



ANNUAL FINANCIAL REPORT

Cheatham County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
CHEATHAM COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2024

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.

CHEATHAM COUNTY, TENNESSEE

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Summary of Audit Findings

Annual Financial Report
Cheatham County, Tennessee
For the Year Ended June 30, 2024

Scope

We have audited the basic financial statements of Cheatham County as of and for the year ended June 30, 2024.

Results

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

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

Findings

The following is a summary of the audit findings:

OFFICE OF COUNTY MAYOR

- ◆ Some funds were not deposited within three days of collection at the animal control department.



INTRODUCTORY SECTION

CHEATHAM COUNTY OFFICIALS

June 30, 2024

Officials

Kerry McCarver, County Mayor
Robert Hester, Road Superintendent
Dr. Cathy Beck, Director of Schools
Cindy Burney, Assessor of Property
Cindy Perry, Trustee
Abby Short, County Clerk
Holly Waller, Circuit and General Sessions Courts Clerk
Pam Jenkins, Clerk and Master
Chrissy Henderson, Register of Deeds
Tim Binkley, Sheriff
Sandrine Batts, Director of Accounts and Budgets

Board of County Commissioners

Tim Williamson, Chairman	Mike Breedlove
David Anderson	Calton Blacker
B.J. Hudspeth	James Hedgepath
Ann Jarreau	Diana Pike Lovell
Bill Powers	Walter Weakley
Chris Gilmore	Eugene Evans

Board of Education

David Risner, Chairman	Amber Locke
Robert Epps	Jimmy Harden
Dale McCarver	John Patrick

Audit Committee

Zach Clayton, Chairman
Mary Macrae
Darwin Newton
Lisa Parker
Charles Edens

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

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 Cheatham County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying 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 Cheatham County, Tennessee, as of June 30, 2024, and the respective changes in financial position 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.

We did not audit the financial statements of the Internal School Fund of the Cheatham County School Department (a discretely presented component unit), which represent 1.65 percent, 1.89 percent, and 2.99 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those amounts were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the Cheatham County School Department's Internal School Fund is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cheatham County, Tennessee, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note V.B., Cheatham County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*. GASB 100 clarifies financial and reporting requirements for changes in accounting principles, changes in accounting estimates, error corrections, and changes within the reporting entity.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cheatham County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 Cheatham County's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cheatham County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that 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 school changes in the total OPEB liability and related ratios as listed under Required Supplementary Information in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Cheatham 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, Education Debt Service, and Other Capital Projects (Jail) funds, combining and individual fund financial statements of the Cheatham County School Department (a discretely presented component unit), and miscellaneous schedules are presented for purposes of additional analysis and are 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 combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service, Education Debt Service, and Other Capital Projects (Jail) funds, combining and individual fund financial statements of the Cheatham County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Requirements by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2024, on our consideration of Cheatham 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 Cheatham 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 Cheatham County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

November 14, 2024

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

CHEATHAM COUNTY, TENNESSEE
Statement of Net Position
June 30, 2024

	Primary Government Governmental Activities	Component Unit Cheatham County School Department
ASSETS		
Cash	\$ 3,700	\$ 1,575,852
Equity in Pooled Cash and Investments	72,870,999	27,746,913
Inventories	0	1,223
Accounts Receivable	9,168,274	977
Allowance for Uncollectibles	(7,509,648)	0
Due from Other Governments	3,613,920	3,286,446
Property Taxes Receivable	23,759,177	8,018,800
Allowance for Uncollectible Property Taxes	(545,978)	(189,210)
Net Pension Asset - Teacher Retirement Plan	0	251,956
Net Pension Asset - Teacher Legacy Pension Plan	0	5,772,200
Restricted Assets:		
Amounts Accumulated for Pension Benefits	0	1,072,070
Capital Assets:		
Assets Not Depreciated:		
Land	1,867,719	1,660,436
Intangibles	380,904	0
Construction in Progress	20,038,951	0
Assets Net of Accumulated Depreciation:		
Buildings and Improvements	14,115,383	41,396,380
Other Capital Assets	3,049,059	5,005,207
Infrastructure	145,746	0
Total Assets	<u>\$ 140,958,206</u>	<u>\$ 95,599,250</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension Changes in Experience	\$ 1,444,410	\$ 2,187,417
Pension Changes in Investment Earnings	296,593	1,230,595
Pension Changes in Assumptions	1,121,729	2,694,450
Pension Changes in Proportion	0	158,251
Pension Contributions After Measurement Date	870,121	1,923,369
OPEB Changes in Experience	0	144,158
OPEB Changes in Assumptions	0	1,298,608
OPEB Changes in Proportion	0	131,821
OPEB Paid after Measurement Date	0	294,003
Total Deferred Outflows of Resources	<u>\$ 3,732,853</u>	<u>\$ 10,062,672</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE
Statement of Net Position (Cont.)

	Primary Government Governmental Activities	Component Unit Cheatham County School Department
LIABILITIES		
Accounts Payable	\$ 202,676	\$ 370,990
Payroll Deductions Payable	0	14,202
Contracts Payable	63,901	0
Due to Litigants, Heirs, and Others	56,661	0
Accrued Interest Payable	176,864	0
Other Current Liabilities	34,776	0
Noncurrent Liabilities:		
Due Within One Year - Debt	1,449,000	0
Due Within One Year - Other	334,959	335,619
Due in More Than One Year - Debt	48,085,624	0
Due in More Than One Year - Other	2,446,140	9,662,526
Total Liabilities	<u>\$ 52,850,601</u>	<u>\$ 10,383,337</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	\$ 22,814,487	\$ 7,687,271
Pension Changes in Experience	141,363	493,587
Pension Changes in Proportion	0	141,110
OPEB Changes in Experience	0	1,836,196
OPEB Changes in Assumptions	0	1,279,599
OPEB Changes in Proportion	0	487,221
Total Deferred Inflows of Resources	<u>\$ 22,955,850</u>	<u>\$ 11,924,984</u>
NET POSITION		
Net Investment in Capital Assets	\$ 16,109,435	\$ 48,062,023
Restricted for:		
Capital Projects	36,529,252	10,296,339
Education	0	3,024,841
Debt Service	11,045,091	0
Highway/Public Works	3,751,234	0
Solid Waste/Sanitation	228,684	0
Drug Control	173,449	0
Pensions	0	7,096,226
Other Purposes	8,701,504	0
Unrestricted	<u>(7,654,041)</u>	<u>14,874,172</u>
Total Net Position	<u>\$ 68,884,608</u>	<u>\$ 83,353,601</u>

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

Exhibit B

CHEATHAM COUNTY, TENNESSEE
Statement of Activities
For the Year Ended June 30, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Unit
						Cheatham County School Department
Primary Government:						
Governmental Activities:						
General Government	\$ 5,702,053	\$ 1,387,905	\$ 339,032	\$ 0	\$ (3,975,116)	\$ 0
Finance	2,426,280	1,785,484	17,721	0	(623,075)	0
Administration of Justice	2,287,876	741,094	9,000	0	(1,537,782)	0
Public Safety	13,247,344	375,538	1,545,315	204,241	(11,122,250)	0
Public Health and Welfare	7,132,830	2,405,403	139,782	14,256	(4,573,389)	0
Social, Cultural, and Recreational Services	556,337	43,784	0	0	(512,553)	0
Agriculture and Natural Resources	154,308	0	0	0	(154,308)	0
Highways/Public Works	5,131,836	0	4,652,012	1,380,293	900,469	0
Education	6,080,682	0	0	0	(6,080,682)	0
Interest on Long-term Debt	1,146,270	0	0	0	(1,146,270)	0
Total Primary Government	\$ 43,865,816	\$ 6,739,208	\$ 6,702,862	\$ 1,598,790	\$ (28,824,956)	\$ 0
Component Unit:						
Cheatham County School Department	\$ 75,924,964	\$ 5,806,297	\$ 6,132,085	\$ 0	\$ 0	\$ (63,986,582)
Total Component Unit	\$ 75,924,964	\$ 5,806,297	\$ 6,132,085	\$ 0	\$ 0	\$ (63,986,582)

(Continued)

CHEATHAM 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 Governmental Activities	Component
						Unit
					Cheatham County School Department	
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					\$ 21,642,765	\$ 8,011,122
Property Taxes Levied for Debt Service					1,116,375	0
Local Option Sales Tax					4,128,344	5,187,574
Wheel Tax					1,759,404	442,512
Adequate Facilities/Development Tax					1,227,684	0
Wholesale Beer Tax					310,451	0
Fire Tax					1,692,681	0
Business Tax					515,280	0
Mixed Drink Tax					0	60,650
Litigation Tax					132,470	0
Hotel/Motel Tax					561,980	0
Other Local Taxes					2,000	0
Grants and Contributions Not Restricted to Specific Programs					3,017,762	54,402,622
Unrestricted Investment Earnings					3,838,336	0
Miscellaneous					627,021	108,465
Total General Revenues					\$ 40,572,553	\$ 68,212,945
Change in Net Position					\$ 11,747,597	\$ 4,226,363
Net Position, July 1, 2023					57,137,011	79,127,238
Net Position, June 30, 2024					<u>\$ 68,884,608</u>	<u>\$ 83,353,601</u>

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

CHEATHAM COUNTY, TENNESSEE

Balance Sheet

Governmental Funds

June 30, 2024

	Major Funds				
	General	Highway / Public Works	General Debt Service	Education Debt Service	Other Capital Projects (Jail)
ASSETS					
Cash	\$ 650	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	15,141,815	1,313,546	798,205	9,555,983	36,001,607
Accounts Receivable	8,947,736	39,624	834	117,322	5,159
Allowance for Uncollectibles	(7,509,648)	0	0	0	0
Due from Other Governments	234,620	2,651,559	21,155	705,045	728
Property Taxes Receivable	17,102,052	617,772	3,229,372	705,703	48,273
Allowance for Uncollectible Property Taxes	(401,652)	(14,585)	(46,606)	(16,647)	(19,156)
Total Assets	<u>\$ 33,515,573</u>	<u>\$ 4,607,916</u>	<u>\$ 4,002,960</u>	<u>\$ 11,067,406</u>	<u>\$ 36,036,611</u>
LIABILITIES					
Accounts Payable	\$ 78,159	\$ 175	\$ 0	\$ 0	\$ 31,357
Contracts Payable	0	0	0	0	63,901
Due to Litigants, Heirs, and Others	0	0	0	0	0
Other Current Liabilities	0	500	0	0	0
Total Liabilities	<u>\$ 78,159</u>	<u>\$ 675</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 95,258</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 16,399,829	\$ 592,211	\$ 3,171,873	\$ 676,538	\$ 0
Deferred Delinquent Property Taxes	260,646	9,751	9,678	11,085	25,634
Other Deferred/Unavailable Revenue	657,271	2,436,637	0	347,037	0
Total Deferred Inflows of Resources	<u>\$ 17,317,746</u>	<u>\$ 3,038,599</u>	<u>\$ 3,181,551</u>	<u>\$ 1,034,660</u>	<u>\$ 25,634</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

FUND BALANCES	Major Funds				
	General	Highway / Public Works	General Debt Service	Education Debt Service	Other Capital Projects (Jail)
Restricted:					
Restricted for General Government	\$ 139,496	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for Finance	244,221	0	0	0	0
Restricted for Administration of Justice	281,978	0	0	0	0
Restricted for Public Safety	95,295	0	0	0	0
Restricted for Public Health and Welfare	21,461	0	0	0	0
Restricted for Social, Cultural, and Recreational Services	19,965	0	0	0	0
Restricted for Highways/Public Works	0	1,568,642	0	0	0
Restricted for Capital Outlay	0	0	0	0	35,156,298
Restricted for Debt Service	0	0	821,409	10,032,746	0
Committed:					
Committed for General Government	436,166	0	0	0	0
Committed for Finance	91,409	0	0	0	0
Committed for Public Safety	1,617,264	0	0	0	0
Committed for Social, Cultural, and Recreational Services	159,217	0	0	0	0
Committed for Other Operations	34,222	0	0	0	0
Committed for Capital Outlay	0	0	0	0	759,421
Assigned:					
Assigned for Administration of Justice	1,000	0	0	0	0
Assigned for Public Safety	49,781	0	0	0	0
Assigned for Public Health and Welfare	88,948	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	354	0	0	0	0
Assigned for Capital Projects	245,275	0	0	0	0
Unassigned	12,593,616	0	0	0	0
Total Fund Balances	<u>\$ 16,119,668</u>	<u>\$ 1,568,642</u>	<u>\$ 821,409</u>	<u>\$ 10,032,746</u>	<u>\$ 35,915,719</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 33,515,573</u>	<u>\$ 4,607,916</u>	<u>\$ 4,002,960</u>	<u>\$ 11,067,406</u>	<u>\$ 36,036,611</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

	Nonmajor Funds	Total Governmental Funds
ASSETS	Other Govern- mental Funds	Total Governmental Funds
Cash	\$ 3,050	\$ 3,700
Equity in Pooled Cash and Investments	10,059,843	72,870,999
Accounts Receivable	57,599	9,168,274
Allowance for Uncollectibles	0	(7,509,648)
Due from Other Governments	813	3,613,920
Property Taxes Receivable	2,056,005	23,759,177
Allowance for Uncollectible Property Taxes	(47,332)	(545,978)
	\$ 12,129,978	\$ 101,360,444
Total Assets		
LIABILITIES		
Accounts Payable	\$ 92,985	\$ 202,676
Contracts Payable	0	63,901
Due to Litigants, Heirs, and Others	56,661	56,661
Other Current Liabilities	34,276	34,776
Total Liabilities	\$ 183,922	\$ 358,014
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	\$ 1,974,036	\$ 22,814,487
Deferred Delinquent Property Taxes	30,749	347,543
Other Deferred/Unavailable Revenue	0	3,440,945
Total Deferred Inflows of Resources	\$ 2,004,785	\$ 26,602,975

(Continued)

CHEATHAM COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

FUND BALANCES

	Nonmajor Funds	
	Other Govern- mental Funds	Total Governmental Funds
Restricted:		
Restricted for General Government	\$ 7,899,088	\$ 8,038,584
Restricted for Finance	0	244,221
Restricted for Administration of Justice	0	281,978
Restricted for Public Safety	173,449	268,744
Restricted for Public Health and Welfare	481,444	502,905
Restricted for Social, Cultural, and Recreational Services	0	19,965
Restricted for Highways/Public Works	0	1,568,642
Restricted for Capital Outlay	1,331,390	36,487,688
Restricted for Debt Service	0	10,854,155
Committed:		
Committed for General Government	55,900	492,066
Committed for Finance	0	91,409
Committed for Public Safety	0	1,617,264
Committed for Social, Cultural, and Recreational Services	0	159,217
Committed for Other Operations	0	34,222
Committed for Capital Outlay	0	759,421
Assigned:		
Assigned for Administration of Justice	0	1,000
Assigned for Public Safety	0	49,781
Assigned for Public Health and Welfare	0	88,948
Assigned for Social, Cultural, and Recreational Services	0	354
Assigned for Capital Projects	0	245,275
Unassigned	0	12,593,616
Total Fund Balances	<u>\$ 9,941,271</u>	<u>\$ 74,399,455</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 12,129,978</u>	<u>\$ 101,360,444</u>

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

CHEATHAM COUNTY, TENNESSEE
Reconciliation of the Balance Sheet of Governmental
Funds to the Statement of Net Position
June 30, 2024

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)		\$ 74,399,455
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 1,867,719	
Add: intangibles	380,904	
Add: construction in progress	20,038,951	
Add: buildings and improvements net of accumulated depreciation	14,115,383	
Add: other capital assets net of accumulated depreciation	3,049,059	
Add: infrastructure net of accumulated depreciation	<u>145,746</u>	39,597,762
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: bonds payable	\$ (43,065,000)	
Less: other loans payable	(4,781,000)	
Less: net pension liability	(1,570,332)	
Less: compensated absences payable	(957,026)	
Less: landfill closure/postclosure costs	(253,741)	
Less: unamortized premium on debt	(1,688,624)	
Less: accrued interest on bonds and other loans	<u>(176,864)</u>	(52,492,587)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be amortized and recognized as components of pension expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 3,732,853	
Less: deferred inflows of resources related to pensions	<u>(141,363)</u>	3,591,490
(4) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>3,788,488</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 68,884,608</u></u>

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

CHEATHAM COUNTY, TENNESSEE
Statement of Revenues, Expenditures,
and Changes in Fund Balances
 Governmental Funds
For the Year Ended June 30, 2024

	Major Funds				
	General	Highway / Public Works	General Debt Service	Education Debt Service	Other Capital Projects (Jail)
Revenues					
Local Taxes	\$ 20,769,280	\$ 1,046,618	\$ 1,056,866	\$ 7,243,246	\$ 1,553,842
Licenses and Permits	541,442	100	0	0	0
Fines, Forfeitures, and Penalties	176,041	0	0	0	0
Charges for Current Services	1,622,685	0	0	0	0
Other Local Revenues	3,888,026	533,934	0	0	581,732
Fees Received From County Officials	2,430,985	0	0	0	0
State of Tennessee	2,372,894	3,816,627	11,519	13,603	320,521
Federal Government	1,330,320	245,215	0	0	100,000
Other Governments and Citizens Groups	419,960	0	0	0	183,795
Total Revenues	\$ 33,551,633	\$ 5,642,494	\$ 1,068,385	\$ 7,256,849	\$ 2,739,890
Expenditures					
Current:					
General Government	\$ 3,029,163	\$ 0	\$ 15,995	\$ 79,081	\$ 38,671
Finance	2,049,247	0	0	0	0
Administration of Justice	1,894,988	0	0	0	0
Public Safety	10,787,379	0	0	0	0
Public Health and Welfare	3,964,752	0	0	0	0
Social, Cultural, and Recreational Services	431,079	0	0	0	0
Agriculture and Natural Resources	154,455	0	0	0	0
Other Operations	5,425,868	0	0	0	4,712
Highways	0	6,273,649	0	0	0
Debt Service:					
Principal on Debt	0	0	721,062	400,348	0
Interest on Debt	0	0	1,138,398	1,479	0
Other Debt Service	0	0	16,200	6,064,482	0

(Continued)

CHEATHAM COUNTY, TENNESSEE
Statement of Revenues, Expenditures,
and Changes in Fund Balances
 Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Education Debt Service	Other Capital Projects (Jail)
Expenditures (Cont.)					
Capital Projects	\$ 658,237	\$ 0	\$ 0	\$ 0	\$ 14,189,367
Total Expenditures	<u>\$ 28,395,168</u>	<u>\$ 6,273,649</u>	<u>\$ 1,891,655</u>	<u>\$ 6,545,390</u>	<u>\$ 14,232,750</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 5,156,465</u>	<u>\$ (631,155)</u>	<u>\$ (823,270)</u>	<u>\$ 711,459</u>	<u>\$ (11,492,860)</u>
Other Financing Sources (Uses)					
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 43,065,000
Premiums on Debt Sold	0	0	970,727	0	759,421
Insurance Recovery	932	8,000	0	0	0
Transfers In	61,411	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>\$ 62,343</u>	<u>\$ 8,000</u>	<u>\$ 970,727</u>	<u>\$ 0</u>	<u>\$ 43,824,421</u>
Net Change in Fund Balances	<u>\$ 5,218,808</u>	<u>\$ (623,155)</u>	<u>\$ 147,457</u>	<u>\$ 711,459</u>	<u>\$ 32,331,561</u>
Fund Balance, July 1, 2023	<u>10,900,860</u>	<u>2,191,797</u>	<u>673,952</u>	<u>9,321,287</u>	<u>3,584,158</u>
Fund Balance, June 30, 2024	<u><u>\$ 16,119,668</u></u>	<u><u>\$ 1,568,642</u></u>	<u><u>\$ 821,409</u></u>	<u><u>\$ 10,032,746</u></u>	<u><u>\$ 35,915,719</u></u>

(Continued)

CHEATHAM COUNTY, TENNESSEE
Statement of Revenues, Expenditures,
and Changes in Fund Balances
 Governmental Funds (Cont.)

	Nonmajor Funds		
	Other	Govern- mental Funds	Total Governmental Funds
Revenues			
Local Taxes	\$ 1,741,940		\$ 33,411,792
Licenses and Permits	0		541,542
Fines, Forfeitures, and Penalties	30,762		206,803
Charges for Current Services	919,092		2,541,777
Other Local Revenues	160,879		5,164,571
Fees Received From County Officials	0		2,430,985
State of Tennessee	37,070		6,572,234
Federal Government	0		1,675,535
Other Governments and Citizens Groups	0		603,755
Total Revenues	\$ 2,889,743		\$ 53,148,994
Expenditures			
Current:			
General Government	\$ 45,639		\$ 3,208,549
Finance	0		2,049,247
Administration of Justice	0		1,894,988
Public Safety	34,869		10,822,248
Public Health and Welfare	1,882,376		5,847,128
Social, Cultural, and Recreational Services	0		431,079
Agriculture and Natural Resources	0		154,455
Other Operations	108,842		5,539,422
Highways	0		6,273,649
Debt Service:			
Principal on Debt	0		1,121,410
Interest on Debt	0		1,139,877
Other Debt Service	0		6,080,682

(Continued)

CHEATHAM COUNTY, TENNESSEE

**Statement of Revenues, Expenditures,
and Changes in Fund Balances**

Governmental Funds (Cont.)

	Nonmajor Funds		Total Governmental Funds
	Other Govern- mental Funds		Funds
Expenditures (Cont.)			
Capital Projects	\$ 2,572,841	\$	17,420,445
Total Expenditures	<u>\$ 4,644,567</u>	<u>\$</u>	<u>61,983,179</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (1,754,824)</u>	<u>\$</u>	<u>(8,834,185)</u>
Other Financing Sources (Uses)			
Bonds Issued	\$ 0	\$	43,065,000
Premiums on Debt Sold	0		1,730,148
Insurance Recovery	50,700		59,632
Transfers In	0		61,411
Transfers Out	(61,411)		(61,411)
Total Other Financing Sources (Uses)	<u>\$ (10,711)</u>	<u>\$</u>	<u>44,854,780</u>
Net Change in Fund Balances	\$ (1,765,535)	\$	36,020,595
Fund Balance, July 1, 2023	11,706,806		<u>38,378,860</u>
Fund Balance, June 30, 2024	<u>\$ 9,941,271</u>	<u>\$</u>	<u>74,399,455</u>

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

CHEATHAM 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, 2024**

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)		\$ 36,020,595
(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	\$ 18,742,373	
Less: current-year depreciation expense	<u>(1,603,022)</u>	17,139,351
(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		(22,518)
(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, 2023	\$ (1,402,707)	
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>3,788,488</u>	2,385,781
(4) The issuance of long-term debt (e.g., bonds, notes, other loans) 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 notes	\$ 204,000	
Add: principal payments on other loans	917,410	
Less: change in premium on debt issuances	(1,688,624)	
Less: bond proceeds	<u>(43,065,000)</u>	(43,632,214)
(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	\$ (6,393)	
Change in landfill closure/postclosure care costs	(9,289)	
Change in compensated absences payable	(78,070)	
Change in net pension asset/liability	(1,185,058)	
Change in deferred outflows of resources related to pensions	1,063,196	
Change in deferred inflows of resources related to pensions	<u>72,216</u>	<u>(143,398)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 11,747,597</u>

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

CHEATHAM COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 General Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 20,769,280	\$ 19,375,540	\$ 19,375,540	\$ 1,393,740
Licenses and Permits	541,442	557,750	557,750	(16,308)
Fines, Forfeitures, and Penalties	176,041	199,250	199,250	(23,209)
Charges for Current Services	1,622,685	1,549,691	1,551,601	71,084
Other Local Revenues	3,888,026	1,270,488	1,272,816	2,615,210
Fees Received From County Officials	2,430,985	2,348,835	2,438,835	(7,850)
State of Tennessee	2,372,894	1,887,765	2,136,718	236,176
Federal Government	1,330,320	280,589	1,290,347	39,973
Other Governments and Citizens Groups	419,960	412,169	433,169	(13,209)
Total Revenues	\$ 33,551,633	\$ 27,882,077	\$ 29,256,026	\$ 4,295,607
Expenditures				
General Government				
County Commission	\$ 142,442	\$ 148,623	\$ 148,623	\$ 6,181
Beer Board	0	4,000	4,000	4,000
County Mayor/Executive	225,185	217,497	270,275	45,090
Personnel Office	82,422	88,178	88,178	5,756
Election Commission	272,143	304,305	383,275	111,132
Register of Deeds	241,324	307,649	323,504	82,180
Building	320,075	324,274	324,274	4,199
County Buildings	1,424,172	1,195,730	1,607,066	182,894
Other General Administration	300,678	311,981	311,981	11,303
Preservation of Records	20,722	22,291	22,291	1,569
Finance				
Accounting and Budgeting	455,380	463,721	463,720	8,340
Property Assessor's Office	450,870	456,447	456,447	5,577
County Trustee's Office	301,836	320,040	323,862	22,026
County Clerk's Office	627,306	657,928	657,928	30,622
Data Processing	213,855	221,068	218,567	4,712
Administration of Justice				
Circuit Court	612,506	710,627	716,560	104,054
General Sessions Court	167,518	162,260	193,423	25,905
Chancery Court	309,074	315,150	315,150	6,076
Juvenile Court	460,206	455,220	481,764	21,558
District Attorney General	18,000	18,000	18,000	0
Probation Services	176,681	206,579	206,579	29,898
Courtroom Security	114,105	146,802	149,739	35,634
Victim Assistance Programs	36,898	47,025	47,025	10,127
Public Safety				
Sheriff's Department	4,784,939	4,443,266	5,138,493	353,554
Jail	3,122,490	3,294,663	3,574,585	452,095
Rural Fire Protection	1,404,871	1,428,431	1,447,713	42,842

(Continued)

CHEATHAM COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 General Fund (Cont.)

