



ANNUAL FINANCIAL REPORT

Dyer County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
DYER 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

LEE ANN WEST, CPA, CGFM
Audit Manager

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

DYER COUNTY, TENNESSEE

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Summary of Audit Findings

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

Scope

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

Results

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

Our audit resulted in two findings and recommendations, which we have reviewed with Dyer County management. Detailed findings, recommendations, and management's responses are included in the Single Audit section of this report.

Findings

The following are summaries of the audit findings:

OFFICE OF TRUSTEE

- ◆ The office did not review its software audit logs.

OFFICES OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK AND SHERIFF

- ◆ Duties were not segregated adequately.



INTRODUCTORY SECTION

DYER COUNTY OFFICIALS

June 30, 2024

Officials

David Quick, County Mayor
Jeff Jones, Road Supervisor
Cheryl Mathis, Director of Schools
Nancy Broadstone, Trustee
Sheila Holmes, Assessor of Property
Diane Moore, County Clerk
Tom Jones, Circuit and General Sessions Courts Clerk
Cindy Rose, Clerk and Master
Danny Fowlkes, Register of Deeds
Jeff Box, Sheriff

Board of County Commissioners

John Uitendaal, Chairman	Terry McCreight
James T. Cobb	Victor McLin
Brandon Dodds	Steve Moore
Bradley Gray	Pamela Newell
Debbie Bradshaw Hart	Kim Peckenpaugh
Jimmy Hester	Debra Roberson
Hunter Jackson	Steve Sartin
Dob Johnson	Larry Shawver
Robert Kirby	Doug Singleteary
Mark Korn	Greg Vestal

Board of Education

Dr. Jeremy Gatlin, Chairman	Steve Dodds
Keith Anderson	Tara Gibson
Sherrell Armstrong	Andrew Grills
John Caldwell	Patricia McCreight
LeAnn Childress	Mike McLaughlin

Audit Committee

John Uitendaal, Chairman
Brandon Dodds
Debbie Bradshaw Hart
Jimmy Hester
Debra Roberson

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

Dyer County Mayor and
Board of County Commissioners
Dyer 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 Dyer 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 Dyer County, Tennessee, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Internal School Fund of the Dyer County School Department (a discretely presented component unit), which represent 1.4 percent, 1.6 percent, and three percent, respectively, of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to amounts included for the Dyer 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 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 Dyer 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., Dyer 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 Dyer 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 Dyer 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 Dyer 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 schedules of school changes in the total other postemployment benefits 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 Dyer 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 Fund, combining and individual fund financial statements of the Dyer 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 Fund, combining and individual fund financial statements of the Dyer 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 October 16, 2024, on our consideration of Dyer 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 Dyer 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 Dyer County's internal control over financial reporting and compliance.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'JEM', with a long horizontal flourish extending to the right.

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 16, 2024

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

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

	Primary Governmental Activities	Component Unit Dyer County School Department
ASSETS		
Cash	\$ 533	\$ 1,106,546
Equity in Pooled Cash and Investments	38,164,535	13,922,385
Accounts Receivable	129,152	29,199
Due from Other Governments	1,319,269	2,025,800
Property Taxes Receivable	14,150,861	4,688,866
Allowance for Uncollectible Property Taxes	(161,320)	(53,189)
Accrued Interest Receivable	112,972	0
Restricted Assets:		
Amounts Accumulated for Pension Benefits	0	446,652
Net Pension Asset - Agent Plan	111,338	0
Net Pension Asset - Teacher Retirement Plan	0	98,275
Net Pension Asset - Teacher Legacy Pension Plan	0	4,719,768
Capital Assets:		
Assets Not Depreciated:		
Land	3,995,069	1,374,381
Construction in Progress	1,478,628	459,015
Assets Net of Accumulated Depreciation:		
Buildings and Improvements	10,032,857	43,586,556
Infrastructure	6,526,074	53,106
Other Capital Assets	5,769,741	5,418,950
Total Assets	<u>\$ 81,629,709</u>	<u>\$ 77,876,310</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount on Refunding	\$ 364,507	\$ 0
Pension Changes in Experience	69,763	1,127,799
Pension Changes in Investment Earnings	33,054	843,890
Pension Changes in Assumptions	0	1,611,766
Pension Changes in Proportion	0	825,843
Pension Contributions After Measurement Date	69,693	1,090,548
OPEB Changes in Experience	0	269,575
OPEB Changes in Assumptions	0	1,026,400
OPEB Changes in Proportion	0	86,020
OPEB Contributions After Measurement Date	0	171,984
Total Deferred Outflows of Resources	<u>\$ 537,017</u>	<u>\$ 7,053,825</u>

(Continued)

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

	Primary Government Governmental Activities	Component Unit Dyer County School Department
LIABILITIES		
Accounts Payable	\$ 38	\$ 57,346
Accrued Payroll	0	3,174
Payroll Deductions Payable	97,953	1,118,464
Contracts Payable	498,829	0
Accrued Interest Payable	33,350	0
Health Insurance Payments	982	0
Cafeteria Salaries and Benefits	0	24,626
Noncurrent Liabilities:		
Due Within One Year - Debt	2,888,077	0
Due Within One Year - Other	0	381,688
Due in More Than One Year - Debt	13,345,083	0
Due in More Than One Year - Other	0	7,153,863
Total Liabilities	<u>\$ 16,864,312</u>	<u>\$ 8,739,161</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	\$ 13,588,569	\$ 4,502,659
Pension Changes in Experience	0	276,390
Pension Changes in Proportion	0	996,301
OPEB Changes in Experience	0	1,056,713
OPEB Changes in Assumptions	0	879,088
OPEB Changes in Proportion	0	335,371
Total Deferred Inflows of Resources	<u>\$ 13,588,569</u>	<u>\$ 8,046,522</u>
NET POSITION		
Net Investment in Capital Assets	\$ 23,880,254	\$ 50,892,008
Restricted for:		
General Government	1,610,659	0
Finance	153,895	0
Administration of Justice	51,525	0
Public Safety	148,632	0
Public Health and Welfare	467,507	0
Highway/Public Works	4,564,747	0
Debt Service	391,884	0
Education	0	1,115,001
Support Services	0	2,228,583
Operation of Non-instructional Services	0	2,720,792
Hybrid Retirement Stabilization Funds	0	446,652
Pensions	111,338	4,818,043
Unrestricted	<u>20,333,404</u>	<u>5,923,373</u>
Total Net Position	<u>\$ 51,713,845</u>	<u>\$ 68,144,452</u>

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

Exhibit B

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

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	Component
					Government Total Governmental Activities	Unit Dyer County School Department
Primary Government:						
Governmental Activities:						
General Government	\$ 3,067,260	\$ 301,484	\$ 16,164	\$ 323,305	\$ (2,426,307)	\$ 0
Finance	1,554,987	1,340,307	0	0	(214,680)	0
Administration of Justice	1,259,289	547,069	138,057	0	(574,163)	0
Public Safety	9,295,895	2,072,136	2,089,303	126,800	(5,007,656)	0
Public Health and Welfare	1,544,969	42,279	1,041,358	0	(461,332)	0
Social, Cultural, and Recreational Services	871,154	0	0	0	(871,154)	0
Agriculture and Natural Resources	270,300	0	0	0	(270,300)	0
Highways	5,364,718	0	762,780	2,001,571	(2,600,367)	0
Interest on Long-term Debt	886,083	0	566,105	0	(319,978)	0
Total Primary Government	\$ 24,114,655	\$ 4,303,275	\$ 4,613,767	\$ 2,451,676	\$ (12,745,937)	\$ 0
Component Unit:						
Dyer County School Department	\$ 51,194,263	\$ 1,842,811	\$ 10,130,629	\$ 1,355,403	\$ 0	\$ (37,865,420)
Total Component Unit	\$ 51,194,263	\$ 1,842,811	\$ 10,130,629	\$ 1,355,403	\$ 0	\$ (37,865,420)

(Continued)

Exhibit B

DYER 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	Operating Grants and Contributions	Primary	Component
					Government Total Governmental Activities	Unit Dyer County School Department
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					\$ 11,306,935	\$ 4,540,199
Property Taxes Levied for Debt Service					2,342,804	0
Local Option Sales Taxes					163,897	6,471,270
Wheel Tax					527,421	1,160,874
Litigation Tax					181,170	0
Business Tax					694,148	0
Wholesale Beer Tax					71,378	0
Grants and Contributions Not Restricted to Specific Programs					903,950	26,709,957
Unrestricted Investment Income					1,556,890	641,956
Miscellaneous					131,193	408,461
Total General Revenues					<u>\$ 17,879,786</u>	<u>\$ 39,932,717</u>
Change in Net Position					\$ 5,133,849	\$ 2,067,297
Net Position, July 1, 2023					<u>46,579,996</u>	<u>66,077,155</u>
Net Position, June 30, 2024					<u>\$ 51,713,845</u>	<u>\$ 68,144,452</u>

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

DYER COUNTY, TENNESSEE**Balance Sheet**

Governmental Funds

June 30, 2024

	Major Funds			Nonmajor Funds	
		Highway /	General	Other	Total
	General	Public Works	Debt Service	Govern-mental Funds	Governmental Funds
ASSETS					
Cash	\$ 0	\$ 0	\$ 0	\$ 533	\$ 533
Equity in Pooled Cash and Investments	27,544,876	7,687,913	591,932	1,755,025	37,579,746
Accounts Receivable	129,152	0	0	0	129,152
Due from Other Governments	796,036	484,408	28,612	10,213	1,319,269
Due from Other Funds	12,287	0	0	0	12,287
Property Taxes Receivable	9,503,020	2,246,169	2,401,672	0	14,150,861
Allowance for Uncollectible Property Taxes	(108,334)	(25,606)	(27,380)	0	(161,320)
Accrued Interest Receivable	0	0	112,972	0	112,972
Total Assets	<u>\$ 37,877,037</u>	<u>\$ 10,392,884</u>	<u>\$ 3,107,808</u>	<u>\$ 1,765,771</u>	<u>\$ 53,143,500</u>
LIABILITIES					
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 38	\$ 38
Payroll Deductions Payable	92,350	5,603	0	0	97,953
Contracts Payable	0	498,829	0	0	498,829
Due to Other Funds	0	0	0	12,287	12,287
Health Insurance Payments	982	0	0	0	982
Total Liabilities	<u>\$ 93,332</u>	<u>\$ 504,432</u>	<u>\$ 0</u>	<u>\$ 12,325</u>	<u>\$ 610,089</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 9,125,413	\$ 2,156,916	\$ 2,306,240	\$ 0	\$ 13,588,569
Deferred Delinquent Property Taxes	222,673	49,572	46,727	0	318,972
Other Deferred/Unavailable Revenue	3,985	242,205	14,000	0	260,190
Total Deferred Inflows of Resources	<u>\$ 9,352,071</u>	<u>\$ 2,448,693</u>	<u>\$ 2,366,967</u>	<u>\$ 0</u>	<u>\$ 14,167,731</u>

(Continued)

DYER COUNTY, TENNESSEE**Balance Sheet**

Governmental Funds (Cont.)

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General	Highway / Public Works	General Debt Service	Other Governmental Funds	
FUND BALANCES					
Restricted:					
Restricted for General Government	\$ 17,947	\$ 0	\$ 0	\$ 1,511,588	\$ 1,529,535
Restricted for Finance	153,895	0	0	0	153,895
Restricted for Administration of Justice	18,805	0	0	32,720	51,525
Restricted for Public Safety	130,811	0	0	17,821	148,632
Restricted for Public Health and Welfare	467,507	0	0	0	467,507
Restricted for Other Operations	81,124	0	0	0	81,124
Restricted for Highways/Public Works	0	4,272,970	0	0	4,272,970
Committed:					
Committed for General Government	245,492	0	0	0	245,492
Committed for Public Health and Welfare	0	0	0	191,317	191,317
Committed for Highways/Public Works	0	3,166,789	0	0	3,166,789
Committed for Capital Outlay	1,225,971	0	0	0	1,225,971
Committed for Debt Service	0	0	740,841	0	740,841
Assigned:					
Assigned for Public Safety	10,900	0	0	0	10,900
Unassigned	26,079,182	0	0	0	26,079,182
Total Fund Balances	\$ 28,431,634	\$ 7,439,759	\$ 740,841	\$ 1,753,446	\$ 38,365,680
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 37,877,037	\$ 10,392,884	\$ 3,107,808	\$ 1,765,771	\$ 53,143,500

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

DYER 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)		\$	38,365,680
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	\$	3,995,069	
Add: construction in progress		1,478,628	
Add: buildings and improvements net of accumulated depreciation		10,032,857	
Add: infrastructure net of accumulated depreciation		6,526,074	
Add: other capital assets net of accumulated depreciation		<u>5,769,741</u>	27,802,369
(2) Internal service funds are used by management to charge the costs of workers' compensation benefits to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.			584,789
(3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: other loans payable	\$	(2,280,097)	
Less: bonds payable		(12,565,000)	
Less: accrued interest on bonds		(33,350)	
Less: unamortized premium on debt		(1,388,063)	
Add: deferred amount on refunding		<u>364,507</u>	(15,902,003)
(4) 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			172,510
(5) Net pension assets of the agent plan are not current financial resources and therefore are not reported in the governmental funds.			111,338
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			<u>579,162</u>
Net position of governmental activities (Exhibit A)		\$	<u><u>51,713,845</u></u>

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

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

	Major Funds			Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
Revenues					
Local Taxes	\$ 10,635,116	\$ 2,145,099	\$ 3,071,179	\$ 127,993	\$ 15,979,387
Licenses and Permits	91,592	0	0	0	91,592
Fines, Forfeitures, and Penalties	110,118	0	0	33,916	144,034
Charges for Current Services	336,577	0	0	36,409	372,986
Other Local Revenues	1,117,987	318,292	661,553	123,371	2,221,203
Fees Received From County Officials	1,783,004	0	0	0	1,783,004
State of Tennessee	3,703,370	4,731,395	0	42,920	8,477,685
Federal Government	818,377	0	261,429	100,000	1,179,806
Other Governments and Citizens Groups	1,094,615	0	0	0	1,094,615
Total Revenues	\$ 19,690,756	\$ 7,194,786	\$ 3,994,161	\$ 464,609	\$ 31,344,312
Expenditures					
Current:					
General Government	\$ 2,397,733	\$ 0	\$ 0	\$ 0	\$ 2,397,733
Finance	1,528,074	0	0	0	1,528,074
Administration of Justice	1,708,093	0	0	4,683	1,712,776
Public Safety	9,118,212	0	0	130,035	9,248,247
Public Health and Welfare	1,800,009	0	0	163,286	1,963,295
Social, Cultural, and Recreational Services	859,913	0	0	0	859,913
Agriculture and Natural Resources	269,814	0	0	0	269,814
Other Operations	343,089	0	0	1,748,146	2,091,235
Highways	0	6,607,348	0	0	6,607,348
Debt Service:					
Principal on Debt	0	0	2,958,059	0	2,958,059
Interest on Debt	0	0	792,353	0	792,353
Other Debt Service	0	0	90,036	0	90,036
Total Expenditures	\$ 18,024,937	\$ 6,607,348	\$ 3,840,448	\$ 2,046,150	\$ 30,518,883

(Continued)

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

	Major Funds			Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,665,819	\$ 587,438	\$ 153,713	\$ (1,581,541)	\$ 825,429
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Assets	\$ 950,000	\$ 0	\$ 0	\$ 0	\$ 950,000
Insurance Recovery	7,902	24,038	0	0	31,940
Transfers In	467,538	0	0	0	467,538
Transfers Out	0	0	0	(467,538)	(467,538)
Total Other Financing Sources (Uses)	\$ 1,425,440	\$ 24,038	\$ 0	\$ (467,538)	\$ 981,940
Net Change in Fund Balances	\$ 3,091,259	\$ 611,476	\$ 153,713	\$ (2,049,079)	\$ 1,807,369
Fund Balance, July 1, 2023	25,340,375	6,828,283	587,128	3,802,525	36,558,311
Fund Balance, June 30, 2024	\$ 28,431,634	\$ 7,439,759	\$ 740,841	\$ 1,753,446	\$ 38,365,680

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

DYER 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)		\$	1,807,369
(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	\$	4,474,822	
Less: current-year depreciation expense		<u>(1,915,473)</u>	2,559,349
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.			
Add: book value of capital assets donated	\$	48,500	
Less: book value of capital assets disposed		<u>(604,357)</u>	(555,857)
(3) Internal service funds are used by management to charge the costs of workers' compensation benefits to individual funds. The net revenue (expense) of certain activities of the internal service fund is reported with governmental activities in the statement of activities.			(41)
(4) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			
Add: deferred delinquent property taxes and other deferred June 30, 2024	\$	579,162	
Less: deferred delinquent property taxes and other deferred June 30, 2023		<u>(2,423,789)</u>	(1,844,627)
(5) The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas, these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.			
Add: principal payments on other loans	\$	913,059	
Add: principal payments on bonds		2,045,000	
Less: change in deferred amount on refunding debt		<u>(100,241)</u>	
Add: change in premium on debt issuances		<u>304,676</u>	3,162,494
(6) 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	\$	6,511	
Change in net pension asset/liability - agent plan		(84,162)	
Change in deferred outflows related to pensions		41,789	
Change in deferred inflows related to pensions		<u>41,024</u>	5,162
Change in net position of governmental activities (Exhibit B)		\$	<u><u>5,133,849</u></u>

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

DYER COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General 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	\$ 10,635,116	\$ 0	\$ 0	\$ 10,635,116	\$ 10,015,621	\$ 10,015,621	\$ 619,495
Licenses and Permits	91,592	0	0	91,592	131,200	131,200	(39,608)
Fines, Forfeitures, and Penalties	110,118	0	0	110,118	137,300	137,300	(27,182)
Charges for Current Services	336,577	0	0	336,577	388,950	399,444	(62,867)
Other Local Revenues	1,117,987	0	0	1,117,987	1,030,990	1,346,694	(228,707)
Fees Received From County Officials	1,783,004	0	0	1,783,004	1,795,000	1,835,000	(51,996)
State of Tennessee	3,703,370	0	0	3,703,370	2,501,041	3,615,378	87,992
Federal Government	818,377	0	0	818,377	932,955	1,934,571	(1,116,194)
Other Governments and Citizens Groups	1,094,615	0	0	1,094,615	9,500	9,500	1,085,115
Total Revenues	\$ 19,690,756	\$ 0	\$ 0	\$ 19,690,756	\$ 16,942,557	\$ 19,424,708	\$ 266,048
Expenditures							
General Government							
County Commission	\$ 139,094	\$ 0	\$ 0	\$ 139,094	\$ 159,380	\$ 159,555	\$ 20,461
Board of Equalization	800	0	0	800	3,000	1,800	1,000
Other Boards and Committees	2,340	0	0	2,340	3,500	3,500	1,160
County Mayor/Executive	261,888	0	0	261,888	266,354	266,529	4,641
County Attorney	67,415	0	0	67,415	51,293	72,821	5,406
Election Commission	590,091	0	0	590,091	655,786	655,786	65,695
Register of Deeds	211,872	(300)	0	211,572	242,880	224,180	12,608
Planning	175,409	0	0	175,409	179,785	184,405	8,996
County Buildings	615,308	0	0	615,308	2,117,542	1,839,846	1,224,538
Other General Administration	207,642	0	0	207,642	204,610	214,610	6,968
Preservation of Records	125,874	0	0	125,874	128,270	128,270	2,396
Finance							
Accounting and Budgeting	207,299	0	0	207,299	215,447	215,447	8,148
Property Assessor's Office	366,054	0	0	366,054	365,237	366,437	383
Reappraisal Program	78,798	0	0	78,798	79,358	80,358	1,560
County Trustee's Office	349,663	0	0	349,663	356,379	356,379	6,716
County Clerk's Office	482,398	0	0	482,398	561,184	561,184	78,786
Other Finance	43,862	0	0	43,862	56,464	51,464	7,602

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Administration of Justice							
Circuit Court	\$ 545,096	\$ (109)	\$ 0	\$ 544,987	\$ 601,393	\$ 601,393	\$ 56,406
General Sessions Court	255,201	0	0	255,201	257,935	257,935	2,734
Drug Court	72,872	0	0	72,872	100,000	103,000	30,128
Chancery Court	419,751	(150)	0	419,601	438,553	438,553	18,952
Juvenile Court	326,643	0	0	326,643	349,250	349,250	22,607
Other Administration of Justice	88,530	0	0	88,530	97,240	97,240	8,710
Public Safety							
Sheriff's Department	4,109,654	(1,518)	10,900	4,119,036	3,602,382	4,230,512	111,476
Drug Enforcement	5,489	0	0	5,489	10,000	10,000	4,511
Jail	3,845,014	(15,000)	0	3,830,014	2,904,941	3,843,361	13,347
Workhouse	454,308	0	0	454,308	494,824	460,324	6,016
Correctional Incentive Program Improvements	24,381	0	0	24,381	66,655	24,384	3
Juvenile Services	130,799	0	0	130,799	568,855	568,855	438,056
Work Release Program	116,587	0	0	116,587	0	199,363	82,776
Fire Prevention and Control	326,372	(4,000)	0	322,372	234,992	333,189	10,817
Disaster Relief	42,550	0	0	42,550	67,179	67,179	24,629
County Coroner/Medical Examiner	51,137	0	0	51,137	33,000	56,450	5,313
Other Public Safety	11,921	0	0	11,921	12,535	12,535	614
Public Health and Welfare							
Local Health Center	96,765	0	0	96,765	105,802	105,802	9,037
Rabies and Animal Control	144,000	0	0	144,000	144,000	144,000	0
Ambulance/Emergency Medical Services	1,047,303	0	0	1,047,303	1,047,053	1,047,303	0
Crippled Children Services	2,490	0	0	2,490	2,490	2,490	0
Other Local Health Services	116,479	0	0	116,479	176,700	202,200	85,721
General Welfare Assistance	102,944	0	0	102,944	102,656	102,734	(210)
Aid to Dependent Children	177,946	0	0	177,946	160,000	210,000	32,054
Other Local Welfare Services	32,888	0	0	32,888	70,000	76,000	43,112
Sanitation Education/Information	79,194	0	0	79,194	116,657	80,157	963

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Social, Cultural, and Recreational Services							
Senior Citizens Assistance	\$ 547,620	\$ (3,261)	\$ 0	\$ 544,359	\$ 697,172	\$ 710,494	\$ 166,135
Libraries	178,000	0	0	178,000	178,000	178,000	0
Parks and Fair Boards	2,295	0	0	2,295	2,295	2,295	0
Other Social, Cultural, and Recreational	131,998	0	0	131,998	156,059	156,334	24,336
Agriculture and Natural Resources							
Agricultural Extension Service	192,739	0	0	192,739	209,133	209,133	16,394
Soil Conservation	43,790	0	0	43,790	44,137	44,137	347
Flood Control	33,285	0	0	33,285	36,285	36,285	3,000
Other Operations							
Industrial Development	8,276	0	0	8,276	50,000	57,592	49,316
Veterans' Services	24,934	0	0	24,934	25,396	25,396	462
Miscellaneous	309,879	0	0	309,879	362,000	324,000	14,121
Total Expenditures	\$ 18,024,937	\$ (24,338)	\$ 10,900	\$ 18,011,499	\$ 19,172,038	\$ 20,750,446	\$ 2,738,947
Excess (Deficiency) of Revenues							
Over Expenditures	\$ 1,665,819	\$ 24,338	\$ (10,900)	\$ 1,679,257	\$ (2,229,481)	\$ (1,325,738)	\$ 3,004,995
Other Financing Sources (Uses)							
Proceeds from Sale of Capital Assets	\$ 950,000	\$ 0	\$ 0	\$ 950,000	\$ 0	\$ 0	\$ 950,000
Insurance Recovery	7,902	0	0	7,902	0	7,902	0
Transfers In	467,538	0	0	467,538	202,035	359,843	107,695
Total Other Financing Sources	\$ 1,425,440	\$ 0	\$ 0	\$ 1,425,440	\$ 202,035	\$ 367,745	\$ 1,057,695
Net Change in Fund Balance	\$ 3,091,259	\$ 24,338	\$ (10,900)	\$ 3,104,697	\$ (2,027,446)	\$ (957,993)	\$ 4,062,690
Fund Balance, July 1, 2023	25,340,375	(24,338)	0	25,316,037	24,978,773	24,978,773	337,264
Fund Balance, June 30, 2024	\$ 28,431,634	\$ 0	\$ (10,900)	\$ 28,420,734	\$ 22,951,327	\$ 24,020,780	\$ 4,399,954

