflects a new animal control facility, as well as various ongoing construction and renovation projects within the general operations, the animal control facility, and landfill.

Williamson County's Capital Assets
As of June 30
(net of depreciation)

	<u>2021</u> Governmental Activities	<u>2020</u> Governmental Activities
Land	\$ 73,098,793	\$ 69,490,591
Intangibles - Indefinite Life	5,875,500	5,875,500
Construction in Progress	30,832,144	22,339,762
Buildings and Improvements	135,661,865	128,496,075
Infrastructure	25,032,924	24,493,751
Intangibles	51,710	261,690
Other Capital Assets	<u>35,335,330</u>	<u>30,213,771</u>
 Total	 <u>\$ 305,888,266</u>	 <u>\$ 281,171,140</u>

Long-term debt. At the end of the current fiscal year, Williamson County had total bonded debt outstanding of \$750,455,000. All debt is backed by the full faith and credit of the county. Of the amount of total debt outstanding for governmental activities, \$554,213,609 reflects the balance of borrowings for education capital projects for the Williamson County Board of Education, which makes up 73 percent of Williamson County's outstanding debt.

Williamson County's Outstanding Debt
As of June 30

	<u>2021</u> Governmental Activities	<u>2020</u> Governmental Activities
Bonds Payable	\$ 750,455,000	\$ 732,310,000
Capital Leases Payable	<u>7,547,609</u>	<u>252,214</u>
 Total	 <u>\$ 758,002,609</u>	 <u>\$ 732,562,214</u>

➤ For the fiscal year ended June 30, 2021, Williamson County's total debt had a net increase of \$25,440,395. During the year, \$71,675,000 of debt service bonded principal payments

were made, capital leases principal payments of \$4,600,575 were made and \$46,815,000 was refunded. There was \$148,530,970 of debt issued, which was for various education projects, parks, animal control, sheriff and emergency operations, various general government maintenance and renovations, as well as capital leases for school laptops.

The county maintains an Aaa bond rating from Moody's for general and rural obligation debt.

Additional information on the county's long-term debt can be found in Exhibits K-1 and K-2 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the county as of June 30, 2021, was 3.4 percent, which is a 3.3 percent decrease from the 2020 rate of 6.7 percent. This compares to the state's average unemployment rate of 4.9 percent and the national average rate of 5.9 percent as of the same time period.
- The occupancy rate of the government's central business district for the past two years was 87.2 percent for 2019, 80.9 percent for 2020. The occupancy rate decreased for 2021 to 79 percent due to an increase in inventory available from the completion of construction.
- Inflationary trends in the region compare favorably to national indices.
- Assessed property value within the county is in excess of \$13.5 billion.

All of these factors were considered in preparing the county's budget for the 2021 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Williamson County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Accounts and Budgets at 1320 West Main Street, Suite 125, Franklin, TN 37064.

BASIC FINANCIAL STATEMENTS

Exhibit A

Williamson County, Tennessee
Statement of Net Position
June 30, 2021

	Primary Government Governmental Activities	Component Units		
		Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
<u>ASSETS</u>				
Cash	\$ 53,185	\$ 9,279,380	\$ 47,199,859	\$ 3,088,328
Cash with Paying Agent	1,737,000	0	0	0
Equity in Pooled Cash and Investments	288,052,623	162,997,919	0	0
Inventories	0	0	5,162,135	0
Investment in Joint Venture	6,794,625	0	14,954,505	0
Accounts Receivable	1,980,861	329,907	48,031,389	0
Allowance for Uncollectibles	0	0	(13,132,274)	0
Due from Other Governments	4,086,266	15,576,024	0	11,250
Property Taxes Receivable	133,055,365	183,926,982	0	0
Allowance for Uncollectible Property Taxes	(372,650)	(497,284)	0	0
Prepaid Items	0	35,988	2,223,551	5,200
Cash Shortage	127,579	0	0	0
Other Current Assets	0	1,793	0	0
Restricted Assets:				
Customer Deposits	1,353,270	852,864	3,132,508	0
Amounts Accumulated for Pension Benefits	0	4,700,050	0	0
Bond Reserves	0	0	3,827,273	0
Capital Improvements	0	0	43,820,289	0
Other Receivables	0	0	4,253,825	0
Net Pension Asset - Teacher Retirement Plan	0	2,944,621	0	0
Net Pension Asset - Teacher Legacy Pension Plan	0	27,859,449	0	0
Notes Receivable - Long-term	2,055,000	0	0	0
Capital Assets:				
Assets Not Depreciated:				
Land	73,098,793	55,069,272	13,639,755	0
Intangibles	5,875,500	0	0	0
Construction in Progress	30,832,144	156,408,673	551,590	0
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	135,661,865	415,918,227	168,567,529	0
Infrastructure	25,032,924	0	0	0
Intangibles	51,710	0	0	0
Other Capital Assets	35,335,330	22,768,032	18,328,859	0
Total Assets	\$ 744,811,390	\$ 1,058,171,897	\$ 360,560,793	\$ 3,104,778
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred Charge on Refunding	\$ 10,608,225	\$ 0	\$ 0	\$ 0
Excess Consideration Provided for Acquisition	0	0	1,212,653	0
Pension Changes in Assumptions	881,701	3,482,989	0	0
Pension Changes in Experience	1,480,760	2,612,395	0	0
Pension Changes in Investment Earnings	950,453	7,388,801	0	0
Pension Changes in Proportion	0	249,204	0	0
Pension Contributions after Measurement Date	2,572,191	16,403,597	0	0
OPEB Changes in Assumptions	15,691,399	69,878,062	0	0
Total Deferred Outflows of Resources	\$ 32,184,729	\$ 100,015,048	\$ 1,212,653	\$ 0

(Continued)

Exhibit A

Williamson County, Tennessee
Statement of Net Position (Cont.)

	Primary Government Governmental Activities	Component Units		
		Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
<u>LIABILITIES</u>				
Accounts Payable	\$ 282,348	\$ 2,712,531	\$ 9,383,712	\$ 779
Accrued Payroll	9,546	21,820,477	13,163,686	0
Accrued Interest Payable	6,937,513	0	619,590	0
Payroll Deductions Payable	325,272	6,191,369	0	0
Sales Tax	176	0	0	0
Contracts Payable	2,046,082	2,731,450	0	0
Retainage Payable	51,973	97,633	0	0
Due to Related Party	0	0	0	22,848
Other Accrued Expenses	0	0	3,239,241	0
Other Current Liabilities	0	3,524	0	0
Current Liabilities Payable from Restricted Assets	1,353,270	852,864	0	0
Estimated Amounts Due to Third-party Payors	0	0	1,326,645	0
Due to Cities	287,912	0	0	0
Due to Litigants, Heirs, and Others	31,670	0	0	0
Other Current Liabilities	26,007	0	0	0
Noncurrent Liabilities:				
Due Within One Year - Debt	35,597,628	0	7,369,187	0
Due Within One Year- Other	12,137,783	1,772,255	0	0
Due in More Than One Year -Debt	797,146,589	0	88,387,242	0
Due in More Than One Year -Other	81,677,387	358,662,786	3,835,610	0
Total Liabilities	<u>\$ 937,911,156</u>	<u>\$ 394,844,889</u>	<u>\$ 127,324,913</u>	<u>\$ 23,627</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred Current Property Taxes	\$ 131,680,621	\$ 182,144,859	\$ 0	\$ 0
Pension Changes in Experience	0	14,132,241	0	0
Pension Changes in Proportion	0	511,357	0	0
OPEB Changes in Assumptions	124,287	553,484	0	0
OPEB Changes in Experience	15,107,196	67,276,446	0	0
Deferred Revenue	0	0	18,710,375	0
Total Deferred Inflows of Resources	<u>\$ 146,912,104</u>	<u>\$ 264,618,387</u>	<u>\$ 18,710,375</u>	<u>\$ 0</u>
<u>NET POSITION</u>				
Net Investment in Capital Assets	\$ 143,187,057	\$ 650,164,204	\$ 105,331,304	\$ 0
Restricted for:				
General Government	1,250,433	0	0	0
Finance	292,579	0	0	0
Administration of Justice	752,159	0	0	0
Public Safety	450,678	0	0	0
Public Health and Welfare	34,083	0	0	0
Debt Service	32,049,707	0	0	0
Education	0	8,754,824	0	0
Hospital	0	0	3,564,733	0
Pensions	0	35,504,120	0	0
Unrestricted	<u>(485,843,837)</u>	<u>(195,699,479)</u>	<u>106,842,121</u>	<u>3,081,151</u>
Total Net Position	<u>\$ (307,827,141)</u>	<u>\$ 498,723,669</u>	<u>\$ 215,738,158</u>	<u>\$ 3,081,151</u>

The notes to the financial statements are an integral part of this statement.

Exhibit B

Williamson County, Tennessee
Statement of Activities
For the Year Ended June 30, 2021

Functions/Programs	Net (Expense) Revenue and Changes in Net Position								
	Expenses	Program Revenues			Primary Government Total Governmental Activities	Component Units			Williamson County Emergency Communications District
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Williamson County School Department	Williamson County Hospital District		
Primary Government:									
Governmental Activities:									
General Government	\$ 31,731,350	\$ 7,551,260	\$ 4,744,555	\$ 287,665	\$ (19,147,870)	\$ 0	\$ 0	\$ 0	0
Finance	6,055,144	13,618,550	137,372	0	7,700,778	0	0	0	0
Administration of Justice	6,373,890	2,961,756	56,195	0	(3,355,939)	0	0	0	0
Public Safety	50,777,028	934,146	187,202	81,974	(49,573,706)	0	0	0	0
Public Health and Welfare	15,150,314	5,031,137	1,793,908	0	(8,325,269)	0	0	0	0
Social, Cultural, and Recreational Services	21,972,958	4,131,242	4,033	0	(17,837,683)	0	0	0	0
Agriculture and Natural Resources	513,828	0	0	0	(513,828)	0	0	0	0
Highway/Public Works	14,370,854	6,738	5,329,161	314,687	(8,720,268)	0	0	0	0
Education	158,152,482	67,904,273	0	1,499,985	(88,748,224)	0	0	0	0
Interest on Long-term Debt	21,178,956	0	0	0	(21,178,956)	0	0	0	0
Total Primary Government	\$ 326,276,804	\$ 102,139,102	\$ 12,252,426	\$ 2,184,311	\$ (209,700,965)	\$ 0	\$ 0	\$ 0	0
Component Units:									
Williamson County School Department	\$ 494,621,209	\$ 23,380,903	\$ 47,067,348	\$ 63,920,412	\$ 0	\$ (360,252,546)	\$ 0	\$ 0	0
Williamson County Hospital District	282,845,774	278,088,731	466,310	0	0	0	(4,290,733)	0	0
Williamson County Emergency Communications District	3,035,449	2,748,068	0	0	0	0	0	(287,381)	
Total Component Units	\$ 780,502,432	\$ 304,217,702	\$ 47,533,658	\$ 63,920,412	\$ 0	\$ (360,252,546)	\$ (4,290,733)	\$ (287,381)	

(Continued)

Exhibit B

Williamson County, Tennessee
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities	Component Units		
						Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					\$ 56,278,263	\$ 169,620,689	\$ 0	\$ 0
Property Taxes Levied for Debt Service					54,683,433	0	0	0
Local Option Sales Tax					7,017,274	86,870,512	0	0
Wheel Tax					4,971,776	0	0	0
Business Tax					7,757,285	0	0	0
Hotel/Motel Tax					3,254,308	0	0	0
Adequate Facilities Tax					5,319,017	0	0	0
Privilege Tax					7,671,370	0	0	0
Other Local Taxes					24,979,730	0	0	0
Grants and Contributions Not Restricted to Specific Programs					42,632,216	147,982,709	1,943,621	933,230
Unrestricted Investment Income					1,207,875	1,319,234	876,546	11,464
Miscellaneous					389,950	387,520	6,345,198	0
Total General Revenues					\$ 216,162,497	\$ 406,180,664	\$ 9,165,365	\$ 944,694
Change in Net Position								
Net Position, July 1, 2020					\$ 6,461,532	\$ 45,928,118	\$ 4,874,632	\$ 657,313
Restatement - See Note I.D.10					(314,288,673)	444,821,757	210,863,526	2,423,838
					0	7,973,794	0	0
Net Position, June 30, 2021					\$ (307,827,141)	\$ 498,723,669	\$ 215,738,158	\$ 3,081,151

The notes to the financial statements are an integral part of this statement.

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds
June 30, 2021

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>ASSETS</u>					
Cash	\$ 20,940	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	60,249,554	15,287,269	22,912,754	36,750,350	128,421,003
Accounts Receivable	1,131,342	0	467,251	19,835	0
Due from Other Governments	2,336,406	686,028	0	1,041,901	21,931
Due from Other Funds	0	0	49,081	21,148	0
Property Taxes Receivable	68,587,726	0	39,708,684	19,954,868	0
Allowance for Uncollectible Property Taxes	(185,955)	0	(107,658)	(60,740)	0
Cash Shortage	127,579	0	0	0	0
Restricted Assets	0	0	0	0	1,353,270
Notes Receivable - Long-term	0	0	2,055,000	0	0
Total Assets	<u>\$ 132,267,592</u>	<u>\$ 15,973,297</u>	<u>\$ 65,085,112</u>	<u>\$ 57,727,362</u>	<u>\$ 129,796,204</u>
<u>LIABILITIES</u>					
Accounts Payable	\$ 224,171	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Payroll	9,546	0	0	0	0
Contracts Payable	0	0	0	0	2,046,082
Retainage Payable	0	0	0	0	51,973
Due to Other Funds	72,923	0	0	0	0
Due to Cities	0	0	0	0	287,912
Due to Litigants, Heirs, and Others	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0
Current Liabilities Payable From Restricted Assets	0	0	0	0	1,353,270
Sales Tax	176	0	0	0	0
Total Liabilities	<u>\$ 306,816</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,739,237</u>

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred Current Property Taxes	\$ 67,919,751	\$ 0	\$ 39,321,962	\$ 19,716,542	\$ 0
Deferred Delinquent Property Taxes	382,019	0	214,064	147,586	0
Other Deferred/Unavailable Revenue	127,579	332,014	430,964	400,000	0
Total Deferred Inflows of Resources	\$ 68,429,349	\$ 332,014	\$ 39,966,990	\$ 20,264,128	\$ 0
<u>FUND BALANCES</u>					
Restricted:					
Restricted for General Government	\$ 1,250,433	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for Finance	292,579	0	0	0	0
Restricted for Administration of Justice	752,159	0	0	0	0
Restricted for Public Safety	133,697	0	0	0	0
Restricted for Public Health and Welfare	34,083	0	0	0	0
Restricted for Capital Outlay	0	0	0	0	61,088,599
Restricted for Debt Service	0	0	514,267	27,464,728	0
Committed:					
Committed for General Government	25,800	0	0	0	0
Committed for Administration of Justice	2,280	0	0	0	0
Committed for Public Health and Welfare	0	0	0	0	0
Committed for Social, Cultural, and Recreational Services	125,181	0	0	0	0
Committed for Highways/Public Works	0	15,641,283	0	0	0
Committed for Capital Outlay	0	0	0	0	64,968,368
Committed for Debt Service	0	0	24,603,855	9,998,506	0
Committed for Other Purposes	11,282	0	0	0	0
Assigned:					
Assigned for General Government	715,796	0	0	0	0

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>FUND BALANCES (Cont.)</u>					
Assigned (Cont.):					
Assigned for Finance	\$ 230,967	\$ 0	\$ 0	\$ 0	\$ 0
Assigned for Administration of Justice	5,957	0	0	0	0
Assigned for Public Safety	650,253	0	0	0	0
Assigned for Public Health and Welfare	502,517	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	640,203	0	0	0	0
Assigned for Agriculture and Natural Resources	6,837	0	0	0	0
Assigned for Capital Projects	3,503,833	0	0	0	0
Assigned for Other Purposes	6,850,925	0	0	0	0
Unassigned	47,796,645	0	0	0	0
Total Fund Balances	<u>\$ 63,531,427</u>	<u>\$ 15,641,283</u>	<u>\$ 25,118,122</u>	<u>\$ 37,463,234</u>	<u>\$ 126,056,967</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 132,267,592</u>	<u>\$ 15,973,297</u>	<u>\$ 65,085,112</u>	<u>\$ 57,727,362</u>	<u>\$ 129,796,204</u>

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	<u>Nonmajor Funds</u>		<u>Other Govern- mental Funds</u>	<u>Total Governmental Funds</u>
<u>ASSETS</u>				
Cash	\$ 32,245	\$		53,185
Equity in Pooled Cash and Investments	8,875,235			272,496,165
Accounts Receivable	345,345			1,963,773
Due from Other Governments	0			4,086,266
Due from Other Funds	2,694			72,923
Property Taxes Receivable	4,804,087			133,055,365
Allowance for Uncollectible Property Taxes	(18,297)			(372,650)
Cash Shortage	0			127,579
Restricted Assets	0			1,353,270
Notes Receivable - Long-term	0			2,055,000
	<hr/>			
Total Assets	\$ 14,041,309	\$		414,890,876
<hr/>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 58,177	\$		282,348
Accrued Payroll	0			9,546
Contracts Payable	0			2,046,082
Retainage Payable	0			51,973
Due to Other Funds	0			72,923
Due to Cities	0			287,912
Due to Litigants, Heirs, and Others	31,670			31,670
Other Current Liabilities	26,007			26,007
Current Liabilities Payable From Restricted Assets	0			1,353,270
Sales Tax	0			176
Total Liabilities	\$ 115,854	\$		4,161,907
				<hr/>

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	<u>Nonmajor Funds</u>		<u>Total Governmental Funds</u>
	Other Govern- mental Funds		Governmental Funds
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Current Property Taxes	\$ 4,722,366	\$	131,680,621
Deferred Delinquent Property Taxes	51,424		795,093
Other Deferred/Unavailable Revenue	105,000		1,395,557
Total Deferred Inflows of Resources	<u>\$ 4,878,790</u>	\$	<u>133,871,271</u>
<u>FUND BALANCES</u>			
Restricted:			
Restricted for General Government	\$ 0	\$	1,250,433
Restricted for Finance	0		292,579
Restricted for Administration of Justice	0		752,159
Restricted for Public Safety	316,981		450,678
Restricted for Public Health and Welfare	0		34,083
Restricted for Capital Outlay	0		61,088,599
Restricted for Debt Service	0		27,978,995
Committed:			
Committed for General Government	0		25,800
Committed for Administration of Justice	0		2,280
Committed for Public Health and Welfare	8,729,684		8,729,684
Committed for Social, Cultural, and Recreational Services	0		125,181
Committed for Highways/Public Works	0		15,641,283
Committed for Capital Outlay	0		64,968,368
Committed for Debt Service	0		34,602,361
Committed for Other Purposes	0		11,282
Assigned:			
Assigned for General Government	0		715,796

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

<u>FUND BALANCES (Cont.)</u>	<u>Nonmajor Funds</u>	<u>Other Govern- mental Funds</u>	<u>Total Governmental Funds</u>
Assigned (Cont.):			
Assigned for Finance	\$ 0		\$ 230,967
Assigned for Administration of Justice	0		5,957
Assigned for Public Safety	0		650,253
Assigned for Public Health and Welfare	0		502,517
Assigned for Social, Cultural, and Recreational Services	0		640,203
Assigned for Agriculture and Natural Resources	0		6,837
Assigned for Capital Projects	0		3,503,833
Assigned for Other Purposes	0		6,850,925
Unassigned	0		47,796,645
Total Fund Balances	<u>\$ 9,046,665</u>		<u>\$ 276,857,698</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 14,041,309</u>		<u>\$ 414,890,876</u>

The notes to the financial statements are an integral part of this statement.

Exhibit C-2

Williamson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to
the Statement of Net Position
June 30, 2021

Amounts reported for governmental activities in the statement of net position (Exhibit A) are different because:

Total fund balances - balance sheet - governmental funds (Exhibit C-1)		\$ 276,857,698
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 73,098,793	
Add: intangibles	5,875,500	
Add: construction in progress	30,832,144	
Add: buildings and improvements net of accumulated depreciation	135,661,865	
Add: infrastructure net of accumulated depreciation	25,032,924	
Add: intangibles net of accumulated depreciation	51,710	
Add: other capital assets net of accumulated depreciation	<u>35,335,330</u>	305,888,266
(2) Investment in joint venture used in governmental activities is not a financial resource and therefore is not reported in governmental funds.		6,794,625
(3) Internal service funds are used to account for the county's and the school department's self-insured health programs. The assets and liabilities are included in governmental activities in the statement of net position.		10,734,329
(4) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Add: deferred amount on refunding	\$ 10,608,225	
Less: unamortized premium on debt	(74,741,608)	
Less: bonds payable	(750,455,000)	
Less: capital leases payable	(7,547,609)	
Less: accrued interest on long-term debt	(6,937,513)	
Less: claims and judgments payable (excluding the internal service fund)	(1,143,933)	
Less: landfill closure/postclosure care costs	(74,893)	
Less: other postemployment benefits liability	(79,616,909)	
Less: net pension liability - agent plan	(1,985,585)	
Less: compensated absences payable	<u>(4,742,905)</u>	(916,637,730)
(5) Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB/pensions will be amortized and recognized as components of OPEB/pension expense in future years.		
Add: deferred outflows of resources related to OPEB	\$ 15,691,399	
Less: deferred inflows of resources related to OPEB	(15,231,483)	
Add: deferred outflows of resources related to pensions	<u>5,885,105</u>	6,345,021
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>2,190,650</u>
Net position of governmental activities (Exhibit A)		<u>\$ (307,827,141)</u>

The notes to the financial statements are an integral part of this statement.

Exhibit C-3

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2021

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>Revenues</u>					
Local Taxes	\$ 65,461,667	\$ 8,027,908	\$ 35,972,032	\$ 26,474,670	\$ 16,292,028
Licenses and Permits	2,924,583	0	0	0	0
Fines, Forfeitures, and Penalties	755,096	0	0	0	0
Charges for Current Services	5,415,007	0	0	0	0
Other Local Revenues	3,257,908	64,344	731,605	171,605	23,899,828
Fees Received From County Officials	18,947,204	0	0	0	0
State of Tennessee	5,469,305	5,713,897	0	0	2,297,010
Federal Government	3,499,012	0	130,405	124,906	2,182,622
Other Governments and Citizens Groups	1,182,516	46,108	662,167	29,842,757	1,991,346
Total Revenues	<u>\$ 106,912,298</u>	<u>\$ 13,852,257</u>	<u>\$ 37,496,209</u>	<u>\$ 56,613,938</u>	<u>\$ 46,662,834</u>
<u>Expenditures</u>					
Current:					
General Government	\$ 15,002,260	\$ 0	\$ 0	\$ 0	\$ 0
Finance	4,898,421	0	0	0	0
Administration of Justice	4,861,973	0	0	0	0
Public Safety	30,127,160	0	0	0	0
Public Health and Welfare	4,588,125	0	0	0	0
Social, Cultural, and Recreational Services	14,651,036	0	0	0	0
Agriculture and Natural Resources	470,761	0	0	0	0
Other Operations	24,120,421	0	0	0	0
Highways	0	11,496,687	0	0	0
Debt Service:					
Principal on Debt	0	0	24,520,000	51,755,575	0
Interest on Debt	0	0	15,046,509	17,220,679	0
Other Debt Service	0	0	1,054,444	895,289	0

(Continued)

Exhibit C-3

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>Expenditures (Cont.)</u>					
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 0	\$ 125,188,513
Total Expenditures	\$ 98,720,157	\$ 11,496,687	\$ 40,620,953	\$ 69,871,543	\$ 125,188,513
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,192,141	\$ 2,355,570	\$ (3,124,744)	\$ (13,257,605)	\$ (78,525,679)
<u>Other Financing Sources (Uses)</u>					
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 86,915,000
Capital Leases Issued	0	0	0	0	0
Refunding Debt Issued	0	0	37,060,000	12,660,000	0
Premiums on Debt Sold	0	0	1,516,676	517,520	11,113,265
Insurance Recovery	419,405	12,099	0	0	0
Transfers In	0	0	4,900,000	7,700,000	2,820,000
Transfers Out	0	(1,900,000)	0	0	(15,901,641)
Payments to Refunded Debt Escrow Agent	0	0	(39,004,079)	(13,248,741)	0
Total Other Financing Sources (Uses)	\$ 419,405	\$ (1,887,901)	\$ 4,472,597	\$ 7,628,779	\$ 84,946,624
Net Change in Fund Balances	\$ 8,611,546	\$ 467,669	\$ 1,347,853	\$ (5,628,826)	\$ 6,420,945
Fund Balance, July 1, 2020	54,919,881	15,173,614	23,770,269	43,092,060	119,636,022
Fund Balance, June 30, 2021	\$ 63,531,427	\$ 15,641,283	\$ 25,118,122	\$ 37,463,234	\$ 126,056,967

(Continued)

Exhibit C-3

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Nonmajor Funds		Total Governmental Funds
	Other Govern- mental Funds		
<u>Revenues</u>			
Local Taxes	\$ 4,436,804	\$	156,665,109
Licenses and Permits	0		2,924,583
Fines, Forfeitures, and Penalties	89,624		844,720
Charges for Current Services	3,788,095		9,203,102
Other Local Revenues	834,451		28,959,741
Fees Received From County Officials	0		18,947,204
State of Tennessee	0		13,480,212
Federal Government	4,005		5,940,950
Other Governments and Citizens Groups	16,900		33,741,794
Total Revenues	<u>\$ 9,169,879</u>	\$	<u>270,707,415</u>
<u>Expenditures</u>			
Current:			
General Government	\$ 0	\$	15,002,260
Finance	0		4,898,421
Administration of Justice	0		4,861,973
Public Safety	114,732		30,241,892
Public Health and Welfare	5,293,159		9,881,284
Social, Cultural, and Recreational Services	0		14,651,036
Agriculture and Natural Resources	0		470,761
Other Operations	837,090		24,957,511
Highways	0		11,496,687
Debt Service:			
Principal on Debt	0		76,275,575
Interest on Debt	0		32,267,188
Other Debt Service	0		1,949,733

(Continued)

Exhibit C-3

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Nonmajor Funds	Other Govern- mental Funds	Total Governmental Funds
<u>Expenditures (Cont.)</u>			
Capital Projects	\$ 11,895,970		\$ 137,084,483
Total Expenditures	\$ 18,140,951		\$ 364,038,804
 Excess (Deficiency) of Revenues Over Expenditures			
	\$ (8,971,072)		\$ (93,331,389)
 <u>Other Financing Sources (Uses)</u>			
Bonds Issued	\$ 0		\$ 86,915,000
Capital Leases Issued	11,895,970		11,895,970
Refunding Debt Issued	0		49,720,000
Premiums on Debt Sold	0		13,147,461
Insurance Recovery	0		431,504
Transfers In	0		15,420,000
Transfers Out	(920,000)		(18,721,641)
Payments to Refunded Debt Escrow Agent	0		(52,252,820)
Total Other Financing Sources (Uses)	\$ 10,975,970		\$ 106,555,474
 Net Change in Fund Balances	\$ 2,004,898		\$ 13,224,085
Fund Balance, July 1, 2020	7,041,767		263,633,613
 Fund Balance, June 30, 2021	\$ 9,046,665		\$ 276,857,698

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds to the
Statement of Activities
For the Year Ended June 30, 2021

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

Net change in fund balances - total governmental funds (Exhibit C-3)		\$ 13,224,085
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	\$ 38,034,570	
Less: current-year depreciation expense	<u>(13,313,555)</u>	24,721,015
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(3,889)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2020	\$ (4,507,050)	
Add: deferred delinquent property taxes and other deferred June 30, 2021	<u>2,190,650</u>	(2,316,400)
(4) The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.		
Add: principal payments on bonds	\$ 71,675,000	
Add: principal payments on capital leases	4,600,575	
Add: bonds refunded	46,815,000	
Add: change in deferred amount on refunding debt	3,613,127	
Less: bond and capital lease proceeds	(148,530,970)	
Less: change in premium on debt issuances	<u>(617,152)</u>	(22,444,420)
(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	\$ 127,305	
Change in other postemployment benefits liability	(4,181,398)	
Change in deferred outflows of resources related to OPEB	(3,807,017)	
Change in deferred inflows of resources related to OPEB	4,424,941	
Change in landfill closure/postclosure care costs	(925)	
Change in compensated absences payable	(366,423)	
Change in claims and judgments payable	(25,798)	
Change in net pension liability/asset	(2,229,960)	
Change in deferred outflows of resources related to pensions	(199,465)	
Change in deferred inflows of resources related to pensions	<u>1,390,083</u>	(4,868,657)
(6) Internal service funds are used to account for the county's and the school department's self-insured health programs. The net revenue of certain activities of the internal service fund is reported with governmental activities in the statement of activities.		<u>(1,850,202)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 6,461,532</u>

The notes to the financial statements are an integral part of this statement.

Exhibit C-5

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund
For the Year Ended June 30, 2021

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 65,461,667	\$ 0	\$ 0	\$ 65,461,667	\$ 59,314,771	\$ 58,561,834	\$ 6,899,833
Licenses and Permits	2,924,583	0	0	2,924,583	1,939,750	1,939,750	984,833
Fines, Forfeitures, and Penalties	755,096	0	0	755,096	496,400	531,400	223,696
Charges for Current Services	5,415,007	0	0	5,415,007	4,493,850	4,528,583	886,424
Other Local Revenues	3,257,908	0	0	3,257,908	852,000	3,432,994	(175,086)
Fees Received From County Officials	18,947,204	0	0	18,947,204	15,967,900	15,967,900	2,979,304
State of Tennessee	5,469,305	0	0	5,469,305	5,522,582	4,990,210	479,095
Federal Government	3,499,012	0	0	3,499,012	3,507,294	3,965,263	(466,251)
Other Governments and Citizens Groups	1,182,516	0	0	1,182,516	570,597	992,205	190,311
Total Revenues	\$ 106,912,298	\$ 0	\$ 0	\$ 106,912,298	\$ 92,665,144	\$ 94,910,139	\$ 12,002,159
<u>Expenditures</u>							
<u>General Government</u>							
County Commission	\$ 1,077,151	\$ (24,533)	\$ 12	\$ 1,052,630	\$ 1,363,865	\$ 1,413,865	\$ 361,235
Board of Equalization	9,145	0	0	9,145	7,700	9,700	555
Beer Board	1,200	0	0	1,200	2,700	2,700	1,500
Other Boards and Committees	150	0	0	150	3,300	3,300	3,150
County Mayor/Executive	522,047	(10,308)	55,541	567,280	924,069	929,773	362,493
Personnel Office	288,519	0	287	288,806	330,335	333,490	44,684
County Attorney	979,779	0	0	979,779	959,500	1,134,703	154,924
Election Commission	1,116,501	(17,342)	3,193	1,102,352	688,735	1,229,865	127,513
Register of Deeds	717,426	0	13,975	731,401	693,513	865,953	134,552
Development	2,818,507	(21,970)	3,939	2,800,476	2,961,513	3,001,122	200,646
Planning	49,999	(22,114)	241,654	269,539	58,355	321,855	52,316
Building	12,418	(6,704)	7,500	13,214	36,125	34,125	20,911
Engineering	15,404	(4,547)	14,868	25,725	47,997	45,497	19,772
Codes Compliance	4,398	(6,639)	6,839	4,598	65,381	63,881	59,283
Geographical Information Systems	2,512,554	(7,528)	234,421	2,739,447	3,023,456	3,208,597	469,150
County Buildings	3,850,807	(112,595)	132,338	3,870,550	4,025,772	4,374,407	503,857
Other Facilities	195,334	(764)	615	195,185	233,144	235,004	39,819

(Continued)

Exhibit C-5

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>General Government (Cont.)</u>							
Preservation of Records	\$ 265,456	\$ 0	\$ 615	\$ 266,071	\$ 303,395	\$ 310,899	\$ 44,828
Risk Management	209,179	0	0	209,179	253,090	255,504	46,325
Other Risk Management	356,286	0	0	356,286	381,924	385,425	29,139
<u>Finance</u>							
Accounting and Budgeting	1,080,028	(169)	72	1,079,931	1,228,634	1,237,892	157,961
Property Assessor's Office	1,748,809	(673)	53,608	1,801,744	1,937,814	2,098,400	296,656
County Trustee's Office	628,482	(1,574)	1,495	628,403	705,208	710,976	82,573
County Clerk's Office	1,188,913	(15,896)	39,030	1,212,047	1,200,564	1,291,317	79,270
Other Finance	252,189	(35,738)	136,762	353,213	512,000	512,000	158,787
<u>Administration of Justice</u>							
Circuit Court	1,615,030	(3,091)	1,984	1,613,923	1,800,392	1,866,366	252,443
General Sessions Court	1,352,780	(3,415)	3,491	1,352,856	1,031,215	1,865,535	512,679
Drug Court	97,561	0	0	97,561	0	97,561	0
Chancery Court	554,442	0	0	554,442	567,479	587,728	33,286
Juvenile Court	534,307	(112)	306	534,501	649,554	655,375	120,874
Judicial Commissioners	388,848	0	175	389,023	452,525	456,907	67,884
Other Administration of Justice	240,674	0	0	240,674	336,995	340,365	99,691
Victim Assistance Programs	78,331	0	0	78,331	0	78,331	0
<u>Public Safety</u>							
Sheriff's Department	13,712,271	(290,013)	277,637	13,699,895	15,565,364	15,741,095	2,041,200
Traffic Control	227,359	(1,180)	9,759	235,938	310,920	313,813	77,875
Jail	7,060,901	(331,746)	220,185	6,949,340	8,280,978	8,362,311	1,412,971
Workhouse	158,895	(12,628)	13,194	159,461	202,157	203,391	43,930
Juvenile Services	2,496,308	(15,400)	13,967	2,494,875	2,329,336	2,668,446	173,571
Fire Prevention and Control	496,359	0	0	496,359	496,359	496,359	0
Other Emergency Management	0	0	0	0	25,000	25,000	25,000
County Coroner/Medical Examiner	272,600	0	0	272,600	297,650	297,650	25,050
Other Public Safety	5,702,467	(127,733)	115,514	5,690,248	6,277,134	6,418,181	727,933

(Continued)

Exhibit C-5

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>Public Health and Welfare</u>							
Local Health Center	\$ 1,120,228	\$ (2,348)	\$ 35,304	\$ 1,153,184	\$ 1,748,264	\$ 1,823,589	\$ 670,405
Rabies and Animal Control	1,342,078	(42,953)	47,577	1,346,702	1,547,528	1,591,490	244,788
Ambulance/Emergency Medical Services	1,943,624	0	0	1,943,624	1,943,624	1,943,624	0
Other Local Health Services	9,576	0	0	9,576	9,576	9,576	0
Regional Mental Health Center	0	0	0	0	19,000	19,000	19,000
Appropriation to State	103,816	0	0	103,816	103,816	103,816	0
General Welfare Assistance	17,617	0	0	17,617	17,617	17,617	0
Aid to Dependent Children	6,568	(1,681)	0	4,887	11,000	11,000	6,113
Other Local Welfare Services	1,200	0	0	1,200	3,000	3,000	1,800
Other Public Health and Welfare	43,418	(38,481)	6,467	11,404	78,410	74,410	63,006
<u>Social, Cultural, and Recreational Services</u>							
Adult Activities	34,098	0	0	34,098	45,464	45,464	11,366
Senior Citizens Assistance	50,521	0	0	50,521	50,521	50,521	0
Libraries	2,441,330	(7,009)	20,161	2,454,482	2,515,144	2,702,841	248,359
Parks and Fair Boards	11,182,991	(151,554)	178,510	11,209,947	14,562,140	14,995,400	3,785,453
Other Social, Cultural, and Recreational	942,096	(14,775)	139,017	1,066,338	1,456,800	1,597,526	531,188
<u>Agriculture and Natural Resources</u>							
Agricultural Extension Service	412,101	(2,172)	6,837	416,766	569,750	573,756	156,990
Soil Conservation	58,660	0	0	58,660	60,558	61,091	2,431
<u>Other Operations</u>							
Other Economic and Community Development	400,000	0	0	400,000	400,000	400,000	0
Public Transportation	359,360	0	0	359,360	712,930	712,930	353,570
Veterans' Services	19,682	0	0	19,682	45,940	46,365	26,683
Other Charges	4,428,497	(58,544)	59,794	4,429,747	3,839,194	4,958,299	528,552
Employee Benefits	16,973,995	0	0	16,973,995	17,766,612	17,977,107	1,003,112
Miscellaneous	1,938,887	0	0	1,938,887	1,866,880	2,166,880	227,993
Total Expenditures	\$ 98,720,157	\$ (1,393,929)	\$ 2,096,643	\$ 99,422,871	\$ 109,944,915	\$ 116,369,966	\$ 16,947,095

(Continued)

Exhibit C-5

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,192,141	\$ 1,393,929	\$ (2,096,643)	\$ 7,489,427	\$ (17,279,771)	\$ (21,459,827)	\$ 28,949,254
<u>Other Financing Sources (Uses)</u>							
Insurance Recovery	\$ 419,405	\$ 0	\$ 0	\$ 419,405	\$ 0	\$ 419,105	\$ 300
Total Other Financing Sources	\$ 419,405	\$ 0	\$ 0	\$ 419,405	\$ 0	\$ 419,105	\$ 300
Net Change in Fund Balance	\$ 8,611,546	\$ 1,393,929	\$ (2,096,643)	\$ 7,908,832	\$ (17,279,771)	\$ (21,040,722)	\$ 28,949,554
Fund Balance, July 1, 2020	54,919,881	(1,393,929)	0	53,525,952	52,029,918	54,022,839	(496,887)
Fund Balance, June 30, 2021	\$ 63,531,427	\$ 0	\$ (2,096,643)	\$ 61,434,784	\$ 34,750,147	\$ 32,982,117	\$ 28,452,667

The notes to the financial statements are an integral part of this statement.

Exhibit C-6

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Highway/Public Works Fund
For the Year Ended June 30, 2021

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 8,027,908	\$ 0	\$ 0	\$ 8,027,908	\$ 8,015,000	\$ 8,015,000	\$ 12,908
Other Local Revenues	64,344	0	0	64,344	55,000	55,000	9,344
State of Tennessee	5,713,897	0	0	5,713,897	5,502,000	5,816,687	(102,790)
Other Governments and Citizens Groups	46,108	0	0	46,108	50,000	50,000	(3,892)
Total Revenues	\$ 13,852,257	\$ 0	\$ 0	\$ 13,852,257	\$ 13,622,000	\$ 13,936,687	\$ (84,430)
<u>Expenditures</u>							
<u>Highways</u>							
Administration	\$ 1,066,281	\$ (26,334)	\$ 6,593	\$ 1,046,540	\$ 1,041,909	\$ 1,146,671	\$ 100,131
Highway and Bridge Maintenance	6,203,027	(1,035,094)	1,705,177	6,873,110	6,711,556	7,300,929	427,819
Operation and Maintenance of Equipment	1,235,004	(213,893)	286,201	1,307,312	1,806,210	1,819,412	512,100
Quarry Operations	685,868	(90,963)	53,305	648,210	831,752	845,010	196,800
Other Charges	565,340	0	0	565,340	999,400	1,011,400	446,060
Employee Benefits	1,352,523	0	0	1,352,523	1,376,500	1,389,899	37,376
Capital Outlay	388,644	(379,105)	192,394	201,933	333,000	333,000	131,067
Total Expenditures	\$ 11,496,687	\$ (1,745,389)	\$ 2,243,670	\$ 11,994,968	\$ 13,100,327	\$ 13,846,321	\$ 1,851,353
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,355,570	\$ 1,745,389	\$ (2,243,670)	\$ 1,857,289	\$ 521,673	\$ 90,366	\$ 1,766,923
<u>Other Financing Sources (Uses)</u>							
Insurance Recovery	\$ 12,099	\$ 0	\$ 0	\$ 12,099	\$ 0	\$ 0	\$ 12,099
Transfers Out	(1,900,000)	0	0	(1,900,000)	0	(1,900,000)	0
Total Other Financing Sources	\$ (1,887,901)	\$ 0	\$ 0	\$ (1,887,901)	\$ 0	\$ (1,900,000)	\$ 12,099
Net Change in Fund Balance	\$ 467,669	\$ 1,745,389	\$ (2,243,670)	\$ (30,612)	\$ 521,673	\$ (1,809,634)	\$ 1,779,022
Fund Balance, July 1, 2020	15,173,614	(1,745,389)	0	13,428,225	12,547,132	14,870,281	(1,442,056)
Fund Balance, June 30, 2021	\$ 15,641,283	\$ 0	\$ (2,243,670)	\$ 13,397,613	\$ 13,068,805	\$ 13,060,647	\$ 336,966

The notes to the financial statements are an integral part of this statement.

Exhibit D-1

Williamson County, Tennessee
Statement of Net Position
Proprietary Fund
June 30, 2021

	Governmental Activities - Internal Service Fund
	<u>Self - Insurance Fund</u>
<u>ASSETS</u>	
Current Assets:	
Cash with Paying Agents	\$ 1,737,000
Equity in Pooled Cash and Investments	15,556,458
Accounts Receivable	17,088
Total Assets	<u>\$ 17,310,546</u>
<u>LIABILITIES</u>	
Current Liabilities:	
Payroll Deductions Payable	\$ 325,272
Claims and Judgments Payable	6,250,945
Total Liabilities	<u>\$ 6,576,217</u>
<u>NET POSITION</u>	
Unrestricted	<u>\$ 10,734,329</u>
Total Net Position	<u>\$ 10,734,329</u>

The notes to the financial statements are an integral part of this statement.

Exhibit D-2

Williamson County, Tennessee
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Fund
For the Year Ended June 30, 2021

	Governmental Activities - Internal Service Fund
	Self - Insurance Fund
	<hr/>
<u>Operating Revenues</u>	
Charges for Services	\$ 76,607,818
Other Local Revenues	8,060,852
Total Operating Revenues	<hr/> \$ 84,668,670 <hr/>
<u>Operating Expenses</u>	
Handling Charges and Administrative Costs	\$ 10,736,315
Life Insurance	255,202
Dental Insurance	4,248,058
Flexible Benefit Charges	2,252,958
Medical Claims	49,919,697
Other Self-Insured Claims	19,106,642
Total Operating Expenses	<hr/> \$ 86,518,872 <hr/>
Operating Income (Loss)	\$ (1,850,202)
Net Position, July 1, 2020	<hr/> 12,584,531 <hr/>
Net Position, June 30, 2021	<hr/> \$ 10,734,329 <hr/>

The notes to the financial statements are an integral part of this statement.

Exhibit D-3

Williamson County, Tennessee
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2021

	Governmental Activities - Internal Service Fund
	<u>Self - Insurance Fund</u>
<u>Cash Flows from Operating Activities</u>	
Cash Receipts from Interfund Services Provided	\$ 67,276,551
Cash Receipts from Customers and Users	17,402,357
Cash Payments for Interfund Services Used	(87,775,168)
Net Cash Provided By (Used In) Operating Activities	<u>\$ (3,096,260)</u>
Increase (Decrease) in Cash	\$ (3,096,260)
Cash, July 1, 2020	<u>20,389,718</u>
Cash, June 30, 2021	<u><u>\$ 17,293,458</u></u>
<u>Reconciliation of Net Operating Income (Loss)</u>	
<u>to Net Cash Provided By (Used In) Operating Activities</u>	
Operating Income (Loss)	\$ (1,850,202)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
(Increase) Decrease in Accounts Receivable	10,238
Increase (Decrease) in Accounts Payable	77,797
Increase (Decrease) in Claims and Judgments Payable	<u>(1,334,093)</u>
Net Cash Provided By (Used In) Operating Activities	<u>\$ (3,096,260)</u>
<u>Reconciliation of Cash With Statement of Net Position</u>	
Cash With Paying Agents Per Net Position	\$ 1,737,000
Equity in Pooled Cash and Investments Per Net Position	<u>15,556,458</u>
Cash, June 30, 2021	<u><u>\$ 17,293,458</u></u>

The notes to the financial statements are an integral part of this statement.

