



ANNUAL FINANCIAL REPORT

Hickman County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

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

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

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

HICKMAN COUNTY, TENNESSEE

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Summary of Audit Findings

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

Scope

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

Results

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

Our audit resulted in one finding and recommendation, which we have reviewed with Hickman County management. The detailed finding is included in the Single Audit section of this report.

Findings

The following is a summary of the audit finding:

HICKMAN COUNTY MAINTENANCE DEPARTMENT

- ◆ An investigation of the maintenance department disclosed that the former maintenance director misappropriated county funds totaling at least \$29,960.



INTRODUCTORY SECTION

HICKMAN COUNTY OFFICIALS

June 30, 2024

Officials

Jim Bates, County Mayor
Ronald Coates, Road Superintendent
John Mullins, Director of Schools
Lisa Hellmann, Trustee
Delton Mayberry, Assessor of Property
Casey Dorton, County Clerk
Dana Nicholson, Circuit and General Sessions Courts Clerk
Loren Roberts, Clerk and Master
Angie Luckett, Register of Deeds
Jason Craft, Sheriff
Crystal Fitzgerald, Finance Director

Board of County Commissioners

Keith Nash, Chairman	Matthew Barnhill
Claude Callicott, Chairman Pro-tem	Clay Chessor
Dusty Jordan	Danny Clark
Ron Mayberry	Todd Collins
Wylie McNair	Wayne Thomasson
Carla Moore	Steve Gianakos
Ricky Murray	Devin Pickard

Financial Management Committee

Dusty Jordan, Chairman	Todd Collins
Jim Bates, County Mayor	Carla Moore
Ronald Coates, Road Superintendent	Clay Chessor
John Mullins, Director of Schools	

Highway Commission

Carl Sullivan, Chairman	David Redden
Sammy Creech	Thomas Morrow
John Hinson	Leroy Tidwell
Johnny Martin	

(Continued)

HICKMAN COUNTY OFFICIALS (Cont.)

Board of Education

Ronald Gammons, Chairman	Vance Willis
Timothy Hobbs	Doug Lane
Sherri Baker	James Hudgins
Christy Mays	

Health Foundation Board of Directors

Steve Heathcote, Chairman	Danny Clark
Ricky Murray	Wylie McNair
Ronald Mayberry	Crystal Fitzgerald, Finance Director
Carla Moore	

Audit Committee

Robert Bowman, Chairman	Steve Gianakos
Claude Callicott	Steve Phillips
Dusty Jordan	Danny Clark
Sheila Bettini	

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

Hickman County Mayor and
Board of County Commissioners
Hickman 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hickman 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hickman 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, American Rescue Plan Act, 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 Hickman County School Department (a discretely presented component unit), which represent 2.51 percent, 2.73 percent, and 2.77 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those amounts were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the Hickman County School Department's Internal School Fund is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hickman 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., Hickman 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 Hickman 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 Hickman 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 Hickman 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 county and school changes in the total OPEB liability and related ratios as listed under Required Supplementary Information in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Hickman 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 Hickman 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 Hickman 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 September 26, 2024, on our consideration of Hickman 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 Hickman 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 Hickman County's internal control over financial reporting and compliance.