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Expenditures (Cont.)				
Public Safety (Cont.)				
Other Emergency Management	\$ 510,359	\$ 540,091	\$ 584,155	\$ 73,796
County Coroner/Medical Examiner	139,950	114,650	159,200	19,250
Other Public Safety	824,770	871,427	871,427	46,657
Public Health and Welfare				
Local Health Center	19,822	24,096	24,096	4,274
Rabies and Animal Control	364,309	364,418	393,711	29,402
Ambulance/Emergency Medical Services	3,498,470	3,281,282	3,610,153	111,683
General Welfare Assistance	32,420	33,198	33,198	778
Sanitation Education/Information	49,731	63,531	63,531	13,800
Social, Cultural, and Recreational Services				
Senior Citizens Assistance	82,484	134,466	134,466	51,982
Libraries	348,595	341,071	363,316	14,721
Agriculture and Natural Resources				
Agricultural Extension Service	98,208	112,271	106,552	8,344
Soil Conservation	56,247	56,485	56,485	238
Other Operations				
Other Economic and Community Development	126,165	138,354	138,354	12,189
Veterans' Services	138,708	142,125	143,052	4,344
Other Charges	478,494	409,441	499,441	20,947
Contributions to Other Agencies	202,516	177,516	202,516	0
Employee Benefits	4,050,833	4,422,512	4,422,512	371,679
COVID-19 Grant #5	0	163,000	163,000	163,000
Miscellaneous	429,152	444,602	446,945	17,793
Capital Projects				
Public Safety Projects	0	0	324,427	324,427
Public Utility Projects	658,237	0	658,237	0
Highway and Street Capital Projects	0	500	500	500
Total Expenditures	\$ 28,395,168	\$ 28,106,791	\$ 31,292,296	\$ 2,897,128
Excess (Deficiency) of Revenues Over Expenditures				
	\$ 5,156,465	\$ (224,714)	\$ (2,036,270)	\$ 7,192,735
Other Financing Sources (Uses)				
Notes Issued	\$ 0	\$ 300	\$ 300	\$ (300)
Insurance Recovery	932	0	932	0
Transfers In	61,411	48,897	48,897	12,514
Total Other Financing Sources	\$ 62,343	\$ 49,197	\$ 50,129	\$ 12,214
Net Change in Fund Balance	\$ 5,218,808	\$ (175,517)	\$ (1,986,141)	\$ 7,204,949
Fund Balance, July 1, 2023	10,900,860	9,260,305	10,900,860	0
Fund Balance, June 30, 2024	\$ 16,119,668	\$ 9,084,788	\$ 8,914,719	\$ 7,204,949

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

CHEATHAM COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Highway/Public Works Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 1,046,618	\$ 1,092,514	\$ 1,092,514	\$ (45,896)
Licenses and Permits	100	300	300	(200)
Other Local Revenues	533,934	200	525,200	8,734
State of Tennessee	3,816,627	6,243,217	6,532,492	(2,715,865)
Federal Government	245,215	0	0	245,215
Total Revenues	\$ 5,642,494	\$ 7,336,231	\$ 8,150,506	\$ (2,508,012)
Expenditures				
Highways				
Administration	\$ 230,807	\$ 224,527	\$ 233,695	\$ 2,888
Highway and Bridge Maintenance	1,943,540	1,891,208	2,547,106	603,566
Operation and Maintenance of Equipment	491,784	496,391	508,738	16,954
Other Charges	147,140	177,642	186,467	39,327
Employee Benefits	528,554	551,635	560,235	31,681
Capital Outlay	2,931,824	3,964,827	4,708,973	1,777,149
Total Expenditures	\$ 6,273,649	\$ 7,306,230	\$ 8,745,214	\$ 2,471,565
Excess (Deficiency) of Revenues Over Expenditures	\$ (631,155)	\$ 30,001	\$ (594,708)	\$ (36,447)
Other Financing Sources (Uses)				
Insurance Recovery	\$ 8,000	\$ 0	\$ 8,000	\$ 0
Total Other Financing Sources	\$ 8,000	\$ 0	\$ 8,000	\$ 0
Net Change in Fund Balance	\$ (623,155)	\$ 30,001	\$ (586,708)	\$ (36,447)
Fund Balance, July 1, 2023	2,191,797	2,915,882	2,191,797	0
Fund Balance, June 30, 2024	\$ 1,568,642	\$ 2,945,883	\$ 1,605,089	\$ (36,447)

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

CHEATHAM COUNTY, TENNESSEE
Statement of Net Position
 Fiduciary Funds
June 30, 2024

	<u>Custodial Funds</u>
ASSETS	
Cash	\$ 2,450,405
Due from Other Governments	<u>939,818</u>
Total Assets	<u>\$ 3,390,223</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 939,818</u>
Total Liabilities	<u>\$ 939,818</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 2,450,405</u>
Total Net Position	<u><u>\$ 2,450,405</u></u>

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

CHEATHAM COUNTY, TENNESSEE**Statement of Changes in Net Position**

Fiduciary Funds

For the Year Ended June 30, 2024

	Custodial Funds
	<u> </u>
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 5,531,814
Fines/Fees and Other Collections	<u>14,911,577</u>
Total Additions	<u>\$ 20,443,391</u>
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 5,531,814
Payments to State	6,631,482
Payments to Cities, Individuals, and Others	<u>8,110,429</u>
Total Deductions	<u>\$ 20,273,725</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 169,666
Net Position, July 1, 2023	<u>2,280,739</u>
Net Position, June 30, 2024	<u><u>\$ 2,450,405</u></u>

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

CHEATHAM COUNTY, TENNESSEE
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CHEATHAM COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cheatham 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 Cheatham County:

A. *Reporting Entity*

Cheatham County is a public municipal corporation governed by an elected 12-member board. As required by GAAP, these financial statements present Cheatham County (the primary government) and its component units. The financial statements of the Cheatham County Emergency Communications District, a component unit requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of this omission did not affect the independent auditor's opinion thereon. 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 Cheatham County School Department operates the public school system in the county, and the voters of Cheatham 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 Cheatham County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Cheatham County, and the Cheatham 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 financial statements of the Cheatham County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

The Cheatham 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 Cheatham County Emergency Communications District can be obtained from its administrative office at the following address:

Administrative Office:

Cheatham County Emergency
Communications District
P.O. Box 682
Ashland City, TN 37015

Related Organizations – The Cheatham County Water and Wastewater Authority and the Cheatham County Industrial Development Board are related organizations of Cheatham County. The county is responsible for appointing the members of the boards, but the county's accountability for the 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 Cheatham 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 Cheatham 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.

Cheatham County issues all debt for the discretely presented Cheatham County School Department. There were no debt issues contributed by the county to the school department during the year ended June 30, 2024.

Separate financial statements are provided for governmental funds and fiduciary funds. 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 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 Cheatham 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 balance/fund net position, revenues, and expenditures. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Cheatham County has no proprietary funds to report.

Separate financial statements are provided for governmental funds 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. Fiduciary funds in total are reported in a single column.

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. Cheatham 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.

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.

Cheatham 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 accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

Education Debt Service Fund – This fund accounts for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for school construction and renovation projects.

Other Capital Projects Fund (Jail) – This fund is used to account for capital outlay expenditures and the receipt of debt issued by Cheatham County for the jail project.

Additionally, Cheatham County reports the following fund type:

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers and local sales taxes received by the state to be forwarded to the various cities in Cheatham County.

The discretely presented Cheatham 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 24) 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 23) 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 Cheatham 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.

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

1. Deposits and Investments

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 Cheatham 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 Fund. Cheatham 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. Cheatham 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 ambulance and property taxes receivable are shown with an allowance for uncollectibles. Ambulance receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to one 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 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.

3. Inventories

Inventories of the Internal School Fund of the Cheatham County School Department are recorded at cost, determined on the first-in, first-out method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Inventories 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 Cheatham 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 Cheatham County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Cheatham 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 government as assets with an initial, individual cost of \$10,000 or more 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
Land Improvements	10 - 20
Other Capital Assets	5 - 15
Infrastructure	20 - 40

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 assets 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 pension and OPEB changes in experience, pension and OPEB changes in assumptions, pension and OPEB changes in proportionate share, pension changes in investment earnings, and employer contributions made to the pension and OPEB plans after the measurement date.

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 assets 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 and OPEB changes in experience, pension and OPEB changes in proportionate share, OPEB changes in assumptions, and various receivables for revenues, which do not meet the availability criteria for 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 county's policy to permit employees to accumulate limited amounts of earned but unused vacation benefits (with the exception of the Offices of County Clerk and Trustee that do not allow the accumulation of unused vacation). The general policy of the county permits the unlimited accumulation of unused sick leave days. There is no liability for unpaid accumulated sick leave (with the exception of the highway department) since Cheatham County does not have a policy to pay any amounts when employees separate from service with the government.

School department employees may accumulate limited amounts of earned but unused vacation benefits. The general policy of the school department permits the unlimited accumulation of unused sick leave days. The granting of vacation and sick leave has no guaranteed payment attached and therefore is not required to be accrued or recorded.

All vacation pay is accrued when incurred in the government-wide financial statements for the county. 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, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities 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, landfill closure/postclosure care costs, pension liabilities, and other postemployment benefits, 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, 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 \$60,429,214 of restricted net position, of which \$173,581 is restricted by enabling legislation.

It is the county's policy that restricted amounts would 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 would 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 that has not been restricted, committed, or assigned to specific purposes within the General and General Purpose School funds. In the other governmental funds, funds expended that exceed the amounts that are restricted, committed, and assigned are reported as negative unassigned fund balance.

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 Cheatham County’s participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Cheatham 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 Cheatham 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) Plan

Primary Government

The primary government does not provide Other Postemployment Benefits (OPEB) to retirees.

Discretely Presented Cheatham 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 Cheatham 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 Cheatham County School Department

Exhibit I-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 Cheatham County School Department

Exhibit I-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

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 Fund and the school department's Internal School Fund (special revenue funds), which are not budgeted.

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, Beer Board, County Mayor/Executive, Personnel Office, 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 the GAAP basis is presented on the face of each budgetary schedule.

On June 30, 2024, the Cheatham County School Department had the following outstanding encumbrances:

<u>Funds</u>	<u>Amount</u>
School Department:	
Major Fund:	
General Purpose School	\$ 518,876
Nonmajor Fund:	
Central Cafeteria	724,145

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Cheatham County and the Cheatham 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 reflected on the balance sheets or statements of net position represents 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 90 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 fair 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 Promontory 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. 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, 2024, Cheatham County had the following investments carried at amortized cost using a Stable Net Asset Value. All investments are in the State Treasurer’s Investment Pool. Separate disclosures concerning pooled investments cannot be made for Cheatham County and the discretely presented Cheatham County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity	Amortized Cost
State Treasurer's Investment Pool	1 to 48 days	\$ 34,165,784

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. Cheatham 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. Cheatham County has no investment policy that would further limit its investment choices. As of June 30, 2024, Cheatham County’s investment in the State Treasurer’s Investment Pool and the State Treasurer’s Intermediate Term Investment Fund 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 Cheatham 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 Cheatham 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.

On June 30, 2024, the Cheatham 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.

Investment	Weighted Average Maturity (days)	Maturities	Fair Value
Investments at Fair Value:			
U.S. Equity	N/A	N/A	\$ 332,342
Developed Market International Equity	N/A	N/A	150,090
Emerging Market International Equity	N/A	N/A	42,883
U.S. Fixed Income	N/A	N/A	214,414
Real Estate	N/A	N/A	107,207
Short-term Securities	N/A	N/A	10,721
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>214,413</u>
 Total			 <u><u>\$ 1,072,070</u></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://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

B. Capital Assets

Capital assets activity for the year ended June 30, 2024, was as follows:

Primary Government

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 1,867,719	\$ 0	\$ 0	\$ 1,867,719
Intangibles	380,904	0	0	380,904
Construction in Progress	2,960,998	17,077,953	0	20,038,951
Total Capital Assets Not Depreciated	\$ 5,209,621	\$ 17,077,953	\$ 0	\$ 22,287,574
Capital Assets Depreciated:				
Buildings and Improvements	\$ 24,324,537	\$ 244,427	\$ (152,995)	\$ 24,415,969
Other Capital Assets Infrastructure	10,961,505	1,419,993	(199,774)	12,181,724
	16,808,514	0	0	16,808,514
Total Capital Assets Depreciated	\$ 52,094,556	\$ 1,664,420	\$ (352,769)	\$ 53,406,207
Less Accumulated Depreciation for:				
Buildings and Improvements	\$ 9,895,903	\$ 557,678	\$ (152,995)	\$ 10,300,586
Other Capital Assets Infrastructure	8,322,684	987,237	(177,256)	9,132,665
	16,604,661	58,107	0	16,662,768
Total Accumulated Depreciation	\$ 34,823,248	\$ 1,603,022	\$ (330,251)	\$ 36,096,019
Total Capital Assets Depreciated, Net	\$ 17,271,308	\$ 61,398	\$ (22,518)	\$ 17,310,188
Governmental Activities Capital Assets, Net	\$ 22,480,929	\$ 17,139,351	\$ (22,518)	\$ 39,597,762

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

Governmental Activities:

General Government	\$	350,097
Public Safety		502,691
Public Health and Welfare		401,042
Social, Cultural, and Recreational Services		32,795
Highway/Public Works		<u>316,397</u>
Total Depreciation Expense- Governmental Activities	\$	<u><u>1,603,022</u></u>

Net Investment in Capital Assets

Capital Assets	\$	39,597,762
Add:		
Unspent proceeds of bonds issuance related to debt		26,046,297
Less:		
Outstanding principal of capital debt and other capital borrowings		(47,846,000)
Unamortized premium original issue premiums on outstanding capital-related debt		<u>(1,688,624)</u>
Net Investment in Capital Assets	\$	<u><u>16,109,435</u></u>

Discretely Presented Cheatham County School Department

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 1,660,436	\$ 0	\$ 0	\$ 1,660,436
Total Capital Assets Not Depreciated	<u>\$ 1,660,436</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,660,436</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 105,201,131	\$ 476,177	\$ 0	\$ 105,677,308
Other Capital Assets	9,025,900	1,425,328	(48,387)	10,402,841
Total Capital Assets Depreciated	<u>\$ 114,227,031</u>	<u>\$ 1,901,505</u>	<u>\$ (48,387)</u>	<u>\$ 116,080,149</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	\$ 62,086,087	\$ 2,197,529	\$ (2,688)	\$ 64,280,928
Other Capital Assets	4,774,673	622,961	0	5,397,634
Total Accumulated Depreciation	<u>\$ 66,860,760</u>	<u>\$ 2,820,490</u>	<u>\$ (2,688)</u>	<u>\$ 69,678,562</u>
Total Capital Assets Depreciated, Net	<u>\$ 47,366,271</u>	<u>\$ (918,985)</u>	<u>\$ (45,699)</u>	<u>\$ 46,401,587</u>
Governmental Activities Capital Assets, Net	<u>\$ 49,026,707</u>	<u>\$ (918,985)</u>	<u>\$ (45,699)</u>	<u>\$ 48,062,023</u>

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

Governmental Activities:

Support Services	\$ 2,799,954
Operation of Non-instructional Services	<u>20,536</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 2,820,490</u>

C. Interfund Transfers

Interfund transfers for the year ended June 30, 2024, consisted of the following amounts:

Primary Government

Transfer Out	Transfer In	
	General Fund	Purpose
Nonmajor governmental funds	\$ 61,411	DICE officer salary
Total	\$ 61,411	

Discretely Presented Cheatham County School Department

Transfers Out	Transfers In		Purpose
	General Purpose School Fund	Education Capital Projects Fund	
General Purpose School Fund	\$ 0	\$ 3,966,860	Various capital outlay
Nonmajor governmental funds	476,861	0	Indirect costs
Total	\$ 476,861	\$ 3,966,860	

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.

D. Long-term Debt

Primary Government

General Obligation Bonds, Notes and Other Loans

General Obligation Bonds - Cheatham County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government. 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 25 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, 2024, will be retired from the General Debt Service Fund.

Direct Borrowing and Direct Placements - Cheatham County issues other loans to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and discretely presented school department. Capital outlay notes are also issued to fund capital facilities. Capital outlay notes, and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Other loans outstanding were issued for original terms of up to 15 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All other loans included in long-term debt as of June 30, 2024, will be retired from the General Debt Service Fund.

General Obligation bonds and other loans outstanding as of June 30, 2024, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-24
General Obligation Bonds	4.199 %	12-1-48	\$ 43,065,000	\$ 43,065,000
Direct Borrowing and Direct Placement:				
Other Loans	2.22 to 3.58	12-1-32	7,700,000	4,781,000

In a prior year, Cheatham County entered into a loan agreement with the Public Building Authority of the City of Clarksville. This loan agreement provided for the authority to loan \$5,000,000 to Cheatham County on an as-needed basis for various renovation and construction projects. This loan is repayable at a fixed interest rate of 3.58 percent.

Also in a prior year, Cheatham County entered into a loan agreement with the Public Building Authority of the City of Clarksville. This loan agreement provided for the authority to loan up to \$2,700,000 to Cheatham County for the construction of the highway department facility. This loan is repayable at a fixed interest rate of 2.22 percent.

The annual requirements to amortize all notes and other loans outstanding as of June 30, 2024, including interest payments are presented in the following tables:

Year Ending June 30	Bonds - Direct Placement		
	Principal	Interest	Total
2025	\$ 900,000	\$ 1,974,426	\$ 2,874,426
2026	950,000	1,928,176	2,878,176
2027	995,000	1,879,551	2,874,551
2028	1,050,000	1,828,426	2,878,426
2029	1,100,000	1,774,676	2,874,676
2030-2034	6,415,000	7,966,005	14,381,005
2035-2039	8,235,000	6,143,755	14,378,755
2040-2044	10,475,000	3,904,733	14,379,733
2045-2049	12,945,000	1,437,991	14,382,991
Total	\$ 43,065,000	\$ 28,837,739	\$ 71,902,739

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2025	\$ 549,000	\$ 147,944	\$ 696,944
2026	567,000	130,772	697,772
2027	585,000	113,040	698,040
2028	603,000	94,723	697,723
2029	621,000	75,824	696,824
2030-2032	1,856,000	109,442	1,965,442
Total	\$ 4,781,000	\$ 671,745	\$ 5,452,745

There is \$821,409 available in the General Debt Service Fund and \$10,032,746 available in the Education Debt Service Fund to service long-term debt. Bonded debt per capita totaled \$1,049, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums totaled \$1,206 based on the 2020 federal census.

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2024, was as follows:

Governmental Activities:

	Bonds	Notes - Direct Placement	Other Loans - Direct Placement
Balance, July 1, 2023	\$ 0	\$ 204,000	\$ 5,698,410
Additions	43,065,000	0	0
Reductions	0	(204,000)	(917,410)
Balance, June 30, 2024	<u>\$ 43,065,000</u>	<u>\$ 0</u>	<u>\$ 4,781,000</u>
Balance Due Within One Year	<u>\$ 900,000</u>	<u>\$ 0</u>	<u>\$ 549,000</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 47,846,000
Add: Unamortized Premium on Debt	1,688,624
Less: Due Within One Year - Debt	<u>(1,449,000)</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 48,085,624</u>

E. Long-term Obligations

Primary Government

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2024, was as follows:

Governmental Activities:	Compensated Absences	Landfill Closure/ Postclosure Care Costs	Net Pension Liability - Agent Pension Plan
Balance, July 1, 2023	\$ 878,956	\$ 244,452	\$ 385,274
Additions	930,723	9,289	5,073,248
Reductions	(852,653)	0	(3,888,190)
Balance, June 30, 2024	<u>\$ 957,026</u>	<u>\$ 253,741</u>	<u>\$ 1,570,332</u>
Balance Due Within One Year	<u>\$ 334,959</u>	<u>\$ 0</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 2,781,099
Less: Due Within One Year - Other	<u>(334,959)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 2,446,140</u>

Compensated absences and pensions 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 Solid Waste/Sanitation Fund.

Discretely Presented Cheatham County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Cheatham County School Department for the year ended June 30, 2024, was as follows:

Governmental Activities:	Other Postemployment Benefits	Net Pension Liability - Agent Pension Plan
Balance, July 1, 2023	\$ 8,582,176	\$ 214,375
Additions	1,483,678	2,822,858
Reductions	(941,473)	(2,163,469)
Balance, June 30, 2024	<u>\$ 9,124,381</u>	<u>\$ 873,764</u>
Balance Due Within One Year	<u>\$ 335,619</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 9,998,145
Less: Due Within One Year - Other	<u>(335,619)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 9,662,526</u>

Other postemployment benefits and pensions will be paid from the employing funds, primarily the General Purpose School Fund.

F. On-Behalf Payments – Discretely Presented Cheatham County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Cheatham County School Department. These payments are made by the state to the Local Education Group Insurance Plan. This plan is administered by the State of Tennessee and reported in the state’s Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2024, totaled \$125,080. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

V. OTHER INFORMATION

A. Risk Management

Primary Government

The county joined the Local Government Property and Casualty Fund (LGPCF), which is a public entity risk pool established by the Tennessee County Services Association, an association of member counties. The county pays an annual premium to the LGPCF for its general liability, property, and casualty insurance coverage. The creation of the LGPCF provides for it to be self-sustaining through member premiums. The LGPCF reinsures through commercial insurance companies for claims exceeding \$250,000 for property and \$450,000 for liability for each insured event.

The county participates in the Tennessee Risk Management Trust (TN-RMT), which is a public entity risk pool created under the auspices of the Tennessee Governmental Tort Liability Act to provide governmental insurance coverage. The county pays an annual premium to the TN-RMT for its workers' compensation insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

Cheatham County participates in the Local Government Group Insurance Fund (LGGIF), a public entity risk pool established to provide a program of health insurance coverage for employees of local governments and quasi-governmental entities that was established for the primary purpose of providing services for or on behalf of state and local governments. In accordance with Section 8-27-207, *Tennessee Code Annotated (TCA)*, all local governments and quasi-governmental entities described above are eligible to participate. The LGGIF is included in the Annual Comprehensive Financial Report of the State of Tennessee, but the state does not retain any risk for losses by this fund. The state statute provides for the LGGIF to be self-sustaining through member premiums.

Discretely Presented Cheatham County School Department

The school department participates in the Tennessee Risk Management Trust (TN-RMT), which is a public entity risk pool created under the auspices of the Tennessee Governmental Tort Liability Act to provide governmental insurance coverage. The school department pays an annual premium to the TN-RMT for its general liability, property, casualty, and workers' compensation insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

The school department participates in the Local Education Group Insurance Fund (LEGIF), a public entity risk pool established to provide a program of health insurance coverage for employees of local education agencies. In accordance with Section 8-27-301, *Tennessee Code Annotated (TCA)*, all local education agencies are eligible to participate. The LEGIF is included in the Comprehensive Annual Financial Report of the State of Tennessee, but the state does not retain any risk for losses by this fund. Section 8-27-303, *TCA*, provides for the LEGIF to be self-sustaining through member premiums.

B. Accounting Change

GASB Statement No. 100, *Accounting Changes and Error Corrections*, became effective for the fiscal year ending June 30, 2024. This statement clarifies the financial accounting and reporting requirements for changes in accounting principles, changes in accounting estimates, error corrections, and changes within the reporting entity.

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 is involved in several pending lawsuits. The county attorney estimates that the potential claims against the county not covered by insurance resulting from such litigation would not materially affect the county's financial statements.

D. Landfill Closure/Postclosure Care Costs

Cheatham County has an active permit on file with the state Department of Environment and Conservation for a sanitary landfill. 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 Department of Environment and Conservation.

State and federal laws and regulations require Cheatham 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 \$253,741 reported as landfill closure and postclosure care liability on June 30, 2024, represents the cumulative amount reported to date based on the use of 21 percent of the estimated capacity of the landfill. The county will recognize the remaining estimated costs of closure and postclosure care of \$954,551 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2024. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

E. Joint Ventures

The Cheatham County Joint Economic and Community Development Board is a joint venture between Cheatham County and the cities of Ashland City, Kingston Springs, Pegram, and Pleasant View. The board comprises the county mayor, city mayors, and thirteen additional members. The purpose of the board is to foster communication relative to economic and community development between and among governmental entities, industry, and private citizens. The county and cities will provide the majority of funding for the board based on the percentage of their population compared to the total census of the county when financial activity begins. Cheatham County contributed \$79,607 to the Cheatham County Joint Economic and Community Development Board during the 2023-24 year.

The Twenty-third Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twenty-third Judicial District; Cheatham, Dickson, Houston, Humphreys, and Stewart 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. Cheatham County did not appropriate any funds to the operations of the DTF during the year ended June 30, 2024.

Cheatham County does not retain an equity interest in any of these joint ventures. Complete financial statements for the above-noted joint ventures can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Joint Economic and Community Development Board
100 Public Square
Ashland City, TN 37015

District Attorney General
Twenty-third Judicial District Drug Task Force
P.O. Box 580
Charlotte, TN 37036

F. Jointly Governed Organizations

The Cheatham County Rail Authority was created by the county in conjunction with Metropolitan Davidson County. The Cheatham County Rail Authority's board includes seven members. Five members are appointed by the Cheatham County Commission, and two members are appointed by Metropolitan Davidson County. Cheatham County did not appropriate any funds to the authority for the year ended June 30, 2024. Funding sources for the Cheatham County Rail Authority are grants, freight service fees, interest, and private contributions.

The Ashland City Port Authority was created by the county in conjunction with Ashland City to promote navigation on the Cumberland River. The Ashland City Port Authority's board includes five members. Two members are appointed by the Cheatham County Commission, two members are appointed by the Ashland City Council, and the fifth member is selected by the four appointees. Funding sources for the Ashland City Port Authority are grants, fees, and donations. Cheatham County did not appropriate any funds to the authority for the year ended June 30, 2024.

G. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Cheatham County and non-certified employees of the discretely presented Cheatham 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 comprised 64.25 percent and the non-certified employees of the discretely presented school department comprise 35.75 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 non-service-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 automatic cost of living adjustments (COLAs) 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, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently	
Receiving Benefits	318
Inactive Employees Entitled to But Not Yet Receiving	
Benefits	768
Active Employees	<u>515</u>
 Total	 <u><u>1,601</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 to the plan. Cheatham 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, 2024, the employer contribution for Cheatham County was \$1,339,679 based on a rate of 5.43 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Cheatham 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)

Cheatham County’s net pension liability (asset) was measured as of June 30, 2023, 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, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	6.75%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.125%

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

The actuarial assumptions used in the June 30, 2023, actuarial valuation, were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. 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, 2020, 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 2.25 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	4.88	%	31	%
Developed Market				
International Equity	5.37		14	
Emerging Market				
International Equity	6.09		4	
Private Equity and				
Strategic Lending	6.57		20	
U.S. Fixed Income	1.20		20	
Real Estate	4.38		10	
Short-term Securities	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 6.75 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 6.75 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 Cheatham 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, 2022	\$ 59,107,920	\$ 58,508,271	\$ 599,649
Changes for the Year:			
Service Cost	\$ 1,659,614	\$ 0	\$ 1,659,614
Interest	4,015,152	0	4,015,152
Differences Between Expected and Actual Experience	2,221,340	0	2,221,340
Contributions-Employer	0	1,191,079	(1,191,079)
Contributions-Employees	0	992,563	(992,563)
Net Investment Income	0	3,918,257	(3,918,257)
Benefit Payments, Including Refunds of Employee Contributions	(2,567,593)	(2,567,593)	0
Administrative Expense	0	(50,240)	50,240
Net Changes	<u>\$ 5,328,513</u>	<u>\$ 3,484,066</u>	<u>\$ 1,844,447</u>
Balance, June 30, 2023	<u>\$ 64,436,433</u>	<u>\$ 61,992,337</u>	<u>\$ 2,444,096</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	64.25%	\$ 41,400,408	\$ 39,830,077	\$ 1,570,332
School Department	35.75%	<u>23,036,025</u>	<u>22,162,260</u>	<u>873,764</u>
Total		<u>\$ 64,436,433</u>	<u>\$ 61,992,337</u>	<u>\$ 2,444,096</u>

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Cheatham County calculated using the discount rate of 6.75 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 (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Cheatham County	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 11,459,428	\$ 2,444,096	\$ (4,970,357)

Pension Expense (Negative Pension Expense) and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, Cheatham County recognized pension expense (negative pension expense) of \$1,848,661.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, Cheatham County 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	\$ 2,248,108	\$ 220,020
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	461,624	0
Changes in Assumptions	1,745,881	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	1,339,679	N/A
Total	<u>\$ 5,795,292</u>	<u>\$ 220,020</u>

(1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2023,” will be recognized as a reduction (increase) to net pension liability (asset) in the following fiscal period.

