



## 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](http://www.comptroller.tn.gov).

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## DYER COUNTY, TENNESSEE TABLE OF CONTENTS

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|  | Exhibit | Page(s) |
|--|---------|---------|
| Summary of Audit Findings  |         | 6       |
| <b>INTRODUCTORY SECTION</b>  |         | 7       |
| Dyer County Officials  |         | 8       |
| <b>FINANCIAL SECTION</b>   |         | 9       |
| Independent Auditor's Report   |         | 10-13   |
| <b>BASIC FINANCIAL STATEMENTS:</b>   |         | 14      |
| Government-wide Financial Statements:  |         |         |
| Statement of Net Position  | A       | 15-16   |
| Statement of Activities  | B       | 17-18   |
| Fund Financial Statements:   |         |         |
| Governmental Funds:  |         |         |
| Balance Sheet  | C-1     | 19-20   |
| Reconciliation of the Balance Sheet of Governmental Funds<br>to the Statement of Net Position  | C-2     | 21      |
| Statement of Revenues, Expenditures, and Changes in<br>Fund Balances   | C-3     | 22-23   |
| Reconciliation of the Statement of Revenues, Expenditures,<br>and Changes in Fund Balances of Governmental Funds<br>to the Statement of Activities | C-4     | 24      |
| Statements of Revenues, Expenditures, and Changes in Fund<br>Balances – Actual (Budgetary Basis) and Budget:                                       |         |         |
| General Fund   | C-5     | 25-27   |
| Highway/Public Works Fund  | C-6     | 28      |
| Proprietary Fund:  |         |         |
| Statement of Net Position  | D-1     | 29      |
| Statement of Revenues, Expenses, and Changes in Net Position   | D-2     | 30      |
| Statement of Cash Flows  | D-3     | 31      |
| Fiduciary Funds:   |         |         |
| Statement of Net Position  | E-1     | 32      |
| Statement of Changes in Net Position   | E-2     | 33      |
| Index and Notes to the Financial Statements  |         | 34-80   |
| <b>REQUIRED SUPPLEMENTARY INFORMATION:</b>   |         | 81      |
| Schedule of Changes in Net Pension Liability (Asset) and Related Ratios  |         |         |
| Based on Participation in the Public Employee Pension Plan   |         |         |
| of TCRS – Primary Government   | F-1     | 82      |
| Schedule of Contributions Based on Participation in the Public Employee<br>Pension Plan of TCRS – Primary Government                               | F-2     | 83      |
| Schedule of Contributions Based on Participation in the Teacher<br>Retirement Plan of TCRS – Discretely Presented Dyer<br>County School Department | F-3     | 84      |

|  | Exhibit | Page(s) |
|--|---------|---------|
| Schedule of Contributions Based on Participation in the Teacher Legacy Pension Plan of TCRS – Discretely Presented Dyer County School Department         | F-4     | 85      |
| Schedule of Proportionate Share of the Net Pension Asset in the Teacher Retirement Plan of TCRS – Discretely Presented Dyer County School Department     | F-5     | 86      |
| Schedule of Proportionate Share of the Net Pension Asset in the Teacher Legacy Pension Plan of TCRS – Discretely Presented Dyer County School Department | F-6     | 87      |
| Schedule of Changes in Total OPEB Liability and Related Ratios - Local Education Plan - Discretely Presented Dyer County School Department               | F-7     | 88      |
| Notes to the Required Supplementary Information  |         | 89      |
| <b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES:</b>   |         | 90      |
| Nonmajor Governmental Funds:   |         | 91      |
| Combining Balance Sheet  | G-1     | 92      |
| Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  | G-2     | 93      |
| Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual and Budget:   |         |         |
| Law Library Fund   | G-3     | 94      |
| Solid Waste/Sanitation Fund  | G-4     | 95      |
| Drug Control Fund  | G-5     | 96      |
| Other General Government Fund  | G-6     | 97      |
| Major Governmental Fund:   |         | 98      |
| Schedule of Revenues, Expenditures, and Changes in Fund Balance – Actual and Budget:   |         |         |
| General Debt Service Fund  | H       | 99      |
| Fiduciary Funds:   |         | 100     |
| Combining Statement of Net Position – Custodial Funds  | I-1     | 101     |
| Combining Statement of Changes in Net Position – Custodial Funds   | I-2     | 102     |
| Component Unit:  |         |         |
| Discretely Presented Dyer County School Department:  |         | 103     |
| Statement of Activities  | J-1     | 104     |
| Balance Sheet – Governmental Funds   | J-2     | 105-106 |
| Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position   | J-3     | 107     |
| Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds   | J-4     | 108     |
| Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities             | J-5     | 109     |
| Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual (Budgetary Basis) and Budget:   |         |         |
| General Purpose School Fund  | J-6     | 110-111 |
| School Federal Projects Fund   | J-7     | 112     |
| Central Cafeteria Fund   | J-8     | 113     |
| School Transportation Fund   | J-9     | 114     |

|   | Exhibit | Page(s) |
|---|---------|---------|
| Miscellaneous Schedules:  |         | 115     |
| Schedule of Changes in Long-term Other Loans and Bonds  | K-1     | 116     |
| Schedule of Long-term Debt Requirements by Year   | K-2     | 117     |
| Schedule of Transfers - Primary Government and Discretely Presented Dyer<br>County School Department  | K-3     | 118     |
| Schedule of Salaries and Official Bonds of Principal Officials –<br>Primary Government and Discretely Presented Dyer<br>County School Department  | K-4     | 119     |
| Schedule of Detailed Revenues – All Governmental Fund Types   | K-5     | 120-131 |
| Schedule of Detailed Revenues – All Governmental Fund Types –<br>Discretely Presented Dyer County School Department   | K-6     | 132-135 |
| Schedule of Detailed Expenditures – All Governmental Fund Types   | K-7     | 136-154 |
| Schedule of Detailed Expenditures – All Governmental Fund Types –<br>Discretely Presented Dyer County School Department   | K-8     | 155-168 |
| <b>SINGLE AUDIT SECTION</b>   |         | 169     |
| Independent Auditor's Report on Internal Control Over Financial Reporting and<br>on Compliance and Other Matters Based on an Audit of Financial Statements<br>Performed in Accordance with <i>Government Auditing Standards</i> |         | 170-171 |
| Independent Auditor's Report on Compliance for Each Major Federal Program;<br>Report on Internal Control Over Compliance; and Report on the Schedule of<br>Expenditures of Federal Awards Required by Uniform Guidance          |         | 172-174 |
| Schedule of Expenditures of Federal Awards and State Grants   |         | 175-176 |
| Summary Schedule of Prior-year Findings   |         | 177     |
| Schedule of Findings and Questioned Costs   |         | 178-181 |
| Management's Corrective Action Plan   |         | 182-185 |
| Best Practice   |         | 186     |

# 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

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### **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 Singletary |
| 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,

  
Jason E. Mumpower  
Comptroller of the Treasury  
Nashville, Tennessee

October 16, 2024

JEM/gc

## **BASIC FINANCIAL STATEMENTS SECTION**

Exhibit A

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

|   | <b>Primary<br/>Government</b>      | <b>Component<br/>Unit</b>                        |
|---|------------------------------------|--|
|   | <b>Governmental<br/>Activities</b> | <b>Dyer<br/>County<br/>School<br/>Department</b> |
| <b>ASSETS</b>                                   |                                    |  |
| 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                                    | \$ 81,629,709                      | \$ 77,876,310                                    |

**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         | \$ 537,017 | \$ 7,053,825 |

(Continued)

Exhibit A

**DYER COUNTY, TENNESSEE**

**Statement of Net Position (Cont.)**

|   | Primary<br>Government       | Governmental<br>Activities  | Component<br>Unit |
|---|-----------------------------|-----------------------------|-------------------|
|   | Dyer<br>County              | School<br>Department        |                   |
| <b>LIABILITIES</b>                      |                             |                             |                   |
| 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>         |                   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>    |                             |                             |                   |
| 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>         |                   |
| <b>NET POSITION</b>                     |                             |                             |                   |
| 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><u>\$ 51,713,845</u></u> | <u><u>\$ 68,144,452</u></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                          | Program Revenues     |                      |                          |                          |                        | Net (Expense) Revenue and Changes in Net Position |                               |
|---|----------------------|----------------------|--------------------------|--------------------------|------------------------|---|-------------------------------|
|   | Expenses             | Operating            |                          | Capital                  | Primary Government     | Component Unit                                    |                               |
|   |                      | Charges for Services | Grants and Contributions | Grants and Contributions |                        | Total Governmental Activities                     | Dyer County School Department |
| Primary Government:                         |                      |                      |                          |                          |                        |   |                               |
| Governmental Activities:                    |                      |                      |                          |                          |                        |   |                               |
| General Government                          | \$ 3,067,260         | \$ 301,484           | \$ 16,164                | \$ 323,305               | \$ (2,426,307)         | \$ 0  | 0                             |
| Finance                                     | 1,554,987            | 1,340,307            | 0                        | 0                        | (214,680)              | 0   | 0                             |
| Administration of Justice                   | 1,259,289            | 547,069              | 138,057                  | 0                        | (574,163)              | 0   | 0                             |
| Public Safety                               | 9,295,895            | 2,072,136            | 2,089,303                | 126,800                  | (5,007,656)            | 0   | 0                             |
| Public Health and Welfare                   | 1,544,969            | 42,279               | 1,041,358                | 0                        | (461,332)              | 0   | 0                             |
| Social, Cultural, and Recreational Services | 871,154              | 0                    | 0                        | 0                        | (871,154)              | 0   | 0                             |
| Agriculture and Natural Resources           | 270,300              | 0                    | 0                        | 0                        | (270,300)              | 0   | 0                             |
| Highways                                    | 5,364,718            | 0                    | 762,780                  | 2,001,571                | (2,600,367)            | 0   | 0                             |
| Interest on Long-term Debt                  | 886,083              | 0                    | 566,105                  | 0                        | (319,978)              | 0   | 0                             |
| Total Primary Government                    | <u>\$ 24,114,655</u> | <u>\$ 4,303,275</u>  | <u>\$ 4,613,767</u>      | <u>\$ 2,451,676</u>      | <u>\$ (12,745,937)</u> | <u>\$ 0</u>                                       | <u>0</u>                      |
| 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                        | <u>\$ 51,194,263</u> | <u>\$ 1,842,811</u>  | <u>\$ 10,130,629</u>     | <u>\$ 1,355,403</u>      | <u>\$ 0</u>            | <u>\$ (37,865,420)</u>                            |                               |

(Continued)

Exhibit B

**DYER COUNTY, TENNESSEE**

**Statement of Activities (Cont.)**

| Functions/Programs   | Program Revenues |                      |                                    |                                    | Net (Expense) Revenue and Changes in Net Position |                |
|--|------------------|----------------------|------------------------------------|------------------------------------|---|----------------|
|  | Expenses         | Charges for Services | Operating Grants and Contributions | Operating Grants and Contributions | Primary Government                                | Component Unit |
|  |                  | Total                | Governmental Activities            | 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.