Exhibit E-1

Williamson County, Tennessee
Statement of Net Position
Fiduciary Funds
June 30, 2021

	<u>Custodial Funds</u>
<u>ASSETS</u>	
Cash	\$ 17,827,952
Equity in Pooled Cash and Investments	1,901,665
Accounts Receivable	228,515
Due from Other Governments	16,798,834
Property Taxes Receivable	12,811,496
Allowance for Uncollectible Property Taxes	<u>(36,114)</u>
Total Assets	<u>\$ 49,532,348</u>
<u>LIABILITIES</u>	
Due to Other Taxing Units	\$ 17,828,767
Other Current Liabilities	<u>4,063</u>
Total Liabilities	<u>\$ 17,832,830</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred Current Property Taxes	<u>\$ 12,677,587</u>
Total Deferred Inflows of Resources	<u>\$ 12,677,587</u>
<u>NET POSITION</u>	
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 19,021,931</u>
Total Net Position	<u><u>\$ 19,021,931</u></u>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended June 30, 2021

	<u>Custodial Funds</u>
<u>ADDITIONS</u>	
Sales Tax Collections for Other Governments	\$ 85,987,627
Property Tax Collections for Other Governments	37,699,684
Adequate Facilities Tax Collections for Other Governments	2,416,743
ADA - Educational Funds Collected for Cities	45,242,079
Litigation Tax Collected for Law Library	20,719
Fines/Fees and Other Collections	109,048,241
Drug Task Force Collections	832,007
District Attorney General Collections	26,741
Total Additions	<u>\$ 281,273,841</u>
<u>DEDUCTIONS</u>	
Payment of Sales Tax Collections to Other Governments	\$ 75,990,119
Payment of Property Tax Collections to Other Governments	37,699,684
Payment of Adequate Facilities Tax Collections to Other Governments	2,319,686
Contributions to County School Systems	10,094,565
Payments to City School Systems	45,242,079
Payment of Law Library Expenses	19,206
Payments to State	64,123,582
Payments to County/City	13,217,182
Payments to Individuals and Others	30,945,398
Payment of Drug Task Force Expenses	335,611
Payment of District Attorney General Expenses	6,318
Total Deductions	<u>\$ 279,993,430</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 1,280,411
Net Position, July 1, 2020	0
Restatement - See Note I.D.10	<u>17,741,520</u>
Net Position, June 30, 2021	<u>\$ 19,021,931</u>

The notes to the financial statements are an integral part of this statement.

WILLIAMSON COUNTY, TENNESSEE

Index of Notes to the Financial Statements

Note	Page(s)
I. Summary of Significant Accounting Policies	
A. Reporting Entity	56
B. Government-wide and Fund Financial Statements	57
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	58
D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance	
1. Deposits and Investments	61
2. Receivables and Payables	62
3. Prepaid Items	63
4. Restricted Assets	63
5. Capital Assets	64
6. Deferred Outflows/Inflows of Resources	65
7. Compensated Absences	65
8. Long-term Debt and Long-term Obligations	66
9. Net Position and Fund Balance	66
10. Restatements	68
E. Pension Plans	68
F. Other Postemployment Benefit (OPEB) Plans	69
II. Reconciliation of Government-wide and Fund Financial Statements	
A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position	70
B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities	70
III. Stewardship, Compliance, and Accountability	
A. Budgetary Information	70
B. Cash Shortages - Prior Years	71
IV. Detailed Notes on All Funds	
A. Deposits and Investments	72
B. Notes Receivable	75
C. Capital Assets	76
D. Construction Commitments	78
E. Interfund Receivables, Payables, and Transfers	78
F. Capital Leases	79
G. Long-term Debt	81
H. Long-term Obligations	84
I. Pledges of Receivables and Future Revenues	86
J. Short-term Debt	87

WILLIAMSON COUNTY, TENNESSEE
Index of Notes to the Financial Statements (Cont.)

Note	Page(s)
V. Other Information	
A. Risk Management	88
B. Accounting Changes	88
C. Contingent Liabilities	89
D. Financial Guarantee	89
E. Landfill Closure/Postclosure Care Costs	89
F. Joint Ventures	90
G. Retirement Commitments	
1. Tennessee Consolidated Retirement System (TCRS)	91
2. Deferred Compensation	108
H. Other Postemployment Benefits (OPEB)	109
I. Office of Central Accounting, Budgeting, and Purchasing	113
J. Purchasing Laws	113
VI. Other Notes - Discretely Presented Williamson County Hospital District	114
VII. Other Notes - Discretely Presented Williamson County Emergency Communications District	134

WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2021

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Williamson County's financial statements are presented in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments.

The following are the more significant accounting policies of Williamson County:

A. Reporting Entity

Williamson County is a public municipal corporation governed by an elected 24-member board. As required by GAAP, these financial statements present Williamson County (the primary government) and its component units. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

Discretely Presented Component Units – The following entities meet the criteria for discretely presented component units of the county. They are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the county.

The Williamson County School Department operates the public school system in the county, and the voters of Williamson County elect its board. The school department is fiscally dependent on the county because it may not issue debt, and its budget and property tax levy are subject to the county commission's approval. The school department's taxes are levied under the taxing authority of the county and are included as part of the county's total tax levy.

The Williamson County Hospital District provides health care to the citizens of Williamson County, and the Williamson County Commission appoints its governing body. The county annually provides a subsidy to the hospital to help defray the costs of operating an ambulance service.

The Williamson County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Williamson County, and the Williamson County Commission appoints its governing body. The district is funded primarily through a service charge levied on telephone services. Before the issuance of most debt instruments, the district must obtain the county commission's approval.

The Williamson County School Department does not issue separate financial statements from those of the county. Therefore, basic financial statements of

the school department are included in this report as listed in the table of contents. Complete financial statements of the Williamson County Hospital District and the Williamson County Emergency Communications District can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Williamson County Hospital District
d/b/a Williamson Medical Center
4321 Carothers Parkway
Franklin, TN 37067

Williamson County Emergency
Communications District
304 Beasley Drive, Suite 145
Franklin, TN 37064

Related Organization – The Williamson County Industrial Development Board and the War Memorial Public Library Board of Trustees are related organizations of Williamson County. The county’s officials are responsible for appointing the members of the boards, but the county’s accountability for these organizations does not extend beyond making the appointments.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, when applicable, interfund services provided and used between functions are not eliminated in the process of consolidation in the Statement of Activities. Governmental activities are normally supported by taxes and intergovernmental revenues. Business-type activities, which rely to a significant extent on fees and charges, are required to be reported separately from governmental activities in government-wide financial statements. However, the primary government of Williamson County does not have any business-type activities to report. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Williamson County School Department component unit only reports governmental activities in the government-wide financial statements.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not

properly included among program revenues are reported instead as general revenues.

Williamson County issues all debt for the discretely presented Williamson County School Department. Net debt issues totaling \$73,513,159 were contributed by the county to the school department during the year ended June 30, 2021.

Separate financial statements are provided for governmental funds, the proprietary fund (an internal service fund), and fiduciary funds. The internal service fund is reported with the governmental activities in the government-wide financial statements, and the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary funds financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund financial statements of Williamson County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflow of resources, liabilities, deferred inflow of resources, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Williamson County only reports one proprietary fund, an internal service fund. It has no enterprise funds to report.

Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are aggregated into a single column on the fund financial statements. The internal service fund and the fiduciary funds in total are reported in single columns by fund type.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities

of the current period. For this purpose, the county considers revenues other than grants to be available if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met and the revenues are available. Williamson County considers grants and similar revenues to be available if they are collected within 60 days after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt are recognized as fund liabilities when due or when amounts have been accumulated in the debt service funds for payments to be made early in the following year.

Property taxes for the period levied, in-lieu-of tax payments, sales taxes, interest, and miscellaneous taxes are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Applicable business taxes, litigation taxes, state-shared excise taxes, fines, forfeitures, and penalties are not susceptible to accrual since they are not measurable (reasonably estimable). All other revenue items are considered to be measurable and available only when the county receives cash.

Proprietary fund and fiduciary funds financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category includes custodial funds.

Williamson County reports the following major governmental funds:

General Fund – This is the county’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Highway/Public Works Fund – This special revenue fund accounts for transactions of the county’s highway department. Local and state gasoline/fuel taxes are the foundational revenues of this fund.

General Debt Service Fund – This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Rural Debt Service Fund – This fund accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs specifically issued for K-8 schools outside the territorial boundaries of the Franklin Special School District.

General Capital Projects Fund – This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, Williamson County reports the following fund types:

Internal Service Fund – The Self-Insurance Fund is used to account for the county's and the school department's self-insured health programs. Amounts per employee are charged to the various funds, and employee payroll deductions are placed in this fund for the payment of claims.

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Williamson County, property taxes for the city of Nolensville, city of Brentwood, city of Franklin and the town of Thompson's Station, various cities' share of adequate facilities taxes collected by the county, the Franklin Special School District's share of educational revenues, funds held for the benefit of the Judicial District Drug Task Force, restricted revenues held for the benefit of the Office of District Attorney General, and assets held in a custodial capacity for the Williamson County Governmental Library Commission.

The discretely presented Williamson County School Department reports the following major governmental funds:

General Purpose School Fund – This fund is the primary operating fund for the school department. It is used to account for general operations of the school department.

Internal School Fund – This special revenue fund is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY 21) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY 20) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at <https://www.comptroller.tn.gov/office-functions/la/reports/find-other-audits.html>.

Education Capital Projects Fund – This fund is used to account for the receipt of debt issued by Williamson County and contributed to the school department for building construction and renovations.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has one proprietary fund, an internal service fund, used to account for the county's and the school department's employee self-insurance health programs. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. Insurance contributions and premiums are the principal operating revenues of the internal service fund. Operating expenses for the internal service fund include administrative expenses and employee benefits.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Deposits and Investments

For purposes of the Statement of Cash Flows, cash includes cash on deposit with the county trustee and cash with paying agent.

State statutes authorize the government to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposit accounts at state and federal chartered banks and savings and loan associations; repurchase agreements; the State Treasurer's Investment Pool; the State Treasurer's Intermediate Term Investment Fund; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes.

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Williamson County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Purpose School, General Debt Service, and General Capital Projects funds. Williamson County and the school department have adopted a policy of reporting U.S. Treasury obligations, U.S. agency obligations, and repurchase agreements with maturities of one year or less when purchased on the balance sheet at amortized cost. Certificates of deposit are reported at cost.

Investments in the State Treasurer's Investment Pool are reported at amortized cost using a stable net asset value. The primary oversight responsibility for the investments and operations of the State

Treasurer's Investment Pool rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. These policies were designed to comply with generally accepted accounting principles. In addition, state statutes require the state treasurer to administer the pool under the same terms and conditions, including collateral requirements, as prescribed for other funds invested by the state treasurer. Compliance with Funding Board policies is audited by the Tennessee Comptroller of the Treasury, Division of State Audit. The latest audit opinion issued by the Division of State Audit concluded that the State Treasurer's Investment Pool complied with accounting principles generally accepted in the United States of America.

Investments in the State Treasurer's Intermediate Term Investment Fund are reported at amortized cost using a floating net asset value. The primary oversight responsibility for the investments and operations of the State Treasurer's Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. These policies were designed to comply with generally accepted accounting principles. In addition, state statutes require the state treasurer to administer the pool under the same terms and conditions as prescribed for other funds invested by the state treasurer. Compliance with Funding Board policies is audited by the Tennessee Comptroller of the Treasury, Division of State Audit. The latest audit opinion issued by the Division of State Audit concluded that the State Treasurer's Intermediate Term Investment Fund complied with accounting principles generally accepted in the United States of America. Williamson County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

2. Receivables and Payables

Activity between funds for unremitted current collections outstanding at the end of the fiscal year is referred to as due to/from other funds.

All property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is .15 percent of total taxes levied.

Property taxes receivable are recognized as of the date an enforceable legal claim to the taxable property arises. This date is January 1 and is referred to as the lien date. However, revenues from property taxes are recognized in the period for which the taxes are levied, which is the ensuing fiscal year. Since the receivable is recognized before the period of revenue recognition, the entire amount of the receivable, less an estimated allowance for uncollectible taxes, is reported as a deferred inflow of resources as of June 30.

Property taxes receivable are also reported as of June 30 for the taxes that are levied, collected, and reported as revenue during the current fiscal year. These property taxes receivable are presented on the balance sheet as a deferred inflow of resources to reflect amounts not available as of June 30. Property taxes collected within 30 days of year-end are considered available and accrued. The allowance for uncollectible taxes represents the estimated amount of the receivable that will be filed in court for collection. Delinquent taxes filed in court for collection are not included in taxes receivable since they are neither measurable nor available.

Property taxes are levied as of the first Monday in October. Taxes become delinquent and begin accumulating interest and penalty the following March 1. Suit must be filed in Chancery Court between the following February 1 to April 1 for any remaining unpaid taxes. Additional costs attach to delinquent taxes after a court suit has been filed.

Most payables are disaggregated on the face of the financial statements. Current liabilities payable from restricted assets reflected in the primary government's General Capital Projects Fund represent deposits placed with Williamson County for road damage (\$1,353,270). Current liabilities payable from restricted assets reflected in the school department's nonmajor governmental funds represent deposits placed with the school department for student meals (\$852,864). Claims and judgments payable are discussed in Note V.A. Risk Management.

Retainage payable in the primary government's General Capital Projects Fund and the school department's Education Capital Projects Fund represent amounts withheld from payments made on construction contracts pending completion of the projects. These amounts are held by the county trustee as Equity in Pooled Cash and Investments in the respective funds.

3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure when consumed rather than when purchased. Prepaids are offset in the nonspendable fund balance account in governmental funds.

4. Restricted Assets

Restricted assets consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Williamson County School Department's Teacher Retirement Plan. The purpose of this trust is to

accumulate funds to provide stabilization (smoothing) of retirement costs to the school system in times of fluctuating investment returns and market downturns. These funds are held and invested by TCRS pursuant to an irrevocable agreement and may only be used for the benefit of the Williamson County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Williamson County School Department has not withdrawn any funds from the trust to pay pension cost. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

5. Capital Assets

Governmental funds do not capitalize the cost of capital outlays; these funds report capital outlays as expenditures upon acquisition.

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the primary government as assets with an initial, individual cost of \$10,000 (buildings/improvements and intangibles \$100,000; infrastructure \$50,000) or more and an estimated useful life of more than five years. Capital assets are defined by the school department as assets with an initial, individual cost of \$10,000 (buildings/improvements \$100,000; vehicles \$20,000) and an estimated useful life of more than five years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, equipment, and infrastructure of the primary government and the discretely presented school department are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	20 - 40
Intangibles	Various*
Other Capital Assets	5 - 20
Infrastructure:	
Roads	20 - 50
Bridges	30 - 50

*applicable legal life of the asset

6. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position. These items are for the deferred charges on refunding debt; pension changes in assumptions, experience, investment earnings, and proportion; pension changes in employer contributions made to the pension plan after the measurement date; and other postemployment benefits changes in assumptions.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position and the governmental funds balance sheet. These items are from the following sources: current and delinquent property taxes, pension changes in experience and proportion, other postemployment benefits changes in assumptions and experience, and various receivables for revenues, which do not meet the availability criteria in governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

7. Compensated Absences

It is the policy of Williamson County and the discretely presented Williamson County School Department to permit employees to accumulate earned but unused vacation and sick pay benefits. There is

no liability for unpaid accumulated sick leave since Williamson County and the school department do not have a policy to pay any amounts when employees separate from service with the government. All vacation pay is accrued when incurred in the government-wide financial statements for the county and the discretely presented school department. A liability for vacation pay is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements.

8. Long-term Debt and Long-term Obligations

In the government-wide financial statements and the proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type Statement of Net Position. Debt premiums and discounts are deferred and are amortized over the life of the new debt using the straight-line method. Debt issuance costs are expensed in the period incurred. In refunding transactions, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources or a deferred inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the remaining life of the refunded debt or the life of the new debt issued, whichever is shorter.

In the fund financial statements, governmental funds recognize debt premiums and discounts, as well as debt issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Only the matured portion (the portion that has come due for payment) of long-term indebtedness, including bonds payable, is recognized as a liability and expenditure in the governmental fund financial statements. Liabilities and expenditures for other long-term obligations, including compensated absences, claims and judgments, other postemployment benefits, landfill closure/postclosure care costs, and pension liabilities are recognized to the extent that the liabilities have matured (come due for payment) each period.

9. Net Position and Fund Balance

In the government-wide financial statements and the proprietary fund in the fund financial statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of restricted or net investment in capital assets.

The government-wide Statement of Net Position reports \$34,829,639 of restricted net position, of which \$1,406,198 is restricted by enabling legislation.

As of June 30, 2021, Williamson County had \$554,213,609 in outstanding debt for capital purposes for the discretely presented Williamson County School Department. This debt is a liability of Williamson County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Williamson County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

It is the county's policy that restricted amounts be reduced first followed by unrestricted amounts when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Also, it is the county's policy that committed amounts be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of these unrestricted fund balance classifications could be used.

In the fund financial statements, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in these funds can be spent. These classifications may consist of the following:

Nonspendable Fund Balance – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws

and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the county commission, the county’s highest level of decision-making authority and the Board of Education, the school department’s highest level of decision-making authority, and shall remain binding unless removed in the same manner.

Assigned Fund Balance – includes amounts that are constrained by the county’s intent to be used for specific purposes but are neither restricted nor committed (excluding stabilization arrangements). The county commission has by resolution authorized the county’s Budget Committee to make assignments for the general government. The Board of Education makes assignments for the school department.

Unassigned Fund Balance – the residual classification of the General and General Purpose School funds. This classification represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the General and General Purpose School funds.

10. Restatements

Due to the implementation of GASB Statement 84, a special revenue fund (Internal School Fund) is reflected in the financial statements of the discretely presented Williamson County School Department. A restatement of \$7,973,794 has been presented to reflect the beginning balance of this fund.

In prior years, the custodial funds had no measurement focus. However, due to the implementation of GASB Statement 84, the beginning balance of these funds has been restated by \$17,741,520 using the economic measurement focus and the accrual basis of accounting.

E. Pension Plans

Primary Government

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Williamson County’s participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Williamson County’s fiduciary net position have been determined on the same

basis as they are reported by the TCRS for the Public Employee Pension Plan. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Public Employee Pension Plan of TCRS. Investments are reported at fair value.

Discretely Presented Williamson County School Department

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teacher Retirement Plan and the Teacher Legacy Pension Plan in the Tennessee Consolidated Retirement System, and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the TCRS. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Teacher Retirement Plan and the Teacher Legacy Pension Plan. Investments are reported at fair value.

F. Other Postemployment Benefit (OPEB) Plans

Primary Government

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, have been determined on the same basis as they are reported by Williamson County. For this purpose, Williamson County recognizes benefit payments when due and payable in accordance with benefit terms. Williamson County's OPEB plan is not administered through a trust.

Discretely Presented Williamson County School Department

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, have been determined on the same basis as they are reported by the discretely presented Williamson County School Department. For this purpose, the school department recognizes benefit payments when due and payable in accordance with benefit terms. The school department's OPEB plan is not administered through a trust.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide Statement of Net Position

Primary Government

Exhibit C-2 includes explanations of the nature of individual elements of items required to reconcile the balance sheet of governmental funds with the government-wide Statement of Net Position.

Discretely Presented Williamson County School Department

Exhibit J-3 includes explanations of the nature of individual elements of items required to reconcile the balance sheet of governmental funds with the government-wide Statement of Net Position.

B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities

Primary Government

Exhibit C-4 includes explanations of the nature of individual elements of items required to reconcile the net change in fund balances – total governmental funds with the change in net position of governmental activities reported in the government-wide Statement of Activities.

Discretely Presented Williamson County School Department

Exhibit J-5 includes explanations of the nature of individual elements of items required to reconcile the net change in fund balances – total governmental funds with the change in net position of governmental activities reported in the government-wide Statement of Activities.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees and the school department's Internal School funds (special revenue funds), which are not budgeted. All annual appropriations lapse at fiscal year end.

The county is required by state statute to adopt annual budgets. Annual budgets are prepared on the basis in which current available funds must be sufficient to meet current expenditures. Expenditures and encumbrances may

not legally exceed appropriations authorized by the county commission and any authorized revisions. Unencumbered appropriations lapse at the end of each fiscal year.

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, Beer Board, Other Boards and Committees, etc.). Management may make revisions within major categories, but only the county commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

The county's budgetary basis of accounting is consistent with GAAP, except instances in which encumbrances are treated as budgeted expenditures. The difference between the budgetary basis and GAAP basis is presented on the face of each budgetary schedule.

At June 30, 2021, Williamson County and the Williamson County School Department had the following outstanding encumbrances:

<u>Fund</u>	<u>Amount</u>
Primary Government:	
Major Funds:	
General	\$ 2,096,643
Highway/Public Works	2,243,670
Nonmajor Funds:	
Solid/Waste Sanitation	233,037
Drug Control	1,700
School Department:	
Major Fund:	
General Purpose School	2,818,193
Nonmajor Funds:	
Central Cafeteria	128,510
Extended School Program	9,519

B. Cash Shortages – Prior Years

The audit of Williamson County for the 2005-06 year reported a cash shortage of \$45,038 as of June 30, 2006, at the Fairview Recreational Center. This cash shortage resulted from collections that were not deposited or otherwise accounted for properly. On October 6, 2008, the defendant pled guilty and was sentenced to four years' probation and ordered to pay restitution to Williamson County. On October 7, 2008, the defendant signed a promissory note with Williamson County. The promissory note states that the debtor shall pay the principal amount in full no later than 48 months from November 1, 2008. This note was extended for an additional four years in FY 2012 and again for an

additional four years on November 21, 2016. During the 2020-21 fiscal year, this individual paid restitution totaling \$400, leaving the outstanding cash shortage of \$31,158 as of June 30, 2021. County officials advised the criminal restitution will be converted to a civil judgment in the future.

A special report of the Williamson County Animal Control Department released on July 26, 2010, for the period May 17, 2005, through March 31, 2010, reported a cash shortage of \$106,446 from receipts that were not deposited with the county or otherwise accounted for properly. On November 15, 2010, the employee pled guilty to theft over \$60,000 and was sentenced to eight years' confinement, which was suspended to eight years' probation, and was ordered to pay restitution of \$106,446. During the 2020-21 fiscal year, this individual paid restitution of \$3,000 leaving the outstanding cash shortage of \$96,421 as of June 30, 2021.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Williamson County and the Williamson County School Department participate in an internal cash and investment pool through the Office of Trustee. The county trustee is the treasurer of the county and in this capacity is responsible for receiving, disbursing, and investing most county funds. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Cash and investments reflected on the balance sheets or statements of net position represent nonpooled amounts held separately by individual funds.

Deposits

Legal Provisions. All deposits with financial institutions must be secured by one of three methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. Participating banks determine the aggregate balance of their public fund accounts for the State of Tennessee and its political subdivisions. The amount of collateral required to secure these public deposits must equal at least 105 percent of the average daily balance of public deposits held. Collateral securities required to be pledged by the participating banks to protect their public fund accounts are pledged to the state treasurer on behalf of the bank collateral pool. The securities pledged to protect these accounts are pledged in the aggregate rather than against each account. The members of the pool may be required by agreement to pay an assessment to cover any deficiency. Under this additional assessment agreement, public fund accounts covered by the pool are considered to be insured for purposes of credit risk disclosure.

For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount

of the deposits. The collateral must be placed by the depository bank in an escrow account in a second bank for the benefit of the county.

In addition, counties may invest in FDIC insured certificates of deposit. The deposit is first made in a bank or savings and loan association, selected by the government entity, with a branch in the state of Tennessee that is authorized to accept county deposits (the depository bank). The depository bank then arranges for the transfer of the moneys into one or more federally insured banks or savings and loan associations, wherever located (secondary depositories), for the account of the county. In turn, the depository bank receives funds from customers of the secondary depositories equal to or greater than the amount initially invested by the county. The balance of county funds with each secondary depository must not exceed FDIC insurance limits so that all funds are fully insured. Under this program, the trustee must provide the depository bank with a listing of all banks and savings and loan associations holding county funds under the same federal employer identification number (FEIN). To prevent deposits from exceeding FDIC coverage, the depository bank is prohibited from using any of those listed banks or savings and loan associations as secondary depositories. The use of this program must be approved by the county investment committee or finance committee as appropriate for the specific county. Further, the investment committee or finance committee must establish policies and procedures for the investments, including the establishment of controls to ensure that full FDIC insurance coverage is obtained. Service providers used by depositories must be approved by the state treasurer upon concurrence by the commissioner of financial institutions and finance and administration. There are currently only two eligible programs that have been approved by the state treasurer: the Certificate of Deposit Account Registry Service (CDARS) and the Insured Cash Sweep (ICS), which operate through IntraFi Network, LLC.

Investments

Legal Provisions. Counties are authorized to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposits at state and federal chartered banks and savings and loan associations; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes. These investments may not have a maturity greater than two years. The county may make investments with longer maturities if various restrictions set out in state law are followed. Counties are also authorized to make investments in the State Treasurer's Investment Pool, the State Treasurer's Intermediate Term Investment Fund, and in repurchase agreements. The primary oversight responsibility for the investments and operations of the State Treasurer's Investment Pool rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the State Treasurer's Investment Pool are reported both by the pool and the county at

amortized cost using a stable net asset value. The primary oversight responsibility for the investments and operations of the Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the Intermediate Term Investment Fund are reported both by the pool and the county at amortized cost using a floating net asset value. Repurchase agreements must be approved by the state Comptroller's Office and executed in accordance with procedures established by the State Funding Board. Securities purchased under a repurchase agreement must be obligations of the U.S. government or obligations guaranteed by the U.S. government or any of its agencies. When repurchase agreements are executed, the purchase of the securities must be priced at least two percent below the fair value of the securities on the day of purchase.

Investment Balances. As of June 30, 2021, Williamson County had the following investments carried at amortized cost using a Stable Net Asset Value. All investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Williamson County and the discretely presented Williamson County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity (days)	Amortized Cost
State Treasurer's Investment Pool	1 to 68	\$ 76,616,370

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes limit the maturities of certain investments, as previously disclosed. Williamson County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the ratings of certain investments, as previously explained. Williamson County has no investment policy that would further limit its investment choices. As of June 30, 2021, Williamson County's investment in the State Treasurer's Investment Pool was unrated.

Further information concerning the legal provisions, investment policies, investment types, and credit risks for the State Treasurer's Investment Pool and the State Treasurer's Intermediate Term Investment Fund can be obtained by reviewing the State of Tennessee Annual Comprehensive Financial Report at <https://www.tn.gov/finance/rd-doa/fa-accfin-ar.html>.

TCRS Stabilization Trust

Legal Provisions. The Williamson County School Department is a member of the Tennessee Consolidated Retirement System (TCRS) Stabilization Reserve Trust. The school department has placed funds into the irrevocable trust as authorized by statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the trust. Funds of trust members are held and invested in the name of the trust for the benefit of each member. Each member's funds are restricted for the payment of retirement benefits of that member's employees. Trust funds are not subject to the claims of general creditors of the school department.

The trust is authorized to make investments as directed by the TCRS Board of Trustees. The Williamson County School Department may not impose any restrictions on investments placed by the trust on their behalf. It is the intent of the plan trustees to allocate these funds in the future to offset pension costs.

At June 30, 2021, the Williamson County School Department had the following investments held by the trust on its behalf. These funds are recognized as restricted assets in the General Purpose School Fund of the school department.

<u>Investment</u>	<u>Weighted Average Maturity (days)</u>	<u>Maturities</u>	<u>Fair Value</u>
Investments at Fair Value:			
U.S. Equity	N/A	N/A	\$ 1,457,016
Developed Market International Equity	N/A	N/A	658,007
Emerging Market International Equity	N/A	N/A	188,002
U.S. Fixed Income	N/A	N/A	940,010
Real Estate	N/A	N/A	470,005
Short-term Securities	N/A	N/A	47,000
NAV - Private Equity and Strategic Lending	N/A	N/A	940,010
Total			<u>\$ 4,700,050</u>

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department's investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at <https://comptroller.tn.gov/content/dam/cot/sa/advanced-search/disclaimer/2020/ag20045.pdf>.

B. Notes Receivable

Notes receivable in the General Debt Service Fund totaling \$2,055,000 resulted from an agreement with the city of Spring Hill to help finance the construction

of a recreational facility and related infrastructure and is included in the committed fund balance account.

C. Capital Assets

Capital assets activity for the year ended June 30, 2021, is presented in the following table. This table does not include certain land, buildings, and equipment, which are titled to Williamson County and used by the Williamson Medical Center. Title to these assets were transferred from the hospital to the county based on a 1992 refunding of the Series 1985, Hospital Revenue Bonds. These assets are reported in the financial statements of the discretely presented Williamson County Hospital District. Chapter 107, Private Acts of 1957, as amended, provides that “the Board of Trustees shall be vested with full, absolute and complete authority and responsibility for the operation, management, conduct and control of the business and affairs of the Hospital District ...”

Primary Government

Governmental Activities:

	Balance 7-1-20	Increases	Decreases	Balance 6-30-21
Capital Assets Not Depreciated:				
Land	\$ 69,490,591	\$ 3,608,202	\$ 0	\$ 73,098,793
Intangible Assets- Indefinite Life	5,875,500	0	0	5,875,500
Construction in Progress	22,339,762	18,268,494	(9,776,112)	30,832,144
Total Capital Assets Not Depreciated	\$ 97,705,853	\$ 21,876,696	\$ (9,776,112)	\$ 109,806,437
Capital Assets Depreciated:				
Buildings and Improvements	\$ 197,240,635	\$ 11,966,534	\$ 0	\$ 209,207,169
Infrastructure	68,611,212	1,659,356	0	70,270,568
Intangibles	2,307,324	0	0	2,307,324
Other Capital Assets	83,312,934	12,308,096	(1,025,278)	94,595,752
Total Capital Assets Depreciated	\$ 351,472,105	\$ 25,933,986	\$ (1,025,278)	\$ 376,380,813
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 68,744,560	\$ 4,800,744	\$ 0	\$ 73,545,304
Infrastructure	44,117,461	1,120,183	0	45,237,644
Intangibles	2,045,634	209,980	0	2,255,614
Other Capital Assets	53,099,163	7,182,648	(1,021,389)	59,260,422
Total Accumulated Depreciation	\$ 168,006,818	\$ 13,313,555	\$ (1,021,389)	\$ 180,298,984
Total Capital Assets Depreciated, Net	\$ 183,465,287	\$ 12,620,431	\$ (3,889)	\$ 196,081,829
Governmental Activities Capital Assets, Net	\$ 281,171,140	\$ 34,497,127	\$ (9,780,001)	\$ 305,888,266

Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:

General Government	\$ 1,677,616
Finance	24,442
Public Safety	4,889,325
Public Health and Welfare	871,807
Social, Cultural, and Recreational Services	3,364,793
Agriculture and Natural Resources	5,197
Other Operations	374,739
Highways/Public Works	<u>2,105,636</u>
 Total Depreciation Expense - Governmental Activities	 <u><u>\$ 13,313,555</u></u>

Discretely Presented Williamson County School Department

Governmental Activities:

	Balance 7-1-20	Increases	Decreases	Balance 6-30-21
Capital Assets Not Depreciated:				
Land	\$ 48,932,003	\$ 6,137,269	\$ 0	\$ 55,069,272
Construction in Progress	118,330,923	43,665,741	(5,587,991)	<u>156,408,673</u>
Total Capital Assets Not Depreciated	<u>\$ 167,262,926</u>	<u>\$ 49,803,010</u>	<u>\$ (5,587,991)</u>	<u>\$ 211,477,945</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 632,486,311	\$ 5,587,991	\$ 0	\$ 638,074,302
Intangibles	756,973	0	0	756,973
Other Capital Assets	51,778,745	3,275,748	(2,345,072)	<u>52,709,421</u>
Total Capital Assets Depreciated	<u>\$ 685,022,029</u>	<u>\$ 8,863,739</u>	<u>\$ (2,345,072)</u>	<u>\$ 691,540,696</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 206,505,421	\$ 15,650,654	\$ 0	\$ 222,156,075
Intangibles	756,973	0	0	756,973
Other Capital Assets	28,459,702	3,653,417	(2,171,730)	<u>29,941,389</u>
Total Accumulated Depreciation	<u>\$ 235,722,096</u>	<u>\$ 19,304,071</u>	<u>\$ (2,171,730)</u>	<u>\$ 252,854,437</u>
Total Capital Assets Depreciated, Net	<u>\$ 449,299,933</u>	<u>\$ (10,440,332)</u>	<u>\$ (173,342)</u>	<u>\$ 438,686,259</u>
Governmental Activities Capital Assets, Net	<u><u>\$ 616,562,859</u></u>	<u><u>\$ 39,362,678</u></u>	<u><u>\$ (5,761,333)</u></u>	<u><u>\$ 650,164,204</u></u>

Depreciation expense was charged to functions of the discretely presented Williamson County School Department as follows:

Governmental Activities:

Instruction	\$ 28,871
Support Services	19,137,553
Operation of Non-instructional Services	<u>137,647</u>
 Total Depreciation Expense - Governmental Activities	 <u>\$ 19,304,071</u>

D. Construction Commitments

At June 30, 2021, Williamson County had uncompleted construction contracts of approximately \$14,675,837 in the General Capital Projects Fund for reroofing and building construction projects. Funding has been received for these future expenditures.

At June 30, 2021, the school department had uncompleted construction contracts of approximately \$8,409,393 in the Education Capital Projects Fund for the school building program. Funding has been received for these future expenditures.

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2021, was as follows:

Due to/from Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Primary Government:		
General Debt Service	General	\$ 49,081
Rural Debt Service	"	21,148
Nonmajor Governmental	"	2,694
School Department:		
General Purpose School	Nonmajor Governmental	72,298
Nonmajor Governmental	General Purpose School	1,712

These balances resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur and payments between funds are made.

Interfund Transfers:

Interfund transfers for the year ended June 30, 2021, consisted of the following amounts:

Primary Government

Transfers Out	Transfers In			
	General Debt Service Fund	Rural Debt Service Fund	General Capital Projects Fund	Fiduciary Funds
Highway/Public Works Fund	\$ 0	\$ 0	\$ 1,900,000	\$ 0
General Capital Projects Fund	4,900,000	7,700,000	0	3,301,641
Nonmajor governmental funds	0	0	920,000	0
Total	\$ 4,900,000	\$ 7,700,000	\$ 2,820,000	\$ 3,301,641

The transfer from the Highway/Public Works fund to the General Capital Projects fund was to provide funding for road and bridge projects. The transfers from the General Capital Project Fund to the General Debt Service, Rural Debt Service and Fiduciary funds was for the allocations of adequate facilities tax, education privilege tax, and city and ADA share of those taxes. The transfer from the Solid Waste/Sanitation Fund (nonmajor governmental fund) to the General Capital Projects Fund was to purchase equipment.

Discretely Presented Williamson County School Department

Transfers Out	Transfers In	
	General Purpose School Fund	Purpose
Nonmajor governmental funds	\$ 305,290	Indirect Costs

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

F. Capital Leases

On July 17, 2018, Williamson County entered into a four-year lease-purchase agreement for the school department for computers. The terms of the agreement require total lease payments of \$279,364 plus interest of 5.99 percent. Lease payments are made from the Rural Debt Service Fund. In the government-wide financial statements, the laptops were expensed in the year of acquisition because those items did not meet criteria of the school department’s capitalization policy.

On July 17, 2018, Williamson County entered into a four-year lease-purchase agreement for the school department for computers. The terms of the

agreement require total lease payments of \$225,965 plus interest of 5.99 percent. Lease payments are made from the Rural Debt Service Fund. In the government-wide financial statements, the laptops were expensed in the year of acquisition because those items did not meet criteria of the school department's capitalization policy.

On July 1, 2020, Williamson County entered into a four-year lease-purchase agreement for the school department for computers. The terms of the agreement require total lease payments of \$5,748,121 plus interest of 3.40 percent. Lease payments are made from the Rural Debt Service Fund. In the government-wide financial statements, the laptops were expensed in the year of acquisition because those items did not meet criteria of the school department's capitalization policy

On September 17, 2020, Williamson County entered into a four-year lease-purchase agreement for the school department for computers. The terms of the agreement require total lease payments of \$583,180 with no interest. Lease payments are made from the Rural Debt Service Fund. In the government-wide financial statements, the laptops were expensed in the year of acquisition because those items did not meet criteria of the school department's capitalization policy

On December 1, 2020, Williamson County entered into a four-year lease-purchase agreement for the school department for computers. The terms of the agreement require total lease payments of \$5,564,669 plus interest of 3.11 percent. Lease payments are made from the Rural Debt Service Fund. In the government-wide financial statements, the laptops were expensed in the year of acquisition because those items did not meet criteria of the school department's capitalization policy

Future minimum lease payments and the net present value of these minimum lease payments as of June 30, 2021, were as follows:

Year Ending June 30	Governmental Funds
2022	\$ 1,740,382
2023	3,113,588
2024	<u>3,113,586</u>
Total Minimum Lease Payments	\$ 7,967,556
Less: Amount Representing Interest	<u>(419,947)</u>
Present Value of Minimum Lease Payments	<u><u>\$ 7,547,609</u></u>

G. Long-term Debt

Primary Government

General Obligation Bonds

General Obligation Bonds - Williamson County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds were issued for original terms of up to 21 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All bonds included in long-term debt as of June 30, 2021, will be retired from the debt service funds.

General obligation bonds and county district school bonds outstanding as of June 30, 2021, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-21
General Obligation Bonds	1.5 to 5%	4-1-41	\$ 374,650,000	\$ 301,175,000
General Obligation Bonds - Refunding	1.375 to 5	5-1-34	160,955,000	104,390,000
County District School Bonds	1.5 to 5	4-1-40	297,365,000	269,900,000
County District School Bonds - Refunding	1.375 to 5	5-1-34	79,395,000	74,990,000

The annual requirements to amortize all general obligation bonds and county district school bonds as of June 30, 2021, including interest payments, are presented in the following table:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2022	\$ 33,995,000	\$ 28,316,443	\$ 62,311,443
2023	39,470,000	26,771,057	66,241,057
2024	42,215,000	24,842,764	67,057,764
2025	46,990,000	22,848,236	69,838,236
2026	47,530,000	20,780,164	68,310,164
2027-2031	235,810,000	73,326,304	309,136,304
2032-2036	203,660,000	32,675,165	236,335,165
2037-2041	100,785,000	6,746,777	107,531,777
Total	<u>\$ 750,455,000</u>	<u>\$ 236,306,910</u>	<u>\$ 986,761,910</u>

There is \$62,581,356 available in the debt service funds to service long-term debt. Bonded debt per capita totaled \$3,029, based on the 2020 federal census. Total debt per capita, including bonds, capital leases, and unamortized debt premiums, totaled \$3,362, based on the 2020 federal census.

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2021, was as follows:

Governmental Activities:

	Bonds	Capital Leases - Direct Placement
Balance, July 1, 2020	\$ 732,310,000	\$ 252,214
Additions	136,635,000	11,895,970
Reductions	(118,490,000)	(4,600,575)
Balance, June 30, 2021	<u>\$ 750,455,000</u>	<u>\$ 7,547,609</u>
Balance Due Within One Year	<u>\$ 33,995,000</u>	<u>\$ 1,602,628</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2021	\$ 758,002,609
Less: Balance Due Within One Year - Debt	(35,597,628)
Add: Unamortized Premium on Debt	<u>74,741,608</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 797,146,589</u>

Advance Refundings

On October 21, 2020, Williamson County advance refunded a portion of a general obligation bond issue with a separate general obligation bond issue. The county issued \$20,210,000 of general obligation refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust to generate resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased, and the liability has been removed from the county's long-term debt. Because of the advance refunding, total debt service payments will be reduced by \$2,712,902, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$2,469,910 was obtained.

On October 21, 2020, Williamson County advance refunded a portion of a general obligation school bond issue with a separate general obligation school bond issue. The county issued \$16,850,000 of general obligation school refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust to generate resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased, and the liability has been removed from the county's long-term debt. Because of the advance refunding, total debt service payments will be reduced by \$2,586,840, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$2,065,977 was obtained.

Also, on October 21, 2020, Williamson County advance refunded a portion of a county district school bond issue with a separate county district school bond issue. The county issued \$12,660,000 of county district school refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust to generate resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased, and the liability has been removed from the county's long-term debt. Because of the advance refunding, total debt service payments will be reduced by \$1,602,584, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$1,448,403 was obtained.

In-Substance Defeasance

On June 16, 2021, Williamson County placed existing resources (local option sales tax) totaling \$30,436,330 into an irrevocable trust to generate resources for future debt service payments of \$31,107,425 on existing school bonds, resulting in total debt service payments will be reduced by \$201,545. The escrow agent for the trust is empowered and required to pay all principal and interest on the defeased bonds as originally scheduled. Accordingly, the trust accounts and the defeased bonds are not included in the county's financial statements.

At June 30, 2021, the following outstanding bonds are considered defeased:

	<u>Amount</u>
County District School Refunding Bonds 2010	\$ 13,540,000
County District School Refunding Bonds 2012	3,570,000
County District School Bonds 2013	2,770,000
County District School Refunding Bonds 2014B	5,720,000
County District School Bonds 2015B	2,330,000

Defeasance of Prior Debt

In prior years, Williamson County defeased certain outstanding general obligation bonds by placing existing resources (local option sales tax) into an irrevocable trust to provide for all future debt service payments on the old bonds. The trustee is empowered and required to pay all principal and interest on the defeased bonds as originally scheduled. Accordingly, the trust accounts and the defeased bonds are not included in the county's financial statements. At June 30, 2021, the following outstanding bonds are considered defeased:

	<u>Amount</u>
County District School Bonds 2014A	\$ 3,000,000
County District School Refunding Bonds, Series 2014B	5,310,000
County District School Bonds 2016C	4,445,000
General Obligation School Bonds 2010	11,880,000
County District School Bond Series 2010	13,950,000

H. Long-term Obligations

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2021, was as follows:

Governmental Activities:	Claims and Judgments	Other Postemployment Benefits	Closure/ Postclosure Care Costs
Balance, July 1, 2020	\$ 8,703,173	\$ 75,435,511	\$ 73,968
Additions	56,314,027	5,710,246	925
Reductions	(57,622,322)	(1,528,848)	0
Balance, June 30, 2021	<u>\$ 7,394,878</u>	<u>\$ 79,616,909</u>	<u>\$ 74,893</u>
Balance Due Within One Year	<u>\$ 7,394,878</u>	<u>\$ 0</u>	<u>\$ 0</u>

	Compensated Absences	Net Pension Liability- Agent Pension Plan*
Balance, July 1, 2020	\$ 4,376,482	\$ (244,375)
Additions	3,943,468	6,174,079
Reductions	(3,577,045)	(3,944,119)
Balance, June 30, 2021	<u>\$ 4,742,905</u>	<u>\$ 1,985,585</u>
Balance Due Within One Year	<u>\$ 4,742,905</u>	<u>\$ 0</u>

*At July 1, 2020, the agent pension plan had a net pension asset.