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

DYER COUNTY, TENNESSEE

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Highway/Public Works Fund
For the Year Ended June 30, 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						
Local Taxes	\$ 2,145,099	\$ 0	\$ 2,145,099	\$ 2,145,989	\$ 2,145,989	\$ (890)
Other Local Revenues	318,292	0	318,292	33,000	33,000	285,292
State of Tennessee	4,731,395	0	4,731,395	3,548,085	3,548,085	1,183,310
Total Revenues	<u>\$ 7,194,786</u>	<u>\$ 0</u>	<u>\$ 7,194,786</u>	<u>\$ 5,727,074</u>	<u>\$ 5,727,074</u>	<u>\$ 1,467,712</u>
Expenditures						
Highways						
Administration	\$ 208,216	\$ 0	\$ 208,216	\$ 234,617	\$ 234,617	\$ 26,401
Highway and Bridge Maintenance	2,703,790	0	2,703,790	4,798,220	4,748,337	2,044,547
Operation and Maintenance of Equipment	568,423	0	568,423	932,875	819,807	251,384
Other Charges	184,559	0	184,559	215,000	217,660	33,101
Employee Benefits	276,322	0	276,322	342,250	302,002	25,680
Capital Outlay	2,666,038	(1,967,528)	698,510	1,328,155	1,663,047	964,537
Total Expenditures	<u>\$ 6,607,348</u>	<u>\$ (1,967,528)</u>	<u>\$ 4,639,820</u>	<u>\$ 7,851,117</u>	<u>\$ 7,985,470</u>	<u>\$ 3,345,650</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 587,438</u>	<u>\$ 1,967,528</u>	<u>\$ 2,554,966</u>	<u>\$ (2,124,043)</u>	<u>\$ (2,258,396)</u>	<u>\$ 4,813,362</u>
Other Financing Sources (Uses)						
Insurance Recovery	\$ 24,038	\$ 0	\$ 24,038	\$ 0	\$ 0	\$ 24,038
Total Other Financing Sources	<u>\$ 24,038</u>	<u>\$ 0</u>	<u>\$ 24,038</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 24,038</u>
Net Change in Fund Balance	\$ 611,476	\$ 1,967,528	\$ 2,579,004	\$ (2,124,043)	\$ (2,258,396)	\$ 4,837,400
Fund Balance, July 1, 2023	<u>6,828,283</u>	<u>(1,967,528)</u>	<u>4,860,755</u>	<u>5,268,812</u>	<u>5,268,812</u>	<u>(408,057)</u>
Fund Balance, June 30, 2024	<u><u>\$ 7,439,759</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 7,439,759</u></u>	<u><u>\$ 3,144,769</u></u>	<u><u>\$ 3,010,416</u></u>	<u><u>\$ 4,429,343</u></u>

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

DYER COUNTY, TENNESSEE
Statement of Net Position
 Proprietary Fund
June 30, 2024

	Governmental Activities <hr/> Internal Service Fund <hr/> Workers' Compensation Fund <hr/>
ASSETS	
Current Assets:	
Equity in Pooled Cash and Investments	\$ 584,789
Total Assets	<u>\$ 584,789</u>
NET POSITION	
Unrestricted	<u>\$ 584,789</u>
Total Net Position	<u><u>\$ 584,789</u></u>

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

DYER COUNTY, TENNESSEE**Statement of Revenues, Expenses, and Changes in Net Position**

Proprietary Fund

For the Year Ended June 30, 2024

	Governmental Activities <hr/> Internal Service Fund <hr/> Workers' Compensation Fund <hr/>
Operating Expenses	
Workers' Compensation Insurance	\$ 41
Total Operating Expenses	\$ 41
Operating Income (Loss)	\$ (41)
Change in Net Position	\$ (41)
Net Position, July 1, 2023	584,830
Net Position, June 30, 2024	<u><u>\$ 584,789</u></u>

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

DYER COUNTY, TENNESSEE
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2024

	Governmental Activities <hr/> Internal Service Fund <hr/> Workers' Compensation Fund <hr/>
Cash Flows from Operating Activities	
Payments for Workers' Compensation Insurance	\$ (41)
Net Cash Provided By (Used In) Operating Activities	<u>\$ (41)</u>
Net Decrease in Cash	\$ (41)
Cash, July 1, 2023	<u>584,830</u>
Cash, June 30, 2024	<u><u>\$ 584,789</u></u>
Reconciliation of Operating Income (Loss)	
to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	<u>\$ (41)</u>
Net Cash Provided By (Used In) Operating Activities	<u><u>\$ (41)</u></u>
Reconciliation of Cash With the Statement of Net Position	
Cash Per Net Position	<u>\$ 584,789</u>
Cash, June 30, 2024	<u><u>\$ 584,789</u></u>

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

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

	Custodial Funds
ASSETS	
Cash	\$ 2,232,636
Equity in Pooled Cash and Investments	318,240
Accounts Receivable	1,009
Due From Other Governments	1,687,109
Property Taxes Receivable	2,412,482
Allowance for Uncollectible Property Taxes	<u>(27,267)</u>
Total Assets	<u>\$ 6,624,209</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 1,892,816</u>
Total Liabilities	<u>\$ 1,892,816</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Current Property Taxes	<u>\$ 2,317,012</u>
Total Deferred Inflows of Resources	<u>\$ 2,317,012</u>
NET POSITION	
Restricted For Individuals, Organizations and Other Governments	<u>\$ 2,414,381</u>
Total Net Position	<u><u>\$ 2,414,381</u></u>

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

DYER COUNTY, TENNESSEE
Statement of Changes in Net Position
 Fiduciary Funds
For the Year Ended June 30, 2024

	Custodial Funds
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 5,940,641
Fees Collected for Watershed	13,136
ADA - Educational Funds Collected for Cities	10,959,617
Fines/Fees and Other Collections	11,701,403
District Attorney General Collections	13,854
Total Additions	<u>\$ 28,628,651</u>
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 5,940,641
Payment of Watershed Expenses	3,255
Payments to City School Systems	10,959,617
Payments to State	4,186,902
Payments to Cities, Individuals, and Others	7,500,995
Payment of District Attorney General Expenses	4,868
Total Deductions	<u>\$ 28,596,278</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 32,373
Net Position, July 1, 2023	<u>2,382,008</u>
Net Position, June 30, 2024	<u><u>\$ 2,414,381</u></u>

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

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Dyer 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 Dyer County:

A. Reporting Entity

Dyer County is a public municipal corporation governed by an elected 20-member board. As required by GAAP, these financial statements present Dyer County (the primary government) and its component units. The financial statements of the Dyer 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 Dyer County School Department operates the public school system in the county, and the voters of Dyer 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 Dyer County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Dyer County, and the Dyer 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 Dyer County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

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

Administrative Office:

Dyer County Emergency Communications District
P.O. Box 367
Dyersburg, TN 38024

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 Dyer 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 Dyer 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.

Dyer County issues all debt for the discretely presented Dyer 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, the proprietary fund (internal service), and fiduciary funds. The internal service fund is reported with the governmental activities in the government-wide financial statements, and the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

Fund financial statements of Dyer 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/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Dyer County only reports one proprietary fund, an internal service fund. It has no enterprise funds to report.

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the county considers revenues other than grants to be available if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met and the revenues are available. Dyer 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 General Debt Service Fund 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.

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

Dyer County reports the following major governmental funds:

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

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

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

Additionally, Dyer County reports the following fund types:

Internal Service Fund – The Workers’ Compensation Fund was previously used to account for the self-insured workers’ compensation programs managed by the county for the primary government and the discretely presented Dyer County School Department.

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Dyer County, assets held in a custodial capacity for two watershed districts, the city school system’s share of educational revenues, and restricted revenues held for the benefit of the Office of District Attorney General.

The discretely presented Dyer 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.

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

School Central Cafeteria Fund – This special revenue fund is used to account for the cafeteria operations in each of the schools.

School Transportation Fund – This special revenue fund is used to account for the transportation of students in the school system. Local taxes are the foundational revenues of this fund.

The school department reports a nonmajor special revenue fund (Internal School Fund) which 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 (FY24) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY23) 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>.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has one proprietary fund, an internal service fund, which was previously used to

account for the workers' compensation program. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenues of the internal service fund are charges for services. Operating expenses for the internal service fund include workers' compensation claims and administrative charges.

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

1. Deposits and Investments

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

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 Dyer 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 Debt Service Fund and the school department's General Purpose School Fund. Dyer 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. Dyer County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value.

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.

Property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to 0.59 percent of total taxes levied.

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

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

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

3. 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 Dyer 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 Dyer County School

Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Dyer 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.

4. **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 more than \$15,000 and an estimated useful life of more than one year. 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 - 50
Other Capital Assets	3 - 15
Infrastructure:	
Roads	5 - 10
Bridges	20 - 50

5. **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 a deferred charge on refunding, pension and OPEB changes in experience, pension changes in investment earnings, pension and OPEB changes in assumptions, pension and OPEB changes in proportionate share, and employer contributions made to the pension and OPEB plans after the measurement date. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This

amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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, OPEB changes in assumptions, pension and OPEB changes in proportionate share, 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.

6. Compensated Absences

The general policy of Dyer County does not allow employees to accumulate vacation days beyond the employee's anniversary date. The discretely presented Dyer County School Department allows employees to accumulate a limited amount of earned but unused vacation benefits, which will be paid to employees upon separation from service. All vacation leave is accrued when incurred in the government-wide statements for the school department. A liability for vacation benefits is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

The granting of sick leave has no guaranteed payment attached and therefore is not required to be accrued or recorded.

7. 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 and other postemployment benefits are recognized to the extent that the liabilities have matured (come due for payment) each period.

8. Net Position and Fund Balance

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

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

As of June 30, 2024, Dyer County had \$11,300,597 in outstanding debt issued for capital purposes for the discretely presented Dyer County School Department. In accordance with state statutes, certain county school debt proceeds must be shared with other public school systems in the county (City of Dyersburg School System) based on the average daily attendance proration. This debt is a liability of Dyer County, but the capital assets acquired are reported in the financial statements of the school department and the City of Dyersburg School System. Therefore, Dyer County has incurred a liability, significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

It is the county's policy that restricted amounts 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.

9. Stabilization Arrangement

Dyer County sold its hospital in a prior year. The county commission adopted a resolution to retain the principal intact and appropriate the interest income earned on the investment of these funds annually through the budgetary process.

The principal balance in this stabilization arrangement totaled \$18,000,000 on June 30, 2024, and is included in the General Fund’s unassigned fund balance account since this arrangement does not meet the criteria for restricted or committed fund balance as defined by GASB Statement No. 54.

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

Discretely Presented Dyer 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 Dyer 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 Dyer County School Department

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

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

Primary Government

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

Discretely Presented Dyer County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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. All annual appropriations lapse at fiscal year-end.

The county is required by state statute to adopt annual budgets. Annual budgets are prepared on the basis in which current available funds must be sufficient to meet current expenditures. Expenditures and encumbrances may not legally exceed appropriations authorized by the county commission and any authorized revisions. Unencumbered appropriations lapse at the end of each fiscal year.

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

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

On June 30, 2024, Dyer County and the discretely presented Dyer County School Department reported the following outstanding encumbrances:

Fund	Amount
Primary Government:	
Major Fund:	
General	\$ 10,900
School Department:	
Major Funds:	
General Purpose School	956,299
School Transportation	629,737

IV. DETAILED NOTES ON ALL FUNDS

A. *Deposits and Investments*

Dyer County and the Dyer 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 IntraFi Network, LLC.

Investments

Legal Provisions. Counties are authorized to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposits at state and federal chartered banks and savings and loan associations; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes. These investments may not have a maturity greater than two years. The county may make investments with longer maturities if various restrictions set out in state law are followed. Counties are also authorized to make investments in the State Treasurer's Investment Pool, the State Treasurer's Intermediate Term Investment Fund, and in repurchase agreements. The primary oversight responsibility for the investments and operations of the State Treasurer's Investment Pool rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the State Treasurer's Investment Pool are reported both by the pool and the county at amortized cost using a stable net asset value. The primary oversight responsibility for the investments and operations of the Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the Intermediate Term Investment Fund are reported both by the pool and the county at amortized cost using a floating net asset value. Repurchase agreements must be approved by the state Comptroller's Office and executed in accordance with procedures established by the State Funding Board. Securities purchased under a repurchase agreement must be obligations of the U.S. government or obligations guaranteed by the U.S. government or any of its agencies. When repurchase agreements are executed, the purchase of the securities must be priced at least two percent below the fair value of the securities on the day of purchase.

Investment Balances. As of June 30, 2024, Dyer County had the following investments carried at fair value within the fair value hierarchy established by generally accepted accounting principles. Separate disclosures concerning pooled investments cannot be made for Dyer County and the discretely presented Dyer County School Department since both pool their deposits and investments through the county trustee.

Investment	Maturities	Fair Value
Federal Home Loan Mortgage Association	6-26-26	\$ 249,890
Municipal Bonds	7-1-24 to 8-1-36	<u>10,552,207</u>
Total		<u><u>\$ 10,802,097</u></u>

	Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets (Level 1)	
Investment by Fair Value Level	Fair Value 6-30-24	
Federal Home Loan Mortgage Association	\$ 249,890	\$ 249,890
Municipal Bonds	10,552,207	10,552,207
Total	<u>\$ 10,802,097</u>	<u>\$ 10,802,097</u>

Fair value investments classified at Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fair value investments classified as Level 2 of the fair value hierarchy are valued using the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs.

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. Dyer 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. On June 30, 2024, the fair value of these investments had decreased by \$1,081,817 due to changes in 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. Dyer County has no investment policy that would further limit its investment choices. Dyer County investments in the federal home loan mortgage association and municipal bonds were rated from Aaa to A2 by Moody's Investor's Service and from AAA to AA- by Standard and Poor's ratings.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the county's investment in a single issuer. Dyer County places no limit on the amount the county may invest in one issuer. All the county's investments are in municipal bonds.

TCRS Stabilization Trust

Legal Provisions. The Dyer 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 Dyer 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 Dyer 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	\$ 138,463
Developed Market International Equity	N/A	N/A	62,531
Emerging Market International Equity	N/A	N/A	17,866
U.S. Fixed Income	N/A	N/A	89,330
Real Estate	N/A	N/A	44,665
Short-term Securities	N/A	N/A	4,467
NAV - Private Equity and Strategic Lending	N/A	N/A	89,330
Total			<u>\$ 446,652</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	\$ 3,946,569	\$ 48,500	\$ 0	\$ 3,995,069
Construction in Progress	275,245	1,281,947	(78,564)	1,478,628
Total Capital Assets Not Depreciated	<u>\$ 4,221,814</u>	<u>\$ 1,330,447</u>	<u>\$ (78,564)</u>	<u>\$ 5,473,697</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 16,985,344	\$ 309,509	\$ (729,126)	\$ 16,565,727
Infrastructure	28,152,236	1,817,937	0	29,970,173
Other Capital Assets	12,705,139	1,143,993	(1,147,509)	12,701,623
Total Capital Assets Depreciated	<u>\$ 57,842,719</u>	<u>\$ 3,271,439</u>	<u>\$ (1,876,635)</u>	<u>\$ 59,237,523</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 6,563,936	\$ 315,809	\$ (346,875)	\$ 6,532,870
Infrastructure	22,707,401	736,698	0	23,444,099
Other Capital Assets	6,994,319	862,966	(925,403)	6,931,882
Total Accumulated Depreciation	<u>\$ 36,265,656</u>	<u>\$ 1,915,473</u>	<u>\$ (1,272,278)</u>	<u>\$ 36,908,851</u>
Total Capital Assets Depreciated, Net	<u>\$ 21,577,063</u>	<u>\$ 1,355,966</u>	<u>\$ (604,357)</u>	<u>\$ 22,328,672</u>
Governmental Activities Capital Assets, Net	<u>\$ 25,798,877</u>	<u>\$ 2,686,413</u>	<u>\$ (682,921)</u>	<u>\$ 27,802,369</u>

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

Governmental Activities:

General Government	\$ 119,567
Finance	11,279
Administration of Justice	2,383
Public Safety	635,627
Public Health and Welfare	34,529
Social, Cultural, and Recreational Services	7,812
Highways	<u>1,104,276</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 1,915,473</u>

Net Investment in Capital Assets

Capital Assets	\$ 27,802,369
Less:	
Outstanding principal of capital debt and other capital borrowings	(3,544,500)
Unamortized balance of original issue premiums on outstanding capital-related debt	<u>(377,615)</u>
Net Investment in Capital Assets	<u>\$ 23,880,254</u>

Discretely Presented Dyer County School Department

Governmental Activities:

	Balance				Balance
	7-1-23		Increases	Decreases	6-30-24
Capital Assets Not Depreciated:					
Land	\$ 1,374,381	\$ 0	\$ 0	\$ 0	1,374,381
Construction in Progress	3,697,673	459,015	(3,697,673)		459,015
Total Capital Assets					
Not Depreciated	\$ 5,072,054	\$ 459,015	\$ (3,697,673)	\$	1,833,396
Capital Assets Depreciated:					
Buildings and Improvements	\$ 62,271,251	\$ 5,488,752	\$ (36,623)	\$	67,723,380
Infrastructure	265,528	0	0		265,528
Other Capital Assets	11,245,337	1,044,575	(358,262)		11,931,650
Total Capital Assets Depreciated	\$ 73,782,116	\$ 6,533,327	\$ (394,885)	\$	79,920,558
Less Accumulated Depreciation For:					
Buildings and Improvements	\$ 22,759,584	\$ 1,413,863	\$ (36,623)	\$	24,136,824
Infrastructure	185,869	26,553	0		212,422
Other Capital Assets	6,020,994	807,362	(315,656)		6,512,700
Total Accumulated Depreciation	\$ 28,966,447	\$ 2,247,778	\$ (352,279)	\$	30,861,946
Total Capital Assets Depreciated, Net	\$ 44,815,669	\$ 4,285,549	\$ (42,606)	\$	49,058,612
Governmental Activities Capital Assets, Net	\$ 49,887,723	\$ 4,744,564	\$ (3,740,279)	\$	50,892,008

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

Governmental Activities:

Instruction	\$ 990,956
Support Services	1,162,033
Operation of Non-instructional Services	94,789
Total Depreciation Expense - Governmental Activities	<u>\$ 2,247,778</u>

C. Construction Commitments

On June 30, 2024, the school department's General Purpose School Fund had uncompleted construction contracts of approximately \$430,347 for the new roof at Northview Elementary School.

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2024, was as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government: General	Nonmajor governmental	\$ 12,287
Discretely Presented School Department: School Transportation	General Purpose School	19,560

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

Interfund Transfers:

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

Primary Government

Transfer Out	Transfer In General Fund	Purpose
Nonmajor governmental fund	\$ 467,538	ARPA funds

Discretely Presented Dyer County School Department

Transfer Out	Transfer In General Purpose School Fund	Purpose
School Federal Project Fund	\$ 31,678	Indirect costs

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

E. *Long-term Debt*

Primary Government

General Obligation Bonds and Other Loans

General Obligation Bonds - Dyer County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds were issued for original terms of up to ten 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 - Dyer 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 the discretely presented school department. 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 up to 17 years for other loans. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. 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 Refunding				
Bonds	3 to 5 %	6-1-31	\$ 21,990,000	\$ 12,565,000
Direct Borrowing and Direct Placement:				
Other Loans - Fixed Rate	0 to 1.515	9-15-26	14,633,000	2,280,097

In the 2009-10 year, Dyer County entered into a loan agreement with the Tennessee State School Bond Authority. This loan agreement represents \$8,960,000 in Qualified School Construction Bonds, which were issued through the Tennessee State School Bond Authority. The county pays interest of 1.515 percent on its share of the bonds and also pays a monthly administrative fee to the Tennessee School Bond Authority. The administrative fee totals \$747 per month. The county and the other borrowers of the bond proceeds are required to comply with federal regulations established for the Qualified School Construction Bond program. Failure to comply with those requirements may result in the loss of the tax credit status on the bonds. This would result in further charges to the borrowers including the requirement to pay

the tax-credit rate (5.86 percent) in addition to the 1.515 percent for a total rate of 7.375 percent.

During the 2010-11 year, Dyer County entered into a loan agreement with the Tennessee State School Bond Authority. Under this loan agreement, the authority loaned Dyer County \$5,673,000 for construction of the Newbern Grammar School. This loan earns interest monthly based upon the local government investment pool rate, which is netted against the annual principal payment. The county pays an annual administrative fee of \$378 under this agreement. The loan retirement schedule also includes equal monthly payments of interest; however, the county will semi-annually receive a federal interest subsidy, which will offset these payments resulting in a zero percent interest rate.

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 1,975,000	\$ 419,750	\$ 2,394,750
2026	1,890,000	339,300	2,229,300
2027	2,000,000	261,000	2,261,000
2028	2,500,000	201,000	2,701,000
2029	2,450,000	126,000	2,576,000
2030-2031	1,750,000	78,750	1,828,750
Total	\$ 12,565,000	\$ 1,425,800	\$ 13,990,800

Year Ending June 30	Other Loans - Direct Placement			
	Principal	Interest	Other Fees	Total
2025	\$ 913,077	\$ 410,771	\$ 13,499	\$ 1,337,347
2026	913,077	410,771	13,499	1,337,347
2027	453,943	286,340	5,285	745,568
Total	\$ 2,280,097	\$ 1,107,882	\$ 32,283	\$ 3,420,262

There is \$740,841 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled \$341, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums, totaled \$441, 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:	Other Loans -	
	Bonds	Direct Placement
Balance, July 1, 2023	\$ 14,610,000	\$ 3,193,156
Reductions	(2,045,000)	(913,059)
Balance, June 30, 2024	<u>\$ 12,565,000</u>	<u>\$ 2,280,097</u>
Balance Due Within One Year	<u>\$ 1,975,000</u>	<u>\$ 913,077</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 14,845,097
Add: Unamortized Premium on Debt	1,388,063
Less: Balance Due Within One Year - Debt	<u>(2,888,077)</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 13,345,083</u>

F. Long-term Obligations

Discretely Presented Dyer County School Department

Changes in Long-term Obligations

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

Governmental Activities:	Compensated	
	Absences	Net OPEB Liability
Balance, July 1, 2023	\$ 101,522	\$ 6,790,471
Additions	126,404	1,206,522
Reductions	<u>(114,786)</u>	<u>(574,582)</u>
Balance, June 30, 2024	<u>\$ 113,140</u>	<u>\$ 7,422,411</u>
Balance Due Within One Year	<u>\$ 5,656</u>	<u>\$ 376,032</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2024	\$ 7,535,551
Less: Balance Due Within One Year - Other	<u>(381,688)</u>
Other Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 7,153,863</u>

Compensated absences and the other postemployment benefits liability will be paid from the employing funds, primarily the General Purpose School Fund.