Exhibit C-1

**DYER COUNTY, TENNESSEE**

**Balance Sheet**

Governmental Funds

**June 30, 2024**

|  | <b>Major Funds</b>   |                      | <b>Nonmajor Funds</b>        |                            |                                     |
|--|----------------------|----------------------|------------------------------|----------------------------|-------------------------------------|
|  |                      |                      | Highway /<br>Public<br>Works | General<br>Debt<br>Service | Other<br>Govern-<br>mental<br>Funds |
|  | General              |                      |                              |                            | Total<br>Govern-<br>mental<br>Funds |
| <b>ASSETS</b>                              |                      |                      |                              |                            |                                     |
| 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                             |
| <b>Total Assets</b>                        | <b>\$ 37,877,037</b> | <b>\$ 10,392,884</b> | <b>\$ 3,107,808</b>          | <b>\$ 1,765,771</b>        | <b>\$ 53,143,500</b>                |
| <b>LIABILITIES</b>                         |                      |                      |                              |                            |                                     |
| 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                                 |
| <b>Total Liabilities</b>                   | <b>\$ 93,332</b>     | <b>\$ 504,432</b>    | <b>\$ 0</b>                  | <b>\$ 12,325</b>           | <b>\$ 610,089</b>                   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>       |                      |                      |                              |                            |                                     |
| 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                             |
| <b>Total Deferred Inflows of Resources</b> | <b>\$ 9,352,071</b>  | <b>\$ 2,448,693</b>  | <b>\$ 2,366,967</b>          | <b>\$ 0</b>                | <b>\$ 14,167,731</b>                |

(Continued)

**DYER COUNTY, TENNESSEE****Balance Sheet**

## Governmental Funds (Cont.)

|   | <b>Major Funds</b> |               | <b>Nonmajor Funds</b>                 |                                     |   | <b>Total<br/>Governmental<br/>Funds</b> |
|---|--------------------|---------------|---------------------------------------|-------------------------------------|---|---|
|   |                    |               | <b>Highway /<br/>Public<br/>Works</b> | <b>General<br/>Debt<br/>Service</b> | <b>Other<br/>Govern-<br/>mental<br/>Funds</b> |   |
|   | <b>General</b>     |               |                                       |                                     |   |   |
| <b>FUND BALANCES</b>  |                    |               |                                       |                                     |   |   |
| Restricted:   |                    |               |                                       |                                     |   |   |
| Restricted for General Government                                   | \$ 17,947          | \$ 0          | \$ 0                                  | \$ 1,511,588                        | \$ 1,529,535                                  |   |
| Restricted for Finance  | 153,895            | 0             | 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                                   | 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                                   | 0   | 3,166,789                               |
| Committed for Capital Outlay  | 1,225,971          | 0             | 0                                     | 0                                   | 0   | 1,225,971                               |
| Committed for Debt Service  | 0                  | 0             | 740,841                               | 0                                   | 0   | 740,841                                 |
| Assigned:   |                    |               |                                       |                                     |   |   |
| Assigned for Public Safety  | 10,900             | 0             | 0                                     | 0                                   | 0   | 10,900                                  |
| Unassigned  | 26,079,182         | 0             | 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)  | \$ 51,713,845               |

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 | Other Governmental Funds | Total Governmental Funds |                      |
|   |                      | General                |                          | Debt Service             |                      |
| <b>Revenues</b>                             |                      |                        |                          |                          |                      |
| 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                              | <b>\$ 19,690,756</b> | <b>\$ 7,194,786</b>    | <b>\$ 3,994,161</b>      | <b>\$ 464,609</b>        | <b>\$ 31,344,312</b> |
| <b>Expenditures</b>                         |                      |                        |                          |                          |                      |
| 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                          | <b>\$ 18,024,937</b> | <b>\$ 6,607,348</b>    | <b>\$ 3,840,448</b>      | <b>\$ 2,046,150</b>      | <b>\$ 30,518,883</b> |

(Continued)

Exhibit C-3

**DYER COUNTY, TENNESSEE**

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

|  | Major Funds |                              |                            | Nonmajor Funds                      |                                     |
|--|-------------|------------------------------|----------------------------|-------------------------------------|-------------------------------------|
|  | General     | Highway /<br>Public<br>Works | General<br>Debt<br>Service | Other<br>Govern-<br>mental<br>Funds | Total<br>Govern-<br>mental<br>Funds |
|  |             |                              |                            |                                     |                                     |
| Excess (Deficiency) of Revenues<br>Over Expenditures |             | \$ 1,665,819                 | \$ 587,438                 | \$ 153,713 (1,581,541)              | \$ 825,429                          |
| <b>Other Financing Sources (Uses)</b>                |             |                              |                            |                                     |                                     |
| Proceeds from Sale of Capital Assets                 |             | \$ 950,000                   | \$ 0                       | \$ 0                                | \$ 950,000                          |
| Insurance Recovery                                   |             | 7,902                        | 24,038                     | 0                                   | 31,940                              |
| Transfers In   |             | 467,538                      | 0                          | 0                                   | 467,538                             |
| Transfers Out  |             | 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> 304,676       |
| Add: change in premium on debt issuances   | 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   | <u>(84,162)</u> 41,789         |
| Change in deferred outflows related to pensions  | 41,024                         |
| Change in deferred inflows related to pensions   | <u>5,162</u>                   |
| 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<br>(GAAP<br>Basis) | Less:<br>Encumbrances<br>7/1/2023 | Add:<br>Encumbrances<br>6/30/2024 | Actual<br>Revenues/<br>Expenditures<br>(Budgetary<br>Basis) |               | Budgeted Amounts |             | Variance<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|---------------------------------------|---------------------------|-----------------------------------|-----------------------------------|---|---------------|------------------|-------------|--|
|                                       |                           |                                   |                                   | Original  | Final         | Original         | Final       |  |
| <b>Revenues</b>                       |                           |                                   |                                   |   |               |                  |             |  |
| 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  |  |
| <b>Expenditures</b>                   |                           |                                   |                                   |   |               |                  |             |  |
| 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<br>(GAAP<br>Basis) | Less:<br>Encumbrances<br>7/1/2023 | Add:<br>Encumbrances<br>6/30/2024 | Actual<br>Revenues/<br>Expenditures<br>(Budgetary<br>Basis) | Budgeted Amounts |            | Variance<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|---|---------------------------|-----------------------------------|-----------------------------------|---|------------------|------------|--|
|   |                           |                                   |                                   |   | Original         | Final      |  |
| <b>Expenditures (Cont.)</b>                 |                           |                                   |                                   |   |                  |            |  |
| 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<br>(GAAP<br>Basis) | Less:<br>Encumbrances<br>7/1/2023 | Add:<br>Encumbrances<br>6/30/2024 | Actual<br>Revenues/<br>Expenditures<br>(Budgetary<br>Basis) | Budgeted Amounts |                | Variance<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|---|---------------------------|-----------------------------------|-----------------------------------|---|------------------|----------------|--|
|   |                           |                                   |                                   |   | Original         | Final          |  |
| <b>Expenditures (Cont.)</b>                 |                           |                                   |                                   |   |                  |                |  |
| 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   |
| <b>Other Financing Sources (Uses)</b>       |                           |                                   |                                   |   |                  |                |  |
| 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.

Exhibit C-6

**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<br>(GAAP<br>Basis) | Less:<br>Encumbrances<br>7/1/2023 | Actual<br>Revenues/<br>Expenditures<br>(Budgetary<br>Basis) | Budgeted Amounts |                | Variance<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|--|---------------------------|-----------------------------------|---|------------------|----------------|--|
|  |                           |                                   |   | Original         | Final          |  |
| <b>Revenues</b>                                      |                           |                                   |   |                  |                |  |
| 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                                       | \$ 7,194,786              | \$ 0                              | \$ 7,194,786  | \$ 5,727,074     | \$ 5,727,074   | \$ 1,467,712   |
| <b>Expenditures</b>                                  |                           |                                   |   |                  |                |  |
| 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                                   | \$ 6,607,348              | \$ (1,967,528)                    | \$ 4,639,820  | \$ 7,851,117     | \$ 7,985,470   | \$ 3,345,650   |
| Excess (Deficiency) of Revenues<br>Over Expenditures | \$ 587,438                | \$ 1,967,528                      | \$ 2,554,966  | \$ (2,124,043)   | \$ (2,258,396) | \$ 4,813,362   |
| <b>Other Financing Sources (Uses)</b>                |                           |                                   |   |                  |                |  |
| Insurance Recovery                                   | \$ 24,038                 | \$ 0                              | \$ 24,038   | \$ 0             | \$ 0           | \$ 24,038  |
| Total Other Financing Sources                        | \$ 24,038                 | \$ 0                              | \$ 24,038   | \$ 0             | \$ 0           | \$ 24,038  |
| 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                           | 6,828,283                 | (1,967,528)                       | 4,860,755   | 5,268,812        | 5,268,812      | (408,057)  |
| Fund Balance, June 30, 2024                          | \$ 7,439,759              | \$ 0                              | \$ 7,439,759  | \$ 3,144,769     | \$ 3,010,416   | \$ 4,429,343   |