Compensated absences, other postemployment benefits, and net pension liability will be paid from the employing funds, primarily the General and Highway/Public Works funds. Landfill closure/postclosure care costs will be paid from the General Capital Projects Fund.

The internal service fund primarily serves the governmental funds. Accordingly, long-term liabilities for the internal service fund are included as part of the above totals for governmental activities. At year-end, claims and judgments are comprised of the following amounts.

Fund	Amount
Self-Insurance	\$ 6,250,945
General	940,978
Highway/Public Works	172,505
Solid Waste/Sanitation	<u>30,450</u>
Total	<u>\$ 7,394,878</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, Other - June 30, 2021	\$ 93,815,170
Less: Balance Due Within One Year - Other	<u>(12,137,783)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 81,677,387</u>

Discretely Presented Williamson County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Williamson County School Department for the year ended June 30, 2021, was as follows:

Governmental Activities:

	Compensated Absences	Claims and Judgments	Other Postemployment Benefits
Balance, July 1, 2020	\$ 2,447,276	\$ 1,123,626	\$ 335,934,826
Additions	2,056,103	2,941,684	25,429,278
Reductions	<u>(1,949,394)</u>	<u>(2,676,153)</u>	<u>(6,808,375)</u>
Balance, June 30, 2021	<u>\$ 2,553,985</u>	<u>\$ 1,389,157</u>	<u>\$ 354,555,729</u>
Balance Due Within One Year	<u>\$ 383,098</u>	<u>\$ 1,389,157</u>	<u>\$ 0</u>

	Net Pension Liability- Agent Pension Plan*
Balance, July 1, 2020	\$ (235,261)
Additions	6,017,394
Reductions	<u>(3,845,963)</u>
Balance, June 30, 2021	<u>\$ 1,936,170</u>
Balance Due Within One Year	<u>\$ 0</u>

*At July 1, 2020, the agent pension plan had a net pension asset.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, Other - June 30, 2021	\$ 360,435,041
Less: Due Within One Year - Other	<u>(1,772,255)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 358,662,786</u>

Compensated absences, other postemployment benefits, and net pension liability will be paid from the employing funds, primarily the General Purpose School and School Federal Projects funds. Claims and judgments will be paid from the General Purpose School Fund.

I. Pledges of Receivables and Future Revenues

In 2018, the citizens of Williamson County voted to increase the local option sales tax rate from 2.25 percent to 2.75 percent. The county, school department, and each incorporated municipality within Williamson County

has pledged the additional sales tax collections generated from the increase over the next three years to be used towards Williamson County school purposes, including payment of principal and interest on bonds, notes, or other related indebtedness. For the current year, sales tax revenues generated by the increase were \$24,457,998.

The Williamson County Commission permitted the Industrial Development Board of Williamson County, Tennessee to enter into an agreement with Schneider Electric USA, Inc. to pledge all tax incremental financing (TIF) revenues based on an Economic Impact Plan for the Two Franklin Park Economic Development Area for up to the lesser of the 10th annual installment of the TIF revenues or upon reaching the Maximum Contribution (\$2,110,254) of TIF revenues. These revenues were pledged for the reimbursement of cost related to the construction of office space located within the Two Franklin Park office building located at 6700 Tower Circle, Franklin, Tennessee, together with the office furniture, fixtures, and equipment to be located within such leased space. The incentive of the company will be used exclusively to pay a portion of the project costs, the transaction costs, closing costs, and legal expense of the adoption and implementation of the Economic Impact Plan.

The Williamson County Commission permitted the Industrial Development Board of Williamson County, Tennessee to enter into an agreement with Mitsubishi Motors North America to pledge all tax incremental financing (TIF) revenues based on an Economic Impact Plan for the Northside at McEwen Economic Development Area for up to the lesser of the 10th annual installment of the TIF revenues or upon reaching the Maximum Contribution (\$549,848) of TIF revenues. These revenues were pledged for the reimbursement of cost related to the construction of office space located within the Northside at McEwen office building located at 4031 Aspen Grove, Franklin, Tennessee, together with the office furniture, fixtures, and equipment to be located within such leased space. The incentive of the company will be used exclusively to pay a portion of the project costs, the transaction costs, closing costs, and legal expense of the adoption and implementation of the Economic Impact Plan.

J. Short-term Debt

Williamson County issued revenue anticipation notes in advance of revenue collections and deposited the proceeds in the General Purpose School Fund. These notes were necessary because funds were not available to meet obligations coming due before current revenue collections. Short-term debt activity for the year ended June 30, 2021, was as follows:

	Balance			Balance
	7-1-20	Issued	Paid	6-30-21
Revenue Anticipation Notes	\$ 0	\$ 15,000,000	\$ (15,000,000)	\$ 0

V. **OTHER INFORMATION**

A. **Risk Management**

Williamson County and the Williamson County School Department have chosen to establish the Self-Insurance Fund for risks associated with the employees' health insurance plans. The Self-Insurance Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The county retains the risk of loss to a limit of \$300,000 per specific loss. The plans do not carry aggregate reinsurance.

All full-time and certain retired employees of the primary government and the discretely presented Williamson County School Department are eligible to participate. A premium charge is allocated to each fund that accounts for its employees. This charge is based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. The Self-Insurance Fund establishes claim liabilities based on estimates of the ultimate cost of claims that have been reported but not settled and of claims that have been incurred but not reported. Claims liabilities include incremental claim adjustment expenditures/expenses, if any. In addition, estimated recoveries, if any, on settled claims have been deducted from the liability for unpaid claims. The process used to compute claims liabilities does not necessarily result in an exact amount. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Beginning of Fiscal Year Liability	Current-year Claims and Estimates	Payments	Balance at Fiscal Year-end
2019-20	\$ 7,617,180	\$ 53,548,626	\$ (53,580,768)	\$ 7,585,038
2020-21	7,585,038	69,026,339	(70,360,432)	6,250,945

Williamson County and the discretely presented Williamson County School Department are self-insured for all other risks of loss, including general liability, property, casualty, and workers' compensation. The county carries commercial insurance coverage for any claim exceeding \$150,000 up to \$12,000,000 for general liability, any claim exceeding \$250,000 up to \$12,000,000 for property, and any claim exceeding \$250,000 up to \$2,000,000 for workers' compensation. Claims liabilities are reported as claims and judgments payable in the General, Highway/Public Works, Solid Waste/Sanitation, and the discretely presented General Purpose School funds.

B. **Accounting Changes**

GASB Statement No. 84, *Fiduciary Activities* establishes additional guidance for the identification, accounting, and reporting of fiduciary activities. The

statement clarifies the four types of fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria.

GASB Statement No. 90, *Majority Equity Interest* modifies previous guidance and provides guidance for the measurement and reporting of majority equity interest in a legally separate organization. This statement also provides guidance for reporting a component unit if a government acquires a 100 percent equity interest in that component unit.

Paragraphs 4 and 5 of GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* became effective during the year. Paragraph 4 establishes certain component unit criteria for a legally separate entity by the primary government in the absence of a governing board. Paragraph 5 clarifies that the financial benefit burden in paragraph 7 of GASB Statement 84 is applicable to only defined benefit pension plans and defined benefit OPEB plans that are administered through certain trusts.

C. Contingent Liabilities

The county has received various federal and state grants and other assistance for specific purposes that are subject to review and audit by grantor agencies. Such audits could result in reimbursements to the grantor agencies for expenditures disallowed under the terms of the grants. County management is not aware of any potential disallowances and believes that reimbursements, if any, would not be material.

The county and the school department are involved in several pending lawsuits. Attorneys for the county and the school department estimate that the potential claims against the county and the school department not covered by insurance resulting from such litigation would not materially affect the financial statements of the county or the school department.

D. Financial Guarantee

Williamson County is contingently liable for certain revenue bonds and loans of the discretely presented Williamson County Hospital District. Williamson County would become liable for these bonds, loans, and the interest thereon, in case of default by the Williamson County Hospital District.

E. Landfill Closure/Postclosure Care Costs

Williamson County has active permits on file with the state Department of Environment and Conservation for a sanitary landfill, solid waste transfer station, demolition landfill, and a compost facility. The county has provided

financial assurances for estimated closure and postclosure liabilities as required by the State of Tennessee. These financial assurances are on file with the State Department of Environment and Conservation.

State and federal laws and regulations require Williamson County to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$74,893 reported as landfill closure and postclosure care liability at June 30, 2021, represents the cumulative amount reported to date based on the use of seven percent of the estimated capacity of the landfill. The county will recognize the remaining estimated costs of closure and postclosure care of \$995,007 if the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2021. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

F. Joint Ventures

The Williamson County Joint Communication Network Authority is a joint venture formed by an interlocal agreement between Williamson County and the cities of Brentwood and Franklin. The purpose of the authority is to oversee the expansion, maintenance, operation, and access of an 800MHz trunked radio system with the intent to improve emergency dispatch and response throughout Williamson County. It is governed by a nine-member committee, which consists of three representatives from each governmental unit. The authority receives financial support from each of the three government entities that created it. During the year ended June 30, 2021, Williamson County contributed \$532,223 to the operations of the Williamson County Joint Communication Network Authority.

The Cool Springs Conference Center is a joint venture between Williamson County and the city of Franklin. The parties have agreed to share equally all revenues, expenses, and other legal obligations from the operation of the conference center. The county's net investment of \$6,794,625 is reported as an asset in the governmental activities column on the Statement of Net Position. The county's share of 2020-21 revenues (\$43,488) and expenditures (\$341,643) related to the conference center are included in the county's General Fund. Williamson County and the city of Franklin have contracted with VI/H Franklin Cool Springs, LLC, for the operation and maintenance of the conference center.

The Twenty-first Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twenty-first Judicial District, Williamson, Perry, Lewis, and Hickman counties, and various cities within these counties. The purpose of the DTF is

to provide multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors, including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Williamson County made no contributions to the DTF for the year ended June 30, 2021, and does not have any equity interest in this joint venture.

Complete financial statements for the Williamson County Joint Communication Network Authority, Cool Springs Conference Center, and the Twenty-first Judicial District Drug Task Force can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

Williamson County Joint Communication Network
Authority
Williamson County Office of Accounts and Budgets
304 Beasley Drive, Suite 145
Franklin, TN 37064

Cool Springs Conference Center
City of Franklin
P.O. Box 305
Franklin, TN 37065-0305

Office of District Attorney General
Twenty-first Judicial District Drug Task Force
P.O. Box 937
Franklin, TN 37065

G. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Williamson County and non-certified employees of the discretely presented Williamson County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 50.63 percent, the non-certified employees of the discretely presented school department comprise 49.37 percent of the plan based on contribution data. The TCRS was created by state statute under

Tennessee Code Annotated (TCA), Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. The chief legislative body may adopt the benefit terms permitted by statute. Members are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member’s highest five consecutive year average compensation and the member’s years of service credit. Reduced benefits for early retirement are available to vested members at age 55. Members vest with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria.

Member and beneficiary annuitants are entitled to an automatic cost of living adjustment (COLA) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw their employee contributions plus any accumulated interest.

Employees Covered by Benefit Terms. At the measurement date of June 30, 2020, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	1,005
Inactive Employees Entitled to But Not Yet Receiving Benefits	3,111
Active Employees	<u>2,737</u>
Total	<u><u>6,853</u></u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary. Williamson County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2021, the employer contribution for Williamson County was \$5,112,386 based on a rate of 5.00 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Williamson County's state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contributions (ADC) and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Net Pension Liability (Asset)

Williamson County's net pension liability (asset) was measured as of June 30, 2020, and the total pension liability (asset) used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability as of the June 30, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	7.25%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.25%

Mortality rates were based on actual experience including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2020, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012, through June 30, 2016. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2016, actuarial experience study. A blend of future capital market projections and historic market returns was used in a building-

block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity Developed Market	5.69 %	31 %
International Equity Emerging Market	5.29	14
International Equity Private Equity and Strategic Lending	6.36	4
U.S. Fixed Income	5.79	20
Real Estate	2.01	20
Short-term Securities	4.32	10
	0.00	1
Total		100 %

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 7.25 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Williamson County will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2019	\$ 238,803,879	\$ 239,283,515	\$ (479,636)
Changes for the Year:			
Service Cost	\$ 8,248,645	\$ 0	\$ 8,248,645
Interest	17,610,980	0	17,610,980
Differences Between Expected and Actual Experience	222,851	0	222,851
Contributions-Employer	0	5,001,448	(5,001,448)
Contributions-Employees	0	5,019,181	(5,019,181)
Net Investment Income	0	11,905,642	(11,905,642)
Benefit Payments, Including Refunds of Employee Contributions	(8,284,917)	(8,284,917)	0
Administrative Expense	0	(245,186)	245,186
Net Changes	<u>\$ 17,797,559</u>	<u>\$ 13,396,168</u>	<u>\$ 4,401,391</u>
Balance, June 30, 2020	<u>\$ 256,601,438</u>	<u>\$ 252,679,683</u>	<u>\$ 3,921,755</u>

Allocation of Agent Plan Changes in the Net Pension Liability (Asset)

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	50.63%	\$ 129,917,308	\$ 127,931,724	\$ 1,985,585
School Department	49.37%	<u>126,684,130</u>	<u>124,747,959</u>	<u>1,936,170</u>
Total		<u>\$ 256,601,438</u>	<u>\$ 252,679,683</u>	<u>\$ 3,921,755</u>

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Williamson County calculated using the discount rate of 7.25 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
<u>Williamson County</u>	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>

Net Pension Liability (Asset) \$ 37,758,450 \$ 3,921,755 \$ (24,167,293)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

Pension Expense. For the year ended June 30, 2021, Williamson County recognized pension expense of \$7,106,259.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2021, Williamson County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 2,924,669
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,877,252
Changes in Assumptions	1,741,459
Contributions Subsequent to the Measurement Date of June 30, 2020 (1)	<u>5,112,386</u>
Total	<u>\$ 11,655,766</u>

- (1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2020,” will be recognized as a reduction (increase) to net pension liability (asset) in the following measurement period.

Allocation of Agent Plan Deferred Outflows of Resources and
Deferred Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 5,885,105	\$ 0
School Department	<u>5,770,661</u>	<u>0</u>
Total	<u>\$ 11,655,766</u>	<u>\$ 0</u>

Amounts reported as deferred outflows of resources, with the exception of contributions subsequent to the measurement date, and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2022	\$ 1,487,520
2023	2,335,765
2024	1,576,234
2025	1,143,859
2026	0
Thereafter	0

In the table shown above, positive amounts will increase pension expense while negative amounts will decrease pension expense.

Discretely Presented Williamson County School Department

Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Williamson County and non-certified employees of the discretely presented Williamson County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 50.63 percent and the non-certified employees of the discretely presented school department comprise 49.37 percent of the plan based on contribution data.

Certified Employees

Teacher Retirement Plan

General Information About the Pension Plan

Plan Description. Teachers of the Williamson County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan is closed to new membership. Teachers with membership in the TCRS after June 30, 2014, are provided with pensions through a legally separate plan referred to as the Teacher Retirement Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members are eligible to retire with an unreduced benefit at age 65 with five years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 60 or pursuant to the rule of 80. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to an automatic cost of living adjustment (COLA) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. Members who leave employment may withdraw their employee contributions, plus any accumulated interest. Under the Teacher

Retirement Plan, benefit terms and conditions, including COLA, can be adjusted on a prospective basis. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly or by automatic cost controls set out in law. Teachers are required to contribute five percent of their salary to the plan. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing TCRS, the employer contribution rate cannot be less than four percent, except in years when the maximum funded level, approved by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions for the year ended June 30, 2021, to the Teacher Retirement Plan were \$1,520,863, which is 2.02 percent of covered payroll. In addition, employer contributions of \$1,491,375, which is 1.98 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liabilities (Assets). At June 30, 2021, the school department reported a liability (asset) of (\$2,944,621) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2020, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2020, the school department's proportion was 5.178341 percent. The proportion as of June 30, 2019, was 4.838697 percent.

Pension Expense. For the year ended June 30, 2021, the school department recognized pension expense of \$1,176,732.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2021, the school department reported deferred

outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 109,394	\$ 737,914
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	239,878	0
Changes in Assumptions	92,330	0
Changes in Proportion of Net Pension Liability (Asset)	50,320	197,116
LEA's Contributions Subsequent to the Measurement Date of June 30, 2020	1,520,863	N/A
Total	<u>\$ 2,012,785</u>	<u>\$ 935,030</u>

The school department's employer contributions of \$1,520,863, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as an increase of net pension asset in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2022	\$ (38,032)
2023	(3,367)
2024	14,307
2025	19,342
2026	(61,907)
Thereafter	(373,450)

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

Actuarial Assumptions. The total pension liability in the June 30, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	7.25%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.25%

Mortality rates are based on actual experience including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2020, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012, through June 30, 2016. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2016, actuarial experience study. A blend of future capital market projections and historic market returns was used in a building-block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return		Percentage Target Allocations	
U.S. Equity Developed Market	5.69	%	31	%
International Equity Emerging Market	5.29		14	
International Equity Private Equity and Strategic Lending	6.36		4	
U.S. Fixed Income	5.79		20	
Real Estate	2.01		20	
Short-term Securities	4.32		10	
	0.00		1	
Total			100	%

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 7.25 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from all the LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.25 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
--	----------------------	--------------------------------	----------------------

Net Pension Liability (Asset) \$ 2,290,425 \$ (2,944,621) \$ (6,803,489)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan’s fiduciary net position is available in a separately issued TCRS financial report.

Teacher Legacy Pension Plan

General Information About the Pension Plan

Plan Description. Teachers of the Williamson County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014, but will continue providing benefits to existing members and retirees. Beginning July 1, 2014, the Teacher Retirement Plan became effective for teachers employed by LEAs after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Teacher Legacy Pension Plan are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member’s highest five consecutive year average compensation and the member’s years of service credit. A reduced early retirement benefit is available to vested members at age 55. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member

and beneficiary annuitants are entitled to an automatic cost of living adjustment (COLA) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers are required to contribute five percent of their salaries. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the Teacher Legacy Pension Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions by the Williamson County School Department for the year ended June 30, 2021, to the Teacher Legacy Pension Plan were \$12,342,539, which is 10.27 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liability (Assets). At June 30, 2021, the school department reported a liability (asset) of (\$27,859,449) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's long-term share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2020, the school department's proportion was 3.653345 percent. The proportion measured at June 30, 2019, was 3.556128 percent.

Pension Expense. For the year ended June 30, 2021, the school department recognized pension expense of \$88,369.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2021, the school department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 1,059,092	\$ 13,394,327
Changes in Assumptions	2,530,901	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	6,222,124	0
Changes in Proportion of Net Pension Liability (Asset)	198,884	314,241
LEA's Contributions Subsequent to the Measurement Date of June 30, 2020	12,342,539	N/A
Total	<u>\$ 22,353,540</u>	<u>\$ 13,708,568</u>

The school department's employer contributions of \$12,342,539 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a decrease in net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2022	\$ (6,870,990)
2023	(1,084,836)
2024	136,548
2025	4,121,711
2026	0
Thereafter	0

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

Actuarial Assumptions. The total pension liability in the June 30, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	7.25%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.25%

Mortality rates are based actual experience including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2020, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012, through June 30, 2016. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2016, actuarial experience study. A blend of future capital market projections and historic market returns was used in a building-block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity Developed Market	5.69 %	31 %
International Equity Emerging Market	5.29	14
International Equity Private Equity and Strategic Lending	6.36	4
U.S. Fixed Income	5.79	20
Real Estate	2.01	20
Short-term Securities	4.32	10
	0.00	1
Total		100 %

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 7.25 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from all the LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.25 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
--	----------------------	--------------------------------	----------------------

Net Pension Liability (Asset) \$ 86,642,268 \$ (27,859,449) \$ (122,808,267)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan’s fiduciary net position is available in a separately issued TCRS financial report.

2. Deferred Compensation

Primary Government

Williamson County offers its employees two deferred compensation plans, one established pursuant to IRC Section 457 and the other pursuant to IRC Section 401(k). All costs of administering and funding these programs are the responsibility of plan participants. The Section 401(k) and Section 457 plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 401(k) and 457 establish participation, contribution, and withdrawal provisions for the plan.

Discretely Presented Williamson County School Department

The Williamson County School Department offers its employees two deferred compensation plans, one established pursuant to IRC Section 457 and the other pursuant to IRC Section 403(b). All costs of administering and funding these programs are the responsibility of plan participants. The Section 457 and the Section 403(b) plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 457 and 403(b) establish participation, contribution, and withdrawal provisions for the plans.

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion, which is placed into the state’s 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher’s salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed \$3,788,258 to this deferred compensation pension plan.

H. Other Postemployment Benefits (OPEB)

Williamson County and the discretely presented Williamson County School Department provide OPEB benefits to their retirees through a single commercial insurance plan administered by Cigna Insurance Company. For reporting purposes, the plan is considered a single-employer defined benefit OPEB plan based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). The plan is funded on a pay-as-you-go basis, and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

Plan Description. All full-time employees hired prior to July 1, 2009, and eligible retirees of the primary government and the discretely presented Williamson County School Department are eligible to participate in the health insurance plan accounted for in the Self-Insurance Fund (internal service fund).

Benefits of the plan and premium requirements of plan members are established and amended by an insurance committee established by the county commission. The plan is self-insured and financed on a pay-as-you-go basis. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. The county develops its own contribution policy in terms of subsidizing active or retired employees' premiums.

Benefits Provided. The plan provides healthcare and dental insurance benefits to eligible retirees and their dependents. Vision insurance and life insurance are also available through the plan at full cost to the retiree.

An employee hired prior to July 1, 2009, who retires from Williamson County becomes eligible for retiree health coverage upon the earlier of attaining: (1) age 55 with ten continuous years of full-time service and active coverage for one year prior to retirement, or (2) any age with 30 continuous years of full-time service and active coverage for one year prior to retirement. Williamson County pays 80 percent of the costs of benefits. If the retiree is eligible for health and dental insurance coverage, the coverage is also provided for the retiree's spouse and/or dependent children that have had active coverage for one year prior to the employee's retirement. Medicare eligible retirees are automatically enrolled on the Medicare Advantage plan chosen by Williamson County.

Employees Covered by Benefit Terms

At the valuation date of June 30, 2021, the following employees were covered by the benefit terms:

Active Employees Not Fully Eligible to Receive Benefits	1,102
Active Employees Entitled to But Not Yet Receiving Benefits	697
Inactive Employees or Beneficiaries Currently Receiving Benefits	<u>1,283</u>
Total	<u><u>3,082</u></u>

Total OPEB Liability

The plan’s total OPEB liability was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal based on level percentage of projected salary
Discount Rate	2.16%
Salary Increase Rate	3.5%
Inflation Rate	3.0%
Healthcare Cost Trend Rates	5.0% for dental; 4.5% for administrative fees; 6.0% for Pre-Medicare medical/Rx, 5.0% for Medicare and 6.0% for stop loss fees with these rates being reduced by 0.5% each year until reaching the ultimate trend rate of 4.5%
Retirees Share of Benefit	
Related Cost	20%
Future Participation Rate	95%
Mortality Rates	PUB-2010 generational table using MP-19 and applied on a gender-specific basis

The discount rate was based on the Bond Buyer 20 – Bond GO index.

The actuarial assumptions used for the June 30, 2021, valuation were based on plan data and costs presented by Williamson County with concurrence by the actuary and certain actuarial assumptions from the 2018 Tennessee Consolidated Retirement Plan valuation report.

Changes in Assumptions. The discount rate changed from 2.21 percent as of the beginning of the measurement period to 2.16 percent as of the measurement date of June 30, 2021.

Changes in the Total OPEB Liability

	<u>Share of Collective Liability</u>		<u>Total OPEB Liability</u>
	<u>Primary Government</u>	<u>School Department</u>	
Balance July 1, 2020	\$ 75,435,511	\$ 335,934,826	\$ 411,370,337
Changes for the Year:			
Service Cost	\$ 3,284,796	\$ 14,627,712	\$ 17,912,508
Interest	1,722,860	7,672,165	9,395,025
Changes in Assumptions	702,711	3,129,280	3,831,991
Benefit Payments	(1,528,969)	(6,808,254)	(8,337,223)
Net Changes	\$ 4,181,397	\$ 18,620,904	\$ 22,802,301
Balance June 30, 2021	\$ 79,616,909	\$ 354,555,729	\$ 434,172,638

During the year, the plan members' proportionate share of the collective OPEB liability was as follows: primary government 18.34 percent and school department 81.66 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2021, the plan recognized OPEB expense of \$27,769,816, which was allocated as follows: primary government (\$4,534,828) and school department (\$23,234,988). At June 30, 2021, the plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 0	\$ 82,383,642
Changes in Assumptions	85,569,461	677,771
Total	\$ 85,569,461	\$ 83,061,413

Allocation of OPEB Plan Deferred Outflows of Resources and
Deferred Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 15,691,399	\$ 15,231,483
School Department	69,878,062	67,829,930
Total	<u>\$ 85,569,461</u>	<u>\$ 83,061,413</u>

Amounts reported as deferred inflows and deferred outflows of resources (excluding benefits paid after the measurement date) related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Primary Government	School Department	Total
2022	\$ 708,996	\$ 3,157,319	\$ 3,866,315
2023	(1,163)	(5,178)	(6,341)
2024	(172,076)	(766,280)	(938,356)
2025	(172,076)	(766,280)	(938,356)
2026	83,675	372,617	456,292
Thereafter	12,560	55,934	68,494

In the table shown above, positive amounts will increase OPEB expense while negative amounts will decrease OPEB expense.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the proportionate share of the total OPEB liability of the plan members calculated using the discount rate of 2.16 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (1.16%) or one percentage point higher (3.16%) than the current rate:

<u>Discount Rate</u>	Current		
	1% Decrease	Discount Rate	1% Increase
	1.16%	2.16%	3.16%
Primary Government School Department	\$ 119,871,209	\$ 79,616,909	\$ 83,162,746
	403,121,791	354,555,729	282,185,254
Total OPEB Liability	\$ 522,993,000	\$ 434,172,638	\$ 365,348,000

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the proportionate share of the total OPEB liability of the plan members calculated using the current healthcare cost trend rate, as well as what the OPEB liability would be if it was calculated using a trend rate that is one percentage point lower or one percentage point higher than the current rate:

<u>Healthcare Trend Rate</u>	Current		
	1% Decrease	Trend Rates	1% Increase
	3.5 to 5.0%	4.5 to 6.0%	5.5 to 7.0%
Primary Government School Department	\$ 66,026,302	\$ 79,616,909	\$ 99,795,453
	290,735,698	354,555,729	436,103,547
Total OPEB Liability	\$ 356,762,000	\$ 434,172,638	\$ 535,899,000

I. Office of Central Accounting, Budgeting, and Purchasing

Williamson County operates under provisions of the Fiscal Control Acts of 1957. These acts provide for a central system of accounting, budgeting, and purchasing covering all funds administered by the county mayor and the highway superintendent. These funds are maintained in the Office of Central Accounting, Budgeting, and Purchasing under the supervision of the director of accounts and budgets. Williamson County also operates under provisions of the Williamson County Budget Act, Chapter 56, Private Acts of 2001.

J. Purchasing Laws

Offices of County Mayor and Highway Superintendent

Purchasing procedures for these offices are governed by provisions of the County Purchasing Law of 1957, Section 5-14-101, et seq., *Tennessee Code Annotated (TCA)*. Purchasing procedures for the highway department are also governed by provisions of the Uniform Road Law, Section 54-7-113, *TCA*. These statutes require that purchase orders be issued for all purchases and that sealed bids be solicited on purchases exceeding \$25,000 for the Offices of

County Mayor and Highway Superintendent. Additionally, the county commission requires three quotes for purchases over \$10,000.

Office of Director of Schools

Purchasing procedures for the discretely presented Williamson County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *TCA*, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the Board of Education), to make all purchases. This statute also requires competitive bids be solicited through newspaper advertisement on all purchases exceeding \$25,000.

VI. OTHER NOTES – DISCRETELY PRESENTED WILLIAMSON COUNTY HOSPITAL DISTRICT

A. Nature of operations

Organization – Williamson County Hospital District operates under the name of Williamson Medical Center and is a general, short-term, acute care hospital organized as a political subdivision of Williamson County, Tennessee. The medical center constitutes a component unit of the county, which is considered the primary government unit. The Williamson County Commission adopted a resolution in 1992, in conjunction with acquiring title to the property and equipment of the district, giving the district complete authority and responsibility to manage and operate the medical center as provided in Chapter 107 of the Private Act of 1957, passed by the Tennessee legislature. The county is financially accountable as it appoints a voting majority of the district's Board of Trustees, and the full faith and credit of the county is pledged for payment of principal and interest on the outstanding hospital revenue and tax bonds.

The primary mission of the medical center is to provide inpatient and outpatient healthcare services to citizens of Williamson County and surrounding areas. The medical center also provides ambulance services in Williamson County.

Williamson Medical Center Foundation is a tax-exempt organization, which was established in 2003. The foundation was formed to coordinate the fund-raising and development activities of the medical center, which is the sole member of the organization. Effective August 27, 2019, the Foundation amended and restated the bylaws, and the medical center is no longer the sole member of the organization. The foundation is governed by a separate managing Board of Directors which is appointed by the Foundation. The activities of the foundation are reflected in the operating, nonoperating revenues (expenses) and capital grants and contributions as they relate to the foundation in the accompanying statements of revenues, expenses, and changes in net position. All assets of the foundation, other than unconditional promises to give, are shown as part of assets limited as to use in the

accompanying Statement of Net Position. No contributions to the foundation were used for capital purposes, and thus all contributions during 2021 were classified as operating activities.

The medical center follows the provisions of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*. As a result, the foundation is included in the accompanying financial statements as a discretely presented component unit of the medical center.

As required by accounting principles generally accepted in the United States of America, these financial statements present both Williamson Medical Center and its discretely presented component unit (collectively referred to as the reporting entity).

Financial statements for the discretely presented individual component unit may be obtained at the following address:

Williamson Medical Center
4321 Carothers Parkway
Franklin, TN 37067

B. Summary of Significant Accounting Policies

Basis of Presentation – The medical center utilizes the proprietary fund method of accounting whereby revenues and expenses are recognized on the accrual basis, which is an economic resources measurement focus approach to accounting. In December 2010, GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre–November 30, 1989, FASB and AICPA Pronouncements*. GASB Statement No. 62 makes the *GASB Accounting Standards Codification* the sole source of authoritative accounting technical literature for governmental entities in the United States of America. In June 2011, GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflow of Resources, and Net Position*. GASB Statements No. 62 and No. 63 were effective for periods beginning after December 15, 2011.

Cash and Cash Equivalents – The medical center considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist of amounts maintained in bank deposits and overnight repurchase agreements, which are insured by the Federal Deposit Insurance Corporation or are otherwise collateralized as required by state statutes.

Inventories – Inventories consist principally of medical and pharmaceutical supplies and are stated at the lower of cost, determined on the first-in, first-out (FIFO) basis, or market (net realizable value).

Assets Limited as to Use – Assets limited as to use include cash and investments designated by the Board of Trustees for future capital improvements and debt repayment, over which the board retains control and may at its discretion use for other purposes; cash and investments from county bond proceeds to be used for capital improvements; and restricted cash and investments from donors through the foundation. Investments are reported at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*.

Property and Equipment – Property and equipment are recorded at cost. The medical center capitalizes purchases that cost a minimum of \$5,000 and have a useful life greater than two years. Assets are depreciated on a straight-line basis over their estimated useful lives as follows: land improvements two to 25 years; buildings generally 40 years; fixed equipment five to 20 years; and major movable equipment three to 20 years. Assets under capital leases are included in property and equipment, and the related amortization and accumulated amortization is included in depreciation and amortization expense and accumulated depreciation and amortization, respectively. The medical center reviews the carrying values of long-lived assets if facts and circumstances indicate that recoverability may have been impaired. Costs of maintenance and minor repairs are expensed as incurred. Interest cost incurred on borrowed funds during the period of construction of capital assets is capitalized as a component of the cost of acquiring those assets.

Investment in Joint Ventures – Investments in joint ventures are accounted for under the equity method of accounting and the medical center recognizes its proportionate share in the results of the underlying activities of the joint ventures.

Excess Consideration Provided for Acquisition – The medical center evaluates excess consideration provided for acquisition for impairment on an annual basis or more frequently if impairment indicators arise. In the event excess consideration provided for acquisition is considered to be impaired, a charge to earnings would be recorded during the period in which management makes such impairment assessment. The excess consideration provided for acquisition is amortized over 10 years on a straight-line basis in accordance with GASB No. 69, *Governmental Combinations and Disposals of Government Operations*.

Accrual for Compensated Absences – The medical center recognizes an expense and accrues a liability for compensated future employee absences in the period in which employees' rights to such compensated absences are earned. Compensated absences consist of paid days off, including holiday, vacation, and sick days to qualifying employees.

Patient Service Revenue – The medical center has agreements with third-party payors that provide for payments to the medical center at amounts different from its established rates. Payment arrangements include prospectively determined rates per discharge, reimbursed costs, discounted charges, and

per-diem payments. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Risk Management – The medical center is exposed to various risks of loss from medical malpractice; torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; and natural disasters. Commercial insurance is purchased for claims arising from such matters. The medical center is self-insured for employee medical and other health care benefit claims and judgments as discussed Note VI.O.

Income Taxes – The medical center and its blended component unit are classified as an organization exempt from federal income taxes as it is a political subdivision of Williamson County. The foundation is classified as an organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Net Position – The medical center’s net position is classified in three components. The *net investment in capital assets* consist of capital assets net of accumulated depreciation and reduced by the remaining balances of any outstanding borrowings used to finance the purchase or construction of those assets. The *restricted net position* is the noncapital net position that must be used for a particular purpose, as specified by creditors, grantors, or contributors external to the medical center, including amounts related to county contributions and bond indebtedness restricted for specific purposes. The *unrestricted net position* is the remaining net position that does not meet the definition of net investment in capital assets or restricted. The medical center first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. As of June 30, 2021, the medical center did not have a permanently or temporarily restricted net position.

Operating Revenues and Expenses – The medical center’s statement of revenues, expenses, and changes in net position distinguishes between operating and nonoperating revenues and expenses. Operating revenues result from exchange transactions associated with providing health care services, the medical center’s principal activity. Nonexchange revenues, including grants and contributions received by the medical center for purposes other than capital asset acquisition, are reported as nonoperating revenues. Operating expenses are all expenses incurred to provide health care services, other than financing costs.

Charity Care – The medical center accepts all patients, regardless of their ability to pay. A patient is classified as a charity patient by reference to certain established policies of the medical center. In assessing a patient’s inability to

pay, the medical center utilizes generally recognized poverty income levels. Because the medical center does not pursue collection of amounts determined to qualify as charity care, charges related to charity care are not included in net patient service revenue. These costs are estimated based on the ratio of total costs to gross charges. In addition to these charity care services, the medical center provides a number of other services to benefit underprivileged patients for which little or no payment is received, including providing services to TennCare and state indigent patients and providing various public health education, health evaluation, and screening programs.

COVID-19 Pandemic – In January 2020, the Secretary of the U.S. Department of Health and Human Services (HHS) declared a national public health emergency due to a novel strain of coronavirus (COVID-19). In March 2020, the World Health Organization declared the outbreak of COVID-19 a pandemic, and the global pandemic began to affect the medical center's facilities, employees, patients, communities, business operations and financial performance, as well as the broader U.S. economy and financial markets. The medical center is committed to protecting the health of its communities and has been responding to the evolving COVID-19 situation while taking steps to provide quality care and protect the health and safety of patients and employees. The medical center is closely following infectious disease protocols, as well as recommendations by the Centers for Disease Control and Prevention and local health officials. Nevertheless, COVID-19 is impacting the medical center's business and may have an impact on its financial results that the medical center is not currently able to quantify. Continuing disruptions to the medical center's business as a result of the COVID-19 pandemic could continue to have an effect on its results of operations, financial condition, and cash flows.

As part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), the U.S. government announced it would offer relief funding to eligible healthcare providers. During the year ended June 30, 2021, the medical center participated in certain relief programs offered through the CARES Act including distributions relating to the initial portions of the Public Health and Social Services Emergency Fund (PHSSE Fund) and payments from the Centers for Medicare and Medicaid Services' (CMS) Accelerated and Advance Payment Program.

Amounts received from the PHSSE Fund are recognized upon the provision of care for individuals with possible or actual cases of COVID-19 after January 31, 2020, certification that payment will be used to prevent, prepare for and respond to coronavirus and shall reimburse the recipient only for healthcare related expenses or lost revenues that are attributable to coronavirus, and receipt of the funds. For the year ended June 30, 2021, the medical center recorded approximately \$635,000 in funding from the PHSSE Fund which is included in other nonoperating income in the accompanying statements of revenues, expenses, and changes in net position.

Amounts received from the CMS Accelerated and Advance Payment Program are interest free for up to twelve months and the program, as amended in October 2020, requires that CMS recoup the accelerated payments beginning one year after receipt by the provider by withholding future Medicare fee-for-service payments for claims until such time as the full accelerated payment has been recouped. During the year ended June 30, 2021, payments totaling approximately \$2,535,000 were recouped by CMS, with the remaining \$18,710,000 included in unearned revenue in the accompanying statements of net position as of June 30, 2021.

The medical center also received funding from the COVID-19 Hospital Staffing Assistance Program which is distributed from the State of Tennessee's Coronavirus Relief Fund. Amounts received under this program reimburse eligible hospitals for increased staffing costs associated with hospital expansions incurred due to COVID-19. For the year ended June 30, 2021, the medical center received approximately \$807,000 in funding from the COVID-19 Hospital Staffing Assistance Program which is included in other nonoperating income in the accompanying statements of revenues, expenses and changes in net position.

Contributed Resources – The medical center receives grants from the county, as well as from individuals and private organizations through the foundation. Revenues from grants and contributions (including contributions of capital assets) are recognized when all eligibility requirements, including time requirements are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts received by the medical center that are unrestricted or that are restricted for specific operating purposes are reported as nonoperating income (expenses). Amounts received by the foundation that are unrestricted or that are restricted for specific operating purposes are reported as operating revenues. Amounts restricted to capital acquisitions are reported as other increases in net position.

New Accounting Pronouncement – In June 2017, the GASB issued Statement No. 87, *Leases*. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use asset. The statement is effective for the year ending June 30, 2022, and management is currently evaluating the impact of adoption.

Use of Estimates – The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the

financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Performance Indicator – Excess of revenues over expenses reflected in the accompanying statement of revenues, expenses, and changes in net position is a performance indicator.

Events Occurring After Reporting Date – The medical center has evaluated events and transactions subsequent to the date the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

C. Fair Value Measurements

Fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. As a basis for considering market participant assumptions in fair value measurements, fair value accounting standards establish a fair value hierarchy that distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity including quoted market prices in active markets for identical assets (Level 1), or significant other observable inputs (Level 2), and the reporting entity's own assumptions about market participant assumptions (Level 3). The medical center does not have any fair value measurements using significant unobservable inputs (Level 3) as of June 30, 2021. All of the medical center's investments are classified as Level 1 under the hierarchy above.

Financial Assets – The carrying amount of financial assets, consisting of cash, accounts receivable, accounts payable, accrued expenses, and current portions of long-term debt and capital lease obligations approximate their fair value due to their relatively short maturities. Long-term debt and capital lease obligations are carried at amortized cost, which approximates fair value.

Non-financial Assets – The medical center's non-financial assets, which include property and equipment, are not required to be measured at fair value on a recurring basis. However, if certain triggering events occur, or if an annual impairment test is required, and the medical center is required to evaluate the non-financial instrument for impairment, a resulting asset impairment would require that the non-financial asset be recorded at the fair value. During the year ended June 30, 2021, there were no triggering events that prompted an asset impairment test of the medical center's non-financial assets. Accordingly, the medical center did not measure any non-recurring, non-financial assets or recognize any amounts in earnings related to changes in fair value for non-financial assets for the year ended June 30, 2021.

D. Net Patient Service Revenue

A significant portion of the amount of services provided by the medical center is to patients whose bills are paid by third-party payors such as Medicare, TennCare, and private insurance carriers.

A reconciliation of the amount of services provided to patients at established rates to net patient service revenue as presented in the statements of revenues, expenses, and changes in net position is as follows:

Gross Patient Service Charges	\$ 864,588,317
Less:	
Medicare Contractual Adjustments	(263,142,987)
TennCare Contractual Adjustments	(36,843,851)
Other Contractual Adjustments	(276,323,991)
Bad Debt	(14,595,734)
Charity Care	<u>(738,918)</u>
Net Patient Service Revenue	<u>\$ 272,942,836</u>

Net patient accounts receivable consists of the following:

Commercial and Managed Care Plans	\$ 20,627,470
Medicare	8,968,921
TennCare	835,411
Patients, Including Self-Insured	17,599,587
Less: Allowance for Uncollectible Accounts	<u>(13,132,274)</u>
Total	<u>\$ 34,899,115</u>

E. Third-party Reimbursement Programs

The medical center renders services to patients under contractual arrangements with the Medicare and Medicaid programs. Effective January 1, 1994, the Medicaid program in Tennessee was replaced with TennCare, a managed-care program designed to cover previous Medicaid-eligible enrollees, as well as other previously uninsured and uninsurable participants.

Amounts earned under these contractual arrangements are subject to review and final determination by fiscal intermediaries and other appropriate governmental authorities or their agents. Activity with respect to audits and reviews of governmental programs and reimbursement has increased and is expected to increase in the future. No additional reserves or allowances have been established with regard to these increased audits and reviews as management is not able to estimate such amounts. In the opinion of management, any adjustments, which may result from such audits and reviews, will not have a material impact on the financial statements; however,

due to the uncertainties involved, it is at least reasonably possible that management's estimates will change in the future. In addition, participation in these programs subjects the medical center to significant rules and regulations; failure to adhere to such could result in fines, penalties, or expulsion from the programs.

The Medicare program pays for inpatient services on a prospective basis. Payments are based upon diagnostic-related group assignments, which are determined by the patient's clinical diagnosis and medical procedures utilized.

The Medicare program reimburses for outpatient services under a prospective method utilizing an ambulatory payment classification system, which classifies outpatient services based upon medical procedures and diagnosis codes.

The medical center contracts with various managed care organizations under the TennCare program. TennCare reimbursement for both inpatient and outpatient services is based upon prospectively determined rates and per-diem amounts.

Net patient service revenue related to Medicare and TennCare was approximately \$84,836,000 and \$7,238,000, respectively, in 2021.

The medical center has also entered into reimbursement agreements with certain commercial insurance companies, health maintenance organizations, and preferred provider organizations. The basis for reimbursement under these agreements includes prospectively determined rates per discharge, per-diem rates, case rates, and discounts from established charges.