G. On-Behalf Payments – Discretely Presented Dyer County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Dyer County School Department. These payments are made by the state to the Local Education Group Insurance Plan. The 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, were \$74,687. 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

Dyer County carries commercial insurance for active employee's health insurance. Pre-65 age retirees are not allowed to remain on the program. Settled claims have not exceeded this commercial insurance coverage in any of the past three fiscal years.

Dyer County participates in 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.

Dyer County and the Dyer County School Department participate in the Local Government Workers' Compensation Fund (LWCF), a public entity risk pool established under provisions of Section 29-20-401, *Tennessee Code Annotated*, by the Tennessee County Services Association to provide a program of workers' compensation coverage to employees of local governments. The county pays an annual premium to the LWCF for its workers' compensation insurance coverage. The LWCF is to be self-sustaining through member premiums. The LWCF reinsures through commercial insurance companies for claims exceeding \$500,000.

The discretely presented Dyer County 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 Annual Comprehensive 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.

The discretely presented Dyer County School Department carries commercial insurance for the risks of losses to which it is exposed. These risks include general liability, property, and casualty losses. Settled claims have not exceeded this commercial coverage in any of the past three years.

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 and school department are involved in several pending lawsuits. Management advised that any potential claims not covered by insurance resulting from such litigation would not materially affect the financial statements.

D. Joint Ventures

The McIver's Grant Public Library Board is a joint venture in which the county and the city of Dyersburg participate in the operation of the library facility. The board comprises 14 members, seven of whom are appointed by the Dyer County Commission and seven are appointed by the city of Dyersburg. The library generates its operating revenue from appropriations from the county and city, fines, interest, and copy fees. Dyer County contributed \$178,000 to the operations of the board during the year ended June 30, 2024. Dyer County is responsible for funding 50 percent of any deficits from operations; however, the county and city do not retain an equity interest in the library. Complete financial statements for the McIver's Grant Public Library can be obtained from its administrative office at the following address:

Administrative Office:

McIver's Grant Public Library
410 West Court Street
Dyersburg, TN 38024

Dyer County is a participant with Obion and Lake counties in a multi-county entity known as the Northwest Tennessee Regional Port Authority. This entity was created to operate and maintain a port to be located in Lake County on the Mississippi River. A board is appointed by

the participating counties with the mayors of each county serving as ex-officio members. The board comprises eight members, four of whom are appointed by the Lake County Commission, two by the Obion County Commission, and two by the Dyer County Commission. Dyer County has control over budgeting and financing the joint venture only to the extent of representation by the two board members appointed. Their administrative office can be contacted at P.O. Box 267, Dyersburg, TN 38025.

Dyer County is a participant with Lake County and the cities of Tiptonville, Ridgely, and Dyersburg in an entity known as the TennKen Railroad Authority. The governing board for the authority consists of the mayors of both counties and all three cities. This entity was created to facilitate active involvement by all affected local governments in Tennessee regarding a section of railroad track commonly known as the TennKen Railroad. The TennKen Railroad is owned by the Hickman River City Development Corporation (HRCDC), a public entity chartered in Kentucky. The HRCDC had previously purchased the line from Illinois Central Railroad to ensure rail access to the river port in Hickman, Kentucky. All funding for the TennKen Railroad Authority comes from the State of Tennessee through the Tennessee Department of Transportation as grants, which are used for the maintenance and rehabilitation of the TennKen Railroad track and the necessary engineering services for said maintenance and rehabilitation. The Lake County Mayor's Office handles the administration of these grant funds and passes them through to the HRCDC for disbursement.

E. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Certain county employees (Dyer County Judges, Executives, and Officials Plan) 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 100 percent of the 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 the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

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

but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria.

Member and beneficiary annuitants are entitled to 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	10
Inactive Employees Entitled to But Not Yet Receiving	
Benefits	1
Active Employees	10
Total	<u>21</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. Dyer 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 Dyer County was \$69,693 based on a rate of 6.45 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Dyer 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)

Dyer 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 reflect more closely 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 historical 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 weighting 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 Dyer 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	\$ 3,812,003	\$ 4,007,503	\$ (195,500)
Changes for the Year:			
Service Cost	\$ 106,640	\$ 0	\$ 106,640
Interest	259,264	0	259,264
Differences Between Expected and Actual Experience	103,035	0	103,035
Contributions-Employer	0	66,428	(66,428)
Contributions-Employees	0	51,495	(51,495)
Net Investment Income	0	268,078	(268,078)
Benefit Payments, Including Refunds of Employee Contributions	(155,400)	(155,400)	0
Administrative Expense	0	(1,224)	1,224
Net Changes	\$ 313,539	\$ 229,377	\$ 84,162
Balance, June 30, 2023	\$ 4,125,542	\$ 4,236,880	\$ (111,338)

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Dyer 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%) or one percentage point higher (7.75%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Dyer County	5.75%	6.75%	7.75%

Net Pension Liability (Asset)	\$	296,019	\$	(111,338)	\$	(464,226)
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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, Dyer County recognized pension expense (negative pension expense) of \$71,042.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, Dyer 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	\$ 69,763	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	33,054	0
Changes in Assumptions	0	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	69,693	N/A
Total	\$ 172,510	\$ 0

(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 subsequent fiscal period.

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	\$ 14,908
2026	(837)
2027	88,522
2028	224
2029	0
Thereafter	0

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

Discretely Presented Dyer County School Department – Certified Employees – Teacher Retirement Plan

General Information About the Pension Plan

Plan Description. Teachers of the Dyer 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 \$166,604 which is 2.95 percent of covered payroll. In addition, employer contributions of \$56,423, 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 and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense (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 (\$98,275) 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 .231763 percent. The proportion as of June 30, 2022, was .268725 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$123,837.

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
Difference Between Expected and Actual Experience	\$ 3,310	\$ 57,361
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	24,986	0
Changes in Assumptions	73,937	0
Changes in Proportion of Net Pension Liability (Asset)	29,868	39,656
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	166,604	N/A
Total	<u>\$ 298,705</u>	<u>\$ 97,017</u>

The school department's employer contributions of \$166,604 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of 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	\$ (997)
2026	(4,633)
2027	33,911
2028	1,232
2029	1,385
Thereafter	4,186

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

Actuarial Assumptions. The total pension liability (asset) in 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 are 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 reflect more closely 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 historical 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 investment 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 all the LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) 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)	\$ 452,063	\$ (98,275)	\$ (494,474)

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 Dyer County School Department - Certified Employees - Teacher Legacy Pension Plan

General Information About the Pension Plan

Plan Description. Teachers of the Dyer 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 Dyer County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were \$923,944 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 (\$4,719,768) 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 .400328 percent. The proportion measured on June 30, 2022, was .447829 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$1,034,494.

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
Difference Between Expected and Actual Experience	\$ 1,124,489	\$ 219,029
Changes in Assumptions	1,537,829	0
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	818,904	0
Changes in Proportion of Net Pension Liability (Asset)	795,975	956,645
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	923,944	N/A
Total	<u>\$ 5,201,141</u>	<u>\$ 1,175,674</u>

The school department's employer contributions of \$923,944 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) in 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	\$ 956,805
2026	(893,489)
2027	3,031,794
2028	6,413
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 in 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 are 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 reflect more closely 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 historical 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 weighting 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 school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) 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%
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Net Pension Liability (Asset)	\$ 10,279,983	\$ (4,719,768)	\$ (17,195,331)
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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

The Dyer County Highway Department previously offered its employees a deferred compensation plan established pursuant to IRC Section 457. This plan is no longer available for new contributions as of July 31, 2020. Any existing balances remain in a Section 457 plan. Employees of the highway department may participate in the Section 401(k) plan discussed below. All costs of administering and funding this program are the responsibility of plan participants. The Section 457 plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Section 457 establishes participation, contribution, and withdrawal provisions for the plan.

Dyer County and the Dyer County Highway Department offer employees a deferred compensation plan, pursuant to IRC Section 401(k). The county or highway department will match respective employee contributions up to 2.5 percent of gross payroll. All costs of administering and funding these programs are 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 plans.

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed \$264,608 and teachers contributed \$160,068 to this deferred compensation pension plan.

F. Other Postemployment Benefits (OPEB)

The discretely presented Dyer County School Department provides OPEB benefits to its retirees under the 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 Pools

The school department provides healthcare benefits to its retirees under the Local Education Plan (LEP) until they reach Medicare eligibility. The certified retirees of the 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	Salary increases used in the July 1, 2021, 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's 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, 2020, Pension Actuarial Valuation of the 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, with mortality improvement 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 Dyer 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 Dyer 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 retiree premiums. During the year, Dyer County provided direct subsidies of \$264 to \$467 per month toward the cost of the insurance plan selected by the retiree. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

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	16
Inactive Employees Entitled to But Not Yet Receiving	
Benefits	1
Active Employees Eligible for Benefits	284
Total	<u>301</u>

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 \$171,984 to the LEP for OPEB benefits as they came due.

Changes in the Total OPEB Liability – As of the Measurement Date

	Share of Collective Liability		
	Dyer County School Department 72.3768%	State of TN 27.6232%	Total OPEB Liability
Balance July 1, 2022	\$ 6,790,471	\$ 2,459,062	\$ 9,249,533
Changes for the Year:			
Service Cost	\$ 311,060	\$ 118,718	\$ 429,778
Interest	244,379	93,269	337,648
Change in Benefit Terms	(652)	(249)	(901)
Difference between Expected and Actuarial Experience	(271,726)	(103,707)	(375,433)
Change in Proportion	(95,954)	95,954	0
Changes in Assumption and Other Inputs	651,081	248,491	899,572
Benefit Payments	(206,247)	(78,716)	(284,963)
Net Changes	\$ 631,940	\$ 373,761	\$ 1,005,701
Balance June 30, 2023	\$ 7,422,411	\$ 2,832,823	\$ 10,255,234

The Dyer 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 Dyer 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 \$197,137 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Dyer County School Department's proportionate share of the collective OPEB Liability was 72.3768 percent and the State of Tennessee's share was 27.6232 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 \$573,169, 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	\$ 269,575	\$ 1,056,713
Changes of Assumptions	1,026,400	879,088
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	86,020	335,371
Benefits Paid After the Measurement Date of June 30, 2023	171,984	0
Total	<u>\$ 1,553,979</u>	<u>\$ 2,271,172</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	\$ (178,755)
2026	(178,755)
2027	(178,755)
2028	(175,521)
2029	(128,271)
Thereafter	(49,120)

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%	Current	1%
	Decrease	Discount	Increase
	2.65%	Rate	4.65%
		3.65%	

Proportionate Share of the			
Collective Total OPEB			
Liability	\$ 7,984,986	\$ 7,422,411	\$ 6,881,522

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%	Current	1%
	Decrease	Rate	Increase
	9.31 to 3.5%	10.31 to 4.5%	11.31 to 5.5%

Proportionate Share of the			
Collective Total OPEB			
Liability	\$ 6,606,914	\$ 7,422,411	\$ 8,366,355

G. Purchasing Laws

Office of County Mayor

Purchasing procedures for the County Mayor's Office are governed by the County Purchasing Law of 1983, Sections 5-14-201 through 5-14-206, *Tennessee Code Annotated (TCA)*. This act provides for all purchases exceeding \$25,000 to be competitively bid through newspaper advertisement.

Office of Road Supervisor

Chapter 421, Private Acts of 1929, as amended, and the Uniform Road Law, Section 54-7-113, *TCA*, govern purchasing procedures for the highway department. These statutes provide for the road supervisor to make all purchases and for competitive bids to be solicited through public advertisement on all purchases exceeding \$25,000.

Office of Director of Schools

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

H. Subsequent Event

On August 23, 2024, Dyer County issued capital outlay notes totaling \$900,000 for building construction.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

DYER 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	\$ 60,604	\$ 61,587	\$ 78,562	\$ 78,890	\$ 81,742	\$ 83,324	\$ 85,993	\$ 85,798	\$ 103,544	\$ 106,640
Interest	174,769	184,221	204,052	205,183	217,374	223,998	237,706	245,135	244,930	259,264
Differences Between Actual and Expected Experience	(2,196)	130,623	(114,825)	44,981	(70,658)	15,476	(83,122)	(123,072)	3,217	103,035
Changes in Assumptions	0	0	0	93,873	0	0	0	155,708	0	0
Benefit Payments, Including Refunds of Employee Contributions	(79,914)	(136,371)	(121,608)	(184,452)	(142,129)	(135,223)	(137,554)	(138,298)	(129,476)	(155,400)
Net Change in Total Pension Liability	\$ 153,263	\$ 240,060	\$ 46,181	\$ 238,475	\$ 86,329	\$ 187,575	\$ 103,023	\$ 225,271	\$ 222,215	\$ 313,539
Total Pension Liability, Beginning	2,309,611	2,462,874	2,702,934	2,749,115	2,987,590	3,073,919	3,261,494	3,364,517	3,589,788	3,812,003
Total Pension Liability, Ending (a)	\$ 2,462,874	\$ 2,702,934	\$ 2,749,115	\$ 2,987,590	\$ 3,073,919	\$ 3,261,494	\$ 3,364,517	\$ 3,589,788	\$ 3,812,003	\$ 4,125,542
Plan Fiduciary Net Position										
Contributions - Employer	\$ 55,678	\$ 55,071	\$ 56,040	\$ 58,261	\$ 60,667	\$ 70,408	\$ 62,717	\$ 64,672	\$ 66,383	\$ 66,428
Contributions - Employee	39,942	40,854	41,573	42,218	43,962	45,779	46,595	48,047	49,319	51,495
Net Investment Income	359,343	77,309	67,757	291,385	232,521	223,722	158,910	860,301	(159,703)	268,078
Benefit Payments, Including Refunds of Employee Contributions	(79,914)	(136,371)	(121,608)	(184,452)	(142,129)	(135,223)	(137,554)	(138,298)	(129,476)	(155,400)
Administrative Expense	(491)	(508)	(757)	(849)	(950)	(890)	(886)	(894)	(987)	(1,224)
Net Change in Plan Fiduciary Net Position	\$ 374,558	\$ 36,355	\$ 43,005	\$ 206,563	\$ 194,071	\$ 203,796	\$ 129,782	\$ 833,828	\$ (174,464)	\$ 229,377
Plan Fiduciary Net Position, Beginning	2,160,009	2,534,567	2,570,922	2,613,927	2,820,490	3,014,561	3,218,357	3,348,139	4,181,967	4,007,503
Plan Fiduciary Net Position, Ending (b)	\$ 2,534,567	\$ 2,570,922	\$ 2,613,927	\$ 2,820,490	\$ 3,014,561	\$ 3,218,357	\$ 3,348,139	\$ 4,181,967	\$ 4,007,503	\$ 4,236,880
Net Pension Liability (Asset), Ending (a - b)	\$ (71,693)	\$ 132,012	\$ 135,188	\$ 167,100	\$ 59,358	\$ 43,137	\$ 16,378	\$ (592,179)	\$ (195,500)	\$ (111,338)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	102.91%	95.12%	95.08%	94.41%	98.07%	98.68%	99.51%	116.50%	105.13%	102.70%
Covered Payroll	\$ 798,831	\$ 817,075	\$ 831,456	\$ 844,356	\$ 879,228	\$ 915,578	\$ 931,901	\$ 960,945	\$ 986,384	\$ 1,029,894
Net Pension Liability (Asset) as a Percentage of Covered Payroll	8.97%	16.16%	16.26%	19.79%	6.75%	4.71%	1.76%	(61.62)%	(19.82)%	(10.81)%

Exhibit F-2

DYER 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	\$ 55,071	\$ 56,040	\$ 58,261	\$ 60,667	\$ 70,408	\$ 62,717	\$ 64,672	\$ 66,383	\$ 66,428	\$ 69,693
Less: Contributions in Relation to the Actuarially Determined Contribution	(55,071)	(56,040)	(58,261)	(60,667)	(70,408)	(62,717)	(64,672)	(66,383)	(66,428)	(69,693)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 817,075	\$ 831,456	\$ 844,356	\$ 879,228	\$ 915,578	\$ 931,901	\$ 960,945	\$ 986,384	\$ 1,029,894	\$ 1,080,512
Contributions as a Percentage of Covered Payroll	6.74%	6.74%	6.90%	6.90%	7.69%	6.73%	6.73%	6.73%	6.45%	6.45%

DYER COUNTY, TENNESSEE**Schedule of Contributions Based on Participation in the Teacher****Retirement Plan of TCRS**

Discretely Presented Dyer County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 18,815	\$ 37,639	\$ 53,444	\$ 30,885	\$ 45,267	\$ 60,885	\$ 62,084	\$ 92,239	\$ 132,303	\$ 166,604
Less: Contributions in Relation to the Contractually Required Contribution	(18,815)	(37,639)	(53,444)	(75,757)	(45,267)	(60,885)	(62,084)	(92,239)	(132,303)	(166,604)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ (44,872)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 470,388	\$ 940,985	\$ 1,336,088	\$ 1,893,927	\$ 2,333,347	\$ 2,999,256	\$ 3,073,483	\$ 4,590,557	\$ 4,609,864	\$ 5,647,608
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.01%	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%

DYER COUNTY, TENNESSEE**Schedule of Contributions Based on Participation in the Teacher****Legacy Pension Plan of TCRS**

Discretely Presented Dyer County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 1,104,333	\$ 1,116,078	\$ 1,161,749	\$ 1,184,075	\$ 1,349,437	\$ 1,351,672	\$ 1,125,813	\$ 1,517,991	\$ 1,128,905	\$ 923,944
Less: Contributions in Relation to the Contractually Required Contribution	(1,104,333)	(1,116,078)	(1,161,749)	(1,184,075)	(1,349,437)	(1,351,672)	(1,125,813)	(1,517,991)	(1,128,905)	(923,944)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 12,216,087	\$ 12,345,998	\$ 12,851,217	\$ 13,040,447	\$ 12,900,904	\$ 12,715,624	\$ 10,962,124	\$ 14,734,941	\$ 12,991,216	\$ 13,567,463
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%

DYER COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Asset
in the Teacher Retirement Plan of TCRS
Discretely Presented Dyer 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)	0.226391%	0.213858%	0.203568%	0.216727%	0.220500%	0.237674%	0.212960%	0.268725%	0.231763%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (9,108)	\$ (22,263)	\$ (53,707)	\$ (98,292)	\$ (124,470)	\$ (135,151)	\$ (230,681)	\$ (81,404)	\$ (98,275)
Covered Payroll	\$ 470,388	\$ 940,985	\$ 1,336,088	\$ 1,893,927	\$ 2,333,347	\$ 2,999,256	\$ 3,073,483	\$ 4,590,557	\$ 4,609,864
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)%	(1.77)%	(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.

DYER COUNTY, TENNESSEE**Schedule of Proportionate Share of the Net Pension Asset
in the Teacher Legacy Pension Plan of TCRS**

Discretely Presented Dyer 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)	0.323803%	0.326327%	0.342013%	0.363547%	0.372407%	0.384741%	0.382051%	0.333991%	0.447829%	0.400328%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (52,617)	\$ 133,675	\$ 2,137,395	\$ (118,946)	\$ (1,310,468)	\$ (3,955,833)	\$ (2,913,419)	\$ (14,405,829)	\$ (5,492,199)	\$ (4,719,768)
Covered Payroll	\$ 12,709,247	\$ 12,216,087	\$ 12,345,998	\$ 12,851,217	\$ 13,040,447	\$ 12,900,904	\$ 12,715,624	\$ 10,962,124	\$ 14,734,941	\$ 12,991,216
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(.414002)%	1.094252%	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%

DYER COUNTY, TENNESSEE**Schedule of Changes in the Total OPEB Liability and Related Ratios - Local Education Plan**

Discretely Presented Dyer County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 609,468	\$ 562,621	\$ 449,836	\$ 392,348	\$ 488,517	\$ 528,697	\$ 429,778
Interest	275,773	338,918	277,761	285,928	212,141	214,465	337,648
Changes in Benefit Terms	0	(57,637)	0	0	0	0	(901)
Differences Between Actual and Expected Experience	0	(2,478,265)	629,779	(18,270)	(8,652)	86,339	(375,433)
Changes in Assumptions or Other Inputs	(486,629)	191,089	(564,332)	942,861	(155,139)	(861,549)	899,572
Benefit Payments	(258,069)	(293,683)	(291,237)	(233,025)	(258,331)	(236,040)	(284,963)
Net Change in Total OPEB Liability	\$ 140,543	\$ (1,736,957)	\$ 501,807	\$ 1,369,842	\$ 278,536	\$ (268,088)	\$ 1,005,701
Total OPEB Liability, Beginning	8,963,850	9,104,393	7,367,436	7,869,243	9,239,085	9,517,621	9,249,533
Total OPEB Liability, Ending	\$ 9,104,393	\$ 7,367,436	\$ 7,869,243	\$ 9,239,085	\$ 9,517,621	\$ 9,249,533	\$ 10,255,234
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 2,253,956	\$ 1,761,723	\$ 2,022,143	\$ 2,281,786	\$ 2,427,079	\$ 2,459,062	\$ 2,832,823
Employer Proportionate Share of the Total OPEB Liability	6,850,437	5,605,713	5,847,100	6,957,299	7,090,542	6,790,471	7,422,411
Covered Employee Payroll	\$ 13,040,447	\$ 12,770,586	\$ 12,712,117	\$ 10,903,316	\$ 14,769,821	\$ 12,948,125	\$ 13,567,463
Net OPEB Liability as a Percentage of Covered Employee Payroll	52.53%	43.90%	46.00%	63.81%	48.01%	52.44%	54.71%

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.

DYER 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 July 1, 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.

Law Library Fund – The Law Library Fund is used to account for a special tax levied by private act on litigation. Proceeds of the tax must be expended for the benefit of the county's law library.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for Dyer County's convenience center operations.

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

Other General Government Fund – The Other General Government Fund is used to account for proceeds received from the American Rescue Plan Act.

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.