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**

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

|                                 | <b>Governmental<br/>Activities</b>   |
|---------------------------------|--------------------------------------|
|                                 | <b>Internal<br/>Service<br/>Fund</b> |
| <b>Operating Expenses</b>       |                                      |
| Workers' Compensation Insurance | \$ 41                                |
| Total Operating Expenses        | <u>\$ 41</u>                         |
| Operating Income (Loss)         | <u><u>\$ (41)</u></u>                |
| Change in Net Position          | \$ (41)                              |
| Net Position, July 1, 2023      | <u>584,830</u>                       |
| 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**

|   | <b>Governmental<br/>Activities</b>        |
|---|---|
|   | <b>Internal<br/>Service<br/>Fund</b>      |
|   | <b>Workers'<br/>Compensation<br/>Fund</b> |
| <b>Cash Flows from Operating Activities</b>   |   |
| 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>                  |
| <b>Reconciliation of Operating Income (Loss)<br/>to Net Cash Provided By (Used In) Operating Activities</b> |   |
| Operating Income (Loss)   | <u>\$ (41)</u>                            |
| Net Cash Provided By (Used In) Operating Activities   | <u><u>\$ (41)</u></u>                     |
| <b>Reconciliation of Cash With the Statement of Net Position</b>  |   |
| 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**

|   | <b>Custodial<br/>Funds</b> |
|---|----------------------------|
| <b>ASSETS</b>   |                            |
|   |                            |
| 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>        |
| <b>LIABILITIES</b>  |                            |
|   |                            |
| Due to Other Taxing Units                                       | <u>\$ 1,892,816</u>        |
| Total Liabilities   | <u>\$ 1,892,816</u>        |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                            |                            |
|   |                            |
| Deferred Current Property Taxes                                 | <u>\$ 2,317,012</u>        |
| Total Deferred Inflows of Resources                             | <u>\$ 2,317,012</u>        |
| <b>NET POSITION</b>   |                            |
|   |                            |
| Restricted For Individuals, Organizations and Other Governments | <u>\$ 2,414,381</u>        |
| Total Net Position  | <u>\$ 2,414,381</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**

|   | <b>Custodial<br/>Funds</b>  |
|---|-----------------------------|
| <b>ADDITIONS</b>                                      |                             |
| 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><u>\$ 28,628,651</u></u> |
| <b>DEDUCTIONS</b>                                     |                             |
| 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><u>\$ 28,596,278</u></u> |
| Net Increase (Decrease) in Fiduciary in Net Position  | \$ 32,373                   |
| Net Position, July 1, 2023                            | <u><u>2,382,008</u></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.

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## DYER COUNTY, TENNESSEE INDEX OF NOTES TO THE FINANCIAL STATEMENTS

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| <b>Note</b>   | <b>Page(s)</b> |
|---|----------------|
| <b>I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</b>  |                |
| A. Reporting Entity   | 35             |
| B. Government-wide and Fund Financial Statements  | 36             |
| C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation   | 36             |
| D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance   |                |
| 1. Deposits and Investments   | 39             |
| 2. Receivables and Payables   | 40             |
| 3. Restricted Assets  | 40             |
| 4. Capital Assets   | 41             |
| 5. Deferred Outflows/Inflows of Resources   | 41             |
| 6. Compensated Absences   | 42             |
| 7. Long-term Debt and Long-term Obligations   | 42             |
| 8. Net Position and Fund Balance  | 43             |
| 9. Stabilization Arrangement  | 44             |
| E. Pension Plans  | 44             |
| F. Other Postemployment Benefit (OPEB) Plan   | 45             |
| <b>II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS</b>  |                |
| A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position   | 45             |
| 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 | 45             |
| <b>III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY</b>   |                |
| Budgetary Information   | 46             |
| <b>IV. DETAILED NOTES ON ALL FUNDS</b>  |                |
| A. Deposits and Investments   | 47             |
| B. Capital Assets   | 51             |
| C. Construction Commitments   | 54             |
| D. Interfund Receivables, Payables, and Transfers   | 54             |
| E. Long-term Debt   | 55             |
| F. Long-term Obligations  | 57             |
| G. On-Behalf Payments   | 58             |
| <b>V. OTHER INFORMATION</b>   |                |
| A. Risk Management  | 58             |
| B. Accounting Change  | 59             |
| C. Contingent Liabilities   | 59             |
| D. Joint Ventures   | 59             |
| E. Retirement Commitments   |                |
| 1. Tennessee Consolidated Retirement System (TCRS)  | 60             |
| 2. Deferred Compensation  | 74             |
| F. Other Postemployment Benefits (OPEB)   | 74             |
| G. Purchasing Laws  | 79             |
| H. Subsequent Event   | 80             |

**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    |
|----------------------------|-----------|
| <b>Primary Government:</b> |           |
| <b>Major Fund:</b>         |           |
| General                    | \$ 10,900 |
| <b>School Department:</b>  |           |
| <b>Major Funds:</b>        |           |
| 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>\$ 10,802,097</u> |

| Investment by Fair Value Level         | Fair Value Measurement |                      |
|--|------------------------|----------------------|
|  | Fair Value<br>6-30-24  | Assets<br>(Level 1)  |
| Federal Home Loan Mortgage Association | \$ 249,890             | \$ 249,890           |
| Municipal Bonds                        | <u>10,552,207</u>      | <u>10,552,207</u>    |
| 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<br>Average<br>Maturity<br>(days) | Maturities | Fair<br>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        | <u>89,330</u>     |
| 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<br>7-1-23    | Increases           | Decreases             | Balance<br>6-30-24   |
|---|----------------------|---------------------|-----------------------|----------------------|
| <b>Capital Assets Not Depreciated:</b>    |                      |                     |                       |                      |
| 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>  |
| <b>Capital Assets Depreciated:</b>        |                      |                     |                       |                      |
| 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> |
| <b>Less Accumulated Depreciation For:</b> |                      |                     |                       |                      |
| 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> |
| <b>Governmental Activities</b>            |                      |                     |                       |                      |
| 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>        |
| <br>Total Depreciation Expense - Governmental Activities | <br><u>\$ 1,915,473</u> |

**Net Investment in Capital Assets**

---

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

## Discretely Presented Dyer County School Department

### Governmental Activities:

|  | Balance<br>7-1-23    | Increases           | Decreases             | Balance<br>6-30-24   |
|--|----------------------|---------------------|-----------------------|----------------------|
| <b>Capital Assets Not Depreciated:</b>       |                      |                     |                       |                      |
| Land   | \$ 1,374,381         | \$ 0                | \$ 0                  | \$ 1,374,381         |
| Construction in Progress                     | 3,697,673            | 459,015             | (3,697,673)           | 459,015              |
| <b>Total Capital Assets Not Depreciated</b>  | <b>\$ 5,072,054</b>  | <b>\$ 459,015</b>   | <b>\$ (3,697,673)</b> | <b>\$ 1,833,396</b>  |
| <b>Capital Assets Depreciated:</b>           |                      |                     |                       |                      |
| 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           |
| <b>Total Capital Assets Depreciated</b>      | <b>\$ 73,782,116</b> | <b>\$ 6,533,327</b> | <b>\$ (394,885)</b>   | <b>\$ 79,920,558</b> |
| <b>Less Accumulated Depreciation For:</b>    |                      |                     |                       |                      |
| 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            |
| <b>Total Accumulated Depreciation</b>        | <b>\$ 28,966,447</b> | <b>\$ 2,247,778</b> | <b>\$ (352,279)</b>   | <b>\$ 30,861,946</b> |
| <b>Total Capital Assets Depreciated, Net</b> | <b>\$ 44,815,669</b> | <b>\$ 4,285,549</b> | <b>\$ (42,606)</b>    | <b>\$ 49,058,612</b> |
| <b>Governmental Activities</b>               |                      |                     |                       |                      |
| <b>Capital Assets, Net</b>                   | <b>\$ 49,887,723</b> | <b>\$ 4,744,564</b> | <b>\$ (3,740,279)</b> | <b>\$ 50,892,008</b> |

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              |
| <b>Total Depreciation Expense - Governmental Activities</b> | <b>\$ 2,247,778</b> |

**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 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 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 |
|---|---------------|----------------|--------------------------|-----------------|
| <b>General Obligation Refunding</b>           |               |                |                          |                 |
| Bonds   | 3 to 5 %      | 6-1-31         | \$ 21,990,000            | \$ 12,565,000   |
| <b>Direct Borrowing and Direct Placement:</b> |               |                |                          |                 |
| 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<br>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            |
| <b>Total</b>           | <b>\$ 12,565,000</b> | <b>\$ 1,425,800</b> | <b>\$ 13,990,800</b> |

| Year Ending<br>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             |
| <b>Total</b>           | <b>\$ 2,280,097</b>            | <b>\$ 1,107,882</b> | <b>\$ 32,283</b> | <b>\$ 3,420,262</b> |

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:

| <b>Governmental Activities:</b> | <b>Other Loans -</b> |                         |
|---------------------------------|----------------------|-------------------------|
|                                 | <b>Bonds</b>         | <b>Direct Placement</b> |
| 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:

| <b>Governmental Activities:</b> | <b>Compensated Absences</b> |                     | <b>Net OPEB Liability</b> |
|---------------------------------|-----------------------------|---------------------|---------------------------|
| Balance, July 1, 2023           | \$ 101,522                  | \$ 6,790,471        |                           |
| Additions                       | 126,404                     | 1,206,522           |                           |
| Reductions                      | (114,786)                   | (574,582)           |                           |
| 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 (LGWCF), 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 LGWCF for its workers' compensation insurance coverage. The LGWCF is to be self-sustaining through member premiums. The LGWCF 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       |
| <hr/> Total  | <hr/> 21 |

*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 TCPS 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 TCPS investment policy target asset allocation for each major asset class are summarized in the following table:

| Asset Class           | Percentage<br>Long-term<br>Expected<br>Real Rate<br>of Return | Percentage<br>Target<br>Allocations |             |
|-----------------------|---|-------------------------------------|-------------|
|                       |   | 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           |
| <br>Total             |   | <br>100                             | <br>%       |