Very truly yours,


Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 26, 2024

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

Exhibit A

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

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Hickman County School Department
ASSETS				
Cash	\$ 26,221	\$ 550	\$ 26,771	\$ 1,454,934
Equity in Pooled Cash and Investments	13,657,320	709,138	14,366,458	9,868,955
Accounts Receivable	6,990,357	898,687	7,889,044	185,476
Allowance for Uncollectibles	(6,206,961)	(673,842)	(6,880,803)	0
Due from Other Governments	2,068,456	92,003	2,160,459	2,425,325
Property Taxes Receivable	11,482,508	0	11,482,508	3,355,315
Allowance for Uncollectible Property Taxes	(869,551)	0	(869,551)	(255,978)
Prepaid Items	0	0	0	750
Cash Shortage	29,960	0	29,960	0
Restricted Assets:				
Amounts Accumulated for OPEB Benefits	0	0	0	3,006,287
Amounts Accumulated for Pension Benefits	0	0	0	583,845
Other Restricted Assets	165,000	0	165,000	0
Net Pension Asset - Teacher Retirement Plan	0	0	0	132,641
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	4,050,678
Capital Assets:				
Assets Not Depreciated:				
Land	348,695	145,004	493,699	1,018,261
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	9,245,467	472,655	9,718,122	26,854,675
Other Capital Assets	3,596,073	565,182	4,161,255	5,222,227
Infrastructure	24,209,531	0	24,209,531	7,255
Total Assets	\$ 64,743,076	\$ 2,209,377	\$ 66,952,453	\$ 57,910,646

DEFERRED OUTFLOWS OF RESOURCES

Pension Changes in Proportion	\$ 0	\$ 0	\$ 0	\$ 102,344
Pension Changes in Experience	1,025,764	48,985	1,074,749	1,524,439
Pension Changes in Assumptions	782,649	37,375	820,024	1,842,992
Pension Changes in Investment Earnings	213,419	10,192	223,611	851,988
Pension Contributions After Measurement Date	1,012,933	48,373	1,061,306	1,489,011
OPEB Changes in Assumptions	86,158	4,287	90,445	667,753
OPEB Changes in Experience	187,468	9,328	196,796	548,138
OPEB Changes in Proportion	0	0	0	148,741
OPEB Contributions After Measurement Date	0	0	0	115,590
Total Deferred Outflows of Resources	\$ 3,308,391	\$ 158,540	\$ 3,466,931	\$ 7,290,996

(Continued)

Exhibit A

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

	Primary Government			Component Unit	
	Governmental Activities	Business-type Activities	Total	Hickman County School Department	
LIABILITIES					
Accounts Payable	\$ 289,001	\$ 60,109	\$ 349,110	\$ 381,608	
Accrued Payroll	3,487	0	3,487	11,016	
Payroll Deduction Payable	0	0	0	499,057	
Accrued Interest Payable	17,193	0	17,193	0	
Due to Other Governments	0	0	0	2,560	
Due to Litigant, Heirs, and Others	3,096	0	3,096	0	
Other Current Liabilities	681	0	681	0	
Noncurrent Liabilities:					
Due Within One Year - Debt	2,176,753	78,000	2,254,753	0	
Due Within One Year - Other	349,725	25,649	375,374	270,161	
Due in More Than One Year - Debt	12,137,132	221,000	12,358,132	0	
Due in More Than One Year - Other	5,745,823	293,430	6,039,253	5,648,876	
Total Liabilities	\$ 20,722,891	\$ 678,188	\$ 21,401,079	\$ 6,813,278	
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 10,405,118	\$ 0	\$ 10,405,118	\$ 3,032,648	
Pension Changes in Proportion	0	0	0	24,797	
Pension Changes in Experience	0	0	0	265,397	
OPEB Changes in Assumptions	0	0	0	746,617	
OPEB Changes in Experience	0	0	0	750,627	
OPEB Changes in Proportion	0	0	0	410,723	
Total Deferred Inflows of Resources	\$ 10,405,118	\$ 0	\$ 10,405,118	\$ 5,230,809	
NET POSITION					
Net Investment in Capital Assets	\$ 31,827,881	\$ 883,840	\$ 32,711,721	\$ 33,102,418	
Restricted for:					
General Government	3,940,367	0	3,940,367	0	
Administration of Justice	297,596	0	297,596	0	
Public Safety	216,593	0	216,593	0	
Public Health and Welfare	520,272	0	520,272	0	
Social, Cultural, and Recreational Services	165,580	0	165,580	0	
Highway	1,900,044	0	1,900,044	0	
Debt Service	5,550,472	0	5,550,472	0	
Capital Projects	39,948	0	39,948	0	
Education	0	0	0	5,063,368	
Pensions	0	0	0	4,767,164	
Unrestricted	(7,535,295)	805,889	(6,729,406)	10,224,605	
Total Net Position	\$ 36,923,458	\$ 1,689,729	\$ 38,613,187	\$ 53,157,555	