F. Assets Limited as to Use

Assets limited as to use consist of the following:

By Board for Capital Improvements:	\$ 43,820,289
By Board for Bond Principal and Interest Payments:	
Cash	3,827,273
By Donors:	
Cash and Cash Equivalents	84,710
Investments	<u>3,047,798</u>
Total Assets Limited as to Use	<u><u>\$ 50,780,070</u></u>

Balances consist of cash and mutual funds and an investment in real estate at June 30, 2021. The mutual funds are held by the foundation, which is a discretely presented component unit of the medical center and a 501(c)(3) organization. Amounts are classified as noncurrent assets to the extent they are not expected to be used to satisfy current obligations.

Amounts classified as current assets will be used to make bond principal and interest payments.

All assets limited as to use relating to the primary enterprise at June 30, 2021, are insured by the Federal Deposit Insurance Corporation, registered or otherwise collateralized by the financial institution through the State of Tennessee Collateral Bank Pool. See Note VI.O. for additional information related to the medical center's risks with respect to its investments.

G. Property and Equipment

The major classifications and changes in property and equipment, as of and for the year ended June 30, 2021, are as follows:

	Balance 7-1-20	Additions	Retirements	Balance 6-30-21
Land	\$ 13,599,755	\$ 40,000	\$ 0	\$ 13,639,755
Land Improvements	2,442,942	7,100	1,649,016	4,099,058
Building and Improvements	255,805,814	0	1,037,405	256,843,219
Equipment	123,403,680	4,414,044	477,711	128,295,435
Equipment Under Capital Leases	15,238,516	0	0	15,238,516
Subtotal	\$ 410,490,707	\$ 4,461,144	\$ 3,164,132	\$ 418,115,983
Less: Accumulated Depreciation and Amortization	(204,182,374)	(13,397,466)	0	(217,579,840)
Add: Construction in Progress	1,179,843	2,535,879	(3,164,132)	551,590
Total	\$ 207,488,176	\$ (6,400,443)	\$ 0	\$ 201,087,733

The construction in progress at June 30, 2021, consists primarily of various projects related to department expansions, buildouts, and various renovations. Estimated costs to complete these projects amount to approximately \$25,000,000 at June 30, 2021.

H. Investments in Joint Ventures

The medical center has an investment in Shared Hospital Services, Inc. (S.H.S.), which provides laundry and linen services. This investment is in a joint venture in which the medical center owns approximately seven percent at June 30, 2021. Equity earnings are distributed based upon tons of laundry processed by S.H.S.

The medical center paid S.H.S. approximately \$542,000 for laundry services for 2021.

The medical center has a 49 percent ownership interest in Vanderbilt Health and Williamson Medical Center Clinics and Services, LLC (VHWMCCS).

VHWMCCS owns and operates two primary care, walk-in clinics located in Williamson County, Tennessee.

The medical center has a 20 percent ownership interest in Williamson Imaging, LLC, doing business as Cool Springs Imaging, LLC.

The medical center has a 51 percent ownership interest in Bone and Joint Institute of Tennessee Surgery Center, LLC (the Surgery Center).

Summary information for the joint ventures as of June 30, 2021, and for the year then ended, is as follows:

Total Assets	<u>\$ 35,944,000</u>
Total Liabilities	<u>\$ 16,218,000</u>
Net Revenues	<u>\$ 57,049,000</u>
Net Earnings	<u>\$ 7,950,000</u>

Medical Center's Interest:

Investment in Joint Ventures	<u>\$ 14,954,505</u>
Equity in Earnings (Losses) of Joint Ventures	<u>\$ 2,179,046</u>

Financial statements for the joint ventures can be obtained from their respective administrative offices at the following addresses:

Shared Hospital Services, Inc.
641 Mainstream Drive
Nashville, TN 37228

Vanderbilt Health and Williamson
Medical Center Clinics and Services, LLC
512 Autumn Springs Court, Suite C
Franklin, TN 37067

Cool Springs Imaging, LLC
2000 Richard Jones Rd
Century Plaza, Suite 720
Nashville, TN 37215

Bone and Joint Institute of Tennessee Surgery Center,
LLC
3000 Edward Curd Lane, Suite 200
Franklin, TN 37067

I. Williamson County Ambulance Service

Pursuant to terms of an agreement with the county, which has been and may continue to be renewed annually upon agreement by both parties, the medical center controls and operates the Williamson County Ambulance Service. In

accordance with this agreement, the county made unrestricted donations to the medical center of \$1,943,624 in 2021, which is included in nonoperating income in the accompanying statements of revenues, expenses, and changes in net position. The agreement also provides for the medical center to return all related assets (as defined) of the ambulance service to the county at the end of the contract period. The net book value of assets related to the ambulance service was \$945,420 at June 30, 2021.

J. Long-term Debt

A schedule of changes in the medical center’s long-term debt is as follows:

	Balance 7-1-20	Additions	Reductions	Refunded	Balance 6-30-21	Amounts Due Within One Year
Bonds payable:						
General Obligation						
Refunding Bonds						
Series 2012A	\$ 9,505,000	\$ 0	\$ (1,990,000)	\$ 0	7,515,000	\$ 2,085,000
General obligation School						
and Public Improvement						
Bonds, Series 2013	21,860,000	0	(1,165,000)	(16,835,000)	3,860,000	1,225,000
Premium on Series						
2013 Bonds	1,488,554	0	(109,586)	(1,030,000)	348,968	27,192
General Obligation Public						
Improvement and School						
Bonds, Series 2018	40,505,000	0	(1,350,000)	0	39,155,000	1,420,000
Premium on Series						
2018 Bonds	2,943,360	0	(156,984)	0	2,786,376	156,984
General obligation School						
and Public Improvement						
Refunding Bonds,						
Series 2020C	0	17,865,000	(80,000)	0	17,785,000	170,000
Total bonds payable	\$ 76,301,914	\$ 17,865,000	\$ (4,851,570)	\$ (17,865,000)	\$ 71,450,344	\$ 5,084,176
Notes and revolving line of credit loan from						
direct borrowings:						
3.318% Note						
Payable to Bank	\$ 2,808,082	\$ 0	\$ (397,243)	\$ 0	2,410,839	\$ 412,389
2.41% Note						
Payable to Bank	2,652,284	0	(270,965)	0	2,381,319	278,651
2.2% Note payable						
to bank	1,179,430	0	(258,885)	0	920,545	376,088
2.2% Note payable						
to bank (2016)	2,398,699	0	(143,093)	0	2,255,606	197,612
3.2% Note						
payable to bank	17,317,641	0	(979,865)	0	16,337,776	1,020,271
Total notes and revolving						
line of credit from						
direct borrowings	\$ 26,356,136	\$ 0	\$ (2,050,051)	\$ 0	\$ 24,306,085	\$ 2,285,011
Total	\$ 102,658,050	\$ 17,865,000	\$ (6,901,621)	\$ (17,865,000)	\$ 95,756,429	\$ 7,369,187

In June 2012, the county issued \$17,780,000 in General Obligation Refunding Bonds, Series 2012A. The Series 2012A Bonds bear interest at rates ranging from two to four percent and are due through May 1, 2025. The trust

indentures related to the Bonds contain certain covenants and restrictions, involving the issuance of additional debt and income available for debt service.

In November 2013, the county issued \$30,000,000 in General Obligation School and Public Improvement Bonds, Series 2013 for the purpose of funding the Vanderbilt Pediatrics Clinic expansion project pursuant to a resolution of the county commission. The bonds were issued at a premium resulting in future principal payments of \$27,790,000. The bond premium totaling \$2,210,000 is amortized as a reduction to interest expense over the term of the bonds. The Series 2013 Bonds bear interest at rates ranging from three percent to five percent and are due through May 1, 2034.

In October 2018, the county issued \$45,000,000 in General Obligation Public Improvement and School Bonds, Series 2018. The bonds were issued at a premium resulting in future principal payments of \$41,795,000. The bond premium in the amount of \$3,205,000 is amortized as a reduction to interest expense over the term of the bonds. The Series 2018 Bonds bear interest at rates ranging from 3.75 percent to five percent and are due through April 1, 2039.

In October 2020, the county issued General Obligation School and Public Improvement Refunding Bonds, Series 2020C to refund a portion of the Series 2013 Bonds. The amount of Series 2013 Bonds refunded by the 2020C bonds was \$16,835,000. The Series 2020C bonds increased the Hospital's outstanding debt obligation by an additional \$1,030,000 and this amount was recorded as a reduction to the Series 2013 premium. No cash was received by the hospital as part of the refunding. The Hospital signed an interlocal agreement with the county to continue making debt service payments in the amount of the original Series 2013 Bonds agreement. Pursuant to the interlocal agreement, the county will apply savings from the refunding of approximately \$2,300,000 to future capital costs of ambulance and other EMS facilities. The 2020C bonds bear interest between 1.375 percent and two percent and are due through May 1, 2034.

The bonds discussed above provide for certain events of default to include failure to pay obligations, failure to observe and perform covenants, making false representations or defaulting under other loan agreements. In the event of default, all amounts due under the loans may become immediately due and payable. The full faith and credit of Williamson County, Tennessee, is irrevocably pledged to pay principal, redemption premiums, if any, and interest on all bonds. The bonds are secured by a pledge of the net revenues to be derived from the operation of the medical center. The bond agreements also contain provisions allowing ad valorem taxes to be levied and collected by Williamson County, Tennessee, on all taxable property within Williamson County should funds from the medical center be insufficient to pay amounts due under the loans.

The medical center also issues notes payable to finance certain property and equipment additions. The 3.318 percent note payable to bank represents

amounts drawn under a \$7.5 million construction loan, which converted to a term loan on December 1, 2008. The note was amended in November 2019 to extend monthly principal and interest payments in the amount of \$40,483 through November 2022 and to increase the interest rate to 3.318 percent. This loan is secured by security interests in accounts receivable, excluding Medicare payments. The 2.41 percent note payable to bank was amended in April 2020 and is payable in monthly amounts of principal and interest of \$27,732 through March 2023 with all outstanding principal and interest payments due in April 2023 and is secured by certain accounts receivable of the medical center. The 3.2 percent note payable to bank is payable in monthly principal and interest payments of \$127,273 based on a 15-year amortization and matures in July 2022. The 2.2 percent note payable to bank represents a \$2,572,500 promissory note which was amended October 2020 to extend monthly principal and interest payments in the amount of \$32,542 through October 2023 and to decrease the interest rate from 2.2 percent to 1.98 percent. The loan is secured by the encumbering property. The 2.2 percent note payable to bank (2016) is payable in monthly principal and interest of \$20,236 through April 2026 and is secured by the encumbering property.

The notes payable agreements provide for certain events of default which generally include failure to pay obligations when due, failure to maintain insurance as required, failure to perform or comply with covenants, or default under other debt agreements. In the event of default, the financing entities may require the return of medical equipment, apply or off-set obligations with security deposits, and/or require the medical center to repay all obligations under the agreement together with interest.

The debt service requirements at June 30, 2021, related to long-term debt are as follows:

Year Ending June 30	Principal Maturities or Sinking Fund Requirements	Interest
2022	\$ 7,369,187	\$ 3,124,000
2023	25,318,510	2,365,000
2024	5,821,418	2,064,000
2025	4,690,258	1,876,000
2026	4,962,592	1,731,000
2027-2031	19,505,860	6,650,000
2032-2036	18,891,943	3,101,000
2037-2039	9,196,661	263,000
Total	<u>\$ 95,756,429</u>	<u>\$ 21,174,000</u>

Further detail of future maturities and interest of long-term debt by issue is as follows:

Year Ending June 30	Direct Borrowings from Notes to Banks		
	Principal	Interest	Total
2022	\$ 2,285,011	\$ 694,000	\$ 2,979,011
2023	20,004,334	155,000	20,159,334
2024	367,242	37,000	404,242
2025	211,082	32,000	243,082
2026	1,438,416	25,000	1,463,416
Total	\$ 24,306,085	\$ 943,000	\$ 25,249,085

Year Ending June 30	County Bonds		
	Principal	Interest	Total
2022	\$ 5,084,176	\$ 2,430,000	\$ 7,514,176
2023	5,314,176	2,210,000	7,524,176
2024	5,454,176	2,027,000	7,481,176
2025	4,479,176	1,844,000	6,323,176
2026-2030	18,860,864	7,293,000	26,153,864
2031-2035	20,199,135	3,873,000	24,072,135
2036-2039	12,058,641	554,000	12,612,641
Total	\$ 71,450,344	\$ 20,231,000	\$ 91,681,344

K. Other Receivables

Other current and long-term receivables at June 30, 2021, include receivables from certain physicians and donors and miscellaneous non-patient receivables. Receivables from certain physicians, which were made as part of the medical center's recruitment program to attract physicians to the medical center's service area totaled \$369,137 at June 30, 2021. Under terms of the related agreements, such receivables will be forgiven over a period of time, generally over three years, as long as the physician continues to practice in the area. The medical center is amortizing these loans over the physicians' service commitments. Contributions receivable totaled \$436,025 at June 30, 2021. The foundation solicits pledges of support from board members and others for contributions to be used for specific purposes. The pledges are discounted when recorded to reflect the present value of expected future collections due after one year.

Contributions receivable are reported as restricted net assets in the accompanying financial statements and are scheduled to be received as follows:

	<u>2021</u>
Receivables in Less than a Year	\$ 173,000
Receivables in One to Five Years	<u>341,000</u>
	\$ 514,000
Less Allowance for Uncollectible Pledges	(26,000)
Less Discounts	<u>(51,975)</u>
Total	<u><u>\$ 436,025</u></u>

L. Employees Retirement Plan

Tax sheltered annuity program

The medical center participates in a tax-sheltered annuity program for substantially all of its employees who have one or more years of service, more than 1,000 scheduled hours, and have attained the age of 21. The Plan is a defined contribution plan and is administered by Tanner & Associates, Inc. Benefits expense includes approximately \$2,993,000 in 2021 related to the medical center's share of expenses for contributions and service charges on tax-sheltered annuities for covered employees. The medical center's contribution percentage is seven percent of covered wages for physicians and ten percent of covered wages for executives as of June 30, 2021. The medical center also matches executives up to two percent of compensation, administrative and non-physician department heads up to nine percent of compensation and all other employee contributions up to five percent of compensation. Employees may make voluntary contributions so long as the total amount contributed by the employee does not exceed 25 percent of the employee's wages or maximum amounts as provided by law. Employees are always 100 percent vested in their contributions. Physicians, certain members of management, and employees hired prior to January 1, 2018, are 100 percent vested in employer matching contributions. Employees hired after January 1, 2018, are 100 percent vested after three years of service. Forfeitures related to the nonvested portion of employer contributions are used to pay Plan expenses and reduce employer contributions. The Board of Trustees of the medical center have the authority to amend the terms of the plan at any time. The plan's investments at June 30, 2021, consist of various mutual fund and fixed income investments.

Deferred compensation plan

Effective September 1, 2016, the medical center implemented a physician call pay plan. The medical center made contributions to the plan of approximately \$948,000 during 2021. The plan had assets of approximately \$3,370,000 and a liability of approximately \$3,836,000 at June 30, 2021. The assets are included in other assets and the liability is included in other long-term liabilities on the accompanying statements of net position.

Defined contribution plans

The medical center has two defined contribution plans including the Bone and Joint Institute of Tennessee 403(b) Plan and the Bone and Joint Institute of Tennessee 457 Plan which were each effective May 1, 2018. The 403(b) Plan and the 457 Plan are administered by the American United Life Insurance Company. Contributions are made to employees who meet the eligibility requirements. Prior to January 1, 2019, certain employees who worked more than 20 hours per week were eligible for the 403(b) Plan and immediately vested in all contributions. Effective January 1, 2019, the 403(b) Plan was restated and amended as a safe harbor plan, requiring an employee entering the plan after December 31, 2018, to be at least 21 years of age and have obtained 1,000 hours of service to receive the safe harbor and discretionary matching contributions. Participants are 100 percent vested in safe harbor matching contributions and become 100 percent vested after three years in discretionary matching contributions. Certain highly compensated employees are eligible to contribute to the 457 Plan and are immediately vested in all contributions. The 403(b) Plan includes an employer match up to five percent of eligible compensation. Employee benefits expense, as presented on the accompanying statements of revenue, expenses and changes in net position, includes approximately \$653,000 relating to the medical center's expense for the 403(b) Plan and the 457 Plan for 2021. Forfeitures related to the nonvested portion of employer contributions are used to pay Plan expenses and reduce employer contributions. The Board of Trustees of the medical center have the authority to amend the terms of the Plan at any time. The plan's investments consist of various mutual fund and fixed income investments.

M. Functional Expenses

The following is a summary of management's functional classification of operating expenses:

Healthcare Services	\$ 136,689,232
General and Administrative	<u>142,756,695</u>
Total	<u>\$ 279,445,927</u>

N. Leases

The medical center leases equipment and office space under operating lease agreements. Future minimum lease payments under noncancellable operating leases with initial or remaining lease terms in excess of one year as of June 30, 2021, are as follows:

Year Ending June 30	Operating Leases
2022	\$ 3,648,000
2023	3,462,000
2024	2,532,000
2025	1,526,000
2026	909,000
2027 - 2031	<u>2,592,000</u>
Total Future Minimum Lease Payments	<u>\$ 14,669,000</u>

Lease expense for the year ended June 30, 2021, was \$4,052,628.

The medical center generates rental income primarily from operating leases of three medical office buildings. Rental revenue was \$4,121,541 in 2021 and is included in other revenue. Approximately \$2,027,000 of the rental income for the year ended June 30, 2021, was from a related party.

Approximate future minimum rental revenue under noncancellable leases at June 30, 2021, was as follows:

Year Ending June 30	Amount
2022	\$ 3,494,000
2023	2,602,000
2024	2,460,000
2025	2,491,000
2026	2,530,000
2027 and later years	<u>7,834,000</u>
Total	<u>\$ 21,411,000</u>

Future minimum rental payments generally include minor annual increases for inflation. Approximately \$17,975,000 of the future minimum rental payments are due from a related party.

O. Commitments and Contingencies

Medical malpractice liability is limited under provisions of the Tennessee Governmental Tort Liability Act (Section 29-20-403, et seq., *Tennessee Code Annotated*), which removed tort liability from governmental entities which, in the opinion of management and legal counsel, includes the medical center. In addition to requiring claims to be made in conformance with this act, special provisions include, but are not limited to, special notice of requirements imposed upon the claimant, a one-year statute of limitations, and a provision requiring the governmental entity to purchase insurance or to be self-insured

within certain limits. This act also prohibits a judgment or award exceeding the minimum amounts of insurance coverage set out in the act (\$300,000 for bodily injury or death of any one person and \$700,000 in the aggregate for all persons in any one accident, occurrence, or act) or the amount of insurance purchased by the governmental entity.

The medical center maintains commercial insurance on a claims-made basis for medical malpractice liabilities. Insurance coverages are \$1 million per claim and \$3 million in the aggregate annually with a deductible of \$100,000 per claim. In addition, the medical center maintains an annual aggregate excess liability policy. Management intends to maintain such coverages in the future. During the past five fiscal years, no settlements of malpractice claims have exceeded insurance coverage limits.

There are known incidents occurring through June 30, 2021, that have resulted in the assertion of claims, although other claims may be asserted, arising from services provided to patients in the past. Management of the medical center is of the opinion that such liability, if any, related to these asserted claims will not have a material effect on the medical center's financial position. No amounts have been accrued for potential losses related to unreported incidents or reported incidents, which have not yet resulted in asserted claims, as the medical center is not able to estimate such amounts.

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient services, Medicare fraud and abuse, and, most recently under the provisions of the Health Insurance Portability and Accountability Act of 1996, matters related to patient records, privacy, and security. Recently, government activity has increased with respect to investigations and allegations concerning possible violations of fraud and abuse statutes and regulations by health care providers. Violations of these laws and regulations could result in expulsion from government health care programs together with the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed. Compliance with such laws and regulations can be subject to future government review and interpretation, as well as regulatory actions unknown or unasserted at this time.

The medical center is self-insured for medical and other health care benefits provided to its employees and their families. The medical center maintains reinsurance through a commercial excess coverage policy, which covers annual individual employee claims paid in excess of \$100,000 for the plan year. Contributions by the medical center and participating employees are based on actual claims experience. A provision for estimated incurred but not reported claims has been provided in the accompanying financial statements. Expenses under this program totaled approximately \$13,066,000 for the year ended June 30, 2021, and are included in employee benefits in the accompanying statements of revenues, expenses, and changes in net position.

The medical center is exposed to risks related to its cash and investments, a portion of which is included in assets limited as to use, although certain risks such as credit risk are mitigated due to the medical center's practice of maintaining investments primarily in cash and cash equivalents. The medical center's investment policy includes certificates of deposit, bank demand and savings accounts, and investment vehicles of the United States government. The medical center is subject to investment rate risk, the risk that changes in interest rates will adversely affect the fair value of an investment; however, the medical center's cash and investments are short-term in nature. The medical center's investment policy does not specifically address custodial credit risk, the risk that in the event of failure of a counterparty to a transaction, the medical center will not be able to recover the value of the investment or any collateral securities that are in the possession of an outside party, or concentration of credit risk, the risk that the amount of investments the medical center has with any one issuer exceeds five percent of its total investment. State statutes require that all deposits with financial institutions must be collateralized by securities whose market value is equal to 105 percent of the values of the uninsured deposits. The deposits must be covered by federal depository insurance or the Tennessee Bank Collateral Pool, by collateral held by the medical center's agent in the medical center's name, or by the Federal Reserve Banks acting as third party agents. Statutes also require that securities underlying repurchase agreements must have a market value at least equal to the amount of funds invested in the repurchase transaction. Substantially all of the medical center's cash and assets limited as to use are held in institutions, which participate in the Tennessee Bank collateral pool.

Management continues to implement policies, procedures, and compliance overview of organizational structure to enforce and monitor compliance with the Health Insurance Portability and Accountability Act of 1996 and other government statutes and regulations. The medical center's compliance with such laws and regulations is subject to future government review and interpretations, as well as regulatory actions, which are unknown or unasserted at this time.

The Centers for Medicare and Medicaid Services (CMS) have implemented a Recovery Audit Contractors (RAC) program. The purpose of the program is to reduce improper Medicare payments through the detection and recovery of overpayments. CMS has engaged subcontractors to perform these audits, and they are being compensated on a contingency basis based on the amount of overpayments that are recovered. While management believes that all Medicare billings are proper and adequate support is maintained, certain aspects of Medicare billing, coding and support are subject to interpretation and may be viewed differently by the RAC auditors. The medical center has not recorded any potential losses as of June 30, 2021; however, the amount of actual losses incurred could differ materially from this estimate.

In March 2010, the Patient Protection and Affordable Care Act was signed into law, along with the Health Care and Education Reconciliation Act of 2010 (collectively, the "Affordable Care Act"). The passage of the Affordable Care Act

has resulted in comprehensive reform of legislation that is expected to expand health care coverage to millions of currently uninsured people beginning in 2014 and provide for significant changes to the U.S. health care system over the next ten years. To help fund this expansion, the Affordable Care Act outlines certain reductions in Medicare reimbursements for various health care providers, as well as certain other changes in Medicare payment methodologies. This comprehensive health care legislation provides for extensive future rulemaking by regulatory authorities, and also may be altered or amended.

Due to the complexity of the Affordable Care Act, lack of current implementation regulations and interpretive guidance, and response by CMS and other participants in the health care industry to the choices available under the law, it is difficult for the medical center to predict the full impact of the law on the medical center's operations. Additionally, pending legislative proposals, which may be adopted, may affect the medical center. The provisions of the legislation and other regulations implementing the provisions of the Affordable Care Act may materially impact the medical center through increased costs, decreased revenues, and additional exposure to potential liability.

VII. OTHER NOTES – DISCRETELY PRESENTED WILLIAMSON COUNTY EMERGENCY COMMUNICATIONS DISTRICT

A. Summary of Significant Accounting Policies

General Information – On May 15, 1984, the Tennessee state legislature approved the Tennessee Emergency Communications District Law (Acts 1984, Ch. 867), which enables a county, upon approval by voters, to create a district to provide local emergency telephone service. Subsequently, on March 11, 1988, the Williamson County Commission approved resolution number 3-88-7, which established a district for its county, the Williamson County Emergency Communications District (the “district”). As provided by the Act, the district operates as a governmental organization through the directives of a seven-member board of directors and provides enhanced 911 emergency telephone service for its service area. The Williamson County Commission at its February 14, 2005, meeting added an eighth representative seat with the new director to be appointed from within the corporate limits of Franklin. The directors serve without compensation for terms of four years.

Financial Reporting Entity - Component Unit – The district is a component unit of the primary government of Williamson County, Tennessee. The district reports its financial information separately from Williamson County; however, the county in its financial report also presents the district's financial information.

Legally, the district is a separate governmental entity that has considerable legal, financial, and administrative autonomy. However, as the governing board is not elected but instead is entirely appointed by the Williamson County

Mayor and approved by the Williamson County Commission, the district cannot be a primary government. Instead, it qualifies as a component unit according to the directives of Governmental Accounting Standards Board (GASB).

GASB specifies that component units must be legally separate organizations, which have financial accountability to a primary government. Financial accountability exists prima facie if a special-purpose government is not fiscally independent. GASB states that to be fiscally independent, the government has to have the authority to do all of three activities. Two of these are to issue bonded debt without approval by another government and to levy taxes or set rates or charges without approval by another government. By Section 7-86-114, *Tennessee Code Annotated (TCA)*, before issuing negotiable bonds, the district must have approval of the legislative body of a county wherein a district is established. It also must have approval before making purchase contracts, lease agreements, and notes payable of over five years' duration. In addition, the Williamson County Commission has the ability to adjust the district's service charges. Because the district is both a legal entity and financially accountable to the primary government of Williamson County as the county commission approves all members of the governing board and by the nature of its fiscal dependence on Williamson County as described above, it is a component unit of Williamson County.

At June 30, 2021, there were no related party receivables and \$22,848 was due to Williamson County. The district did not engage in any activities that were subject to the approval of Williamson County.

Basis of Presentation – The financial statements are presented on the full accrual basis of accounting and conform to accounting principles generally accepted in the United States of America.

As a component unit of Williamson County, the accounts of the district are organized on the basis of a proprietary fund type, specifically an enterprise fund. The activities of this fund are accounted for with a separate set of self-balancing accounts that comprise the district's assets, liabilities, net position, revenues, and expenses. Enterprise funds account for activities (i) that are financed with debt that is secured by a pledge of the net revenues from fees and charges of the activity; or (ii) that are required by laws or regulations that the activity's costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues; or (iii) that the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

The district does not have the authority to levy or collect taxes but is supported instead by the fees collected from telephone subscribers who benefit from the availability of its service. It recovers the cost of providing its services from its customers. Consequently, the district functions in a manner similar to a private business enterprise and utilizes the accrual method of accounting.

Income is recognized as it is earned, and expenses are recognized as they are incurred, whether or not cash is received or paid out at that time.

The accounting and financial reporting treatment applied to the district is determined by its measurement focus. The transactions of the district are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the Statement of Net Position. Net position (i.e., total assets plus net deferred outflows net of total liabilities and net deferred inflows) is segregated into net investment in capital assets, restricted for capital projects, and unrestricted components. As of June 30, 2021, the district had no debt that related to the aforementioned categories.

When both restricted and unrestricted resources are available for use, it is the district's policy to use restricted resources first and then unrestricted resources as they are needed.

Cash Flow - Cash and Cash Equivalents – The district presents its cash flow statement using the direct method. For purposes of cash flow presentation, the district considers cash in operating bank accounts, cash on hand, and certificates of deposit with an original maturity of 90 days or less to be cash and cash equivalents. At June 30, 2021, there were no certificates of deposit that qualified as cash equivalents.

Budgetary Law and Practice – The treasurer of the district files an annual budget with the mayor of Williamson County in accordance with *TCA*, Title 7, Chapter 86, Part 1. In March of each year, the treasurer presents a preliminary budget to the board of directors, which is then discussed and amended as necessary for approval by the board.

The budget for operations is prepared on the modified-cash receipts and disbursements basis by line-item accounts. Revenues are budgeted in the year receipt is expected, and disbursements are budgeted in the year that the disbursement is expected to occur.

Use of Estimates – The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Use of Facilities – The district conducts its operations in the Williamson County government's office building at no cost to the district. The measurement of the contribution from Williamson County is not considered material for disclosure as in-kind support and as an expense in the accompanying statements of revenue, expenses, and changes in net position.

Operating Revenues and Expenses – The district’s operating revenues and expenses consist of revenues earned and expenses incurred relating to the operation and maintenance of its principal ongoing operations. All other revenues and expenses are reported as nonoperating revenues and expenses and consist of those revenues and expenses that are related to financing and investing type of activities and result from nonexchange transactions or ancillary activities.

B. Cash and Certificates of Deposit Investments

State statutes authorize the district to make investments in bonds, notes, or treasury bills of the United States, Federal Land Bank bonds, Federal Home Loan Bank notes and bonds, Federal National Mortgage Association notes and debentures, banks for cooperative debentures, or any of its other agencies, or obligations guaranteed as to principal and interest by the United States or any of its agencies with a maturity not greater than one year, or in the pooled investment fund established under Tennessee law. During the year ended June 30, 2021, the board of directors chose to limit the investment of funds to certificates of deposits at banks. Cash reserves for operations were held in bank checking and savings accounts.

Cash – At June 30, 2021, the carrying amount of cash deposits and cash on hand was \$2,088,328, and the bank balance was \$2,123,985 as listed below. The district follows state statutes requiring all deposits with financial institutions to be secured by one of two methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. The Tennessee Bank Collateral pool is a multiple financial institution collateral pool to which member financial institutions holding public funds pledge collateral securities. In the event any member financial institution fails, the entire collateral pool becomes available to satisfy the claims of governmental entities. The pool also has the ability to make additional assessments on a pro rata basis to the members of the pool if the value of collateral is inadequate to cover a loss. At June 30, 2021, the entire bank balance was covered by federal depository insurance, or by collateral held in the Tennessee Bank Collateral Pool.

Cash Accounts	Interest Rate	June 30, 2021	
		Carrying Amount	Bank Balance
Franklin Synergy Bank Checking	0.10%	\$ 1,968,872	\$ 2,004,526
Franklin Synergy Bank Money Market	0.15	119,456	119,456
Total		<u>\$ 2,088,328</u>	<u>\$ 2,123,982</u>

Certificates of Deposit – At June 30, 2021, the district held the following certificates of deposit:

<u>Bank</u>	<u>Maturity</u>	<u>Interest</u>	<u>Amount</u>
First Bank	12-09-21	0.35 %	\$ 250,000
First Bank	12-09-21	0.35	250,000
First Bank	12-09-21	0.35	250,000
First Bank	10-03-21	0.15	<u>250,000</u>
Total			<u><u>\$ 1,000,000</u></u>

The certificates of deposit are insured by the Federal Deposit Insurance Corporation or the Tennessee Bank Collateral Pool and are shown at their fair value.

C. Risk Management

The district is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The district is covered under insurance policies maintained by Williamson County. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

D. Related-party Transactions

Williamson County provides dispatch employees and certain services to the district. The district and the county signed an interlocal contract effective from July 1, 1998, to June 30, 1999, that automatically renews each year unless one party notifies the other in writing within 60 days prior to the commencement of the new fiscal year. The expenses, which are primarily salaries, employee benefits, and services, are billed to the district quarterly and are included in the Statement of Revenues, Expenses, and Changes in Net Position as contracts with government agencies. Amounts paid and accrued to the county during the fiscal year ending June 30, 2021, are summarized in the following table:

	Due to County 6-30-20	Expense	Paid	Due to County 6-30-21
Contract with government agencies				
Salaries and benefits	\$ 0	\$ 2,830,994	\$ 2,830,994	\$ 0
Total contracts with government agencies	0	2,830,994	2,830,994	0
Training	28,684	30,454	59,138	0
Maintenance agreement	0	22,848	0	22,848
Total	<u>\$ 28,684</u>	<u>\$ 2,884,296</u>	<u>\$ 2,890,132</u>	<u>\$ 22,848</u>

In addition, a contribution in the amount out \$250,000 was remitted back to the district from Williamson County during the fiscal year ending June 30, 2021.

E. Risks and Uncertainties Related to the Pandemic (COVID-19)

In March 2020, the World Health Organization classified a new strain of coronavirus outbreak as a pandemic (COVID-19). As a result of the outbreak, individuals, governments, and financial markets have experienced unprecedented disruption and risk. The effects of the pandemic are believed to be temporary. Management is not aware of any negative effects on the current year revenue, financial condition, or liquidity; nor are they aware of any negative effects on the subsequent year revenue, financial condition or liquidity.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Exhibit F-1

Williamson County, Tennessee
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on
Participation in the Public Employee Pension Plan of TCRS
Primary Government
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020
Total Pension Liability							
Service Cost	\$ 5,487,696	\$ 5,559,981	\$ 5,936,041	\$ 6,321,989	\$ 7,093,680	\$ 7,511,860	\$ 8,248,645
Interest	11,100,084	11,780,321	12,788,888	14,019,186	15,099,796	16,223,734	17,610,980
Differences Between Actual and Expected Experience	(2,507,952)	1,360,207	3,316,248	1,665,523	200,752	2,597,005	222,851
Change of Assumptions	0	0	0	5,224,383	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)	(5,481,560)	(5,776,480)	(6,269,802)	(7,034,609)	(7,585,015)	(8,284,917)
Net Change in Total Pension Liability	\$ 9,396,819	\$ 13,218,949	\$ 16,264,697	\$ 20,961,279	\$ 15,359,619	\$ 18,747,584	\$ 17,797,559
Total Pension Liability, Beginning	144,854,932	154,251,751	167,470,700	183,735,397	204,696,676	220,056,295	238,803,879
Total Pension Liability, Ending (a)	\$ 154,251,751	\$ 167,470,700	\$ 183,735,397	\$ 204,696,676	\$ 220,056,295	\$ 238,803,879	\$ 256,601,438
Plan Fiduciary Net Position							
Contributions - Employer	\$ 5,483,272	\$ 4,679,182	\$ 5,081,850	\$ 3,266,805	\$ 3,490,036	\$ 4,544,738	\$ 5,001,448
Contributions - Employee	3,303,197	3,394,129	3,688,472	4,030,237	4,292,661	4,690,238	5,019,181
Net Investment Income	23,546,181	5,187,493	4,675,744	20,712,058	16,944,923	16,533,348	11,905,642
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)	(5,481,560)	(5,776,480)	(6,269,802)	(7,034,609)	(7,585,015)	(8,284,917)
Administrative Expense	(84,247)	(113,559)	(175,266)	(214,469)	(243,246)	(238,364)	(245,186)
Other	0	0	46,600	12,856	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 27,565,394	\$ 7,665,685	\$ 7,540,920	\$ 21,537,685	\$ 17,449,765	\$ 17,944,945	\$ 13,396,168
Plan Fiduciary Net Position, Beginning	139,579,121	167,144,515	174,810,200	182,351,120	203,888,805	221,338,570	239,283,515
Plan Fiduciary Net Position, Ending (b)	\$ 167,144,515	\$ 174,810,200	\$ 182,351,120	\$ 203,888,805	\$ 221,338,570	\$ 239,283,515	\$ 252,679,683
Net Pension Liability (Asset), Ending (a - b)	\$ (12,892,764)	\$ (7,339,500)	\$ 1,384,277	\$ 807,871	\$ (1,282,275)	\$ (479,636)	\$ 3,921,755
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	108.36%	104.38%	99.25%	99.61%	100.58%	100.20%	98.47%
Covered Payroll	\$ 66,063,529	\$ 67,487,335	\$ 73,441,452	\$ 80,666,395	\$ 85,750,185	\$ 93,705,646	\$ 99,959,021
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(19.52)%	(10.88)%	1.88%	1.00%	(1.50)%	(0.51)%	3.92%

Note 1: Ten years of data will be presented when available.

Note 2: The agent plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers employees of the primary government and non-certified employees of the discretely presented school department.

Exhibit F-2

Williamson County, Tennessee
Schedule of Contributions Based on Participation in the Public
Employee Pension Plan of TCRS
Primary Government
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021
Actuarially Determined Contribution	\$ 5,483,272	\$ 4,679,182	\$ 5,081,850	\$ 3,266,805	\$ 3,490,036	\$ 4,544,738	\$ 5,001,448	\$ 5,112,386
Less Contributions in Relation to the Actuarially Determined Contribution	(5,483,272)	(4,679,182)	(5,081,850)	(3,266,805)	(3,490,036)	(4,544,738)	(5,001,448)	(5,112,386)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 66,063,529	\$ 67,487,335	\$ 73,441,452	\$ 80,666,395	\$ 85,750,185	\$ 93,705,646	\$ 99,959,021	\$ 102,247,171
Contributions as a Percentage of Covered Payroll	8.30%	6.93%	6.92%	4.05%	4.07%	4.85%	5.00%	5.00%

Note 1: Ten years of data will be presented when available.

Note 2: The agent plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers employees of the primary government and non-certified employees of the discretely presented school department.

Exhibit F-3

Williamson County, Tennessee
Schedule of Contributions Based on Participation in the Teacher
Retirement Plan of TCRS
Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021
Contractually Required Contribution	\$ 358,890	\$ 820,704	\$ 1,334,286	\$ 688,716	\$ 993,343	\$ 1,326,536	\$ 1,520,863
Less Contributions in Relation to the Contractually Required Contribution	(358,890)	(820,704)	(1,334,286)	(1,689,328)	(993,343)	(1,326,536)	(1,520,863)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ (1,000,612)	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 8,972,207	\$ 20,517,553	\$ 33,087,857	\$ 42,233,270	\$ 51,209,059	\$ 65,346,285	\$ 75,288,836
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.03%	4.00%	1.94%	2.03%	2.02%

Note 1: Ten years of data will be presented when available.

Note 2: Beginning in FY 2019, the school department placed the actuarially determined contribution rate of covered payroll into the pension plan and placed the remainder of the four percent contractually required contribution into the Pension Stabilization Reserve Trust (SRT).

2019: Pension - 1.94%, SRT - 2.02%

2020: Pension - 2.03%, SRT - 1.97%

2021: Pension - 2.02%, SRT - 1.98%

Exhibit F-4

Williamson County, Tennessee
Schedule of Contributions Based on Participation in the Teacher
Legacy Pension Plan of TCRS
Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021
Contractually Required Contribution	\$ 11,316,956	\$ 11,506,530	\$ 11,461,882	\$ 11,293,719	\$ 11,083,774	\$ 12,472,722	\$ 12,925,309	\$ 12,342,539
Less Contributions in Relation to the Contractually Required Contribution	(11,316,956)	(11,506,530)	(11,461,882)	(11,293,719)	(11,083,774)	(12,472,722)	(12,925,309)	(12,342,539)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 127,443,200	\$ 127,284,800	\$ 126,790,914	\$ 125,002,293	\$ 122,067,884	\$ 119,239,927	\$ 121,654,423	\$ 120,179,828
Contributions as a Percentage of Covered Payroll	8.88%	9.04%	9.04%	9.03%	9.08%	10.46%	10.62%	10.27%

Note: Ten years of data will be presented when available.

Exhibit F-5

Williamson County, Tennessee
Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Retirement Plan of TCRS
Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020
School Department's Proportion of the Net Pension Liability (Asset)	4.229148%	4.663044%	5.082309%	4.832840%	4.838697%	5.178341%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (173,723)	\$ (485,438)	\$ (1,340,890)	\$ (2,191,828)	\$ (2,731,378)	\$ (2,944,621)
Covered Payroll	\$ 8,972,207	\$ 20,517,553	\$ 33,087,857	\$ 42,233,270	\$ 51,209,059	\$ 65,346,285
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.05)%	(5.19)%	(5.33)%	(4.51)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%

Note: Ten years of data will be presented when available.

Exhibit F-6

Williamson County, Tennessee
Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Legacy Pension Plan of TCRS
Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020
School Department's Proportion of the Net Pension Liability (Asset)	3.246967%	3.400148%	3.512405%	3.534152%	3.485989%	3.556128%	3.653345%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (527,617)	\$ 1,392,817	\$ 21,950,582	\$ (1,156,317)	\$ (12,266,902)	\$ (36,563,400)	\$ (27,859,449)
Covered Payroll	\$ 127,443,200	\$ 127,284,800	\$ 126,790,914	\$ 125,002,293	\$ 122,067,884	\$ 119,239,927	\$ 121,654,423
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(0.41)%	1.09%	17.31%	(0.93)%	(10.05)%	(30.66)%	(22.90)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	100.08%	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%

Note: Ten years of data will be presented when available.

Exhibit F-7

Williamson County, Tennessee
Schedule of Changes in the Total OPEB Liability and Related Ratios - Single-Employer Defined Benefit Plan
Primary Government and the Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	2018	2019	2020	2021
Total OPEB Liability				
Service Cost	\$ 14,362,107	\$ 14,996,363	\$ 17,055,845	\$ 17,912,508
Interest	14,000,959	14,074,683	14,346,403	9,395,025
Differences Between Actual and Expected Experience	0	0	(122,480,848)	0
Changes in Assumptions or Other Inputs	(18,135,371)	23,992,169	112,916,257	3,831,991
Benefit Payments	(7,508,000)	(8,946,527)	(6,617,426)	(8,337,223)
Net Change in Total OPEB Liability	\$ 2,719,695	\$ 44,116,688	\$ 15,220,231	\$ 22,802,301
Total OPEB Liability, Beginning	349,313,723	352,033,418	396,150,106	411,370,337
Total OPEB Liability, Ending	\$ 352,033,418	\$ 396,150,106	\$ 411,370,337	\$ 434,172,638
Proportionate Share of Total OPEB Liability:				
Primary Government	\$ 66,463,418	\$ 74,800,192	\$ 75,435,511	\$ 79,616,909
School Department	285,570,000	321,349,914	335,934,826	354,555,729
Covered Employee Payroll:				
Primary Government	\$ 23,028,017	\$ 19,376,264	\$ 23,411,034	\$ 24,113,414
School Department	98,942,414	83,242,578	104,255,697	107,383,586
Net OPEB Liability as a Percentage of Covered Employee Payroll:				
Primary Government	288.62%	386.04%	322.22%	330.00%
School Department	288.62%	386.04%	322.22%	330.00%

Note 1: Ten years of data will be presented when available.

Note 2: Changes in assumptions. Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017	3.58%
2018	3.89%
2019	3.50%
2020	2.21%
2021	2.16%

Note 3: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2021

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2021 were calculated based on the June 30, 2019, actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed (Not to Exceed 20 Years)
Remaining Amortization Period	Varies by Year
Asset Valuation	10-Year Smoothed Within a 20% Corridor to Market Value
Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation; averaging 4%
Investment Rate of Return	7.25%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including Projection of Mortality Improvement Using Scale MP-2019
Cost of Living Adjustment	2.25%

Changes of assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3 percent to 2.5 percent; decreased the investment rate of return from 7.5 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.5 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4 percent; and modified mortality assumptions.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for transactions of Williamson County’s recycling and solid waste collection.

Drug Control Fund – The Drug Control Fund is used to account for revenues received from drug-related fines, forfeitures, and seizures.

Constitutional Officers - Fees Fund – The Constitutional Officers - Fees Fund is used to account for operating expenses paid directly from the fee and commission accounts of the trustee, clerks, register of deeds, and sheriff.