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) |              |              | Net |
|---|---------------------|--------------|--------------|-----|
|   | Total               | Plan         | Pension      |     |
|   | Pension             | Fiduciary    | Liability    |     |
|   | Liability           | Net Position | (Asset)      |     |
|   | (a)                 | (b)          | (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<br>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<br>Refunds of Employee<br>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:

| Dyer County                   | Current    | 1%           | 1%           |
|-------------------------------|------------|--------------|--------------|
|                               | Discount   | Decrease     | Rate         |
|                               | Increase   | 5.75%        | 6.75%        |
| Net Pension Liability (Asset) | \$ 296,019 | \$ (111,338) | \$ (464,226) |

***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<br>Outflows<br>of<br>Resources | Deferred<br>Inflows<br>of<br>Resources |
|--|---|--|
| Difference Between Expected and<br>Actual Experience                     | \$ 69,763                               | \$ 0                                   |
| Net Difference Between Projected and<br>Actual Earnings on Pension Plan  |   |  |
| Investments  | 33,054                                  | 0                                      |
| Changes in Assumptions   | 0                                       | 0                                      |
| Contributions Subsequent to the<br>Measurement Date of June 30, 2023 (1) | 69,693                                  | N/A                                    |
| <b>Total</b>   | <b>\$ 172,510</b>                       | <b>\$ 0</b>                            |

(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<br>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<br>Outflows<br>of<br>Resources | Deferred<br>Inflows<br>of<br>Resources |
|--|---|--|
| Difference Between Expected and<br>Actual Experience                       | \$ 3,310                                | \$ 57,361                              |
| Net Difference Between Projected and<br>Actual Earnings on Pension Plan    |   |  |
| Investments  | 24,986                                  | 0                                      |
| Changes in Assumptions   | 73,937                                  | 0                                      |
| Changes in Proportion of Net Pension<br>Liability (Asset)                  | 29,868                                  | 39,656                                 |
| LEA's Contributions Subsequent to the<br>Measurement Date of June 30, 2023 | <u>166,604</u>                          | N/A                                    |
| <br>Total  | <br><u>\$ 298,705</u>                   | <br><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<br>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           | Long-term<br>Expected<br>Real Rate<br>of Return | Percentage<br>Allocations | Target<br>Allocations |
|-----------------------|---|---------------------------|-----------------------|
| U.S. Equity           | 4.88  | %                         | 31                    |
| Developed Market      |   | %                         | 9                     |
| 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                     |
| <b>Total</b>          |   | <b>100</b>                | <b>%</b>              |

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<br>Proportionate Share of<br>the Net Pension<br>Liability (Asset) | 1%<br>Decrease<br>5.75% | Current<br>Discount<br>Rate<br>6.75% | 1%<br>Increase<br>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 TCPS 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 TCPS 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<br>Outflows<br>of<br>Resources | Deferred<br>Inflows<br>of<br>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     | <u>923,944</u>                          | N/A                                    |
| <br>Total                             | <br><u>\$ 5,201,141</u>                 | <br><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%<br>to 3.44% Based on Age, Including<br>Inflation, Averaging 4% |
| Investment Rate of Return | 6.75%, Net of Pension Plan<br>Investment Expenses, Including<br>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           | Long-term<br>Expected<br>Real Rate<br>of Return | Percentage<br>31 | Percentage<br>Target<br>Allocations |
|-----------------------|---|------------------|-------------------------------------|
| U.S. Equity           | 4.88  | %                | 31                                  |
| Developed Market      |   |                  | 14                                  |
| International Equity  | 5.37  |                  |                                     |
| Emerging Market       |   |                  | 4                                   |
| International Equity  | 6.09  |                  |                                     |
| Private Equity and    |   |                  | 20                                  |
| Strategic Lending     | 6.57  |                  |                                     |
| U.S. Fixed Income     | 1.20  |                  | 20                                  |
| Real Estate           | 4.38  |                  | 10                                  |
| Short-term Securities | 0.00  |                  | 1                                   |
| <b>Total</b>          |   | <b>100</b>       | <b>%</b>                            |

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<br>Proportionate Share of<br>the Net Pension<br>Liability (Asset) | 1%<br>Decrease<br>5.75% | Current<br>Discount<br>Rate<br>6.75% | 1%<br>Increase<br>7.75% |
|---|-------------------------|--------------------------------------|-------------------------|
| Net Pension Liability (Asset)   | \$ 10,279,983           | \$ (4,719,768)                       | \$ (17,195,331)         |

*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       |
| <hr/> Total   | <hr/> 301 |

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<br>School Department<br>72.3768% | State of<br>TN<br>27.6232% | Total OPEB<br>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<br>Expected and Actuarial<br>Experience | (271,726)                                    | (103,707)                  | (375,433)               |
| Change in Proportion                                       | (95,954)                                     | 95,954                     | 0                       |
| Changes in Assumption<br>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<br>Outflows<br>of<br>Resources | Deferred<br>Inflows<br>of<br>Resources |
|--|---|--|
| Difference Between Expected and<br>Actual Experience   | \$ 269,575                              | \$ 1,056,713                           |
| Changes of Assumptions   | 1,026,400                               | 879,088                                |
| Changes in Proportion and Differences<br>Between Amounts Paid as Benefits Came<br>Due and Proportionate Share Amounts<br>Paid by the Employer and Nonemployer<br>Contributors As Benefits Came Due | 86,020                                  | 335,371                                |
| Benefits Paid After the Measurement Date<br>of June 30, 2023   | <u>171,984</u>                          | 0                                      |
| <b>Total</b>   | <b><u>\$ 1,553,979</u></b>              | <b><u>\$ 2,271,172</u></b>             |

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<br>June 30 | School<br>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<br>Discount<br>Rate | 1%       |
|----------------------|----------|-----------------------------|----------|
|                      | Decrease |                             | Increase |
|                      | 2.65%    | 3.65%                       | 4.65%    |

|  |              |              |              |
|--|--------------|--------------|--------------|
| Proportionate Share of the<br>Collective Total OPEB<br>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<br>Collective Total OPEB<br>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                |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Total Pension Liability</b>   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 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)                                    | <u>\$ 2,462,874</u> | <u>\$ 2,702,934</u> | <u>\$ 2,749,115</u> | <u>\$ 2,987,590</u> | <u>\$ 3,073,919</u> | <u>\$ 3,261,494</u> | <u>\$ 3,364,517</u> | <u>\$ 3,589,788</u> | <u>\$ 3,812,003</u> | <u>\$ 4,125,542</u> |
| <b>Plan Fiduciary Net Position</b>                                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 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)                                | <u>\$ 2,534,567</u> | <u>\$ 2,570,922</u> | <u>\$ 2,613,927</u> | <u>\$ 2,820,490</u> | <u>\$ 3,014,561</u> | <u>\$ 3,218,357</u> | <u>\$ 3,348,139</u> | <u>\$ 4,181,967</u> | <u>\$ 4,007,503</u> | <u>\$ 4,236,880</u> |
| Net Pension Liability (Asset), Ending (a - b)                          | <u>\$ (71,693)</u>  | <u>\$ 132,012</u>   | <u>\$ 135,188</u>   | <u>\$ 167,100</u>   | <u>\$ 59,358</u>    | <u>\$ 43,137</u>    | <u>\$ 16,378</u>    | <u>\$ (592,179)</u> | <u>\$ (195,500)</u> | <u>\$ (111,338)</u> |
| 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**

|   | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b>  | <b>2024</b>  |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|
| 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<br>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**

|  | <b>2015</b> | <b>2016</b> | <b>2017</b>  | <b>2018</b>  | <b>2019</b>  | <b>2020</b>  | <b>2021</b>  | <b>2022</b>  | <b>2023</b>  | <b>2024</b>  |
|--|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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%

Exhibit F-4

**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**

|  | <b>2015</b>   | <b>2016</b>   | <b>2017</b>   | <b>2018</b>   | <b>2019</b>   | <b>2020</b>   | <b>2021</b>   | <b>2022</b>   | <b>2023</b>   | <b>2024</b>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 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)   | <b>\$ 0</b>   |
| 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%         |

Exhibit F-5

**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**

|   | <b>2014</b>   | <b>2015</b>   | <b>2016</b>   | <b>2017</b>   | <b>2018</b>    | <b>2019</b>    | <b>2020</b>    | <b>2021</b>     | <b>2022</b>    | <b>2023</b>    |
|---|---------------|---------------|---------------|---------------|----------------|----------------|----------------|-----------------|----------------|----------------|
| 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**

|   | <b>2017</b>         | <b>2018</b>         | <b>2019</b>         | <b>2020</b>         | <b>2021</b>         | <b>2022</b>         | <b>2023</b>          |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| <b>Total OPEB Liability</b>   |                     |                     |                     |                     |                     |                     |                      |
| 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  | <u>\$ 9,104,393</u> | <u>\$ 7,367,436</u> | <u>\$ 7,869,243</u> | <u>\$ 9,239,085</u> | <u>\$ 9,517,621</u> | <u>\$ 9,249,533</u> | <u>\$ 10,255,234</u> |
| 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.