Exhibit G-1

DYER COUNTY, TENNESSEE

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2024

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	
ASSETS						
Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 533	\$ 533
Equity in Pooled Cash and Investments	32,720	181,142	29,575	1,511,588	0	1,755,025
Due from Other Governments	0	10,213	0	0	0	10,213
Total Assets	<u>\$ 32,720</u>	<u>\$ 191,355</u>	<u>\$ 29,575</u>	<u>\$ 1,511,588</u>	<u>\$ 533</u>	<u>\$ 1,765,771</u>
LIABILITIES						
Accounts Payable	\$ 0	\$ 38	\$ 0	\$ 0	\$ 0	\$ 38
Due to Other Funds	0	0	11,754	0	533	12,287
Total Liabilities	<u>\$ 0</u>	<u>\$ 38</u>	<u>\$ 11,754</u>	<u>\$ 0</u>	<u>\$ 533</u>	<u>\$ 12,325</u>
FUND BALANCES						
Restricted:						
Restricted for General Government	\$ 0	\$ 0	\$ 0	\$ 1,511,588	\$ 0	\$ 1,511,588
Restricted for Administration of Justice	32,720	0	0	0	0	32,720
Restricted for Public Safety	0	0	17,821	0	0	17,821
Committed:						
Committed for Public Health and Welfare	0	191,317	0	0	0	191,317
Total Fund Balances	<u>\$ 32,720</u>	<u>\$ 191,317</u>	<u>\$ 17,821</u>	<u>\$ 1,511,588</u>	<u>\$ 0</u>	<u>\$ 1,753,446</u>
Total Liabilities and Fund Balances	<u>\$ 32,720</u>	<u>\$ 191,355</u>	<u>\$ 29,575</u>	<u>\$ 1,511,588</u>	<u>\$ 533</u>	<u>\$ 1,765,771</u>

DYER 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				Total
	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Nonmajor Governmental Funds
Revenues					
Local Taxes	\$ 1,903	\$ 126,090	\$ 0	\$ 0	\$ 127,993
Fines, Forfeitures, and Penalties	0	0	33,916	0	33,916
Charges for Current Services	0	36,409	0	0	36,409
Other Local Revenues	0	540	0	122,831	123,371
State of Tennessee	0	35,859	0	7,061	42,920
Federal Government	0	0	0	100,000	100,000
Total Revenues	\$ 1,903	\$ 198,898	\$ 33,916	\$ 229,892	\$ 464,609
Expenditures					
Current:					
Administration of Justice	\$ 4,683	\$ 0	\$ 0	\$ 0	\$ 4,683
Public Safety	0	0	130,035	0	130,035
Public Health and Welfare	0	163,286	0	0	163,286
Other Operations	0	0	0	1,748,146	1,748,146
Total Expenditures	\$ 4,683	\$ 163,286	\$ 130,035	\$ 1,748,146	\$ 2,046,150
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,780)	\$ 35,612	\$ (96,119)	\$ (1,518,254)	\$ (1,581,541)
Other Financing Sources (Uses)					
Transfers Out	\$ 0	\$ 0	\$ 0	\$ (467,538)	\$ (467,538)
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ (467,538)	\$ (467,538)
Net Change in Fund Balances	\$ (2,780)	\$ 35,612	\$ (96,119)	\$ (1,985,792)	\$ (2,049,079)
Fund Balance, July 1, 2023	35,500	155,705	113,940	3,497,380	3,802,525
Fund Balance, June 30, 2024	\$ 32,720	\$ 191,317	\$ 17,821	\$ 1,511,588	\$ 1,753,446

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

Law Library Fund

For the Year Ended June 30, 2024

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final		
Revenues					
Local Taxes	\$ 1,903	\$ 1,800	\$ 1,800	\$	103
Total Revenues	<u>\$ 1,903</u>	<u>\$ 1,800</u>	<u>\$ 1,800</u>	<u>\$</u>	<u>103</u>
Expenditures					
Administration of Justice					
Other Administration of Justice	\$ 4,683	\$ 5,020	\$ 5,020	\$	337
Total Expenditures	<u>\$ 4,683</u>	<u>\$ 5,020</u>	<u>\$ 5,020</u>	<u>\$</u>	<u>337</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (2,780)</u>	<u>\$ (3,220)</u>	<u>\$ (3,220)</u>	<u>\$</u>	<u>440</u>
Net Change in Fund Balance	\$ (2,780)	\$ (3,220)	\$ (3,220)	\$	440
Fund Balance, July 1, 2023	<u>35,500</u>	<u>35,402</u>	<u>35,402</u>		<u>98</u>
Fund Balance, June 30, 2024	<u><u>\$ 32,720</u></u>	<u><u>\$ 32,182</u></u>	<u><u>\$ 32,182</u></u>	<u><u>\$</u></u>	<u><u>538</u></u>

DYER 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

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final		
Revenues					
Local Taxes	\$ 126,090	\$ 120,046	\$ 120,046	\$	6,044
Charges for Current Services	36,409	21,000	56,000		(19,591)
Other Local Revenues	540	120	120		420
State of Tennessee	35,859	35,000	0		35,859
Total Revenues	<u>\$ 198,898</u>	<u>\$ 176,166</u>	<u>\$ 176,166</u>	<u>\$</u>	<u>22,732</u>
Expenditures					
Public Health and Welfare					
Sanitation Management	\$ 163,286	\$ 193,805	\$ 193,805	\$	30,519
Total Expenditures	<u>\$ 163,286</u>	<u>\$ 193,805</u>	<u>\$ 193,805</u>	<u>\$</u>	<u>30,519</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 35,612</u>	<u>\$ (17,639)</u>	<u>\$ (17,639)</u>	<u>\$</u>	<u>53,251</u>
Net Change in Fund Balance	\$ 35,612	\$ (17,639)	\$ (17,639)	\$	53,251
Fund Balance, July 1, 2023	<u>155,705</u>	<u>142,787</u>	<u>142,787</u>		<u>12,918</u>
Fund Balance, June 30, 2024	<u><u>\$ 191,317</u></u>	<u><u>\$ 125,148</u></u>	<u><u>\$ 125,148</u></u>	<u><u>\$</u></u>	<u><u>66,169</u></u>

DYER 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	\$ 33,916	\$ 203,500	\$ 203,500	\$ (169,584)
Other Local Revenues	0	40,000	40,000	(40,000)
Federal Government	0	25,000	25,000	(25,000)
Total Revenues	<u>\$ 33,916</u>	<u>\$ 268,500</u>	<u>\$ 268,500</u>	<u>\$ (234,584)</u>
Expenditures				
Public Safety				
Drug Enforcement	\$ 130,035	\$ 244,000	\$ 244,000	\$ 113,965
Total Expenditures	<u>\$ 130,035</u>	<u>\$ 244,000</u>	<u>\$ 244,000</u>	<u>\$ 113,965</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (96,119)</u>	<u>\$ 24,500</u>	<u>\$ 24,500</u>	<u>\$ (120,619)</u>
Net Change in Fund Balance	\$ (96,119)	\$ 24,500	\$ 24,500	\$ (120,619)
Fund Balance, July 1, 2023	<u>113,940</u>	<u>157,100</u>	<u>157,100</u>	<u>(43,160)</u>
Fund Balance, June 30, 2024	<u><u>\$ 17,821</u></u>	<u><u>\$ 181,600</u></u>	<u><u>\$ 181,600</u></u>	<u><u>\$ (163,779)</u></u>

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

Other General Government Fund

For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 122,831	\$ 0	\$ 0	\$ 122,831
State of Tennessee	7,061	0	0	7,061
Federal Government	100,000	0	50,000	50,000
Total Revenues	<u>\$ 229,892</u>	<u>\$ 0</u>	<u>\$ 50,000</u>	<u>\$ 179,892</u>
Expenditures				
Other Operations				
American Rescue Plan Act Grant #1	\$ 1,748,146	\$ 0	\$ 1,748,146	\$ 0
Total Expenditures	<u>\$ 1,748,146</u>	<u>\$ 0</u>	<u>\$ 1,748,146</u>	<u>\$ 0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (1,518,254)</u>	<u>\$ 0</u>	<u>\$ (1,698,146)</u>	<u>\$ 179,892</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (467,538)	\$ 0	\$ (507,455)	\$ 39,917
Total Other Financing Sources	<u>\$ (467,538)</u>	<u>\$ 0</u>	<u>\$ (507,455)</u>	<u>\$ 39,917</u>
Net Change in Fund Balance	\$ (1,985,792)	\$ 0	\$ (2,205,601)	\$ 219,809
Fund Balance, July 1, 2023	<u>3,497,380</u>	<u>3,497,380</u>	<u>3,497,380</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 1,511,588</u></u>	<u><u>\$ 3,497,380</u></u>	<u><u>\$ 1,291,779</u></u>	<u><u>\$ 219,809</u></u>

MAJOR GOVERNMENTAL FUND

GENERAL DEBT SERVICE FUND

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

DYER 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	\$ 3,071,179	\$ 2,936,469	\$ 2,936,469	\$ 134,710
Other Local Revenues	661,553	500,000	500,000	161,553
Federal Government	261,429	0	0	261,429
Other Governments and Citizens Groups	0	253,163	253,163	(253,163)
Total Revenues	<u>\$ 3,994,161</u>	<u>\$ 3,689,632</u>	<u>\$ 3,689,632</u>	<u>\$ 304,529</u>
Expenditures				
Principal on Debt				
General Government	\$ 345,100	\$ 345,100	\$ 345,100	\$ 0
Education	2,612,959	2,612,976	2,612,976	17
Interest on Debt				
General Government	116,688	116,688	116,688	0
Education	675,665	795,783	795,783	120,118
Other Debt Service				
General Government	75,708	78,000	78,000	2,292
Education	14,328	14,328	14,328	0
Total Expenditures	<u>\$ 3,840,448</u>	<u>\$ 3,962,875</u>	<u>\$ 3,962,875</u>	<u>\$ 122,427</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 153,713</u>	<u>\$ (273,243)</u>	<u>\$ (273,243)</u>	<u>\$ 426,956</u>
Net Change in Fund Balance	\$ 153,713	\$ (273,243)	\$ (273,243)	\$ 426,956
Fund Balance, July 1, 2023	587,128	463,034	463,034	124,094
Fund Balance, June 30, 2024	<u>\$ 740,841</u>	<u>\$ 189,791</u>	<u>\$ 189,791</u>	<u>\$ 551,050</u>

CUSTODIAL FUNDS

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

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

Watershed District Fund – The Watershed District Fund is used to account for acreage assessments collected on drainage district properties, along with interest earnings, which are held in trust for the maintenance of the watershed districts.

City School ADA - Dyersburg Fund – The City School ADA - Dyersburg Fund is used to account for the city school systems' shares of education revenues collected by the county that must be apportioned between the various school systems on an average daily attendance basis. These collections are remitted to the city school system 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.

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

Exhibit I-1

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

	Custodial Funds					
	Cities - Sales Tax	Watershed District	City School ADA -	Constitu - tional Officers - Custodial	District Attorney General	Total
ASSETS						
Cash	\$ 0	\$ 0	\$ 0	\$ 2,232,636	\$ 0	\$ 2,232,636
Equity in Pooled Cash and Investments	0	141,469	137,504	0	39,267	318,240
Accounts Receivable	0	0	0	0	1,009	1,009
Due from Other Governments	998,644	0	688,465	0	0	1,687,109
Property Taxes Receivable	0	0	2,412,482	0	0	2,412,482
Allowance for Uncollectible Property Taxes	0	0	(27,267)	0	0	(27,267)
Total Assets	\$ 998,644	\$ 141,469	\$ 3,211,184	\$ 2,232,636	\$ 40,276	\$ 6,624,209
LIABILITIES						
Due to Other Taxing Units	\$ 998,644	\$ 0	\$ 894,172	\$ 0	\$ 0	\$ 1,892,816
Total Liabilities	\$ 998,644	\$ 0	\$ 894,172	\$ 0	\$ 0	\$ 1,892,816
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 2,317,012	\$ 0	\$ 0	\$ 2,317,012
Total Deferred Inflows of Resources	\$ 0	\$ 0	\$ 2,317,012	\$ 0	\$ 0	\$ 2,317,012
NET POSITION						
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 141,469	\$ 0	\$ 2,232,636	\$ 40,276	\$ 2,414,381
Total Net Position	\$ 0	\$ 141,469	\$ 0	\$ 2,232,636	\$ 40,276	\$ 2,414,381

Exhibit I-2

DYER COUNTY, TENNESSEE

Combining Statement of Changes in Custodial Net Position

Custodial Funds

For the Year Ended June 30, 2024

	Custodial Funds					
	Cities - Sales Tax	Watershed District	City School ADA - Dyersburg	Constitu - tional Officers - Custodial	District Attorney General	Total
Additions						
Sales Tax Collections for Other Governments	\$ 5,940,641	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,940,641
Fees Collected for Watershed	0	13,136	0	0	0	13,136
ADA - Educational Funds Collected for Cities	0	0	10,959,617	0	0	10,959,617
Fines/Fees and Other Collections	0	0	0	11,701,403	0	11,701,403
District Attorney General Collections	0	0	0	0	13,854	13,854
Total Additions	\$ 5,940,641	\$ 13,136	\$ 10,959,617	\$ 11,701,403	\$ 13,854	\$ 28,628,651
Deductions						
Payment of Sales Tax Collections for Other Governments	\$ 5,940,641	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,940,641
Payments of Watershed Expenses	0	3,255	0	0	0	3,255
Payments to City School Systems	0	0	10,959,617	0	0	10,959,617
Payments to State	0	0	0	4,186,902	0	4,186,902
Payments to Cities, Individuals, and Others	0	0	0	7,500,995	0	7,500,995
Payment of District Attorney General Expenses	0	0	0	0	4,868	4,868
Total Deductions	\$ 5,940,641	\$ 3,255	\$ 10,959,617	\$ 11,687,897	\$ 4,868	\$ 28,596,278
Change in Net Position	\$ 0	\$ 9,881	\$ 0	\$ 13,506	\$ 8,986	\$ 32,373
Net Position July 1, 2023	0	131,588	0	2,219,130	31,290	2,382,008
Net Position June 30, 2024	\$ 0	\$ 141,469	\$ 0	\$ 2,232,636	\$ 40,276	\$ 2,414,381

DYER COUNTY SCHOOL DEPARTMENT

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

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.

School Transportation Fund – The School Transportation Fund is used to account for transportation of students in the school system.

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.

Exhibit J-1

DYER COUNTY, TENNESSEE

Statement of Activities

Discretely Presented Dyer County School Department

For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Total Governmental Activities
Governmental Activities:					
Instruction	\$ 27,375,129	\$ 7,648	\$ 4,128,028	\$ 1,355,403	\$ (21,884,050)
Support Services	18,336,450	1,062,234	1,195,019	0	(16,079,197)
Operation of Non-instructional Services	5,482,684	772,929	4,807,582	0	97,827
Total Governmental Activities	\$ 51,194,263	\$ 1,842,811	\$ 10,130,629	\$ 1,355,403	\$ (37,865,420)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 4,540,199
Local Option Sales Taxes					6,471,270
Wheel Tax					1,160,874
Grants and Contributions Not Restricted to Specific Programs					26,709,957
Unrestricted Investment Income					641,956
Miscellaneous					408,461
Total General Revenues					\$ 39,932,717
Change in Net Position					\$ 2,067,297
Net Position, July 1, 2023					66,077,155
Net Position, June 30, 2024					\$ 68,144,452

Exhibit J-2

DYER COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Dyer County School Department

June 30, 2024

	Major Funds				Nonmajor Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	School Transportation	Internal School	Total Governmental Funds
ASSETS						
Cash	\$ 0	\$ 0	\$ 880	\$ 0	\$ 1,105,666	\$ 1,106,546
Equity in Pooled Cash and Investments	8,452,651	91,507	2,719,912	2,658,315	0	13,922,385
Accounts Receivable	21,300	0	0	7,899	0	29,199
Due from Other Governments	1,640,814	100,746	0	284,240	0	2,025,800
Due from Other Funds	0	0	0	19,560	0	19,560
Property Taxes Receivable	3,462,113	0	0	1,226,753	0	4,688,866
Allowance for Uncollectible Property Taxes	(39,203)	0	0	(13,986)	0	(53,189)
Restricted Assets	446,652	0	0	0	0	446,652
Total Assets	<u>\$ 13,984,327</u>	<u>\$ 192,253</u>	<u>\$ 2,720,792</u>	<u>\$ 4,182,781</u>	<u>\$ 1,105,666</u>	<u>\$ 22,185,819</u>
LIABILITIES						
Accounts Payable	\$ 20,600	\$ 34,750	\$ 0	\$ 1,996	\$ 0	\$ 57,346
Accrued Payroll	3,174	0	0	0	0	3,174
Payroll Deductions Payable	1,105,379	0	0	13,085	0	1,118,464
Due to Other Funds	19,560	0	0	0	0	19,560
Cafeteria Salaries and Benefits	24,626	0	0	0	0	24,626
Total Liabilities	<u>\$ 1,173,339</u>	<u>\$ 34,750</u>	<u>\$ 0</u>	<u>\$ 15,081</u>	<u>\$ 0</u>	<u>\$ 1,223,170</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 3,324,652	\$ 0	\$ 0	\$ 1,178,007	\$ 0	\$ 4,502,659
Deferred Delinquent Property Taxes	70,278	0	0	25,265	0	95,543
Other Deferred/Unavailable Revenue	500,000	0	0	0	0	500,000
Total Deferred Inflows of Resources	<u>\$ 3,894,930</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,203,272</u>	<u>\$ 0</u>	<u>\$ 5,098,202</u>

(Continued)

Exhibit J-2

DYER COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Dyer County School Department (Cont.)

	Major Funds				Nonmajor Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	School Transportation	Internal School	Total Governmental Funds
FUND BALANCES						
Restricted:						
Restricted for Education	\$ 0	\$ 7,503	\$ 0	\$ 0	\$ 1,105,666	\$ 1,113,169
Restricted for Instruction	1,832	0	0	0	0	1,832
Restricted for Support Services	0	0	0	2,203,318	0	2,203,318
Restricted for Operation of Non-instructional Services	0	0	2,720,792	0	0	2,720,792
Restricted for Hybrid Retirement Stabilization Funds	446,652	0	0	0	0	446,652
Committed:						
Committed for Education	702,055	0	0	0	0	702,055
Committed for Support Services	0	0	0	761,110	0	761,110
Assigned:						
Assigned for Education	956,299	150,000	0	0	0	1,106,299
Unassigned	6,809,220	0	0	0	0	6,809,220
Total Fund Balances	<u>\$ 8,916,058</u>	<u>\$ 157,503</u>	<u>\$ 2,720,792</u>	<u>\$ 2,964,428</u>	<u>\$ 1,105,666</u>	<u>\$ 15,864,447</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 13,984,327</u>	<u>\$ 192,253</u>	<u>\$ 2,720,792</u>	<u>\$ 4,182,781</u>	<u>\$ 1,105,666</u>	<u>\$ 22,185,819</u>

Exhibit J-3

DYER COUNTY, TENNESSEE

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

Discretely Presented Dyer 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 J-2)		\$ 15,864,447
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 1,374,381	
Add: construction in progress	459,015	
Add: buildings and improvements net of accumulated depreciation	43,586,556	
Add: infrastructure net of accumulated depreciation	53,106	
Add: other capital assets net of accumulated depreciation	<u>5,418,950</u>	50,892,008
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: compensated absences payable	\$ (113,140)	
Less: net OPEB liability	<u>(7,422,411)</u>	(7,535,551)
(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	\$ 5,499,846	
Less: deferred inflows of resources related to pensions	(1,272,691)	
Add: deferred outflows of resources related to OPEB	1,553,979	
Less: deferred inflows of resources related to OPEB	<u>(2,271,172)</u>	3,509,962
(4) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.		
Add: net pension asset - teacher retirement plan	\$ 98,275	
Add: net pension asset - teacher legacy pension plan	<u>4,719,768</u>	4,818,043
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>595,543</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 68,144,452</u></u>

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

Discretely Presented Dyer County School Department

For the Year Ended June 30, 2024

	Major Funds				Nonmajor Fund	Total Governmental Funds
	General Purpose School	School Federal Projects	Central Cafeteria	School Transportation	Internal School	
Revenues						
Local Taxes	\$ 10,755,646	\$ 0	\$ 0	\$ 1,451,377	\$ 0	\$ 12,207,023
Licenses and Permits	1,606	0	0	0	0	1,606
Charges for Current Services	130,459	0	506,829	24,258	0	661,546
Other Local Revenues	1,065,496	0	108,739	37,949	1,587,195	2,799,379
State of Tennessee	27,651,170	0	18,897	1,436,613	0	29,106,680
Federal Government	541,663	4,605,560	2,111,467	0	0	7,258,690
Other Governments and Citizens Groups	229,277	0	0	951,988	0	1,181,265
Total Revenues	<u>\$ 40,375,317</u>	<u>\$ 4,605,560</u>	<u>\$ 2,745,932</u>	<u>\$ 3,902,185</u>	<u>\$ 1,587,195</u>	<u>\$ 53,216,189</u>
Expenditures						
Current:						
Instruction	\$ 23,465,023	\$ 2,401,346	\$ 0	\$ 0	\$ 0	\$ 25,866,369
Support Services	13,118,824	878,271	0	3,514,729	0	17,511,824
Operation of Non-Instructional Services	1,209,077	118,341	2,504,190	0	1,553,580	5,385,188
Capital Outlay	1,915,218	1,168,421	0	0	0	3,083,639
Total Expenditures	<u>\$ 39,708,142</u>	<u>\$ 4,566,379</u>	<u>\$ 2,504,190</u>	<u>\$ 3,514,729</u>	<u>\$ 1,553,580</u>	<u>\$ 51,847,020</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 667,175</u>	<u>\$ 39,181</u>	<u>\$ 241,742</u>	<u>\$ 387,456</u>	<u>\$ 33,615</u>	<u>\$ 1,369,169</u>
Other Financing Sources (Uses)						
Insurance Recovery	\$ 0	\$ 0	\$ 0	\$ 13,251	\$ 0	\$ 13,251
Transfers In	31,678	0	0	0	0	31,678
Transfers Out	0	(31,678)	0	0	0	(31,678)
Total Other Financing Sources (Uses)	<u>\$ 31,678</u>	<u>\$ (31,678)</u>	<u>\$ 0</u>	<u>\$ 13,251</u>	<u>\$ 0</u>	<u>\$ 13,251</u>
Net Change in Fund Balances	\$ 698,853	\$ 7,503	\$ 241,742	\$ 400,707	\$ 33,615	\$ 1,382,420
Fund Balance, July 1, 2023	<u>8,217,205</u>	<u>150,000</u>	<u>2,479,050</u>	<u>2,563,721</u>	<u>1,072,051</u>	<u>14,482,027</u>
Fund Balance, June 30, 2024	<u><u>\$ 8,916,058</u></u>	<u><u>\$ 157,503</u></u>	<u><u>\$ 2,720,792</u></u>	<u><u>\$ 2,964,428</u></u>	<u><u>\$ 1,105,666</u></u>	<u><u>\$ 15,864,447</u></u>

DYER COUNTY, TENNESSEE**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities**

Discretely Presented Dyer 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 J-4)		\$	1,382,420
(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	\$	3,294,669	
Less: current-year depreciation expense		<u>(2,247,778)</u>	1,046,891
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net assets.			
Less: proceeds received on disposal of capital assets			(42,606)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			
Add: deferred delinquent property taxes and other deferred June 30, 2024	\$	595,543	
Less: deferred delinquent property taxes and other deferred June 30, 2023		<u>(630,016)</u>	(34,473)
(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 net pension asset - teacher retirement plan	\$	16,871	
Change in net pension asset - teacher legacy pension plan		(772,431)	
Change in deferred outflows related to pensions		(499,287)	
Change in deferred inflows related to pensions		1,185,578	
Change in net OPEB liability		(631,940)	
Change in deferred outflows related to OPEB		370,624	
Change in deferred inflows related to OPEB		57,268	
Change in compensated absences payable		<u>(11,618)</u>	<u>(284,935)</u>
Change in net position of governmental activities (Exhibit B)		\$	<u>2,067,297</u>