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

		Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	64.25%	\$ 3,732,853	\$ 141,363
School Department	35.75%	<u>2,062,439</u>	<u>78,657</u>
Total		<u>\$ 5,795,292</u>	<u>\$ 220,020</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
2025	\$ 1,070,758
2026	826,708
2027	1,890,579
2028	447,547
2029	0
Thereafter	0

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

Discretely Presented Cheatham County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Cheatham County and non-certified employees of the discretely presented Cheatham 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 64.25 percent and the non-certified employees of the discretely presented school department comprise 35.75 percent of the plan based on contribution data.

Discretely Presented Cheatham County School Department - Certified Employees - Teacher Retirement Plan

General Information About the Pension Plan

Plan Description. Teachers of the Cheatham 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 automatic cost of living adjustments (COLAs) 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 COLAs, 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, 2024, to the Teacher Retirement Plan were \$393,668, which is 2.95 percent of covered payroll. In addition, employer contributions of \$133,304, which is 1.05 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, 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 (Negative Pension Expense), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liabilities (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$251,956) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, 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, 2023, the school department's proportion was 0.594188 percent. The proportion as of June 30, 2022, was 0.607643 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the Cheatham County School Department recognized pension expense (negative pension expense) of \$324,647.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department reported deferred outflows 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	\$ 8,487	\$ 147,061
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	64,058	0
Changes in Assumptions	189,557	0
Changes in Proportion of Net Pension Liability (Asset)	55,406	26,530
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	393,668	N/A
Total	<u>\$ 711,176</u>	<u>\$ 173,591</u>

The school department's employer contributions of \$393,668, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. 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
2025	\$ 4,602
2026	(4,721)
2027	94,098
2028	10,317
2029	10,708
Thereafter	28,915

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

Actuarial Assumptions. The total pension liability as of the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	6.75%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.125%

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

The actuarial assumptions used in the June 30, 2023, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. 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, 2020, 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 2.25 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	4.88 %	31 %
International Equity Emerging Market	5.37	14
International Equity Private Equity and Strategic Lending	6.09	4
U.S. Fixed Income	6.57	20
Real Estate	1.20	20
Short-term Securities	4.38	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 6.75 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 6.75 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 net pension liability (asset) of Cheatham County calculated using the discount rate of 6.75 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 (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 1,158,986	\$ (251,956)	\$ (1,267,719)

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

Discretely Presented Cheatham County School Department - Certified Employees - Teacher Legacy Pension Plan

General Information About the Pension Plan

Plan Description. Teachers of the Cheatham 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 automatic cost of living adjustments (COLAs) 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 Cheatham County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were \$1,060,143, which is 6.81 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 (Negative Pension Expense), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liability (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$5,772,200) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, 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, 2023, the school department's

proportion was 0.489595 percent. The proportion measured on June 30, 2022, was 0.481995 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$1,508,021.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, 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
	<u> </u>	<u> </u>
Difference Between Expected and Actual Experience	\$ 1,375,232	\$ 267,869
Changes in Assumptions	1,880,741	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,001,506	0
Changes in Proportion of Net Pension Liability (Asset)	102,845	114,580
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>1,060,143</u>	<u>N/A</u>
Total	<u>\$ 5,420,467</u>	<u>\$ 382,449</u>

The school department's employer contributions of \$1,060,143 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. 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	<u>Amount</u>
2025	\$ 1,394,785
2026	(802,456)
2027	3,377,702
2028	7,845
2029	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 as of the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	6.75%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.125%

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

The actuarial assumptions used in the June 30, 2023, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. 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, 2020, 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 2.25 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	4.88	%	31	%
Developed Market				
International Equity	5.37		14	
Emerging Market				
International Equity	6.09		4	
Private Equity and				
Strategic Lending	6.57		20	
U.S. Fixed Income	1.20		20	
Real Estate	4.38		10	
Short-term Securities	0.00		1	
			100	%
Total			100	%

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 6.75 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 6.75 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 net pension liability (asset) of Cheatham County calculated using the discount rate of 6.75 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 (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease	Current Discount Rate	1% Increase
	5.75%	6.75%	7.75%

Net Pension Liability (Asset) \$ 12,572,255 \$ (5,772,200) \$ (21,029,614)

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

Cheatham County offers its employees a deferred compensation plan, established pursuant to IRC Section 401(k). All costs of administering and funding this program is the responsibility of plan participants. The Section 401(k) plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Section 401(k) establishes participation, contribution, and withdrawal provisions for the plan.

Discretely Presented Cheatham County School Department

The Cheatham County School Department offers its employees two deferred compensation plans, one established pursuant to IRC Section 403(b) and the other pursuant to IRC Section 401(k). All costs of administering and funding these programs are the responsibility of plan participants. The Sections 403(b) and 401(k) plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 403(b) and 401(k) establish participation, contribution, and withdrawal provisions for the plan.

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 \$667,238 and teachers contributed \$623,172 to this deferred compensation pension plan.

H. Other Postemployment Benefits (OPEB)

Discretely Presented Cheatham County School Department

The discretely presented Cheatham County School Department provides OPEB benefits to its retirees through a state administered public entity risk pool. 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 meet the criteria of paragraph 4 of GASB Statement No. 75.

OPEB Provided through State Administered Public Entity Risk Pool

The Cheatham County School Department provides healthcare benefits to its certified retirees under the Local Education Plan (LEP) until they reach Medicare eligibility. The certified retirees of Cheatham County School Department may then join The Tennessee Plan – Medicare (TNM), which provides supplemental medical insurance for retirees with Medicare. However, the school department does not provide any subsidy (direct or indirect) to this plan and therefore does not recognize any OPEB liability associated with the TNM.

The school department’s total OPEB liability for the plan was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2023, actuarial valuation of the plan 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
Inflation	2.25%
Salary Increases	TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.65%
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 10.31% for pre-65 retirees in the 2023 calendar year, and decreasing annually over a 11-year period to an ultimate trend rate of 4.5%
Retirees Share of Benefit	
Related Cost	Discussed under each plan

The discount rate was 3.65%, based on the daily rate of Bond Buyer 20-Year Municipal GO AA index closest to but not later than the measurement date.

Mortality rates were based on the results of a statewide experience study undertaken on behalf of the Tennessee Consolidated Retirement System (TCRS). These mortality rates were used in the July 1, 2023, actuarial valuation of the TCRS.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2022, Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement mortality projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted

with a 19 percent load for males and an 18 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

Changes in Assumptions. The discount rate changed from 3.54 percent as of the beginning of the measurement period to 3.65 percent as of the measurement date of June 30, 2023. This change in assumption decreased the total OPEB liability. Other changes in assumptions include adjustments to initial per capita costs and health trend rates. The trend rate applicable to the 2023 plan year was revised from 8.37 percent to 10.31 percent.

Closed Local Education (LEP) OPEB Plan (Discretely Presented School Department)

Plan Description. Employees of the Cheatham County School Department who were hired prior to July 1, 2015, are provided with pre-65 retiree health insurance benefits through the closed Local Education Plan (LEP) administered by the Tennessee Department of Finance and Administration. All eligible pre-65 retired teachers, support staff, and disability participants of local education agencies, who choose coverage, participate in the LEP. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided. The Cheatham County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with TCA 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. The school department does not provide a direct subsidy and is only subject to the implicit subsidy.

Employees Covered by Benefit Terms. At the measurement date of June 30, 2023, the following employees were covered by the benefit terms:

Inactive Employees Currently Receiving	
Benefit Payments	26
Inactive Employees Entitled To But Not Yet	
Receiving Benefit Payments	0
Active Employees Eligible For Benefits	405
 Total	 431

A state insurance committee, created in accordance with TCA 8-27-301, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are

periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the school department paid \$294,003 to the LEP for OPEB benefits as they came due.

Changes in the Collective Total OPEB Liability—As of the Measurement Date

	Share of Collective Liability		
	Cheatham County School Department 72.28%	State of TN 27.72%	Total OPEB Liability
Balance July 1, 2022	\$ 8,582,176	\$ 3,117,956	\$ 11,700,132
Changes for the Year:			
Service Cost	\$ 412,578	\$ 149,901	\$ 562,479
Interest	312,647	113,593	426,240
Difference between Expected and Actual Experience	(477,735)	(173,574)	(651,309)
Changes in Proportion	(135,305)	135,305	0
Changes in Assumption	758,453	275,566	1,034,019
Benefit Payments	(328,433)	(119,329)	(447,762)
Net Changes	\$ 542,205	\$ 381,462	\$ 923,667
Balance June 30, 2023	\$ 9,124,381	\$ 3,499,418	\$ 12,623,799

The Cheatham County School Department has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the LEP. The Cheatham County School Department's proportionate share of the collective total OPEB liability was based on a projection of the employer's long-term share of benefit payments to the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployer contributing entities, actuarially determined. The school department recognized \$209,430 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Cheatham County School Department's proportionate share of the collective OPEB liability was 72.28 percent and the State of Tennessee's share was 27.72 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department recognized OPEB expense of \$545,049, including the state's share of the expense. On June 30, 2024, the school department reported deferred outflows of resources and deferred inflows of resources related to its proportionate share of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 144,158	\$ 1,836,196
Changes of Assumptions	1,298,608	1,279,599
Changes in Proportion and Differences Between Amounts Paid as Benefits Came Due and Proportionate Share Amounts Paid by the Employer and Nonemployer Contributors As Benefits Came Due	131,821	487,221
Benefits Paid After the Measurement Date of June 30, 2023	294,003	0
Total	<u>\$ 1,868,590</u>	<u>\$ 3,603,016</u>

The amount shown above for “Benefits Paid After the Measurement Date” will be recognized as a reduction to OPEB liability in the following measurement period.

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	School Department
2025	\$ (379,019)
2026	(379,019)
2027	(379,019)
2028	(379,018)
2029	(337,830)
Thereafter	(174,524)

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

Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Discount Rate. The following presents the school department’s proportionate share of the collective total OPEB liability related to the LEP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate.

<u>Discount Rate</u>	1% Decrease	Current Discount Rate	1% Increase
	2.65%	3.65%	4.65%

Proportionate Share of the Collective Total OPEB Liability	\$ 9,862,928	\$ 9,124,381	\$ 8,424,345
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Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the school department's proportionate share of the collective total OPEB liability related to the LEP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate.

<u>Healthcare Cost Trend Rate</u>	1% Decrease	Current Rates	1% Increase
	9.31 to 3.5%	10.31 to 4.5%	11.31 to 5.5%

Proportionate Share of the Collective Total OPEB Liability	\$ 8,085,597	\$ 9,124,381	\$ 10,343,422
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I. Office of Central Accounting and Budgeting

Cheatham County operates under the provisions of the Fiscal Control Acts of 1957. These acts provide for a central system of accounting and budgeting covering all funds administered by the county mayor and road superintendent. These funds are maintained in the Office of Central Accounting and Budgeting under the supervision of the director of accounts and budgets.

J. Purchasing Laws

Offices of County Mayor and Road Superintendent

Purchasing procedures for these offices are governed by Chapter 250, Private Acts of 1933, as amended, and the County Purchasing Law of 1983, Sections 5-14-201 through 5-14-206, *Tennessee Code Annotated (TCA)*. Purchasing procedures for the highway department are also governed by the Uniform Road Law, Section 54-7-113, *TCA*. Chapter 250, Private Acts of 1933, as amended, provides for the establishment of a Purchasing Commission whose responsibility is to establish guidelines for bid requirements and purchasing procedures and to keep a record of all purchases. The County Purchasing Law of 1983 provide for purchases exceeding \$10,000 and the Uniform Road Law for purchases exceeding \$25,000 to be made after public advertisement and solicitation of competitive bids.

Office of Director of Schools

Purchasing procedures for the discretely presented Cheatham County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *TCA*, which provides for the 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 to be solicited through newspaper advertisement on all purchases exceeding \$25,000.

K ***Subsequent Events***

Highway Superintendent Robert Hester retired September 2, 2024, and was succeeded by Robert Binkley effective September 3, 2024.

On October 21, 2024, Cheatham County issued a capital outlay note totaling \$2,867,462 for the Cheatham County Central High School HVAC replacement.

On October 21, 2024, Cheatham County issued a capital outlay note totaling \$250,000 for school paving and restriping.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

CHEATHAM 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	2021	2022	2023
Total Pension Liability										
Service Cost	\$ 994,390	\$ 1,030,792	\$ 1,076,461	\$ 1,326,246	\$ 1,342,607	\$ 1,408,168	\$ 1,353,571	\$ 1,391,685	\$ 1,574,198	\$ 1,659,614
Interest	2,433,946	2,539,278	2,726,187	2,899,334	3,034,858	3,183,085	3,367,035	3,563,580	3,764,990	4,015,152
Differences Between Actual and Expected Experience	(596,410)	470,051	(41,287)	(307,635)	(396,224)	(11,941)	132,584	(550,050)	740,866	2,221,340
Changes in Assumptions	0	0	0	1,200,027	0	0	0	4,364,704	0	0
Benefit Payments, Including Refunds of Employee Contributions	(1,367,699)	(1,560,128)	(1,627,200)	(1,777,849)	(2,086,172)	(1,918,413)	(2,056,530)	(2,304,149)	(2,351,117)	(2,567,593)
Net Change in Total Pension Liability	\$ 1,464,227	\$ 2,479,993	\$ 2,134,161	\$ 3,340,123	\$ 1,895,069	\$ 2,660,899	\$ 2,796,660	\$ 6,465,770	\$ 3,728,937	\$ 5,328,513
Total Pension Liability, Beginning	32,142,081	33,606,308	36,086,301	38,220,462	41,560,585	43,455,654	46,116,553	48,913,213	55,378,983	59,107,920
Total Pension Liability, Ending (a)	\$ 33,606,308	\$ 36,086,301	\$ 38,220,462	\$ 41,560,585	\$ 43,455,654	\$ 46,116,553	\$ 48,913,213	\$ 55,378,983	\$ 59,107,920	\$ 64,436,433
Plan Fiduciary Net Position										
Contributions - Employer	\$ 761,356	\$ 783,645	\$ 853,253	\$ 688,582	\$ 702,299	\$ 708,919	\$ 763,185	\$ 766,017	\$ 782,680	\$ 1,191,079
Contributions - Employee	664,687	675,582	824,416	766,366	812,767	806,510	855,148	851,456	879,036	992,563
Net Investment Income	5,122,155	1,109,859	983,896	4,295,328	3,462,067	3,323,785	2,355,958	12,704,504	(2,342,008)	3,918,257
Benefit Payments, Including Refunds of Employee Contributions	(1,367,699)	(1,560,128)	(1,627,200)	(1,777,849)	(2,086,172)	(1,918,413)	(2,056,530)	(2,304,149)	(2,351,117)	(2,567,593)
Administrative Expense	(16,751)	(21,907)	(36,940)	(41,241)	(46,638)	(43,331)	(43,987)	(43,163)	(48,113)	(50,240)
Other	0	0	13,205	5,059	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 5,163,748	\$ 987,051	\$ 1,010,630	\$ 3,936,245	\$ 2,844,323	\$ 2,877,470	\$ 1,873,774	\$ 11,974,665	\$ (3,079,522)	\$ 3,484,066
Plan Fiduciary Net Position, Beginning	30,919,887	36,083,635	37,070,686	38,081,316	42,017,561	44,861,884	47,739,354	49,613,128	61,587,793	58,508,271
Plan Fiduciary Net Position, Ending (b)	\$ 36,083,635	\$ 37,070,686	\$ 38,081,316	\$ 42,017,561	\$ 44,861,884	\$ 47,739,354	\$ 49,613,128	\$ 61,587,793	\$ 58,508,271	\$ 61,992,337
Net Pension Liability (Asset), Ending (a - b)	\$ (2,477,327)	\$ (984,385)	\$ 139,146	\$ (456,976)	\$ (1,406,230)	\$ (1,622,801)	\$ (699,915)	\$ (6,208,810)	\$ 599,649	\$ 2,444,096
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	107.37%	102.73%	99.64%	101.10%	103.24%	103.52%	101.43%	111.21%	98.99%	96.21%
Covered Payroll	\$ 13,264,064	\$ 13,500,247	\$ 14,757,795	\$ 15,301,756	\$ 15,606,602	\$ 15,753,709	\$ 16,959,629	\$ 17,022,551	\$ 17,798,446	\$ 19,851,241
Net Pension Liability (Asset) as a Percentage of Covered Payroll	18.68%	(7.29)%	0.94%	(2.99)%	(9.01)%	(10.30)%	(4.13)%	(36.47)%	3.37%	12.31%

Note: 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.

CHEATHAM 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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	\$ 789,869	\$ 853,253	\$ 460,583	\$ 497,851	\$ 598,643	\$ 663,123	\$ 665,584	\$ 680,062	\$ 1,183,139	\$ 1,339,679
Less: Contributions in Relation to the Actuarially Determined Contribution	(789,869)	(853,253)	(688,582)	(702,299)	(708,919)	(763,185)	(766,017)	(782,680)	(1,191,079)	(1,339,679)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ (227,999)	\$ (204,448)	\$ (110,276)	\$ (100,062)	\$ (100,433)	\$ (102,618)	\$ (7,940)	\$ 0
Covered Payroll	\$ 11,444,154	\$ 14,757,795	\$ 15,301,756	\$ 15,606,602	\$ 15,743,140	\$ 16,959,629	\$ 17,022,551	\$ 17,798,446	\$ 19,851,241	\$ 24,683,825
Contributions as a Percentage of Covered Payroll	6.90%	5.78%	4.50%	4.50%	4.50%	4.50%	4.50%	4.40%	6.00%	5.43%

Note: 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 E-3

CHEATHAM COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Teacher

Retirement Plan of TCRS

Discretely Presented Cheatham County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 75,998	\$ 154,627	\$ 195,302	\$ 90,339	\$ 116,035	\$ 140,698	\$ 170,294	\$ 208,572	\$ 339,196	\$ 393,668
Less: Contributions in Relation to the Contractually Required Contribution	(75,998)	(154,627)	(195,302)	(221,589)	(116,035)	(140,698)	(170,294)	(208,572)	(339,196)	(393,668)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ (131,250)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 1,899,954	\$ 3,865,635	\$ 4,882,503	\$ 5,539,677	\$ 5,981,165	\$ 6,930,929	\$ 8,430,410	\$ 9,992,014	\$ 11,818,627	\$ 13,344,622
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.09%	2.87%	2.95%

Note: 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%
- 2022: Pension - 2.01%, SRT - 1.99%
- 2023: Pension - 2.87%, SRT - 1.13%
- 2024: Pension - 2.95%, SRT - 1.05%

Exhibit E-4

CHEATHAM COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Teacher

Legacy Pension Plan of TCRS

Discretely Presented Cheatham County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 1,741,942	\$ 1,823,573	\$ 1,751,072	\$ 1,706,416	\$ 1,872,310	\$ 1,803,256	\$ 1,653,119	\$ 1,633,803	\$ 1,380,632	\$ 1,060,143
Less: Contributions in Relation to the Contractually Required Contribution	(1,741,942)	(1,823,573)	(1,751,072)	(1,706,416)	(1,872,310)	(1,803,256)	(1,653,119)	(1,633,803)	(1,380,632)	(1,060,143)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 24,363,448	\$ 20,172,257	\$ 19,370,255	\$ 18,793,094	\$ 17,899,701	\$ 16,963,814	\$ 16,096,591	\$ 15,862,155	\$ 15,887,589	\$ 15,567,418
Contributions as a Percentage of Covered Payroll	7.15%	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%

Exhibit E-5

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023
School Department's Proportion of the Net Pension Liability (Asset)	0.914423%	0.878553%	0.743905%	0.633922%	0.565219%	0.549238%	0.584138%	0.607643%	0.594188%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (36,787)	\$ (91,460)	\$ (196,268)	\$ (287,501)	\$ (319,058)	\$ (312,320)	\$ (632,745)	\$ (184,070)	\$ (251,956)
Covered Payroll	\$ 1,899,954	\$ 3,865,635	\$ 4,882,503	\$ 5,539,677	\$ 5,981,165	\$ 6,930,929	\$ 8,430,410	\$ 9,992,014	\$ 11,818,627
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.02)%	(5.19)%	(5.33)%	(4.51)%	(7.51)%	(1.84)%	(2.13)%
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%	121.53%	104.55%	104.97%

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

Exhibit E-6

CHEATHAM COUNTY, TENNESSEE

**Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Legacy Pension Plan of TCRS**

Discretely Presented Cheatham County School Department

For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
School Department's Proportion of the Net Pension Liability (Asset)	0.560263%	0.514737%	0.558820%	0.547964%	0.536690%	0.533819%	0.509691%	0.490425%	0.481995%	0.489595%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (91,040)	\$ 210,854	\$ 3,492,313	\$ (179,285)	\$ (1,888,566)	\$ (5,488,618)	\$ (3,886,770)	\$ (21,153,201)	\$ (5,911,215)	\$ (5,772,200)
Covered Payroll	\$ 21,990,262	\$ 19,269,280	\$ 20,172,257	\$ 19,370,255	\$ 18,793,094	\$ 17,899,701	\$ 16,963,814	\$ 16,096,591	\$ 15,862,155	\$ 15,887,589
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(0.414002)%	1.094250%	17.31%	(0.93)%	(10.05)%	(30.66)%	(22.91)%	(131.41)%	(37.27)%	(36.33)%
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%	116.13%	104.42%	104.11%

CHEATHAM COUNTY, TENNESSEE

Schedule of Changes in the Total OPEB Liability and Related Ratios - Local Education Plan

Discretely Presented Cheatham County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 740,981	\$ 686,765	\$ 671,588	\$ 576,820	\$ 591,271	\$ 608,859	\$ 562,479
Interest	350,971	424,681	416,834	393,298	238,223	234,561	426,240
Changes in Benefit Terms	0	164,860	1,291,974	(1,182,240)	(106,659)	1,784,936	-
Differences Between Actual and Expected Experience	0	(1,639,614)	(1,329,176)	(925,101)	88,004	179,434	(651,309)
Changes in Assumptions or Other Inputs	(578,401)	521,547	(774,164)	1,096,489	(382,921)	(1,174,802)	1,034,019
Benefit Payments	(531,181)	(568,083)	(551,934)	(430,827)	(366,384)	(364,631)	(447,762)
Net Change in Total OPEB Liability	\$ (17,630)	\$ (409,844)	\$ (274,878)	\$ (471,561)	\$ 61,534	\$ 1,268,357	\$ 923,667
Total OPEB Liability, Beginning	11,544,154	11,526,524	11,116,680	10,841,802	10,370,241	10,431,775	11,700,132
Total OPEB Liability, Ending	\$ 11,526,524	\$ 11,116,680	\$ 10,841,802	\$ 10,370,241	\$ 10,431,775	\$ 11,700,132	\$ 12,623,799
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 2,702,555	\$ 2,768,287	\$ 2,758,176	\$ 2,683,735	\$ 2,919,687	\$ 3,117,956	\$ 3,499,418
Employer Proportionate Share of the Total OPEB Liability	8,823,969	8,348,393	8,083,626	7,686,506	7,512,088	8,582,176	9,124,381
Covered Employee Payroll	\$ 31,065,306	\$ 30,216,978	\$ 30,123,671	\$ 30,737,511	\$ 30,737,511	\$ 32,212,803	\$ 34,658,168
Net OPEB Liability as a Percentage of Covered Employee Payroll	28.4%	27.6%	26.8%	25.0%	24.4%	26.6%	26.3%

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

Note 2: Changes in assumptions.

(a) The following are the discount rates used in each period:

2016	2.92%
2017	3.56%
2018	3.62%
2019	3.51%
2020	2.21%
2021	2.16%
2022	3.54%
2023	3.65%

(b) The assumed initial trend rate applicable to plan years was revised as follows:

- For the 2019 plan year - from 5.4% to 6.75%
- For the 2020 plan year - from 6.75% to 6.03%
- For the 2021 plan year - from 6.03% to 9.02%
- For the 2022 plan year - from 9.02% to 7.36%
- For the 2023 plan year - from 7.36% to 8.37%
- For the 2024 plan year - from 8.37% to 10.31%

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

CHEATHAM COUNTY, TENNESSEE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2024

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for 2024 were calculated based on the June 30, 2022, 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	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	6.75%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustment	2.125%

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.5 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality 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.

Courthouse and Jail Maintenance Fund – The Courthouse and Jail Maintenance Fund is used to account for a special tax levied by private act on litigation and the recording of certain instruments. The proceeds of the tax must be used to pay for improvements or maintenance on the courthouse or jail.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for transactions of Cheatham County’s recycling/convenience centers.

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

American Rescue Plan Act Fund – The American Rescue Plan Act Fund is used to account for revenue and expenditures related to the coronavirus state and local fiscal recovery funds.

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.

Unemployment Compensation Fund – The Unemployment Compensation Fund is used to account for transactions of the county’s unemployment compensation plan.

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.

General Capital Projects Fund – The General Capital Projects Fund is used to account for the general capital expenditures of the county.

Other Capital Projects Fund – The Other Capital Projects Fund is used to account for motor vehicle purchases.

CHEATHAM COUNTY, TENNESSEE
Combining Balance Sheet
 Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds				
	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Constitu - tional Officers - Fees
ASSETS					
Cash	\$ 0	\$ 500	\$ 0	\$ 0	2,550
Equity in Pooled Cash and Investments	17,446	570,151	207,362	7,899,088	0
Accounts Receivable	548	1,348	363	0	54,111
Due from Other Governments	0	420	0	0	0
Property Taxes Receivable	0	947,636	0	0	0
Allowance for Uncollectible Property Taxes	0	(22,367)	0	0	0
Total Assets	<u>\$ 17,994</u>	<u>\$ 1,497,688</u>	<u>\$ 207,725</u>	<u>\$ 7,899,088</u>	<u>\$ 56,661</u>
LIABILITIES					
Accounts Payable	\$ 0	\$ 92,985	\$ 0	\$ 0	0
Due to Litigants, Heirs, and Others	0	0	0	0	56,661
Other Current Liabilities	0	0	34,276	0	0
Total Liabilities	<u>\$ 0</u>	<u>\$ 92,985</u>	<u>\$ 34,276</u>	<u>\$ 0</u>	<u>\$ 56,661</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 0	\$ 908,440	\$ 0	\$ 0	0
Deferred Delinquent Property Taxes	0	14,819	0	0	0
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 923,259</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE
Combining Balance Sheet
 Nonmajor Governmental Funds (Cont.)