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

# NONMAJOR GOVERNMENTAL FUNDS

## SPECIAL REVENUE FUNDS

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*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**

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

Exhibit G-2

**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<br>Nonmajor<br>Governmental<br>Funds |
|--|-----------------------|--------------------------------|--------------------|--|--|
|  | Law<br>Library        | Solid<br>Waste /<br>Sanitation | Drug<br>Control    | Other<br>General<br>Government<br>Fund |  |
| <b>Revenues</b>                                      |                       |                                |                    |  |  |
| 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                                    |
| <b>Total Revenues</b>                                | <b>\$ 1,903</b>       | <b>\$ 198,898</b>              | <b>\$ 33,916</b>   | <b>\$ 229,892</b>                      | <b>\$ 464,609</b>                          |
| <b>Expenditures</b>                                  |                       |                                |                    |  |  |
| 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                                  |
| <b>Total Expenditures</b>                            | <b>\$ 4,683</b>       | <b>\$ 163,286</b>              | <b>\$ 130,035</b>  | <b>\$ 1,748,146</b>                    | <b>\$ 2,046,150</b>                        |
| Excess (Deficiency) of Revenues<br>Over Expenditures | <b>\$ (2,780)</b>     | <b>\$ 35,612</b>               | <b>\$ (96,119)</b> | <b>\$ (1,518,254)</b>                  | <b>\$ (1,581,541)</b>                      |
| <b>Other Financing Sources (Uses)</b>                |                       |                                |                    |  |  |
| Transfers Out  | \$ 0                  | \$ 0                           | \$ 0               | \$ (467,538)                           | \$ (467,538)                               |
| <b>Total Other Financing Sources (Uses)</b>          | <b>\$ 0</b>           | <b>\$ 0</b>                    | <b>\$ 0</b>        | <b>\$ (467,538)</b>                    | <b>\$ (467,538)</b>                        |
| 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                                  |
| <b>Fund Balance, June 30, 2024</b>                   | <b>\$ 32,720</b>      | <b>\$ 191,317</b>              | <b>\$ 17,821</b>   | <b>\$ 1,511,588</b>                    | <b>\$ 1,753,446</b>                        |

**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**

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

|  | Actual            | <b>Budgeted Amounts</b> |                   | <b>Variance<br/>with Final<br/>Budget -<br/>Positive<br/>(Negative)</b> |
|--|-------------------|-------------------------|-------------------|---|
|  |                   | Original                | Final             |   |
| <b>Revenues</b>                                      |                   |                         |                   |   |
| 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  |
| <b>Total Revenues</b>                                | <b>\$ 198,898</b> | <b>\$ 176,166</b>       | <b>\$ 176,166</b> | <b>\$ 22,732</b>  |
| <b>Expenditures</b>                                  |                   |                         |                   |   |
| Public Health and Welfare                            |                   |                         |                   |   |
| Sanitation Management                                | \$ 163,286        | \$ 193,805              | \$ 193,805        | \$ 30,519   |
| <b>Total Expenditures</b>                            | <b>\$ 163,286</b> | <b>\$ 193,805</b>       | <b>\$ 193,805</b> | <b>\$ 30,519</b>  |
| Excess (Deficiency) of Revenues<br>Over Expenditures | \$ 35,612         | \$ (17,639)             | \$ (17,639)       | \$ 53,251   |
| Net Change in Fund Balance                           | \$ 35,612         | \$ (17,639)             | \$ (17,639)       | \$ 53,251   |
| Fund Balance, July 1, 2023                           | 155,705           | 142,787                 | 142,787           | 12,918  |
| <b>Fund Balance, June 30, 2024</b>                   | <b>\$ 191,317</b> | <b>\$ 125,148</b>       | <b>\$ 125,148</b> | <b>\$ 66,169</b>  |

**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      | <b>Budgeted Amounts</b> |            | <b>Variance<br/>with Final<br/>Budget -<br/>Positive<br/>(Negative)</b> |
|--|-------------|-------------------------|------------|---|
|  |             | Original                | Final      |   |
| <b>Revenues</b>                                      |             |                         |            |   |
| 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                                       | \$ 33,916   | \$ 268,500              | \$ 268,500 | \$ (234,584)  |
| <b>Expenditures</b>                                  |             |                         |            |   |
| Public Safety  |             |                         |            |   |
| Drug Enforcement                                     | \$ 130,035  | \$ 244,000              | \$ 244,000 | \$ 113,965  |
| Total Expenditures                                   | \$ 130,035  | \$ 244,000              | \$ 244,000 | \$ 113,965  |
| Excess (Deficiency) of Revenues<br>Over Expenditures | \$ (96,119) | \$ 24,500               | \$ 24,500  | \$ (120,619)  |
| Net Change in Fund Balance                           | \$ (96,119) | \$ 24,500               | \$ 24,500  | \$ (120,619)  |
| Fund Balance, July 1, 2023                           | 113,940     | 157,100                 | 157,100    | (43,160)  |
| Fund Balance, June 30, 2024                          | \$ 17,821   | \$ 181,600              | \$ 181,600 | \$ (163,779)  |

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

## MAJOR GOVERNMENTAL FUND

### GENERAL DEBT SERVICE FUND

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*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.*

Exhibit H

**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<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|--|--------------|------------------|--------------|--|
|  |              | Original         | Final        |  |
| <b>Revenues</b>  |              |                  |              |  |
| 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   | \$ 3,994,161 | \$ 3,689,632     | \$ 3,689,632 | \$ 304,529   |
| <b>Expenditures</b>                                      |              |                  |              |  |
| 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                                       | \$ 3,840,448 | \$ 3,962,875     | \$ 3,962,875 | \$ 122,427   |
| Excess (Deficiency) of Revenues<br>Over Expenditures     | \$ 153,713   | \$ (273,243)     | \$ (273,243) | \$ 426,956   |
| Net Change in Fund Balance<br>Fund Balance, July 1, 2023 | \$ 153,713   | \$ (273,243)     | \$ (273,243) | \$ 426,956   |
| Fund Balance, June 30, 2024                              | \$ 587,128   | \$ 463,034       | \$ 463,034   | \$ 124,094   |
|  | <hr/>        | <hr/>            | <hr/>        | <hr/>  |
|  | \$ 740,841   | \$ 189,791       | \$ 189,791   | \$ 551,050   |

## CUSTODIAL FUNDS

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*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 |                       |                 |                         |                                 |              | Total        |  |
|--|-----------------|-----------------------|-----------------|-------------------------|---------------------------------|--------------|--------------|--|
|  | Cities -        |                       | City            |                         | Constitu -                      |              |              |  |
|  | Sales<br>Tax    | Watershed<br>District | School<br>ADA - | Officers -<br>Custodial | District<br>Attorney<br>General |              |              |  |
| <b>ASSETS</b>  |                 |                       |                 |                         |                                 |              |              |  |
| Cash   | \$ 0            | \$ 0                  | \$ 0            | \$ 2,232,636            | \$ 0                            | \$ 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 |              |  |
| <b>LIABILITIES</b>   |                 |                       |                 |                         |                                 |              |              |  |
| 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 |              |  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                             |                 |                       |                 |                         |                                 |              |              |  |
| 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 |              |  |
| <b>NET POSITION</b>  |                 |                       |                 |                         |                                 |              |              |  |
| 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**

| <b>Custodial Funds</b>                                 |                     |                   |                      |                      |                  |                      |
|--|---------------------|-------------------|----------------------|----------------------|------------------|----------------------|
| Cities -   | Sales               | Watershed         | City                 | Constitu -           | District         | Total                |
|  |                     |                   | School               | tional               |                  |                      |
|  | Tax                 | District          | ADA -                | Officers -           | Attorney         |                      |
|  |                     |                   | Dyersburg            | Custodial            | General          |                      |
| <b>Additions</b>                                       |                     |                   |                      |                      |                  |                      |
| 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               |
| <b>Total Additions</b>                                 | <b>\$ 5,940,641</b> | <b>\$ 13,136</b>  | <b>\$ 10,959,617</b> | <b>\$ 11,701,403</b> | <b>\$ 13,854</b> | <b>\$ 28,628,651</b> |
| <b>Deductions</b>                                      |                     |                   |                      |                      |                  |                      |
| 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                |
| <b>Total Deductions</b>                                | <b>\$ 5,940,641</b> | <b>\$ 3,255</b>   | <b>\$ 10,959,617</b> | <b>\$ 11,687,897</b> | <b>\$ 4,868</b>  | <b>\$ 28,596,278</b> |
| 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            |
| <b>Net Position June 30, 2024</b>                      | <b>\$ 0</b>         | <b>\$ 141,469</b> | <b>\$ 0</b>          | <b>\$ 2,232,636</b>  | <b>\$ 40,276</b> | <b>\$ 2,414,381</b>  |

# DYER COUNTY SCHOOL DEPARTMENT

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*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**

| <b>Functions/Programs</b>                                    | <b>Program Revenues</b> |   |   | <b>Net (Expense) Revenue and Changes in Net Position</b> |                                    |
|--|-------------------------|---|---|--|------------------------------------|
|  | <b>Expenses</b>         | <b>Operating<br/>Charges<br/>for<br/>Services</b> | <b>Capital<br/>Grants<br/>and<br/>Contributions</b> | <b>Total</b>   | <b>Governmental<br/>Activities</b> |
|  |                         | <b>Grants<br/>and<br/>Contributions</b>           | <b>Capital<br/>Grants<br/>and<br/>Contributions</b> | <b>Governmental<br/>Activities</b>                       |                                    |
| 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                                | <u>\$ 51,194,263</u>    | <u>\$ 1,842,811</u>                               | <u>\$ 10,130,629</u>                                | <u>\$ 1,355,403</u>                                      | <u>\$ (37,865,420)</u>             |
| 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                                       |                         |   |   |  | <u>\$ 39,932,717</u>               |
| Change in Net Position                                       |                         |   |   |  | \$ 2,067,297                       |
| Net Position, July 1, 2023                                   |                         |   |   |  | <u>\$ 66,077,155</u>               |
| Net Position, June 30, 2024                                  |                         |   |   |  | <u>\$ 68,144,452</u>               |

Exhibit J-2

**DYER COUNTY, TENNESSEE**

**Balance Sheet - Governmental Funds**

Discretely Presented Dyer County School Department

**June 30, 2024**

|  | Major Funds                  |                               |                      |                                |                     | Nonmajor Fund        | Total<br>Governmental<br>Funds |
|--|------------------------------|-------------------------------|----------------------|--------------------------------|---------------------|----------------------|--------------------------------|
|  | General<br>Purpose<br>School | School<br>Federal<br>Projects | Central<br>Cafeteria | School<br>Transpor -<br>tation | Internal<br>School  |                      |                                |
| <b>ASSETS</b>                              |                              |                               |                      |                                |                     |                      |                                |
| 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           |                                |
| <b>Total Assets</b>                        | <b>\$ 13,984,327</b>         | <b>\$ 192,253</b>             | <b>\$ 2,720,792</b>  | <b>\$ 4,182,781</b>            | <b>\$ 1,105,666</b> | <b>\$ 22,185,819</b> |                                |
| <b>LIABILITIES</b>                         |                              |                               |                      |                                |                     |                      |                                |
| 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            |                                |
| <b>Total Liabilities</b>                   | <b>\$ 1,173,339</b>          | <b>\$ 34,750</b>              | <b>\$ 0</b>          | <b>\$ 15,081</b>               | <b>\$ 0</b>         | <b>\$ 1,223,170</b>  |                                |
| <b>DEFERRED INFLOWS OF RESOURCES</b>       |                              |                               |                      |                                |                     |                      |                                |
| 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           |                                |
| <b>Total Deferred Inflows of Resources</b> | <b>\$ 3,894,930</b>          | <b>\$ 0</b>                   | <b>\$ 0</b>          | <b>\$ 1,203,272</b>            | <b>\$ 0</b>         | <b>\$ 5,098,202</b>  |                                |

(Continued)

Exhibit J-2

**DYER COUNTY, TENNESSEE**

**Balance Sheet - Governmental Funds**

Discretely Presented Dyer County School Department (Cont.)