Exhibit J-6

DYER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Dyer 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	\$ 10,755,646	\$ 0	\$ 0	\$ 10,755,646	\$ 10,687,207	\$ 10,687,207	\$ 68,439
Licenses and Permits	1,606	0	0	1,606	2,000	2,000	(394)
Fines, Forfeitures, and Penalties	0	0	0	0	100	100	(100)
Charges for Current Services	130,459	0	0	130,459	110,000	110,000	20,459
Other Local Revenues	1,065,496	0	0	1,065,496	156,700	156,700	908,796
State of Tennessee	27,651,170	0	0	27,651,170	28,301,579	30,254,544	(2,603,374)
Federal Government	541,663	0	0	541,663	122,392	391,199	150,464
Other Governments and Citizens Groups	229,277	0	0	229,277	0	229,277	0
Total Revenues	\$ 40,375,317	\$ 0	\$ 0	\$ 40,375,317	\$ 39,379,978	\$ 41,831,027	\$ (1,455,710)
Expenditures							
Instruction							
Regular Instruction Program	\$ 19,742,894	\$ (43,292)	\$ 106,317	\$ 19,805,919	\$ 20,277,475	\$ 20,975,350	\$ 1,169,431
Special Education Program	2,571,665	0	0	2,571,665	2,789,464	2,771,788	200,123
Career and Technical Education Program	1,142,531	(24,387)	0	1,118,144	741,727	1,321,077	202,933
Student Body Education Program	7,933	0	0	7,933	9,800	9,800	1,867
Support Services							
Attendance	174,242	(400)	0	173,842	200,500	200,500	26,658
Health Services	737,829	(3,726)	12,501	746,604	684,920	778,211	31,607
Other Student Support	1,405,491	(529)	0	1,404,962	1,062,600	1,427,581	22,619
Regular Instruction Program	1,039,587	(9,794)	0	1,029,793	996,197	1,121,674	91,881
Special Education Program	246,577	(225)	0	246,352	259,830	259,830	13,478
Career and Technical Education Program	125,833	0	0	125,833	513,570	519,570	393,737
Technology	494,010	(775)	3,714	496,949	490,930	507,930	10,981
Other Programs	74,687	0	0	74,687	0	74,687	0
Board of Education	833,984	(102,850)	0	731,134	771,285	833,785	102,651
Director of Schools	302,295	0	0	302,295	322,020	331,006	28,711
Office of the Principal	2,524,793	0	0	2,524,793	2,651,927	2,651,927	127,134
Fiscal Services	461,661	0	8,590	470,251	559,859	559,859	89,608

(Continued)

DYER COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes****in Fund Balance - Actual (Budgetary Basis) and Budget**

Discretely Presented Dyer 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.)							
Operation of Plant	\$ 2,985,225	\$ (8,750)	\$ 55,285	\$ 3,031,760	\$ 2,948,626	\$ 3,151,317	\$ 119,557
Maintenance of Plant	1,626,613	(4,800)	9,856	1,631,669	1,522,789	1,666,994	35,325
Transportation	85,997	0	0	85,997	35,130	118,130	32,133
Operation of Non-Instructional Services							
Food Service	46,419	0	0	46,419	49,300	81,125	34,706
Community Services	281,354	0	0	281,354	302,867	328,224	46,870
Early Childhood Education	881,304	(700)	0	880,604	800,758	874,758	(5,846)
Capital Outlay							
Regular Capital Outlay	1,915,218	(66,247)	760,036	2,609,007	2,873,000	2,750,500	141,493
Total Expenditures	\$ 39,708,142	\$ (266,475)	\$ 956,299	\$ 40,397,966	\$ 40,864,574	\$ 43,315,623	\$ 2,917,657
Excess (Deficiency) of Revenues Over Expenditures	\$ 667,175	\$ 266,475	\$ (956,299)	\$ (22,649)	\$ (1,484,596)	\$ (1,484,596)	\$ 1,461,947
Other Financing Sources (Uses)							
Transfers In	\$ 31,678	\$ 0	\$ 0	\$ 31,678	\$ 0	\$ 0	\$ 31,678
Total Other Financing Sources	\$ 31,678	\$ 0	\$ 0	\$ 31,678	\$ 0	\$ 0	\$ 31,678
Net Change in Fund Balance	\$ 698,853	\$ 266,475	\$ (956,299)	\$ 9,029	\$ (1,484,596)	\$ (1,484,596)	\$ 1,493,625
Fund Balance, July 1, 2023	8,217,205	(266,475)	0	7,950,730	9,507,289	9,507,287	(1,556,557)
Fund Balance, June 30, 2024	\$ 8,916,058	\$ 0	\$ (956,299)	\$ 7,959,759	\$ 8,022,693	\$ 8,022,691	\$ (62,932)

DYER COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Dyer County School Department
School Federal Projects Fund**For the Year Ended June 30, 2024**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Federal Government	\$ 4,605,560	\$ 4,673,498	\$ 5,014,280	\$ (408,720)
Total Revenues	\$ 4,605,560	\$ 4,673,498	\$ 5,014,280	\$ (408,720)
Expenditures				
Instruction				
Regular Instruction Program	\$ 1,681,262	\$ 1,668,233	\$ 1,896,430	\$ 215,168
Special Education Program	686,844	652,316	728,991	42,147
Career and Technical Education Program	33,240	28,573	33,240	0
Support Services				
Health Services	0	200	200	200
Other Student Support	124,574	153,241	159,019	34,445
Regular Instruction Program	455,744	406,844	570,395	114,651
Special Education Program	294,573	288,144	297,245	2,672
Career and Technical Education Program	3,380	5,000	3,380	0
Transportation	0	2,275	2,275	2,275
Operation of Non-Instructional Services				
Food Service	1,055	2,700	2,700	1,645
Community Services	117,286	120,211	120,211	2,925
Capital Outlay				
Regular Capital Outlay	1,168,421	1,316,884	1,168,521	100
Total Expenditures	\$ 4,566,379	\$ 4,644,621	\$ 4,982,607	\$ 416,228
Excess (Deficiency) of Revenues Over Expenditures	\$ 39,181	\$ 28,877	\$ 31,673	\$ 7,508
Other Financing Sources (Uses)				
Transfers Out	\$ (31,678)	\$ (28,877)	\$ (31,678)	\$ 0
Total Other Financing Sources	\$ (31,678)	\$ (28,877)	\$ (31,678)	\$ 0
Net Change in Fund Balance	\$ 7,503	\$ 0	\$ (5)	\$ 7,508
Fund Balance, July 1, 2023	150,000	157,503	157,503	(7,503)
Fund Balance, June 30, 2024	\$ 157,503	\$ 157,503	\$ 157,498	\$ 5

DYER COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Dyer County School Department
Central Cafeteria Fund**For the Year Ended June 30, 2024**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Charges for Current Services	\$ 506,829	\$ 730,000	\$ 730,000	\$ (223,171)
Other Local Revenues	108,739	17,000	17,000	91,739
State of Tennessee	18,897	20,000	20,000	(1,103)
Federal Government	2,111,467	1,910,322	1,910,322	201,145
Total Revenues	<u>\$ 2,745,932</u>	<u>\$ 2,677,322</u>	<u>\$ 2,677,322</u>	<u>\$ 68,610</u>
Expenditures				
Operation of Non-Instructional Services				
Food Service	\$ 2,504,190	\$ 2,677,322	\$ 2,677,322	\$ 173,132
Total Expenditures	<u>\$ 2,504,190</u>	<u>\$ 2,677,322</u>	<u>\$ 2,677,322</u>	<u>\$ 173,132</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 241,742</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 241,742</u>
Net Change in Fund Balance	\$ 241,742	\$ 0	\$ 0	\$ 241,742
Fund Balance, July 1, 2023	<u>2,479,050</u>	<u>1,545,078</u>	<u>1,545,078</u>	<u>933,972</u>
Fund Balance, June 30, 2024	<u><u>\$ 2,720,792</u></u>	<u><u>\$ 1,545,078</u></u>	<u><u>\$ 1,545,078</u></u>	<u><u>\$ 1,175,714</u></u>

DYER COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget**

Discretely Presented Dyer County School Department

School Transportation 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	\$ 1,451,377	\$ 0	\$ 0	\$ 1,451,377	\$ 1,416,100	\$ 1,416,100	\$ 35,277
Charges for Current Services	24,258	0	0	24,258	977,200	977,200	(952,942)
Other Local Revenues	37,949	0	0	37,949	1,500	1,500	36,449
State of Tennessee	1,436,613	0	0	1,436,613	1,765,537	1,765,537	(328,924)
Other Governments and Citizens Groups	951,988	0	0	951,988	0	0	951,988
Total Revenues	<u>\$ 3,902,185</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,902,185</u>	<u>\$ 4,160,337</u>	<u>\$ 4,160,337</u>	<u>\$ (258,152)</u>
Expenditures							
Support Services							
Board of Education	\$ 26,071	\$ 0	\$ 0	\$ 26,071	\$ 32,000	\$ 32,000	\$ 5,929
Operation of Plant	20,492	0	0	20,492	23,200	23,200	2,708
Transportation	3,468,166	(664,710)	629,737	3,433,193	3,454,142	3,454,142	20,949
Total Expenditures	<u>\$ 3,514,729</u>	<u>\$ (664,710)</u>	<u>\$ 629,737</u>	<u>\$ 3,479,756</u>	<u>\$ 3,509,342</u>	<u>\$ 3,509,342</u>	<u>\$ 29,586</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 387,456</u>	<u>\$ 664,710</u>	<u>\$ (629,737)</u>	<u>\$ 422,429</u>	<u>\$ 650,995</u>	<u>\$ 650,995</u>	<u>\$ (228,566)</u>
Other Financing Sources (Uses)							
Insurance Recovery	\$ 13,251	\$ 0	\$ 0	\$ 13,251	\$ 0	\$ 0	\$ 13,251
Total Other Financing Sources	<u>\$ 13,251</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,251</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,251</u>
Net Change in Fund Balance	\$ 400,707	\$ 664,710	\$ (629,737)	\$ 435,680	\$ 650,995	\$ 650,995	\$ (215,315)
Fund Balance, July 1, 2023	<u>2,563,721</u>	<u>(664,710)</u>	<u>0</u>	<u>1,899,011</u>	<u>1,925,011</u>	<u>2,576,005</u>	<u>(676,994)</u>
Fund Balance, June 30, 2024	<u><u>\$ 2,964,428</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (629,737)</u></u>	<u><u>\$ 2,334,691</u></u>	<u><u>\$ 2,576,006</u></u>	<u><u>\$ 3,227,000</u></u>	<u><u>\$ (892,309)</u></u>

MISCELLANEOUS SCHEDULES

DYER COUNTY, TENNESSEE**Schedule of Changes in Long-term 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	Paid and/or Matured During Period	Outstanding 6-30-24
OTHER LOANS PAYABLE							
Payable through General Debt Service Fund							
Qualified School Construction Bonds, Series 2009	\$ 8,960,000	1.515%	12-1-09	9-15-26	\$ 1,738,466	\$ 559,080	\$ 1,179,386
Qualified School Construction Bonds, Series 2010	5,673,000	(1)	9-1-10	9-15-26	1,454,690	353,979	1,100,711
Total Other Loans Payable					<u>\$ 3,193,156</u>	<u>\$ 913,059</u>	<u>\$ 2,280,097</u>
BONDS PAYABLE							
Payable through General Debt Service Fund							
General Obligation Refunding Bonds, Series 2019	8,835,000	5	5-31-19	6-1-26	\$ 3,170,000	\$ 1,030,000	\$ 2,140,000
General Obligation Refunding Bonds, Series 2021	13,155,000	3	6-30-21	6-1-31	11,440,000	1,015,000	10,425,000
Total Bonds Payable					<u>\$ 14,610,000</u>	<u>\$ 2,045,000</u>	<u>\$ 12,565,000</u>

(1) Interest rate of approximately 4.85 percent is offset by a federal interest subsidy, resulting in a net interest rate of zero percent.

Exhibit K-2

DYER COUNTY, TENNESSEE

Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Other Loans			
	Principal	Interest (1)	Other Fees	Total
2025	\$ 913,077	\$ 410,771	\$ 13,499	\$ 1,337,347
2026	913,077	410,771	13,499	1,337,347
2027	453,943	286,340	5,285	745,568
Total	\$ 2,280,097	\$ 1,107,882	\$ 32,283	\$ 3,420,262

Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 1,975,000	\$ 419,750	\$ 2,394,750
2026	1,890,000	339,300	2,229,300
2027	2,000,000	261,000	2,261,000
2028	2,500,000	201,000	2,701,000
2029	2,450,000	126,000	2,576,000
2030	875,000	52,500	927,500
2031	875,000	26,250	901,250
Total	\$ 12,565,000	\$ 1,425,800	\$ 13,990,800

(1) Includes interest requirements on Qualified School Construction Bonds, Series 2010, before federal interest rate subsidy.

Exhibit K-3

DYER COUNTY, TENNESSEE

Schedule of Transfers

Primary Government and Discretely Presented Dyer County School Department

For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
Other General Government	General	American Rescue Plan Act funds	\$ 467,538
Total Transfers Primary Government			<u>\$ 467,538</u>
DISCRETELY PRESENTED DYER COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	\$ 31,678
Total Transfers Discretely Presented Dyer County School Department			<u>\$ 31,678</u>

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

Primary Government and Discretely Presented Dyer 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
Base salary	\$ 108,513			
Vehicle allowance	12,000			
Total compensation	<u>\$ 120,513</u>			
Road Supervisor		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and
Base salary/Total compensation	<u>\$ 103,346</u>			Casualty Fund
Director of Schools		State Board of Education and	100,000	Travelers Casualty and Surety
Base salary	\$ 139,556	County Board of Education		Company of America
Career ladder	1,000			
Medical, dental, and life insurance premiums	23,742			
Vehicle allowance	9,600			
Retirement benefits	8,642			
Total compensation	<u>\$ 182,540</u>			
Trustee		Section 8-24-102, <i>TCA</i>	1,869,259	Erie 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
Base salary	\$ 93,951			Casualty Fund
Vehicle allowance	4,800			
Total compensation	<u>\$ 98,751</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and
Base salary/Total compensation	<u>\$ 93,951</u>			Casualty Fund
Circuit and General Sessions Courts Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and
Base salary/Total compensation	<u>\$ 93,951</u>			Casualty Fund
Clerk and Master		Section 8-24-102, <i>TCA</i>	135,000	Travelers Casualty and Surety
Base salary/Total compensation	<u>\$ 93,951</u>			Company of America
Register of Deeds		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and
Base salary/Total compensation	<u>\$ 93,951</u>			Casualty Fund
Sheriff		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and
Base salary	\$ 103,346			Casualty Fund
Law enforcement training supplement	800			
Total compensation	<u>\$ 104,146</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			400,000	Local Government Property and
				Casualty Fund
Employee Fidelity - School Department			150,000	Liberty Mutual Insurance

(1) Official is under the employee fidelity insurance coverage.

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

	Special Revenue Funds					
	General	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 8,826,108	\$ 0	\$ 0	\$ 0	\$ 0	2,089,472
Current Property Tax - Tax Increment Financing	0	0	0	0	0	0
Trustee's Collections - Prior Year	135,760	0	0	0	0	33,194
Trustee's Collections - Bankruptcy	13,784	0	0	0	0	3,522
Circuit Clerk/Clerk and Master Collections - Prior Years	40,988	0	0	0	0	9,858
Interest and Penalty	37,094	0	0	0	0	9,053
Payments in-Lieu-of Taxes - Local Utilities	49,662	0	126,090	0	0	0
Payments in-Lieu-of Taxes - Other	0	0	0	0	0	0
County Local Option Taxes						
Local Option Sales Tax	0	0	0	0	0	0
Wheel Tax	527,421	0	0	0	0	0
Litigation Tax - General	102,210	0	0	0	0	0
Litigation Tax - Special Purpose	0	1,903	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0	0
Business Tax	700,633	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	130,078	0	0	0	0	0
Wholesale Beer Tax	71,378	0	0	0	0	0
Total Local Taxes	\$ 10,635,116	\$ 1,903	\$ 126,090	\$ 0	\$ 0	2,145,099
Licenses and Permits						
Licenses						
Animal Registration	\$ 4,160	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	29,129	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Licenses and Permits (Cont.)						
Permits						
Beer Permits	\$ 570	\$ 0	\$ 0	\$ 0	\$ 0	0
Building Permits	33,512	0	0	0	0	0
Other Permits	24,221	0	0	0	0	0
Total Licenses and Permits	<u>\$ 91,592</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 6,556	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	4,304	0	0	0	0	0
Drug Control Fines	0	0	0	5,919	0	0
Drug Court Fees	3,259	0	0	0	0	0
DUI Treatment Fines	451	0	0	0	0	0
Data Entry Fee - Circuit Court	1,634	0	0	0	0	0
General Sessions Court						
Fines	16,037	0	0	0	0	0
Officers Costs	6,342	0	0	0	0	0
Game and Fish Fines	281	0	0	0	0	0
Drug Control Fines	2,090	0	0	238	0	0
Drug Court Fees	1,915	0	0	0	0	0
Jail Fees	3,439	0	0	0	0	0
DUI Treatment Fines	4,304	0	0	0	0	0
Data Entry Fee - General Sessions Court	10,940	0	0	0	0	0
Juvenile Court						
Fines	1,197	0	0	0	0	0
Data Entry Fee - Juvenile Court	872	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)						
Chancery Court						
Officers Costs	\$ 2,622	\$ 0	\$ 0	\$ 0	\$ 0	0
Data Entry Fee - Chancery Court	4,082	0	0	0	0	0
Other Courts - In-county						
Drug Court Fees	5,393	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	27,759	0	0
Other Fines, Forfeitures, and Penalties	34,400	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	<u>\$ 110,118</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,916</u>	<u>\$ 0</u>	<u>0</u>
Charges for Current Services						
General Service Charges						
Surcharge - General	\$ 1,710	\$ 0	\$ 0	\$ 0	\$ 0	0
Solid Waste Disposal Fee	0	0	36,409	0	0	0
Work Release Charges for Board	117,525	0	0	0	0	0
Other General Service Charges	40	0	0	0	0	0
Fees						
Archives and Records Management Fee	14,492	0	0	0	0	0
Greenbelt Late Application Fee	50	0	0	0	0	0
Telephone Commissions	139,606	0	0	0	0	0
Vending Machine Collections	82	0	0	0	0	0
Additional Fees - Titling and Registration	35,224	0	0	0	0	0
Fingerprint Fees	1,626	0	0	0	0	0
Data Processing Fee - Register	9,624	0	0	0	0	0
Data Processing Fee - Sheriff	1,907	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	2,800	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Charges for Current Services (Cont.)						
Fees (Cont.)						
Data Processing Fee - County Clerk	\$ 5,591	\$ 0	\$ 0	\$ 0	\$ 0	0
Vehicle Registration Reinstatement Fees	6,300	0	0	0	0	0
Total Charges for Current Services	<u>\$ 336,577</u>	<u>\$ 0</u>	<u>\$ 36,409</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Other Local Revenues						
Recurring Items						
Investment Income	\$ 477,731	\$ 0	\$ 0	\$ 0	122,831	\$ 294,775
Lease/Rentals/PPP	63,278	0	0	0	0	7,500
Sale of Materials and Supplies	0	0	0	0	0	9,439
Commissary Sales	125,764	0	0	0	0	0
Net Increase/Decrease in Fair Value of Investments	307,639	0	0	0	0	0
Miscellaneous Refunds	81,241	0	540	0	0	6,578
Nonrecurring Items						
Sale of Equipment	37,768	0	0	0	0	0
Sale of Property	1,846	0	0	0	0	0
Contributions and Gifts	19,500	0	0	0	0	0
Other Local Revenues						
Other Local Revenues	3,220	0	0	0	0	0
Total Other Local Revenues	<u>\$ 1,117,987</u>	<u>\$ 0</u>	<u>\$ 540</u>	<u>\$ 0</u>	<u>122,831</u>	<u>\$ 318,292</u>
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 438,783	\$ 0	\$ 0	\$ 0	\$ 0	0
Circuit Court Clerk	101,081	0	0	0	0	0
General Sessions Court Clerk	166,739	0	0	0	0	0
Clerk and Master	141,603	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Fees Received From County Officials (Cont.)						
Fees In-Lieu-of Salary (Cont.)						
Juvenile Court Clerk	\$ 14,860	\$ 0	\$ 0	\$ 0	\$ 0	0
Register	143,245	0	0	0	0	0
Sheriff	14,109	0	0	0	0	0
Trustee	762,584	0	0	0	0	0
Total Fees Received From County Officials	\$ 1,783,004	\$ 0	\$ 0	\$ 0	\$ 0	0
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 4,500	\$ 0	\$ 0	\$ 0	\$ 0	0
Aging Programs	390,763	0	0	0	0	0
Public Safety Grants						
Law Enforcement Training Programs	30,400	0	0	0	0	0
Drug Control Grants	72,873	0	0	0	0	0
Other Public Safety Grants	600,000	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	94,492	0	0	0	0	0
Public Works Grants						
Bridge Program	0	0	0	0	0	2,001,571
Litter Program	35,762	0	0	0	0	0
Other State Revenues						
Vehicle Certificate of Title Fees	8,946	0	0	0	0	0
Alcoholic Beverage Tax	106,914	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	148,503	0	0	0	0	0
State Revenue Sharing - Telecommunications	51,640	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	31,092	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
Child Support Collections	\$ 3,497	\$ 0	\$ 0	\$ 0	\$ 0	0
Contracted Prisoner Boarding	1,198,440	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	2,694,537
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	10,903
Petroleum Special Tax	0	0	0	0	0	24,384
Registrar's Salary Supplement	16,164	0	0	0	0	0
Other State Grants	881,714	0	0	0	0	0
Other State Revenues	27,670	0	35,859	0	7,061	0
Total State of Tennessee	\$ 3,703,370	\$ 0	\$ 35,859	\$ 0	\$ 7,061	\$ 4,731,395
Federal Government						
Federal Through State						
USDA - Other	\$ 73,229	\$ 0	\$ 0	\$ 0	\$ 0	0
Homeland Security Grants	15,194	0	0	0	0	0
Other Federal through State	706,045	0	0	0	0	0
Direct Federal Revenue						
Tax Credit Bond Rebate	0	0	0	0	0	0
Other Direct Federal Revenue	23,909	0	0	0	100,000	0
Total Federal Government	\$ 818,377	\$ 0	\$ 0	\$ 0	\$ 100,000	\$ 0
Other Governments and Citizens Groups						
Other Governments						
Prisoner Board	\$ 1,833	\$ 0	\$ 0	\$ 0	\$ 0	0
Contributions	936,107	0	0	0	0	0
Contracted Services	66,701	0	0	0	0	0
Other						
Opioid Settlement Funds - Past Remediation	\$ 89,974	\$ 0	\$ 0	\$ 0	\$ 0	0
Total Other Governments and Citizens Groups	\$ 1,094,615	\$ 0	\$ 0	\$ 0	\$ 0	0
Total	\$ 19,690,756	\$ 1,903	\$ 198,898	\$ 33,916	\$ 229,892	\$ 7,194,786

(Continued)

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

	Debt Service Fund		
	General Debt Service	Total	
Local Taxes			
County Property Taxes			
Current Property Tax	\$ 2,240,847	\$ 13,156,427	
Current Property Tax - Tax Increment Financing	31,536	31,536	
Trustee's Collections - Prior Year	36,042	204,996	
Trustee's Collections - Bankruptcy	4,241	21,547	
Circuit Clerk/Clerk and Master Collections - Prior Years	11,622	62,468	
Interest and Penalty	10,049	56,196	
Payments in-Lieu-of Taxes - Local Utilities	0	175,752	
Payments in-Lieu-of Taxes - Other	495,888	495,888	
County Local Option Taxes			
Local Option Sales Tax	163,897	163,897	
Wheel Tax	0	527,421	
Litigation Tax - General	0	102,210	
Litigation Tax - Special Purpose	0	1,903	
Litigation Tax - Jail, Workhouse, or Courthouse	77,057	77,057	
Business Tax	0	700,633	
Statutory Local Taxes			
Bank Excise Tax	0	130,078	
Wholesale Beer Tax	0	71,378	
Total Local Taxes	<u>\$ 3,071,179</u>	<u>\$ 15,979,387</u>	
Licenses and Permits			
Licenses			
Animal Registration	\$ 0	\$ 4,160	
Cable TV Franchise	0	29,129	

(Continued)