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Education Capital Projects Fund – The Education Capital Projects Fund accounts for debt issued by Williamson County that is subsequently contributed to the discretely presented Williamson County School Department for general capital expenditures of the school department.

Exhibit G-1

Williamson County, Tennessee
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2021

	Special Revenue Funds			Total Nonmajor Governmental Funds
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	
<u>ASSETS</u>				
Cash	\$ 575	\$ 0	\$ 31,670	\$ 32,245
Equity in Pooled Cash and Investments	8,532,247	342,988	0	8,875,235
Accounts Receivable	345,345	0	0	345,345
Due from Other Funds	2,694	0	0	2,694
Property Taxes Receivable	4,804,087	0	0	4,804,087
Allowance for Uncollectible Property Taxes	(18,297)	0	0	(18,297)
Total Assets	<u>\$ 13,666,651</u>	<u>\$ 342,988</u>	<u>\$ 31,670</u>	<u>\$ 14,041,309</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 58,177	\$ 0	\$ 0	\$ 58,177
Due to Litigants, Heirs, and Others	0	0	31,670	31,670
Other Current Liabilities	0	26,007	0	26,007
Total Liabilities	<u>\$ 58,177</u>	<u>\$ 26,007</u>	<u>\$ 31,670</u>	<u>\$ 115,854</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred Current Property Taxes	\$ 4,722,366	\$ 0	\$ 0	\$ 4,722,366
Deferred Delinquent Property Taxes	51,424	0	0	51,424
Other Deferred/Unavailable Revenue	105,000	0	0	105,000
Total Deferred Inflows of Resources	<u>\$ 4,878,790</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,878,790</u>

(Continued)

Exhibit G-1

Williamson County, Tennessee
Combining Balance Sheet
Nonmajor Governmental Funds (Cont.)

FUND BALANCES

Restricted:

 Restricted for Public Safety

Committed:

 Committed for Public Health and Welfare

Total Fund Balances

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

<u>Special Revenue Funds</u>			
<u>Solid Waste / Sanitation</u>	<u>Drug Control</u>	<u>Constitu - tional Officers - Fees</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 0	\$ 316,981	\$ 0	\$ 316,981
8,729,684	0	0	8,729,684
<u>\$ 8,729,684</u>	<u>\$ 316,981</u>	<u>\$ 0</u>	<u>\$ 9,046,665</u>
<u>\$ 13,666,651</u>	<u>\$ 342,988</u>	<u>\$ 31,670</u>	<u>\$ 14,041,309</u>

Exhibit G-2

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2021

	Special Revenue Funds			Capital	Total Nonmajor Governmental Funds
	Solid Waste / Sanitation	Drug Control	Total	Education Capital Projects	
<u>Revenues</u>					
Local Taxes	\$ 4,436,804	\$ 0	\$ 4,436,804	\$ 0	\$ 4,436,804
Fines, Forfeitures, and Penalties	0	89,624	89,624	0	89,624
Charges for Current Services	3,788,095	0	3,788,095	0	3,788,095
Other Local Revenues	820,576	13,875	834,451	0	834,451
Federal Government	4,005	0	4,005	0	4,005
Other Governments and Citizens Groups	0	16,900	16,900	0	16,900
Total Revenues	\$ 9,049,480	\$ 120,399	\$ 9,169,879	\$ 0	\$ 9,169,879
<u>Expenditures</u>					
Current:					
Public Safety	\$ 0	\$ 114,732	\$ 114,732	\$ 0	\$ 114,732
Public Health and Welfare	5,293,159	0	5,293,159	0	5,293,159
Other Operations	837,090	0	837,090	0	837,090
Capital Projects	0	0	0	11,895,970	11,895,970
Total Expenditures	\$ 6,130,249	\$ 114,732	\$ 6,244,981	\$ 11,895,970	\$ 18,140,951
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,919,231	\$ 5,667	\$ 2,924,898	\$ (11,895,970)	\$ (8,971,072)
<u>Other Financing Sources (Uses)</u>					
Capital Leases Issued	\$ 0	\$ 0	\$ 0	\$ 11,895,970	\$ 11,895,970
Transfers Out	(920,000)	0	(920,000)	0	(920,000)
Total Other Financing Sources (Uses)	\$ (920,000)	\$ 0	\$ (920,000)	\$ 11,895,970	\$ 10,975,970

(Continued)

Exhibit G-2

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds (Cont.)

	<u>Special Revenue Funds</u>			<u>Capital</u>	<u>Total</u>
	<u>Solid</u> <u>Waste /</u> <u>Sanitation</u>	<u>Drug</u> <u>Control</u>	<u>Total</u>	<u>Projects Fund</u> <u>Education</u> <u>Capital</u> <u>Projects</u>	
Net Change in Fund Balances	\$ 1,999,231	\$ 5,667	\$ 2,004,898	\$ 0	\$ 2,004,898
Fund Balance, July 1, 2020	6,730,453	311,314	7,041,767	0	7,041,767
Fund Balance, June 30, 2021	\$ 8,729,684	\$ 316,981	\$ 9,046,665	\$ 0	\$ 9,046,665

Exhibit G-3

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Solid Waste/Sanitation Fund
For the Year Ended June 30, 2021

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 4,436,804	\$ 0	\$ 0	\$ 4,436,804	\$ 4,080,710	\$ 4,080,710	\$ 356,094
Charges for Current Services	3,788,095	0	0	3,788,095	2,625,000	2,625,000	1,163,095
Other Local Revenues	820,576	0	0	820,576	473,300	473,300	347,276
Federal Government	4,005	0	0	4,005	0	4,005	0
Total Revenues	\$ 9,049,480	\$ 0	\$ 0	\$ 9,049,480	\$ 7,179,010	\$ 7,183,015	\$ 1,866,465
<u>Expenditures</u>							
<u>Public Health and Welfare</u>							
Sanitation Management	\$ 5,293,159	\$ (371,642)	\$ 233,037	\$ 5,154,554	\$ 5,643,787	\$ 6,129,748	\$ 975,194
<u>Other Operations</u>							
Other Charges	317,595	0	0	317,595	565,200	570,200	252,605
Employee Benefits	519,495	0	0	519,495	533,404	565,517	46,022
Total Expenditures	\$ 6,130,249	\$ (371,642)	\$ 233,037	\$ 5,991,644	\$ 6,742,391	\$ 7,265,465	\$ 1,273,821
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,919,231	\$ 371,642	\$ (233,037)	\$ 3,057,836	\$ 436,619	\$ (82,450)	\$ 3,140,286
<u>Other Financing Sources (Uses)</u>							
Transfers Out	\$ (920,000)	\$ 0	\$ 0	\$ (920,000)	\$ 0	\$ (920,000)	\$ 0
Total Other Financing Sources	\$ (920,000)	\$ 0	\$ 0	\$ (920,000)	\$ 0	\$ (920,000)	\$ 0
Net Change in Fund Balance	\$ 1,999,231	\$ 371,642	\$ (233,037)	\$ 2,137,836	\$ 436,619	\$ (1,002,450)	\$ 3,140,286
Fund Balance, July 1, 2020	6,730,453	(371,642)	0	6,358,811	6,179,633	6,730,749	(371,938)
Fund Balance, June 30, 2021	\$ 8,729,684	\$ 0	\$ (233,037)	\$ 8,496,647	\$ 6,616,252	\$ 5,728,299	\$ 2,768,348

Exhibit G-4

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Drug Control Fund
For the Year Ended June 30, 2021

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Fines, Forfeitures, and Penalties	\$ 89,624	\$ 0	\$ 0	\$ 89,624	\$ 36,000	\$ 36,000	\$ 53,624
Other Local Revenues	13,875	0	0	13,875	0	0	13,875
Other Governments and Citizens Groups	16,900	0	0	16,900	0	3,500	13,400
Total Revenues	\$ 120,399	\$ 0	\$ 0	\$ 120,399	\$ 36,000	\$ 39,500	\$ 80,899
<u>Expenditures</u>							
<u>Public Safety</u>							
Drug Enforcement	\$ 114,732	\$ (2,556)	\$ 1,700	\$ 113,876	\$ 166,750	\$ 170,250	\$ 56,374
Total Expenditures	\$ 114,732	\$ (2,556)	\$ 1,700	\$ 113,876	\$ 166,750	\$ 170,250	\$ 56,374
Excess (Deficiency) of Revenues Over Expenditures	\$ 5,667	\$ 2,556	\$ (1,700)	\$ 6,523	\$ (130,750)	\$ (130,750)	\$ 137,273
Net Change in Fund Balance	\$ 5,667	\$ 2,556	\$ (1,700)	\$ 6,523	\$ (130,750)	\$ (130,750)	\$ 137,273
Fund Balance, July 1, 2020	311,314	(2,556)	0	308,758	318,550	311,314	(2,556)
Fund Balance, June 30, 2021	\$ 316,981	\$ 0	\$ (1,700)	\$ 315,281	\$ 187,800	\$ 180,564	\$ 134,717

Major Governmental Funds

Debt Service Funds

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

General Debt Service Fund – The General Debt Service Fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs.

Rural Debt Service Fund – The Rural Debt Service Fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs specifically issued for schools outside the territorial boundaries of the Franklin Special School District.

General Capital Projects Fund

The General Capital Projects Fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Exhibit H-1

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Debt Service Fund
For the Year Ended June 30, 2021

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 35,972,032	\$ 33,394,027	\$ 33,394,027	\$ 2,578,005
Other Local Revenues	731,605	1,255,000	1,255,000	(523,395)
Federal Government	130,405	119,229	119,229	11,176
Other Governments and Citizens Groups	662,167	457,500	662,167	0
Total Revenues	\$ 37,496,209	\$ 35,225,756	\$ 35,430,423	\$ 2,065,786
<u>Expenditures</u>				
<u>Principal on Debt</u>				
General Government	\$ 11,410,000	\$ 15,825,000	\$ 11,410,000	\$ 0
Education	13,110,000	13,030,000	13,110,000	0
<u>Interest on Debt</u>				
General Government	7,262,383	10,428,100	7,962,384	700,001
Education	7,784,126	7,922,000	7,784,126	0
<u>Other Debt Service</u>				
General Government	887,805	735,000	934,378	46,573
Education	166,639	0	166,639	0
Total Expenditures	\$ 40,620,953	\$ 47,940,100	\$ 41,367,527	\$ 746,574
Excess (Deficiency) of Revenues Over Expenditures	\$ (3,124,744)	\$ (12,714,344)	\$ (5,937,104)	\$ 2,812,360
<u>Other Financing Sources (Uses)</u>				
Refunding Debt Issued	\$ 37,060,000	\$ 0	\$ 37,060,000	\$ 0
Premiums on Debt Sold	1,516,676	0	1,516,676	0
Transfers In	4,900,000	13,021,733	5,066,571	(166,571)
Payments to Refunded Debt Escrow Agent	(39,004,079)	0	(39,004,079)	0
Total Other Financing Sources	\$ 4,472,597	\$ 13,021,733	\$ 4,639,168	\$ (166,571)
Net Change in Fund Balance	\$ 1,347,853	\$ 307,389	\$ (1,297,936)	\$ 2,645,789
Fund Balance, July 1, 2020	23,770,269	24,084,560	23,779,815	(9,546)
Fund Balance, June 30, 2021	\$ 25,118,122	\$ 24,391,949	\$ 22,481,879	\$ 2,636,243

Exhibit H-2

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Rural Debt Service Fund
For the Year Ended June 30, 2021

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 26,474,670	\$ 21,463,154	\$ 21,463,154	\$ 5,011,516
Other Local Revenues	171,605	205,000	205,000	(33,395)
Federal Government	124,906	108,268	108,268	16,638
Other Governments and Citizens Groups	29,842,757	18,910,000	24,294,759	5,547,998
Total Revenues	<u>\$ 56,613,938</u>	<u>\$ 40,686,422</u>	<u>\$ 46,071,181</u>	<u>\$ 10,542,757</u>
<u>Expenditures</u>				
<u>Principal on Debt</u>				
Education	\$ 51,755,575	\$ 19,125,000	\$ 51,755,575	\$ 0
<u>Interest on Debt</u>				
Education	17,220,679	14,150,000	17,220,679	0
<u>Other Debt Service</u>				
Education	895,289	665,000	915,558	20,269
Total Expenditures	<u>\$ 69,871,543</u>	<u>\$ 33,940,000</u>	<u>\$ 69,891,812</u>	<u>\$ 20,269</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (13,257,605)</u>	<u>\$ 6,746,422</u>	<u>\$ (23,820,631)</u>	<u>\$ 10,563,026</u>
<u>Other Financing Sources (Uses)</u>				
Refunding Debt Issued	\$ 12,660,000	\$ 0	\$ 12,660,000	\$ 0
Premiums on Debt Sold	517,520	0	517,520	0
Transfers In	7,700,000	8,432,912	7,810,683	(110,683)
Payments to Refunded Debt Escrow Agent	(13,248,741)	0	(13,248,741)	0
Total Other Financing Sources	<u>\$ 7,628,779</u>	<u>\$ 8,432,912</u>	<u>\$ 7,739,462</u>	<u>\$ (110,683)</u>
Net Change in Fund Balance	\$ (5,628,826)	\$ 15,179,334	\$ (16,081,169)	\$ 10,452,343
Fund Balance, July 1, 2020	43,092,060	42,644,334	42,680,745	411,315
Fund Balance, June 30, 2021	<u>\$ 37,463,234</u>	<u>\$ 57,823,668</u>	<u>\$ 26,599,576</u>	<u>\$ 10,863,658</u>

Exhibit H-3

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Capital Projects Fund
For the Year Ended June 30, 2021

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 16,292,028	\$ 12,017,260	\$ 12,017,260	\$ 4,274,768
Other Local Revenues	23,899,828	16,487,700	16,770,961	7,128,867
State of Tennessee	2,297,010	0	2,297,010	0
Federal Government	2,182,622	0	1,806,762	375,860
Other Governments and Citizens Groups	1,991,346	0	1,931,949	59,397
Total Revenues	<u>\$ 46,662,834</u>	<u>\$ 28,504,960</u>	<u>\$ 34,823,942</u>	<u>\$ 11,838,892</u>
<u>Expenditures</u>				
<u>Capital Projects</u>				
General Administration Projects	\$ 14,847,762	\$ 0	\$ 25,874,322	\$ 11,026,560
Public Safety Projects	16,247,992	589,631	34,219,777	17,971,785
Public Health and Welfare Projects	11,528,313	0	27,033,900	15,505,587
Social, Cultural, and Recreation Projects	3,872,174	302,032	14,020,012	10,147,838
Other General Government Projects	126,372	0	249,789	123,417
Highway and Street Capital Projects	2,759,451	543	9,492,554	6,733,103
Education Capital Projects	75,806,449	30,720,897	80,688,278	4,881,829
Total Expenditures	<u>\$ 125,188,513</u>	<u>\$ 31,613,103</u>	<u>\$ 191,578,632</u>	<u>\$ 66,390,119</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (78,525,679)</u>	<u>\$ (3,108,143)</u>	<u>\$ (156,754,690)</u>	<u>\$ 78,229,011</u>
<u>Other Financing Sources (Uses)</u>				
Bonds Issued	\$ 86,915,000	\$ 0	\$ 86,915,000	\$ 0
Premiums on Debt Sold	11,113,265	0	11,113,265	0
Transfers In	2,820,000	0	2,820,000	0
Transfers Out	(15,901,641)	0	(15,901,641)	0
Total Other Financing Sources	<u>\$ 84,946,624</u>	<u>\$ 0</u>	<u>\$ 84,946,624</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 6,420,945	\$ (3,108,143)	\$ (71,808,066)	\$ 78,229,011
Fund Balance, July 1, 2020	<u>119,636,022</u>	<u>118,524,798</u>	<u>118,524,798</u>	<u>1,111,224</u>
Fund Balance, June 30, 2021	<u>\$ 126,056,967</u>	<u>\$ 115,416,655</u>	<u>\$ 46,716,732</u>	<u>\$ 79,340,235</u>

Custodial Funds

Custodial Funds are used to account for assets held by the county in a custodial capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Custodial Funds are reported using the economic resources measurement focus and the accrual basis of accounting. Custodial fund reporting focuses on net position and changes in net position. Custodial funds are distinguished from trust funds by the absence of a trust agreement or equivalent arrangement.

Cities - Sales Tax Fund – The Cities - Sales Tax Fund is used to account for the second half of the sales tax revenues collected inside incorporated cities of the county. These revenues are received by the county from the state of Tennessee and forwarded to the various cities on a monthly basis.

Cities - Property Tax Fund – The Cities - Property Tax Fund is used to account for the property taxes of the city of Nolensville, city of Brentwood, city of Franklin, and the town of Thompson’s Station. These collections are remitted to each city and town monthly.

Cities Adequate Facilities Tax Fund – The Cities Adequate Facilities Tax Fund is used to account for various cities’ share of adequate facilities tax collected by the county. These collections are remitted to the cities on a monthly basis.

Special School District Fund – The Special School District Fund is used to account for the Franklin Special School District’s share of education revenues collected by the county that must be apportioned between the county and special school district on an average daily attendance basis and property taxes assessed on parcels that lie within the Franklin Special School District. These collections are remitted to the special school district on a monthly basis.

Constitutional Officers - Custodial Fund – The Constitutional Officers - Custodial Fund is used to account for amounts collected in a custodial capacity by the county clerk, circuit and general sessions courts clerk, juvenile court clerk, clerk and master, register of deeds, and sheriff. Such collections include amounts due the state, cities, other county funds, litigants, heirs, and others.

Other Custodial Fund – The Other Custodial Fund is used to account for a special litigation tax levied by Chapter 9, Private Acts of 1957, as amended. Proceeds of the tax must be expended for the benefit of the county’s law library under the control of the Williamson County Governmental Library Commission.

Judicial District Drug Fund – The Judicial District Drug Fund is used to account for state grants and other restricted revenues that are held in trust for the benefit of the judicial district drug task force.

District Attorney General Fund – The District Attorney General Fund is used to account for restricted revenue held in trust for the benefit of the Office of District Attorney General.

Exhibit I-1

Williamson County, Tennessee
Combining Statement of Net Position
Custodial Funds
June 30, 2021

	Custodial Funds							Total
	Cities - Sales Tax	Cities - Property Tax	Special School District	Constitu- tional Officers - Custodial	Other Custodial	Judicial District Drug	District Attorney General	
<u>ASSETS</u>								
Cash	\$ 0	\$ 0	\$ 0	\$ 17,822,821	\$ 0	\$ 5,131	\$ 0	\$ 17,827,952
Equity in Pooled Cash and Investments	0	151,348	789,612	0	23,596	798,340	138,769	1,901,665
Accounts Receivable	0	0	0	228,515	0	0	0	228,515
Due from Other Governments	15,596,081	0	1,193,931	0	0	8,822	0	16,798,834
Property Taxes Receivable	0	0	12,811,496	0	0	0	0	12,811,496
Allowance for Uncollectible Property Taxes	0	0	(36,114)	0	0	0	0	(36,114)
Total Assets	<u>\$ 15,596,081</u>	<u>\$ 151,348</u>	<u>\$ 14,758,925</u>	<u>\$ 18,051,336</u>	<u>\$ 23,596</u>	<u>\$ 812,293</u>	<u>\$ 138,769</u>	<u>\$ 49,532,348</u>
<u>LIABILITIES</u>								
Due to Other Taxing Units	\$ 15,596,081	\$ 151,348	\$ 2,081,338	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,828,767
Other Current Liabilities	0	0	0	0	0	4,063	0	4,063
Total Liabilities	<u>\$ 15,596,081</u>	<u>\$ 151,348</u>	<u>\$ 2,081,338</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,063</u>	<u>\$ 0</u>	<u>\$ 17,832,830</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>								
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 12,677,587	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,677,587
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 12,677,587</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 12,677,587</u>
<u>NET POSITION</u>								
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 0	\$ 18,051,336	\$ 23,596	\$ 808,230	\$ 138,769	\$ 19,021,931
Total Net Position	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 18,051,336</u>	<u>\$ 23,596</u>	<u>\$ 808,230</u>	<u>\$ 138,769</u>	<u>\$ 19,021,931</u>

Exhibit I-2

Williamson County, Tennessee
Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended June 30, 2021

	Custodial Funds									
	Cities - Sales Tax	Cities - Property Tax	Cities- Adequate Facilities Tax	Special School District	Constitu- tional Officers - Custodial	Other Custodial	Judicial District Drug	District Attorney General		Total
<u>Additions</u>										
Sales Tax Collections for Other Governments	\$ 85,987,627	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 85,987,627
Property Tax Collections for Other Governments	0	37,699,684	0	0	0	0	0	0	0	37,699,684
Adequate Facilities Tax Collections for Other Governments	0	0	2,416,743	0	0	0	0	0	0	2,416,743
ADA - Educational Funds Collected for Cities	0	0	0	45,242,079	0	0	0	0	0	45,242,079
Litigation Tax Collected for Law Library	0	0	0	0	0	20,719	0	0	0	20,719
Fines/Fees and Other Collections	0	0	0	0	109,048,241	0	0	0	0	109,048,241
Drug Task Force Collections	0	0	0	0	0	0	832,007	0	0	832,007
District Attorney General Collections	0	0	0	0	0	0	0	26,741	0	26,741
Total Additions	\$ 85,987,627	\$ 37,699,684	\$ 2,416,743	\$ 45,242,079	\$ 109,048,241	\$ 20,719	\$ 832,007	\$ 26,741	\$	\$ 281,273,841
<u>Deductions</u>										
Payment of Sales Tax Collections for Other Governments	\$ 75,990,119	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 75,990,119
Payment of Property Tax Collections for Other Governments	0	37,699,684	0	0	0	0	0	0	0	37,699,684
Payment of Adequate Facilities Tax for Other Governments	0	0	2,319,686	0	0	0	0	0	0	2,319,686
Contributions to County School System	9,997,508	0	97,057	0	0	0	0	0	0	10,094,565
Payments to City School Systems	0	0	0	45,242,079	0	0	0	0	0	45,242,079
Payment of Law Library Expenses	0	0	0	0	0	19,206	0	0	0	19,206
Payments to State	0	0	0	0	64,123,582	0	0	0	0	64,123,582
Payments to County/City	0	0	0	0	13,217,182	0	0	0	0	13,217,182
Payments to Individuals and Others	0	0	0	0	30,945,398	0	0	0	0	30,945,398
Payment of Drug Task Force Expenses	0	0	0	0	0	0	335,611	0	0	335,611
Payment of District Attorney General Expenses	0	0	0	0	0	0	0	6,318	0	6,318
Total Deductions	\$ 85,987,627	\$ 37,699,684	\$ 2,416,743	\$ 45,242,079	\$ 108,286,162	\$ 19,206	\$ 335,611	\$ 6,318	\$	\$ 279,993,430
Change in Net Position	\$ 0	\$ 0	\$ 0	\$ 0	\$ 762,079	\$ 1,513	\$ 496,396	\$ 20,423	\$	\$ 1,280,411
Net Position July 1, 2020	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restatement - See Note I.D.10	0	0	0	0	17,289,257	22,083	311,834	118,346	0	17,741,520
Net Position June 30, 2021	\$ 0	\$ 0	\$ 0	\$ 0	\$ 18,051,336	\$ 23,596	\$ 808,230	\$ 138,769	\$	\$ 19,021,931

Williamson County School Department

This section presents combining and individual fund financial statements for the Williamson County School Department, a discretely presented component unit. The school department uses a General Fund, four Special Revenue Funds, and one Capital Projects Fund.

General Purpose School Fund – The General Purpose School Fund is used to account for general operations of the school department.

School Federal Projects Fund – The School Federal Projects Fund is used to account for restricted federal revenues, which must be expended on specific education programs.

Central Cafeteria Fund – The Central Cafeteria Fund is used to account for the cafeteria operations in each of the schools.

Extended School Program Fund – The Extended School Program Fund is used to account for transactions related to the after-school programs in the individual schools.

Internal School Fund – The Internal School Fund is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities.

Education Capital Projects Fund – The Education Capital Projects Fund is used to account for building construction and renovations of the school department.

Exhibit J-1

Williamson County, Tennessee
Statement of Activities
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position Total Governmental Activities
Governmental Activities:					
Instruction	\$ 274,651,237	\$ 986,026	\$ 14,454,077	\$ 0	\$ (259,211,134)
Support Services	187,537,363	151,990	22,511,140	63,920,412	(100,953,821)
Operation of Non-instructional Services	32,432,609	22,242,887	10,102,131	0	(87,591)
Total Governmental Activities	\$ 494,621,209	\$ 23,380,903	\$ 47,067,348	\$ 63,920,412	\$ (360,252,546)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 169,620,689
Local Option Sales Tax					86,870,512
Grants and Contributions Not Restricted to Specific Programs					147,982,709
Unrestricted Investment Income					1,319,234
Miscellaneous					387,520
Total General Revenues					\$ 406,180,664
Change in Net Position					\$ 45,928,118
Net Position, July 1, 2020					444,821,757
Restatement - See Note I.D.10					7,973,794
Net Position, June 30, 2021					\$ 498,723,669

Exhibit J-2

Williamson County, Tennessee
Balance Sheet - Governmental Funds
Discretely Presented Williamson County School Department
June 30, 2021

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Govern- mental Funds	
<u>ASSETS</u>					
Cash	\$ 3,595	\$ 8,700,020	\$ 0	\$ 575,765	\$ 9,279,380
Equity in Pooled Cash and Investments	66,339,811	0	95,309,432	1,348,676	162,997,919
Accounts Receivable	264,528	268	0	65,111	329,907
Due from Other Governments	15,084,369	0	48,343	443,312	15,576,024
Due from Other Funds	72,298	0	0	1,712	74,010
Property Taxes Receivable	183,926,982	0	0	0	183,926,982
Allowance for Uncollectible Property Taxes	(497,284)	0	0	0	(497,284)
Prepaid Items	35,988	0	0	0	35,988
Other Current Assets	0	1,793	0	0	1,793
Restricted Assets	4,700,050	0	0	852,864	5,552,914
Total Assets	<u>\$ 269,930,337</u>	<u>\$ 8,702,081</u>	<u>\$ 95,357,775</u>	<u>\$ 3,287,440</u>	<u>\$ 377,277,633</u>
<u>LIABILITIES</u>					
Accounts Payable	\$ 2,695,077	\$ 16,316	\$ 0	\$ 1,138	\$ 2,712,531
Accrued Payroll	21,677,027	0	0	143,450	21,820,477
Payroll Deductions Payable	6,169,905	0	0	21,464	6,191,369
Contracts Payable	0	0	2,731,450	0	2,731,450
Retainage Payable	0	0	97,633	0	97,633
Due to Other Funds	1,712	0	0	72,298	74,010
Other Current Liabilities	3,524	0	0	0	3,524
Current Liabilities Payable From Restricted Assets	0	0	0	852,864	852,864
Total Liabilities	<u>\$ 30,547,245</u>	<u>\$ 16,316</u>	<u>\$ 2,829,083</u>	<u>\$ 1,091,214</u>	<u>\$ 34,483,858</u>

(Continued)

Exhibit J-2

Williamson County, Tennessee
Balance Sheet - Governmental Funds
Discretely Presented Williamson County School Department (Cont.)

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Govern- mental Funds	
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred Current Property Taxes	\$ 182,144,859	\$ 0	\$ 0	\$ 0	\$ 182,144,859
Deferred Delinquent Property Taxes	984,839	0	0	0	984,839
Other Deferred/Unavailable Revenue	5,580,275	0	0	0	5,580,275
Total Deferred Inflows of Resources	<u>\$ 188,709,973</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 188,709,973</u>
<u>FUND BALANCES</u>					
Nonspendable:					
Prepaid Items	\$ 35,988	\$ 0	\$ 0	\$ 0	\$ 35,988
Restricted:					
Restricted for Education	69,059	8,685,765	0	0	8,754,824
Restricted for Hybrid Retirement Stabilization Funds	4,700,050	0	0	0	4,700,050
Committed:					
Committed for Education	9,936	0	0	175,000	184,936
Committed for Capital Outlay	0	0	92,528,692	0	92,528,692
Assigned:					
Assigned for Education	16,119,475	0	0	2,021,226	18,140,701
Unassigned	29,738,611	0	0	0	29,738,611
Total Fund Balances	<u>\$ 50,673,119</u>	<u>\$ 8,685,765</u>	<u>\$ 92,528,692</u>	<u>\$ 2,196,226</u>	<u>\$ 154,083,802</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 269,930,337</u>	<u>\$ 8,702,081</u>	<u>\$ 95,357,775</u>	<u>\$ 3,287,440</u>	<u>\$ 377,277,633</u>

Exhibit J-3

Williamson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Williamson County School Department
June 30, 2021

Amounts reported for governmental activities in the statement of net position (Exhibit A) are different because:

Total fund balances - balance sheet - governmental funds (Exhibit J-2)		\$ 154,083,802
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 55,069,272	
Add: construction in progress	156,408,673	
Add: buildings and improvements net of accumulated depreciation	415,918,227	
Add: other capital assets net of accumulated depreciation	<u>22,768,032</u>	650,164,204
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: compensated absences payable	\$ (2,553,985)	
Less: claims and judgments payable	(1,389,157)	
Less: net pension liability - agent plan	(1,936,170)	
Less: other postemployment benefits liability	<u>(354,555,729)</u>	(360,435,041)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 30,136,986	
Less: deferred inflows of resources related to pensions	(14,643,598)	
Add: deferred outflows of resources related to OPEB	69,878,062	
Less: deferred inflows of resources related to OPEB	<u>(67,829,930)</u>	17,541,520
(4) Net pension assets of the legacy and teacher retirement plans are not current financial resources and therefore are not reported in the governmental funds.		30,804,070
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>6,565,114</u>
Net position of governmental activities (Exhibit A)		<u>\$ 498,723,669</u>

Exhibit J-4

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Govern- mental Funds	
<u>Revenues</u>					
Local Taxes	\$ 259,104,071	\$ 0	\$ 0	\$ 0	\$ 259,104,071
Licenses and Permits	9,781	0	0	0	9,781
Charges for Current Services	1,604,166	0	0	6,026,168	7,630,334
Other Local Revenues	1,888,370	15,372,173	231,534	6,410	17,498,487
State of Tennessee	144,300,375	0	0	93,612	144,393,987
Federal Government	5,657,378	0	0	20,623,784	26,281,162
Other Governments and Citizens Groups	12,239,870	0	73,513,159	0	85,753,029
Total Revenues	\$ 424,804,011	\$ 15,372,173	\$ 73,744,693	\$ 26,749,974	\$ 540,670,851
<u>Expenditures</u>					
Current:					
Instruction	\$ 263,351,607	\$ 0	\$ 0	\$ 6,017,326	\$ 269,368,933
Support Services	142,545,412	0	0	2,729,744	145,275,156
Operation of Non-Instructional Services	1,745,508	14,660,202	0	15,708,221	32,113,931
Debt Service:					
Other Debt Service	15,143,950	0	1,381,720	1,511,073	18,036,743
Capital Projects	0	0	58,909,215	0	58,909,215
Total Expenditures	\$ 422,786,477	\$ 14,660,202	\$ 60,290,935	\$ 25,966,364	\$ 523,703,978
Excess (Deficiency) of Revenues					
Over Expenditures	\$ 2,017,534	\$ 711,971	\$ 13,453,758	\$ 783,610	\$ 16,966,873
<u>Other Financing Sources (Uses)</u>					
Insurance Recovery	\$ 33,910	\$ 0	\$ 0	\$ 0	\$ 33,910
Transfers In	305,290	0	0	0	305,290

(Continued)

Exhibit J-4

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds
Discretely Presented Williamson County School Department (Cont.)

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Govern- mental Funds	
<u>Other Financing Sources (Uses) (Cont.)</u>					
Transfers Out	\$ 0	\$ 0	\$ 0	\$(305,290)	\$(305,290)
Total Other Financing Sources (Uses)	\$ 339,200	\$ 0	\$ 0	\$(305,290)	\$ 33,910
Net Change in Fund Balances	\$ 2,356,734	\$ 711,971	\$ 13,453,758	\$ 478,320	\$ 17,000,783
Restatement	0	7,973,794	0	0	7,973,794
Fund Balance, July 1, 2020	48,316,385	0	79,074,934	1,717,906	129,109,225
Fund Balance, June 30, 2021	\$ 50,673,119	\$ 8,685,765	\$ 92,528,692	\$ 2,196,226	\$ 154,083,802

Exhibit J-5

Williamson County, Tennessee
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

Net change in fund balances - total governmental funds (Exhibit J-4)		\$ 17,000,783
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	\$ 53,078,758	
Less: current-year depreciation expense	<u>(19,304,071)</u>	33,774,687
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(173,342)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2020	\$ (6,655,499)	
Add: deferred delinquent property taxes and other deferred June 30, 2021	<u>6,565,114</u>	(90,385)
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in compensated absences payable	\$ (106,709)	
Change in claims and judgments payable	(265,531)	
Change in net pension liability - agent plan	(2,171,431)	
Change in other postemployment benefits liability	(18,620,903)	
Change in deferred outflows related to pensions	2,058,378	
Change in deferred inflows related to pensions	20,261,495	
Change in deferred outflows related to OPEB	(16,953,682)	
Change in deferred inflows related to OPEB	19,705,466	
Change in net pension asset - teacher retirement plan	213,243	
Change in net pension asset - teacher legacy pension plan	<u>(8,703,951)</u>	<u>(4,583,625)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 45,928,118</u>

Exhibit J-6

Williamson County, Tennessee
Combining Balance Sheet - Nonmajor Governmental Funds
Discretely Presented Williamson County School Department
June 30, 2021

	<u>Special Revenue Funds</u>			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	
<u>ASSETS</u>				
Cash	\$ 0	\$ 18,308	\$ 557,457	\$ 575,765
Equity in Pooled Cash and Investments	102,804	635,077	610,795	1,348,676
Accounts Receivable	0	2,650	62,461	65,111
Due from Other Governments	309,474	98,757	35,081	443,312
Due from Other Funds	0	0	1,712	1,712
Restricted Assets	0	852,864	0	852,864
Total Assets	<u>\$ 412,278</u>	<u>\$ 1,607,656</u>	<u>\$ 1,267,506</u>	<u>\$ 3,287,440</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 66	\$ 892	\$ 180	\$ 1,138
Accrued Payroll	143,450	0	0	143,450
Payroll Deductions Payable	21,464	0	0	21,464
Due to Other Funds	72,298	0	0	72,298
Current Liabilities Payable From Restricted Assets	0	852,864	0	852,864
Total Liabilities	<u>\$ 237,278</u>	<u>\$ 853,756</u>	<u>\$ 180</u>	<u>\$ 1,091,214</u>
<u>FUND BALANCES</u>				
Committed:				
Committed for Education	\$ 175,000	\$ 0	\$ 0	\$ 175,000
Assigned:				
Assigned for Education	0	753,900	1,267,326	2,021,226
Total Fund Balances	<u>\$ 175,000</u>	<u>\$ 753,900</u>	<u>\$ 1,267,326</u>	<u>\$ 2,196,226</u>
Total Liabilities and Fund Balances	<u>\$ 412,278</u>	<u>\$ 1,607,656</u>	<u>\$ 1,267,506</u>	<u>\$ 3,287,440</u>

Exhibit J-7

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

	<u>Special Revenue Funds</u>			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	
<u>Revenues</u>				
Charges for Current Services	\$ 0	\$ 1,906,648	\$ 4,119,520	\$ 6,026,168
Other Local Revenues	0	4,221	2,189	6,410
State of Tennessee	0	93,612	0	93,612
Federal Government	10,559,265	10,008,519	56,000	20,623,784
Total Revenues	<u>\$ 10,559,265</u>	<u>\$ 12,013,000</u>	<u>\$ 4,177,709</u>	<u>\$ 26,749,974</u>
<u>Expenditures</u>				
Current:				
Instruction	\$ 6,017,326	\$ 0	\$ 0	\$ 6,017,326
Support Services	2,729,744	0	0	2,729,744
Operation of Non-Instructional Services	0	11,645,237	4,062,984	15,708,221
Debt Service:				
Other Debt Service	1,511,073	0	0	1,511,073
Total Expenditures	<u>\$ 10,258,143</u>	<u>\$ 11,645,237</u>	<u>\$ 4,062,984</u>	<u>\$ 25,966,364</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 301,122</u>	<u>\$ 367,763</u>	<u>\$ 114,725</u>	<u>\$ 783,610</u>
<u>Other Financing Sources (Uses)</u>				
Transfers Out	\$ (305,290)	\$ 0	\$ 0	\$ (305,290)
Total Other Financing Sources (Uses)	<u>\$ (305,290)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (305,290)</u>

(Continued)

Exhibit J-7

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds
Discretely Presented Williamson County School Department (Cont.)

	Special Revenue Funds			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	
Net Change in Fund Balances	\$ (4,168)	\$ 367,763	\$ 114,725	\$ 478,320
Fund Balance, July 1, 2020	179,168	386,137	1,152,601	1,717,906
Fund Balance, June 30, 2021	\$ 175,000	\$ 753,900	\$ 1,267,326	\$ 2,196,226

Exhibit J-8

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
General Purpose School Fund
For the Year Ended June 30, 2021

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 259,104,071	\$ 0	\$ 0	\$ 259,104,071	\$ 223,839,599	\$ 239,124,210	\$ 19,979,861
Licenses and Permits	9,781	0	0	9,781	9,000	9,000	781
Charges for Current Services	1,604,166	0	0	1,604,166	1,540,000	1,540,000	64,166
Other Local Revenues	1,888,370	0	0	1,888,370	956,200	1,174,219	714,151
State of Tennessee	144,300,375	0	0	144,300,375	144,846,701	153,035,504	(8,735,129)
Federal Government	5,657,378	0	0	5,657,378	1,403,830	5,775,459	(118,081)
Other Governments and Citizens Groups	12,239,870	0	0	12,239,870	0	12,039,870	200,000
Total Revenues	\$ 424,804,011	\$ 0	\$ 0	\$ 424,804,011	\$ 372,595,330	\$ 412,698,262	\$ 12,105,749
<u>Expenditures</u>							
<u>Instruction</u>							
Regular Instruction Program	\$ 197,601,007	\$ (6,184,935)	\$ 206,094	\$ 191,622,166	\$ 189,330,385	\$ 198,663,703	\$ 7,041,537
Alternative Instruction Program	528,332	(542)	340	528,130	683,081	683,081	154,951
Special Education Program	55,450,674	(99,062)	97,008	55,448,620	59,432,553	57,540,152	2,091,532
Career and Technical Education Program	8,148,133	(84,954)	109,960	8,173,139	7,763,068	9,300,857	1,127,718
Student Body Education Program	1,623,461	(194,364)	50,017	1,479,114	1,950,000	1,950,000	470,886
<u>Support Services</u>							
Attendance	487,090	0	0	487,090	509,110	509,110	22,020
Health Services	6,002,882	(30,274)	4,050	5,976,658	6,160,540	6,223,151	246,493
Other Student Support	12,712,983	0	272,328	12,985,311	12,100,122	13,314,395	329,084
Regular Instruction Program	11,965,568	(54,661)	66,968	11,977,875	12,842,944	13,194,708	1,216,833
Alternative Instruction Program	204,888	0	0	204,888	206,574	206,574	1,686
Special Education Program	7,057,942	(82,248)	36,929	7,012,623	7,003,571	7,433,571	420,948
Career and Technical Education Program	302,687	(4,281)	2,990	301,396	324,251	370,212	68,816
Technology	19,514,703	(450,321)	81,579	19,145,961	9,651,532	19,682,078	536,117
Board of Education	6,508,480	(95,377)	85,146	6,498,249	6,838,818	7,088,818	590,569
Director of Schools	1,432,858	(11,213)	2,746	1,424,391	1,619,786	1,652,775	228,384
Office of the Principal	24,870,836	0	0	24,870,836	25,231,656	25,231,656	360,820
Fiscal Services	1,871,233	(220)	945	1,871,958	1,864,359	1,937,309	65,351

(Continued)

Exhibit J-8

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
General Purpose School Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>Support Services (Cont.)</u>							
Human Services/Personnel	\$ 1,541,155	\$ (88,981)	\$ 33,303	\$ 1,485,477	\$ 1,521,099	\$ 1,576,599	\$ 91,122
Operation of Plant	18,219,462	(942,524)	315,859	17,592,797	19,510,519	19,550,519	1,957,722
Maintenance of Plant	9,227,929	(1,173,599)	1,279,363	9,333,693	9,391,043	10,247,428	913,735
Transportation	20,330,452	(162,172)	160,664	20,328,944	20,037,726	23,141,908	2,812,964
COVID-19 Expenditures	294,264	(10,416)	0	283,848	0	316,886	33,038
<u>Operation of Non-Instructional Services</u>							
Food Service	81,408	0	0	81,408	0	113,653	32,245
Community Services	878,620	(5,285)	11,822	885,157	1,030,723	1,098,343	213,186
Early Childhood Education	785,480	(1,984)	82	783,578	922,309	922,309	138,731
<u>Other Debt Service</u>							
Education	15,143,950	0	0	15,143,950	0	15,143,950	0
Total Expenditures	\$ 422,786,477	\$ (9,677,413)	\$ 2,818,193	\$ 415,927,257	\$ 395,925,769	\$ 437,093,745	\$ 21,166,488
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,017,534	\$ 9,677,413	\$ (2,818,193)	\$ 8,876,754	\$ (23,330,439)	\$ (24,395,483)	\$ 33,272,237
<u>Other Financing Sources (Uses)</u>							
Insurance Recovery	\$ 33,910	\$ 0	\$ 0	\$ 33,910	\$ 20,000	\$ 20,000	\$ 13,910
Transfers In	305,290	0	0	305,290	300,000	603,937	(298,647)
Transfers Out	0	0	0	0	0	(2,260,000)	2,260,000
Total Other Financing Sources	\$ 339,200	\$ 0	\$ 0	\$ 339,200	\$ 320,000	\$ (1,636,063)	\$ 1,975,263
Net Change in Fund Balance	\$ 2,356,734	\$ 9,677,413	\$ (2,818,193)	\$ 9,215,954	\$ (23,010,439)	\$ (26,031,546)	\$ 35,247,500
Fund Balance, July 1, 2020	48,316,385	(9,677,413)	0	38,638,972	36,255,938	35,922,174	2,716,798
Fund Balance, June 30, 2021	\$ 50,673,119	\$ 0	\$ (2,818,193)	\$ 47,854,926	\$ 13,245,499	\$ 9,890,628	\$ 37,964,298

Exhibit J-9

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Discretely Presented Williamson County School Department
School Federal Projects Fund
For the Year Ended June 30, 2021