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

Exhibit B

HICKMAN COUNTY, TENNESSEE

Statement of Activities

For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government						
					Governmental Activities	Business-type Activities	Total	Hickman County School Department			
Primary Government:											
Governmental Activities:											
General Government	\$ 3,217,583	\$ 412,408	\$ 193,717	\$ 215,024	\$ (2,396,434)	\$ 0	\$ (2,396,434)	\$ 0		0	
Finance	1,668,205	753,436	0	0	(914,769)	0	(914,769)	0		0	
Administration of Justice	1,295,424	427,120	9,000	124,405	(734,899)	0	(734,899)	0		0	
Public Safety	7,321,434	467,268	864,866	21,281	(5,968,019)	0	(5,968,019)	0		0	
Public Health and Welfare	3,702,688	1,070,578	304,795	0	(2,327,315)	0	(2,327,315)	0		0	
Social, Cultural, and Recreational Services	265,811	1,886	35,511	0	(228,414)	0	(228,414)	0		0	
Agriculture and Natural Resources	734,521	0	0	0	(734,521)	0	(734,521)	0		0	
Highways	4,943,464	12,531	2,862,769	1,181,659	(886,505)	0	(886,505)	0		0	
Education	47,175	0	0	0	(47,175)	0	(47,175)	0		0	
Interest on Long-term Debt	544,469	0	0	0	(544,469)	0	(544,469)	0		0	
Total Governmental Activities	<u>\$ 23,740,774</u>	<u>\$ 3,145,227</u>	<u>\$ 4,270,658</u>	<u>\$ 1,542,369</u>	<u>\$ (14,782,520)</u>	<u>\$ 0</u>	<u>\$ (14,782,520)</u>	<u>\$ 0</u>			
Business-type Activities:											
Solid Waste Disposal	\$ 1,842,126	\$ 1,656,570	\$ 138,148	\$ 0	\$ 0	\$ (47,408)	\$ (47,408)	\$ 0		0	
Total Primary Government	<u>\$ 25,582,900</u>	<u>\$ 4,801,797</u>	<u>\$ 4,408,806</u>	<u>\$ 1,542,369</u>	<u>\$ (14,782,520)</u>	<u>\$ (47,408)</u>	<u>\$ (14,829,928)</u>	<u>\$ 0</u>			
Component Unit:											
Hickman County School Department	\$ 45,468,972	\$ 1,778,782	\$ 11,282,138	\$ 1,072,921	\$ 0	\$ 0	\$ 0	\$ 0		\$ (31,335,131)	
Total Component Unit	<u>\$ 45,468,972</u>	<u>\$ 1,778,782</u>	<u>\$ 11,282,138</u>	<u>\$ 1,072,921</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>		<u>\$ (31,335,131)</u>	

(Continued)