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

**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>\$ 68,144,452</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

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

**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> |

**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<br>(GAAP<br>Basis) | Less:<br>Encumbrances<br>7/1/2023 | Add:<br>Encumbrances<br>6/30/2024 | Actual<br>Revenues/<br>Expenditures<br>(Budgetary<br>Basis) | Budgeted Amounts |               | Variance<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|--|---------------------------|-----------------------------------|-----------------------------------|---|------------------|---------------|--|
|  |                           |                                   |                                   |   | Original         | Final         |  |
| <b>Revenues</b>                        |                           |                                   |                                   |   |                  |               |  |
| 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)   |
| <b>Expenditures</b>                    |                           |                                   |                                   |   |                  |               |  |
| 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<br>(GAAP<br>Basis) | Less:<br>Encumbrances<br>7/1/2023 | Add:<br>Encumbrances<br>6/30/2024 | Actual<br>Revenues/<br>Expenditures<br>(Budgetary<br>Basis) | Budgeted Amounts |                | Variance<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|--|---------------------------|-----------------------------------|-----------------------------------|---|------------------|----------------|--|
|  |                           |                                   |                                   |   | Original         | Final          |  |
| <b>Expenditures (Cont.)</b>                          |                           |                                   |                                   |   |                  |                |  |
| 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<br>Over Expenditures | \$ 667,175                | \$ 266,475                        | \$ (956,299)                      | \$ (22,649)   | \$ (1,484,596)   | \$ (1,484,596) | \$ 1,461,947   |
| <b>Other Financing Sources (Uses)</b>                |                           |                                   |                                   |   |                  |                |  |
| 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**

|   | <b>Budgeted Amounts</b> |                     |                     | <b>Variance<br/>with Final<br/>Budget -<br/>Positive<br/>(Negative)</b> |
|---|-------------------------|---------------------|---------------------|---|
|   | <b>Actual</b>           | <b>Original</b>     | <b>Final</b>        |   |
| <b>Revenues</b>                         |                         |                     |                     |   |
| Federal Government                      | \$ 4,605,560            | \$ 4,673,498        | \$ 5,014,280        | \$ (408,720)  |
| Total Revenues                          | <u>\$ 4,605,560</u>     | <u>\$ 4,673,498</u> | <u>\$ 5,014,280</u> | <u>\$ (408,720)</u>   |
| <b>Expenditures</b>                     |                         |                     |                     |   |
| 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                      | <u>\$ 4,566,379</u>     | <u>\$ 4,644,621</u> | <u>\$ 4,982,607</u> | <u>\$ 416,228</u>   |
| Excess (Deficiency) of Revenues         |                         |                     |                     |   |
| Over Expenditures                       | \$ 39,181               | \$ 28,877           | \$ 31,673           | \$ 7,508  |
| <b>Other Financing Sources (Uses)</b>   |                         |                     |                     |   |
| Transfers Out                           | \$ (31,678)             | \$ (28,877)         | \$ (31,678)         | 0   |
| Total Other Financing Sources           | <u>\$ (31,678)</u>      | <u>\$ (28,877)</u>  | <u>\$ (31,678)</u>  | <u>0</u>  |
| Net Change in Fund Balance              | \$ 7,503                | \$ 0                | \$ (5)              | \$ 7,508  |
| Fund Balance, July 1, 2023              | <u>\$ 150,000</u>       | <u>\$ 157,503</u>   | <u>\$ 157,503</u>   | <u>\$ (7,503)</u>   |
| Fund Balance, June 30, 2024             | <u>\$ 157,503</u>       | <u>\$ 157,503</u>   | <u>\$ 157,498</u>   | <u>5</u>  |

**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              | <b>Budgeted Amounts</b> |                     | <b>Variance<br/>with Final<br/>Budget -<br/>Positive<br/>(Negative)</b> |
|--|---------------------|-------------------------|---------------------|---|
|  |                     | Original                | Final               |   |
| <b>Revenues</b>                                      |                     |                         |                     |   |
| 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>  |
| <b>Expenditures</b>                                  |                     |                         |                     |   |
| 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<br>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>\$ 2,720,792</u> | <u>\$ 1,545,078</u>     | <u>\$ 1,545,078</u> | <u>\$ 1,175,714</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<br>(GAAP<br>Basis) | Less:<br>Encumbrances<br>7/1/2023 | Add:<br>Encumbrances<br>6/30/2024 | Actual<br>Revenues/<br>Expenditures<br>(Budgetary<br>Basis) | Budgeted Amounts |              | Variance<br>with Final<br>Budget -<br>Positive<br>(Negative) |
|--|---------------------------|-----------------------------------|-----------------------------------|---|------------------|--------------|--|
|  |                           |                                   |                                   |   | Original         | Final        |  |
| <b>Revenues</b>                                      |                           |                                   |                                   |   |                  |              |  |
| 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                                       | \$ 3,902,185              | \$ 0                              | \$ 0                              | \$ 3,902,185  | \$ 4,160,337     | \$ 4,160,337 | \$ (258,152)   |
| <b>Expenditures</b>                                  |                           |                                   |                                   |   |                  |              |  |
| 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                                   | \$ 3,514,729              | \$ (664,710)                      | \$ 629,737                        | \$ 3,479,756  | \$ 3,509,342     | \$ 3,509,342 | \$ 29,586  |
| Excess (Deficiency) of Revenues<br>Over Expenditures | \$ 387,456                | \$ 664,710                        | \$ (629,737)                      | \$ 422,429  | \$ 650,995       | \$ 650,995   | \$ (228,566)   |
| <b>Other Financing Sources (Uses)</b>                |                           |                                   |                                   |   |                  |              |  |
| Insurance Recovery                                   | \$ 13,251                 | \$ 0                              | \$ 0                              | \$ 13,251   | \$ 0             | \$ 0         | \$ 13,251  |
| Total Other Financing Sources                        | \$ 13,251                 | \$ 0                              | \$ 0                              | \$ 13,251   | \$ 0             | \$ 0         | \$ 13,251  |
| Net Change in Fund Balance                           | \$ 400,707                | \$ 664,710                        | \$ (629,737)                      | \$ 435,680  | \$ 650,995       | \$ 650,995   | \$ (215,315)   |
| Fund Balance, July 1, 2023                           | 2,563,721                 | (664,710)                         | 0                                 | 1,899,011   | 1,925,011        | 2,576,005    | (676,994)  |
| Fund Balance, June 30, 2024                          | \$ 2,964,428              | \$ 0                              | \$ (629,737)                      | \$ 2,334,691  | \$ 2,576,006     | \$ 3,227,000 | \$ (892,309)   |

## **MISCELLANEOUS SCHEDULES**

## Exhibit K-1

**DYER COUNTY, TENNESSEE****Schedule of Changes in Long-term Other Loans and Bonds  
For the Year Ended June 30, 2024**

| <b>Description of Indebtedness</b>               | <b>Original<br/>Amount<br/>of Issue</b> | <b>Interest<br/>Rate</b> | <b>Date<br/>of<br/>Issue</b> | <b>Last<br/>Maturity<br/>Date</b> | <b>Outstanding<br/>7-1-23</b> | <b>Paid and/or<br/>Matured<br/>During<br/>Period</b> |                          | <b>Outstanding<br/>6-30-24</b> |  |  |  |  |  |  |
|--|---|--------------------------|------------------------------|-----------------------------------|-------------------------------|--|--------------------------|--------------------------------|--|--|--|--|--|--|
|  |   |                          |                              |                                   |                               | <b>7-1-23</b>  | <b>During<br/>Period</b> |                                |  |  |  |  |  |  |
| <b>OTHER LOANS PAYABLE</b>                       |   |                          |                              |                                   |                               |  |                          |                                |  |  |  |  |  |  |
| 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                        |   |                          |                              |                                   | \$ 3,193,156                  | \$ 913,059   | \$ 2,280,097             |                                |  |  |  |  |  |  |
| <b>BONDS PAYABLE</b>                             |   |                          |                              |                                   |                               |  |                          |                                |  |  |  |  |  |  |
| 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                              |   |                          |                              |                                   | \$ 14,610,000                 | \$ 2,045,000   | \$ 12,565,000            |                                |  |  |  |  |  |  |

(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**

| <b>Year<br/>Ending<br/>June 30</b> | <b>Other Loans</b>  |                     |                   |                     | <b>Total</b> |
|------------------------------------|---------------------|---------------------|-------------------|---------------------|--------------|
|                                    | <b>Principal</b>    | <b>Interest (1)</b> | <b>Other Fees</b> |                     |              |
| 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      |
| <b>Total</b>                       | <b>\$ 2,280,097</b> | <b>\$ 1,107,882</b> | <b>\$ 32,283</b>  | <b>\$ 3,420,262</b> |              |

| <b>Ending<br/>June 30</b> | <b>Bonds</b>         |                     |                      | <b>Total</b> |
|---------------------------|----------------------|---------------------|----------------------|--------------|
|                           | <b>Principal</b>     | <b>Interest</b>     |                      |              |
| 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      |
| <b>Total</b>              | <b>\$ 12,565,000</b> | <b>\$ 1,425,800</b> | <b>\$ 13,990,800</b> |              |