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

	Debt Service Fund		
	General Debt Service	Total	
Licenses and Permits (Cont.)			
Permits			
Beer Permits	\$ 0	\$ 570	
Building Permits	0	33,512	
Other Permits	0	24,221	
Total Licenses and Permits	\$ 0	\$ 91,592	
Fines, Forfeitures, and Penalties			
Circuit Court			
Fines	\$ 0	\$ 6,556	
Officers Costs	0	4,304	
Drug Control Fines	0	5,919	
Drug Court Fees	0	3,259	
DUI Treatment Fines	0	451	
Data Entry Fee - Circuit Court	0	1,634	
General Sessions Court			
Fines	0	16,037	
Officers Costs	0	6,342	
Game and Fish Fines	0	281	
Drug Control Fines	0	2,328	
Drug Court Fees	0	1,915	
Jail Fees	0	3,439	
DUI Treatment Fines	0	4,304	
Data Entry Fee - General Sessions Court	0	10,940	
Juvenile Court			
Fines	0	1,197	
Data Entry Fee - Juvenile Court	0	872	

(Continued)

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

	Debt Service Fund		
	General Debt Service		Total
Fines, Forfeitures, and Penalties (Cont.)			
Chancery Court			
Officers Costs	\$	0	\$ 2,622
Data Entry Fee - Chancery Court		0	4,082
Other Courts - In-county			
Drug Court Fees		0	5,393
Other Fines, Forfeitures, and Penalties			
Proceeds from Confiscated Property		0	27,759
Other Fines, Forfeitures, and Penalties		0	34,400
Total Fines, Forfeitures, and Penalties	<u>\$</u>	<u>0</u>	<u>\$ 144,034</u>
Charges for Current Services			
General Service Charges			
Surcharge - General	\$	0	\$ 1,710
Solid Waste Disposal Fee		0	36,409
Work Release Charges for Board		0	117,525
Other General Service Charges		0	40
Fees			
Archives and Records Management Fee		0	14,492
Greenbelt Late Application Fee		0	50
Telephone Commissions		0	139,606
Vending Machine Collections		0	82
Additional Fees - Titling and Registration		0	35,224
Fingerprint Fees		0	1,626
Data Processing Fee - Register		0	9,624
Data Processing Fee - Sheriff		0	1,907
Sexual Offender Registration Fee - Sheriff		0	2,800

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Charges for Current Services (Cont.)		
Fees (Cont.)		
Data Processing Fee - County Clerk	\$ 0	\$ 5,591
Vehicle Registration Reinstatement Fees	0	6,300
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 372,986</u>
Other Local Revenues		
Recurring Items		
Investment Income	\$ 661,553	\$ 1,556,890
Lease/Rentals/PPP	0	70,778
Sale of Materials and Supplies	0	9,439
Commissary Sales	0	125,764
Net Increase/Decrease in Fair Value of Investments	0	307,639
Miscellaneous Refunds	0	88,359
Nonrecurring Items		
Sale of Equipment	0	37,768
Sale of Property	0	1,846
Contributions and Gifts	0	19,500
Other Local Revenues		
Other Local Revenues	0	3,220
Total Other Local Revenues	<u>\$ 661,553</u>	<u>\$ 2,221,203</u>
Fees Received From County Officials		
Fees In-Lieu-of Salary		
County Clerk	\$ 0	\$ 438,783
Circuit Court Clerk	0	101,081
General Sessions Court Clerk	0	166,739
Clerk and Master	0	141,603

(Continued)

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

	Debt Service Fund		
	General Debt Service		Total
Fees Received From County Officials (Cont.)			
Fees In-Lieu-of Salary (Cont.)			
Juvenile Court Clerk	\$	0	\$ 14,860
Register		0	143,245
Sheriff		0	14,109
Trustee		0	762,584
Total Fees Received From County Officials	\$	0	\$ 1,783,004
State of Tennessee			
General Government Grants			
Juvenile Services Program	\$	0	\$ 4,500
Aging Programs		0	390,763
Public Safety Grants			
Law Enforcement Training Programs		0	30,400
Drug Control Grants		0	72,873
Other Public Safety Grants		0	600,000
Health and Welfare Grants			
Health Department Programs		0	94,492
Public Works Grants			
Bridge Program		0	2,001,571
Litter Program		0	35,762
Other State Revenues			
Vehicle Certificate of Title Fees		0	8,946
Alcoholic Beverage Tax		0	106,914
Opioid Settlement Funds - TN Abatement Council		0	148,503
State Revenue Sharing - Telecommunications		0	51,640
State Shared Sports Gaming Privilege Tax		0	31,092

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
State of Tennessee (Cont.)		
Other State Revenues (Cont.)		
Child Support Collections	\$ 0	\$ 3,497
Contracted Prisoner Boarding	0	1,198,440
Gasoline and Motor Fuel Tax	0	2,694,537
Hybrid/Electric Vehicle Registration Fee	0	10,903
Petroleum Special Tax	0	24,384
Registrar's Salary Supplement	0	16,164
Other State Grants	0	881,714
Other State Revenues	0	70,590
Total State of Tennessee	\$ 0	\$ 8,477,685
Federal Government		
Federal Through State		
USDA - Other	\$ 0	\$ 73,229
Homeland Security Grants	0	15,194
Other Federal through State	0	706,045
Direct Federal Revenue		
Tax Credit Bond Rebate	261,429	261,429
Other Direct Federal Revenue	0	123,909
Total Federal Government	\$ 261,429	\$ 1,179,806
Other Governments and Citizens Groups		
Other Governments		
Prisoner Board	\$ 0	\$ 1,833
Contributions	0	936,107
Contracted Services	0	66,701
Other		
Opioid Settlement Funds - Past Remediation	\$ 0	\$ 89,974
Total Other Governments and Citizens Groups	\$ 0	\$ 1,094,615
Total	\$ 3,994,161	\$ 31,344,312

DYER COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Dyer County School Department

For the Year Ended June 30, 2024

	Special Revenue Funds						
	General Purpose School	School Federal Projects	Central Cafeteria	School Transpor - tation	Internal School	Total	
Local Taxes							
County Property Taxes							
Current Property Tax	\$ 3,235,551	\$ 0	\$ 0	\$ 1,143,073	\$ 0	\$ 4,378,624	
Trustee's Collections - Prior Year	63,056	0	0	27,555	0	90,611	
Trustee's Collections - Bankruptcy	6,986	0	0	2,133	0	9,119	
Circuit Clerk/Clerk and Master Collections - Prior Years	19,342	0	0	6,112	0	25,454	
Interest and Penalty	15,874	0	0	5,842	0	21,716	
Payments in-Lieu-of Taxes - T.V.A.	207	0	0	0	0	207	
County Local Option Taxes							
Local Option Sales Tax	6,520,418	0	0	0	0	6,520,418	
Wheel Tax	894,212	0	0	266,662	0	1,160,874	
Total Local Taxes	<u>\$ 10,755,646</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,451,377</u>	<u>\$ 0</u>	<u>\$ 12,207,023</u>	
Licenses and Permits							
Licenses							
Marriage Licenses	\$ 1,307	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,307	
Permits							
Other Permits	299	0	0	0	0	299	
Total Licenses and Permits	<u>\$ 1,606</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,606</u>	
Charges for Current Services							
Fees							
Vending Machine Collections	\$ 0	\$ 0	\$ 0	\$ 991	\$ 0	\$ 991	
Education Charges							
Tuition - Regular Day Students	7,648	0	0	0	0	7,648	
Lunch Payments - Children	0	0	188,862	0	0	188,862	

(Continued)

DYER COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Dyer County School Department (Cont.)

	Special Revenue Funds						
	General Purpose School	School Federal Projects	Central Cafeteria	School Transpor - tation	Internal School		Total
Charges for Current Services (Cont.)							
Education Charges (Cont.)							
Lunch Payments - Adults	\$ 0	\$ 0	\$ 32,863	\$ 0	\$ 0	\$ 0	32,863
Income from Breakfast	0	0	39,429	0	0	0	39,429
A la Carte Sales	0	0	222,056	0	0	0	222,056
Contract for Administrative Services with Other LEA's	28,886	0	0	0	0	0	28,886
Receipts from Individual Schools	12,565	0	23,619	23,267	0	0	59,451
Community Service Fees - Children	81,360	0	0	0	0	0	81,360
Total Charges for Current Services	\$ 130,459	\$ 0	\$ 506,829	\$ 24,258	\$ 0	\$ 0	661,546
Other Local Revenues							
Recurring Items							
Investment Income	\$ 641,956	\$ 0	\$ 106,077	\$ 0	\$ 0	\$ 0	748,033
Miscellaneous Refunds	405,885	0	2,662	23,553	0	0	432,100
Nonrecurring Items							
Sale of Equipment	1,092	0	0	13,842	0	0	14,934
Damages Recovered from Individuals	3,479	0	0	554	0	0	4,033
Contributions and Gifts	13,084	0	0	0	0	0	13,084
Other Local Revenues							
Other Local Revenues	0	0	0	0	1,587,195	0	1,587,195
Total Other Local Revenues	\$ 1,065,496	\$ 0	\$ 108,739	\$ 37,949	\$ 1,587,195	\$ 0	2,799,379
State of Tennessee							
General Government Grants							
On-behalf Contributions for OPEB	\$ 74,687	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	74,687

(Continued)

DYER COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Dyer County School Department (Cont.)

	Special Revenue Funds					Total
	General Purpose School	School Federal Projects	Central Cafeteria	School Transpor - tation	Internal School	
State of Tennessee (Cont.)						
Health and Welfare Grants						
Other Health and Welfare Grants	\$ 102,561	\$ 0	\$ 0	\$ 0	\$ 0	102,561
State Education Funds						
Tennessee Investment in Student Achievement	23,944,015	0	0	1,220,000	0	25,164,015
Basic Education Program	373,046	0	0	170,943	0	543,989
TISA - On-behalf Payments	44,652	0	0	0	0	44,652
Early Childhood Education	762,270	0	0	0	0	762,270
School Food Service	0	0	18,897	0	0	18,897
Driver Education	17,449	0	0	0	0	17,449
Other State Education Funds	399,564	0	0	45,670	0	445,234
Career Ladder Program	27,928	0	0	0	0	27,928
Other Vocational	775,667	0	0	0	0	775,667
Other State Revenues						
State Revenue Sharing - T.V.A.	879,882	0	0	0	0	879,882
Other State Grants	144,205	0	0	0	0	144,205
Other State Revenues	105,244	0	0	0	0	105,244
Total State of Tennessee	\$ 27,651,170	\$ 0	\$ 18,897	\$ 1,436,613	\$ 0	29,106,680
Federal Government						
Federal Through State						
USDA School Lunch Program	\$ 0	\$ 0	1,373,922	\$ 0	\$ 0	1,373,922
USDA - Commodities	0	0	169,372	0	0	169,372
Breakfast	0	0	462,478	0	0	462,478
USDA - Other	0	0	105,695	0	0	105,695
Vocational Education - Basic Grants to States	0	58,087	0	0	0	58,087

(Continued)

DYER COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Dyer County School Department (Cont.)

	Special Revenue Funds						Total
	General Purpose School	School Federal Projects	Central Cafeteria	School Transpor - tation	Internal School		
Federal Government (Cont.)							
Federal Through State (Cont.)							
Title I Grants to Local Education Agencies	\$ 0	\$ 779,945	\$ 0	\$ 0	\$ 0	\$ 0	779,945
Special Education - Grants to States	0	946,327	0	0	0	0	946,327
Special Education Preschool Grants	0	39,452	0	0	0	0	39,452
21st Century Community Learning Centers	0	118,185	0	0	0	0	118,185
Eisenhower Professional Development State Grants	0	140,999	0	0	0	0	140,999
COVID-19 Grant B	0	199,519	0	0	0	0	199,519
COVID-19 Grant D	6,000	103,000	0	0	0	0	109,000
American Rescue Plan Act Grant #1	186,981	2,186,048	0	0	0	0	2,373,029
American Rescue Plan Act Grant #2	0	3,739	0	0	0	0	3,739
American Rescue Plan Act Grant #3	224,000	57	0	0	0	0	224,057
American Rescue Plan Act Grant #4	0	3,074	0	0	0	0	3,074
Other Federal through State	54,684	27,128	0	0	0	0	81,812
Direct Federal Revenue							
ROTC Reimbursement	69,998	0	0	0	0	0	69,998
Total Federal Government	\$ 541,663	\$ 4,605,560	\$ 2,111,467	\$ 0	\$ 0	\$ 0	7,258,690
Other Governments and Citizens Groups							
Other Governments							
Contributions	\$ 229,277	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	229,277
Contracted Services	0	0	0	951,988	0	0	951,988
Total Other Governments and Citizens Groups	\$ 229,277	\$ 0	\$ 0	\$ 951,988	\$ 0	\$ 0	1,181,265
Total	\$ 40,375,317	\$ 4,605,560	\$ 2,745,932	\$ 3,902,185	\$ 1,587,195	\$ 0	53,216,189

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

General Fund

General Government

County Commission

Other Per Diem and Fees	\$	105,350	
Social Security		6,532	
Employer Medicare		1,528	
Audit Services		15,824	
Travel		9,060	
In Service/Staff Development		800	
Total County Commission			\$ 139,094

Board of Equalization

Board and Committee Members Fees	\$	800	
Total Board of Equalization			800

Other Boards and Committees

Board and Committee Members Fees	\$	2,340	
Total Other Boards and Committees			2,340

County Mayor/Executive

County Official/Administrative Officer	\$	108,513	
Secretary(ies)		74,842	
Other Per Diem and Fees		12,000	
Social Security		11,761	
Medical Insurance		11,385	
Local Retirement		9,194	
Employer Medicare		2,751	
Advertising		5,692	
Maintenance and Repair Services - Office Equipment		3,237	
Postal Charges		2,932	
Printing, Stationery, and Forms		2,391	
Travel		4,484	
Office Supplies		4,759	
In Service/Staff Development		575	
Other Charges		7,372	
Total County Mayor/Executive			261,888

County Attorney

Other Salaries and Wages	\$	1,200	
Social Security		74	
Employer Medicare		17	
Legal Services		66,124	
Total County Attorney			67,415

Election Commission

Supervisor/Director	\$	86,956	
Deputy(ies)		58,952	
Part-time Personnel		27,121	
Election Commission		3,225	
Election Workers		18,731	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Election Commission (Cont.)

Social Security	\$	10,888	
Medical Insurance		13,006	
Local Retirement		3,458	
Employer Medicare		2,546	
Audit Services		2,460	
Legal Notices, Recording, and Court Costs		1,319	
Maintenance and Repair Services - Equipment		21,874	
Postal Charges		3,404	
Printing, Stationery, and Forms		1,236	
Travel		2,362	
Office Supplies		1,159	
Liability Insurance		3,934	
Other Charges		1,752	
Office Equipment		2,403	
Voting Machines		323,305	
Total Election Commission	\$		590,091

Register of Deeds

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		69,805	
Social Security		9,756	
Medical Insurance		13,006	
Local Retirement		7,040	
Employer Medicare		2,282	
Dues and Memberships		1,077	
Printing, Stationery, and Forms		65	
Rentals		1,824	
Travel		760	
Other Contracted Services		21	
Data Processing Supplies		11,734	
Office Supplies		366	
In Service/Staff Development		185	
Total Register of Deeds			211,872

Planning

Supervisor/Director	\$	63,141	
Secretary(ies)		42,585	
Other Salaries and Wages		684	
Other Per Diem and Fees		12,000	
Social Security		6,873	
Medical Insurance		18,196	
Local Retirement		1,878	
Employer Medicare		1,607	
Dues and Memberships		200	
Legal Notices, Recording, and Court Costs		1,532	
Postal Charges		182	
Travel		1,102	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Planning (Cont.)

Other Contracted Services	\$	10,000	
Data Processing Supplies		3,593	
Office Supplies		1,992	
In Service/Staff Development		8,982	
Office Equipment		862	
Total Planning			\$ 175,409

County Buildings

Custodial Personnel	\$	43,659	
Social Security		2,479	
Medical Insurance		12,608	
Local Retirement		655	
Employer Medicare		580	
Janitorial Services		37,100	
Maintenance and Repair Services - Buildings		9,342	
Pest Control		2,409	
Custodial Supplies		13,333	
Liability Insurance		150,331	
Office Equipment		11,846	
Other Capital Outlay		330,966	
Total County Buildings			615,308

Other General Administration

Communication	\$	16,496	
Contracts with Other Public Agencies		18,000	
Dues and Memberships		6,193	
Maintenance Agreements		4,588	
Maintenance and Repair Services - Buildings		8,104	
Maintenance and Repair Services - Office Equipment		1,211	
Disposal Fees		1,558	
Electricity		22,779	
Utilities		7,372	
Premiums on Corporate Surety Bonds		400	
Workers' Compensation Insurance		118,941	
Liability Claims		2,000	
Total Other General Administration			207,642

Preservation of Records

Maintenance and Repair Services - Office Equipment	\$	3,237	
Travel		3,076	
Office Supplies		265	
Other Supplies and Materials		60	
Office Equipment		104,284	
Other Capital Outlay		14,952	
Total Preservation of Records			125,874

(Continued)

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

General Fund (Cont.)

Finance

Accounting and Budgeting

Supervisor/Director	\$	150,672	
Social Security		8,942	
Medical Insurance		19,327	
Local Retirement		3,767	
Employer Medicare		2,091	
Dues and Memberships		170	
Legal Notices, Recording, and Court Costs		250	
Postal Charges		225	
Printing, Stationery, and Forms		250	
Travel		596	
Other Contracted Services		19,822	
Data Processing Supplies		180	
Office Supplies		332	
In Service/Staff Development		675	
Total Accounting and Budgeting	\$		207,299

Property Assessor's Office

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		146,571	
Other Per Diem and Fees		4,800	
Social Security		14,637	
Medical Insurance		13,006	
Local Retirement		7,470	
Employer Medicare		3,423	
Contracts with Private Agencies		42,500	
Data Processing Services		7,272	
Dues and Memberships		1,815	
Legal Notices, Recording, and Court Costs		89	
Postal Charges		2,015	
Rentals		3,764	
Travel		828	
Data Processing Supplies		3,333	
Office Supplies		2,966	
Premiums on Corporate Surety Bonds		64	
In Service/Staff Development		350	
Other Charges		265	
Other Capital Outlay		16,935	
Total Property Assessor's Office			366,054

Reappraisal Program

Deputy(ies)	\$	45,330	
Other Per Diem and Fees		12,000	
Social Security		3,296	
Medical Insurance		11,272	
Employer Medicare		771	
Data Processing Services		4,120	
Postal Charges		2,009	
Total Reappraisal Program			78,798

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		158,596	
Social Security		15,047	
Medical Insurance		13,006	
Local Retirement		8,619	
Employer Medicare		3,519	
Dues and Memberships		1,267	
Legal Notices, Recording, and Court Costs		273	
Maintenance and Repair Services - Office Equipment		385	
Postal Charges		11,680	
Printing, Stationery, and Forms		1,000	
Travel		3,617	
Other Contracted Services		33,736	
Data Processing Supplies		798	
Office Supplies		1,085	
In Service/Staff Development		285	
Office Equipment		2,799	
Total County Trustee's Office	\$		349,663

County Clerk's Office

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		210,811	
Other Salaries and Wages		13,731	
Social Security		18,594	
Medical Insurance		39,921	
Unemployment Compensation		562	
Local Retirement		7,654	
Employer Medicare		4,349	
Dues and Memberships		1,192	
Postal Charges		12,000	
Printing, Stationery, and Forms		4,430	
Rentals		1,099	
Travel		121	
Other Contracted Services		11,532	
Data Processing Supplies		49,039	
Other Supplies and Materials		7,030	
In Service/Staff Development		170	
Other Charges		4,480	
Office Equipment		1,732	
Total County Clerk's Office			482,398

Other Finance

Guards	\$	13,747	
Social Security		760	
Medical Insurance		4,069	
Local Retirement		344	
Employer Medicare		178	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Other Finance (Cont.)

Communication	\$	7,871	
Maintenance and Repair Services - Buildings		5,278	
Maintenance and Repair Services - Office Equipment		2,000	
Pest Control		964	
Electricity		6,414	
Utilities		2,178	
Refunds		59	
Total Other Finance			\$ 43,862

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		278,271	
Other Salaries and Wages		9,194	
Jury and Witness Expense		20,747	
Other Per Diem and Fees		3,247	
Social Security		21,501	
Medical Insurance		46,852	
Local Retirement		11,206	
Employer Medicare		5,028	
Dues and Memberships		1,357	
Maintenance and Repair Services - Office Equipment		7,418	
Postal Charges		6,413	
Printing, Stationery, and Forms		4,113	
Travel		2,656	
Data Processing Supplies		24,959	
Office Supplies		8,098	
In Service/Staff Development		85	
Total Circuit Court			545,096

General Sessions Court

Judge(s)	\$	184,000	
Clerical Personnel		37,521	
Social Security		12,535	
Local Retirement		12,628	
Employer Medicare		3,201	
Dues and Memberships		1,748	
Travel		1,229	
Other Contracted Services		1,202	
Office Supplies		382	
Other Charges		449	
Furniture and Fixtures		306	
Total General Sessions Court			255,201

Drug Court

Supervisor/Director	\$	15,000	
Probation Officer(s)		10,200	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Drug Court (Cont.)

Temporary Personnel	\$	8,885	
Social Security		2,113	
Employer Medicare		494	
Dues and Memberships		1,200	
Travel		12,392	
Drug Treatment		18,319	
Other Supplies and Materials		3,608	
Other Charges		661	
Total Drug Court			\$ 72,872

Chancery Court

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		203,571	
Social Security		17,292	
Medical Insurance		44,574	
Local Retirement		10,309	
Employer Medicare		4,044	
Advertising		1,300	
Dues and Memberships		1,464	
Maintenance and Repair Services - Office Equipment		1,060	
Postal Charges		2,547	
Printing, Stationery, and Forms		2,551	
Rentals		1,746	
Travel		809	
Other Contracted Services		5,536	
Data Processing Supplies		24,804	
Office Supplies		2,433	
In Service/Staff Development		185	
Office Equipment		1,575	
Total Chancery Court			419,751

Juvenile Court

Probation Officer(s)	\$	122,319	
Youth Service Officer(s)		52,343	
Social Security		10,252	
Medical Insurance		24,699	
Local Retirement		1,872	
Employer Medicare		2,398	
Communication		2,610	
Contracts with Government Agencies		90,846	
Contracts with Private Agencies		6,372	
Maintenance and Repair Services - Office Equipment		1,535	
Postal Charges		300	
Printing, Stationery, and Forms		960	
Travel		1,102	
Law Enforcement Supplies		1,725	
Office Supplies		3,559	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Juvenile Court (Cont.)