	Special Revenue Funds				
	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Constitu - tional Officers - Fees
FUND BALANCES					
Restricted:					
Restricted for General Government	\$ 0	\$ 0	\$ 0	\$ 7,899,088	\$ 0
Restricted for Public Safety	0	0	173,449	0	0
Restricted for Public Health and Welfare	0	481,444	0	0	0
Restricted for Capital Outlay	0	0	0	0	0
Committed:					
Committed for General Government	17,994	0	0	0	0
Total Fund Balances	<u>\$ 17,994</u>	<u>\$ 481,444</u>	<u>\$ 173,449</u>	<u>\$ 7,899,088</u>	<u>\$ 0</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 17,994</u>	<u>\$ 1,497,688</u>	<u>\$ 207,725</u>	<u>\$ 7,899,088</u>	<u>\$ 56,661</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE
Combining Balance Sheet
 Nonmajor Governmental Funds (Cont.)

	<u>Special Revenue Funds (Cont.)</u>		<u>Capital Projects Funds</u>			Total Nonmajor Governmental Funds
	Unemployment Compensation	Total	General Capital Projects	Other Capital Projects -	Total	
ASSETS						
Cash	\$ 0	\$ 3,050	\$ 0	\$ 0	\$ 0	\$ 3,050
Equity in Pooled Cash and Investments	37,906	8,731,953	645,208	682,682	1,327,890	10,059,843
Accounts Receivable	0	56,370	168	1,061	1,229	57,599
Due from Other Governments	0	420	36	357	393	813
Property Taxes Receivable	0	947,636	179,951	928,418	1,108,369	2,056,005
Allowance for Uncollectible Property Taxes	0	(22,367)	(4,255)	(20,710)	(24,965)	(47,332)
Total Assets	\$ 37,906	\$ 9,717,062	\$ 821,108	\$ 1,591,808	\$ 2,412,916	\$ 12,129,978
LIABILITIES						
Accounts Payable	\$ 0	\$ 92,985	\$ 0	\$ 0	\$ 0	\$ 92,985
Due to Litigants, Heirs, and Others	0	56,661	0	0	0	56,661
Other Current Liabilities	0	34,276	0	0	0	34,276
Total Liabilities	\$ 0	\$ 183,922	\$ 0	\$ 0	\$ 0	\$ 183,922
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 0	\$ 908,440	\$ 172,489	\$ 893,107	\$ 1,065,596	\$ 1,974,036
Deferred Delinquent Property Taxes	0	14,819	3,023	12,907	15,930	30,749
Total Deferred Inflows of Resources	\$ 0	\$ 923,259	\$ 175,512	\$ 906,014	\$ 1,081,526	\$ 2,004,785

(Continued)

CHEATHAM COUNTY, TENNESSEE
Combining Balance Sheet
 Nonmajor Governmental Funds (Cont.)

	<u>Special Revenue Funds (Cont.)</u>		<u>Capital Projects Funds</u>			Total Nonmajor Governmental Funds
	Unemployment Compensation	Total	General Capital Projects	Other Capital Projects -	Total	
FUND BALANCES						
Restricted:						
Restricted for General Government	\$ 0	\$ 7,899,088	\$ 0	\$ 0	\$ 0	\$ 7,899,088
Restricted for Public Safety	0	173,449	0	0	0	173,449
Restricted for Public Health and Welfare	0	481,444	0	0	0	481,444
Restricted for Capital Outlay	0	0	645,596	685,794	1,331,390	1,331,390
Committed:						
Committed for General Government	37,906	55,900	0	0	0	55,900
Total Fund Balances	<u>\$ 37,906</u>	<u>\$ 8,609,881</u>	<u>\$ 645,596</u>	<u>\$ 685,794</u>	<u>\$ 1,331,390</u>	<u>\$ 9,941,271</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 37,906</u>	<u>\$ 9,717,062</u>	<u>\$ 821,108</u>	<u>\$ 1,591,808</u>	<u>\$ 2,412,916</u>	<u>\$ 12,129,978</u>

CHEATHAM COUNTY, TENNESSEE
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
 Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue Funds					
	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Unemployment Compensation	Total
Revenues						
Local Taxes	\$ 7,668	\$ 896,395	\$ 0	\$ 0	\$ 0	\$ 904,063
Fines, Forfeitures, and Penalties	0	0	30,762	0	0	30,762
Charges for Current Services	0	903,523	0	0	0	903,523
Other Local Revenues	0	40,992	0	0	0	40,992
State of Tennessee	0	19,134	0	0	0	19,134
Total Revenues	\$ 7,668	\$ 1,860,044	\$ 30,762	\$ 0	\$ 0	\$ 1,898,474
Expenditures						
Current:						
General Government	\$ 78	\$ 27,505	\$ 533	\$ 0	\$ 607	\$ 28,723
Public Safety	0	0	34,869	0	0	34,869
Public Health and Welfare	0	1,882,376	0	0	0	1,882,376
Other Operations	0	108,842	0	0	0	108,842
Capital Projects	0	0	0	0	0	0
Total Expenditures	\$ 78	\$ 2,018,723	\$ 35,402	\$ 0	\$ 607	\$ 2,054,810
Excess (Deficiency) of Revenues Over Expenditures	\$ 7,590	\$ (158,679)	\$ (4,640)	\$ 0	\$ (607)	\$ (156,336)
Other Financing Sources (Uses)						
Insurance Recovery	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers Out	0	0	(61,411)	0	0	(61,411)
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ (61,411)	\$ 0	\$ 0	\$ (61,411)
Net Change in Fund Balances	\$ 7,590	\$ (158,679)	\$ (66,051)	\$ 0	\$ (607)	\$ (217,747)
Fund Balance, July 1, 2023	10,404	640,123	239,500	7,899,088	38,513	8,827,628
Fund Balance, June 30, 2024	\$ 17,994	\$ 481,444	\$ 173,449	\$ 7,899,088	\$ 37,906	\$ 8,609,881

(Continued)

CHEATHAM COUNTY, TENNESSEE
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
 Nonmajor Governmental Funds (Cont.)

	Capital Projects Funds			Total Nonmajor Governmental Funds
	General Capital Projects	Other Capital Projects	Total	
Revenues				
Local Taxes	\$ 82,097	\$ 755,780	\$ 837,877	\$ 1,741,940
Fines, Forfeitures, and Penalties	0	0	0	30,762
Charges for Current Services	0	15,569	15,569	919,092
Other Local Revenues	110,687	9,200	119,887	160,879
State of Tennessee	1,661	16,275	17,936	37,070
Total Revenues	\$ 194,445	\$ 796,824	\$ 991,269	\$ 2,889,743
Expenditures				
Current:				
General Government	\$ 1,626	\$ 15,290	\$ 16,916	\$ 45,639
Public Safety	0	0	0	34,869
Public Health and Welfare	0	0	0	1,882,376
Other Operations	0	0	0	108,842
Capital Projects	1,550,575	1,022,266	2,572,841	2,572,841
Total Expenditures	\$ 1,552,201	\$ 1,037,556	\$ 2,589,757	\$ 4,644,567
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,357,756)	\$ (240,732)	\$ (1,598,488)	\$ (1,754,824)
Other Financing Sources (Uses)				
Insurance Recovery	\$ 0	\$ 50,700	\$ 50,700	\$ 50,700
Transfers Out	0	0	0	(61,411)
Total Other Financing Sources (Uses)	\$ 0	\$ 50,700	\$ 50,700	\$ (10,711)
Net Change in Fund Balances	\$ (1,357,756)	\$ (190,032)	\$ (1,547,788)	\$ (1,765,535)
Fund Balance, July 1, 2023	2,003,352	875,826	2,879,178	11,706,806
Fund Balance, June 30, 2024	\$ 645,596	\$ 685,794	\$ 1,331,390	\$ 9,941,271

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Courthouse and Jail Maintenance Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 7,668	\$ 10,000	\$ 10,000	\$ (2,332)
Total Revenues	<u>\$ 7,668</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ (2,332)</u>
Expenditures				
General Government				
County Buildings	\$ 0	\$ 9,800	\$ 9,800	\$ 9,800
Other General Administration	78	200	200	122
Total Expenditures	<u>\$ 78</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 9,922</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 7,590</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,590</u>
Net Change in Fund Balance	\$ 7,590	\$ 0	\$ 0	\$ 7,590
Fund Balance, July 1, 2023	<u>10,404</u>	<u>13,355</u>	<u>10,404</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 17,994</u></u>	<u><u>\$ 13,355</u></u>	<u><u>\$ 10,404</u></u>	<u><u>\$ 7,590</u></u>

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Solid Waste/Sanitation Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 896,395	\$ 966,660	\$ 966,660	\$ (70,265)
Charges for Current Services	903,523	756,054	901,054	2,469
Other Local Revenues	40,992	42,330	42,330	(1,338)
State of Tennessee	19,134	20,900	20,900	(1,766)
Total Revenues	<u>\$ 1,860,044</u>	<u>\$ 1,785,944</u>	<u>\$ 1,930,944</u>	<u>\$ (70,900)</u>
Expenditures				
General Government				
Other General Administration	\$ 27,505	\$ 26,000	\$ 29,000	\$ 1,495
Public Health and Welfare				
Sanitation Management	420,703	430,567	435,043	14,340
Convenience Centers	1,319,624	1,159,574	1,366,573	46,949
Transfer Stations	142,049	136,500	148,221	6,172
Other Operations				
Employee Benefits	107,745	113,073	113,073	5,328
Miscellaneous	1,097	1,530	1,530	433
Total Expenditures	<u>\$ 2,018,723</u>	<u>\$ 1,867,244</u>	<u>\$ 2,093,440</u>	<u>\$ 74,717</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (158,679)</u>	<u>\$ (81,300)</u>	<u>\$ (162,496)</u>	<u>\$ 3,817</u>
Net Change in Fund Balance	\$ (158,679)	\$ (81,300)	\$ (162,496)	\$ 3,817
Fund Balance, July 1, 2023	<u>640,123</u>	<u>789,244</u>	<u>640,123</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 481,444</u></u>	<u><u>\$ 707,944</u></u>	<u><u>\$ 477,627</u></u>	<u><u>\$ 3,817</u></u>

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Drug Control Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	\$ 30,762	\$ 101,000	\$ 101,000	\$ (70,238)
Total Revenues	<u>\$ 30,762</u>	<u>\$ 101,000</u>	<u>\$ 101,000</u>	<u>\$ (70,238)</u>
Expenditures				
General Government				
Other General Administration	\$ 533	\$ 4,300	\$ 4,300	\$ 3,767
Public Safety				
Drug Enforcement	34,869	96,700	100,523	65,654
Total Expenditures	<u>\$ 35,402</u>	<u>\$ 101,000</u>	<u>\$ 104,823</u>	<u>\$ 69,421</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (4,640)</u>	<u>\$ 0</u>	<u>\$ (3,823)</u>	<u>\$ (817)</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (61,411)	\$ 0	\$ (61,411)	\$ 0
Total Other Financing Sources	<u>\$ (61,411)</u>	<u>\$ 0</u>	<u>\$ (61,411)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ (66,051)	\$ 0	\$ (65,234)	\$ (817)
Fund Balance, July 1, 2023	<u>239,500</u>	<u>263,522</u>	<u>239,500</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 173,449</u></u>	<u><u>\$ 263,522</u></u>	<u><u>\$ 174,266</u></u>	<u><u>\$ (817)</u></u>

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 American Rescue Plan Act Grant Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 0	\$ 1,000	\$ 0	\$ 0
Federal Government	0	50,000	0	0
Total Revenues	<u>\$ 0</u>	<u>\$ 51,000</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures				
Other Operations				
American Rescue Plan Act Grant #6	\$ 0	\$ 7,999,088	\$ 7,899,088	\$ 7,899,088
Total Expenditures	<u>\$ 0</u>	<u>\$ 7,999,088</u>	<u>\$ 7,899,088</u>	<u>\$ 7,899,088</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 0</u>	<u>\$ (7,948,088)</u>	<u>\$ (7,899,088)</u>	<u>\$ 7,899,088</u>
Net Change in Fund Balance	\$ 0	\$ (7,948,088)	\$ (7,899,088)	\$ 7,899,088
Fund Balance, July 1, 2023	7,899,088	7,949,088	7,899,088	0
Fund Balance, June 30, 2024	<u><u>\$ 7,899,088</u></u>	<u><u>\$ 1,000</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 7,899,088</u></u>

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Unemployment Compensation Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Charges for Current Services	\$ 0	\$ 75,000	\$ 75,000	\$ (75,000)
Total Revenues	<u>\$ 0</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ (75,000)</u>
Expenditures				
General Government				
Other General Administration	\$ 607	\$ 75,000	\$ 75,000	\$ 74,393
Total Expenditures	<u>\$ 607</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 74,393</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (607)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (607)</u>
Net Change in Fund Balance	\$ (607)	\$ 0	\$ 0	\$ (607)
Fund Balance, July 1, 2023	<u>38,513</u>	<u>40,022</u>	<u>38,513</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 37,906</u></u>	<u><u>\$ 40,022</u></u>	<u><u>\$ 38,513</u></u>	<u><u>\$ (607)</u></u>

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 General Capital Projects Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 82,097	\$ 173,765	\$ 173,765	\$ (91,668)
Other Local Revenues	110,687	0	0	110,687
State of Tennessee	1,661	3,986	3,986	(2,325)
Federal Government	0	383,200	383,200	(383,200)
Total Revenues	\$ 194,445	\$ 560,951	\$ 560,951	\$ (366,506)
Expenditures				
General Government				
Other General Administration	\$ 1,626	\$ 8,000	\$ 8,000	\$ 6,374
Capital Projects				
General Administration Projects	1,004,648	0	1,201,657	197,009
Public Safety Projects	47,257	0	54,685	7,428
Public Health and Welfare Projects	45,488	510,900	510,900	465,412
Other General Government Projects	453,182	169,750	486,084	32,902
Total Expenditures	\$ 1,552,201	\$ 688,650	\$ 2,261,326	\$ 709,125
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,357,756)	\$ (127,699)	\$ (1,700,375)	\$ 342,619
Net Change in Fund Balance	\$ (1,357,756)	\$ (127,699)	\$ (1,700,375)	\$ 342,619
Fund Balance, July 1, 2023	2,003,352	558,439	2,003,352	0
Fund Balance, June 30, 2024	\$ 645,596	\$ 430,740	\$ 302,977	\$ 342,619

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Other Capital Projects Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 755,780	\$ 814,692	\$ 814,692	\$ (58,912)
Charges for Current Services	15,569	1,000	7,176	8,393
Other Local Revenues	9,200	0	0	9,200
State of Tennessee	16,275	14,340	14,340	1,935
Total Revenues	\$ 796,824	\$ 830,032	\$ 836,208	\$ (39,384)
Expenditures				
General Government				
Other General Administration	\$ 15,290	\$ 17,000	\$ 17,000	\$ 1,710
Capital Projects				
Other General Government Projects	1,022,266	813,032	1,294,545	272,279
Total Expenditures	\$ 1,037,556	\$ 830,032	\$ 1,311,545	\$ 273,989
Excess (Deficiency) of Revenues Over Expenditures	\$ (240,732)	\$ 0	\$ (475,337)	\$ 234,605
Other Financing Sources (Uses)				
Insurance Recovery	\$ 50,700	\$ 0	\$ 50,700	\$ 0
Total Other Financing Sources	\$ 50,700	\$ 0	\$ 50,700	\$ 0
Net Change in Fund Balance	\$ (190,032)	\$ 0	\$ (424,637)	\$ 234,605
Fund Balance, July 1, 2023	875,826	733,507	875,826	0
Fund Balance, June 30, 2024	\$ 685,794	\$ 733,507	\$ 451,189	\$ 234,605

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, long-term debt principal, interest, and related costs.

Education Debt Service Fund – The Education Debt Service Fund is used to account and report financial resources that are restricted, committed, or assigned to expenditure for education related principal and interest.

OTHER CAPITAL PROJECTS (JAIL) FUND

Other Capital Projects (Jail) Fund is used to account for capital outlay expenditures related to the jail.

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 General Debt Service Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 1,056,866	\$ 1,005,201	\$ 1,005,201	\$ 51,665
State of Tennessee	11,519	7,500	7,500	4,019
Total Revenues	\$ 1,068,385	\$ 1,012,701	\$ 1,012,701	\$ 55,684
Expenditures				
General Government				
Other General Administration	\$ 15,995	\$ 25,000	\$ 25,000	\$ 9,005
Principal on Debt				
General Government	721,062	737,262	721,062	0
Interest on Debt				
General Government	1,138,398	163,052	1,139,614	1,216
Other Debt Service				
General Government	16,200	0	16,200	0
Total Expenditures	\$ 1,891,655	\$ 925,314	\$ 1,901,876	\$ 10,221
Excess (Deficiency) of Revenues Over Expenditures	\$ (823,270)	\$ 87,387	\$ (889,175)	\$ 65,905
Other Financing Sources (Uses)				
Premiums on Debt Sold	\$ 970,727	0	\$ 970,727	0
Total Other Financing Sources	\$ 970,727	0	\$ 970,727	0
Net Change in Fund Balance	\$ 147,457	\$ 87,387	\$ 81,552	\$ 65,905
Fund Balance, July 1, 2023	673,952	529,786	673,952	0
Fund Balance, June 30, 2024	\$ 821,409	\$ 617,173	\$ 755,504	\$ 65,905

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Education Debt Service Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 7,243,246	\$ 6,740,124	\$ 6,740,124	\$ 503,122
State of Tennessee	13,603	33,750	33,750	(20,147)
Total Revenues	\$ 7,256,849	\$ 6,773,874	\$ 6,773,874	\$ 482,975
Expenditures				
General Government				
Other General Administration	\$ 79,081	\$ 100,000	\$ 100,000	\$ 20,919
Principal on Debt				
Education	400,348	400,348	400,348	0
Interest on Debt				
Education	1,479	1,479	1,479	0
Other Debt Service				
Education	6,064,482	20,000	6,084,482	20,000
Total Expenditures	\$ 6,545,390	\$ 521,827	\$ 6,586,309	\$ 40,919
Excess (Deficiency) of Revenues Over Expenditures	\$ 711,459	\$ 6,252,047	\$ 187,565	\$ 523,894
Other Financing Sources (Uses)				
Transfers Out	\$ 0	\$ (6,252,047)	\$ (6,252,047)	\$ 6,252,047
Total Other Financing Sources	\$ 0	\$ (6,252,047)	\$ (6,252,047)	\$ 6,252,047
Net Change in Fund Balance	\$ 711,459	\$ 0	\$ (6,064,482)	\$ 6,775,941
Fund Balance, July 1, 2023	9,321,287	7,582,161	9,321,287	0
Fund Balance, June 30, 2024	\$ 10,032,746	\$ 7,582,161	\$ 3,256,805	\$ 6,775,941

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Other Capital Projects (Jail) Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 1,553,842	\$ 1,598,821	\$ 1,598,821	\$ (44,979)
Other Local Revenues	581,732	0	0	581,732
State of Tennessee	320,521	15,000	15,000	305,521
Federal Government	100,000	0	0	100,000
Other Governments and Citizens Groups	183,795	0	0	183,795
Total Revenues	\$ 2,739,890	\$ 1,613,821	\$ 1,613,821	\$ 1,126,069
Expenditures				
General Government				
Other General Administration	\$ 38,671	\$ 35,500	\$ 40,500	\$ 1,829
Other Operations				
Employee Benefits	4,712	0	6,885	2,173
Capital Projects				
Public Safety Projects	14,189,367	1,578,321	42,750,683	28,561,316
Total Expenditures	\$ 14,232,750	\$ 1,613,821	\$ 42,798,068	\$ 28,565,318
Excess (Deficiency) of Revenues Over Expenditures	\$ (11,492,860)	\$ 0	\$ (41,184,247)	\$ 29,691,387
Other Financing Sources (Uses)				
Bonds Issued	\$ 43,065,000	\$ 0	\$ 44,572,071	\$ (1,507,071)
Premiums on Debt Sold	759,421	0	970,727	(211,306)
Total Other Financing Sources	\$ 43,824,421	\$ 0	\$ 45,542,798	\$ (1,718,377)
Net Change in Fund Balance	\$ 32,331,561	\$ 0	\$ 4,358,551	\$ 27,973,010
Fund Balance, July 1, 2023	3,584,158	2,489,659	3,584,158	0
Fund Balance, June 30, 2024	\$ 35,915,719	\$ 2,489,659	\$ 7,942,709	\$ 27,973,010

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.

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, clerk and master, register of deeds, and sheriff. Such collections include amounts due the state, cities, litigants, heirs, and others.

CHEATHAM COUNTY, TENNESSEE
Combining Statement of Net Position
 Custodial Funds
June 30, 2024

	<u>Custodial Funds</u>		
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Total
ASSETS			
Cash	\$ 0	\$ 2,450,405	\$ 2,450,405
Due from Other Governments	939,818	0	939,818
Total Assets	<u>\$ 939,818</u>	<u>\$ 2,450,405</u>	<u>\$ 3,390,223</u>
LIABILITIES			
Due to Other Taxing Units	\$ 939,818	\$ 0	\$ 939,818
Total Liabilities	<u>\$ 939,818</u>	<u>\$ 0</u>	<u>\$ 939,818</u>
NET POSITION			
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 2,450,405	\$ 2,450,405
Total Net Position	<u>\$ 0</u>	<u>\$ 2,450,405</u>	<u>\$ 2,450,405</u>

CHEATHAM COUNTY, TENNESSEE
Combining Statement of Changes in Net Position
 Custodial Funds
For the Year Ended June 30, 2024

	<u>Custodial Funds</u>		
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Total
Additions			
Sales Tax Collections for Other Governments	\$ 5,531,814	\$ 0	\$ 5,531,814
Fines/Fees and Other Collections	0	14,911,577	14,911,577
Total Additions	<u>\$ 5,531,814</u>	<u>\$ 14,911,577</u>	<u>\$ 20,443,391</u>
Deductions			
Payment of Sales Tax Collections to Other Governments	\$ 5,531,814	\$ 0	\$ 5,531,814
Payments to State	0	6,631,482	6,631,482
Payments to Cities, Individuals, and Others	0	8,110,429	8,110,429
Total Deductions	<u>\$ 5,531,814</u>	<u>\$ 14,741,911</u>	<u>\$ 20,273,725</u>
Change in Net Position	\$ 0	\$ 169,666	\$ 169,666
Net Position July 1, 2023	0	2,280,739	2,280,739
Net Position June 30, 2024	<u>\$ 0</u>	<u>\$ 2,450,405</u>	<u>\$ 2,450,405</u>

CHEATHAM COUNTY SCHOOL DEPARTMENT

This section presents combining and individual fund financial statements for the Cheatham 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 program 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.

CHEATHAM COUNTY, TENNESSEE

Statement of Activities

Discretely Presented Cheatham County School Department

For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position Total Governmental Activities
Governmental Activities:				
Instruction	\$ 38,738,620	\$ 0	\$ 2,681,129	\$ (36,057,491)
Support Services	28,678,942	123,465	407,601	(28,147,876)
Operation of Non-instructional Services	8,507,402	5,682,832	3,043,355	218,785
Total Governmental Activities	\$ 75,924,964	\$ 5,806,297	\$ 6,132,085	\$ (63,986,582)
General Revenues:				
Taxes:				
Property Taxes Levied for General Purposes				\$ 8,011,122
Local Option Sales Tax				5,187,574
Wheel Tax				442,512
Mixed Drink Tax				60,650
Grants and Contributions Not Restricted to Specific Programs				54,402,622
Miscellaneous				108,465
Total General Revenues				\$ 68,212,945
Change in Net Position				\$ 4,226,363
Net Position, July 1, 2023				79,127,238
Net Position, June 30, 2024				\$ 83,353,601

CHEATHAM COUNTY, TENNESSEE
Balance Sheet - Governmental Funds
 Discretely Presented Cheatham County School Department
June 30, 2024

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Govern-mental Funds	
ASSETS					
Cash	\$ 1,000	\$ 1,572,852	\$ 0	\$ 2,000	\$ 1,575,852
Equity in Pooled Cash and Investments	15,334,817	0	9,870,153	2,541,943	27,746,913
Inventories	0	1,223	0	0	1,223
Accounts Receivable	977	0	0	0	977
Due from Other Governments	1,703,028	0	847,136	736,282	3,286,446
Property Taxes Receivable	8,018,800	0	0	0	8,018,800
Allowance for Uncollectible Property Taxes	(189,210)	0	0	0	(189,210)
Restricted Assets	1,072,070	0	0	0	1,072,070
Total Assets	\$ 25,941,482	\$ 1,574,075	\$ 10,717,289	\$ 3,280,225	\$ 41,513,071
LIABILITIES					
Accounts Payable	\$ 261,952	\$ 0	\$ 20,950	\$ 88,088	\$ 370,990
Payroll Deductions Payable	0	0	0	14,202	14,202
Total Liabilities	\$ 261,952	\$ 0	\$ 20,950	\$ 102,290	\$ 385,192
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 7,687,271	\$ 0	\$ 0	\$ 0	\$ 7,687,271
Deferred Delinquent Property Taxes	124,326	0	0	0	124,326
Other Deferred/Unavailable Revenue	0	0	400,000	0	400,000
Total Deferred Inflows of Resources	\$ 7,811,597	\$ 0	\$ 400,000	\$ 0	\$ 8,211,597

(Continued)

CHEATHAM COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Cheatham County School Department (Cont.)

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Governmental Funds	
FUND BALANCES					
Nonspendable:					
Inventory	\$ 0	\$ 1,223	\$ 0	\$ 0	\$ 1,223
Restricted:					
Restricted for Education	0	1,572,852	0	0	1,572,852
Restricted for Instruction	2,289	0	0	0	2,289
Restricted for Operation of Non-instructional Services	0	0	0	1,449,700	1,449,700
Restricted for Capital Projects	0	0	10,296,339	0	10,296,339
Restricted for Hybrid Retirement Stabilization Funds	1,072,070	0	0	0	1,072,070
Committed:					
Committed for Education	3,272,618	0	0	549,931	3,822,549
Assigned:					
Assigned for Education	0	0	0	1,178,304	1,178,304
Unassigned	13,520,956	0	0	0	13,520,956
Total Fund Balances	\$ 17,867,933	\$ 1,574,075	\$ 10,296,339	\$ 3,177,935	\$ 32,916,282
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 25,941,482	\$ 1,574,075	\$ 10,717,289	\$ 3,280,225	\$ 41,513,071

Exhibit I-3

CHEATHAM COUNTY, TENNESSEE

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

Discretely Presented Cheatham County School Department

June 30, 2024

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

Total fund balances - balance sheet - governmental funds (Exhibit I-2)		\$ 32,916,282
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 1,660,436	
Add: buildings and improvements net of accumulated depreciation	41,396,380	
Add: other capital assets net of accumulated depreciation	<u>5,005,207</u>	48,062,023
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: net pension liability - agent plan	\$ (873,764)	
Less: OPEB liability	<u>(9,124,381)</u>	(9,998,145)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 8,194,082	
Less: deferred inflows of resources related to pensions	(634,697)	
Add: deferred outflows of resources related to OPEB	1,868,590	
Less: deferred inflows of resources related to OPEB	<u>(3,603,016)</u>	5,824,959
(4) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.		6,024,156
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>524,326</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 83,353,601</u></u>

CHEATHAM COUNTY, TENNESSEE

**Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds**

Discretely Presented Cheatham County School Department

For the Year Ended June 30, 2024

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Governmental Funds	
Revenues					
Local Taxes	\$ 13,103,355	\$ 0	\$ 687,574	\$ 0	\$ 13,790,929
Licenses and Permits	2,641	0	0	0	2,641
Charges for Current Services	123,465	0	0	2,829,046	2,952,511
Other Local Revenues	696,258	2,400,506	0	71,921	3,168,685
State of Tennessee	42,880,325	0	0	69,771	42,950,096
Federal Government	1,632,940	0	0	8,447,758	10,080,698
Other Governments and Citizens Groups	963,409	0	6,064,482	0	7,027,891
Total Revenues	\$ 59,402,393	\$ 2,400,506	\$ 6,752,056	\$ 11,418,496	\$ 79,973,451
Expenditures					
Current:					
Instruction	\$ 34,968,043	\$ 0	\$ 0	\$ 3,290,790	\$ 38,258,833
Support Services	19,917,228	0	2,404	1,991,351	21,910,983
Operation of Non-Instructional Services	558,063	2,245,075	0	6,022,955	8,826,093
Capital Outlay	206,515	0	0	0	206,515
Capital Projects	0	0	5,201,217	0	5,201,217
Total Expenditures	\$ 55,649,849	\$ 2,245,075	\$ 5,203,621	\$ 11,305,096	\$ 74,403,641
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,752,544	\$ 155,431	\$ 1,548,435	\$ 113,400	\$ 5,569,810

(Continued)

CHEATHAM COUNTY, TENNESSEE

**Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds**

Discretely Presented Cheatham County School Department (Cont.)