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Federal Government	\$ 10,559,265	\$ 8,595,957	\$ 11,384,107	\$ (824,842)
Total Revenues	\$ 10,559,265	\$ 8,595,957	\$ 11,384,107	\$ (824,842)
<u>Expenditures</u>				
<u>Instruction</u>				
Regular Instruction Program	\$ 1,013,143	\$ 670,237	\$ 1,117,615	\$ 104,472
Special Education Program	4,728,545	4,555,251	5,121,467	392,922
Career and Technical Education Program	275,638	205,415	282,022	6,384
<u>Support Services</u>				
Health Services	941,226	689,348	971,834	30,608
Other Student Support	38,194	138,662	80,170	41,976
Regular Instruction Program	724,537	568,348	847,102	122,565
Special Education Program	609,986	468,945	614,387	4,401
Career and Technical Education Program	7,593	18,707	8,102	509
Technology	402,130	0	402,130	0
Operation of Plant	5,853	12,301	5,853	0
Transportation	225	1,000	800	575
<u>Other Debt Service</u>				
Education	1,511,073	0	1,511,073	0
Total Expenditures	\$ 10,258,143	\$ 7,328,214	\$ 10,962,555	\$ 704,412
Excess (Deficiency) of Revenues Over Expenditures	\$ 301,122	\$ 1,267,743	\$ 421,552	\$ (120,430)
<u>Other Financing Sources (Uses)</u>				
Transfers Out	\$ (305,290)	\$ (1,267,742)	\$ (430,590)	\$ 125,300
Total Other Financing Sources	\$ (305,290)	\$ (1,267,742)	\$ (430,590)	\$ 125,300
Net Change in Fund Balance	\$ (4,168)	\$ 1	\$ (9,038)	\$ 4,870
Fund Balance, July 1, 2020	179,168	179,168	179,168	0
Fund Balance, June 30, 2021	\$ 175,000	\$ 179,169	\$ 170,130	\$ 4,870

Exhibit J-10

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
Central Cafeteria Fund
For the Year Ended June 30, 2021

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Charges for Current Services	\$ 1,906,648	\$ 0	\$ 0	\$ 1,906,648	\$ 11,570,000	\$ 11,570,000	\$ (9,663,352)
Other Local Revenues	4,221	0	0	4,221	40,000	40,000	(35,779)
State of Tennessee	93,612	0	0	93,612	105,000	105,000	(11,388)
Federal Government	10,008,519	0	0	10,008,519	2,640,000	2,640,000	7,368,519
Total Revenues	<u>\$ 12,013,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 12,013,000</u>	<u>\$ 14,355,000</u>	<u>\$ 14,355,000</u>	<u>\$ (2,342,000)</u>
<u>Expenditures</u>							
<u>Operation of Non-Instructional Services</u>							
Food Service	\$ 11,645,237	\$ (58,732)	\$ 128,510	\$ 11,715,015	\$ 14,557,636	\$ 14,668,703	\$ 2,953,688
Total Expenditures	<u>\$ 11,645,237</u>	<u>\$ (58,732)</u>	<u>\$ 128,510</u>	<u>\$ 11,715,015</u>	<u>\$ 14,557,636</u>	<u>\$ 14,668,703</u>	<u>\$ 2,953,688</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 367,763</u>	<u>\$ 58,732</u>	<u>\$ (128,510)</u>	<u>\$ 297,985</u>	<u>\$ (202,636)</u>	<u>\$ (313,703)</u>	<u>\$ 611,688</u>
<u>Other Financing Sources (Uses)</u>							
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,000,000	\$ (2,000,000)
Total Other Financing Sources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,000,000</u>	<u>\$ (2,000,000)</u>
Net Change in Fund Balance	\$ 367,763	\$ 58,732	\$ (128,510)	\$ 297,985	\$ (202,636)	\$ 1,686,297	\$ (1,388,312)
Fund Balance, July 1, 2020	386,137	(58,732)	0	327,405	283,600	327,405	0
Fund Balance, June 30, 2021	<u>\$ 753,900</u>	<u>\$ 0</u>	<u>\$ (128,510)</u>	<u>\$ 625,390</u>	<u>\$ 80,964</u>	<u>\$ 2,013,702</u>	<u>\$ (1,388,312)</u>

Exhibit J-11

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
Extended School Program Fund
For the Year Ended June 30, 2021

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2020	Add: Encumbrances 6/30/2021	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Charges for Current Services	\$ 4,119,520	\$ 0	\$ 0	\$ 4,119,520	\$ 7,201,000	\$ 7,201,000	\$ (3,081,480)
Other Local Revenues	2,189	0	0	2,189	22,000	22,000	(19,811)
Federal Government	56,000	0	0	56,000	0	56,000	0
Total Revenues	\$ 4,177,709	\$ 0	\$ 0	\$ 4,177,709	\$ 7,223,000	\$ 7,279,000	\$ (3,101,291)
<u>Expenditures</u>							
<u>Operation of Non-Instructional Services</u>							
Community Services	\$ 4,062,984	\$ (2,208)	\$ 9,519	\$ 4,070,295	\$ 6,983,988	\$ 7,092,505	\$ 3,022,210
Total Expenditures	\$ 4,062,984	\$ (2,208)	\$ 9,519	\$ 4,070,295	\$ 6,983,988	\$ 7,092,505	\$ 3,022,210
Excess (Deficiency) of Revenues Over Expenditures	\$ 114,725	\$ 2,208	\$ (9,519)	\$ 107,414	\$ 239,012	\$ 186,495	\$ (79,081)
<u>Other Financing Sources (Uses)</u>							
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 260,000	\$ (260,000)
Transfers Out	0	0	0	0	(170,000)	(170,000)	170,000
Total Other Financing Sources	\$ 0	\$ 0	\$ 0	\$ 0	\$ (170,000)	\$ 90,000	\$ (90,000)
Net Change in Fund Balance	\$ 114,725	\$ 2,208	\$ (9,519)	\$ 107,414	\$ 69,012	\$ 276,495	\$ (169,081)
Fund Balance, July 1, 2020	1,152,601	(2,208)	0	1,150,393	1,091,368	1,150,393	0
Fund Balance, June 30, 2021	\$ 1,267,326	\$ 0	\$ (9,519)	\$ 1,257,807	\$ 1,160,380	\$ 1,426,888	\$ (169,081)

Exhibit J-12

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Discretely Presented Williamson County School Department
Education Capital Projects Fund
For the Year Ended June 30, 2021

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Other Local Revenues	\$ 231,534	\$ 0	\$ 600,000	\$ (368,466)
Other Governments and Citizens Groups	73,513,159	107,019,090	136,165,512	(62,652,353)
Total Revenues	<u>\$ 73,744,693</u>	<u>\$ 107,019,090</u>	<u>\$ 136,765,512</u>	<u>\$ (63,020,819)</u>
<u>Expenditures</u>				
<u>Other Debt Service</u>				
Education	\$ 1,381,720	\$ 0	\$ 1,381,720	\$ 0
<u>Capital Projects</u>				
Education Capital Projects	58,909,215	184,700,075	212,716,791	153,807,576
Total Expenditures	<u>\$ 60,290,935</u>	<u>\$ 184,700,075</u>	<u>\$ 214,098,511</u>	<u>\$ 153,807,576</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 13,453,758</u>	<u>\$ (77,680,985)</u>	<u>\$ (77,332,999)</u>	<u>\$ 90,786,757</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 0	\$ 3,140,536	\$ 3,140,536	\$ (3,140,536)
Total Other Financing Sources	<u>\$ 0</u>	<u>\$ 3,140,536</u>	<u>\$ 3,140,536</u>	<u>\$ (3,140,536)</u>
Net Change in Fund Balance	\$ 13,453,758	\$ (74,540,449)	\$ (74,192,463)	\$ 87,646,221
Fund Balance, July 1, 2020	<u>79,074,934</u>	<u>79,074,934</u>	<u>79,074,934</u>	<u>0</u>
Fund Balance, June 30, 2021	<u>\$ 92,528,692</u>	<u>\$ 4,534,485</u>	<u>\$ 4,882,471</u>	<u>\$ 87,646,221</u>

MISCELLANEOUS SCHEDULES

Exhibit K-1

Williamson County, Tennessee
Schedule of Changes in Long-term Capital Leases and Bonds
For the Year Ended June 30, 2021

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-20	Issued During Period	Paid and/or Matured During Period	Debt Refunded	Outstanding 6-30-21
<u>CAPITAL LEASES PAYABLE</u>									
<u>Payable through Rural Debt Service Fund</u>									
Laptops	\$ 279,364	5.99	% 7-17-18	7-17-22	\$ 139,433	\$ 0	\$ 67,635	\$ 0	\$ 71,798
Laptops	225,965	5.99	7-17-18	7-17-22	112,781	0	54,706	0	58,075
Laptops	5,748,121	3.40	7-1-20	7-1-23	0	5,748,121	2,875,719	0	2,872,402
Laptops	583,180	0	9-17-20	9-17-23	0	583,180	145,795	0	437,385
Laptops	5,564,669	3.11	12-1-20	12-1-23	0	5,564,669	1,456,720	0	4,107,949
Total Payable through Rural Debt Service Fund					<u>\$ 252,214</u>	<u>\$ 11,895,970</u>	<u>\$ 4,600,575</u>	<u>\$ 0</u>	<u>\$ 7,547,609</u>
Total Capital Leases Payable					<u>\$ 252,214</u>	<u>\$ 11,895,970</u>	<u>\$ 4,600,575</u>	<u>\$ 0</u>	<u>\$ 7,547,609</u>
<u>BONDS PAYABLE</u>									
<u>Payable through General Debt Service Fund</u>									
General Obligation Refunding Bonds, Series 2010	32,960,000	2.5 to 5	4-1-10	4-1-26	\$ 17,500,000	\$ 0	\$ 3,490,000	\$ 0	\$ 14,010,000
General Obligation School Bonds, Series 2010	17,950,000	1 to 4.6	10-26-10	3-31-21	1,150,000	0	1,150,000	0	0
General Obligation Refunding Bonds, Series 2012B	30,085,000	2 to 4	12-7-12	3-1-25	4,880,000	0	575,000	0	4,305,000
General Obligation Bonds, Series 2013	30,115,000	3 to 5	11-20-13	5-1-24	24,730,000	0	1,315,000	19,045,000	4,370,000
General Obligation Bonds, Series 2013 - School	25,095,000	3 to 5	11-20-13	5-1-24	20,610,000	0	1,100,000	15,880,000	3,630,000
General Obligation Bonds, Series 2014	13,675,000	3 to 5	8-28-14	4-1-34	10,685,000	0	610,000	0	10,075,000
General Obligation Bonds, Series 2014 - School	19,765,000	3 to 5	8-28-14	4-1-34	15,405,000	0	890,000	0	14,515,000
General Obligation School Bonds, Series 2015A	19,170,000	1.75 to 4	6-11-15	4-1-35	15,695,000	0	810,000	0	14,885,000
General Obligation School Bonds, Series 2015B	12,040,000	2 to 5	10-29-15	4-1-30	9,310,000	0	770,000	0	8,540,000
General Obligation Public Improvement Bonds, Series 2015B	6,975,000	2 to 5	10-29-15	4-1-30	5,395,000	0	445,000	0	4,950,000
General Obligation Refunding Bonds, Series 2016	8,875,000	2 to 5	1-5-16	3-31-21	1,910,000	0	1,910,000	0	0
General Obligation Refunding Bonds, Series 2016 - School	12,435,000	2 to 5	1-5-16	3-31-21	2,680,000	0	2,680,000	0	0
General Obligation Refunding Bonds, Series 2016A	13,510,000	1.5 to 5	3-10-16	4-1-29	13,030,000	0	1,265,000	0	11,765,000
General Obligation Refunding Bonds, Series 2016A - School	10,695,000	1.5 to 5	3-10-16	4-1-29	9,905,000	0	1,015,000	0	8,890,000
General Obligation Public Improvement Bonds, Series 2016B	20,755,294	3 to 5	11-29-16	4-1-37	17,570,000	0	1,175,000	0	16,395,000
General Obligation School Bonds, Series 2016B	2,789,706	3 to 5	11-29-16	4-1-37	2,515,000	0	100,000	0	2,415,000
General Obligation Refunding Bonds, Series 2017	9,105,703	2 to 5	1-4-17	4-1-22	3,825,000	0	1,890,000	0	1,935,000
General Obligation Refunding Bonds, Series 2017 - School	74,297	2 to 5	1-4-17	4-1-22	35,000	0	15,000	0	20,000
Federally Taxable General Obligation School Bonds, Series 2017A	5,285,000	1.5 to 3.2	8-30-17	6-1-34	4,740,000	0	285,000	0	4,455,000

(Continued)

Exhibit K-1

Williamson County, Tennessee
Schedule of Changes in Long-term Capital Leases and Bonds (Cont.)

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-20	Issued During Period	Paid and/or Matured During Period	Debt Refunded	Outstanding 6-30-21
BONDS PAYABLE (CONT.)									
<u>Payable through General Debt Service Fund (Cont.)</u>									
General Obligation School Bonds, Series 2017	\$ 31,375,000	2.25 to 5	% 11-21-17	4-1-38	\$ 31,375,000	\$ 0	\$ 1,185,000	\$ 0	\$ 30,190,000
General Obligation Public Improvement Bonds, Series 2017	18,855,000	2.25 to 5	11-21-17	4-1-38	18,855,000	0	715,000	0	18,140,000
General Obligation Public Improvement Bonds, Series 2018	28,445,000	3.75 to 5	10-30-18	4-1-39	28,445,000	0	0	0	28,445,000
General Obligation School Bonds, Series 2018	15,240,000	3.75 to 5	10-30-18	4-1-39	15,170,000	0	70,000	0	15,100,000
General Obligation School Refunding Bonds, Series 2019	17,570,000	1.39 to 2.2	6-20-19	4-1-34	17,570,000	0	890,000	0	16,680,000
General Obligation School Bonds, Series 2019	75,100,000	3 to 5	11-15-19	4-1-40	75,100,000	0	0	0	75,100,000
General Obligation School Refunding Bonds, Series 2020	9,895,000	5	4-1-20	4-1-30	9,895,000	0	0	0	9,895,000
General Obligation School Bonds, Series 2020A	14,700,000	1.625 to 5	8-20-20	4-1-40	0	14,700,000	0	0	14,700,000
General Obligation Refunding Bonds, Series 2020C	20,210,000	1.375 to 2	10-21-20	5-1-34	0	20,210,000	90,000	0	20,120,000
General Obligation School Refunding Bonds, Series 2020C	16,850,000	1.375 to 2	10-21-20	5-1-34	0	16,850,000	80,000	0	16,770,000
General Obligation School and Public Improvement Bonds, Series 2020B	35,270,000	1.5 to 5	10-28-20	4-1-41	0	35,270,000	0	0	35,270,000
Total Payable through General Debt Service Fund					\$ 377,980,000	\$ 87,030,000	\$ 24,520,000	\$ 34,925,000	\$ 405,565,000
<u>Payable through Rural Debt Service Fund</u>									
County District School Refunding Bonds, Series 2010	38,930,000	3 to 5	4-1-10	6-16-21	\$ 17,870,000	\$ 0	\$ 17,870,000	\$ 0	\$ 0
County District School Bonds, Series 2010	18,000,000	.85 to 5	10-26-10	3-31-21	1,350,000	0	1,350,000	0	0
County District School Refunding Bonds, Series 2012	11,085,000	2 to 4	12-7-12	6-16-21	3,720,000	0	3,720,000	0	0
County District School Bonds, Series 2013	18,100,000	2 to 5	11-20-13	6-16-21	15,500,000	0	3,610,000	11,890,000	0
County District School Bonds, Series 2014A	21,100,000	3 to 5	8-28-14	4-1-34	13,100,000	0	1,000,000	0	12,100,000
County District School Refunding Bonds, Series 2014B	17,500,000	2.5 to 5	8-28-14	6-16-21	7,435,000	0	7,435,000	0	0
County District School Bonds, Series 2015A	14,120,000	3 to 5	6-11-15	4-1-35	11,615,000	0	565,000	0	11,050,000
County District School Bonds, Series 2015B	5,000,000	2	10-29-15	6-16-21	2,885,000	0	2,885,000	0	0
County District School Refunding Bonds, Series 2016A	23,355,000	2.75 to 5	3-10-16	4-1-29	22,395,000	0	2,220,000	0	20,175,000
County District School Bonds, Series 2016B	14,425,000	1.75 to 5	4-28-16	4-1-36	12,695,000	0	620,000	0	12,075,000
County District School Bonds, Series 2016C	36,225,000	3 to 5	11-29-16	4-1-37	28,490,000	0	1,390,000	0	27,100,000
County District School Bonds, Series 2017A	4,830,000	1.50 to 3.20	8-30-17	6-1-34	4,320,000	0	265,000	0	4,055,000
County District School Bonds, Series 2017	74,530,000	2.25 to 5	11-21-17	4-1-38	74,530,000	0	2,850,000	0	71,680,000
County District School Bonds, Series 2018	45,410,000	4 to 5	10-30-18	4-1-39	45,265,000	0	150,000	0	45,115,000
County District School Refunding Bonds, Series 2019	31,740,000	2.75 to 5	6-20-19	4-1-34	31,740,000	0	1,125,000	0	30,615,000
County District School Bonds, Series 2019	49,780,000	3 to 5	11-15-19	4-1-40	49,780,000	0	0	0	49,780,000
County District School Refunding Bonds, Series 2020	11,640,000	5	4-1-20	4-1-30	11,640,000	0	0	0	11,640,000
County District School Bonds, Series 2020A	32,000,000	2 to 5	8-20-20	4-1-40	0	32,000,000	0	0	32,000,000
County District School Refunding Bonds, Series 2020C	12,660,000	1.375 to 2	10-21-20	5-1-34	0	12,660,000	100,000	0	12,560,000
County District School Bonds, Series 2020B	4,945,000	5	10-28-20	4-1-30	0	4,945,000	0	0	4,945,000
Total Payable through Rural Debt Service Fund					\$ 354,330,000	\$ 49,605,000	\$ 47,155,000	\$ 11,890,000	\$ 344,890,000
Total Bonds Payable					\$ 732,310,000	\$ 136,635,000	\$ 71,675,000	\$ 46,815,000	\$ 750,455,000

Exhibit K-2

Williamson County, Tennessee
Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Bonds		Total
	Principal	Interest	
2022	\$ 33,995,000	\$ 28,316,443	\$ 62,311,443
2023	39,470,000	26,771,057	66,241,057
2024	42,215,000	24,842,764	67,057,764
2025	46,990,000	22,848,236	69,838,236
2026	47,530,000	20,780,164	68,310,164
2027	47,645,000	18,642,426	66,287,426
2028	49,265,000	16,533,559	65,798,559
2029	48,475,000	14,580,508	63,055,508
2030	47,050,000	12,743,688	59,793,688
2031	43,375,000	10,826,123	54,201,123
2032	44,940,000	9,247,902	54,187,902
2033	45,780,000	7,878,019	53,658,019
2034	46,570,000	6,458,503	53,028,503
2035	33,850,000	5,070,737	38,920,737
2036	32,520,000	4,020,004	36,540,004
2037	32,540,000	3,010,006	35,550,006
2038	29,760,000	1,994,444	31,754,444
2039	21,300,000	1,259,888	22,559,888
2040	14,805,000	434,839	15,239,839
2041	2,380,000	47,600	2,427,600
Total	\$ 750,455,000	\$ 236,306,910	\$ 986,761,910

Year Ending June 30	Capital Leases		Total
	Principal	Interest	
2022	\$ 1,602,628	\$ 137,754	\$ 1,740,382
2023	2,926,476	187,112	3,113,588
2024	3,018,505	95,081	3,113,586
Total	\$ 7,547,609	\$ 419,947	\$ 7,967,556

Exhibit K-3

Williamson County, Tennessee
Schedule of Notes Receivable
June 30, 2021

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance
<u>General Debt Service Fund</u>						
Spring Hill Recreation Center	City of Spring Hill	\$ 2,858,428	4-1-10	4-1-26	2.5 to 5 %	\$ 1,560,000
Spring Hill Recreation Center	City of Spring Hill	751,000	3-10-16	4-1-27	1.5 to 5	<u>495,000</u>
Total Notes Receivable						<u><u>\$ 2,055,000</u></u>

Exhibit K-4

Williamson County, Tennessee
Schedule of Transfers
Primary Government and Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

<u>From Fund</u>	<u>To Fund</u>	<u>Purpose</u>	<u>Amount</u>
<u>PRIMARY GOVERNMENT</u>			
Highway/Public Works	General Capital Projects	To provide funds for road and bridge projects	\$ 1,900,000
General Capital Projects	General Debt Service	Allocation of adequate facilities tax	4,900,000
"	Rural Debt Service	Allocation of education privilege tax	7,700,000
"	Cities Adequate Facilities Tax	Allocation of cities share of adequate facilities tax	2,416,743
"	Special School District	Allocation of ADA share of education privilege tax	483,475
"	"	Allocation of ADA share of adequate facilities tax	401,423
Solid Waste Sanitation	General Capital Projects	To purchase equipment	<u>920,000</u>
Total Transfers Primary Government			<u>\$ 18,721,641</u>
<u>DISCRETELY PRESENTED WILLIAMSON COUNTY SCHOOL DEPARTMENT</u>			
School Federal Projects	General Purpose School	Indirect costs	<u>\$ 305,290</u>
Total Transfers Discretely Presented Williamson County School Department			<u>\$ 305,290</u>

Exhibit K-5

Williamson County, Tennessee
Schedule of Salaries and Official Bonds of Principal Officials
Primary Government and Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

Official	Authorization for Salary	Salary Paid During Period	Bond	Surety
County Mayor	Section 8-24-102, <i>TCA</i>	\$ 170,792	\$ 100,000	Cincinnati Insurance Company
Highway Superintendent	Section 8-24-102, <i>TCA</i>	141,404 (4)	100,000	"
Director of Schools	State Board of Education and Williamson County Board of Education	278,619 (1)	(2)	
Trustee	Section 8-24-102, <i>TCA</i>	128,531	15,911,103	Cincinnati Insurance Company
Assessor of Property	Section 8-24-102, <i>TCA</i>	128,531 (6)	100,000	"
County Clerk	Section 8-24-102, <i>TCA</i>	128,531	100,000	"
Circuit and General Sessions Courts Clerk	Section 8-24-102, <i>TCA</i>	128,531	100,000	"
Clerk and Master	Section 8-24-102, <i>TCA</i>	128,531	100,000	"
Juvenile Court Clerk	Section 8-24-102, <i>TCA</i>	128,531	100,000	"
Register of Deeds	Section 8-24-102, <i>TCA</i>	128,531	100,000	"
Sheriff	Section 8-24-102, <i>TCA</i>	141,404 (3)	100,000	"
Director of Accounts and Budgets	County Commission	118,918 (5)	100,000	"
Employee Blanket Bonds - All County and School Department Employees:				
Public Employee Dishonesty			100,000	Self-insured
Public Employee Dishonesty			100,001 to 500,000	The Princeton Excess and Surplus Lines Insurance Company

- (1) Does not include a \$1,000 career ladder supplement, a \$450 bonus, a \$1,076 cell phone allowance, and \$1,925 vehicle allowance.
- (2) Covered under school's employee blanket bond.
- (3) Does not include a \$800 law enforcement training supplement and \$550 clothing allowance.
- (4) Does not include a \$780 fringe benefit for the use of a county vehicle.
- (5) Does not include \$1,450 for longevity pay.
- (6) Does not include a \$2,000 salary supplement.

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
For the Year Ended June 30, 2021

	Special Revenue Funds				Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Local Taxes</u>						
<u>County Property Taxes</u>						
Current Property Tax	\$ 51,050,494	\$ 4,341,517	\$ 0	\$ 0	\$ 34,915,187	\$ 19,159,709
Current Property Tax - Tax Increment Financing	166,715	0	0	0	0	0
Trustee's Collections - Prior Year	423,771	43,015	0	0	289,949	145,123
Circuit Clerk/Clerk and Master Collections - Prior Years	158,613	14,676	0	0	108,524	53,336
Interest and Penalty	106,239	10,511	0	0	72,690	38,997
Payments in-Lieu-of Taxes - T.V.A.	878	139	0	0	601	601
Payments in-Lieu-of Taxes - Other	337,387	26,946	0	0	230,844	159,630
<u>County Local Option Taxes</u>						
Local Option Sales Tax	0	0	0	0	0	6,917,274
Hotel/Motel Tax	3,254,308	0	0	0	0	0
Wheel Tax	196,776	0	0	4,775,000	0	0
Litigation Tax - General	36,020	0	0	0	0	0
Litigation Tax - Special Purpose	212,702	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	2,366	0	0	0	354,237	0
Litigation Tax - Courthouse Security	251,357	0	0	0	0	0
Business Tax	4,657,285	0	0	3,100,000	0	0
Mixed Drink Tax	69,168	0	0	0	0	0
Mineral Severance Tax	0	0	0	152,908	0	0
Other County Local Option Taxes	0	0	0	0	0	0
<u>Statutory Local Taxes</u>						
Bank Excise Tax	4,006,820	0	0	0	0	0
Wholesale Beer Tax	521,630	0	0	0	0	0
Beer Privilege Tax	1,805	0	0	0	0	0
Other Statutory Local Taxes	7,333	0	0	0	0	0
Total Local Taxes	\$ 65,461,667	\$ 4,436,804	\$ 0	\$ 8,027,908	\$ 35,972,032	\$ 26,474,670

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds			Debt Service Funds		
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Licenses and Permits</u>						
<u>Licenses</u>						
Animal Vaccination	\$ 176,604	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	835,678	0	0	0	0	0
<u>Permits</u>						
Beer Permits	1,188	0	0	0	0	0
Building Permits	1,801,204	0	0	0	0	0
Other Permits	109,909	0	0	0	0	0
Total Licenses and Permits	\$ 2,924,583	\$ 0	\$ 0	\$ 0	\$ 0	0
<u>Fines, Forfeitures, and Penalties</u>						
<u>Circuit Court</u>						
Fines	\$ 16,900	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	43,658	0	0	0	0	0
Drug Control Fines	0	0	18,632	0	0	0
Jail Fees	6,584	0	0	0	0	0
Judicial Commissioner Fees	821	0	0	0	0	0
DUI Treatment Fines	3,316	0	0	0	0	0
Data Entry Fee - Circuit Court	5,054	0	0	0	0	0
Courtroom Security Fee	1,656	0	0	0	0	0
<u>Criminal Court</u>						
Drug Court Fees	8,739	0	0	0	0	0
Veterans Treatment Court Fees	5,767	0	0	0	0	0
Data Entry Fee - Criminal Court	20,561	0	0	0	0	0
Courtroom Security Fee	5,533	0	0	0	0	0
Victims Assistance Assessments	19,471	0	0	0	0	0

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Fines, Forfeitures, and Penalties (Cont.)</u>						
<u>General Sessions Court</u>						
Fines	\$ 69,329	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	186,975	0	0	0	0	0
Game and Fish Fines	806	0	0	0	0	0
Drug Control Fines	0	0	34,338	0	0	0
Drug Court Fees	38,581	0	0	0	0	0
Veterans Treatment Court Fees	26,472	0	0	0	0	0
Jail Fees	22,270	0	0	0	0	0
Judicial Commissioner Fees	5,254	0	0	0	0	0
DUI Treatment Fines	30,767	0	0	0	0	0
Data Entry Fee - General Sessions Court	13,257	0	0	0	0	0
Victims Assistance Assessments	54,589	0	0	0	0	0
<u>Juvenile Court</u>						
Fines	16,490	0	0	0	0	0
Data Entry Fee - Juvenile Court	1,638	0	0	0	0	0
<u>Chancery Court</u>						
Officers Costs	10,682	0	0	0	0	0
Data Entry Fee - Chancery Court	14,405	0	0	0	0	0
<u>Other Courts - In-county</u>						
Fines	142	0	0	0	0	0
Drug Court Fees	5,356	0	0	0	0	0
DUI Treatment Fines	1,425	0	0	0	0	0
<u>Judicial District Drug Program</u>						
Victims Assistance Assessments	7,647	0	0	0	0	0
<u>Other Fines, Forfeitures, and Penalties</u>						
Proceeds from Confiscated Property	0	0	36,654	0	0	0

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds			Debt Service Funds		
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Fines, Forfeitures, and Penalties (Cont.)</u>						
<u>Other Fines, Forfeitures, and Penalties (Cont.)</u>						
Other Fines, Forfeitures, and Penalties	\$ 110,951	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Fines, Forfeitures, and Penalties	\$ 755,096	\$ 0	\$ 89,624	\$ 0	\$ 0	\$ 0
<u>Charges for Current Services</u>						
<u>General Service Charges</u>						
Tipping Fees	\$ 0	\$ 3,493,839	\$ 0	\$ 0	\$ 0	\$ 0
Surcharge - Waste Tire Disposal	0	294,256	0	0	0	0
Other General Service Charges	4,056	0	0	0	0	0
Service Charges	131,900	0	0	0	0	0
<u>Fees</u>						
Engineer Review Fees	35,675	0	0	0	0	0
Recreation Fees	4,078,492	0	0	0	0	0
Copy Fees	9,699	0	0	0	0	0
Library Fees	50,071	0	0	0	0	0
Archives and Records Management Fee	68,278	0	0	0	0	0
Telephone Commissions	39,060	0	0	0	0	0
Data Processing Fee - Register	163,420	0	0	0	0	0
Probation Fees	462,713	0	0	0	0	0
Data Processing Fee - Sheriff	14,679	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	1,600	0	0	0	0	0
Data Processing Fee - County Clerk	74,935	0	0	0	0	0
Vehicle Registration Reinstatement Fees	3,335	0	0	0	0	0
<u>Education Charges</u>						
Transportation from Individuals	43,164	0	0	0	0	0
Other Charges for Services	233,930	0	0	0	0	0
Total Charges for Current Services	\$ 5,415,007	\$ 3,788,095	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Other Local Revenues</u>						
<u>Recurring Items</u>						
Investment Income	\$ 127,938	\$ 19,070	\$ 0	\$ 0	\$ 453,868	\$ 171,605
Lease/Rentals	114,301	12,410	0	0	202,588	0
Sale of Materials and Supplies	1,190	707,992	0	5,548	0	0
Commissary Sales	116,455	0	0	0	0	0
Sale of Maps	86,580	0	0	0	0	0
Sale of Recycled Materials	1,324	81,104	0	0	0	0
Miscellaneous Refunds	751	0	0	54,931	0	0
Expenditure Credits	2,679	0	0	0	0	0
<u>Nonrecurring Items</u>						
Sale of Equipment	117,867	0	13,875	0	0	0
Sale of Property	78,200	0	0	0	0	0
Damages Recovered from Individuals	20,264	0	0	315	0	0
Contributions and Gifts	2,580,994	0	0	0	0	0
<u>Other Local Revenues</u>						
Other Local Revenues	9,365	0	0	3,550	75,149	0
Total Other Local Revenues	\$ 3,257,908	\$ 820,576	\$ 13,875	\$ 64,344	\$ 731,605	\$ 171,605
<u>Fees Received From County Officials</u>						
<u>Fees In-Lieu-of Salary</u>						
County Clerk	\$ 3,855,234	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Circuit Court Clerk	359,135	0	0	0	0	0
General Sessions Court Clerk	672,146	0	0	0	0	0
Clerk and Master	575,234	0	0	0	0	0
Juvenile Court Clerk	19,048	0	0	0	0	0
Register	3,748,521	0	0	0	0	0

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds			Debt Service Funds		
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Fees Received From County Officials (Cont.)</u>						
<u>Fees In-Lieu-of Salary (Cont.)</u>						
Sheriff	\$ 175,658	\$ 0	\$ 0	\$ 0	\$ 0	0
Trustee	9,542,228	0	0	0	0	0
Total Fees Received From County Officials	\$ 18,947,204	\$ 0	\$ 0	\$ 0	\$ 0	0
<u>State of Tennessee</u>						
<u>General Government Grants</u>						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	0
<u>Public Safety Grants</u>						
Law Enforcement Training Programs	145,600	0	0	0	0	0
<u>Public Works Grants</u>						
State Aid Program	0	0	0	314,687	0	0
Litter Program	56,711	0	0	0	0	0
<u>Other State Revenues</u>						
Income Tax	1,167,445	0	0	0	0	0
Beer Tax	18,369	0	0	0	0	0
Alcoholic Beverage Tax	354,029	0	0	0	0	0
State Revenue Sharing - T.V.A.	735,957	0	0	1,103,936	0	0
State Revenue Sharing - Telecommunications	414,005	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	6,016	0	0	0	0	0
Contracted Prisoner Boarding	494,195	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	4,163,100	0	0
Petroleum Special Tax	0	0	0	132,174	0	0
T.B.I. - Equipment Reimbursement	81,974	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	1,906,989	0	0	0	0	0

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds			Debt Service Funds		
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>State of Tennessee (Cont.)</u>						
<u>Other State Revenues (Cont.)</u>						
Other State Revenues	\$ 63,851	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total State of Tennessee	\$ 5,469,305	\$ 0	\$ 0	\$ 5,713,897	\$ 0	\$ 0
<u>Federal Government</u>						
<u>Federal Through State</u>						
COVID-19 Grant #5	\$ 287,665	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
COVID-19 Grant A	129,122	0	0	0	0	0
COVID-19 Grant B	1,749	0	0	0	0	0
COVID-19 Grant C	1,971,945	4,005	0	0	0	0
Other Federal through State	695,769	0	0	0	0	0
<u>Direct Federal Revenue</u>						
Asset Forfeiture Funds	229	0	0	0	0	0
Tax Credit Bond Rebate	0	0	0	0	130,405	124,906
Other Direct Federal Revenue	412,533	0	0	0	0	0
Total Federal Government	\$ 3,499,012	\$ 4,005	\$ 0	\$ 0	\$ 130,405	\$ 124,906
<u>Other Governments and Citizens Groups</u>						
<u>Other Governments</u>						
Prisoner Board	\$ 9,737	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paving and Maintenance	0	0	0	46,108	0	0
Contributions	35,000	0	0	0	662,167	29,842,757
Contracted Services	423,009	0	0	0	0	0
<u>Citizens Groups</u>						
Donations	614,770	0	16,900	0	0	0

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds			Debt Service Funds		
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Other Governments and Citizens Groups (Cont.)</u>						
<u>Other</u>						
Other	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Other Governments and Citizens Groups	\$ 1,182,516	\$ 0	\$ 16,900	\$ 46,108	\$ 662,167	\$ 29,842,757
Total	\$ 106,912,298	\$ 9,049,480	\$ 120,399	\$ 13,852,257	\$ 37,496,209	\$ 56,613,938

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<u>Local Taxes</u>		
<u>County Property Taxes</u>		
Current Property Tax	\$ 0	\$ 109,466,907
Current Property Tax - Tax Increment Financing	0	166,715
Trustee's Collections - Prior Year	0	901,858
Circuit Clerk/Clerk and Master Collections - Prior Years	0	335,149
Interest and Penalty	0	228,437
Payments in-Lieu-of Taxes - T.V.A.	0	2,219
Payments in-Lieu-of Taxes - Other	0	754,807
<u>County Local Option Taxes</u>		
Local Option Sales Tax	0	6,917,274
Hotel/Motel Tax	0	3,254,308
Wheel Tax	0	4,971,776
Litigation Tax - General	0	36,020
Litigation Tax - Special Purpose	0	212,702
Litigation Tax - Jail, Workhouse, or Courthouse	0	356,603
Litigation Tax - Courthouse Security	0	251,357
Business Tax	0	7,757,285
Mixed Drink Tax	0	69,168
Mineral Severance Tax	0	152,908
Other County Local Option Taxes	16,292,028	16,292,028
<u>Statutory Local Taxes</u>		
Bank Excise Tax	0	4,006,820
Wholesale Beer Tax	0	521,630
Beer Privilege Tax	0	1,805
Other Statutory Local Taxes	0	7,333
Total Local Taxes	<u>\$ 16,292,028</u>	<u>\$ 156,665,109</u>

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<u>Licenses and Permits</u>		
<u>Licenses</u>		
Animal Vaccination	\$ 0	\$ 176,604
Cable TV Franchise	0	835,678
<u>Permits</u>		
Beer Permits	0	1,188
Building Permits	0	1,801,204
Other Permits	0	109,909
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 2,924,583</u>
<u>Fines, Forfeitures, and Penalties</u>		
<u>Circuit Court</u>		
Fines	\$ 0	\$ 16,900
Officers Costs	0	43,658
Drug Control Fines	0	18,632
Jail Fees	0	6,584
Judicial Commissioner Fees	0	821
DUI Treatment Fines	0	3,316
Data Entry Fee - Circuit Court	0	5,054
Courtroom Security Fee	0	1,656
<u>Criminal Court</u>		
Drug Court Fees	0	8,739
Veterans Treatment Court Fees	0	5,767
Data Entry Fee - Criminal Court	0	20,561
Courtroom Security Fee	0	5,533
Victims Assistance Assessments	0	19,471

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<u>Fines, Forfeitures, and Penalties (Cont.)</u>		
<u>General Sessions Court</u>		
Fines	\$ 0	\$ 69,329
Officers Costs	0	186,975
Game and Fish Fines	0	806
Drug Control Fines	0	34,338
Drug Court Fees	0	38,581
Veterans Treatment Court Fees	0	26,472
Jail Fees	0	22,270
Judicial Commissioner Fees	0	5,254
DUI Treatment Fines	0	30,767
Data Entry Fee - General Sessions Court	0	13,257
Victims Assistance Assessments	0	54,589
<u>Juvenile Court</u>		
Fines	0	16,490
Data Entry Fee - Juvenile Court	0	1,638
<u>Chancery Court</u>		
Officers Costs	0	10,682
Data Entry Fee - Chancery Court	0	14,405
<u>Other Courts - In-county</u>		
Fines	0	142
Drug Court Fees	0	5,356
DUI Treatment Fines	0	1,425
<u>Judicial District Drug Program</u>		
Victims Assistance Assessments	0	7,647
<u>Other Fines, Forfeitures, and Penalties</u>		
Proceeds from Confiscated Property	0	36,654

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<u>Fines, Forfeitures, and Penalties (Cont.)</u>		
<u>Other Fines, Forfeitures, and Penalties (Cont.)</u>		
Other Fines, Forfeitures, and Penalties	\$ 0	\$ 110,951
Total Fines, Forfeitures, and Penalties	<u>\$ 0</u>	<u>\$ 844,720</u>
<u>Charges for Current Services</u>		
<u>General Service Charges</u>		
Tipping Fees	\$ 0	\$ 3,493,839
Surcharge - Waste Tire Disposal	0	294,256
Other General Service Charges	0	4,056
Service Charges	0	131,900
<u>Fees</u>		
Engineer Review Fees	0	35,675
Recreation Fees	0	4,078,492
Copy Fees	0	9,699
Library Fees	0	50,071
Archives and Records Management Fee	0	68,278
Telephone Commissions	0	39,060
Data Processing Fee - Register	0	163,420
Probation Fees	0	462,713
Data Processing Fee - Sheriff	0	14,679
Sexual Offender Registration Fee - Sheriff	0	1,600
Data Processing Fee - County Clerk	0	74,935
Vehicle Registration Reinstatement Fees	0	3,335
<u>Education Charges</u>		
Transportation from Individuals	0	43,164
Other Charges for Services	0	233,930
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 9,203,102</u>

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<u>Other Local Revenues</u>		
<u>Recurring Items</u>		
Investment Income	\$ 435,394	\$ 1,207,875
Lease/Rentals	0	329,299
Sale of Materials and Supplies	0	714,730
Commissary Sales	0	116,455
Sale of Maps	0	86,580
Sale of Recycled Materials	0	82,428
Miscellaneous Refunds	0	55,682
Expenditure Credits	0	2,679
<u>Nonrecurring Items</u>		
Sale of Equipment	0	131,742
Sale of Property	0	78,200
Damages Recovered from Individuals	107,146	127,725
Contributions and Gifts	0	2,580,994
<u>Other Local Revenues</u>		
Other Local Revenues	23,357,288	23,445,352
Total Other Local Revenues	<u>\$ 23,899,828</u>	<u>\$ 28,959,741</u>
<u>Fees Received From County Officials</u>		
<u>Fees In-Lieu-of Salary</u>		
County Clerk	\$ 0	\$ 3,855,234
Circuit Court Clerk	0	359,135
General Sessions Court Clerk	0	672,146
Clerk and Master	0	575,234
Juvenile Court Clerk	0	19,048
Register	0	3,748,521

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<u>Fees Received From County Officials (Cont.)</u>		
<u>Fees In-Lieu-of Salary (Cont.)</u>		
Sheriff	\$ 0	\$ 175,658
Trustee	0	9,542,228
Total Fees Received From County Officials	<u>\$ 0</u>	<u>\$ 18,947,204</u>
<u>State of Tennessee</u>		
<u>General Government Grants</u>		
Juvenile Services Program	\$ 0	\$ 9,000
<u>Public Safety Grants</u>		
Law Enforcement Training Programs	0	145,600
<u>Public Works Grants</u>		
State Aid Program	0	314,687
Litter Program	0	56,711
<u>Other State Revenues</u>		
Income Tax	0	1,167,445
Beer Tax	0	18,369
Alcoholic Beverage Tax	0	354,029
State Revenue Sharing - T.V.A.	0	1,839,893
State Revenue Sharing - Telecommunications	0	414,005
State Shared Sports Gaming Privilege Tax	0	6,016
Contracted Prisoner Boarding	0	494,195
Gasoline and Motor Fuel Tax	0	4,163,100
Petroleum Special Tax	0	132,174
T.B.I. - Equipment Reimbursement	0	81,974
Registrar's Salary Supplement	0	15,164
Other State Grants	2,297,010	4,203,999

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<hr/>		
<u>State of Tennessee (Cont.)</u>		
<u>Other State Revenues (Cont.)</u>		
Other State Revenues	\$ 0	\$ 63,851
Total State of Tennessee	<u>\$ 2,297,010</u>	<u>\$ 13,480,212</u>
<u>Federal Government</u>		
<u>Federal Through State</u>		
COVID-19 Grant #5	\$ 0	\$ 287,665
COVID-19 Grant A	0	129,122
COVID-19 Grant B	0	1,749
COVID-19 Grant C	1,499,985	3,475,935
Other Federal through State	682,637	1,378,406
<u>Direct Federal Revenue</u>		
Asset Forfeiture Funds	0	229
Tax Credit Bond Rebate	0	255,311
Other Direct Federal Revenue	0	412,533
Total Federal Government	<u>\$ 2,182,622</u>	<u>\$ 5,940,950</u>
<u>Other Governments and Citizens Groups</u>		
<u>Other Governments</u>		
Prisoner Board	\$ 0	\$ 9,737
Paving and Maintenance	0	46,108
Contributions	0	30,539,924
Contracted Services	0	423,009
<u>Citizens Groups</u>		
Donations	1,459,397	2,091,067

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Capital Projects Fund</u>	
	General Capital Projects	Total
<hr/>		
<u>Other Governments and Citizens Groups (Cont.)</u>		
<u>Other</u>	\$ 531,949	\$ 631,949
Total Other Governments and Citizens Groups	<u>\$ 1,991,346</u>	<u>\$ 33,741,794</u>
Total	<u>\$ 46,662,834</u>	<u>\$ 270,707,415</u>

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Local Taxes</u>					
<u>County Property Taxes</u>					
Current Property Tax	\$ 167,900,484	\$ 0	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	1,088,657	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	520,766	0	0	0	0
Interest and Penalty	351,635	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	2,863	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	126,454	0	0	0	0
Payments in-Lieu-of Taxes - Other	972,133	0	0	0	0
<u>County Local Option Taxes</u>					
Local Option Sales Tax	86,800,319	0	0	0	0
Mixed Drink Tax	1,340,760	0	0	0	0
Total Local Taxes	<u>\$ 259,104,071</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Licenses and Permits</u>					
<u>Licenses</u>					
Marriage Licenses	\$ 9,781	\$ 0	\$ 0	\$ 0	\$ 0
Total Licenses and Permits	<u>\$ 9,781</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Charges for Current Services</u>					
<u>Education Charges</u>					
Tuition - Regular Day Students	\$ 363,063	\$ 0	\$ 0	\$ 0	\$ 0
Tuition - Summer School	316,743	0	0	0	0
Lunch Payments - Children	0	0	185,882	0	0
Lunch Payments - Adults	0	0	86,529	0	0
Income from Breakfast	0	0	14,842	0	0