(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**

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

**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**

| <b>Official</b>                                  | <b>Salary</b>            | <b>Authorization</b>                                      | <b>Bond</b> | <b>Surety</b>                                       |
|--|--------------------------|---|-------------|---|
| <b>County Mayor</b>                              |                          | Section 8-24-102, <i>TCA</i>                              | \$ (1)      | Local Government Property and                       |
| Base salary                                      | \$ 108,513               |   |             |   |
| Vehicle allowance                                | 12,000                   |   |             |   |
| Total compensation                               | <u><u>\$ 120,513</u></u> |   |             |   |
| <b>Road Supervisor</b>                           |                          | Section 8-24-102, <i>TCA</i>                              | (1)         | Local Government Property and Casualty Fund         |
| Base salary/Total compensation                   | <u><u>\$ 103,346</u></u> |   |             |   |
| <b>Director of Schools</b>                       |                          | State Board of Education and<br>County Board of Education | 100,000     | Travelers Casualty and Surety<br>Company of America |
| Base salary                                      | \$ 139,556               |   |             |   |
| Career ladder                                    | 1,000                    |   |             |   |
| Medical, dental, and life insurance premiums     | 23,742                   |   |             |   |
| Vehicle allowance                                | 9,600                    |   |             |   |
| Retirement benefits                              | 8,642                    |   |             |   |
| Total compensation                               | <u><u>\$ 182,540</u></u> |   |             |   |
| <b>Trustee</b>                                   |                          | Section 8-24-102, <i>TCA</i>                              | 1,869,259   | Erie Insurance Company                              |
| Base salary/Total compensation                   | <u><u>\$ 93,951</u></u>  |   |             |   |
| <b>Assessor of Property</b>                      |                          | Section 8-24-102, <i>TCA</i>                              | (1)         | Local Government Property and Casualty Fund         |
| Base salary                                      | \$ 93,951                |   |             |   |
| Vehicle allowance                                | 4,800                    |   |             |   |
| Total compensation                               | <u><u>\$ 98,751</u></u>  |   |             |   |
| <b>County Clerk</b>                              |                          | Section 8-24-102, <i>TCA</i>                              | (1)         | Local Government Property and Casualty Fund         |
| Base salary/Total compensation                   | <u><u>\$ 93,951</u></u>  |   |             |   |
| <b>Circuit and General Sessions Courts Clerk</b> |                          | Section 8-24-102, <i>TCA</i>                              | (1)         | Local Government Property and Casualty Fund         |
| Base salary/Total compensation                   | <u><u>\$ 93,951</u></u>  |   |             |   |
| <b>Clerk and Master</b>                          |                          | Section 8-24-102, <i>TCA</i>                              | 135,000     | Travelers Casualty and Surety<br>Company of America |
| Base salary/Total compensation                   | <u><u>\$ 93,951</u></u>  |   |             |   |
| <b>Register of Deeds</b>                         |                          | Section 8-24-102, <i>TCA</i>                              | (1)         | Local Government Property and Casualty Fund         |
| Base salary/Total compensation                   | <u><u>\$ 93,951</u></u>  |   |             |   |
| <b>Sheriff</b>                                   |                          | Section 8-24-102, <i>TCA</i>                              | (1)         | Local Government Property and Casualty Fund         |
| Base salary                                      | \$ 103,346               |   |             |   |
| Law enforcement training supplement              | 800                      |   |             |   |
| Total compensation                               | <u><u>\$ 104,146</u></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.

Exhibit K-5

**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 |
|  |                       |             |                          |              |                               |                        |
| <b>Local Taxes</b>                                       |                       |             |                          |              |                               |                        |
| 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           |
| <b>Licenses and Permits</b>                              |                       |             |                          |              |                               |                        |
| 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 |
| <b>Licenses and Permits (Cont.)</b>      |                       |             |                          |              |                               |                        |
| 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               | <b>\$ 91,592</b>      | <b>\$ 0</b> | <b>\$ 0</b>              | <b>\$ 0</b>  | <b>\$ 0</b>                   | <b>\$ 0</b>            |
| <b>Fines, Forfeitures, and Penalties</b> |                       |             |                          |              |                               |                        |
| 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 |
| <b>Fines, Forfeitures, and Penalties (Cont.)</b> |                       |             |                          |              |                               |                        |
| 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          | \$ 110,118            | \$ 0        | \$ 0                     | \$ 33,916    | \$ 0                          | \$ 0                   |
| <b>Charges for Current Services</b>              |                       |             |                          |              |                               |                        |
| 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 |
|  |                       |             |                          |              |                               |                        |
| <b>Charges for Current Services (Cont.)</b>        |                       |             |                          |              |                               |                        |
| <b>Fees (Cont.)</b>                                |                       |             |                          |              |                               |                        |
| Data Processing Fee - County Clerk                 | \$ 5,591              | \$ 0        | \$ 0                     | \$ 0         | \$ 0                          | \$ 0                   |
| Vehicle Registration Reinstatement Fees            | 6,300                 | 0           | 0                        | 0            | 0                             | 0                      |
| <b>Total Charges for Current Services</b>          | <b>\$ 336,577</b>     | <b>\$ 0</b> | <b>\$ 36,409</b>         | <b>\$ 0</b>  | <b>\$ 0</b>                   | <b>\$ 0</b>            |
| <b>Other Local Revenues</b>                        |                       |             |                          |              |                               |                        |
| <b>Recurring Items</b>                             |                       |             |                          |              |                               |                        |
| 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                  |
| <b>Nonrecurring Items</b>                          |                       |             |                          |              |                               |                        |
| 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                      |
| <b>Other Local Revenues</b>                        |                       |             |                          |              |                               |                        |
| Other Local Revenues                               | 3,220                 | 0           | 0                        | 0            | 0                             | 0                      |
| <b>Total Other Local Revenues</b>                  | <b>\$ 1,117,987</b>   | <b>\$ 0</b> | <b>\$ 540</b>            | <b>\$ 0</b>  | <b>\$ 122,831</b>             | <b>\$ 318,292</b>      |
| <b>Fees Received From County Officials</b>         |                       |             |                          |              |                               |                        |
| <b>Fees In-Lieu-of Salary</b>                      |                       |             |                          |              |                               |                        |
| 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 |
| <b>Fees Received From County Officials (Cont.)</b> |                       |             |                          |              |                               |                        |
| 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                   |
| <b>State of Tennessee</b>                          |                       |             |                          |              |                               |                        |
| 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 |
| <b>State of Tennessee (Cont.)</b>            |                       |             |                          |              |                               |                        |
| 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           |
| <b>Federal Government</b>                    |                       |             |                          |              |                               |                        |
| 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                   |
| <b>Other Governments and Citizens Groups</b> |                       |             |                          |              |                               |                        |
| 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.)**

|  | <u>Debt Service Fund</u> |               |         |
|--|--------------------------|---------------|---------|
|  | General                  | Debt          | Service |
|  |                          |               | Total   |
| <b>Local Taxes</b>                                       |                          |               |         |
| 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  | \$ 3,071,179             | \$ 15,979,387 |         |
| <b>Licenses and Permits</b>                              |                          |               |         |
| 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.)**

|  | <u>Debt Service Fund</u> |                  |         |
|--|--------------------------|------------------|---------|
|  | General                  | Debt             | Service |
|  |                          |                  | Total   |
| <b>Licenses and Permits (Cont.)</b>      |                          |                  |         |
| Permits                                  |                          |                  |         |
| Beer Permits                             | \$ 0                     | \$ 570           |         |
| Building Permits                         | 0                        | 33,512           |         |
| Other Permits                            | 0                        | 24,221           |         |
| Total Licenses and Permits               | <u>\$ 0</u>              | <u>\$ 91,592</u> |         |
| <b>Fines, Forfeitures, and Penalties</b> |                          |                  |         |
| 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.)**

|  | <u>Debt Service Fund</u>   |            |       |
|--|----------------------------|------------|-------|
|  | General<br>Debt<br>Service |            | Total |
| <b>Fines, Forfeitures, and Penalties (Cont.)</b> |                            |            |       |
| 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          | \$ 0                       | \$ 144,034 |       |
| <b>Charges for Current Services</b>              |                            |            |       |
| 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.)**

|  | <u>Debt Service Fund</u>   |                     |       |
|--|----------------------------|---------------------|-------|
|  | General<br>Debt<br>Service |                     | Total |
| <b>Charges for Current Services (Cont.)</b>        |                            |                     |       |
| <b>Fees (Cont.)</b>                                |                            |                     |       |
| Data Processing Fee - County Clerk                 | \$ 0                       | \$ 5,591            |       |
| Vehicle Registration Reinstatement Fees            | 0                          | 6,300               |       |
| <b>Total Charges for Current Services</b>          | <b>\$ 0</b>                | <b>\$ 372,986</b>   |       |
| <b>Other Local Revenues</b>                        |                            |                     |       |
| 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               |       |
| <b>Total Other Local Revenues</b>                  | <b>\$ 661,553</b>          | <b>\$ 2,221,203</b> |       |
| <b>Fees Received From County Officials</b>         |                            |                     |       |
| 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.)**

|  | <u>Debt Service Fund</u>   |              |       |
|--|----------------------------|--------------|-------|
|  | General<br>Debt<br>Service |              | Total |
| <b>Fees Received From County Officials (Cont.)</b> |                            |              |       |
| 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 |       |
| <b>State of Tennessee</b>                          |                            |              |       |
| 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.)**

|  | <u>Debt Service Fund</u>   |               |       |
|--|----------------------------|---------------|-------|
|  | General<br>Debt<br>Service |               | Total |
| <b>State of Tennessee (Cont.)</b>            |                            |               |       |
| 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  |       |
| <b>Federal Government</b>                    |                            |               |       |
| 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  |       |
| <b>Other Governments and Citizens Groups</b> |                            |               |       |
| 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 |       |