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	Internal School	Education Capital Projects	Other Govern- mental Funds	
Other Financing Sources (Uses)					
Insurance Recovery	\$ 62,795	\$ 0	\$ 0	\$ 6,988	\$ 69,783
Transfers In	476,861	0	3,966,860	0	4,443,721
Transfers Out	(3,966,860)	0	0	(476,861)	(4,443,721)
Total Other Financing Sources (Uses)	\$ (3,427,204)	\$ 0	\$ 3,966,860	\$ (469,873)	\$ 69,783
Net Change in Fund Balances	\$ 325,340	\$ 155,431	\$ 5,515,295	\$ (356,473)	\$ 5,639,593
Fund Balance, July 1, 2023	17,542,593	1,418,644	4,781,044	3,534,408	27,276,689
Fund Balance, June 30, 2024	\$ 17,867,933	\$ 1,574,075	\$ 10,296,339	\$ 3,177,935	\$ 32,916,282

CHEATHAM COUNTY, TENNESSEE
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Discretely Presented Cheatham County School Department
For the Year Ended June 30, 2024

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

Net change in fund balances - total governmental funds (Exhibit I-4)		\$ 5,639,593
(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	\$ 1,901,505	
Less: current-year depreciation expense	<u>(2,820,490)</u>	(918,985)
(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		(45,699)
(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, 2023	\$ (510,181)	
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>524,326</u>	14,145
(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 OPEB liability	\$ (542,205)	
Change in deferred outflows of resources related to pensions	(314,682)	
Change in deferred outflows of resources related to OPEB	465,232	
Change in deferred inflows of resources related to pensions	624,125	
Change in deferred inflows of resources related to OPEB	35,357	
Change in net pension asset/liability	<u>(730,518)</u>	<u>(462,691)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 4,226,363</u>

CHEATHAM COUNTY, TENNESSEE
Combining Balance Sheet - Nonmajor Governmental Funds
 Discretely Presented Cheatham County School Department
June 30, 2024

	<u>Special Revenue Funds</u>			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	
ASSETS				
Cash	\$ 0	\$ 1,000	\$ 1,000	\$ 2,000
Equity in Pooled Cash and Investments	118,417	1,321,559	1,101,967	2,541,943
Due from Other Governments	482,677	149,853	103,752	736,282
Total Assets	\$ 601,094	\$ 1,472,412	\$ 1,206,719	\$ 3,280,225
LIABILITIES				
Accounts Payable	\$ 51,163	\$ 14,357	\$ 22,568	\$ 88,088
Payroll Deductions Payable	0	8,355	5,847	14,202
Total Liabilities	\$ 51,163	\$ 22,712	\$ 28,415	\$ 102,290
FUND BALANCES				
Restricted:				
Restricted for Operation of Non-instructional Services	\$ 0	\$ 1,449,700	\$ 0	\$ 1,449,700
Committed:				
Committed for Education	549,931	0	0	549,931
Assigned:				
Assigned for Education	0	0	1,178,304	1,178,304
Total Fund Balances	\$ 549,931	\$ 1,449,700	\$ 1,178,304	\$ 3,177,935
Total Liabilities and Fund Balances	\$ 601,094	\$ 1,472,412	\$ 1,206,719	\$ 3,280,225

CHEATHAM COUNTY, TENNESSEE
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds
 Discretely Presented Cheatham County School Department
For the Year Ended June 30, 2024

	<u>Special Revenue Funds</u>			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	
Revenues				
Charges for Current Services	\$ 0	\$ 1,493,416	\$ 1,335,630	\$ 2,829,046
Other Local Revenues	0	71,915	6	71,921
State of Tennessee	0	25,304	44,467	69,771
Federal Government	5,574,831	2,541,339	331,588	8,447,758
Total Revenues	\$ 5,574,831	\$ 4,131,974	\$ 1,711,691	\$ 11,418,496
Expenditures				
Current:				
Instruction	\$ 3,290,790	\$ 0	\$ 0	\$ 3,290,790
Support Services	1,973,579	1	17,771	1,991,351
Operation of Non-Instructional Services	136,098	4,600,043	1,286,814	6,022,955
Total Expenditures	\$ 5,400,467	\$ 4,600,044	\$ 1,304,585	\$ 11,305,096
Excess (Deficiency) of Revenues Over Expenditures	\$ 174,364	\$ (468,070)	\$ 407,106	\$ 113,400
Other Financing Sources (Uses)				
Insurance Recovery	\$ 0	\$ 6,988	\$ 0	\$ 6,988
Transfers Out	(289,644)	0	(187,217)	(476,861)
Total Other Financing Sources (Uses)	\$ (289,644)	\$ 6,988	\$ (187,217)	\$ (469,873)
Net Change in Fund Balances	\$ (115,280)	\$ (461,082)	\$ 219,889	\$ (356,473)
Fund Balance, July 1, 2023	665,211	1,910,782	958,415	3,534,408
Fund Balance, June 30, 2024	\$ 549,931	\$ 1,449,700	\$ 1,178,304	\$ 3,177,935

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cheatham County School Department
 General Purpose School Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 13,103,355	\$ 0	\$ 0	\$ 13,103,355	\$ 12,985,380	\$ 12,985,380	\$ 117,975
Licenses and Permits	2,641	0	0	2,641	4,000	4,000	(1,359)
Charges for Current Services	123,465	0	0	123,465	100,000	100,000	23,465
Other Local Revenues	696,258	0	0	696,258	352,840	352,840	343,418
State of Tennessee	42,880,325	0	0	42,880,325	45,247,992	45,038,715	(2,158,390)
Federal Government	1,632,940	0	0	1,632,940	50,000	1,535,436	97,504
Other Governments and Citizens Groups	963,409	0	0	963,409	129,580	1,027,072	(63,663)
Total Revenues	\$ 59,402,393	\$ 0	\$ 0	\$ 59,402,393	\$ 58,869,792	\$ 61,043,443	\$ (1,641,050)
Expenditures							
Instruction							
Regular Instruction Program	\$ 27,519,589	\$ 0	\$ 0	\$ 27,519,589	\$ 28,061,949	\$ 28,870,233	\$ 1,350,644
Special Education Program	4,284,356	0	0	4,284,356	4,906,973	4,909,921	625,565
Career and Technical Education Program	3,164,098	(74,872)	0	3,089,226	5,793,144	4,513,547	1,424,321
Support Services							
Attendance	26,905	0	0	26,905	29,982	29,982	3,077
Health Services	507,372	(110)	0	507,262	563,478	585,228	77,966
Other Student Support	2,176,678	0	0	2,176,678	1,548,138	2,279,830	103,152
Regular Instruction Program	1,565,048	0	0	1,565,048	1,819,813	1,835,813	270,765
Special Education Program	537,473	0	0	537,473	355,977	551,177	13,704
Career and Technical Education Program	159,284	0	0	159,284	144,660	247,256	87,972
Technology	956,949	(92,510)	22,953	887,392	1,404,043	1,407,143	519,751
Other Programs	125,080	0	0	125,080	0	125,080	0
Board of Education	621,829	0	0	621,829	707,974	823,974	202,145
Director of Schools	313,702	(4,917)	512	309,297	354,087	357,787	48,490
Office of the Principal	3,375,700	0	27,460	3,403,160	3,404,573	3,750,223	347,063
Fiscal Services	560,649	0	600	561,249	540,141	567,741	6,492
Human Services/Personnel	130,753	0	0	130,753	131,436	140,536	9,783
Operation of Plant	3,493,733	(98,686)	0	3,395,047	3,633,842	3,803,842	408,795

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Support Services (Cont.)							
Maintenance of Plant	\$ 2,491,472	\$ (45,094)	\$ 387,338	\$ 2,833,716	\$ 1,965,079	\$ 2,939,996	\$ 106,280
Transportation	2,874,601	(5,802)	80,013	2,948,812	3,605,770	3,448,226	499,414
Operation of Non-Instructional Services							
Food Service	50,269	0	0	50,269	0	63,700	13,431
Early Childhood Education	507,794	0	0	507,794	471,733	508,875	1,081
Capital Outlay							
Regular Capital Outlay	206,515	0	0	206,515	0	750,000	543,485
Total Expenditures	\$ 55,649,849	\$ (321,991)	\$ 518,876	\$ 55,846,734	\$ 59,442,792	\$ 62,510,110	\$ 6,663,376
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,752,544	\$ 321,991	\$ (518,876)	\$ 3,555,659	\$ (573,000)	\$ (1,466,667)	\$ 5,022,326
Other Financing Sources (Uses)							
Insurance Recovery	\$ 62,795	\$ 0	\$ 0	\$ 62,795	\$ 75,000	\$ 75,000	\$ (12,205)
Transfers In	476,861	0	0	476,861	498,000	498,000	(21,139)
Transfers Out	(3,966,860)	0	0	(3,966,860)	0	(3,966,910)	50
Total Other Financing Sources	\$ (3,427,204)	\$ 0	\$ 0	\$ (3,427,204)	\$ 573,000	\$ (3,393,910)	\$ (33,294)
Net Change in Fund Balance	\$ 325,340	\$ 321,991	\$ (518,876)	\$ 128,455	\$ 0	\$ (4,860,577)	\$ 4,989,032
Fund Balance, July 1, 2023	17,542,593	(321,991)	0	17,220,602	12,089,008	17,542,593	(321,991)
Fund Balance, June 30, 2024	\$ 17,867,933	\$ 0	\$ (518,876)	\$ 17,349,057	\$ 12,089,008	\$ 12,682,016	\$ 4,667,041

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cheatham County School Department
 School Federal Projects Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Federal Government	\$ 5,574,831	\$ 0	\$ 5,574,831	\$ 6,207,453	\$ 7,013,632	\$ (1,438,801)
Total Revenues	\$ 5,574,831	\$ 0	\$ 5,574,831	\$ 6,207,453	\$ 7,013,632	\$ (1,438,801)
Expenditures						
Instruction						
Regular Instruction Program	\$ 1,909,658	\$ 0	\$ 1,909,658	\$ 2,221,923	\$ 2,410,222	\$ 500,564
Special Education Program	1,200,093	0	1,200,093	1,244,685	1,571,748	371,655
Career and Technical Education Program	181,039	(107,387)	73,652	73,819	74,092	440
Support Services						
Attendance	218	0	218	900	900	682
Health Services	159,501	0	159,501	207,050	209,250	49,749
Other Student Support	388,557	0	388,557	348,925	407,800	19,243
Regular Instruction Program	772,365	0	772,365	668,908	874,762	102,397
Special Education Program	312,392	0	312,392	387,543	534,941	222,549
Career and Technical Education Program	82,960	0	82,960	96,123	96,328	13,368
Technology	98,937	0	98,937	121,058	121,058	22,121
Director of Schools	1,720	0	1,720	2,030	2,030	310
Office of the Principal	120,090	0	120,090	133,300	134,300	14,210
Fiscal Services	5,973	0	5,973	6,385	6,385	412
Human Services/Personnel	1,282	0	1,282	2,655	2,655	1,373
Maintenance of Plant	2,130	0	2,130	1,950	2,325	195
Transportation	27,454	0	27,454	46,790	46,790	19,336
Operation of Non-Instructional Services						
Food Service	3,600	0	3,600	59,500	9,000	5,400
Community Services	124,794	0	124,794	184,025	184,025	59,231

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cheatham County School Department
 School Federal Projects Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Expenditures (Cont.)						
Operation of Non-Instructional Services (Cont.)						
Early Childhood Education	\$ 7,704	\$ 0	\$ 7,704	\$ 14,500	\$ 14,500	\$ 6,796
Total Expenditures	\$ 5,400,467	\$ (107,387)	\$ 5,293,080	\$ 5,822,069	\$ 6,703,111	\$ 1,410,031
Excess (Deficiency) of Revenues						
Over Expenditures	\$ 174,364	\$ 107,387	\$ 281,751	\$ 385,384	\$ 310,521	\$ (28,770)
Other Financing Sources (Uses)						
Transfers Out	\$ (289,644)	\$ 0	\$ (289,644)	\$ (385,386)	\$ (310,521)	\$ 20,877
Total Other Financing Sources	\$ (289,644)	\$ 0	\$ (289,644)	\$ (385,386)	\$ (310,521)	\$ 20,877
Net Change in Fund Balance						
Fund Balance, July 1, 2023	\$ 665,211	(107,387)	557,824	665,211	665,211	(107,387)
Fund Balance, June 30, 2024	\$ 549,931	\$ 0	\$ 549,931	\$ 665,209	\$ 665,211	\$ (115,280)

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cheatham County School Department
 Central Cafeteria Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Charges for Current Services	\$ 1,493,416	\$ 0	\$ 0	\$ 1,493,416	\$ 1,610,906	\$ 1,610,906	\$ (117,490)
Other Local Revenues	71,915	0	0	71,915	60,200	60,200	11,715
State of Tennessee	25,304	0	0	25,304	40,000	41,657	(16,353)
Federal Government	2,541,339	0	0	2,541,339	2,334,493	2,630,476	(89,137)
Total Revenues	\$ 4,131,974	\$ 0	\$ 0	\$ 4,131,974	\$ 4,045,599	\$ 4,343,239	\$ (211,265)
Expenditures							
Support Services							
Board of Education	\$ 1	\$ 0	\$ 0	\$ 1	\$ 0	\$ 5	\$ 4
Operation of Non-Instructional Services							
Food Service	4,600,043	(311,199)	724,145	5,012,989	4,045,599	5,306,234	293,245
Total Expenditures	\$ 4,600,044	\$ (311,199)	\$ 724,145	\$ 5,012,990	\$ 4,045,599	\$ 5,306,239	\$ 293,249
Excess (Deficiency) of Revenues Over Expenditures	\$ (468,070)	\$ 311,199	\$ (724,145)	\$ (881,016)	\$ 0	\$ (963,000)	\$ 81,984
Other Financing Sources (Uses)							
Insurance Recovery	\$ 6,988	\$ 0	\$ 0	\$ 6,988	\$ 0	\$ 0	\$ 6,988
Total Other Financing Sources	\$ 6,988	\$ 0	\$ 0	\$ 6,988	\$ 0	\$ 0	\$ 6,988
Net Change in Fund Balance	\$ (461,082)	\$ 311,199	\$ (724,145)	\$ (874,028)	\$ 0	\$ (963,000)	\$ 88,972
Fund Balance, July 1, 2023	1,910,782	(311,199)	0	1,599,583	1,540,530	1,910,782	(311,199)
Fund Balance, June 30, 2024	\$ 1,449,700	\$ 0	\$ (724,145)	\$ 725,555	\$ 1,540,530	\$ 947,782	\$ (222,227)

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget

Discretely Presented Cheatham County School Department
 Extended School Program Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Charges for Current Services	\$ 1,335,630	\$ 1,587,810	\$ 1,587,810	\$ (252,180)
Other Local Revenues	6	0	0	6
State of Tennessee	44,467	0	0	44,467
Federal Government	331,588	0	331,588	0
Total Revenues	\$ 1,711,691	\$ 1,587,810	\$ 1,919,398	\$ (207,707)
Expenditures				
Support Services				
Board of Education	\$ 17,771	\$ 13,000	\$ 28,000	\$ 10,229
Operation of Non-Instructional Services				
Community Services	1,286,814	1,379,930	1,741,518	454,704
Total Expenditures	\$ 1,304,585	\$ 1,392,930	\$ 1,769,518	\$ 464,933
Excess (Deficiency) of Revenues Over Expenditures	\$ 407,106	\$ 194,880	\$ 149,880	\$ 257,226
Other Financing Sources (Uses)				
Transfers Out	\$ (187,217)	\$ (194,880)	\$ (194,880)	\$ 7,663
Total Other Financing Sources	\$ (187,217)	\$ (194,880)	\$ (194,880)	\$ 7,663
Net Change in Fund Balance	\$ 219,889	\$ 0	\$ (45,000)	\$ 264,889
Fund Balance, July 1, 2023	958,415	427,230	958,415	0
Fund Balance, June 30, 2024	\$ 1,178,304	\$ 427,230	\$ 913,415	\$ 264,889

CHEATHAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Discretely Presented Cheatham County School Department
 Education Capital Projects Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 687,574	\$ 0	\$ 0	\$ 687,574
Other Governments and Citizens Groups	6,064,482	0	6,064,482	0
Total Revenues	\$ 6,752,056	\$ 0	\$ 6,064,482	\$ 687,574
Expenditures				
Support Services				
Board of Education	\$ 2,404	\$ 0	\$ 2,404	\$ 0
Capital Projects				
Education Capital Projects	5,201,217	5,682,318	5,201,417	200
Total Expenditures	\$ 5,203,621	\$ 5,682,318	\$ 5,203,821	\$ 200
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,548,435	\$ (5,682,318)	\$ 860,661	\$ 687,774
Other Financing Sources (Uses)				
Notes Issued	\$ 0	\$ 5,682,318	\$ 0	\$ 0
Transfers In	3,966,860	0	3,966,860	0
Total Other Financing Sources	\$ 3,966,860	\$ 5,682,318	\$ 3,966,860	\$ 0
Net Change in Fund Balance	\$ 5,515,295	\$ 0	\$ 4,827,521	\$ 687,774
Fund Balance, July 1, 2023	4,781,044	2,590,683	4,781,044	0
Fund Balance, June 30, 2024	\$ 10,296,339	\$ 2,590,683	\$ 9,608,565	\$ 687,774

MISCELLANEOUS SCHEDULES

Exhibit J-1

CHEATHAM COUNTY, TENNESSEE

Schedule of Changes in Long-term Notes, Other Loans, and Bonds

For the Year Ended June 30, 2024

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Issued During Period	Paid and/ or Matured During Period	Outstanding 6-30-24
NOTES PAYABLE								
Payable through General Debt Service Fund								
Sewer System	\$ 966,000	3.04 %	8-29-12	7-13-23	\$ 80,000	\$ 0	\$ 80,000	\$ 0
Waterlines	910,000	2.68	6-19-13	5-9-24	12,000	0	12,000	0
Fire Station and Equipment	995,000	2.79	8-29-13	7-13-23	112,000	0	112,000	0
Total Notes Payable					<u>\$ 204,000</u>	<u>\$ 0</u>	<u>\$ 204,000</u>	<u>\$ 0</u>
OTHER LOANS PAYABLE								
Payable through General Debt Service Fund								
County Services Offices Project	5,000,000	3.58	11-30-17	6-1-32	\$ 3,395,000	\$ 0	\$ 326,000	\$ 3,069,000
Highway Facility Project	2,700,000	2.22	12-1-20	12-1-32	1,903,062	0	191,062	1,712,000
Total Payable through General Debt Service Fund					<u>\$ 5,298,062</u>	<u>\$ 0</u>	<u>\$ 517,062</u>	<u>\$ 4,781,000</u>
Payable through Education Debt Service Fund								
Energy Efficient Schools Initiative	5,028,918	.75	5-31-11	5-1-24	\$ 400,348	\$ 0	\$ 400,348	\$ 0
Total Payable through Education Debt Service Fund					<u>\$ 400,348</u>	<u>\$ 0</u>	<u>\$ 400,348</u>	<u>\$ 0</u>
Total Other Loans Payable					<u>\$ 5,698,410</u>	<u>\$ 0</u>	<u>\$ 917,410</u>	<u>\$ 4,781,000</u>
BONDS PAYABLE								
Payable through General Debt Service Fund								
Jail Project	43,065,000	4.199	12-11-23	12-1-48	\$ 0	\$ 43,065,000	\$ 0	\$ 43,065,000
Total Bonds Payable					<u>\$ 0</u>	<u>\$ 43,065,000</u>	<u>\$ 0</u>	<u>\$ 43,065,000</u>

Exhibit J-2

CHEATHAM COUNTY, TENNESSEE
Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2025	\$ 549,000	\$ 147,944	\$ 696,944
2026	567,000	130,772	697,772
2027	585,000	113,040	698,040
2028	603,000	94,723	697,723
2029	621,000	75,824	696,824
2030	641,000	56,329	697,329
2031	661,000	36,201	697,201
2032	554,000	16,912	570,912
Total	\$ 4,781,000	\$ 671,745	\$ 5,452,745

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 900,000	\$ 1,974,426	\$ 2,874,426
2026	950,000	1,928,176	2,878,176
2027	995,000	1,879,551	2,874,551
2028	1,050,000	1,828,426	2,878,426
2029	1,100,000	1,774,676	2,874,676
2030	1,160,000	1,718,176	2,878,176
2031	1,215,000	1,658,801	2,873,801
2032	1,280,000	1,596,426	2,876,426
2033	1,345,000	1,530,801	2,875,801
2034	1,415,000	1,461,801	2,876,801
2035	1,485,000	1,389,301	2,874,301
2036	1,565,000	1,313,051	2,878,051
2037	1,645,000	1,232,801	2,877,801
2038	1,725,000	1,148,551	2,873,551
2039	1,815,000	1,060,051	2,875,051
2040	1,910,000	966,926	2,876,926
2041	2,005,000	869,051	2,874,051
2042	2,100,000	776,926	2,876,926
2043	2,185,000	691,226	2,876,226
2044	2,275,000	600,604	2,875,604
2045	2,375,000	503,213	2,878,213
2046	2,475,000	400,150	2,875,150
2047	2,585,000	292,625	2,877,625
2048	2,695,000	180,425	2,875,425
2049	2,815,000	61,578	2,876,578
Total	\$ 43,065,000	\$ 28,837,739	\$ 71,902,739

Exhibit J-3

CHEATHAM COUNTY, TENNESSEE

Schedule of Transfers

Primary Government and Discretely Presented Cheatham County School Department

For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
Drug Control	General	DICE officer salary	\$ 61,411
Total Transfers Primary Government			<u>\$ 61,411</u>
DISCRETELY PRESENTED CHEATHAM COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	\$ 289,644
Extended School Program	"	"	187,217
General Purpose School	Education Capital Projects	Various capital outlay	<u>3,966,860</u>
Total Transfers Discretely Presented Cheatham County School Department			<u>\$ 4,443,721</u>

CHEATHAM COUNTY, TENNESSEE**Schedule of Salaries and Official Bonds of Principal Officials**

Primary Government and Discretely Presented Cheatham County School Department

For the Year Ended June 30, 2024

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, <i>TCA</i>	\$ (1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 108,513</u>			
Road Superintendent		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 107,316</u>			
Director of Schools		State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Base salary	\$ 145,175			
Travel allowance	9,000			
Health, vision and dental insurance premiums	8,840			
Professional development allowance	898			
Chief executive officer training supplement	1,000			
ESSER bonus	750			
Total compensation	<u>\$ 165,663</u>			
Trustee		Section 8-24-102, <i>TCA</i>	1,600,000	RLI Insurance Company
Base salary/Total compensation	<u>\$ 93,951</u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
Circuit and General Sessions Courts Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
Clerk and Master		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
Sheriff		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary	\$ 103,346			
Law enforcement training supplement	800			
Total compensation	<u>\$ 104,146</u>			
Director of Accounts and Budgets		County Commission	(1)	Local Government Property and Casualty Fund
Base salary	\$ 95,410			
Longevity	1,700			
Salary supplement	13,011			
Total compensation	<u>\$ 110,121</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			400,000	Local Government Property and Casualty Fund
Employee Fidelity - School Department			500,000	Tennessee Risk Management Trust

(1) Officials are covered by the employee blanket bond pursuant to Section 8-19-101, *TCA*.