In Service/Staff Development	\$	33	
Office Equipment		3,718	
Total Juvenile Court			\$ 326,643

Other Administration of Justice

Other Salaries and Wages	\$	16,200	
Social Security		1,004	
Employer Medicare		235	
Communication		17,292	
Maintenance and Repair Services - Buildings		3,407	
Maintenance and Repair Services - Office Equipment		1,589	
Pest Control		888	
Electricity		35,174	
Office Supplies		907	
Utilities		11,791	
Office Equipment		43	
Total Other Administration of Justice			88,530

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	103,346	
Assistant(s)		60,405	
Deputy(ies)		565,016	
Investigator(s)		295,959	
Lieutenant(s)		56,592	
Sergeant(s)		207,668	
Accountants/Bookkeepers		83,984	
Salary Supplements		26,400	
Dispatchers/Radio Operators		477,230	
School Resource Officer		503,762	
Other Salaries and Wages		178,264	
Social Security		151,606	
Medical Insurance		299,304	
Local Retirement		19,699	
Employer Medicare		35,456	
Communication		81,375	
Contracts with Government Agencies		828	
Contracts with Private Agencies		7,763	
Dues and Memberships		3,420	
Maintenance and Repair Services - Vehicles		24,898	
Pest Control		900	
Postal Charges		2,780	
Printing, Stationery, and Forms		1,035	
Rentals		1,422	
Travel		7,234	
Data Processing Supplies		27,603	
Gasoline		135,752	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Law Enforcement Supplies	\$	48,745	
Lubricants		4,968	
Office Supplies		14,696	
Tires and Tubes		13,399	
Uniforms		18,197	
Vehicle and Equipment Insurance		30,000	
In Service/Staff Development		11,181	
Law Enforcement Equipment		504,741	
Motor Vehicles		104,026	
Total Sheriff's Department			\$ 4,109,654

Drug Enforcement

Temporary Personnel	\$	260	
Social Security		16	
Employer Medicare		4	
Other Supplies and Materials		5,209	
Total Drug Enforcement			5,489

Jail

Assistant(s)	\$	50,234	
Deputy(ies)		318,285	
Lieutenant(s)		55,183	
Sergeant(s)		128,299	
Accountants/Bookkeepers		109,946	
Medical Personnel		49,006	
Salary Supplements		3,200	
Attendants		931,138	
Cafeteria Personnel		105,752	
Other Salaries and Wages		71,696	
Social Security		107,354	
Medical Insurance		201,709	
Unemployment Compensation		1,994	
Local Retirement		12,409	
Employer Medicare		25,107	
Laundry Service		2,303	
Maintenance and Repair Services - Buildings		97,822	
Maintenance and Repair Services - Equipment		15,839	
Medical and Dental Services		208,054	
Rentals		1,710	
Transportation - Other than Students		21,431	
Drug Treatment		20,498	
Other Contracted Services		40,000	
Custodial Supplies		30,959	
Drugs and Medical Supplies		54,474	
Electricity		83,015	
Food Preparation Supplies		12,459	
Food Supplies		238,704	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Prisoners Clothing	\$	12,544	
Uniforms		8,011	
Utilities		71,350	
Building and Contents Insurance		142,757	
Liability Insurance		65,000	
In Service/Staff Development		4,626	
Other Charges		173,797	
Furniture and Fixtures		5,409	
Law Enforcement Equipment		362,940	
Total Jail			\$ 3,845,014

Workhouse

Assistant(s)	\$	44,190	
Attendants		297,227	
Other Salaries and Wages		15,589	
Social Security		21,506	
Medical Insurance		29,744	
Local Retirement		2,376	
Employer Medicare		5,030	
Maintenance and Repair Services - Buildings		4,256	
Maintenance and Repair Services - Vehicles		3,160	
Drugs and Medical Supplies		38	
Electricity		9,841	
Food Supplies		7,939	
Gasoline		138	
Prisoners Clothing		5,862	
Utilities		7,412	
Total Workhouse			454,308

Correctional Incentive Program Improvements

Assistant(s)	\$	15,195	
Social Security		929	
Medical Insurance		540	
Employer Medicare		217	
Other Contracted Services		7,500	
Total Correctional Incentive Program Improvements			24,381

Juvenile Services

Assistant(s)	\$	96,797	
Social Security		5,628	
Medical Insurance		7,476	
Local Retirement		1,065	
Employer Medicare		1,316	
Other Contracted Services		13,459	
Office Supplies		5,058	
Total Juvenile Services			130,799

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Work Release Program

Assistant(s)	\$	66,711	
Social Security		4,113	
Employer Medicare		962	
Contributions		13,882	
Travel		459	
Other Contracted Services		15,975	
Office Supplies		14,485	
Total Work Release Program			\$ 116,587

Fire Prevention and Control

Supervisor/Director	\$	51,089	
Part-time Personnel		19,062	
Social Security		4,035	
Medical Insurance		8,412	
Disability Insurance		6,300	
Local Retirement		1,277	
Employer Medicare		944	
Communication		1,903	
Contracts with Other Public Agencies		134,711	
Dues and Memberships		180	
Maintenance and Repair Services - Buildings		500	
Maintenance and Repair Services - Equipment		19,622	
Maintenance and Repair Services - Vehicles		4,214	
Electricity		991	
Uniforms		305	
Utilities		1,223	
Other Supplies and Materials		1,092	
Vehicle and Equipment Insurance		55,803	
Workers' Compensation Insurance		3,261	
Other Charges		779	
Office Equipment		139	
Other Equipment		10,530	
Total Fire Prevention and Control			326,372

Disaster Relief

Supervisor/Director	\$	8,685	
Other Salaries and Wages		8,685	
In-service Training		948	
Social Security		970	
Medical Insurance		2,860	
Local Retirement		434	
Employer Medicare		227	
Communication		2,084	
Office Supplies		862	
Other Supplies and Materials		261	
In Service/Staff Development		700	
Other Charges		395	
State Aid Projects		15,439	
Total Disaster Relief			42,550

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

County Coroner/Medical Examiner

Contracts with Private Agencies	\$	39,687	
Other Contracted Services		<u>11,450</u>	
Total County Coroner/Medical Examiner			\$ 51,137

Other Public Safety

Contributions	\$	10,320	
Electricity		<u>1,601</u>	
Total Other Public Safety			11,921

Public Health and Welfare

Local Health Center

Salary Supplements	\$	42,902	
Communication		4,079	
Janitorial Services		8,940	
Maintenance Agreements		3,600	
Maintenance and Repair Services - Buildings		9,135	
Maintenance and Repair Services - Office Equipment		300	
Pest Control		456	
Electricity		11,393	
Instructional Supplies and Materials		1,968	
Office Supplies		9,621	
Utilities		3,195	
Other Supplies and Materials		959	
Office Equipment		<u>217</u>	
Total Local Health Center			96,765

Rabies and Animal Control

Contracts with Other Public Agencies	\$	<u>144,000</u>	
Total Rabies and Animal Control			144,000

Ambulance/Emergency Medical Services

Ambulance Services	\$	1,037,053	
Consultants		<u>10,250</u>	
Total Ambulance/Emergency Medical Services			1,047,303

Crippled Children Services

Contributions	\$	<u>2,490</u>	
Total Crippled Children Services			2,490

Other Local Health Services

Medical Personnel	\$	87,881	
Social Security		4,793	
Medical Insurance		18,196	
Local Retirement		960	
Employer Medicare		1,121	
Travel		<u>3,528</u>	
Total Other Local Health Services			116,479

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

General Welfare Assistance

Supervisor/Director	\$	33,828	
Equipment Operators		29,577	
Social Security		3,470	
Medical Insurance		20,027	
Local Retirement		739	
Employer Medicare		811	
Communication		1,191	
Maintenance and Repair Services - Buildings		200	
Maintenance and Repair Services - Vehicles		1,230	
Electricity		3,956	
Gasoline		2,637	
Office Supplies		564	
Utilities		4,714	
Total General Welfare Assistance			\$ 102,944

Aid to Dependent Children

Educational Assistants	\$	53,319	
Communication		149	
Maintenance and Repair Services - Buildings		5,950	
Rentals		2,500	
Travel		4,004	
Electricity		663	
Food Supplies		109,444	
Office Supplies		450	
Utilities		95	
Other Supplies and Materials		1,222	
In Service/Staff Development		150	
Total Aid to Dependent Children			177,946

Other Local Welfare Services

Part-time Personnel	\$	20,006	
Electricity		663	
Food Supplies		11,195	
Utilities		95	
Other Supplies and Materials		929	
Total Other Local Welfare Services			32,888

Sanitation Education/Information

Guards	\$	52,059	
Social Security		3,573	
Medical Insurance		6,980	
Local Retirement		1,038	
Employer Medicare		836	
Consultants		11,709	
Gasoline		427	
Motor Vehicles		2,572	
Total Sanitation Education/Information			79,194

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Assistant(s)	\$	36,687	
Supervisor/Director		41,134	
Social Workers		12,376	
Other Salaries and Wages		264,107	
Social Security		21,059	
Medical Insurance		35,263	
Unemployment Compensation		738	
Local Retirement		1,945	
Employer Medicare		4,925	
Communication		475	
Dues and Memberships		2,500	
Maintenance and Repair Services - Office Equipment		1,407	
Maintenance and Repair Services - Vehicles		1,484	
Postal Charges		30	
Travel		3,056	
Other Contracted Services		3,529	
Gasoline		1,013	
Office Supplies		6,132	
Other Supplies and Materials		6,796	
Tax Relief Program		101,164	
Office Equipment		1,800	
Total Senior Citizens Assistance			\$ 547,620

Libraries

Contracts with Other Public Agencies	\$	178,000	
Total Libraries			178,000

Parks and Fair Boards

Contributions	\$	2,295	
Total Parks and Fair Boards			2,295

Other Social, Cultural, and Recreational

Communication	\$	4,815	
Contributions		58,480	
Dues and Memberships		14,267	
Maintenance and Repair Services - Buildings		6,188	
Maintenance and Repair Services - Office Equipment		1,200	
Pest Control		660	
Electricity		35,932	
Utilities		10,456	
Total Other Social, Cultural, and Recreational			131,998

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$	174,040	
Communication		3,057	
Maintenance and Repair Services - Buildings		8,678	

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Agricultural Extension Service (Cont.)

Maintenance and Repair Services - Office Equipment	\$	60	
Pest Control		647	
Electricity		2,334	
Office Supplies		1,508	
Utilities		2,415	
Total Agricultural Extension Service			\$ 192,739

Soil Conservation

Secretary(ies)	\$	34,019	
Social Security		1,959	
Medical Insurance		6,503	
Local Retirement		851	
Employer Medicare		458	
Total Soil Conservation			43,790

Flood Control

Contracts with Other Public Agencies	\$	33,285	
Total Flood Control			33,285

Other Operations

Industrial Development

Site Development	\$	8,276	
Total Industrial Development			8,276

Veterans' Services

Other Salaries and Wages	\$	20,938	
Social Security		1,298	
Employer Medicare		304	
Communication		964	
Travel		263	
Other Contracted Services		449	
Office Supplies		718	
Total Veterans' Services			24,934

Miscellaneous

Medical Insurance	\$	97,132	
Trustee's Commission		211,747	
Other Charges		1,000	
Total Miscellaneous			309,879

Total General Fund \$ 18,024,937

Law Library Fund

Administration of Justice

Other Administration of Justice

Library Books/Media	\$	4,664	
Trustee's Commission		19	
Total Other Administration of Justice			\$ 4,683

Total Law Library Fund 4,683

(Continued)

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

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Management

Attendants	\$	32,456	
Social Security		2,012	
Employer Medicare		471	
Communication		425	
Contracts with Private Agencies		101,173	
Maintenance and Repair Services - Buildings		593	
Disposal Fees		21,092	
Utilities		2,766	
Trustee's Commission		2,041	
Other Charges		257	
Total Sanitation Management			\$ 163,286

Total Solid Waste/Sanitation Fund \$ 163,286

Drug Control Fund

Public Safety

Drug Enforcement

Veterinary Services	\$	509	
Animal Food and Supplies		1,091	
Law Enforcement Supplies		1,500	
Trustee's Commission		61	
Other Charges		5,423	
Law Enforcement Equipment		36,050	
Motor Vehicles		85,401	
Total Drug Enforcement			\$ 130,035

Total Drug Control Fund 130,035

Other General Government Special Revenue Fund

Other Operations

American Rescue Plan Act Grant #1

Other Supplies and Materials	\$	1,748,146	
Total American Rescue Plan Act Grant #1			\$ 1,748,146

Total Other General Government Special Revenue Fund 1,748,146

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$	103,346	
Accountants/Bookkeepers		57,002	
Communication		5,563	
Data Processing Services		12,877	
Dues and Memberships		4,619	
Evaluation and Testing		1,936	
Legal Notices, Recording, and Court Costs		1,374	
Maintenance Agreements		192	

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Administration (Cont.)

Printing, Stationery, and Forms	\$	967	
Travel		576	
Electricity		6,149	
Natural Gas		279	
Office Supplies		2,166	
Uniforms		3,017	
Water and Sewer		4,030	
Other Supplies and Materials		4,123	
Total Administration			\$ 208,216

Highway and Bridge Maintenance

Equipment Operators	\$	343,758	
Equipment Operators - Light		129,978	
Truck Drivers		263,048	
Laborers		174,151	
Overtime Pay		55,431	
Contracts with Private Agencies		138,377	
Rentals		899	
Asphalt - Cold Mix		55,065	
Asphalt - Hot Mix		817,084	
Asphalt - Liquid		145,353	
Concrete		15,610	
Crushed Stone		275,454	
Fertilizer, Lime, and Seed		278	
Other Road Materials		56,477	
Pipe - Metal		146,910	
Road Signs		9,228	
Sand		16,732	
Wood Products		210	
Gravel and Chert		59,385	
Other Supplies and Materials		362	
Total Highway and Bridge Maintenance			2,703,790

Operation and Maintenance of Equipment

Mechanic(s)	\$	59,155	
Laborers		41,621	
Diesel Fuel		183,296	
Equipment and Machinery Parts		215,030	
Garage Supplies		11,819	
Gasoline		21,609	
Lubricants		16,957	
Small Tools		1,545	
Tires and Tubes		15,165	
Other Supplies and Materials		2,226	
Total Operation and Maintenance of Equipment			568,423

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Other Charges

Liability Insurance	\$	2,500	
Trustee's Commission		72,586	
Vehicle and Equipment Insurance		62,660	
Workers' Compensation Insurance		46,813	
Total Other Charges			\$ 184,559

Employee Benefits

Social Security	\$	72,718	
Employee and Dependent Insurance		167,000	
Local Retirement		19,597	
Employer Medicare		17,007	
Total Employee Benefits			276,322

Capital Outlay

Bridge Construction	\$	1,817,937	
Highway Equipment		796,658	
Office Equipment		1,443	
Other Equipment		50,000	
Total Capital Outlay			2,666,038

Total Highway/Public Works Fund \$ 6,607,348

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$	345,100	
Total General Government			\$ 345,100

Education

Principal on Bonds	\$	1,699,900	
Principal on Other Loans		913,059	
Total Education			2,612,959

Interest on Debt

General Government

Interest on Bonds	\$	116,688	
Total General Government			116,688

Education

Interest on Bonds	\$	385,012	
Interest on Other Loans		290,653	
Total Education			675,665

Other Debt Service

General Government

Financial Advisory Services	\$	15,002	
Trustee's Commission		60,536	
Other Debt Service		170	
Total General Government			75,708

(Continued)

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

General Debt Service Fund (Cont.)		
Other Debt Service (Cont.)		
Education		
Other Debt Service	\$ 14,328	
Total Education		\$ 14,328
Total General Debt Service Fund		\$ 3,840,448
Total Governmental Funds - Primary Government		\$ 30,518,883

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

Discretely Presented Dyer County School Department

For the Year Ended June 30, 2024**General Purpose School Fund**

Instruction

Regular Instruction Program

Teachers	\$ 12,878,339	
Career Ladder Program	15,999	
Educational Assistants	652,905	
Bonus Payments	279,654	
Other Salaries and Wages	111,724	
Certified Substitute Teachers	121,526	
Non-certified Substitute Teachers	106,888	
Social Security	804,206	
Pensions	935,166	
Life Insurance	11,073	
Medical Insurance	1,819,287	
Dental Insurance	8,137	
Unemployment Compensation	4,500	
Local Retirement	9,895	
Employer Medicare	189,461	
Contracts with Other School Systems	282,924	
Contracts with Private Agencies	17,911	
Maintenance and Repair Services - Equipment	36,527	
Instructional Supplies and Materials	400,069	
Textbooks - Bound	86,328	
Software	117,566	
Other Supplies and Materials	7,758	
TISA - On-behalf Payments	44,652	
Regular Instruction Equipment	800,399	
Total Regular Instruction Program		\$ 19,742,894

Special Education Program

Teachers	\$ 1,327,198	
Career Ladder Program	2,000	
Educational Assistants	337,449	
Speech Pathologist	145,670	
Bonus Payments	48,544	
Other Salaries and Wages	14,720	
Certified Substitute Teachers	2,842	
Non-certified Substitute Teachers	12,114	
Social Security	107,981	
Pensions	110,473	
Life Insurance	1,837	
Medical Insurance	351,927	
Local Retirement	1,373	
Employer Medicare	25,313	
Contracts with Private Agencies	62,013	
Maintenance and Repair Services - Equipment	179	
Instructional Supplies and Materials	980	
Other Supplies and Materials	189	
Special Education Equipment	18,863	
Total Special Education Program		2,571,665

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program

Teachers	\$	527,985	
Career Ladder Program		1,000	
Educational Assistants		33,473	
Bonus Payments		7,580	
Other Salaries and Wages		7,058	
Social Security		33,405	
Pensions		40,908	
Life Insurance		346	
Medical Insurance		84,060	
Employer Medicare		7,834	
Other Fringe Benefits		2,400	
Other Contracted Services		4,709	
Instructional Supplies and Materials		141,795	
Other Supplies and Materials		2,663	
Other Charges		849	
Vocational Instruction Equipment		241,771	
Other Equipment		4,695	
Total Career and Technical Education Program	\$		1,142,531

Student Body Education Program

Instructional Supplies and Materials	\$	4,301	
Other Supplies and Materials		3,632	
Total Student Body Education Program			7,933

Support Services

Attendance

Supervisor/Director	\$	73,795	
Career Ladder Program		1,000	
Clerical Personnel		18,972	
Bonus Payments		2,068	
Other Salaries and Wages		23,955	
Social Security		6,369	
Pensions		5,094	
Life Insurance		47	
Medical Insurance		10,262	
Local Retirement		199	
Employer Medicare		1,489	
Communication		1,955	
Maintenance and Repair Services - Equipment		25	
Travel		9,690	
Other Contracted Services		18,922	
Other Supplies and Materials		400	
Total Attendance			174,242

Health Services

Medical Personnel	\$	208,466	
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(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Health Services (Cont.)

Paraprofessionals	\$	272,345	
Bonus Payments		13,534	
Social Security		26,818	
Pensions		33,615	
Life Insurance		471	
Medical Insurance		106,050	
Local Retirement		1,942	
Employer Medicare		6,272	
Communication		1,035	
Postal Charges		36	
Printing, Stationery, and Forms		1,615	
Travel		3,924	
Other Contracted Services		11,446	
Drugs and Medical Supplies		18,992	
Other Supplies and Materials		29,469	
In Service/Staff Development		1,574	
Health Equipment		225	
Total Health Services			\$ 737,829

Other Student Support

Guidance Personnel	\$	333,219	
Clerical Personnel		27,420	
Bonus Payments		8,121	
Social Security		22,074	
Pensions		24,209	
Life Insurance		204	
Medical Insurance		43,266	
Employer Medicare		5,162	
Contracts with Government Agencies		527,196	
Evaluation and Testing		1,527	
Internet Connectivity		229,277	
Travel		21,638	
Software		25,940	
Other Supplies and Materials		62,079	
In Service/Staff Development		11,473	
Other Equipment		62,686	
Total Other Student Support			1,405,491

Regular Instruction Program

Supervisor/Director	\$	137,815	
Career Ladder Program		3,000	
Librarians		65,012	
Materials Supervisor		49,506	
Secretary(ies)		47,552	
Bonus Payments		5,387	
Other Salaries and Wages		269,614	

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program (Cont.)

Social Security	\$	26,080	
Pensions		17,620	
Life Insurance		179	
Medical Insurance		48,533	
Local Retirement		2,729	
Employer Medicare		8,004	
Communication		7,385	
Consultants		12,637	
Maintenance and Repair Services - Equipment		45	
Travel		83,530	
Other Contracted Services		109,008	
Instructional Supplies and Materials		6,700	
Library Books/Media		21,292	
Other Supplies and Materials		53,017	
In Service/Staff Development		30,441	
Other Equipment		34,501	
Total Regular Instruction Program			\$ 1,039,587

Special Education Program

Supervisor/Director	\$	105,421	
Career Ladder Program		1,000	
Secretary(ies)		69,909	
Bonus Payments		11,904	
Social Security		10,337	
Pensions		7,247	
Life Insurance		125	
Medical Insurance		21,854	
Local Retirement		626	
Employer Medicare		2,418	
Communication		825	
Travel		9,486	
Other Supplies and Materials		1,292	
In Service/Staff Development		912	
Other Equipment		3,221	
Total Special Education Program			246,577

Career and Technical Education Program

Supervisor/Director	\$	11,185	
Accountants/Bookkeepers		5,747	
Clerical Personnel		25,054	
Educational Assistants		26,983	
Bonus Payments		3,450	
Social Security		3,970	
Pensions		762	
Life Insurance		62	
Medical Insurance		10,626	

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Career and Technical Education Program (Cont.)

Local Retirement	\$	770	
Employer Medicare		928	
Communication		320	
Travel		19,879	
Other Contracted Services		4,972	
Other Supplies and Materials		9,440	
In Service/Staff Development		1,685	
Total Career and Technical Education Program			\$ 125,833

Technology

Data Processing Personnel	\$	254,817	
Bonus Payments		4,331	
Social Security		15,408	
Life Insurance		205	
Medical Insurance		18,189	
Local Retirement		4,533	
Employer Medicare		3,603	
Communication		655	
Internet Connectivity		74,983	
Travel		3,660	
Other Contracted Services		33,195	
Cabling		176	
Software		44,017	
Other Supplies and Materials		25,964	
Other Equipment		10,274	
Total Technology			494,010

Other Programs

On-behalf Payments to OPEB	\$	74,687	
Total Other Programs			74,687

Board of Education

Secretary to Board	\$	3,454	
Bonus Payments		126	
Other Salaries and Wages		27,279	
Board and Committee Members Fees		25,338	
Social Security		3,217	
Life Insurance		29	
Medical Insurance		7,806	
Local Retirement		86	
Employer Medicare		752	
Audit Services		18,761	
Dues and Memberships		6,511	
Legal Services		36,078	
Travel		8,708	
Other Contracted Services		63,434	

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Board of Education (Cont.)

Liability Insurance	\$	260,728	
Premiums on Corporate Surety Bonds		569	
Trustee's Commission		194,402	
Workers' Compensation Insurance		156,351	
In Service/Staff Development		11,075	
Criminal Investigation of Applicants - TBI		9,280	
Total Board of Education			\$ 833,984

Director of Schools

County Official/Administrative Officer	\$	139,556	
Career Ladder Program		1,000	
Secretary(ies)		54,312	
Bonus Payments		957	
Social Security		13,714	
Pensions		12,431	
Life Insurance		48	
Medical Insurance		7,704	
Local Retirement		1,358	
Employer Medicare		3,353	
Other Fringe Benefits		41,984	
Communication		8,054	
Dues and Memberships		4,331	
Postal Charges		23	
Travel		8,489	
Other Contracted Services		814	
Office Supplies		1,187	
Administration Equipment		2,980	
Total Director of Schools			302,295

Office of the Principal

Principals	\$	789,060	
Career Ladder Program		4,000	
Accountants/Bookkeepers		248,354	
Assistant Principals		614,163	
Clerical Personnel		198,591	
Bonus Payments		31,385	
Other Salaries and Wages		10,612	
Social Security		108,380	
Pensions		95,995	
Life Insurance		1,187	
Medical Insurance		271,830	
Local Retirement		7,764	
Employer Medicare		25,347	
Communication		40,206	
Maintenance and Repair Services - Equipment		1,969	
Travel		13,760	

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Office of the Principal (Cont.)