Exhibit K-6

**DYER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Dyer County School Department

**For the Year Ended June 30, 2024**

| <b>Special Revenue Funds</b>                             |                              |                               |                      |                                |                    |               |
|--|------------------------------|-------------------------------|----------------------|--------------------------------|--------------------|---------------|
|  | General<br>Purpose<br>School | School<br>Federal<br>Projects | Central<br>Cafeteria | School<br>Transpor -<br>tation | Internal<br>School | Total         |
| <b>Local Taxes</b>                                       |                              |                               |                      |                                |                    |               |
| 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  | \$ 10,755,646                | \$ 0                          | \$ 0                 | \$ 1,451,377                   | \$ 0               | \$ 12,207,023 |
| <b>Licenses and Permits</b>                              |                              |                               |                      |                                |                    |               |
| Licenses   |                              |                               |                      |                                |                    |               |
| Marriage Licenses  | \$ 1,307                     | \$ 0                          | \$ 0                 | \$ 0                           | \$ 0               | \$ 1,307      |
| Permits  |                              |                               |                      |                                |                    |               |
| Other Permits  | 299                          | 0                             | 0                    | 0                              | 0                  | 299           |
| Total Licenses and Permits                               | \$ 1,606                     | \$ 0                          | \$ 0                 | \$ 0                           | \$ 0               | \$ 1,606      |
| <b>Charges for Current Services</b>                      |                              |                               |                      |                                |                    |               |
| 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)

Exhibit K-6

**DYER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Dyer County School Department (Cont.)

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

(Continued)

Exhibit K-6

**DYER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Dyer County School Department (Cont.)

| <b>Special Revenue Funds</b>                  |                              |                               |                      |                                |                    |               |
|---|------------------------------|-------------------------------|----------------------|--------------------------------|--------------------|---------------|
|   | General<br>Purpose<br>School | School<br>Federal<br>Projects | Central<br>Cafeteria | School<br>Transpor -<br>tation | Internal<br>School | Total         |
| <b>State of Tennessee (Cont.)</b>             |                              |                               |                      |                                |                    |               |
| 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 |
| <b>Federal Government</b>                     |                              |                               |                      |                                |                    |               |
| 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)

Exhibit K-6

**DYER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Dyer County School Department (Cont.)

|  | <b>Special Revenue Funds</b> |                               |                      |                                |                    |               |
|--|------------------------------|-------------------------------|----------------------|--------------------------------|--------------------|---------------|
|  | General<br>Purpose<br>School | School<br>Federal<br>Projects | Central<br>Cafeteria | School<br>Transpor -<br>tation | Internal<br>School | Total         |
| <b>Federal Government (Cont.)</b>                |                              |                               |                      |                                |                    |               |
| Federal Through State (Cont.)                    |                              |                               |                      |                                |                    |               |
| Title I Grants to Local Education Agencies       | \$ 0                         | \$ 779,945                    | \$ 0                 | \$ 0                           | \$ 0               | \$ 779,945    |
| Special Education - Grants to States             | 0                            | 946,327                       | 0                    | 0                              | 0                  | 946,327       |
| Special Education Preschool Grants               | 0                            | 39,452                        | 0                    | 0                              | 0                  | 39,452        |
| 21st Century Community Learning Centers          | 0                            | 118,185                       | 0                    | 0                              | 0                  | 118,185       |
| Eisenhower Professional Development State Grants | 0                            | 140,999                       | 0                    | 0                              | 0                  | 140,999       |
| COVID-19 Grant B                                 | 0                            | 199,519                       | 0                    | 0                              | 0                  | 199,519       |
| COVID-19 Grant D                                 | 6,000                        | 103,000                       | 0                    | 0                              | 0                  | 109,000       |
| American Rescue Plan Act Grant #1                | 186,981                      | 2,186,048                     | 0                    | 0                              | 0                  | 2,373,029     |
| American Rescue Plan Act Grant #2                | 0                            | 3,739                         | 0                    | 0                              | 0                  | 3,739         |
| American Rescue Plan Act Grant #3                | 224,000                      | 57                            | 0                    | 0                              | 0                  | 224,057       |
| American Rescue Plan Act Grant #4                | 0                            | 3,074                         | 0                    | 0                              | 0                  | 3,074         |
| Other Federal through State                      | 54,684                       | 27,128                        | 0                    | 0                              | 0                  | 81,812        |
| Direct Federal Revenue                           |                              |                               |                      |                                |                    |               |
| ROTC Reimbursement                               | 69,998                       | 0                             | 0                    | 0                              | 0                  | 69,998        |
| Total Federal Government                         | \$ 541,663                   | \$ 4,605,560                  | \$ 2,111,467         | \$ 0                           | \$ 0               | \$ 7,258,690  |
| <b>Other Governments and Citizens Groups</b>     |                              |                               |                      |                                |                    |               |
| Other Governments                                |                              |                               |                      |                                |                    |               |
| Contributions                                    | \$ 229,277                   | \$ 0                          | \$ 0                 | \$ 0                           | \$ 0               | \$ 229,277    |
| Contracted Services                              | 0                            | 0                             | 0                    | 951,988                        | 0                  | 951,988       |
| Total Other Governments and Citizens Groups      | \$ 229,277                   | \$ 0                          | \$ 0                 | \$ 951,988                     | \$ 0               | \$ 1,181,265  |
| Total  | \$ 40,375,317                | \$ 4,605,560                  | \$ 2,745,932         | \$ 3,902,185                   | \$ 1,587,195       | \$ 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                             |    | <u>323,305</u> |
| 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           |    | <u>185</u> |
| 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             | <u>3,718</u> |
| 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                                   | <u>43</u> |
| 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                  | <u>104,026</u> |
| Total Sheriff's Department      | \$ 4,109,654   |

**Drug Enforcement**

|                              |              |
|------------------------------|--------------|
| Temporary Personnel          | \$ 260       |
| Social Security              | 16           |
| Employer Medicare            | 4            |
| Other Supplies and Materials | <u>5,209</u> |
| 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       |    | <u>362,940</u> |
| 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                                   |    | <u>7,412</u> |
| Total Workhouse                             |    | 454,308      |

**Correctional Incentive Program Improvements**

|   |    |              |
|---|----|--------------|
| Assistant(s)                                      | \$ | 15,195       |
| Social Security                                   |    | 929          |
| Medical Insurance                                 |    | 540          |
| Employer Medicare                                 |    | 217          |
| Other Contracted Services                         |    | <u>7,500</u> |
| 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           |    | <u>5,058</u> |
| 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 | \$ 144,000 |
| 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                    | \$ 2,490 |
| 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                 | <u>\$ 163,286</u> |

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    | <u>\$ 130,035</u> |

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 | <u>\$ 1,748,146</u> |

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          |
| <b>Total Administration</b>     | <b>\$</b> | <b>208,216</b> |

**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              |
| <b>Total Highway and Bridge Maintenance</b> | <b>\$</b> | <b>2,703,790</b> |

**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          |
| <b>Total Operation and Maintenance of Equipment</b> | <b>\$</b> | <b>568,423</b> |

(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 | <u>46,813</u> |
| Total Other Charges             | \$ 184,559    |

**Employee Benefits**

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

**Capital Outlay**

|                      |                  |
|----------------------|------------------|
| Bridge Construction  | \$ 1,817,937     |
| Highway Equipment    | 796,658          |
| Office Equipment     | 1,443            |
| Other Equipment      | <u>50,000</u>    |
| Total Capital Outlay | <u>2,666,038</u> |

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 | <u>913,059</u> |
| 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 | <u>290,653</u> |
| Total Education         | 675,665        |

Other Debt Service

**General Government**

|                             |            |
|-----------------------------|------------|
| Financial Advisory Services | \$ 15,002  |
| Trustee's Commission        | 60,536     |
| Other Debt Service          | <u>170</u> |
| 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                               | <u>\$ 14,328</u>            |  |
| Total General Debt Service Fund               | <u>\$ 3,840,448</u>         |  |
| Total Governmental Funds - Primary Government | <u><u>\$ 30,518,883</u></u> |  |

**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               | <u>800,399</u> |
| 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                 | <u>18,863</u> |
| 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 |
|-------------------|------------|

(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 | <u>9,280</u> |
| 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               | <u>2,980</u> |
| 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 |
|--------------------------|----|--------|

(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 | \$ 1,055 |
| Total Food Service |          |          |

**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

**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           | <u>\$ 2,504,190</u> |

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     | <u>723,870</u>      |
| Total Transportation         | <u>\$ 3,468,166</u> |

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 | <u>\$ 1,553,580</u> |

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**

| <b>Federal/Pass-through Agency/State<br/>Grantor Program Title</b>  | <b>Assistance<br/>Listing<br/>Number</b> | <b>Passed-through<br/>Entity Identifying<br/>Number</b> | <b>Expenditures</b> |
|---|--|---|---------------------|
| 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.)**

| <b>Federal/Pass-through Agency/State<br/>Grantor Program Title</b>   | <b>Assistance<br/>Listing<br/>Number</b> | <b>Passed-through<br/>Entity Identifying<br/>Number</b> | <b>Expenditures</b> |
|--|--|---|---------------------|
| 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> |
| <b>State Grants</b>  |  | <b>Contract<br/>Number</b>                              |                     |
| 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)   | <u>29,243</u>       |
| 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.

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

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**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.

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## 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 receiving, 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 |
|----------------|------------------|------------------------------------|
|----------------|------------------|------------------------------------|

**OFFICE OF TRUSTEE**

|          |  |     |
|----------|--|-----|
| 2024-001 | The office did not review its software audit logs. | 183 |
|----------|--|-----|

**OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK**

|          |  |     |
|----------|--|-----|
| 2024-002 | Duties were not segregated adequately. | 184 |
|----------|--|-----|

**OFFICE OF SHERIFF**

|          |  |     |
|----------|--|-----|
| 2024-002 | Duties were not segregated adequately. | 185 |
|----------|--|-----|



## 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:

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

email: [trustee@co.dyer.tn.us](mailto: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

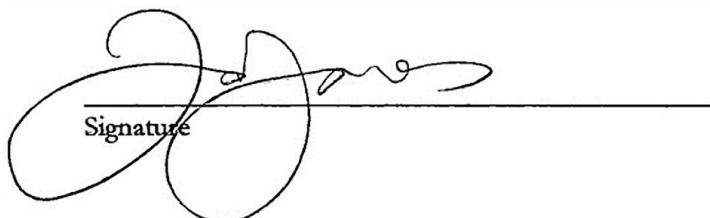
**Anticipated Completion Date of Corrective Action:**  
July 16, 2024

**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](http://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

A handwritten signature in blue ink that reads "Jeff Box, Sheriff". The signature is written in a cursive style with a blue ink pen.

## **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.