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types
For the Year Ended June 30, 2024

	Special Revenue Funds					Debt Service Funds
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 16,988,068	\$ 0	\$ 848,205	\$ 0	\$ 515,308	\$ 510,586
Trustee's Collections - Prior Year	226,183	0	13,782	0	8,987	8,913
Circuit Clerk/Clerk and Master Collections - Prior Years	250,395	0	16,274	0	10,615	10,534
Interest and Penalty	210,509	0	12,408	0	8,698	8,078
Pickup Taxes	13,564	0	646	0	393	389
Payments in-Lieu-of Taxes - T.V.A.	642	0	32	0	19	19
Payments in-Lieu-of Taxes - Local Utilities	84,223	0	4,255	0	2,598	2,574
Payments in-Lieu-of Taxes - Other	15,121	0	793	0	499	493
County Local Option Taxes						
Local Option Sales Tax	0	0	0	0	0	0
Hotel/Motel Tax	561,980	0	0	0	0	0
Wheel Tax	0	0	0	0	439,851	0
Litigation Tax - General	90,811	7,668	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	33,991	0	0	0	0	0
Business Tax	0	0	0	0	0	515,280
Adequate Facilities/Development Tax	59,610	0	0	0	59,650	0
Other County Local Option Taxes	1,692,681	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	229,051	0	0	0	0	0
Wholesale Beer Tax	310,451	0	0	0	0	0
Beer Privilege Tax	2,000	0	0	0	0	0
Total Local Taxes	\$ 20,769,280	\$ 7,668	\$ 896,395	\$ 0	\$ 1,046,618	\$ 1,056,866

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service
Licenses and Permits						
Licenses						
Animal Registration	\$ 10,692	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Animal Vaccination	95	0	0	0	0	0
Cable TV Franchise	174,364	0	0	0	0	0
Permits						
Building Permits	355,291	0	0	0	0	0
Other Permits	1,000	0	0	0	100	0
Total Licenses and Permits	\$ 541,442	\$ 0	\$ 0	\$ 0	100	\$ 0
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 6,626	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	9,375	0	0	0	0	0
Data Entry Fee - Circuit Court	878	0	0	0	0	0
General Sessions Court						
Fines	16,850	0	0	0	0	0
Fines for Littering	95	0	0	0	0	0
Officers Costs	74,626	0	0	0	0	0
Game and Fish Fines	483	0	0	0	0	0
Jail Fees	32,562	0	0	0	0	0
Judicial Commissioner Fees	28	0	0	0	0	0
DUI Treatment Fines	9,470	0	0	0	0	0
Data Entry Fee - General Sessions Court	11,632	0	0	0	0	0
Courtroom Security Fee	475	0	0	0	0	0
Juvenile Court						
Fines	1,102	0	0	0	0	0
Data Entry Fee - Juvenile Court	808	0	0	0	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties (Cont.)						
Chancery Court						
Officers Costs	\$ 2,127	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Data Entry Fee - Chancery Court	7,195	0	0	0	0	0
Other Courts - In-county						
Fines	1,664	0	0	0	0	0
Drug Control Fines	0	0	0	18,808	0	0
Drug Court Fees	45	0	0	0	0	0
Judicial District Drug Program						
Drug Task Force Forfeitures and Seizures	0	0	0	11,954	0	0
Total Fines, Forfeitures, and Penalties	\$ 176,041	\$ 0	\$ 0	\$ 30,762	\$ 0	\$ 0
Charges for Current Services						
General Service Charges						
Tipping Fees	\$ 0	\$ 0	\$ 891,695	\$ 0	\$ 0	\$ 0
Surcharge - Waste Tire Disposal	0	0	11,828	0	0	0
Patient Charges	1,340,854	0	0	0	0	0
Other General Service Charges	39,473	0	0	0	0	0
Service Charges	14,480	0	0	0	0	0
Fees						
Engineer Review Fees	1,578	0	0	0	0	0
Copy Fees	4,083	0	0	0	0	0
Library Fees	921	0	0	0	0	0
Archives and Records Management Fee	42,475	0	0	0	0	0
Greenbelt Late Application Fee	100	0	0	0	0	0
Telephone Commissions	18,961	0	0	0	0	0
Additional Fees - Titling and Registration	55,456	0	0	0	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service
Charges for Current Services (Cont.)						
Fees (Cont.)						
Fingerprint Fees	\$ 590	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Constitutional Officers' Fees and Commissions	36,348	0	0	0	0	0
Data Processing Fee - Register	14,159	0	0	0	0	0
Probation Fees	33,104	0	0	0	0	0
Data Processing Fee - Sheriff	4,855	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	6,150	0	0	0	0	0
Data Processing Fee - County Clerk	9,098	0	0	0	0	0
Total Charges for Current Services	\$ 1,622,685	\$ 0	\$ 903,523	\$ 0	\$ 0	\$ 0
Other Local Revenues						
Recurring Items						
Investment Income	\$ 3,259,159	\$ 0	\$ 37	\$ 0	\$ 233	\$ 0
Lease/Rentals/PPP	502,780	0	0	0	0	0
Sale of Materials and Supplies	0	0	0	0	7,659	0
Commissary Sales	4,307	0	0	0	0	0
Sale of Recycled Materials	0	0	40,955	0	0	0
E-Rate Funding	288	0	0	0	0	0
Rebates	239	0	0	0	0	0
Miscellaneous Refunds	0	0	0	0	0	0
Nonrecurring Items						
Sale of Equipment	0	0	0	0	1,042	0
Sale of Property	0	0	0	0	0	0
Damages Recovered from Individuals	462	0	0	0	525,000	0
Contributions and Gifts	29,458	0	0	0	0	0
Performance Bond Forfeitures	5,225	0	0	0	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service
Other Local Revenues (Cont.)						
Other Local Revenues						
Other Local Revenues	\$ 86,108	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Other Local Revenues	\$ 3,888,026	\$ 0	\$ 40,992	\$ 0	\$ 533,934	\$ 0
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 636,381	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Circuit Court Clerk	296,619	0	0	0	0	0
Clerk and Master	184,031	0	0	0	0	0
Register	241,659	0	0	0	0	0
Sheriff	23,680	0	0	0	0	0
Trustee	1,048,615	0	0	0	0	0
Total Fees Received From County Officials	\$ 2,430,985	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Public Safety Grants						
Law Enforcement Training Programs	39,200	0	0	0	0	0
School Resource Officer Grants	975,000	0	0	0	0	0
Other Public Safety Grants	13,327	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	9,498	0	0	0	0	0
Public Works Grants						
Bridge Program	0	0	0	0	1,380,293	0
Litter Program	71,687	0	0	0	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service
State of Tennessee (Cont.)						
Other State Revenues						
Flood Control	\$ 16,125	\$ 0	\$ 0	\$ 0	\$ 0	0
Income Tax	1,319	0	0	0	0	0
Vehicle Certificate of Title Fees	17,721	0	0	0	0	0
Alcoholic Beverage Tax	111,395	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0	0
State Revenue Sharing - T.V.A.	383,097	0	19,134	0	11,626	11,519
State Revenue Sharing - Telecommunications	60,087	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	48,595	0	0	0	0	0
Prisoner Transportation	368	0	0	0	0	0
Contracted Prisoner Boarding	234,971	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	2,387,830	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	9,664	0
Petroleum Special Tax	0	0	0	0	27,214	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	42,472	0	0	0	0	0
Other State Revenues	323,868	0	0	0	0	0
Total State of Tennessee	\$ 2,372,894	\$ 0	\$ 19,134	\$ 0	\$ 3,816,627	\$ 11,519
Federal Government						
Federal Through State						
Civil Defense Reimbursement	\$ 36,361	\$ 0	\$ 0	\$ 0	\$ 0	0
Disaster Relief	192,049	0	0	0	245,215	0
Homeland Security Grants	43,795	0	0	0	0	0
Law Enforcement Grants	204,241	0	0	0	0	0
American Rescue Plan Act Grant #3	658,237	0	0	0	0	0
Other Federal through State	153,757	0	0	0	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service
Federal Government (Cont.)						
Direct Federal Revenue						
Police Service (Lake Area)	\$ 41,880	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
American Rescue Plan Act Grant #6	0	0	0	0	0	0
Total Federal Government	\$ 1,330,320	\$ 0	\$ 0	\$ 0	\$ 245,215	\$ 0
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 419,960	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Other						
Opioid Settlement Funds - Past Remediation	0	0	0	0	0	0
Total Other Governments and Citizens Groups	\$ 419,960	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 33,551,633	\$ 7,668	\$ 1,860,044	\$ 30,762	\$ 5,642,494	\$ 1,068,385

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital Projects Funds			Total
	Education Debt Service	General Capital Projects	Other Capital Projects	Other Capital Projects (Jail)		
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 602,960	\$ 73,482	\$ 721,732	\$ 1,469,893	\$	21,730,234
Trustee's Collections - Prior Year	10,570	2,620	9,324	23,741		304,120
Circuit Clerk/Clerk and Master Collections - Prior Years	24,421	3,102	11,018	28,158		354,517
Interest and Penalty	17,722	2,330	8,877	22,127		290,749
Pickup Taxes	459	56	550	1,120		17,177
Payments in-Lieu-of Taxes - T.V.A.	23	3	27	56		821
Payments in-Lieu-of Taxes - Local Utilities	3,034	398	3,572	7,373		108,027
Payments in-Lieu-of Taxes - Other	6,022	106	680	1,374		25,088
County Local Option Taxes						
Local Option Sales Tax	4,150,058	0	0	0		4,150,058
Hotel/Motel Tax	0	0	0	0		561,980
Wheel Tax	1,319,553	0	0	0		1,759,404
Litigation Tax - General	0	0	0	0		98,479
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0		33,991
Business Tax	0	0	0	0		515,280
Adequate Facilities/Development Tax	1,108,424	0	0	0		1,227,684
Other County Local Option Taxes	0	0	0	0		1,692,681
Statutory Local Taxes						
Bank Excise Tax	0	0	0	0		229,051
Wholesale Beer Tax	0	0	0	0		310,451
Beer Privilege Tax	0	0	0	0		2,000
Total Local Taxes	\$ 7,243,246	\$ 82,097	\$ 755,780	\$ 1,553,842	\$	33,411,792

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital Projects Funds			Total
	Education Debt Service	General Capital Projects	Other Capital Projects	Other Capital Projects (Jail)		
Licenses and Permits						
Licenses						
Animal Registration	\$ 0	\$ 0	\$ 0	\$ 0		10,692
Animal Vaccination	0	0	0	0		95
Cable TV Franchise	0	0	0	0		174,364
Permits						
Building Permits	0	0	0	0		355,291
Other Permits	0	0	0	0		1,100
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	541,542
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 0	\$ 0	\$ 0	\$ 0		6,626
Officers Costs	0	0	0	0		9,375
Data Entry Fee - Circuit Court	0	0	0	0		878
General Sessions Court						
Fines	0	0	0	0		16,850
Fines for Littering	0	0	0	0		95
Officers Costs	0	0	0	0		74,626
Game and Fish Fines	0	0	0	0		483
Jail Fees	0	0	0	0		32,562
Judicial Commissioner Fees	0	0	0	0		28
DUI Treatment Fines	0	0	0	0		9,470
Data Entry Fee - General Sessions Court	0	0	0	0		11,632
Courtroom Security Fee	0	0	0	0		475
Juvenile Court						
Fines	0	0	0	0		1,102
Data Entry Fee - Juvenile Court	0	0	0	0		808

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital Projects Funds			Total
	Education Debt Service	General Capital Projects	Other Capital Projects	Other Capital Projects (Jail)		
Fines, Forfeitures, and Penalties (Cont.)						
Chancery Court						
Officers Costs	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	2,127
Data Entry Fee - Chancery Court	0	0	0	0	0	7,195
Other Courts - In-county						
Fines	0	0	0	0	0	1,664
Drug Control Fines	0	0	0	0	0	18,808
Drug Court Fees	0	0	0	0	0	45
Judicial District Drug Program						
Drug Task Force Forfeitures and Seizures	0	0	0	0	0	11,954
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	206,803
Charges for Current Services						
General Service Charges						
Tipping Fees	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	891,695
Surcharge - Waste Tire Disposal	0	0	0	0	0	11,828
Patient Charges	0	0	0	0	0	1,340,854
Other General Service Charges	0	0	15,569	0	0	55,042
Service Charges	0	0	0	0	0	14,480
Fees						
Engineer Review Fees	0	0	0	0	0	1,578
Copy Fees	0	0	0	0	0	4,083
Library Fees	0	0	0	0	0	921
Archives and Records Management Fee	0	0	0	0	0	42,475
Greenbelt Late Application Fee	0	0	0	0	0	100
Telephone Commissions	0	0	0	0	0	18,961
Additional Fees - Titling and Registration	0	0	0	0	0	55,456

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital Projects Funds			Total
	Education Debt Service	General Capital Projects	Other Capital Projects	Other Capital Projects (Jail)		
Charges for Current Services (Cont.)						
Fees (Cont.)						
Fingerprint Fees	\$ 0	\$ 0	\$ 0	\$ 0	\$ 590	590
Constitutional Officers' Fees and Commissions	0	0	0	0	36,348	36,348
Data Processing Fee - Register	0	0	0	0	14,159	14,159
Probation Fees	0	0	0	0	33,104	33,104
Data Processing Fee - Sheriff	0	0	0	0	4,855	4,855
Sexual Offender Registration Fee - Sheriff	0	0	0	0	6,150	6,150
Data Processing Fee - County Clerk	0	0	0	0	9,098	9,098
Total Charges for Current Services	\$ 0	\$ 0	\$ 15,569	\$ 0	\$ 2,541,777	2,541,777
Other Local Revenues						
Recurring Items						
Investment Income	\$ 0	\$ 0	\$ 0	\$ 578,907	\$ 3,838,336	3,838,336
Lease/Rentals/PPP	0	0	0	0	502,780	502,780
Sale of Materials and Supplies	0	0	0	0	7,659	7,659
Commissary Sales	0	0	0	0	4,307	4,307
Sale of Recycled Materials	0	0	0	0	40,955	40,955
E-Rate Funding	0	0	0	0	288	288
Rebates	0	0	0	0	239	239
Miscellaneous Refunds	0	1,537	0	0	1,537	1,537
Nonrecurring Items						
Sale of Equipment	0	0	9,200	2,825	13,067	13,067
Sale of Property	0	109,150	0	0	109,150	109,150
Damages Recovered from Individuals	0	0	0	0	525,462	525,462
Contributions and Gifts	0	0	0	0	29,458	29,458
Performance Bond Forfeitures	0	0	0	0	5,225	5,225

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital Projects Funds			Total
	Education Debt Service	General Capital Projects	Other Capital Projects	Other Capital Projects (Jail)		
Other Local Revenues (Cont.)						
Other Local Revenues						
Other Local Revenues	\$ 0	\$ 0	\$ 0	\$ 0		86,108
Total Other Local Revenues	\$ 0	\$ 110,687	\$ 9,200	\$ 581,732		\$ 5,164,571
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0		636,381
Circuit Court Clerk	0	0	0	0		296,619
Clerk and Master	0	0	0	0		184,031
Register	0	0	0	0		241,659
Sheriff	0	0	0	0		23,680
Trustee	0	0	0	0		1,048,615
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	\$ 0		\$ 2,430,985
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 0	\$ 0	\$ 0	\$ 0		9,000
Public Safety Grants						
Law Enforcement Training Programs	0	0	0	0		39,200
School Resource Officer Grants	0	0	0	0		975,000
Other Public Safety Grants	0	0	0	0		13,327
Health and Welfare Grants						
Health Department Programs	0	0	0	0		9,498
Public Works Grants						
Bridge Program	0	0	0	0		1,380,293
Litter Program	0	0	0	0		71,687

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital Projects Funds		Total
	Education Debt Service	General Capital Projects	Other Capital Projects	Other Capital Projects (Jail)	
State of Tennessee (Cont.)					
Other State Revenues					
Flood Control	\$ 0	\$ 0	\$ 0	\$ 0	16,125
Income Tax	0	0	0	0	1,319
Vehicle Certificate of Title Fees	0	0	0	0	17,721
Alcoholic Beverage Tax	0	0	0	0	111,395
Opioid Settlement Funds - TN Abatement Council	0	0	0	287,364	287,364
State Revenue Sharing - T.V.A.	13,603	1,661	16,275	33,157	490,072
State Revenue Sharing - Telecommunications	0	0	0	0	60,087
State Shared Sports Gaming Privilege Tax	0	0	0	0	48,595
Prisoner Transportation	0	0	0	0	368
Contracted Prisoner Boarding	0	0	0	0	234,971
Gasoline and Motor Fuel Tax	0	0	0	0	2,387,830
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	9,664
Petroleum Special Tax	0	0	0	0	27,214
Registrar's Salary Supplement	0	0	0	0	15,164
Other State Grants	0	0	0	0	42,472
Other State Revenues	0	0	0	0	323,868
Total State of Tennessee	\$ 13,603	\$ 1,661	\$ 16,275	\$ 320,521	\$ 6,572,234
Federal Government					
Federal Through State					
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	36,361
Disaster Relief	0	0	0	0	437,264
Homeland Security Grants	0	0	0	0	43,795
Law Enforcement Grants	0	0	0	0	204,241
American Rescue Plan Act Grant #3	0	0	0	0	658,237
Other Federal through State	0	0	0	0	153,757

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital Projects Funds			Total
	Education Debt Service	General Capital Projects	Other Capital Projects	Other Capital Projects (Jail)		
Federal Government (Cont.)						
Direct Federal Revenue						
Police Service (Lake Area)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,880	41,880
American Rescue Plan Act Grant #6	0	0	0	100,000	100,000	100,000
Total Federal Government	\$ 0	\$ 0	\$ 0	\$ 100,000	\$ 1,675,535	
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 419,960	419,960
Other						
Opioid Settlement Funds - Past Remediation	0	0	0	183,795	183,795	183,795
Total Other Governments and Citizens Groups	\$ 0	\$ 0	\$ 0	\$ 183,795	\$ 603,755	
Total	\$ 7,256,849	\$ 194,445	\$ 796,824	\$ 2,739,890	\$ 53,148,994	

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types
 Discretely Presented Cheatham County School Department
For the Year Ended June 30, 2024

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 7,607,747	\$ 0	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	117,966	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	149,601	0	0	0	0
Interest and Penalty	115,868	0	0	0	0
Pickup Taxes	5,795	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	287	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	37,834	0	0	0	0
Payments in-Lieu-of Taxes - Other	65,095	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	4,500,000	0	0	0	0
Wheel Tax	442,512	0	0	0	0
Mixed Drink Tax	60,650	0	0	0	0
Total Local Taxes	<u>\$ 13,103,355</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Licenses and Permits					
Licenses					
Marriage Licenses	\$ 2,641	\$ 0	\$ 0	\$ 0	\$ 0
Total Licenses and Permits	<u>\$ 2,641</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Charges for Current Services					
Education Charges					
Lunch Payments - Children	\$ 0	\$ 0	1,278,305	\$ 0	\$ 0
Lunch Payments - Adults	0	0	41,771	0	0
Income from Breakfast	0	0	92,107	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
Charges for Current Services (Cont.)					
Education Charges (Cont.)					
A la Carte Sales	\$ 0	\$ 0	\$ 48,150	\$ 0	\$ 0
Receipts from Individual Schools	123,465	0	0	0	0
Community Service Fees - Children	0	0	0	1,335,630	0
Other Charges for Services	0	0	33,083	0	0
Total Charges for Current Services	\$ 123,465	\$ 0	\$ 1,493,416	\$ 1,335,630	\$ 0
Other Local Revenues					
Recurring Items					
Investment Income	\$ 92,722	\$ 0	\$ 446	\$ 6	\$ 0
Miscellaneous Refunds	100,389	0	0	0	0
Expenditure Credits	0	0	650	0	0
Nonrecurring Items					
Sale of Equipment	49,426	0	0	0	0
Damages Recovered from Individuals	8,076	0	0	0	0
Contributions and Gifts	63,834	0	0	0	0
Other Local Revenues					
Other Local Revenues	381,811	0	70,819	0	2,400,506
Total Other Local Revenues	\$ 696,258	\$ 0	\$ 71,915	\$ 6	\$ 2,400,506
State of Tennessee					
General Government Grants					
On-behalf Contributions for OPEB	\$ 125,080	\$ 0	\$ 0	\$ 0	\$ 0
State Education Funds					
Tennessee Investment in Student Achievement	40,137,665	0	0	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
State of Tennessee (Cont.)					
State Education Funds (Cont.)					
TISA - On-behalf Payments	\$ 112,538	\$ 0	\$ 0	\$ 0	\$ 0
Early Childhood Education	476,712	0	0	0	0
School Food Service	0	0	25,304	0	0
Other State Education Funds	453,261	0	0	44,467	0
Career Ladder Program	43,476	0	0	0	0
Other Vocational	995,869	0	0	0	0
Other State Revenues					
State Revenue Sharing - T.V.A.	171,599	0	0	0	0
Other State Grants	233,642	0	0	0	0
Safe Schools	130,483	0	0	0	0
Total State of Tennessee	\$ 42,880,325	\$ 0	\$ 25,304	\$ 44,467	\$ 0
Federal Government					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 1,456,636	\$ 0	\$ 0
USDA - Commodities	0	0	278,187	0	0
Breakfast	0	0	507,277	0	0
USDA - Other	0	0	239,239	0	0
USDA Food Service Equipment Grant	0	0	60,000	0	0
Vocational Education - Basic Grants to States	0	82,714	0	0	0
Title I Grants to Local Education Agencies	0	868,374	0	0	0
Special Education - Grants to States	0	1,282,146	0	0	0
Special Education Preschool Grants	0	12,988	0	0	0
English Language Acquisition Grants	0	24,735	0	0	0

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
Federal Government (Cont.)					
Federal Through State (Cont.)					
21st Century Community Learning Centers	\$ 0	\$ 124,800	\$ 0	\$ 0	\$ 0
Eisenhower Professional Development State Grants	0	193,786	0	0	0
COVID-19 Grant B	0	149,506	0	0	0
COVID-19 Grant C	0	0	0	331,588	0
COVID-19 Grant D	0	79,203	0	0	0
American Rescue Plan Act Grant #1	1,485,436	2,545,695	0	0	0
American Rescue Plan Act Grant #2	0	130,368	0	0	0
American Rescue Plan Act Grant #3	0	11,260	0	0	0
Other Federal through State	90,372	69,256	0	0	0
Direct Federal Revenue					
Other Direct Federal Revenue	57,132	0	0	0	0
Total Federal Government	<u>\$ 1,632,940</u>	<u>\$ 5,574,831</u>	<u>\$ 2,541,339</u>	<u>\$ 331,588</u>	<u>\$ 0</u>
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 793,492	\$ 0	\$ 0	\$ 0	\$ 0
Other					
Other	169,917	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 963,409</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 59,402,393</u>	<u>\$ 5,574,831</u>	<u>\$ 4,131,974</u>	<u>\$ 1,711,691</u>	<u>\$ 2,400,506</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
Local Taxes		
County Property Taxes		
Current Property Tax	\$ 0	\$ 7,607,747
Trustee's Collections - Prior Year	0	117,966
Circuit Clerk/Clerk and Master Collections - Prior Years	0	149,601
Interest and Penalty	0	115,868
Pickup Taxes	0	5,795
Payments in-Lieu-of Taxes - T.V.A.	0	287
Payments in-Lieu-of Taxes - Local Utilities	0	37,834
Payments in-Lieu-of Taxes - Other	0	65,095
County Local Option Taxes		
Local Option Sales Tax	687,574	5,187,574
Wheel Tax	0	442,512
Mixed Drink Tax	0	60,650
Total Local Taxes	<u>\$ 687,574</u>	<u>\$ 13,790,929</u>
Licenses and Permits		
Licenses		
Marriage Licenses	\$ 0	\$ 2,641
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 2,641</u>
Charges for Current Services		
Education Charges		
Lunch Payments - Children	\$ 0	\$ 1,278,305
Lunch Payments - Adults	0	41,771
Income from Breakfast	0	92,107

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
Charges for Current Services (Cont.)		
Education Charges (Cont.)		
A la Carte Sales	\$ 0	\$ 48,150
Receipts from Individual Schools	0	123,465
Community Service Fees - Children	0	1,335,630
Other Charges for Services	0	33,083
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 2,952,511</u>
Other Local Revenues		
Recurring Items		
Investment Income	\$ 0	\$ 93,174
Miscellaneous Refunds	0	100,389
Expenditure Credits	0	650
Nonrecurring Items		
Sale of Equipment	0	49,426
Damages Recovered from Individuals	0	8,076
Contributions and Gifts	0	63,834
Other Local Revenues		
Other Local Revenues	0	2,853,136
Total Other Local Revenues	<u>\$ 0</u>	<u>\$ 3,168,685</u>
State of Tennessee		
General Government Grants		
On-behalf Contributions for OPEB	\$ 0	\$ 125,080
State Education Funds		
Tennessee Investment in Student Achievement	0	40,137,665

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
State of Tennessee (Cont.)		
State Education Funds (Cont.)		
TISA - On-behalf Payments	\$ 0	\$ 112,538
Early Childhood Education	0	476,712
School Food Service	0	25,304
Other State Education Funds	0	497,728
Career Ladder Program	0	43,476
Other Vocational	0	995,869
Other State Revenues		
State Revenue Sharing - T.V.A.	0	171,599
Other State Grants	0	233,642
Safe Schools	0	130,483
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 42,950,096</u>
Federal Government		
Federal Through State		
USDA School Lunch Program	\$ 0	\$ 1,456,636
USDA - Commodities	0	278,187
Breakfast	0	507,277
USDA - Other	0	239,239
USDA Food Service Equipment Grant	0	60,000
Vocational Education - Basic Grants to States	0	82,714
Title I Grants to Local Education Agencies	0	868,374
Special Education - Grants to States	0	1,282,146
Special Education Preschool Grants	0	12,988
English Language Acquisition Grants	0	24,735

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
Federal Government (Cont.)		
Federal Through State (Cont.)		
21st Century Community Learning Centers	\$ 0	\$ 124,800
Eisenhower Professional Development State Grants	0	193,786
COVID-19 Grant B	0	149,506
COVID-19 Grant C	0	331,588
COVID-19 Grant D	0	79,203
American Rescue Plan Act Grant #1	0	4,031,131
American Rescue Plan Act Grant #2	0	130,368
American Rescue Plan Act Grant #3	0	11,260
Other Federal through State	0	159,628
Direct Federal Revenue		
Other Direct Federal Revenue	0	57,132
Total Federal Government	<u>\$ 0</u>	<u>\$ 10,080,698</u>
Other Governments and Citizens Groups		
Other Governments		
Contributions	\$ 6,064,482	\$ 6,857,974
Other		
Other	0	169,917
Total Other Governments and Citizens Groups	<u>\$ 6,064,482</u>	<u>\$ 7,027,891</u>
Total	<u>\$ 6,752,056</u>	<u>\$ 79,973,451</u>

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2024

General Fund

General Government

County Commission

Other Salaries and Wages	\$	9,062	
Board and Committee Members Fees		86,810	
Audit Services		17,661	
Data Processing Services		3,679	
Dues and Memberships		1,550	
Legal Services		23,500	
Other Supplies and Materials		180	
Total County Commission			\$ 142,442

County Mayor/Executive

County Official/Administrative Officer	\$	108,513	
Secretary(ies)		61,686	
Communication		503	
Consultants		27,001	
Dues and Memberships		13,449	
Legal Services		9,750	
Maintenance and Repair Services - Office Equipment		688	
Maintenance and Repair Services - Vehicles		124	
Office Supplies		1,594	
In Service/Staff Development		425	
Office Equipment		1,452	
Total County Mayor/Executive			225,185

Personnel Office

Supervisor/Director	\$	75,287	
Contracts with Private Agencies		4,622	
Dues and Memberships		882	
Maintenance and Repair Services - Office Equipment		166	
Printing, Stationery, and Forms		289	
Instructional Supplies and Materials		353	
Office Supplies		625	
Office Equipment		198	
Total Personnel Office			82,422

Election Commission

County Official/Administrative Officer	\$	84,556	
Attendants		87,637	
Board and Committee Members Fees		4,845	
Election Workers		29,963	
Other Per Diem and Fees		295	
Advertising		5,012	
Communication		626	
Legal Services		150	
Maintenance and Repair Services - Equipment		21,300	
Postal Charges		75	
Printing, Stationery, and Forms		3,516	
Rentals		1,200	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

General Government (Cont.)

Election Commission (Cont.)

Travel	\$	446	
Office Supplies		4,534	
Other Charges		18,983	
Data Processing Equipment		2,516	
Office Equipment		6,489	
Total Election Commission			\$ 272,143

Register of Deeds

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		112,821	
Part-time Personnel		1,051	
Data Processing Services		12,333	
Dues and Memberships		1,041	
Legal Services		150	
Maintenance and Repair Services - Office Equipment		2,246	
Travel		4,203	
Office Supplies		11,828	
In Service/Staff Development		1,700	
Total Register of Deeds			241,324

Building

County Official/Administrative Officer	\$	81,153	
Supervisor/Director		62,201	
Investigator(s)		48,777	
Secretary(ies)		47,758	
Board and Committee Members Fees		5,550	
Communication		1,456	
Consultants		18,376	
Data Processing Services		10,000	
Dues and Memberships		520	
Engineering Services		6,717	
Legal Services		13,075	
Maintenance and Repair Services - Equipment		4,200	
Maintenance and Repair Services - Vehicles		2,945	
Printing, Stationery, and Forms		860	
Other Contracted Services		10,651	
Office Supplies		892	
Uniforms		330	
Office Equipment		4,614	
Total Building			320,075

County Buildings

Assistant(s)	\$	45,720	
Supervisor/Director		64,927	
Custodial Personnel		115,259	
Maintenance Personnel		38,646	
Communication		2,043	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

General Government (Cont.)