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Charges for Current Services (Cont.)</u>					
<u>Education Charges (Cont.)</u>					
A la Carte Sales	\$ 0	\$ 0	\$ 1,619,395	\$ 0	\$ 0
Contract for Instructional Services with Other LEA's	88,966	0	0	0	0
Receipts from Individual Schools	23,250	0	0	0	0
Community Service Fees - Children	743,827	0	0	4,119,520	0
Other Charges for Services	68,317	0	0	0	0
Total Charges for Current Services	\$ 1,604,166	\$ 0	\$ 1,906,648	\$ 4,119,520	\$ 0
<u>Other Local Revenues</u>					
<u>Recurring Items</u>					
Investment Income	\$ 1,081,392	\$ 0	\$ 4,221	\$ 2,087	\$ 0
Lease/Rentals	100,719	0	0	0	0
Rebates	138,893	0	0	0	0
Miscellaneous Refunds	172,913	0	0	102	0
<u>Nonrecurring Items</u>					
Sale of Equipment	80,544	0	0	0	0
Sale of Property	7,500	0	0	0	0
Damages Recovered from Individuals	18,707	0	0	0	0
Contributions and Gifts	90,300	0	0	0	0
<u>Other Local Revenues</u>					
Other Local Revenues	197,402	0	0	0	15,372,173
Total Other Local Revenues	\$ 1,888,370	\$ 0	\$ 4,221	\$ 2,189	\$ 15,372,173

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>State of Tennessee</u>					
<u>State Education Funds</u>					
Basic Education Program	\$ 141,527,691	\$ 0	\$ 0	\$ 0	\$ 0
Early Childhood Education	485,050	0	0	0	0
School Food Service	0	0	93,612	0	0
Other State Education Funds	1,226,815	0	0	0	0
Coordinated School Health	153,867	0	0	0	0
Career Ladder Program	382,296	0	0	0	0
<u>Other State Revenues</u>					
Safe Schools	524,656	0	0	0	0
Total State of Tennessee	<u>\$ 144,300,375</u>	<u>\$ 0</u>	<u>\$ 93,612</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Federal Government</u>					
<u>Federal Through State</u>					
USDA School Lunch Program	\$ 0	\$ 0	\$ 7,943,765	\$ 0	\$ 0
USDA - Commodities	0	0	831,130	0	0
Breakfast	0	0	1,233,624	0	0
Vocational Education - Basic Grants to States	0	320,989	0	0	0
Other Vocational	165,392	0	0	0	0
Title I Grants to Local Education Agencies	0	839,096	0	0	0
Special Education - Grants to States	2,028,221	6,259,863	0	0	0
Special Education Preschool Grants	0	89,779	0	0	0
English Language Acquisition Grants	0	59,999	0	0	0
Eisenhower Professional Development State Grants	0	540,617	0	0	0
COVID-19 Grant #1	104,305	21,051	0	0	0
COVID-19 Grant #3	0	125,000	0	0	0

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Federal Government (Cont.)</u>					
<u>Federal Through State (Cont.)</u>					
COVID-19 Grant #4	\$ 2,343,562	\$ 0	\$ 0	\$ 0	\$ 0
COVID-19 Grant #5	186,000	0	0	0	0
COVID-19 Grant A	285,000	11,499	0	0	0
COVID-19 Grant B	0	2,271,031	0	0	0
COVID-19 Grant E	0	0	0	56,000	0
Other Federal through State	37,943	20,341	0	0	0
<u>Direct Federal Revenue</u>					
ROTC Reimbursement	506,955	0	0	0	0
Total Federal Government	<u>\$ 5,657,378</u>	<u>\$ 10,559,265</u>	<u>\$ 10,008,519</u>	<u>\$ 56,000</u>	<u>\$ 0</u>
<u>Other Governments and Citizens Groups</u>					
<u>Other Governments</u>					
Contributions	\$ 11,915,970	\$ 0	\$ 0	\$ 0	\$ 0
<u>Other</u>					
Other	323,900	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 12,239,870</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 424,804,011</u>	<u>\$ 10,559,265</u>	<u>\$ 12,013,000</u>	<u>\$ 4,177,709</u>	<u>\$ 15,372,173</u>

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Capital Projects Fund</u>	
	Education Capital Projects	Total
<u>Local Taxes</u>		
<u>County Property Taxes</u>		
Current Property Tax	\$ 0	\$ 167,900,484
Trustee's Collections - Prior Year	0	1,088,657
Circuit Clerk/Clerk and Master Collections - Prior Years	0	520,766
Interest and Penalty	0	351,635
Payments in-Lieu-of Taxes - T.V.A.	0	2,863
Payments in-Lieu-of Taxes - Local Utilities	0	126,454
Payments in-Lieu-of Taxes - Other	0	972,133
<u>County Local Option Taxes</u>		
Local Option Sales Tax	0	86,800,319
Mixed Drink Tax	0	1,340,760
Total Local Taxes	<u>\$ 0</u>	<u>\$ 259,104,071</u>
<u>Licenses and Permits</u>		
<u>Licenses</u>		
Marriage Licenses	\$ 0	\$ 9,781
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 9,781</u>
<u>Charges for Current Services</u>		
<u>Education Charges</u>		
Tuition - Regular Day Students	\$ 0	\$ 363,063
Tuition - Summer School	0	316,743
Lunch Payments - Children	0	185,882
Lunch Payments - Adults	0	86,529
Income from Breakfast	0	14,842

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Capital Projects Fund</u>	
	Education Capital Projects	Total
<u>Charges for Current Services (Cont.)</u>		
<u>Education Charges (Cont.)</u>		
A la Carte Sales	\$ 0	\$ 1,619,395
Contract for Instructional Services with Other LEA's	0	88,966
Receipts from Individual Schools	0	23,250
Community Service Fees - Children	0	4,863,347
Other Charges for Services	0	68,317
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 7,630,334</u>
<u>Other Local Revenues</u>		
<u>Recurring Items</u>		
Investment Income	\$ 231,534	\$ 1,319,234
Lease/Rentals	0	100,719
Rebates	0	138,893
Miscellaneous Refunds	0	173,015
<u>Nonrecurring Items</u>		
Sale of Equipment	0	80,544
Sale of Property	0	7,500
Damages Recovered from Individuals	0	18,707
Contributions and Gifts	0	90,300
<u>Other Local Revenues</u>		
Other Local Revenues	0	15,569,575
Total Other Local Revenues	<u>\$ 231,534</u>	<u>\$ 17,498,487</u>

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Capital Projects Fund</u>	
	Education Capital Projects	Total
<u>State of Tennessee</u>		
<u>State Education Funds</u>		
Basic Education Program	\$ 0	\$ 141,527,691
Early Childhood Education	0	485,050
School Food Service	0	93,612
Other State Education Funds	0	1,226,815
Coordinated School Health	0	153,867
Career Ladder Program	0	382,296
<u>Other State Revenues</u>		
Safe Schools	0	524,656
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 144,393,987</u>
<u>Federal Government</u>		
<u>Federal Through State</u>		
USDA School Lunch Program	\$ 0	\$ 7,943,765
USDA - Commodities	0	831,130
Breakfast	0	1,233,624
Vocational Education - Basic Grants to States	0	320,989
Other Vocational	0	165,392
Title I Grants to Local Education Agencies	0	839,096
Special Education - Grants to States	0	8,288,084
Special Education Preschool Grants	0	89,779
English Language Acquisition Grants	0	59,999
Eisenhower Professional Development State Grants	0	540,617
COVID-19 Grant #1	0	125,356
COVID-19 Grant #3	0	125,000

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Capital</u> <u>Projects Fund</u>	
	Education Capital Projects	Total
<u>Federal Government (Cont.)</u>		
<u>Federal Through State (Cont.)</u>		
COVID-19 Grant #4	\$ 0	\$ 2,343,562
COVID-19 Grant #5	0	186,000
COVID-19 Grant A	0	296,499
COVID-19 Grant B	0	2,271,031
COVID-19 Grant E	0	56,000
Other Federal through State	0	58,284
<u>Direct Federal Revenue</u>		
ROTC Reimbursement	0	506,955
Total Federal Government	<u>\$ 0</u>	<u>\$ 26,281,162</u>
<u>Other Governments and Citizens Groups</u>		
<u>Other Governments</u>		
Contributions	\$ 73,513,159	\$ 85,429,129
<u>Other</u>		
Other	0	323,900
Total Other Governments and Citizens Groups	<u>\$ 73,513,159</u>	<u>\$ 85,753,029</u>
Total	<u>\$ 73,744,693</u>	<u>\$ 540,670,851</u>

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2021

General Fund

General Government

County Commission

County Official/Administrative Officer	\$	144,439	
Other Per Diem and Fees		4,425	
Audit Services		97,773	
Legal Notices, Recording, and Court Costs		738	
Maintenance and Repair Services - Office Equipment		3,700	
Postal Charges		2,000	
Travel		1,450	
Other Contracted Services		166,715	
Tax Relief Program		655,201	
Other Charges		710	
Total County Commission			\$ 1,077,151

Board of Equalization

Board and Committee Members Fees	\$	9,145	
Total Board of Equalization			9,145

Beer Board

Board and Committee Members Fees	\$	1,200	
Total Beer Board			1,200

Other Boards and Committees

Board and Committee Members Fees	\$	150	
Total Other Boards and Committees			150

County Mayor/Executive

County Official/Administrative Officer	\$	170,792	
Supervisor/Director		113,211	
Secretary(ies)		77,137	
Longevity Pay		1,850	
Overtime Pay		785	
Communication		2,001	
Consultants		4,760	
Dues and Memberships		809	
Operating Lease Payments		2,421	
Postal Charges		4,500	
Printing, Stationery, and Forms		615	
Travel		1,210	
Lobbying Services		40,000	
Other Contracted Services		98,103	
Office Supplies		1,062	
Other Supplies and Materials		315	
In Service/Staff Development		485	
Other Charges		1,991	
Total County Mayor/Executive			522,047

Personnel Office

Assistant(s)	\$	147,797	
--------------	----	---------	--

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Personnel Office (Cont.)

Supervisor/Director	\$	120,600	
Part-time Personnel		14,549	
Longevity Pay		1,450	
Communication		240	
Dues and Memberships		788	
Postal Charges		300	
Printing, Stationery, and Forms		1,660	
Office Supplies		1,135	
Total Personnel Office			\$ 288,519

County Attorney

Legal Services	\$	979,779	
Total County Attorney			979,779

Election Commission

County Official/Administrative Officer	\$	115,686	
Assistant(s)		196,394	
Temporary Personnel		208,282	
Part-time Personnel		66,293	
Longevity Pay		1,800	
Overtime Pay		67,546	
Election Commission		3,965	
Election Workers		173,361	
Advertising		8,827	
Communication		1,747	
Freight Expenses		27,018	
Operating Lease Payments		10,344	
Licenses		27,125	
Maintenance and Repair Services - Equipment		25,812	
Maintenance and Repair Services - Office Equipment		33,248	
Postal Charges		62,031	
Printing, Stationery, and Forms		23,361	
Travel		1,145	
Office Supplies		19,036	
Other Charges		43,480	
Total Election Commission			1,116,501

Register of Deeds

County Official/Administrative Officer	\$	128,531	
Deputy(ies)		464,153	
Part-time Personnel		13,492	
Longevity Pay		8,050	
Communication		327	
Dues and Memberships		1,290	
Operating Lease Payments		9,528	
Maintenance and Repair Services - Office Equipment		28,171	
Postal Charges		4,822	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Printing, Stationery, and Forms	\$	6,541	
In Service/Staff Development		458	
Data Processing Equipment		52,063	
Total Register of Deeds			\$ 717,426

Development

Assistant(s)	\$	1,702,015	
Supervisor/Director		129,498	
Deputy(ies)		475,829	
Secretary(ies)		368,249	
Temporary Personnel		6,925	
Longevity Pay		28,750	
Board and Committee Members Fees		24,330	
Communication		8,531	
Dues and Memberships		1,060	
Operating Lease Payments		13,077	
Licenses		33,682	
Maintenance and Repair Services - Office Equipment		44	
Postal Charges		5,581	
Travel		100	
Other Contracted Services		12,202	
Office Supplies		8,165	
In Service/Staff Development		443	
Other Charges		26	
Total Development			2,818,507

Planning

Advertising	\$	13,857	
Consultants		34,041	
Dues and Memberships		1,034	
Evaluation and Testing		232	
Gasoline		244	
Instructional Supplies and Materials		401	
In Service/Staff Development		190	
Total Planning			49,999

Building

Communication	\$	325	
Dues and Memberships		465	
Maintenance and Repair Services - Vehicles		3,685	
Gasoline		5,440	
Uniforms		632	
In Service/Staff Development		1,871	
Total Building			12,418

Engineering

Board and Committee Members Fees	\$	3,276	
----------------------------------	----	-------	--

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Engineering (Cont.)

Dues and Memberships	\$	1,174	
Evaluation and Testing		34	
Maintenance and Repair Services - Vehicles		2,045	
Permits		3,460	
Gasoline		3,980	
Instructional Supplies and Materials		275	
In Service/Staff Development		1,160	
Total Engineering			\$ 15,404

Codes Compliance

Advertising	\$	715	
Communication		1,454	
Maintenance and Repair Services - Vehicles		927	
Gasoline		1,013	
Periodicals		70	
In Service/Staff Development		219	
Total Codes Compliance			4,398

Geographical Information Systems

Supervisor/Director	\$	121,163	
Data Processing Personnel		879,402	
Secretary(ies)		40,559	
Part-time Personnel		11,257	
Longevity Pay		10,150	
Overtime Pay		3,911	
Communication		265,905	
Dues and Memberships		603	
Licenses		1,060,925	
Maintenance and Repair Services - Vehicles		297	
Other Contracted Services		3,357	
Gasoline		1,663	
Instructional Supplies and Materials		20	
Office Supplies		6,097	
Uniforms		3,667	
In Service/Staff Development		2,773	
Other Charges		52,045	
Data Processing Equipment		31,560	
Motor Vehicles		17,200	
Total Geographical Information Systems			2,512,554

County Buildings

Supervisor/Director	\$	100,511	
Deputy(ies)		135,017	
Foremen		228,048	
Mechanic(s)		839,599	
Nightwatchmen		60,480	
Clerical Personnel		45,245	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Custodial Personnel	\$	348,850	
Part-time Personnel		361,319	
Longevity Pay		11,450	
Overtime Pay		52,406	
Communication		36,015	
Contracts with Private Agencies		214,220	
Operating Lease Payments		1,792	
Maintenance and Repair Services - Buildings		444,876	
Maintenance and Repair Services - Vehicles		25,660	
Custodial Supplies		68,433	
Electricity		498,851	
Gasoline		49,225	
Natural Gas		44,501	
Office Supplies		1,787	
Uniforms		18,542	
Water and Sewer		50,520	
In Service/Staff Development		7,430	
Other Charges		122,879	
Motor Vehicles		31,715	
Other Equipment		4,900	
Other Capital Outlay		46,536	
Total County Buildings			\$ 3,850,807

Other Facilities

Assistant(s)	\$	78,449	
Supervisor/Director		54,218	
Part-time Personnel		21,386	
Longevity Pay		1,600	
Communication		445	
Licenses		3,611	
Maintenance and Repair Services - Office Equipment		1,200	
Maintenance and Repair Services - Vehicles		77	
Travel		49	
Gasoline		238	
Office Supplies		1,646	
Other Supplies and Materials		2,590	
Communication Equipment		29,825	
Total Other Facilities			195,334

Preservation of Records

County Official/Administrative Officer	\$	57,451	
Assistant(s)		135,874	
Temporary Personnel		4,204	
Part-time Personnel		23,181	
Longevity Pay		300	
Board and Committee Members Fees		25	
Advertising		60	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Preservation of Records (Cont.)

Communication	\$	2,452	
Dues and Memberships		980	
Operating Lease Payments		2,159	
Licenses		3,367	
Maintenance and Repair Services - Office Equipment		4,575	
Postal Charges		153	
Other Contracted Services		5,325	
Office Supplies		11,724	
Other Supplies and Materials		13,467	
In Service/Staff Development		159	
Total Preservation of Records			\$ 265,456

Risk Management

County Official/Administrative Officer	\$	105,655	
Assistant(s)		96,601	
Longevity Pay		2,100	
Communication		1,702	
Dues and Memberships		140	
Operating Lease Payments		1,056	
Postal Charges		1,000	
Instructional Supplies and Materials		305	
Office Supplies		620	
Total Risk Management			209,179

Other Risk Management

Paraprofessionals	\$	102,187	
Clerical Personnel		225,268	
Longevity Pay		2,750	
Overtime Pay		31	
Communication		544	
Dues and Memberships		3,300	
Operating Lease Payments		6,576	
Postal Charges		8,350	
Printing, Stationery, and Forms		4,250	
Office Supplies		2,903	
In Service/Staff Development		127	
Total Other Risk Management			356,286

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	118,918	
Assistant(s)		86,284	
Accountants/Bookkeepers		460,337	
Purchasing Personnel		131,665	
Part-time Personnel		2,396	
Longevity Pay		8,150	
Overtime Pay		118	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Advertising	\$	755	
Communication		2,685	
Dues and Memberships		645	
Operating Lease Payments		1,712	
Licenses		244,595	
Postal Charges		5,798	
Printing, Stationery, and Forms		3,133	
Office Supplies		5,521	
In Service/Staff Development		7,047	
Other Charges		269	
Total Accounting and Budgeting			\$ 1,080,028

Property Assessor's Office

County Official/Administrative Officer	\$	128,531	
Deputy(ies)		1,222,244	
Salary Supplements		16,500	
Part-time Personnel		30,067	
Longevity Pay		18,350	
Overtime Pay		27,974	
Communication		2,061	
Consultants		69,950	
Data Processing Services		18,143	
Dues and Memberships		3,795	
Operating Lease Payments		5,210	
Maintenance and Repair Services - Office Equipment		27,000	
Maintenance and Repair Services - Vehicles		1,019	
Postal Charges		40,220	
Printing, Stationery, and Forms		3,399	
Travel		404	
Gasoline		1,009	
Office Supplies		8,526	
Periodicals		8,150	
Uniforms		1,050	
In Service/Staff Development		250	
Other Charges		34,980	
Data Processing Equipment		56,380	
Motor Vehicles		23,597	
Total Property Assessor's Office			1,748,809

County Trustee's Office

County Official/Administrative Officer	\$	128,531	
Assistant(s)		373,889	
Part-time Personnel		16,507	
Longevity Pay		4,650	
Overtime Pay		3,220	
Advertising		95	
Communication		1,088	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office (Cont.)

Data Processing Services	\$	55,692	
Dues and Memberships		1,600	
Maintenance and Repair Services - Office Equipment		27,097	
Postal Charges		5,164	
Printing, Stationery, and Forms		3,235	
Travel		1,174	
Office Supplies		4,624	
In Service/Staff Development		1,381	
Other Charges		535	
Total County Trustee's Office			\$ 628,482

County Clerk's Office

County Official/Administrative Officer	\$	128,531	
Assistant(s)		850,390	
Part-time Personnel		41,204	
Longevity Pay		12,600	
Overtime Pay		1,275	
Advertising		2,245	
Communication		333	
Dues and Memberships		1,090	
Operating Lease Payments		2,960	
Maintenance and Repair Services - Office Equipment		34,076	
Postal Charges		95,843	
Printing, Stationery, and Forms		8,765	
Office Equipment		9,601	
Total County Clerk's Office			1,188,913

Other Finance

Duplicating Supplies	\$	33,815	
Data Processing Equipment		185,512	
Furniture and Fixtures		32,862	
Total Other Finance			252,189

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	128,531	
Deputy(ies)		1,329,816	
Part-time Personnel		9,702	
Longevity Pay		21,750	
Overtime Pay		5,467	
Jury and Witness Expense		6,789	
Communication		4,317	
Dues and Memberships		1,190	
Operating Lease Payments		45,160	
Postal Charges		12,000	
Printing, Stationery, and Forms		6,603	
Other Contracted Services		1,544	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Administration of Justice (Cont.)

Circuit Court (Cont.)

Food Supplies	\$	363	
Office Supplies		8,547	
Office Equipment		33,251	
Total Circuit Court			\$ 1,615,030

General Sessions Court

Judge(s)	\$	347,901	
Assistant(s)		174,249	
Probation Officer(s)		228,349	
Secretary(ies)		83,416	
Clerical Personnel		39,272	
Part-time Personnel		16,586	
Longevity Pay		5,000	
Overtime Pay		247	
Communication		1,164	
Contracts with Government Agencies		413,945	
Dues and Memberships		1,633	
Evaluation and Testing		2,161	
Operating Lease Payments		3,604	
Postal Charges		165	
Printing, Stationery, and Forms		1,606	
Other Contracted Services		27,466	
Office Supplies		3,650	
Periodicals		2,336	
Other Charges		30	
Total General Sessions Court			1,352,780

Drug Court

Drug Treatment	\$	97,561	
Total Drug Court			97,561

Chancery Court

County Official/Administrative Officer	\$	128,531	
Assistant(s)		350,364	
Part-time Personnel		17,185	
Longevity Pay		3,400	
Overtime Pay		3,049	
Communication		335	
Dues and Memberships		1,690	
Maintenance and Repair Services - Office Equipment		28,723	
Postal Charges		9,667	
Printing, Stationery, and Forms		4,331	
Office Supplies		6,106	
Periodicals		1,061	
Total Chancery Court			554,442

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Administration of Justice (Cont.)

Juvenile Court

County Official/Administrative Officer	\$	128,531	
Assistant(s)		342,113	
Part-time Personnel		12,487	
Longevity Pay		6,200	
Communication		2,867	
Dues and Memberships		1,240	
Operating Lease Payments		6,498	
Maintenance and Repair Services - Office Equipment		2,176	
Postal Charges		2,000	
Printing, Stationery, and Forms		6,520	
Travel		1,145	
Other Contracted Services		20,428	
Office Supplies		1,446	
In Service/Staff Development		656	
Total Juvenile Court			\$ 534,307

Judicial Commissioners

Assistant(s)	\$	351,730	
Part-time Personnel		24,412	
Longevity Pay		4,450	
Overtime Pay		1,518	
Communication		519	
Operating Lease Payments		2,577	
Office Supplies		3,102	
Periodicals		540	
Total Judicial Commissioners			388,848

Other Administration of Justice

Assistant(s)	\$	203,988	
Part-time Personnel		36,686	
Total Other Administration of Justice			240,674

Victim Assistance Programs

Contributions	\$	78,331	
Total Victim Assistance Programs			78,331

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	141,404	
Deputy(ies)		10,218,226	
Accountants/Bookkeepers		85,101	
Salary Supplements		145,600	
Clerical Personnel		832,915	
Longevity Pay		103,100	
Overtime Pay		253,332	
Communication		24,283	
Contracts with Private Agencies		173,279	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Evaluation and Testing	\$	6,530	
Operating Lease Payments		13,477	
Maintenance and Repair Services - Buildings		6,091	
Maintenance and Repair Services - Vehicles		313,117	
Postal Charges		5,280	
Transportation - Other than Students		30,159	
Travel		4,585	
Data Processing Supplies		66,422	
Gasoline		470,133	
Law Enforcement Supplies		86,186	
Office Supplies		20,302	
Periodicals		493	
Tires and Tubes		56,075	
Uniforms		202,687	
Other Supplies and Materials		14,744	
In Service/Staff Development		118,863	
Other Charges		15,989	
Data Processing Equipment		53,562	
Law Enforcement Equipment		244,796	
Other Capital Outlay		5,540	
Total Sheriff's Department			\$ 13,712,271

Traffic Control

Guards	\$	222,118	
Uniforms		5,241	
Total Traffic Control			227,359

Jail

Guards	\$	4,061,192	
Longevity Pay		13,600	
Overtime Pay		177,102	
Advertising		6,500	
Audit Services		3,511	
Communication		18,565	
Evaluation and Testing		16,440	
Laundry Service		77,846	
Operating Lease Payments		16,044	
Maintenance and Repair Services - Buildings		169,768	
Maintenance and Repair Services - Equipment		35,237	
Maintenance and Repair Services - Vehicles		5,509	
Medical and Dental Services		1,348,753	
Postal Charges		95	
Drugs and Medical Supplies		1,793	
Electricity		188,300	
Food Supplies		512,944	
Gasoline		13,181	
Natural Gas		33,411	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Office Supplies	\$	22,629	
Periodicals		80	
Prisoners Clothing		29,889	
Uniforms		55,743	
Water and Sewer		109,944	
Other Supplies and Materials		101,482	
In Service/Staff Development		10,866	
Other Charges		30,477	
Total Jail			\$ 7,060,901

Workhouse

Deputy(ies)	\$	104,101	
Longevity Pay		2,450	
Overtime Pay		719	
Maintenance and Repair Services - Vehicles		2,816	
Gasoline		8,422	
Instructional Supplies and Materials		28,050	
Office Supplies		638	
Other Road Materials		5,344	
Small Tools		1,999	
Uniforms		1,344	
Other Supplies and Materials		3,012	
Total Workhouse			158,895

Juvenile Services

Judge(s)	\$	173,950	
Assistant(s)		1,854,341	
Part-time Personnel		80,261	
Longevity Pay		11,050	
Overtime Pay		10,185	
Communication		9,469	
Contracts with Government Agencies		169,049	
Dues and Memberships		3,311	
Operating Lease Payments		6,522	
Licenses		12,454	
Maintenance and Repair Services - Office Equipment		5,807	
Medical and Dental Services		28,345	
Postal Charges		1,146	
Printing, Stationery, and Forms		596	
Transportation - Other than Students		5,449	
Travel		7,125	
Other Contracted Services		40,128	
Food Supplies		10,918	
Office Supplies		9,130	
Periodicals		1,643	
Uniforms		1,254	
Other Supplies and Materials		13,359	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Juvenile Services (Cont.)

In Service/Staff Development	\$	6,703	
Other Charges		7,593	
Motor Vehicles		26,520	
Total Juvenile Services			\$ 2,496,308

Fire Prevention and Control

Contracts with Government Agencies	\$	2,000	
Contributions		494,359	
Total Fire Prevention and Control			496,359

County Coroner/Medical Examiner

Contracts with Private Agencies	\$	84,600	
Medical and Dental Services		34,200	
Other Contracted Services		153,800	
Total County Coroner/Medical Examiner			272,600

Other Public Safety

County Official/Administrative Officer	\$	113,169	
Assistant(s)		941,434	
Supervisor/Director		171,816	
Dispatchers/Radio Operators		1,998,556	
Secretary(ies)		48,261	
Part-time Personnel		68,825	
Longevity Pay		12,500	
Overtime Pay		363,963	
Advertising		2,120	
Communication		136,164	
Dues and Memberships		1,785	
Evaluation and Testing		59,465	
Operating Lease Payments		73,478	
Maintenance Agreements		581,335	
Maintenance and Repair Services - Equipment		45,228	
Maintenance and Repair Services - Office Equipment		10,973	
Maintenance and Repair Services - Vehicles		37,418	
Postal Charges		435	
Travel		4,760	
Other Contracted Services		5,396	
Diesel Fuel		16,431	
Electricity		320,861	
Gasoline		21,504	
Natural Gas		61,216	
Office Supplies		5,627	
Uniforms		32,981	
Water and Sewer		18,707	
Other Supplies and Materials		50,609	
In Service/Staff Development		38,439	
Other Charges		98,920	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Other Public Safety (Cont.)

Motor Vehicles	\$	1,000	
Other Equipment		359,091	
Total Other Public Safety			\$ 5,702,467

Public Health and Welfare

Local Health Center

Medical Personnel	\$	202,786	
Secretary(ies)		40,302	
Clerical Personnel		36,214	
Custodial Personnel		27,282	
Part-time Personnel		16,369	
Longevity Pay		8,550	
Board and Committee Members Fees		2,500	
Communication		12,907	
Contracts with Government Agencies		698,026	
Dues and Memberships		460	
Maintenance and Repair Services - Buildings		7,001	
Travel		4,187	
Other Contracted Services		20,000	
Drugs and Medical Supplies		2,799	
Food Supplies		2,028	
Instructional Supplies and Materials		5,084	
Office Supplies		838	
Utilities		18,722	
Liability Insurance		1,098	
In Service/Staff Development		30	
Other Charges		13,045	
Total Local Health Center			1,120,228

Rabies and Animal Control

Assistant(s)	\$	50,576	
Supervisor/Director		83,106	
Paraprofessionals		164,185	
Attendants		566,341	
Custodial Personnel		30,652	
Temporary Personnel		400	
Part-time Personnel		84,221	
Longevity Pay		2,750	
Overtime Pay		34,384	
Communication		11,621	
Contracts with Private Agencies		5,837	
Operating Lease Payments		2,088	
Maintenance and Repair Services - Buildings		1,400	
Maintenance and Repair Services - Vehicles		7,058	
Postal Charges		450	
Printing, Stationery, and Forms		4,058	
Veterinary Services		47,087	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Health and Welfare (Cont.)

Rabies and Animal Control (Cont.)

Other Contracted Services	\$	6,921	
Animal Food and Supplies		31,731	
Custodial Supplies		3,253	
Drugs and Medical Supplies		128,141	
Electricity		21,868	
Gasoline		9,835	
Natural Gas		5,365	
Office Supplies		8,922	
Uniforms		3,992	
Water and Sewer		6,460	
Other Supplies and Materials		9,245	
In Service/Staff Development		10,131	
Total Rabies and Animal Control			\$ 1,342,078

Ambulance/Emergency Medical Services

Contracts with Government Agencies	\$	1,943,624	
Total Ambulance/Emergency Medical Services			1,943,624

Other Local Health Services

Contributions	\$	9,576	
Total Other Local Health Services			9,576

Appropriation to State

Contributions	\$	103,816	
Total Appropriation to State			103,816

General Welfare Assistance

Contributions	\$	17,617	
Total General Welfare Assistance			17,617

Aid to Dependent Children

Contracts with Government Agencies	\$	6,568	
Total Aid to Dependent Children			6,568

Other Local Welfare Services

Pauper Burials	\$	1,200	
Total Other Local Welfare Services			1,200

Other Public Health and Welfare

Communication	\$	6,701	
Dues and Memberships		1,670	
Operating Lease Payments		8,008	
Maintenance and Repair Services - Vehicles		3,374	
Postal Charges		550	
Printing, Stationery, and Forms		940	
Data Processing Supplies		4,000	
Gasoline		8,590	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Health and Welfare (Cont.)

Other Public Health and Welfare (Cont.)

Office Supplies	\$	5,532	
Uniforms		151	
Other Supplies and Materials		2,955	
In Service/Staff Development		947	
Total Other Public Health and Welfare			\$ 43,418

Social, Cultural, and Recreational Services

Adult Activities

Contributions	\$	34,098	
Total Adult Activities			34,098

Senior Citizens Assistance

Contributions	\$	50,521	
Total Senior Citizens Assistance			50,521

Libraries

County Official/Administrative Officer	\$	89,341	
Librarians		1,398,217	
Temporary Personnel		9,861	
Part-time Personnel		291,261	
Longevity Pay		13,550	
Communication		30,995	
Contributions		98,115	
Data Processing Services		5,479	
Dues and Memberships		625	
Operating Lease Payments		7,145	
Maintenance and Repair Services - Office Equipment		4,171	
Postal Charges		1,183	
Printing, Stationery, and Forms		1,202	
Other Contracted Services		22,588	
Data Processing Supplies		87,768	
Library Books/Media		255,336	
Office Supplies		8,203	
Periodicals		7,500	
Utilities		81,823	
Other Supplies and Materials		20,941	
In Service/Staff Development		1,993	
Other Charges		4,033	
Total Libraries			2,441,330

Parks and Fair Boards

County Official/Administrative Officer	\$	113,252	
Assistant(s)		2,568,303	
Supervisor/Director		533,092	
Mechanic(s)		45,974	
Clerical Personnel		296,976	
Custodial Personnel		156,439	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Parks and Fair Boards (Cont.)

Maintenance Personnel	\$	989,083	
Temporary Personnel		320,179	
Part-time Personnel		2,774,426	
Longevity Pay		37,850	
Overtime Pay		14,807	
Advertising		33,278	
Communication		112,483	
Contracts with Private Agencies		231,408	
Dues and Memberships		6,919	
Evaluation and Testing		2,970	
Licenses		56,701	
Maintenance and Repair Services - Buildings		396,423	
Maintenance and Repair Services - Equipment		85,243	
Maintenance and Repair Services - Office Equipment		30,564	
Maintenance and Repair Services - Vehicles		34,335	
Pest Control		6,735	
Postal Charges		1,009	
Printing, Stationery, and Forms		8,743	
Rentals		3,051	
Disposal Fees		45,155	
Permits		2,430	
Other Contracted Services		135,243	
Custodial Supplies		117,678	
Drugs and Medical Supplies		18,982	
Electricity		825,135	
Fertilizer, Lime, and Seed		131,319	
Food Supplies		3,393	
Fuel Oil		2,097	
Gasoline		52,125	
Instructional Supplies and Materials		115,209	
Natural Gas		204,558	
Office Supplies		28,963	
Periodicals		808	
Uniforms		40,430	
Water and Sewer		218,535	
Chemicals		77,222	
Other Supplies and Materials		90,654	
Refunds		61,983	
Surcharge		3,308	
In Service/Staff Development		11,890	
Other Charges		135,631	
Total Parks and Fair Boards			\$ 11,182,991

Other Social, Cultural, and Recreational

Supervisor/Director	\$	89,550
Foremen		57,445
Clerical Personnel		103,931

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Other Social, Cultural, and Recreational (Cont.)

Cafeteria Personnel	\$	69,759	
Maintenance Personnel		350,322	
Longevity Pay		7,450	
Overtime Pay		6,886	
Communication		16,966	
Dues and Memberships		710	
Operating Lease Payments		1,637	
Maintenance and Repair Services - Buildings		8,646	
Maintenance and Repair Services - Equipment		5,508	
Maintenance and Repair Services - Vehicles		251	
Rentals		4,051	
Other Contracted Services		1,499	
Custodial Supplies		3,128	
Diesel Fuel		1,181	
Electricity		70,134	
Food Supplies		420	
Gasoline		2,010	
Natural Gas		11,986	
Office Supplies		782	
Small Tools		1,659	
Tires and Tubes		578	
Uniforms		479	
Water and Sewer		25,731	
Other Supplies and Materials		3,044	
In Service/Staff Development		1,349	
Other Charges		95,004	
Total Other Social, Cultural, and Recreational	\$		942,096

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$	308,305	
Longevity Pay		1,295	
Board and Committee Members Fees		1,800	
Social Security		18,627	
Extension Service Medicare		4,031	
Pensions		35,446	
Medical Insurance		31,981	
Communication		2,089	
Dues and Memberships		935	
Janitorial Services		3,570	
Operating Lease Payments		1,708	
Maintenance and Repair Services - Equipment		936	
Maintenance and Repair Services - Vehicles		935	
Gasoline		443	
Total Agricultural Extension Service			412,101

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Soil Conservation

Secretary(ies)	\$	51,397	
Longevity Pay		1,800	
Other Charges		5,463	
Total Soil Conservation			\$ 58,660

Other Operations

Other Economic and Community Development

Contracts with Other Public Agencies	\$	400,000	
Total Other Economic and Community Development			400,000

Public Transportation

Other Contracted Services	\$	359,360	
Total Public Transportation			359,360

Veterans' Services

Supervisor/Director	\$	18,506	
Other Supplies and Materials		1,176	
Total Veterans' Services			19,682

Other Charges

Dues and Memberships	\$	73,014	
Building and Contents Insurance		207,486	
Excess Risk Insurance		982,956	
Trustee's Commission		1,410,496	
Vehicle and Equipment Insurance		64,422	
Workers' Compensation Insurance		61,965	
Liability Claims		1,628,158	
Total Other Charges			4,428,497

Employee Benefits

Social Security	\$	3,047,469	
Pensions		2,300,818	
Life Insurance		51,077	
Medical Insurance		10,411,850	
Disability Insurance		27,581	
Unemployment Compensation		177,598	
Local Retirement		235,000	
Employer Medicare		722,602	
Total Employee Benefits			16,973,995

Miscellaneous

Contracts with Private Agencies	\$	341,643	
Contributions		1,597,244	
Total Miscellaneous			1,938,887

Total General Fund \$ 98,720,157

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Management

Supervisor/Director	\$	98,642	
Deputy(ies)		230,750	
Laborers		783,989	
Guards		633,326	
Clerical Personnel		114,086	
Longevity Pay		14,950	
Overtime Pay		74,647	
Advertising		1,521	
Communication		9,867	
Dues and Memberships		646	
Evaluation and Testing		870	
Maintenance and Repair Services - Buildings		21,227	
Maintenance and Repair Services - Equipment		317,024	
Maintenance and Repair Services - Office Equipment		1,713	
Maintenance and Repair Services - Vehicles		148,923	
Postal Charges		110	
Printing, Stationery, and Forms		1,623	
Rentals		9,022	
Other Contracted Services		2,308,117	
Diesel Fuel		278,835	
Electricity		30,715	
Gasoline		14,409	
Lubricants		5,289	
Natural Gas		2,864	
Office Supplies		2,619	
Periodicals		382	
Tires and Tubes		79,187	
Uniforms		15,919	
Water and Sewer		2,491	
Other Supplies and Materials		28,832	
In Service/Staff Development		3,327	
Other Charges		57,237	
Total Sanitation Management			\$ 5,293,159

Other Operations

Other Charges

Building and Contents Insurance	\$	8,591	
Excess Risk Insurance		167,097	
Trustee's Commission		126,757	
Vehicle and Equipment Insurance		5,175	
Workers' Compensation Insurance		2,208	
Liability Claims		7,767	
Total Other Charges			317,595

Employee Benefits

Social Security	\$	115,960	
Pensions		65,409	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Solid Waste/Sanitation Fund (Cont.)

Other Operations (Cont.)

Employee Benefits (Cont.)

Life Insurance	\$	1,508	
Medical Insurance		307,400	
Disability Insurance		1,179	
Unemployment Compensation		681	
Employer Medicare		27,358	
Total Employee Benefits			\$ 519,495

Total Solid Waste/Sanitation Fund \$ 6,130,249

Drug Control Fund

Public Safety

Drug Enforcement

Communication	\$	2,405	
Confidential Drug Enforcement Payments		30,000	
Operating Lease Payments		1,804	
Maintenance and Repair Services - Vehicles		315	
Towing Services		2,653	
Travel		302	
Other Supplies and Materials		19,539	
Trustee's Commission		986	
In Service/Staff Development		6,342	
Other Capital Outlay		50,386	
Total Drug Enforcement			\$ 114,732

Total Drug Control Fund 114,732

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$	141,404	
Accountants/Bookkeepers		74,104	
Dispatchers/Radio Operators		66,355	
Secretary(ies)		53,885	
Longevity Pay		47,350	
Board and Committee Members Fees		9,400	
Advertising		247	
Communication		10,337	
Engineering Services		568,674	
Evaluation and Testing		1,575	
Operating Lease Payments		1,770	
Legal Services		19,781	
Legal Notices, Recording, and Court Costs		50	
Postal Charges		820	
Electricity		27,587	
Natural Gas		12,901	
Office Supplies		728	
Water and Sewer		23,134	
Other Charges		6,179	
Total Administration			\$ 1,066,281

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Highway and Bridge Maintenance

Foremen	\$	200,960	
Equipment Operators		2,610,469	
Part-time Personnel		112,838	
Overtime Pay		136,586	
Contracts with Private Agencies		88,902	
Rentals		19,006	
Other Contracted Services		16,500	
Asphalt - Cold Mix		17,841	
Asphalt - Hot Mix		2,469,881	
Asphalt - Liquid		23,004	
Other Road Materials		304,119	
Pipe		2,323	
Road Signs		28,437	
Salt		141,656	
Uniforms		28,146	
Wood Products		2,046	
Other Charges		313	
Total Highway and Bridge Maintenance			\$ 6,203,027

Operation and Maintenance of Equipment

Foremen	\$	72,065	
Mechanic(s)		197,429	
Nightwatchmen		138,653	
Part-time Personnel		8,171	
Diesel Fuel		183,839	
Equipment Parts - Heavy		465,707	
Equipment and Machinery Parts		18	
Garage Supplies		21,446	
Gasoline		80,475	
Lubricants		13,318	
Tires and Tubes		53,883	
Total Operation and Maintenance of Equipment			1,235,004

Quarry Operations

Equipment Operators	\$	398,767	
Overtime Pay		13,752	
Explosive and Drilling Services		32,541	
Maintenance and Repair Services - Vehicles		204,925	
Electricity		33,225	
Other Supplies and Materials		2,658	
Total Quarry Operations			685,868

Other Charges

Building and Contents Insurance	\$	14,394	
Excess Risk Insurance		362,240	
Trustee's Commission		135,403	
Vehicle and Equipment Insurance		10,291	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Other Charges (Cont.)

Workers' Compensation Insurance	\$ 4,245	
Liability Claims	<u>38,767</u>	
Total Other Charges		\$ 565,340

Employee Benefits

Social Security	\$ 254,326	
Pensions	206,093	
Life Insurance	4,200	
Medical Insurance	826,800	
Disability Insurance	345	
Unemployment Compensation	850	
Employer Medicare	<u>59,909</u>	
Total Employee Benefits		1,352,523

Capital Outlay

Bridge Construction	\$ 32,925	
Highway Construction	72,638	
Highway Equipment	277,685	
Site Development	<u>5,396</u>	
Total Capital Outlay		<u>388,644</u>

Total Highway/Public Works Fund \$ 11,496,687

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$ <u>11,410,000</u>	
Total General Government		\$ 11,410,000

Education

Principal on Bonds	\$ <u>13,110,000</u>	
Total Education		13,110,000

Interest on Debt

General Government

Interest on Bonds	\$ <u>7,262,383</u>	
Total General Government		7,262,383

Education

Interest on Bonds	\$ <u>7,784,126</u>	
Total Education		7,784,126

Other Debt Service

General Government

Fiscal Agent Charges	\$ 7,679	
Trustee's Commission	730,748	
Underwriter's Discount	101,640	
Other Debt Issuance Charges	<u>47,738</u>	
Total General Government		887,805

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Debt Service Fund (Cont.)

Other Debt Service (Cont.)