Other Contracted Services	\$	11,971	
Office Supplies		11,383	
Other Equipment		38,836	
Total Office of the Principal			\$ 2,524,793

Fiscal Services

Accountants/Bookkeepers	\$	142,367	
Purchasing Personnel		77,864	
Clerical Personnel		65,778	
Bonus Payments		6,570	
Other Salaries and Wages		58,275	
Social Security		20,747	
Life Insurance		276	
Medical Insurance		32,015	
Local Retirement		8,055	
Employer Medicare		4,852	
Dues and Memberships		511	
Maintenance and Repair Services - Equipment		3,875	
Travel		4,060	
Other Contracted Services		16,349	
Office Supplies		7,727	
Administration Equipment		12,340	
Total Fiscal Services			461,661

Operation of Plant

Custodial Personnel	\$	736,368	
Bonus Payments		26,529	
Other Salaries and Wages		740	
Social Security		42,051	
Pensions		8	
Life Insurance		1,062	
Medical Insurance		156,182	
Unemployment Compensation		4,990	
Local Retirement		1,897	
Employer Medicare		9,835	
Pest Control		10,776	
Disposal Fees		74,578	
Other Contracted Services		224,042	
Custodial Supplies		80,005	
Electricity		871,816	
Equipment and Machinery Parts		489	
Natural Gas		108,861	
Water and Sewer		70,703	
Other Supplies and Materials		20,027	
Building and Contents Insurance		544,156	
Plant Operation Equipment		110	
Total Operation of Plant			2,985,225

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant

Supervisor/Director	\$	75,099	
Secretary(ies)		47,555	
Bonus Payments		11,370	
Other Salaries and Wages		446,078	
Social Security		32,476	
Pensions		5,970	
Life Insurance		426	
Medical Insurance		112,252	
Local Retirement		10,036	
Employer Medicare		7,595	
Communication		5,268	
Maintenance and Repair Services - Buildings		94,104	
Maintenance and Repair Services - Equipment		74,205	
Other Contracted Services		229,856	
Equipment and Machinery Parts		56,481	
Gasoline		29,889	
Other Supplies and Materials		219,878	
Maintenance Equipment		11,329	
Other Equipment		156,746	
Total Maintenance of Plant			\$ 1,626,613

Transportation

Bus Drivers	\$	34,807	
Social Security		1,232	
Employer Medicare		288	
Gasoline		137	
Other Supplies and Materials		185	
Transportation Equipment		49,348	
Total Transportation			85,997

Operation of Non-Instructional Services

Food Service

Career Ladder Program	\$	1,000	
Other Salaries and Wages		12,937	
Social Security		728	
Pensions		68	
Employer Medicare		170	
Food Supplies		31,516	
Total Food Service			46,419

Community Services

Teachers	\$	60,016	
Educational Assistants		6,881	
Bonus Payments		1,668	
Other Salaries and Wages		62,545	
Social Security		8,256	

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Community Services (Cont.)

Pensions	\$	4,217	
Life Insurance		122	
Medical Insurance		19,028	
Local Retirement		1,724	
Employer Medicare		2,022	
Advertising		7,442	
Communication		1,288	
Consultants		74,945	
Dues and Memberships		75	
Maintenance and Repair Services - Equipment		33	
Postal Charges		259	
Printing, Stationery, and Forms		700	
Rentals		4,087	
Travel		7,440	
Other Contracted Services		60	
Other Supplies and Materials		18,546	
Total Community Services	\$		281,354

Early Childhood Education

Supervisor/Director	\$	31,627	
Teachers		483,460	
Educational Assistants		104,771	
Bonus Payments		11,695	
Other Salaries and Wages		3,829	
Certified Substitute Teachers		1,679	
Non-certified Substitute Teachers		9,870	
Social Security		36,401	
Pensions		36,535	
Life Insurance		584	
Medical Insurance		101,704	
Local Retirement		399	
Employer Medicare		8,513	
Travel		1,399	
Instructional Supplies and Materials		10,548	
Other Supplies and Materials		26,612	
In Service/Staff Development		11,678	
Total Early Childhood Education			881,304

Capital Outlay

Regular Capital Outlay

Architects	\$	48,366	
Other Contracted Services		64,697	
Building Construction		67,939	
Building Improvements		1,408,705	
Communication Equipment		109,182	
Motor Vehicles		134,244	
Site Development		82,085	
Total Regular Capital Outlay			1,915,218

Total General Purpose School Fund \$ 39,708,142

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	69,049	
Educational Assistants		464,074	
Other Salaries and Wages		31,896	
Social Security		28,248	
Pensions		3,656	
Life Insurance		616	
Medical Insurance		110,868	
Unemployment Compensation		726	
Local Retirement		1,475	
Employer Medicare		7,294	
Contracts with Private Agencies		15,820	
Instructional Supplies and Materials		163,407	
Software		585,851	
Other Supplies and Materials		761	
Other Charges		455	
Regular Instruction Equipment		197,066	
Total Regular Instruction Program			\$ 1,681,262

Special Education Program

Teachers	\$	174,037	
Educational Assistants		271,802	
Speech Pathologist		74,023	
Certified Substitute Teachers		84	
Non-certified Substitute Teachers		7,556	
Social Security		29,633	
Pensions		17,515	
Life Insurance		642	
Medical Insurance		88,713	
Unemployment Compensation		454	
Local Retirement		1,385	
Employer Medicare		6,930	
Maintenance and Repair Services - Equipment		495	
Instructional Supplies and Materials		5,044	
Other Supplies and Materials		6,337	
Special Education Equipment		2,194	
Total Special Education Program			686,844

Career and Technical Education Program

Instructional Supplies and Materials	\$	14,440	
Other Supplies and Materials		10,559	
Vocational Instruction Equipment		8,241	
Total Career and Technical Education Program			33,240

Support Services

Other Student Support

Other Salaries and Wages	\$	78,578	
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(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Other Student Support (Cont.)

Social Security	\$	4,371	
Pensions		5,351	
Life Insurance		51	
Medical Insurance		13,515	
Unemployment Compensation		32	
Employer Medicare		1,022	
Evaluation and Testing		59	
Travel		11,570	
Other Supplies and Materials		286	
In Service/Staff Development		5,074	
Other Charges		4,665	
Total Other Student Support			\$ 124,574

Regular Instruction Program

Supervisor/Director	\$	67,114	
Other Salaries and Wages		129,333	
Social Security		11,505	
Pensions		9,501	
Life Insurance		138	
Medical Insurance		23,393	
Unemployment Compensation		126	
Employer Medicare		2,691	
Travel		192	
Other Contracted Services		124,474	
Other Supplies and Materials		22,060	
In Service/Staff Development		65,217	
Total Regular Instruction Program			455,744

Special Education Program

Psychological Personnel	\$	89,824	
Other Salaries and Wages		71,513	
Social Security		9,439	
Pensions		10,987	
Life Insurance		103	
Medical Insurance		13,778	
Unemployment Compensation		42	
Employer Medicare		2,207	
Communication		476	
Evaluation and Testing		4,968	
Travel		4,982	
Other Contracted Services		81,468	
In Service/Staff Development		4,786	
Total Special Education Program			294,573

Career and Technical Education Program

Travel	\$	880	
In Service/Staff Development		2,500	
Total Career and Technical Education Program			3,380

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

School Federal Projects Fund (Cont.)

Operation of Non-Instructional Services

Food Service

Food Supplies	\$ 1,055	
Total Food Service		\$ 1,055

Community Services

Supervisor/Director	\$ 8,454	
Teachers	47,664	
Educational Assistants	12,709	
Other Salaries and Wages	33,680	
Social Security	6,366	
Pensions	6,077	
Unemployment Compensation	273	
Local Retirement	82	
Employer Medicare	1,489	
Travel	396	
Other Supplies and Materials	96	
Total Community Services		117,286

Capital Outlay

Regular Capital Outlay

Architects	\$ 9,886	
Building Construction	1,158,535	
Total Regular Capital Outlay		1,168,421

Total School Federal Projects Fund		\$ 4,566,379
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Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$ 100,670	
Accountants/Bookkeepers	23,247	
Cafeteria Personnel	844,636	
Other Salaries and Wages	25,867	
Social Security	59,671	
Pensions	7,559	
Life Insurance	1,467	
Medical Insurance	118,983	
Local Retirement	3,087	
Employer Medicare	13,955	
Other Fringe Benefits	38,441	
Communication	6,526	
Dues and Memberships	6,741	
Printing, Stationery, and Forms	87	
Travel	6,747	
Disposal Fees	1,774	
Permits	640	
Custodial Supplies	13,747	

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

Central Cafeteria Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Food Service (Cont.)

Food Supplies	\$ 1,021,438	
Uniforms	40	
USDA - Commodities	169,372	
Other Supplies and Materials	38,213	
In Service/Staff Development	1,282	
Total Food Service		\$ 2,504,190

Total Central Cafeteria Fund \$ 2,504,190

School Transportation Fund

Support Services

Board of Education

Trustee's Commission	\$ 26,071	
Total Board of Education		\$ 26,071

Operation of Plant

Disposal Fees	\$ 2,904	
Electricity	15,131	
Natural Gas	1,594	
Water and Sewer	863	
Total Operation of Plant		20,492

Transportation

Supervisor/Director	\$ 77,851	
Mechanic(s)	201,922	
Bus Drivers	1,094,950	
Clerical Personnel	48,964	
Attendants	106,612	
Bonus Payments	37,358	
Other Salaries and Wages	25,772	
Social Security	95,640	
Life Insurance	2,135	
Medical Insurance	87,638	
Local Retirement	7,598	
Employer Medicare	22,367	
Communication	6,555	
Maintenance and Repair Services - Equipment	15,993	
Maintenance and Repair Services - Vehicles	26,437	
Other Contracted Services	56,876	
Diesel Fuel	324,647	
Food Supplies	259	
Lubricants	26,865	
Tires and Tubes	60,930	
Vehicle Parts	136,065	
Other Supplies and Materials	74,416	
Vehicle and Equipment Insurance	203,429	

(Continued)

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

Discretely Presented Dyer County School Department (Cont.)

School Transportation Fund (Cont.)

Support Services (Cont.)

Transportation (Cont.)

In Service/Staff Development

\$ 3,017

Transportation Equipment

723,870

Total Transportation

\$ 3,468,166

Total School Transportation Fund

\$ 3,514,729

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges

\$ 1,553,580

Total Community Services

\$ 1,553,580

Total Internal School Fund

1,553,580

Total Governmental Funds - Dyer County School Department

\$ 51,847,020

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***

Dyer County Mayor and
Board of County Commissioners
Dyer 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 Dyer County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Dyer County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated October 16, 2024. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Dyer County School Department (a discretely presented component unit), as described in our report on Dyer County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Dyer County's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Dyer County's internal control. Accordingly, we do not express an opinion on the effectiveness of Dyer 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the

accompanying Schedule of Findings and Questioned Costs, that we consider to be significant deficiencies: 2024-001 and 2024-002.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Dyer 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Dyer County's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Dyer County's responses to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. Dyer County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

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 Dyer 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

October 16, 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

Dyer County Mayor and
Board of County Commissioners
Dyer 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 Dyer 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 Dyer County's major federal programs for the year ended June 30, 2024. Dyer 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, Dyer 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 Dyer 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 Dyer 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 Dyer 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 Dyer 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 Dyer 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 Dyer 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 Dyer 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 Dyer 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 Dyer County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Dyer County's basic financial statements. We issued our report thereon dated October 16, 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

October 16, 2024

JEM/gc

DYER COUNTY, TENNESSEE, AND THE DYER COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3)
For the Year-Ended June 30, 2024

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Education:			
Child Nutrition Cluster: (4)			
School Breakfast Program	10.553	N/A	\$ 462,478
National School Lunch Program	10.555	N/A	1,471,985 (6)
COVID 19 - Pandemic EBT Administrative Costs	10.649	N/A	3,256
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (4)			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	N/A	169,372 (6)
Rebate of Storage and Distribution Fees	10.555	N/A	4,376 (6)
Passed-through State Department of Health:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	(5)	20,208
Food Distribution Cluster: (4)			
Commodity Supplemental Food Program	10.565	N/A	73,229
Passed-through State Department of Human Services:			
Child and Adult Care Food Program	10.558	N/A	20,593
Child Nutrition Cluster: (4)			
Summer Food Service Program for Children	10.559	N/A	226,080
Total U.S. Department of Agriculture			<u>\$ 2,451,577</u>
U.S. Department of Justice:			
Passed-through State Office of Criminal Justice Programs:			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	\$ 136,409
Total U.S. Department of Justice			<u>\$ 136,409</u>
U.S. Department of the Treasury:			
Passed-through Department of Environment and Conservation:			
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds(ARP)	21.027	(5)	\$ 7,061 (6)
Passed-through State Department of Education:			
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds(ARP)	21.027	N/A	54,684 (6)
Direct Program:			
COVID 19 - Local Assistance and Tribal Consistency Fund (ARP)	21.032	N/A	100,000
Total U.S. Department of the Treasury			<u>\$ 161,745</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	N/A	\$ 779,945
Special Education Cluster: (4)			
Special Education - Grants to States	84.027	N/A	941,008 (6)
COVID 19 - Special Education - Grants to States (ARP)	84.027X	N/A	3,739 (6)
Special Education - Preschool Grants	84.173	N/A	39,452 (6)
COVID 19 - Special Education - Preschool Grants (ARP)	84.173X	N/A	57 (6)
Career and Technical Education - Basic Grants to States	84.048	N/A	58,087
Twenty-first Century Community Learning Centers	84.287	N/A	118,185
Supporting Effective Instruction State Grants	84.367	N/A	138,815
Student Support and Academic Enrichment Program	84.424	N/A	26,269
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary			
School Emergency Relief Fund (ESSER II)	84.425D	N/A	532,519 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary			
School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	2,373,029 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary			
School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	N/A	3,074 (6)
Total U.S. Department of Education			<u>\$ 5,014,179</u>
U.S. Department of Health and Human Services:			
Passed-through Northwest Tennessee Development District:			
Special Programs for the Aging, Title VII, Chapter 3, Programs for Prevention			
of Elder Abuse, Neglect, and Exploitation	93.041	(5)	\$ 150
Special Programs for the Aging, Title III, Part D, Disease Prevention			
and Health Promotion Services	93.043	(5)	2,600

(Continued)

DYER COUNTY, TENNESSEE, AND THE DYER COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Health and Human Services (Cont.):			
Passed-through Northwest Tennessee Development District (Cont.):			
Aging Cluster: (4)			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	(5)	\$ 40,200
Passed-through State Department of Health:			
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ARP)	93.323	Z-23-274334	244,421
Maternal and Child Health Services Block Grant to the States	93.994	(5)	15,383
Passed-through State Department of Education:			
COVID 19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	N/A	859
Passed-through State Department of Mental Health and Substance Abuse Services:			
Block Grants for Prevention and Treatment of Substance Abuse	93.959	(5)	102,561
Total U.S. Department of Health and Human Services			<u>\$ 406,174</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Homeland Security Grant Program	97.067	(5)	\$ 15,194
Total U.S. Department of Homeland Security			<u>\$ 15,194</u>
Total Expenditures of Federal Grants			<u>\$ 8,185,278</u>
State Grants		Contract Number	
Home and Community Based Services - Northwest Tennessee Development District	N/A	(5)	\$ 30,000
State Senior Center - Northwest Tennessee Development District	N/A	(5)	5,060
Courtroom Security Grant - State Administrative Office of the Courts	N/A	(5)	130,060
Training Equipment Grant - State Corrections Institute		(5)	13,409
Juvenile Court Improvement Funds - State Department of Children's Services	N/A	(5)	4,500
Volunteer Firefighter Equipment and Training Grant Program - State Department of Commerce and Insurance	N/A	(5)	98,197
Early Childhood Education - State Department of Education	N/A	N/A	762,270
Innovative School Models - State Department of Education	N/A	N/A	775,667
School Resource Officer - State Department of Education	N/A	N/A	144,205
COVID 19 - Summer Learning Camps - State Department of Education	N/A	N/A	315,052
COVID 19 - Summer Learning Transportation - State Department of Education	N/A	N/A	67,060
Youth Risk Behavior Survey - State Department of Education	N/A	N/A	1,200
Evidence Based Jail Program - State Department of Finance and Administration	N/A	(5)	107,532
Violent Crime Intervention Fund, Formula Based Grant - State Department of Finance and Administration	N/A	(5)	158,938
Preventive Health and Human Services - State Department of Health	N/A	(5)	94,492
Drug Court Treatment Resources Grant - State Department of Mental Health and Substance Abuse Services	N/A	(5)	72,873
School Resource Officer Grant Program - State Department of Safety and Homeland Security	N/A	(5)	600,000
State Voting Systems Grant - State Department of Safety and Homeland Security	N/A	(5)	323,305
Litter Program - State Department of Transportation	N/A	(5)	35,762
Public Assistance Grant - State Emergency Management Agency	N/A	(5)	21,030
Emergency Mental Health Transportation Program - State Office of Criminal Justice Programs	N/A	(5)	29,243
Total State Grants			<u>\$ 3,789,855</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) Dyer County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.

(3) No amounts (\$0) were passed-through to subrecipients.

(4) Child Nutrition Cluster total \$2,334,291; Food Distribution Cluster total \$73,229; Special Education Cluster total \$984,256;
Aging Cluster total \$40,200.

(5) Information not available.

(6) Total for ALN 10.555 is \$1,645,733; Total for ALN 21.027 is \$61,745; Total for ALN 84.027 is \$944,747;
Total for ALN 84.173 is \$39,509; Total for ALN 84.425 is \$2,908,622.

DYER 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 uncorrected. Presented below are financial statement findings along with their current status from the Annual Financial Report for Dyer County, Tennessee, for the year ended June 30, 2024.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
OFFICES OF COUNTY MAYOR AND SHERIFF					
2023	192	2023-001	The office had travel deficiencies.	N/A	Corrected
2023	193	2023-002	Vehicle specifications applied to only one brand.	N/A	Corrected
OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK					
2023	194	2023-003	The office used a signature stamp to sign documents.	N/A	Corrected
OFFICE OF SHERIFF					
2023	195	2023-004	Duties were not segregated adequately.	N/A	Not Corrected - See Explanation on Corrective Action Plan

Prior-year Federal Awards Findings

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

DYER 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 Dyer County is unmodified.
2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **YES**
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, 10.555, and 10.559 Child Nutrition Cluster: School Breakfast Program, National School Lunch Program, and Summer Food Service Program for Children
 - * 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

Findings and recommendations, as a result of our audit, are presented below. We reviewed these findings and recommendations with management to provide an opportunity for their response. Written responses for all findings are paraphrased and presented following each 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 TRUSTEE

FINDING 2024-001

THE OFFICE DID NOT REVIEW ITS SOFTWARE AUDIT LOGS

(Internal Control – Significant Deficiency Under *Government Auditing Standards*)

The software application used by the office generated a report that displayed alterations made to the payment type after a receipt is issued. Because this log provided the only audit trail of these changes, it should be routinely reviewed for inappropriate activity. Although the official was aware of the importance of this log, it was not routinely reviewed. This deficiency was the result of a lack of management oversight. When the importance of the report was brought to management's attention in March 2024, the review process was resumed. Procedures for reviewing the reports are currently in place.

RECOMMENDATION

Management should continue to review the audit logs on a routine basis. Any unusual transactions should be investigated.

MANAGEMENT'S RESPONSE – TRUSTEE

We concur with this finding. A review process was implemented in March 2024 to correct the finding by establishing a policy to print and have two individuals review and sign each month's report, regardless of whether it lists any changes for the month or is blank of data indicating no changes were made.

OFFICES OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK AND SHERIFF

FINDING 2024-002

DUTIES WERE NOT SEGREGATED ADEQUATELY

(Internal Control – Significant Deficiency Under *Government Auditing Standards*)

Duties were not segregated adequately among the officials and employees in the Offices of Circuit and General Sessions Courts Clerk and Sheriff. The employees responsible for maintaining accounting records was also involved in receipting, depositing, and/or disbursing funds. Sound business practices dictate that management is responsible for designing internal controls to give reasonable assurance of the reliability of financial reporting and of the effectiveness and efficiency of operations. This lack of segregation of duties is the result of management's decisions based on the availability of financial resources and is a significant deficiency in internal controls that increases the risk of unauthorized transactions. Also, for the sheriff, this deficiency is the result of management's failure to correct the finding noted in the prior-year audit report.

RECOMMENDATION

Officials should segregate duties to the extent possible using available resources.

MANAGEMENT'S RESPONSE – CIRCUIT AND GENERAL SESSIONS COURTS CLERK

Duties are segregated as best we can with a small staff. I have an assistant bookkeeper that performs those duties when my bookkeeper is out or not available. We will make every effort to share those duties on a scheduled basis.

MANAGEMENT'S RESPONSE – SHERIFF

Administration is fully aware of segregation of duties. Additional accounting personnel would be needed in the front office. Conservative budget funding has prevented any additions needed to correct this finding.

AUDITOR'S COMMENT

The Comptroller's Office and the County Technical Assistance Service have provided guidelines to assist officials in properly segregating duties. These guidelines include suggestions for small offices with as few as two employees. We have not recommended hiring additional employees. We realize that due to limited resources and personnel, management may not be able to fully segregate duties among employees. However, duties should be segregated to the extent possible.

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.

DYER 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 TRUSTEE

2024-001	The office did not review its software audit logs.	183
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OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

2024-002	Duties were not segregated adequately.	184
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OFFICE OF SHERIFF

2024-002	Duties were not segregated adequately.	185
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Nancy Broadstone

Dyer County Trustee

Corrective Action Plan

FINDING:

**THE OFFICE DID NOT REVIEW ALL OF ITS SOFTWARE
AUDIT LOGS**

(Internal Control – Significant Deficiency Under Government
Auditing Standards)

Response and Corrective Action Plan Prepared by:

Nancy Broadstone, Trustee

Person Responsible for Implementing the Corrective Action:

Nancy Broadstone, Trustee

Anticipated Completion Date of Corrective Action:

March 31, 2024

Repeat Finding:

No

Planned Corrective Action:

The report is printed, reviewed, and signed/initialed monthly by two individuals, whether or
not the report is blank of any data, which indicates no changes occurred.

Signature:

Nancy Broadstone

P.O. Box 1360 • Dyersburg, TN 38025-1360

email: trustee@co.dyer.tn.us | Office # (731) 286-7802 | Fax # (731) 288-7712

TOM TJ JONES

Circuit Clerk

Corrective Action Plan

FINDING

DUTIES WERE NOT SEGREGATED ADEQUATELY

Response and Corrective Action Plan Prepared by:

Tom "TJ" Jones, Circuit and General Sessions Courts Clerk

Person Responsible for Implementing the Corrective Action:

Tom "TJ" Jones, Circuit and General Sessions Courts Clerk

Anticipated Completion Date of Corrective Action:

July 16, 2024

Repeat Finding:

No

Reason Corrective Action was Not Taken in the Prior Year:

N/A

Planned Corrective Action:

We have an assistant bookkeeper that takes on the duties when the bookkeeper is off or not able to perform her duties. In the past that has been on Thursday and Friday. I will make sure those responsibilities are shared in the future.

Signature



Dyer County Sheriff's Office

Jeff Box, Sheriff

401 East Cedar Street

Dyersburg, Tennessee 38024

Phone: 731-285-2802 Fax: 731-286-7828

www.dyercountysheriff.com



Corrective Action Plan

FINDING

DUTIES WERE NOT SEGREGATED ADEQUATELY

Response and Corrective Action Plan Prepared by:

Jeff Box, Dyer County Sheriff

Person Responsible for Implementing the Corrective Action:

Jeff Box, Dyer County Sheriff

Anticipated Completion Date of Corrective Action:

July 1, 2025

Repeat Finding:

Yes

Reason Corrective Action was Not Taken in the Prior Year:

Lack of additional personnel has continued to delay the correction.

Planned Corrective Action:

Discuss the audit finding and the need for additional personnel with the Audit/Budget Committee. When possible, assign an employee from a different division to assist in accounting until a permanent position is acquired.

Signature

Jeff Box, Sheriff

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 Dyer County.

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

Dyer 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. 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.