County Buildings (Cont.)

Contracts with Private Agencies	\$	77,274	
Legal Services		4,225	
Maintenance and Repair Services - Buildings		70,056	
Maintenance and Repair Services - Vehicles		2,345	
Pest Control		7,205	
Remittance of Revenue Collected		36,010	
Other Contracted Services		9,300	
Custodial Supplies		18,760	
Drugs and Medical Supplies		4,350	
Electricity		210,574	
Fertilizer, Lime, and Seed		3,155	
Natural Gas		38,722	
Office Supplies		174	
Propane Gas		9,155	
Uniforms		5,554	
Water and Sewer		100,566	
Other Supplies and Materials		2,805	
Building and Contents Insurance		95,972	
Liability Insurance		10,197	
Other Charges		2,351	
Building Improvements		406,404	
Communication Equipment		44	
Heating and Air Conditioning Equipment		31,397	
Maintenance Equipment		1,269	
Office Equipment		8,672	
Other Equipment		1,041	
Total County Buildings			\$ 1,424,172

Other General Administration

Gasoline	\$	300,678	
Total Other General Administration			300,678

Preservation of Records

Part-time Personnel	\$	19,722	
Office Supplies		1,000	
Total Preservation of Records			20,722

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	95,410	
Assistant(s)		73,901	
Salary Supplements		13,011	
Clerical Personnel		149,123	
Advertising		13,482	
Data Processing Services		22,941	
Dues and Memberships		200	
Maintenance and Repair Services - Equipment		1,639	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Finance (Cont.)

Accounting and Budgeting (Cont.)

Postal Charges	\$	75,194	
Printing, Stationery, and Forms		1,945	
Travel		340	
Office Supplies		5,716	
In Service/Staff Development		825	
Office Equipment		1,653	
Total Accounting and Budgeting			\$ 455,380

Property Assessor's Office

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		244,439	
Assessment Personnel		48,104	
Part-time Personnel		7,862	
Board and Committee Members Fees		6,980	
Contracts with Private Agencies		19,470	
Data Processing Services		23,900	
Dues and Memberships		1,550	
Legal Services		250	
Maintenance and Repair Services - Office Equipment		265	
Maintenance and Repair Services - Vehicles		1,184	
Printing, Stationery, and Forms		497	
Office Supplies		1,495	
In Service/Staff Development		345	
Office Equipment		578	
Total Property Assessor's Office			450,870

County Trustee's Office

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		134,822	
Part-time Personnel		22,334	
Data Processing Services		16,707	
Dues and Memberships		1,307	
Legal Services		275	
Printing, Stationery, and Forms		17,653	
Travel		3,589	
Office Supplies		8,152	
In Service/Staff Development		450	
Data Processing Equipment		2,596	
Total County Trustee's Office			301,836

County Clerk's Office

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		418,644	
Part-time Personnel		31,050	
Communication		2,477	
Contracts with Private Agencies		7,200	
Data Processing Services		42,254	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Finance (Cont.)

County Clerk's Office (Cont.)

Dues and Memberships	\$	2,438	
Legal Services		675	
Maintenance and Repair Services - Office Equipment		1,296	
Printing, Stationery, and Forms		7,948	
Travel		4,764	
Office Supplies		9,884	
In Service/Staff Development		42	
Office Equipment		4,683	
Total County Clerk's Office			\$ 627,306

Data Processing

Communication	\$	80,671	
Maintenance and Repair Services - Office Equipment		2,908	
Internet Connectivity		48,199	
Other Contracted Services		81,120	
Office Equipment		957	
Total Data Processing			213,855

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		450,563	
Jury and Witness Expense		11,380	
Data Processing Services		44,383	
Dues and Memberships		1,112	
Legal Services		125	
Maintenance and Repair Services - Buildings		325	
Office Supplies		9,987	
Office Equipment		680	
Total Circuit Court			612,506

General Sessions Court

Judge(s)	\$	122,125	
Salary Supplements		36,578	
Dues and Memberships		1,336	
Legal Services		25	
Travel		1,392	
Library Books/Media		70	
Other Charges		5,992	
Total General Sessions Court			167,518

Chancery Court

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		188,209	
Part-time Personnel		6,148	
Data Processing Services		13,493	
Dues and Memberships		1,082	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Administration of Justice (Cont.)

Chancery Court (Cont.)

Maintenance and Repair Services - Office Equipment	\$	574	
Office Supplies		4,246	
Office Equipment		1,371	
Total Chancery Court			\$ 309,074

Juvenile Court

Judge(s)	\$	57,128	
Probation Officer(s)		136,556	
Social Workers		49,770	
Salary Supplements		35,389	
Secretary(ies)		42,482	
Part-time Personnel		77,372	
Other Salaries and Wages		8,992	
Communication		3,251	
Contracts with Government Agencies		31,214	
Data Processing Services		4,800	
Dues and Memberships		3,550	
Legal Services		250	
Travel		3,977	
Drugs and Medical Supplies		721	
Office Supplies		4,754	
Total Juvenile Court			460,206

District Attorney General

Contributions	\$	18,000	
Total District Attorney General			18,000

Probation Services

Probation Officer(s)	\$	114,907	
Attendants		46,184	
Communication		1,625	
Data Processing Services		720	
Printing, Stationery, and Forms		673	
Drugs and Medical Supplies		9,706	
Office Supplies		1,181	
In Service/Staff Development		1,685	
Total Probation Services			176,681

Courtroom Security

Part-time Personnel	\$	103,411	
Office Supplies		489	
Uniforms		5,883	
In Service/Staff Development		1,625	
Law Enforcement Equipment		2,697	
Total Courtroom Security			114,105

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Administration of Justice (Cont.)

Victim Assistance Programs

Psychological Personnel	\$ 36,898	
Total Victim Assistance Programs		\$ 36,898

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$ 103,346	
Assistant(s)	56,104	
Supervisor/Director	84,550	
Deputy(ies)	932,673	
Detective(s)	69,890	
Investigator(s)	396,003	
Lieutenant(s)	145,117	
Sergeant(s)	485,260	
Clerical Personnel	221,790	
School Resource Officer	823,476	
Overtime Pay	107,925	
Other Salaries and Wages	65,100	
Communication	72,671	
Contracts with Private Agencies	280,586	
Dues and Memberships	3,780	
Legal Services	1,525	
Maintenance and Repair Services - Equipment	5,922	
Maintenance and Repair Services - Office Equipment	74,233	
Maintenance and Repair Services - Vehicles	70,710	
Travel	32,638	
Law Enforcement Supplies	22,426	
Office Supplies	11,027	
Tires and Tubes	18,797	
Uniforms	40,259	
Other Supplies and Materials	8,781	
Liability Insurance	207,917	
Vehicle and Equipment Insurance	97,254	
Workers' Compensation Insurance	82,647	
In Service/Staff Development	10,510	
Other Charges	3,299	
Law Enforcement Equipment	105,980	
Office Equipment	4,671	
Other Equipment	138,072	
Total Sheriff's Department		4,784,939

Jail

Assistant(s)	\$ 67,392	
Supervisor/Director	80,593	
Sergeant(s)	446,878	
Salary Supplements	7,333	
Foremen	91,905	
Guards	1,021,131	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Public Safety (Cont.)

Jail (Cont.)

Maintenance Personnel	\$	41,654	
Communication		14,568	
Contracts with Government Agencies		6,870	
Contracts with Private Agencies		500	
Maintenance and Repair Services - Buildings		59,832	
Maintenance and Repair Services - Equipment		14,128	
Maintenance and Repair Services - Office Equipment		182	
Maintenance and Repair Services - Vehicles		1,248	
Medical and Dental Services		727,648	
Travel		2,297	
Disposal Fees		3,406	
Custodial Supplies		17,948	
Food Supplies		223,521	
Law Enforcement Supplies		5,200	
Office Supplies		3,819	
Prisoners Clothing		2,860	
Uniforms		8,045	
Other Supplies and Materials		2,517	
In Service/Staff Development		300	
Other Charges		259,545	
Law Enforcement Equipment		2,794	
Office Equipment		5,098	
Other Equipment		3,278	
Total Jail			\$ 3,122,490

Rural Fire Protection

Contracts with Government Agencies	\$	200,000	
Remittance of Revenue Collected		1,204,871	
Total Rural Fire Protection			1,404,871

Other Emergency Management

Supervisor/Director	\$	75,286	
Salary Supplements		14,029	
Secretary(ies)		47,134	
Communication		4,338	
Contracts with Government Agencies		3,500	
Contracts with Private Agencies		307,652	
Dues and Memberships		324	
Maintenance and Repair Services - Vehicles		4,167	
Travel		1,170	
Instructional Supplies and Materials		186	
Office Supplies		1,157	
Uniforms		1,290	
Other Supplies and Materials		43,960	
In Service/Staff Development		1,210	
Other Charges		231	
Communication Equipment		294	
Other Equipment		4,431	
Total Other Emergency Management			510,359

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Public Safety (Cont.)

County Coroner/Medical Examiner

Medical and Dental Services	\$	132,450	
Other Contracted Services		7,500	
Total County Coroner/Medical Examiner			\$ 139,950

Other Public Safety

Assistant(s)	\$	64,225	
Supervisor/Director		70,997	
Salary Supplements		3,387	
Dispatchers/Radio Operators		686,161	
Total Other Public Safety			824,770

Public Health and Welfare

Local Health Center

Clerical Personnel	\$	7,190	
Communication		322	
Dues and Memberships		465	
Janitorial Services		10,200	
Custodial Supplies		989	
Office Supplies		212	
Other Supplies and Materials		220	
Other Charges		224	
Total Local Health Center			19,822

Rabies and Animal Control

Supervisor/Director	\$	56,551	
Deputy(ies)		75,575	
Clerical Personnel		34,321	
Part-time Personnel		82,083	
Communication		6,221	
Licenses		1,056	
Maintenance and Repair Services - Equipment		87	
Maintenance and Repair Services - Office Equipment		48	
Maintenance and Repair Services - Vehicles		5,084	
Printing, Stationery, and Forms		550	
Rentals		250	
Travel		2,288	
Veterinary Services		30,580	
Animal Food and Supplies		9,548	
Custodial Supplies		186	
Drugs and Medical Supplies		36,668	
Uniforms		781	
In Service/Staff Development		1,764	
Other Charges		14,920	
Office Equipment		1,172	
Other Equipment		4,576	
Total Rabies and Animal Control			364,309

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Public Health and Welfare (Cont.)

Ambulance/Emergency Medical Services

Assistant(s)	\$	79,608	
Supervisor/Director		96,049	
Salary Supplements		31,696	
Clerical Personnel		45,071	
Attendants		2,542,734	
Communication		11,766	
Consultants		500	
Contracts with Private Agencies		50	
Dues and Memberships		4,425	
Licenses		2,500	
Maintenance and Repair Services - Office Equipment		852	
Maintenance and Repair Services - Vehicles		79,697	
Rentals		19,872	
Travel		472	
Remittance of Revenue Collected		134,245	
Disposal Fees		9,510	
Custodial Supplies		557	
Drugs and Medical Supplies		196,345	
Office Supplies		1,894	
Tires and Tubes		12,421	
Uniforms		18,437	
Other Supplies and Materials		1,925	
Liability Insurance		11,448	
Vehicle and Equipment Insurance		50,561	
Workers' Compensation Insurance		82,107	
In Service/Staff Development		13,433	
Other Charges		47,926	
Communication Equipment		1,534	
Furniture and Fixtures		423	
Office Equipment		412	
Total Ambulance/Emergency Medical Services			\$ 3,498,470

General Welfare Assistance

Contracts with Government Agencies	\$	32,420	
Total General Welfare Assistance			32,420

Sanitation Education/Information

Foremen	\$	37,845	
Maintenance and Repair Services - Vehicles		836	
Instructional Supplies and Materials		11,050	
Total Sanitation Education/Information			49,731

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Matching Share	\$	82,484	
Total Senior Citizens Assistance			82,484

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)**

Social, Cultural, and Recreational Services (Cont.)

Libraries

Assistant(s)	\$	45,396	
Supervisor/Director		112,163	
Part-time Personnel		129,027	
Communication		10,593	
Dues and Memberships		405	
Maintenance and Repair Services - Equipment		2,950	
Travel		55	
Library Books/Media		24,752	
Office Supplies		8,785	
Office Equipment		14,469	
Total Libraries			\$ 348,595

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$	75,326	
Board and Committee Members Fees		500	
Communication		3,196	
Travel		285	
Instructional Supplies and Materials		4,488	
Office Supplies		5,814	
Other Supplies and Materials		80	
In Service/Staff Development		1,875	
Office Equipment		6,644	
Total Agricultural Extension Service			98,208

Soil Conservation

Secretary(ies)	\$	46,739	
Dues and Memberships		645	
Travel		7,513	
Other Contracted Services		785	
Office Supplies		565	
Total Soil Conservation			56,247

Other Operations

Other Economic and Community Development

Supervisor/Director	\$	78,360	
Clerical Personnel		45,144	
Electricity		2,661	
Total Other Economic and Community Development			126,165

Veterans' Services

Supervisor/Director	\$	57,773	
Data Processing Personnel		72,134	
Data Processing Services		499	
Maintenance and Repair Services - Office Equipment		1,725	
Printing, Stationery, and Forms		279	
Travel		3,372	

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Other Operations (Cont.)

Veterans' Services (Cont.)

Office Supplies	\$	1,945	
Office Equipment		981	
Total Veterans' Services			\$ 138,708

Other Charges

Trustee's Commission	\$	478,494	
Total Other Charges			478,494

Contributions to Other Agencies

Contributions	\$	202,516	
Total Contributions to Other Agencies			202,516

Employee Benefits

Social Security	\$	1,058,350	
Pensions		761,008	
Life Insurance		21,254	
Medical Insurance		2,210,221	
Total Employee Benefits			4,050,833

Miscellaneous

Longevity Pay	\$	106,524	
Disability Insurance		37,099	
Unemployment Compensation		7	
Building and Contents Insurance		153,301	
Liability Insurance		53,464	
Premiums on Corporate Surety Bonds		8,250	
Vehicle and Equipment Insurance		31,391	
Workers' Compensation Insurance		39,116	
Total Miscellaneous			429,152

Capital Projects

Public Utility Projects

Other Capital Outlay	\$	658,237	
Total Public Utility Projects			658,237

Total General Fund \$ 28,395,168

Courthouse and Jail Maintenance Fund

General Government

Other General Administration

Trustee's Commission	\$	78	
Total Other General Administration			\$ 78

Total Courthouse and Jail Maintenance Fund 78

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****Solid Waste/Sanitation Fund**

General Government

Other General Administration

Trustee's Commission	\$ 27,505	
Total Other General Administration		\$ 27,505

Public Health and Welfare

Sanitation Management

Supervisor/Director	\$ 72,891	
Equipment Operators	144,432	
Truck Drivers	97,647	
Clerical Personnel	45,745	
Advertising	515	
Communication	2,003	
Legal Services	100	
Licenses	150	
Electricity	4,814	
Office Supplies	1,073	
Water and Sewer	2,717	
Building and Contents Insurance	9,208	
Liability Insurance	5,014	
Vehicle and Equipment Insurance	11,620	
Workers' Compensation Insurance	22,774	
Total Sanitation Management		420,703

Convenience Centers

Laborers	\$ 214,052	
Communication	9,380	
Contracts with Government Agencies	961,189	
Contracts with Private Agencies	35,593	
Maintenance and Repair Services - Equipment	6,975	
Rentals	1,500	
Travel	1,000	
Other Contracted Services	4,000	
Diesel Fuel	54,138	
Electricity	5,363	
Equipment and Machinery Parts	12,326	
Lubricants	30	
Tires and Tubes	10,541	
Other Supplies and Materials	2,470	
In Service/Staff Development	1,067	
Total Convenience Centers		1,319,624

Transfer Stations

Consultants	\$ 525	
Contracts with Private Agencies	6,500	
Evaluation and Testing	22,252	
Maintenance and Repair Services - Equipment	28,497	
Other Contracted Services	3,736	
Crushed Stone	1,646	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****Solid Waste/Sanitation Fund (Cont.)**

Public Health and Welfare (Cont.)

Transfer Stations (Cont.)

Equipment and Machinery Parts	\$	7,614	
Other Supplies and Materials		6,944	
Site Development		61,300	
Health Equipment		1,895	
Other Equipment		1,140	
Total Transfer Stations			\$ 142,049

Other Operations

Employee Benefits

Social Security	\$	42,857	
Pensions		21,205	
Life Insurance		672	
Medical Insurance		43,011	
Total Employee Benefits			107,745

Miscellaneous

Disability Insurance	\$	1,097	
Total Miscellaneous			1,097

Total Solid Waste/Sanitation Fund \$ 2,018,723

Drug Control Fund

General Government

Other General Administration

Trustee's Commission	\$	533	
Total Other General Administration			\$ 533

Public Safety

Drug Enforcement

In-service Training	\$	75	
Communication		2,000	
Confidential Drug Enforcement Payments		2,000	
Maintenance and Repair Services - Equipment		145	
Maintenance and Repair Services - Vehicles		777	
Veterinary Services		167	
Animal Food and Supplies		887	
Gasoline		13,838	
Law Enforcement Supplies		5,169	
Uniforms		637	
In Service/Staff Development		1,000	
Law Enforcement Equipment		5,756	
Office Equipment		2,418	
Total Drug Enforcement			34,869

Total Drug Control Fund 35,402

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Unemployment Compensation Fund

General Government

Other General Administration

Unemployment Compensation	\$ 607	
Total Other General Administration	<u>607</u>	\$ 607

Total Unemployment Compensation Fund \$ 607

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 107,316	
Assistant(s)	39,453	
Clerical Personnel	63,469	
Educational Incentive - Other County Employees	1,200	
Overtime Pay	1,990	
Advertising	748	
Contracts with Private Agencies	6,362	
Dues and Memberships	3,349	
Legal Services	900	
Licenses	43	
Travel	1,953	
Custodial Supplies	23	
Drugs and Medical Supplies	846	
Office Supplies	507	
Other Supplies and Materials	130	
In Service/Staff Development	910	
Office Equipment	<u>1,608</u>	
Total Administration		\$ 230,807

Highway and Bridge Maintenance

Foremen	\$ 202,781	
Equipment Operators - Heavy	494,190	
Truck Drivers	362,834	
Laborers	47,074	
Overtime Pay	24,043	
Other Contracted Services	427,576	
Asphalt - Cold Mix	19,261	
Asphalt - Hot Mix	25,755	
Asphalt - Liquid	162,430	
Crushed Stone	101,039	
Pipe - Metal	12,010	
Road Signs	13,880	
Salt	15,560	
Fencing	29,212	
Other Supplies and Materials	<u>5,895</u>	
Total Highway and Bridge Maintenance		1,943,540

Operation and Maintenance of Equipment

Foremen	\$ 70,394	
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(Continued)

CHEATHAM COUNTY, TENNESSEE

**Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)**

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Operation and Maintenance of Equipment (Cont.)

Mechanic(s)	\$	160,298	
Overtime Pay		6,498	
Diesel Fuel		80,639	
Equipment Parts - Light		13,107	
Equipment and Machinery Parts		64,070	
Garage Supplies		2,555	
Gasoline		39,682	
Lubricants		7,058	
Propane Gas		4,151	
Small Tools		617	
Tires and Tubes		31,592	
Uniforms		11,123	
Total Operation and Maintenance of Equipment			\$ 491,784

Other Charges

Communication	\$	4,221	
Electricity		8,759	
Water and Sewer		758	
Building and Contents Insurance		23,500	
Trustee's Commission		40,177	
Vehicle and Equipment Insurance		25,478	
Workers' Compensation Insurance		44,247	
Total Other Charges			147,140

Employee Benefits

Longevity Pay	\$	22,800	
Social Security		117,314	
Pensions		95,792	
Life Insurance		2,567	
Medical Insurance		285,445	
Disability Insurance		4,636	
Total Employee Benefits			528,554

Capital Outlay

Bridge Construction	\$	1,249,778	
Motor Vehicles		21,000	
State Aid Projects		1,455,311	
Other Equipment		205,735	
Total Capital Outlay			2,931,824

Total Highway/Public Works Fund \$ 6,273,649

General Debt Service Fund

General Government

Other General Administration

Trustee's Commission	\$	15,995	
Total Other General Administration			\$ 15,995

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Debt Service Fund (Cont.)

Principal on Debt

General Government

Principal on Notes	\$ 204,000	
Principal on Other Loans	517,062	
Total General Government	<u>721,062</u>	\$ 721,062

Interest on Debt

General Government

Interest on Bonds	\$ 970,727	
Interest on Notes	3,100	
Interest on Other Loans	164,571	
Total General Government	<u>1,138,398</u>	1,138,398

Other Debt Service

General Government

Other Debt Issuance Charges	\$ 16,200	
Total General Government	<u>16,200</u>	16,200

Total General Debt Service Fund \$ 1,891,655

Education Debt Service Fund

General Government

Other General Administration

Trustee's Commission	\$ 79,081	
Total Other General Administration	<u>79,081</u>	\$ 79,081

Principal on Debt

Education

Principal on Other Loans	\$ 400,348	
Total Education	<u>400,348</u>	400,348

Interest on Debt

Education

Interest on Other Loans	\$ 1,479	
Total Education	<u>1,479</u>	1,479

Other Debt Service

Education

Contributions	\$ 6,064,482	
Total Education	<u>6,064,482</u>	6,064,482

Total Education Debt Service Fund 6,545,390

General Capital Projects Fund

General Government

Other General Administration

Trustee's Commission	\$ 1,626	
Total Other General Administration	<u>1,626</u>	\$ 1,626

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Capital Projects Fund (Cont.)

Capital Projects

General Administration Projects

Rentals	\$	6,050	
Other Capital Outlay		998,598	
Total General Administration Projects			\$ 1,004,648

Public Safety Projects

Other Equipment	\$	47,257	
Total Public Safety Projects			47,257

Public Health and Welfare Projects

Building Improvements	\$	45,488	
Total Public Health and Welfare Projects			45,488

Other General Government Projects

Other Charges	\$	155,346	
Building Improvements		207,972	
Heating and Air Conditioning Equipment		27,239	
Other Capital Outlay		62,625	
Total Other General Government Projects			453,182

Total General Capital Projects Fund			\$ 1,552,201
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Other Capital Projects Fund

General Government

Other General Administration

Trustee's Commission	\$	15,290	
Total Other General Administration			\$ 15,290

Capital Projects

Other General Government Projects

Motor Vehicles	\$	1,022,266	
Total Other General Government Projects			1,022,266

Total Other Capital Projects Fund			1,037,556
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Other Capital Projects (Jail) Fund

General Government

Other General Administration

Trustee's Commission	\$	38,671	
Total Other General Administration			\$ 38,671

Other Operations

Employee Benefits

Social Security	\$	4,712	
Total Employee Benefits			4,712

(Continued)

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Other Capital Projects (Jail) Fund (Cont.)

Capital Projects

Public Safety Projects

Temporary Personnel	\$	61,600	
Legal Services		8,025	
Underwriter's Discount		223,077	
Other Debt Issuance Charges		134,750	
Building Construction		12,914,036	
Site Development		847,879	
Total Public Safety Projects		<u>14,189,367</u>	\$ 14,189,367

Total Other Capital Projects (Jail) Fund \$ 14,232,750

Total Governmental Funds - Primary Government \$ 61,983,179

CHEATHAM COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
 Discretely Presented Cheatham County School Department
For the Year Ended June 30, 2024

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$	19,621,249	
Career Ladder Program		24,000	
Educational Assistants		1,073,279	
Bonus Payments		45,500	
Social Security		1,199,252	
Pensions		1,461,922	
Life Insurance		7,534	
Medical Insurance		2,735,163	
Dental Insurance		62,350	
Disability Insurance		61,574	
Employer Medicare		284,897	
Other Fringe Benefits		12,748	
Tuition		315	
Other Contracted Services		204,131	
Instructional Supplies and Materials		129,257	
Software		56,738	
Other Supplies and Materials		18,517	
Fee Waivers		71,455	
TISA - On-behalf Payments		81,031	
Other Charges		43,024	
Regular Instruction Equipment		325,653	
Total Regular Instruction Program			\$ 27,519,589

Special Education Program

Teachers	\$	1,668,524	
Career Ladder Program		3,000	
Educational Assistants		666,867	
Speech Pathologist		493,955	
Bonus Payments		10,500	
Social Security		167,524	
Pensions		197,970	
Medical Insurance		445,987	
Dental Insurance		12,632	
Employer Medicare		39,377	
Other Fringe Benefits		2,836	
Contracts with Private Agencies		541,068	
Licenses		1,125	
Other Contracted Services		1,457	
Other Supplies and Materials		27	
TISA - On-behalf Payments		31,507	
Total Special Education Program			4,284,356

Career and Technical Education Program

Teachers	\$	1,074,334
Educational Assistants		17,085
Bonus Payments		3,000

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Cheatham County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program (Cont.)

Other Salaries and Wages	\$	13,460	
Social Security		65,241	
Pensions		82,043	
Medical Insurance		142,848	
Dental Insurance		1,786	
Employer Medicare		15,258	
Other Fringe Benefits		394	
Other Contracted Services		65,979	
Instructional Supplies and Materials		89,817	
Other Supplies and Materials		123,823	
Other Charges		81,742	
Vocational Instruction Equipment		1,387,288	
Total Career and Technical Education Program			\$ 3,164,098

Support Services

Attendance

Supervisor/Director	\$	20,557	
Social Security		1,267	
Pensions		1,634	
Medical Insurance		1,982	
Employer Medicare		296	
In Service/Staff Development		1,169	
Total Attendance			26,905

Health Services

Supervisor/Director	\$	72,188	
Medical Personnel		284,767	
Social Security		21,106	
Pensions		25,415	
Medical Insurance		34,164	
Dental Insurance		3,454	
Employer Medicare		4,936	
Other Fringe Benefits		751	
Communication		600	
Travel		3,722	
Other Contracted Services		50,700	
Drugs and Medical Supplies		4,865	
Other Supplies and Materials		669	
In Service/Staff Development		35	
Total Health Services			507,372

Other Student Support

Career Ladder Program	\$	4,000	
Guidance Personnel		1,030,441	
Bonus Payments		6,000	
Social Security		59,881	

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Other Student Support (Cont.)