Education

Underwriter's Discount	\$	84,741	
Other Debt Issuance Charges		35,683	
Other Debt Service		46,215	
Total Education			\$ 166,639

Total General Debt Service Fund

\$ 40,620,953

Rural Debt Service Fund

Principal on Debt

Education

Principal on Bonds	\$	47,155,000	
Principal on Capital Leases		4,600,575	
Total Education			\$ 51,755,575

Interest on Debt

Education

Interest on Bonds	\$	17,058,724	
Interest on Capital Leases		161,955	
Total Education			17,220,679

Other Debt Service

Education

Fiscal Agent Charges	\$	10,014	
Trustee's Commission		724,715	
Underwriter's Discount		102,146	
Other Debt Issuance Charges		58,414	
Total Education			895,289

Total Rural Debt Service Fund

69,871,543

General Capital Projects Fund

Capital Projects

General Administration Projects

Underwriter's Discount	\$	52,282	
Other Debt Issuance Charges		76,650	
Building Improvements		6,649,216	
Heating and Air Conditioning Equipment		169,870	
Land		7,167,213	
Other Equipment		33,500	
Other Capital Outlay		699,031	
Total General Administration Projects			\$ 14,847,762

Public Safety Projects

Trustee's Commission	\$	5,765	
Building Construction		342,146	
Building Improvements		676,648	
Communication Equipment		363,821	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Capital Projects Fund (Cont.)

Capital Projects (Cont.)

Public Safety Projects (Cont.)

Data Processing Equipment	\$ 171,812	
Food Service Equipment	93,647	
Land	487,774	
Motor Vehicles	7,313,818	
Other Equipment	2,664,658	
Other Capital Outlay	4,127,903	
Total Public Safety Projects		\$ 16,247,992

Public Health and Welfare Projects

Building Construction	\$ 8,775,350	
Building Improvements	49,528	
Land	1,000,590	
Solid Waste Equipment	1,345,327	
Other Construction	65,010	
Other Capital Outlay	292,508	
Total Public Health and Welfare Projects		11,528,313

Social, Cultural, and Recreation Projects

Trustee's Commission	\$ 6,540	
Building Construction	50,000	
Building Improvements	2,281,282	
Motor Vehicles	28,251	
Other Equipment	77,738	
Other Construction	161,944	
Other Capital Outlay	1,266,419	
Total Social, Cultural, and Recreation Projects		3,872,174

Other General Government Projects

Motor Vehicles	\$ 126,372	
Total Other General Government Projects		126,372

Highway and Street Capital Projects

Trustee's Commission	\$ 762	
Bridge Construction	2,516	
Highway Construction	2,756,173	
Total Highway and Street Capital Projects		2,759,451

Education Capital Projects

Contributions	\$ 73,513,159	
Trustee's Commission	386,019	
Underwriter's Discount	203,942	
Other Debt Issuance Charges	203,344	
Data Processing Equipment	1,499,985	
Total Education Capital Projects		75,806,449

Total General Capital Projects Fund \$ 125,188,513

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

<u>Education Capital Projects Fund</u>			
<u>Capital Projects</u>			
<u>Education Capital Projects</u>			
Contributions	\$ 11,895,970		
Total Education Capital Projects		<u>\$ 11,895,970</u>	
Total Education Capital Projects Fund			<u>\$ 11,895,970</u>
Total Governmental Funds - Primary Government			<u>\$ 364,038,804</u>

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2021

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$ 125,941,407	
Career Ladder Program	159,655	
Homebound Teachers	263,186	
Educational Assistants	3,098,225	
Longevity Pay	33,600	
Other Salaries and Wages	3,015,459	
Certified Substitute Teachers	564,476	
Non-certified Substitute Teachers	4,486,521	
Social Security	8,068,420	
Pensions	11,549,831	
Life Insurance	96,555	
Medical Insurance	24,399,800	
Dental Insurance	1,199,000	
Unemployment Compensation	303,607	
Employer Medicare	1,910,742	
Maintenance and Repair Services - Equipment	70,225	
Other Contracted Services	224,695	
Instructional Supplies and Materials	876,752	
Textbooks - Bound	8,611,699	
Software	2,385,678	
Other Supplies and Materials	3,165	
Other Charges	322,918	
Regular Instruction Equipment	15,391	
Total Regular Instruction Program		\$ 197,601,007

Alternative Instruction Program

Teachers	\$ 333,373	
Career Ladder Program	1,000	
Educational Assistants	26,510	
Social Security	21,265	
Pensions	33,335	
Life Insurance	539	
Medical Insurance	90,900	
Dental Insurance	4,500	
Employer Medicare	5,039	
Other Supplies and Materials	5,440	
Other Equipment	6,431	
Total Alternative Instruction Program		528,332

Special Education Program

Teachers	\$ 22,604,585	
Career Ladder Program	24,869	
Educational Assistants	10,339,954	
Speech Pathologist	3,140,418	
Longevity Pay	84,775	
Overtime Pay	318	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Other Salaries and Wages	\$	259,164	
Social Security		2,112,694	
Pensions		2,695,205	
Life Insurance		44,787	
Medical Insurance		11,225,636	
Dental Insurance		521,958	
Employer Medicare		498,567	
Contracts with Private Agencies		1,305,462	
Maintenance and Repair Services - Equipment		7,271	
Other Contracted Services		616	
Instructional Supplies and Materials		263,070	
Textbooks - Bound		91,323	
Special Education Equipment		230,002	
Total Special Education Program			\$ 55,450,674

Career and Technical Education Program

Teachers	\$	4,405,745	
Career Ladder Program		7,499	
Educational Assistants		636,939	
Longevity Pay		2,200	
Overtime Pay		1,086	
Other Salaries and Wages		86,377	
Social Security		304,676	
Pensions		411,870	
Life Insurance		3,537	
Medical Insurance		887,117	
Dental Insurance		43,917	
Employer Medicare		71,493	
Maintenance and Repair Services - Equipment		8,864	
Other Contracted Services		91,673	
Instructional Supplies and Materials		207,789	
Other Supplies and Materials		5,189	
Other Charges		400	
Data Processing Equipment		583,180	
Vocational Instruction Equipment		388,582	
Total Career and Technical Education Program			8,148,133

Student Body Education Program

Other Salaries and Wages	\$	50,184	
Certified Substitute Teachers		1,110	
In-service Training		8,157	
Other Contracted Services		13,758	
Instructional Supplies and Materials		276,752	
Library Books/Media		168,395	
Other Supplies and Materials		565,487	
In Service/Staff Development		33,428	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Student Body Education Program (Cont.)

Fee Waivers	\$	7,975	
Other Charges		92,452	
Regular Instruction Equipment		405,763	
Total Student Body Education Program			\$ 1,623,461

Support Services

Attendance

Supervisor/Director	\$	89,789	
Longevity Pay		1,500	
Other Salaries and Wages		277,370	
Social Security		21,258	
Pensions		26,251	
Life Insurance		237	
Medical Insurance		60,600	
Dental Insurance		3,000	
Employer Medicare		4,985	
In Service/Staff Development		2,100	
Total Attendance			487,090

Health Services

Medical Personnel	\$	4,211,117	
Longevity Pay		15,850	
Other Salaries and Wages		115,382	
In-service Training		12,485	
Social Security		253,039	
Pensions		336,331	
Life Insurance		3,440	
Medical Insurance		857,300	
Dental Insurance		41,000	
Employer Medicare		59,412	
Communication		360	
Travel		1,418	
Other Contracted Services		4,140	
Drugs and Medical Supplies		17,109	
Other Supplies and Materials		18,195	
In Service/Staff Development		5,895	
Health Equipment		50,409	
Total Health Services			6,002,882

Other Student Support

Career Ladder Program	\$	4,000	
Guidance Personnel		6,876,611	
Social Workers		553,279	
Secretary(ies)		365,420	
Longevity Pay		2,550	
Other Salaries and Wages		435,700	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Other Student Support (Cont.)

Social Security	\$	478,823	
Pensions		694,115	
Life Insurance		6,179	
Medical Insurance		1,576,350	
Dental Insurance		78,250	
Employer Medicare		114,183	
Contracts with Government Agencies		35,000	
Other Contracted Services		1,420,884	
Other Supplies and Materials		59,298	
In Service/Staff Development		12,341	
Total Other Student Support			\$ 12,712,983

Regular Instruction Program

Supervisor/Director	\$	1,049,524	
Career Ladder Program		17,988	
Librarians		3,031,547	
Secretary(ies)		357,891	
Clerical Personnel		893,581	
Longevity Pay		24,900	
Overtime Pay		2,795	
Other Salaries and Wages		3,167,671	
In-service Training		53,277	
Social Security		503,697	
Pensions		773,198	
Life Insurance		6,081	
Medical Insurance		1,584,500	
Dental Insurance		78,500	
Employer Medicare		118,336	
Travel		11,406	
Other Contracted Services		107,219	
Other Supplies and Materials		89,738	
In Service/Staff Development		65,847	
Regular Instruction Equipment		27,872	
Total Regular Instruction Program			11,965,568

Alternative Instruction Program

Supervisor/Director	\$	119,000	
Secretary(ies)		38,877	
Social Security		9,371	
Pensions		14,165	
Life Insurance		83	
Medical Insurance		20,200	
Dental Insurance		1,000	
Employer Medicare		2,192	
Total Alternative Instruction Program			204,888

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Special Education Program

Supervisor/Director	\$	121,795	
Career Ladder Program		3,000	
Psychological Personnel		3,080,510	
Secretary(ies)		129,797	
Longevity Pay		250	
Other Salaries and Wages		822,785	
In-service Training		61,243	
Social Security		250,207	
Pensions		369,324	
Life Insurance		2,611	
Medical Insurance		626,200	
Dental Insurance		31,000	
Employer Medicare		58,705	
Travel		55,546	
Other Contracted Services		1,192,786	
Other Supplies and Materials		184,412	
In Service/Staff Development		62,287	
Other Equipment		5,484	
Total Special Education Program			\$ 7,057,942

Career and Technical Education Program

Supervisor/Director	\$	121,500	
Secretary(ies)		22,257	
Other Salaries and Wages		71,893	
Social Security		12,850	
Pensions		20,907	
Life Insurance		83	
Medical Insurance		25,250	
Dental Insurance		1,250	
Employer Medicare		3,005	
Travel		663	
Other Contracted Services		11,290	
Other Supplies and Materials		3,489	
In Service/Staff Development		8,250	
Total Career and Technical Education Program			302,687

Technology

Supervisor/Director	\$	114,542	
Data Processing Personnel		2,752,933	
Longevity Pay		21,250	
Overtime Pay		60,750	
Social Security		175,096	
Pensions		146,995	
Life Insurance		1,494	
Medical Insurance		450,833	
Dental Insurance		24,333	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Technology (Cont.)

Employer Medicare	\$	41,027	
Internet Connectivity		1,128,960	
Travel		20,296	
Other Contracted Services		2,494,467	
Instructional Supplies and Materials		481,912	
Other Supplies and Materials		212,394	
In Service/Staff Development		30	
Data Processing Equipment		11,387,391	
Total Technology			\$ 19,514,703

Board of Education

Other Salaries and Wages	\$	101,030	
Board and Committee Members Fees		72,600	
Social Security		9,268	
Pensions		5,050	
Life Insurance		42	
Medical Insurance		10,100	
Dental Insurance		500	
Employer Medicare		2,167	
Audit Services		60,776	
Dues and Memberships		21,694	
Legal Services		27,697	
Other Contracted Services		27,462	
Other Supplies and Materials		5,724	
Judgments		14,985	
Liability Insurance		1,099,500	
Trustee's Commission		4,261,588	
Workers' Compensation Insurance		740,195	
In Service/Staff Development		1,809	
Criminal Investigation of Applicants - TBI		46,293	
Total Board of Education			6,508,480

Director of Schools

County Official/Administrative Officer	\$	278,619	
Assistant(s)		139,274	
Career Ladder Program		1,000	
Secretary(ies)		240,805	
Longevity Pay		4,500	
Overtime Pay		3,996	
Other Salaries and Wages		237,035	
Social Security		45,666	
Pensions		51,559	
Life Insurance		574	
Medical Insurance		111,100	
Dental Insurance		5,500	
Employer Medicare		12,684	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Director of Schools (Cont.)

Retirement - Hybrid Stabilization	\$	3,666	
Communication		221,386	
Travel		230	
Other Contracted Services		47,909	
Office Supplies		24,942	
Other Supplies and Materials		1,434	
In Service/Staff Development		713	
Administration Equipment		266	
Total Director of Schools			\$ 1,432,858

Office of the Principal

Principals	\$	5,780,861	
Career Ladder Program		26,043	
Accountants/Bookkeepers		1,986,118	
Assistant Principals		8,163,073	
Secretary(ies)		2,542,377	
Longevity Pay		53,725	
Overtime Pay		2,569	
Social Security		1,083,260	
Pensions		1,604,586	
Life Insurance		10,722	
Medical Insurance		2,686,400	
Dental Insurance		132,500	
Employer Medicare		257,290	
Retirement - Hybrid Stabilization		11,681	
Other Contracted Services		529,631	
Total Office of the Principal			24,870,836

Fiscal Services

Supervisor/Director	\$	172,703	
Accountants/Bookkeepers		707,794	
Purchasing Personnel		262,783	
Longevity Pay		10,950	
Overtime Pay		2,272	
Other Salaries and Wages		164,128	
Social Security		75,758	
Pensions		62,784	
Life Insurance		712	
Medical Insurance		181,200	
Dental Insurance		9,000	
Employer Medicare		18,173	
Travel		78	
Other Contracted Services		201,315	
In Service/Staff Development		1,583	
Total Fiscal Services			1,871,233

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Human Services/Personnel

Supervisor/Director	\$	139,274	
Secretary(ies)		536,796	
Longevity Pay		2,000	
Overtime Pay		14,569	
Other Salaries and Wages		300,744	
Social Security		57,709	
Pensions		49,490	
Life Insurance		673	
Medical Insurance		170,017	
Dental Insurance		8,417	
Employer Medicare		13,514	
Travel		186	
Other Contracted Services		65,821	
Other Supplies and Materials		178,960	
In Service/Staff Development		2,985	
Total Human Services/Personnel			\$ 1,541,155

Operation of Plant

Supervisor/Director	\$	128,955	
Secretary(ies)		30,759	
Custodial Personnel		239,786	
Longevity Pay		5,150	
Other Salaries and Wages		170,882	
Social Security		34,095	
Pensions		28,309	
Life Insurance		305	
Medical Insurance		90,900	
Dental Insurance		4,500	
Employer Medicare		8,144	
Retirement - Hybrid Stabilization		40	
Janitorial Services		8,733,039	
Disposal Fees		202,937	
Other Contracted Services		68,295	
Electricity		6,104,728	
Natural Gas		349,978	
Water and Sewer		1,186,281	
Other Supplies and Materials		68,686	
Building and Contents Insurance		763,693	
Total Operation of Plant			18,219,462

Maintenance of Plant

Supervisor/Director	\$	107,280	
Secretary(ies)		88,757	
Maintenance Personnel		3,363,340	
Longevity Pay		32,950	
Overtime Pay		40,911	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant (Cont.)

Other Salaries and Wages	\$	166,711	
Social Security		222,294	
Pensions		187,218	
Life Insurance		3,442	
Medical Insurance		828,200	
Dental Insurance		41,000	
Employer Medicare		52,577	
Maintenance and Repair Services - Buildings		596,745	
Maintenance and Repair Services - Equipment		420,330	
Travel		144	
Other Contracted Services		1,395,044	
General Construction Materials		1,103,453	
Other Supplies and Materials		10,300	
In Service/Staff Development		11,718	
Other Charges		14,803	
Administration Equipment		466,631	
Plant Operation Equipment		74,081	
Total Maintenance of Plant			\$ 9,227,929

Transportation

Supervisor/Director	\$	107,280	
Mechanic(s)		327,802	
Bus Drivers		7,510,321	
Clerical Personnel		124,853	
Longevity Pay		115,500	
Overtime Pay		619,144	
Other Salaries and Wages		1,478,063	
Social Security		595,786	
Pensions		508,997	
Life Insurance		14,322	
Medical Insurance		3,636,000	
Dental Insurance		180,000	
Employer Medicare		141,167	
Contracts with Parents		2,684	
Maintenance and Repair Services - Buildings		6,812	
Maintenance and Repair Services - Vehicles		93,675	
Other Contracted Services		35,268	
Gasoline		1,064,101	
Lubricants		35,428	
Tires and Tubes		179,625	
Vehicle Parts		583,389	
Other Supplies and Materials		32,258	
Vehicle and Equipment Insurance		338,296	
In Service/Staff Development		2,695	
Other Charges		17,692	
Transportation Equipment		2,579,294	
Total Transportation			20,330,452

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

COVID-19 Expenditures

Medical Personnel	\$	9,328	
Other Salaries and Wages		11,662	
Social Security		1,061	
Pensions		338	
Employer Medicare		249	
Retirement - Hybrid Stabilization		1,146	
Other Contracted Services		25,200	
Other Supplies and Materials		90,480	
Other Equipment		154,800	
Total COVID-19 Expenditures			\$ 294,264

Operation of Non-Instructional Services

Food Service

Cafeteria Personnel	\$	52,420	
Social Security		3,250	
Pensions		2,318	
Employer Medicare		760	
Food Supplies		22,660	
Total Food Service			81,408

Community Services

Supervisor/Director	\$	107,280	
Clerical Personnel		64,033	
Longevity Pay		3,400	
Overtime Pay		42	
Other Salaries and Wages		356,203	
Social Security		32,096	
Pensions		24,154	
Life Insurance		277	
Medical Insurance		70,700	
Dental Insurance		3,500	
Employer Medicare		7,514	
Retirement - Hybrid Stabilization		352	
Travel		3,214	
Other Contracted Services		164,922	
Other Supplies and Materials		9,808	
In Service/Staff Development		1,925	
Other Equipment		29,200	
Total Community Services			878,620

Early Childhood Education

Supervisor/Director	\$	91,938	
Teachers		394,744	
Career Ladder Program		1,000	
Educational Assistants		71,706	
In-service Training		173	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Early Childhood Education (Cont.)

Social Security	\$	32,922	
Pensions		40,456	
Life Insurance		396	
Medical Insurance		99,000	
Dental Insurance		4,500	
Employer Medicare		7,763	
Retirement - Hybrid Stabilization		5,881	
Instructional Supplies and Materials		8,939	
Other Supplies and Materials		19,658	
In Service/Staff Development		2,235	
Regular Instruction Equipment		4,169	
Total Early Childhood Education	\$		785,480

Other Debt Service

Education

Contributions	\$	13,274,213	
Debt Service Contribution to Primary Government		1,869,737	
Total Education			15,143,950

Total General Purpose School Fund \$ 422,786,477

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	543,917	
Educational Assistants		31,368	
Other Salaries and Wages		30,713	
Social Security		48,729	
Pensions		71,217	
Life Insurance		358	
Medical Insurance		79,790	
Dental Insurance		3,950	
Employer Medicare		12,723	
Instructional Supplies and Materials		132,395	
Textbooks - Bound		49,462	
Regular Instruction Equipment		8,521	
Total Regular Instruction Program	\$		1,013,143

Special Education Program

Teachers	\$	41,675	
Educational Assistants		2,571,200	
Other Salaries and Wages		149,959	
Certified Substitute Teachers		1,805	
Social Security		156,078	
Pensions		133,681	
Life Insurance		5,408	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Medical Insurance	\$	1,196,016	
Dental Insurance		58,463	
Employer Medicare		36,957	
Contracts with Private Agencies		313,040	
Instructional Supplies and Materials		57,101	
Other Supplies and Materials		6,206	
Special Education Equipment		956	
Total Special Education Program			\$ 4,728,545

Career and Technical Education Program

Teachers	\$	40,398	
Clerical Personnel		16,693	
Social Security		3,419	
Pensions		3,667	
Life Insurance		49	
Medical Insurance		12,206	
Dental Insurance		604	
Employer Medicare		800	
Vocational Instruction Equipment		197,802	
Total Career and Technical Education Program			275,638

Support Services

Health Services

Medical Personnel	\$	738,465	
Social Security		43,815	
Pensions		51,594	
Life Insurance		377	
Medical Insurance		90,900	
Dental Insurance		4,500	
Employer Medicare		10,293	
Travel		1,282	
Total Health Services			941,226

Other Student Support

Other Salaries and Wages	\$	4,469	
Social Security		261	
Pensions		383	
Employer Medicare		61	
Travel		1,154	
In Service/Staff Development		28,047	
Other Charges		3,819	
Total Other Student Support			38,194

Regular Instruction Program

Education Media Personnel	\$	51,582	
Secretary(ies)		17,291	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program (Cont.)

Other Salaries and Wages	\$	396,723	
In-service Training		2,300	
Social Security		26,027	
Pensions		36,362	
Life Insurance		256	
Medical Insurance		54,708	
Dental Insurance		2,964	
Employer Medicare		6,574	
Travel		2,106	
Other Contracted Services		88,720	
In Service/Staff Development		38,924	
Total Regular Instruction Program			\$ 724,537

Special Education Program

Psychological Personnel	\$	118,283	
Secretary(ies)		41,020	
Other Salaries and Wages		269,670	
Social Security		25,274	
Pensions		35,913	
Life Insurance		251	
Medical Insurance		60,600	
Dental Insurance		3,000	
Employer Medicare		5,911	
Travel		2,314	
In Service/Staff Development		47,750	
Total Special Education Program			609,986

Career and Technical Education Program

Clerical Personnel	\$	5,564	
Social Security		340	
Pensions		278	
Life Insurance		5	
Medical Insurance		1,263	
Dental Insurance		63	
Employer Medicare		80	
Total Career and Technical Education Program			7,593

Technology

Internet Connectivity	\$	233,087	
Other Supplies and Materials		9,789	
Other Equipment		159,254	
Total Technology			402,130

Operation of Plant

Custodial Supplies	\$	5,094	
Plant Operation Equipment		759	
Total Operation of Plant			5,853

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Transportation

Contracts with Parents	\$ 225	
Total Transportation		\$ 225

Other Debt Service

Education

Debt Service Contribution to Primary Government	\$ 1,511,073	
Total Education		<u>1,511,073</u>

Total School Federal Projects Fund \$ 10,258,143

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$ 107,280	
Clerical Personnel	86,280	
Cafeteria Personnel	3,754,159	
Longevity Pay	49,900	
Overtime Pay	26,870	
Other Salaries and Wages	489,212	
Social Security	260,531	
Pensions	171,770	
Life Insurance	5,768	
Medical Insurance	1,262,500	
Dental Insurance	60,000	
Unemployment Compensation	4,747	
Employer Medicare	62,144	
Bank Charges	13,233	
Communication	3,110	
Maintenance and Repair Services - Equipment	8,248	
Transportation - Other than Students	53,550	
Travel	5,291	
Other Contracted Services	94,708	
Equipment and Machinery Parts	35,858	
Food Supplies	3,780,787	
Uniforms	4,949	
USDA - Commodities	831,130	
Other Supplies and Materials	423,178	
In Service/Staff Development	1,590	
Food Service Equipment	<u>48,444</u>	
Total Food Service		<u>\$ 11,645,237</u>

Total Central Cafeteria Fund 11,645,237

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

<u>Extended School Program Fund</u>		
<u>Operation of Non-Instructional Services</u>		
<u>Community Services</u>		
Supervisor/Director	\$	73,877
Accountants/Bookkeepers		43,568
Secretary(ies)		5,227
Attendants		1,141,144
Longevity Pay		6,400
Overtime Pay		9,187
Other Salaries and Wages		1,740,665
Social Security		176,996
Pensions		113,098
Life Insurance		1,973
Medical Insurance		434,302
Dental Insurance		21,502
Unemployment Compensation		2,045
Employer Medicare		41,857
Retirement - Hybrid Stabilization		197
Bank Charges		40,105
Communication		18,221
Travel		726
Other Contracted Services		94,576
Food Supplies		55,236
Other Supplies and Materials		15,045
Refunds		18,792
In Service/Staff Development		2,941
Other Equipment		5,304
Total Community Services		<u>\$ 4,062,984</u>
Total Extended School Program Fund		\$ 4,062,984
<u>Internal School Fund</u>		
<u>Operation of Non-Instructional Services</u>		
<u>Community Services</u>		
Other Charges	\$	14,660,202
Total Community Services		<u>\$ 14,660,202</u>
Total Internal School Fund		14,660,202
<u>Education Capital Projects Fund</u>		
<u>Other Debt Service</u>		
<u>Education</u>		
Debt Service Contribution to Primary Government	\$	1,381,720
Total Education		\$ 1,381,720
<u>Capital Projects</u>		
<u>Education Capital Projects</u>		
Architects	\$	1,811,617
Engineering Services		43,522

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

<u>Education Capital Projects Fund (Cont.)</u>		
<u>Capital Projects (Cont.)</u>		
<u>Education Capital Projects (Cont.)</u>		
Evaluation and Testing	\$	2,250
Other Contracted Services		219,038
Library Books/Media		140,947
T&I Construction Materials		189,853
Utilities		166,801
Water and Sewer		1,855,292
Building Construction		31,638,035
Building Improvements		10,299,638
Data Processing Equipment		5,021,511
Furniture and Fixtures		727,331
Land		6,222,166
Site Development		23,553
Other Equipment		281,554
Other Capital Outlay		266,107
Total Education Capital Projects		<u>\$ 58,909,215</u>
Total Education Capital Projects Fund		<u>\$ 60,290,935</u>
Total Governmental Funds - Williamson County School Department		<u>\$ 523,703,978</u>

Exhibit K-10

Williamson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund
For the Year Ended June 30, 2021

	Governmental Activities - Internal Service Fund <hr/> Self - Insurance Fund <hr/>
<u>Revenues</u>	
<u>Charges for Current Services</u>	
<u>General Service Charges</u>	
Self-Insurance Premiums/Contributions	\$ 67,276,551
Other Employee Benefits Charges/Contributions	9,331,267
Total Charges for Current Services	<hr/> \$ 76,607,818 <hr/>
<u>Other Local Revenues</u>	
<u>Recurring Items</u>	
Retirees' Insurance Payments	\$ 2,595,669
Cobra Insurance Payments	190,975
Miscellaneous Refunds	5,274,208
Total Other Local Revenues	<hr/> \$ 8,060,852 <hr/>
Total Revenues	<hr/> <hr/> \$ 84,668,670 <hr/> <hr/>
<u>Expenses</u>	
<u>Other Operations</u>	
<u>Employee Benefits</u>	
Handling Charges and Administrative Costs	\$ 10,736,315
Life Insurance	255,202
Dental Insurance	4,248,058
Other Fringe Benefits	2,252,958
Medical Claims	49,919,697
Other Self-Insured Claims	19,106,642
Total Other General Government	<hr/> \$ 86,518,872 <hr/>
Total Expenses	<hr/> <hr/> \$ 86,518,872 <hr/> <hr/>

Exhibit K-11

Williamson County, Tennessee
Schedule of Detailed Additions, Deductions,
and Changes in Net Position - City Custodial Funds
For the Year Ended June 30, 2021

	Cities - Sales Tax Fund	Cities - Property Tax Fund	Cities Adequate Facilities Tax Fund	Special School District Fund	Total
<u>Additions</u>					
<u>County Property Taxes</u>					
Current Property Taxes	\$ 0	\$ 0	\$ 0	\$ 12,854,650	\$ 12,854,650
Trustee's Collections - Prior Years	0	0	0	105,697	105,697
Circuit Clerk/Clerk and Master Collections - Prior Years	0	0	0	50,632	50,632
Interest and Penalty	0	0	0	26,498	26,498
Payments in-Lieu-of Taxes - Other	0	0	0	77,837	77,837
Local Option Sales Tax	0	0	0	7,616,653	7,616,653
Mixed Drink Tax	0	0	0	99,991	99,991
<u>City/School District Property Taxes</u>					
Current Property Taxes	0	36,864,981	0	23,055,704	59,920,685
Prior Year's Property Tax	0	415,515	0	255,649	671,164
Interest and Penalty	0	69,695	0	52,319	122,014
Payments in-Lieu-of Taxes	0	349,493	0	0	349,493
Local Option Sales Tax	85,987,627	0	0	0	85,987,627
Pick-up Taxes	0	0	0	160,714	160,714
Marriage Licenses	0	0	0	745	745
Other Local Revenues	0	0	0	92	92
Transfers In	0	0	2,416,743	884,898	3,301,641
Total Additions	\$ 85,987,627	\$ 37,699,684	\$ 2,416,743	\$ 45,242,079	\$ 171,346,133
<u>Deductions</u>					
Remittance of Revenues Collected	\$ 75,386,179	\$ 37,660,963	\$ 2,319,686	\$ 44,447,223	\$ 159,814,051
Trustee's Commission	603,940	38,721	0	794,856	1,437,517
Contributions	9,997,508	0	97,057	0	10,094,565
Total Deductions	\$ 85,987,627	\$ 37,699,684	\$ 2,416,743	\$ 45,242,079	\$ 171,346,133
Excess of Additions Over (Under) Deductions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Position, July 1, 2020	0	0	0	0	0
Net Position, June 30, 2021	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SINGLE AUDIT SECTION



JASON E. MUMPOWER
Comptroller

**Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards***

Independent Auditor's Report

Williamson County Mayor and
Board of County Commissioners
Williamson County, Tennessee

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements as listed in the table of contents, and have issued our report thereon dated September 30, 2021. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Williamson County School Department, a discretely presented component unit, as described in our report on Williamson County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Williamson County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Williamson County's internal control. Accordingly, we do not express an opinion on the effectiveness of Williamson County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a

combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Williamson County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying Schedule of Findings and Questioned Costs as item: 2021-001.

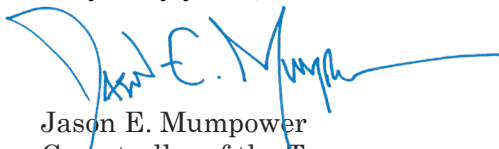
Williamson County's Response to the Finding

Williamson County's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Williamson County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Williamson County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 30, 2021

JEM/tg



JASON E. MUMPOWER
Comptroller

Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Williamson County Mayor and
Board of County Commissioners
Williamson County, Tennessee

To the County Mayor and Board of County Commissioners:

Report on Compliance for Each Major Federal Program

We have audited Williamson County's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Williamson County's major federal programs for the year ended June 30, 2021. Williamson County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Williamson County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Williamson County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Williamson County's compliance.

Opinion on Each Major Federal Program

In our opinion, Williamson County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of Williamson County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Williamson County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Williamson County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements. We issued our report thereon dated September 30, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 30, 2021

JEM/tg

Williamson County, Tennessee, and the Williamson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (6)
For the Year Ended June 30, 2021

Federal/Pass-through Agency/State Grantor Program Title	Federal Assistance Listings Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Agriculture:				
Passed-through State Department of Agriculture:				
Child Nutrition Cluster: (4)				
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(3)	\$ 0	\$ 831,130 (5)
Commodity Rebate	10.555	(3)	0	52,046 (5)
Passed-through State Department of Education:				
Child Nutrition Cluster: (4)				
School Breakfast Program	10.553	(3)	0	1,233,624
National School Lunch Program	10.555	(3)	0	7,891,719 (5)
Total U.S. Department of Agriculture				<u>\$ 10,008,519</u>
U.S. Department of Justice:				
Direct Programs:				
Federal Asset Forfeiture Program	16.U01	N/A	0	\$ 229
Drug Court Discretionary Grant Program	16.585	N/A	0	23,542
Passed through State Commission on Children and Youth:				
Juvenile Justice and Delinquency Prevention	16.540	(3)	0	23,653
Total U.S. Department of Justice				<u>\$ 47,424</u>
U.S. Department of Labor:				
Passed-through State Department of Labor and Workforce Development:				
COVID-19 - Unemployment Insurance	17.225	(3)	0	\$ 233,427
Total U.S. Department of Labor				<u>\$ 233,427</u>
U.S. Department of Transportation:				
Passed-through State Department of Transportation:				
Highway Planning and Construction Cluster: (4)				
Highway Planning and Construction	20.205	(3)	359,360	\$ 979,108 (7)
Alcohol Open Container Requirements	20.607	(3)	0	41,342
Passed-through City of Franklin:				
Federal Transit Cluster: (4)				
Federal Transit Formula Grants	20.507	(3)	0	114,081
Total U.S. Department of Transportation				<u>\$ 1,134,531</u>
U.S. Department of Treasury:				
Passed-through State Department of Finance and Administration:				
COVID 19 - Coronavirus Relief Fund	21.019	(3)	0	\$ 3,475,935 (5)
Passed-through State Department of Education:				
COVID 19 - Coronavirus Relief Fund	21.019	(3)	0	2,654,562 (5)
Total U.S. Department of Treasury				<u>\$ 6,130,497</u>
U.S. Institute of Museum and Library Services:				
Passed-through Tennessee State Library and Archives:				
Grants to States	45.310	(3)	0	\$ 2,284 (5)
COVID 19 - Grants to States	45.310	(3)	0	1,749 (5)
Total U.S. Institute of Museum and Library Services				<u>\$ 4,033</u>
U.S. Department of Education:				
Passed-through State Department of Education:				
Title I Grants to Local Educational Agencies	84.010	(3)	0	\$ 839,101
Special Education Cluster: (4)				
Special Education - Grants to States	84.027	(3)	0	8,288,085
Special Education - Preschool Grants	84.173	(3)	0	89,779
Career and Technical Education - Basic Grants to States	84.048	(3)	0	320,989
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	(3)	0	165,392
English Language Acquisition State Grants	84.365	(3)	0	60,378
Supporting Effective Instruction State Grants	84.367	(3)	0	540,618
Student Support and Academic Enrichment Program	84.424	(3)	0	24,124
COVID-19 - Education Stabilization Fund - Elementary and Secondary				
School Emergency Relief Fund (ESSER I)	84.425D	(3)	0	317,550 (5)
COVID-19 - Education Stabilization Fund - Elementary and Secondary				
School Emergency Relief Fund (ESSER II)	84.425D	(3)	0	2,271,031 (5)
Total U.S. Department of Education				<u>\$ 12,917,047</u>

(Continued)

Williamson County, Tennessee, and the Williamson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (6) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Federal Assistance Listings Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Elections Assistance Commission:				
Passed-through State Division of Elections:				
COVID-19 - 2020 HAVA Election Security Grants	90.404	(3)	\$ 0	\$ 287,665
Total U.S. Elections Assistance Commission				<u>\$ 287,665</u>
U.S. Department of Health and Human Services:				
Direct Program:				
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	N/A	0	\$ 412,533
Passed-through State Department of Education:				
TANF Cluster: (4)				
COVID 19 - Temporary Assistance for Needy Families	93.558	(3)	0	37,943
Passed-through State Department of Human Services:				
CCDF Cluster: (4)				
COVID 19 - Child Care and Development Block Grant	93.575	(3)	0	56,000
Total U.S. Department of Health and Human Services				<u>\$ 506,476</u>
U.S. Department of Homeland Security:				
Passed-through State Department of Military:				
Emergency Management Performance Grants	97.042	(3)	0	\$ 53,850
Homeland Security Grant Program	97.067	(3)	0	140,546
Total U.S. Department of Homeland Security				<u>\$ 194,396</u>
Total Expenditures of Federal Awards				<u>\$ 31,464,015</u>

<u>State Grants</u>	<u>Contract Number</u>	
Access to Visitation Grant - State Department of Administration for Children and Families	(3)	\$ 2,184
Archives Development Grant - Tennessee Secretary of State	(3)	4,992
Community Intervention Services - State Department of Children's Services	(3)	177,318
Coordinated School Health - State Department of Education	(3)	153,867
State Direct Appropriation Grant FY 2020 - State Department of Finance and Administration	(3)	2,880,481
Bridge Camp - State Department of Education	(3)	295,683
Summer Learning Camps - State Department of Education	(3)	827,296
STREAM Mini Camps - State Department of Education	(3)	103,836
Dental Services Grant - State Department of Health	(3)	175,800
Development and Coordination of Rural Health Services Grant - State Department of Health	(3)	962,723
Early Childhood Education - State Department of Education	(3)	485,050
Juvenile Justice and Delinquency Prevention - State Commission on Children and Youth	(3)	9,000
Litter Program - State Department of Transportation	(3)	56,711
Parent Education and Mediation Fund - State Administrative Office of the Courts	(3)	500
Safe Schools Act Grant - State Department of Education	(3)	524,656
PPE (Noncash assistance) - State Department of Military	(3)	402,134
Total State Grants		<u>\$ 7,062,231</u>

FAL = Federal Assistance Listings
N/A - Not Applicable

- (1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
- (2) Williamson County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.
- (3) Information not available.
- (4) Child Nutrition Cluster total is \$10,008,519; Highway Planning and Construction Cluster total is \$979,108; Federal Transit Cluster total is \$114,081; Special Education Cluster total is \$8,377,864; TANF Cluster total is \$37,943; CCDF Cluster total is \$56,000.
- (5) Total for FAL No. 10.555 is \$8,774,895; Total for FAL No. 21.019 is \$6,130,497; Total for FAL No. 45.310 is \$4,033; Total for FAL No. 84.425D is \$2,588,581.
- (6) For the year ended June 30, 2021, Williamson County received donated PPE valued at \$1,608,534 (\$1,206,400 federal and \$402,134 state) from the Tennessee Department of Military. These donations were unaudited.
- (7) SUBRECIPIENT AMOUNT

Subrecipient	Federal Assistance Listings Number	Amount Provided to Subrecipients
TMA Group Inc	20.205	\$ 359,360

Williamson County, Tennessee
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2021

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. In addition, OMB's Uniform Guidance requires auditees to report the status of all prior-year findings whether corrected or not. Presented below are financial statement findings along with their current status from the Annual Financial Report for Williamson County, Tennessee, for the year ended June 30, 2021.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	CFDA Number	Current Status
-------------	-------------	----------------	------------------	-------------	----------------

There were no prior-year findings to report.

Prior-year Federal Awards Findings

There were no prior-year federal award findings to report.

WILLIAMSON COUNTY, TENNESSEE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2021

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

1. Our report on the financial statements of Williamson County is unmodified.
2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of Major Federal Programs:
 - * Assistance Listings Numbers: 10.553 and 10.555 Child Nutrition Cluster: School Breakfast Program and National School Lunch Program
 - * Assistance Listings Number: 20.205 Highway Planning and Construction Cluster: Highway Planning and Construction
 - * Assistance Listings Number: 21.019 COVID 19 - Coronavirus Relief Fund
 - * Assistance Listings Number: 84.425D COVID 19 - Education Stabilization Fund Elementary and Secondary School Emergency Relief Fund (ESSER I And II)
8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$943,920**
9. Auditee qualified as low-risk auditee? **YES**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

A finding and recommendation, as a result of our audit, is presented below. We reviewed this finding and recommendation with management to provide an opportunity for their response. A written response for the finding is paraphrased and presented following the finding and recommendation. Management's corrective action plan, whether related to the financial statements or federal awards, is presented separately in the Management's Corrective Action Plan in the Single Audit Section of this report. Findings relating specifically to the audit of federal awards, if any, are separately presented under Part III, Findings and Questioned Costs for Federal Awards.

OFFICE OF DIRECTOR OF SCHOOLS

FINDING 2021-001

A LEASE-PURCHASE AGREEMENT WAS NOT ISSUED IN COMPLIANCE WITH STATE STATUTES

(Noncompliance Under *Government Auditing Standards*)

On September 17, 2020, the school department entered into a three-year lease-purchase agreement for student laptop computers totaling \$583,180. A Report on Debt Obligation was not filed with the state Comptroller's Office for the lease-purchase agreement. Section 9-21-134, *Tennessee Code Annotated*, requires that within 45 days following the issuance of debt, a county must provide to the state Comptroller's Office certain information, such as a description of the purchase for which the debt is issued, a description of the debt obligation, and an itemized description of the cost of issuance. When this deficiency was brought to management's attention during the audit, the Report on Debt Obligation was filed with the state Comptroller's Office on August 6, 2021. This deficiency resulted from a lack of management oversight.

RECOMMENDATION

A Report on Debt Obligation should be filed with the state Comptroller's Office for each debt issuance within the required time.

MANAGEMENT'S RESPONSE – ASSISTANT SUPERINTENDENT OF BUDGET AND FINANCE

We disagree with this finding. We followed our normal procedures that have been used for many years. We had five leases this fiscal year and four of the five were reported to the State correctly. Our process did not change. The County normally files all the paperwork related to a Report on Debt Obligation with the State. They filed the other four and have asked to continue doing so in the future.

AUDITOR'S COMMENT

Controls should be strengthened to ensure that all reports are filed as required by state statute.

PART III, FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

There were no findings and questioned costs related to federal awards for the year ended June 30, 2021.

Williamson County, Tennessee
Management's Corrective Action Plan
For the Year Ended June 30, 2021

We reviewed the financial statement and federal award findings and recommendations with management to provide an opportunity for their response as required by the auditee requirements within Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Management's corrective action plans for all financial statement findings and federal award findings are presented in this section and have been indexed below. The corrective action plans were prepared by management and have been presented as they were submitted.

Finding Number	Title of Finding	Corrective Action Plan Page Number
-------------------	------------------	---------------------------------------

OFFICE OF DIRECTOR OF SCHOOLS

2021-001	A lease-purchase agreement was not issued in compliance with state statutes.	270
----------	--	-----

1320 West Main Street, Suite 202
Franklin, TN 37064-3700
(615) 472-4000
fax (615) 472-4190



Corrective Action Plan

**FINDING: 2021-001 A LEASE-PURCHASE AGREEMENT WAS NOT ISSUED
IN COMPLIANCE WITH STATE STATUTES**

Response and Corrective Action Plan Prepared by:
Rachel Farmer, Assistant Superintendent of Budget & Finance

Person Responsible for Implementing the Corrective Action:
Kirk Elliott, Purchasing Agent

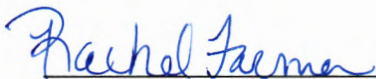
Anticipated Completion Date of Corrective Action:
August 5, 2021

Repeat Finding:
No

Reason Corrective Action was Not Taken in the Prior Year:
N/A

Planned Corrective Action:

Our Purchasing Agent will enter in all requisitions related to leases including annual lease payments. This will help ensure that our files are consistent for the auditors, no matter which department has engaged in a lease. Said Agent will send any potential lease information to the County Finance Director first before any action is taken within our department. This gives the County an additional notification of potential leases. We will proceed with normal practice of requesting Board and Commission approval for any lease through the resolution process. Once the County Commission has approved the lease purchase through resolutions, they will file the appropriate paperwork with the State as they have done in the past, but will now also provide us copies of the filed State reports. We will keep a running file going as we process that will then be ready for audit at the end of the year that includes copies of all filed reports with the State.

Signature: 

BEST PRACTICE

Accounting literature describes a best practice as a recommended policy, procedure, or technique that aids management in improving financial performance. Historically, a best practice has consistently shown superior results over conventional methods.

The Division of Local Government Audit strongly believes that the item noted below is a best practice that should be adopted by the governing body as a means of significantly improving accountability and the quality of services provided to the citizens of Williamson County.

WILLIAMSON COUNTY SHOULD ADOPT A CENTRAL SYSTEM OF ACCOUNTING, BUDGETING, AND PURCHASING

Williamson County does not have a central system of accounting, budgeting, and purchasing. Sound business practices dictate that establishing a central system would significantly improve internal controls over the accounting, budgeting, and purchasing processes. The absence of a central system of accounting, budgeting, and purchasing has been a management decision by the county commission resulting in decentralization and some duplication of effort. The Division of Local Government Audit strongly believes that the adoption of a central system of accounting, budgeting, and purchasing is a best practice that would significantly improve accountability and the quality of services provided to the citizens of Williamson County. Therefore, we recommend the adoption of the County Financial Management System of 1981 or a private act, which would provide for a central system of accounting, budgeting, and purchasing covering all county departments.