Pensions	\$	74,793	
Medical Insurance		115,188	
Dental Insurance		4,508	
Employer Medicare		14,004	
Other Fringe Benefits		914	
Internet Connectivity		793,492	
Other Contracted Services		33,836	
In Service/Staff Development		25,361	
Other Charges		14,260	
Total Other Student Support			\$ 2,176,678

Regular Instruction Program

Supervisor/Director	\$	151,325	
Career Ladder Program		2,000	
Librarians		696,905	
Materials Supervisor		23,691	
Secretary(ies)		50,374	
Bonus Payments		11,500	
Other Salaries and Wages		272,001	
Social Security		67,536	
Pensions		77,996	
Medical Insurance		108,552	
Dental Insurance		4,582	
Employer Medicare		16,655	
Other Fringe Benefits		869	
Communication		1,200	
Travel		48,247	
Other Contracted Services		566	
Library Books/Media		14,240	
Software		2,259	
Other Supplies and Materials		7,864	
In Service/Staff Development		928	
Other Charges		2,358	
Other Equipment		3,400	
Total Regular Instruction Program			1,565,048

Special Education Program

Supervisor/Director	\$	78,972	
Psychological Personnel		189,423	
Medical Personnel		47,939	
Bonus Payments		2,000	
Other Salaries and Wages		65,555	
Social Security		22,903	
Pensions		26,639	
Medical Insurance		39,859	
Employer Medicare		5,356	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Cheatham County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Special Education Program (Cont.)

Contracts with Parents	\$	13,285	
Travel		6,791	
Other Contracted Services		38,715	
Other Equipment		36	
Total Special Education Program			\$ 537,473

Career and Technical Education Program

Other Salaries and Wages	\$	39,001	
Social Security		2,329	
Pensions		2,340	
Medical Insurance		7,926	
Employer Medicare		545	
Other Contracted Services		101,360	
In Service/Staff Development		5,783	
Total Career and Technical Education Program			159,284

Technology

Supervisor/Director	\$	61,685	
Other Salaries and Wages		191,625	
Social Security		15,562	
Pensions		15,188	
Medical Insurance		29,250	
Dental Insurance		2,578	
Employer Medicare		3,640	
Other Fringe Benefits		501	
Internet Connectivity		108,720	
Other Contracted Services		44,590	
Software		363,866	
Other Supplies and Materials		38,016	
In Service/Staff Development		88	
Other Equipment		81,640	
Total Technology			956,949

Other Programs

On-behalf Payments to OPEB	\$	125,080	
Total Other Programs			125,080

Board of Education

Board and Committee Members Fees	\$	16,200	
Social Security		670	
Employer Medicare		235	
Audit Services		11,000	
Dues and Memberships		15,007	
Legal Services		24,452	
Other Contracted Services		4,250	
Liability Insurance		122,864	

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Cheatham County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Board of Education (Cont.)

Trustee's Commission	\$	274,765	
Workers' Compensation Insurance		125,269	
In Service/Staff Development		4,589	
Criminal Investigation of Applicants - TBI		9,506	
Other Charges		13,022	
Total Board of Education			\$ 621,829

Director of Schools

County Official/Administrative Officer	\$	146,175	
Secretary(ies)		49,811	
Social Security		12,106	
Pensions		14,610	
Medical Insurance		8,406	
Dental Insurance		1,631	
Employer Medicare		2,831	
Other Fringe Benefits		343	
Communication		8,727	
Dues and Memberships		3,029	
Postal Charges		5,883	
Travel		9,000	
Other Contracted Services		12,172	
Office Supplies		4,741	
Other Supplies and Materials		17,903	
In Service/Staff Development		2,300	
Other Charges		14,034	
Total Director of Schools			313,702

Office of the Principal

Principals	\$	1,064,829	
Career Ladder Program		3,000	
Assistant Principals		441,898	
Secretary(ies)		776,600	
Bonus Payments		14,000	
Social Security		134,458	
Pensions		151,163	
Medical Insurance		363,278	
Dental Insurance		2,839	
Employer Medicare		31,446	
Other Fringe Benefits		911	
Communication		110,383	
Travel		3,398	
Office Supplies		7,750	
Software		8,143	
Other Supplies and Materials		39	
Other Charges		1,519	
Administration Equipment		260,046	
Total Office of the Principal			3,375,700

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Cheatham County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Fiscal Services

Supervisor/Director	\$	120,639	
Accountants/Bookkeepers		297,289	
Bonus Payments		2,000	
Social Security		24,397	
Pensions		26,088	
Medical Insurance		60,954	
Employer Medicare		5,714	
Data Processing Services		15,450	
Data Processing Supplies		741	
Office Supplies		309	
In Service/Staff Development		6,952	
Administration Equipment		116	
Total Fiscal Services			\$ 560,649

Human Services/Personnel

Supervisor/Director	\$	45,906	
Secretary(ies)		46,471	
Bonus Payments		500	
Social Security		5,061	
Pensions		5,948	
Medical Insurance		14,904	
Employer Medicare		1,184	
Other Contracted Services		7,877	
Other Supplies and Materials		2,862	
In Service/Staff Development		40	
Total Human Services/Personnel			130,753

Operation of Plant

Janitorial Services	\$	1,533,778	
Disposal Fees		130,905	
Other Contracted Services		1,446	
Electricity		1,155,250	
Natural Gas		107,893	
Water and Sewer		263,283	
Building and Contents Insurance		301,178	
Total Operation of Plant			3,493,733

Maintenance of Plant

Supervisor/Director	\$	70,552	
Secretary(ies)		60,588	
Bonus Payments		1,000	
Other Salaries and Wages		7,188	
Social Security		8,419	
Pensions		7,936	
Medical Insurance		13,250	
Employer Medicare		1,969	

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant (Cont.)

Communication	\$	678	
Maintenance and Repair Services - Buildings		404,060	
Maintenance and Repair Services - Equipment		832	
Pest Control		19,805	
Other Contracted Services		877,497	
Other Supplies and Materials		21,782	
Vehicle and Equipment Insurance		8,980	
Other Charges		149,917	
Administration Equipment		121,835	
Maintenance Equipment		99,413	
Other Equipment		615,771	
Total Maintenance of Plant			\$ 2,491,472

Transportation

Supervisor/Director	\$	70,551	
Mechanic(s)		215,911	
Bus Drivers		1,204,350	
Clerical Personnel		60,588	
Bonus Payments		46,000	
Other Salaries and Wages		236,152	
In-service Training		3,300	
Social Security		106,766	
Pensions		99,663	
Medical Insurance		158,107	
Dental Insurance		4,166	
Employer Medicare		25,557	
Other Fringe Benefits		952	
Communication		982	
Medical and Dental Services		3,885	
Other Contracted Services		74,042	
Diesel Fuel		234,316	
Gasoline		31,775	
Lubricants		10,114	
Tires and Tubes		34,795	
Vehicle Parts		111,203	
Other Supplies and Materials		23,154	
Vehicle and Equipment Insurance		70,437	
In Service/Staff Development		3,298	
Other Charges		5,067	
Transportation Equipment		39,470	
Total Transportation			2,874,601

Operation of Non-Instructional Services

Food Service

Cafeteria Personnel	\$	39,200	
Social Security		2,430	

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Food Service (Cont.)

Pensions	\$	1,738	
Employer Medicare		568	
Food Supplies		6,333	
Total Food Service			\$ 50,269

Early Childhood Education

Supervisor/Director	\$	10,000	
Teachers		295,780	
Educational Assistants		90,391	
Bonus Payments		2,000	
Social Security		23,833	
Pensions		26,878	
Medical Insurance		37,408	
Dental Insurance		4,771	
Employer Medicare		5,574	
Other Fringe Benefits		1,002	
Other Contracted Services		1,700	
Food Supplies		8,297	
Other Charges		160	
Total Early Childhood Education			507,794

Capital Outlay

Regular Capital Outlay

Building Improvements	\$	206,515	
Total Regular Capital Outlay			206,515

Total General Purpose School Fund

\$ 55,649,849

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	739,514	
Educational Assistants		171,321	
Bonus Payments		302,775	
Other Salaries and Wages		6,968	
Social Security		68,037	
Pensions		74,920	
Medical Insurance		72,800	
Dental Insurance		2,606	
Employer Medicare		17,183	
Other Fringe Benefits		509	
Other Contracted Services		2,725	
Instructional Supplies and Materials		108,357	
Software		152,958	
Other Supplies and Materials		21,232	
Regular Instruction Equipment		167,753	
Total Regular Instruction Program			\$ 1,909,658

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Cheatham County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Special Education Program

Teachers	\$	9,000	
Educational Assistants		694,996	
Speech Pathologist		10,654	
Bonus Payments		91,725	
Social Security		47,181	
Pensions		44,020	
Medical Insurance		201,253	
Dental Insurance		5,123	
Employer Medicare		11,035	
Other Fringe Benefits		1,228	
Evaluation and Testing		13,142	
Instructional Supplies and Materials		52,533	
Other Charges		1,676	
Special Education Equipment		16,527	
Total Special Education Program	\$		1,200,093

Career and Technical Education Program

Bonus Payments	\$	15,000	
Social Security		930	
Pensions		1,112	
Employer Medicare		218	
Maintenance and Repair Services - Equipment		56	
Instructional Supplies and Materials		17,145	
Other Supplies and Materials		6,477	
Other Charges		51	
Vocational Instruction Equipment		140,050	
Total Career and Technical Education Program			181,039

Support Services

Attendance

Bonus Payments	\$	188	
Social Security		12	
Pensions		15	
Employer Medicare		3	
Total Attendance			218

Health Services

Medical Personnel	\$	122,435	
Bonus Payments		6,750	
Social Security		7,943	
Pensions		10,244	
Medical Insurance		7,836	
Dental Insurance		1,999	
Employer Medicare		1,858	
Other Fringe Benefits		436	
Total Health Services			159,501

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Other Student Support

Bonus Payments	\$	16,500	
Other Salaries and Wages		235,277	
Social Security		14,055	
Pensions		17,765	
Medical Insurance		35,292	
Employer Medicare		3,287	
Communication		600	
Travel		11,011	
Other Contracted Services		7,668	
Other Supplies and Materials		33,412	
In Service/Staff Development		11,667	
Other Charges		2,023	
Total Other Student Support			\$ 388,557

Regular Instruction Program

Supervisor/Director	\$	76,829	
Secretary(ies)		44,038	
Bonus Payments		19,125	
Other Salaries and Wages		185,085	
In-service Training		800	
Social Security		18,947	
Pensions		21,596	
Medical Insurance		39,168	
Employer Medicare		4,443	
Consultants		2,077	
Travel		3,617	
Other Contracted Services		201,404	
Other Supplies and Materials		603	
In Service/Staff Development		154,633	
Total Regular Instruction Program			772,365

Special Education Program

Medical Personnel	\$	85,933	
Bonus Payments		6,750	
Other Salaries and Wages		82,605	
Social Security		10,015	
Pensions		10,714	
Medical Insurance		18,629	
Employer Medicare		2,342	
Evaluation and Testing		6,280	
Other Supplies and Materials		45,476	
In Service/Staff Development		16,688	
Other Equipment		26,960	
Total Special Education Program			312,392

(Continued)

CHEATHAM COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Cheatham County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Career and Technical Education Program

Supervisor/Director	\$	69,319	
Social Security		4,298	
Pensions		4,721	
Dental Insurance		1,289	
Employer Medicare		1,005	
Other Fringe Benefits		250	
In Service/Staff Development		2,078	
Total Career and Technical Education Program			\$ 82,960

Technology

Instructional Computer Personnel	\$	70,428	
Bonus Payments		5,250	
Social Security		4,632	
Pensions		2,286	
Medical Insurance		15,258	
Employer Medicare		1,083	
Total Technology			98,937

Director of Schools

Bonus Payments	\$	1,500	
Social Security		93	
Pensions		105	
Employer Medicare		22	
Total Director of Schools			1,720

Office of the Principal

Assistant Principals	\$	61,079	
Bonus Payments		36,938	
Social Security		6,004	
Pensions		6,443	
Medical Insurance		8,222	
Employer Medicare		1,404	
Total Office of the Principal			120,090

Fiscal Services

Bonus Payments	\$	5,250	
Social Security		326	
Pensions		321	
Employer Medicare		76	
Total Fiscal Services			5,973

Human Services/Personnel

Bonus Payments	\$	1,125	
Social Security		70	
Pensions		71	
Employer Medicare		16	
Total Human Services/Personnel			1,282

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant

Bonus Payments	\$	1,875	
Social Security		116	
Pensions		112	
Employer Medicare		27	
Total Maintenance of Plant			\$ 2,130

Transportation

Bonus Payments	\$	24,375	
Social Security		1,465	
Pensions		1,260	
Employer Medicare		354	
Total Transportation			27,454

Operation of Non-Instructional Services

Food Service

Food Supplies	\$	3,600	
Total Food Service			3,600

Community Services

Supervisor/Director	\$	6,750	
Teachers		70,076	
Other Salaries and Wages		10,700	
Social Security		5,414	
Pensions		5,683	
Employer Medicare		1,266	
Food Supplies		6,604	
Instructional Supplies and Materials		12,938	
Other Supplies and Materials		3,885	
In Service/Staff Development		1,478	
Total Community Services			124,794

Early Childhood Education

Bonus Payments	\$	6,750	
Social Security		418	
Pensions		438	
Employer Medicare		98	
Total Early Childhood Education			7,704

Total School Federal Projects Fund \$ 5,400,467

Central Cafeteria Fund

Support Services

Board of Education

Trustee's Commission	\$	1	
Total Board of Education			\$ 1

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

Central Cafeteria Fund (Cont.)

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	64,942	
Clerical Personnel		136,285	
Cafeteria Personnel		1,272,659	
Bonus Payments		90,037	
Social Security		91,249	
Pensions		57,362	
Life Insurance		741	
Medical Insurance		218,923	
Dental Insurance		6,765	
Disability Insurance		1,797	
Employer Medicare		21,576	
Other Fringe Benefits		1,438	
Communication		1,460	
Dues and Memberships		150	
Maintenance and Repair Services - Equipment		112,998	
Travel		2,549	
Other Contracted Services		32,879	
Food Preparation Supplies		118,401	
Food Supplies		1,415,639	
Office Supplies		7,903	
Uniforms		1,902	
USDA - Commodities		387,272	
Other Supplies and Materials		4,530	
Refunds		358	
In Service/Staff Development		6,840	
Other Charges		3,539	
Administration Equipment		6,046	
Food Service Equipment		533,803	
Total Food Service		<u>533,803</u>	\$ 4,600,043

Total Central Cafeteria Fund \$ 4,600,044

Extended School Program Fund

Support Services

Board of Education

Trustee's Commission	\$	17,771	
Total Board of Education		<u>17,771</u>	\$ 17,771

Operation of Non-Instructional Services

Community Services

Supervisor/Director	\$	54,210
Clerical Personnel		41,461
Bonus Payments		24,500
Other Salaries and Wages		801,771
Social Security		53,879
Pensions		39,963

(Continued)

CHEATHAM COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cheatham County School Department (Cont.)

Extended School Program Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Community Services (Cont.)

Medical Insurance	\$	155,266	
Dental Insurance		4,660	
Employer Medicare		12,601	
Retirement - Hybrid Stabilization		33	
Other Fringe Benefits		952	
Travel		4,438	
Other Contracted Services		700	
Food Supplies		39,472	
Software		6,750	
Other Supplies and Materials		9,806	
Refunds		349	
In Service/Staff Development		2,352	
Other Charges		22,102	
Other Equipment		11,549	
Total Community Services		<u>11,549</u>	\$ 1,286,814

Total Extended School Program Fund \$ 1,304,585

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$	<u>2,245,075</u>	
Total Community Services			\$ 2,245,075

Total Internal School Fund 2,245,075

Education Capital Projects Fund

Support Services

Board of Education

Trustee's Commission	\$	<u>2,404</u>	
Total Board of Education			\$ 2,404

Capital Projects

Education Capital Projects

Other Capital Outlay	\$	<u>5,201,217</u>	
Total Education Capital Projects			<u>5,201,217</u>

Total Education Capital Projects Fund 5,203,621

Total Governmental Funds - Cheatham County School Department \$ 74,403,641

SINGLE AUDIT SECTION



JASON E. MUMPOWER
Comptroller

Independent 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 *Government Auditing Standards*

Cheatham County Mayor and
Board of County Commissioners
Cheatham 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 Cheatham County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Cheatham County’s basic financial statements, as listed in the table of contents, and have issued our report thereon dated November 14, 2024. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of Cheatham County School Department (a discretely presented component unit), as described in our report on Cheatham County’s financial statements. This report does not include the results of the other auditors’ testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Cheatham County’s internal control over financial reporting (internal control) as a basis for designing 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 Cheatham County’s internal control. Accordingly, we do not express an opinion on the effectiveness of Cheatham 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Cheatham 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 financial statements. 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 items: 2024-001.

Cheatham County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Cheatham County's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. Cheatham 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 the response.

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 results 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 Cheatham 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

November 14, 2024

JEM/gc





JASON E. MUMPOWER
Comptroller

Independent 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

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

To the County Mayor and Board of County Commissioners:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Cheatham County's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Cheatham County's major federal programs for the year ended June 30, 2024. Cheatham County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, Cheatham County complied, in all material respects, with the 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, 2024.

Basis for Opinion on Each Major Federal Program

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*, 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Cheatham County, Tennessee, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Cheatham County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Cheatham County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Cheatham County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for noncompliance resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Cheatham County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Cheatham County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of Cheatham County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Cheatham County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.


Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 Cheatham County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Cheatham County's basic financial statements. We issued our report thereon dated November 14, 2024, which contained unmodified opinions on those financial statements. Our audit was performed 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

November 14, 2024

JEM/gc

CHEATHAM COUNTY, TENNESSEE, AND THE CHEATHAM COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2)
For the Year-Ended June 30, 2024

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Agriculture:				
Passed-through State Department of Education:				
Local Food for Schools Cooperative Agreement Program	10.185	(3)	\$ 0	\$ 98,343
Child Nutrition Cluster: (4)				
National School Lunch Program	10.555	(3)	0	1,594,276 (5)
School Breakfast Program	10.553	(3)	0	507,277
Child Nutrition Discretionary Grants Limited Availability	10.579	(3)	0	60,000
COVID 19 - Pandemic EBT Administrative Costs	10.649	(3)	0	3,256
Passed-through State Department of Agriculture:				
Child Nutrition Cluster: (4)				
National School Lunch Program (Noncash Assistance)	10.555	(3)	0	278,187 (5)
Total U.S. Department of Agriculture				<u>\$ 2,541,339</u>
U.S. Department of the Interior:				
Direct Program:				
Payments in Lieu of Taxes	15.226	N/A	0	\$ 10,757
Total U.S. Department of the Interior				<u>\$ 10,757</u>
U.S. Department of Justice:				
Passed-through State Department of Finance and Administration:				
Office of Criminal Justice Programs:				
Crime Victim Assistance	16.575	(3)	0	\$ 40,557
Total U.S. Department of Justice				<u>\$ 40,557</u>
U.S. Department of Transportation:				
Passed-through State Department of Safety and Homeland Security:				
Highway Safety Cluster: (4)				
State and Community Highway Safety	20.600	(3)	0	\$ 27,456
Alcohol Open Container Requirements	20.607	(3)	0	52,692
Total U.S. Department of Transportation				<u>\$ 80,148</u>
U.S. Department of the Treasury:				
Passed-through State Department of Environment and Conservation:				
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds	21.027	(3)	658,237	\$ 748,609 (6)
Direct Program:				
Local Assistance and Tribal Consistency Fund	21.032	N/A	0	100,000
Total U.S. Department of the Treasury				<u>\$ 848,609</u>
U.S. National Foundation on the Arts and the Humanities:				
Passed-through State Department of Library and Archives:				
Grants to States	45.310	(3)	0	\$ 736
Total U.S. National Foundation on the Arts and the Humanities				<u>\$ 736</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE, AND THE CHEATHAM COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Education:				
Passed-through State Department of Education:				
Title I Grants to Local Educational Agencies	84.010	(3)	\$ 23,971	\$ 868,372 (6)
Special Education Cluster: (4)				
Special Education - Grants to States	84.027	(3)	0	1,290,039 (5)
COVID 19 - Special Education - Grants to States	84.027X	(3)	0	130,368 (5)
Special Education - Preschool Grants	84.173	(3)	0	12,988 (5)
COVID 19 - Special Education - Preschool Grants	84.173X	(3)	0	11,261 (5)
Career and Technical Education - Basic Grants to States	84.048	(3)	0	82,714
Twenty-first Century Community Learning Centers	84.287	(3)	0	124,800
English Language Acquisition State Grants	84.365	(3)	0	24,735
Supporting Effective Instruction State Grants	84.367	(3)	0	193,786
Student Support and Academic Enrichment Program	84.424	(3)	0	69,257
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	(3)	0	78,482 (5)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	(3)	0	4,288,745 (5)
Total U.S. Department of Education				<u>\$ 7,175,547</u>
U.S. Election Assistance Commission:				
Passed-through Tennessee Secretary of State's Office:				
Help America Vote Act Requirements Payments	90.401	(3)	0	\$ 32,316
Total U.S. Election Assistance Commission				<u>\$ 32,316</u>
U.S. Department of Health and Human Services:				
Passed-through State Department of Health:				
Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	(3)	0	\$ 204,241
Passed-through State Department of Human Services:				
CCDF Cluster: (4)				
Child Care and Development Block Grant	93.575	(3)	0	331,588
Total U.S. Department of Health and Human Services				<u>\$ 535,829</u>
U.S. Department of Homeland Security:				
Passed-through State Department of Military:				
Disaster Grants - Public Assistance	97.036	(3)	0	\$ 437,264
Emergency Management Performance Grants	97.042	(3)	0	36,361
Homeland Security Grant Program	97.067	(3)	0	43,795
Total U.S. Department of Homeland Security				<u>\$ 517,420</u>
Total Expenditures of Federal Grants				<u>\$ 11,783,258</u>

(Continued)

CHEATHAM COUNTY, TENNESSEE, AND THE CHEATHAM COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Contract Number	Expenditures
State Grants			
Juvenile Justice State Supplement Funds - State Commission on Children and Youth	N/A	(3)	\$ 9,000
Early Childhood Education - State Department of Education	N/A	(3)	476,712
Innovative School Models - State Department of Education	N/A	(3)	995,869
Learning Camps - Literacy Transportation - State Department of Education	N/A	(3)	82,626
Learning Camps - Summer Learning Camp - State Department of Education	N/A	(3)	368,834
Public School Security Grant - State Department of Education	N/A	(3)	233,642
Safe Schools Act - State Department of Education	N/A	(3)	130,483
Inmate Mental Health Transportation Grant - State Department of Finance and Administration	N/A	(3)	42,472
TCI Training Equipment Grant - State Department of Finance and Administration	N/A	31609-0090	13,327
Rural Local Health Services - State Department of Health	N/A	(3)	9,498
Certificate Program - State Department of Health	N/A	(3)	44,467
Statewide School Resource Officer Grant - State Department of Safety and Homeland Security	N/A	Z23THS044	975,000
Litter Program - State Department of Transportation	N/A	Z24LIT011	71,687
Total State Grants			<u>\$ 3,453,617</u>

ALN = Assistance Listing Number
N/A = Not Applicable

- (1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
- (2) Cheatham 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 \$2,379,740; Highway Safety Cluster total \$27,456; Special Education Cluster total \$1,444,656; CCDF Cluster total \$331,588.
- (5) Total for ALN 10.555 is \$1,872,463; Total for ALN 84.027 is \$1,420,407; Total for ALN 84.173 is \$24,249; Total for ALN 84.425 is \$4,367,227.
- (6) SUBRECIPIENT AMOUNT
The following amounts were paid to subrecipients from Title I and Coronavirus State And Local Fiscal Recovery Funds grant funding:

Subrecipient	ALN	Amount Provided to Subrecipients
Second South Cheatham Utility District	21.027	\$ 658,237
Arch Academy	84.010	23,971
Total amounts provided to subrecipients		<u>\$ 682,208</u>

CHEATHAM COUNTY, TENNESSEE
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2024

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 Cheatham County, Tennessee, for the year ended June 30, 2024.

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
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OFFICE OF COUNTY MAYOR

2023	215	2023-001	Material audit adjustments were required for proper financial statement presentation.	N/A	Corrected
2023	216	2023-002	Some funds were not deposited within three days of collection at the library.	N/A	Corrected

Prior-year Federal Awards Findings

There were no prior-year federal award findings to report.

CHEATHAM COUNTY, TENNESSEE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

1. Our report on the financial statements of Cheatham 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 Listing Numbers: 10.553 and 10.555 Child Nutrition Cluster: School Breakfast Program and National School Lunch Program
 - * Assistance Listing Number: 21.027 COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
 - * Assistance Listing Number: 84.425 COVID 19 - Education Stabilization Fund
8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$750,000**
9. Auditee qualified as low-risk auditee? **NO**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

A finding and recommendation, as a result of our audit, is presented below. We reviewed the 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 plans, whether related to the financial statements or federal awards, are 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 COUNTY MAYOR

FINDING 2024-001

SOME FUNDS WERE NOT DEPOSITED WITHIN THREE DAYS OF COLLECTION AT THE ANIMAL CONTROL DEPARTMENT

(Noncompliance Under *Government Auditing Standards*)

As part of our audit procedures for obtaining reasonable assurance that funds were deposited within three days of collection as required by Section 5-8-207, *Tennessee Code Annotated*, we judgmentally selected receipts issued by the animal control department during the months of October 2023, November 2023, and February 2024 to trace to deposits. The testing revealed 50 of 89 receipts were held between four and nineteen days before being deposited in the trustee's office. This deficiency was the result of a lack of management oversight. The delay in depositing funds weakens internal controls over collections and increases the risks of fraud and misappropriation.

RECOMMENDATION

All funds should be deposited within three days of collection as required by state statute.

MANAGEMENT'S RESPONSE – COUNTY MAYOR

I concur with this finding.

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, 2024.

**CHEATHAM COUNTY, TENNESSEE
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2024**

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
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OFFICE OF COUNTY MAYOR

2024-001	Some funds were not deposited within three days of collection at the animal control department.	206
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Corrective Action Plan

FINDING 2024-001

**SOME FUNDS WERE NOT DEPOSITED WITHIN THREE
DAYS OF COLLECTION AT THE ANIMAL CONTROL
DEPARTMENT**

(Noncompliance Under *Government Auditing Standards*)

Response and Corrective Action Plan Prepared by:

Sandrine Batts, Director of Accounts and Budgets

Person Responsible for Implementing the Corrective Action:

Brittany Sellers, Director of Animal Control

Anticipated Completion Date of Corrective Action:

Immediately

Repeat Finding:

No

Planned Corrective Action:

Upon notification by the state auditor, the Accounting Office immediately sent out a reminder email to all department heads regarding the 3-Day Depositing Rule Law (TCA § 5-8-207). The email included a copy of our Purchasing Policy which includes a copy of TCA § 5-8-207 on page 26.

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 Cheatham County.

CHEATHAM COUNTY SHOULD ADOPT A CENTRAL SYSTEM OF ACCOUNTING, BUDGETING, AND PURCHASING

Cheatham 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 Cheatham 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.