Exhibit B

HICKMAN COUNTY, TENNESSEE
Statement of Activities (cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government						
			Governmental Activities	Business-type Activities	Total						
General Revenues:											
Taxes:											
Property Taxes Levied for General Purposes			\$ 10,042,032	\$ 0	\$ 10,042,032	\$ 3,254,059					
Property Taxes Levied for Debt Service			93,579	0	93,579	0					
Local Option Sales Tax			1,991,553	0	1,991,553	3,055,355					
Wheel Tax			827,922	0	827,922	0					
Wholesale Beer Tax			228,118	0	228,118	0					
Adequate Facilities/Development Tax			301,023	0	301,023	0					
Litigation Tax - General			102,715	0	102,715	0					
Mineral Severance Tax			62,203	0	62,203	0					
Litigation Tax - Jail, Workhouse, or Courthouse			91,709	0	91,709	0					
Business Tax			146,169	0	146,169	0					
Other Local Taxes			90,462	0	90,462	46,902					
Grants and Contributions Not Restricted to Specific Programs			1,234,966	114,756	1,349,722	25,836,537					
Unrestricted Investment Income			1,053,315	38,832	1,092,147	365,210					
Miscellaneous			149,024	1,000	150,024	295,340					
Total General Revenues			\$ 16,414,790	\$ 154,588	\$ 16,569,378	\$ 32,853,403					
Change in Net Position			\$ 1,632,270	\$ 107,180	\$ 1,739,450	\$ 1,518,272					
Net Position, July 1, 2023			35,291,188	1,582,549	36,873,737	51,639,283					
Net Position, June 30, 2024			\$ 36,923,458	\$ 1,689,729	\$ 38,613,187	\$ 53,157,555					

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

Exhibit C-1

HICKMAN COUNTY, TENNESSEE

Balance Sheet

Governmental Funds

June 30, 2024

	Major Funds				Nonmajor Funds	
	American		Highway / Public Works	General Debt Service	Other	Total Governmental Funds
	Rescue Plan	General Act			Govern- mental Funds	
ASSETS						
Cash	\$ 25,864	\$ 0	\$ 0	\$ 0	\$ 357	\$ 26,221
Equity in Pooled Cash and Investments	\$ 3,967,961	\$ 2,641,994	\$ 719,910	\$ 5,088,928	\$ 1,238,527	\$ 13,657,320
Accounts Receivable	6,838,196	0	841	145,313	6,007	6,990,357
Allowance for Uncollectibles	(6,206,961)	0	0	0	0	(6,206,961)
Due from Other Governments	581,373	0	1,154,798	332,285	0	2,068,456
Due from Other Funds	0	0	39,716	0	0	39,716
Property Taxes Receivable	11,132,943	0	346,849	2,716	0	11,482,508
Allowance for Uncollectible Property Taxes	(842,348)	0	(26,406)	(797)	0	(869,551)
Cash Shortage	29,960	0	0	0	0	29,960
Restricted Assets	165,000	0	0	0	0	165,000
Total Assets	\$ 15,691,988	\$ 2,641,994	\$ 2,235,708	\$ 5,568,445	\$ 1,244,891	\$ 27,383,026
LIABILITIES						
Accounts Payable	\$ 225,091	\$ 47,987	\$ 13,748	\$ 780	\$ 1,395	\$ 289,001
Accrued Payroll	3,487	0	0	0	0	3,487
Due to Other Funds	39,716	0	0	0	0	39,716
Due to Litigants, Heirs, and Others	0	0	0	0	3,096	3,096
Other Current Liabilities	0	0	0	0	681	681
Total Liabilities	\$ 268,294	\$ 47,987	\$ 13,748	\$ 780	\$ 5,172	\$ 335,981
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 10,091,396	\$ 0	\$ 313,722	\$ 0	\$ 0	\$ 10,405,118
Deferred Delinquent Property Taxes	187,302	0	6,318	1,803	0	195,423

(Continued)

Exhibit C-1

HICKMAN COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

DEFERRED INFLOWS OF RESOURCES (Cont.)

	American Rescue Plan General	Highway / Public Act	General Works	Debt Service	Other Govern- mental Funds	Total Govern- mental Funds
Other Deferred/Unavailable Revenue	\$ 419,423	\$ 0	\$ 245,834	\$ 166,106	\$ 0	\$ 831,363
Total Deferred Inflows of Resources	\$ 10,698,121	\$ 0	\$ 565,874	\$ 167,909	\$ 0	\$ 11,431,904

FUND BALANCES

Nonspendable:						
Endowments	\$ 165,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 165,000
Restricted:						
Restricted for General Government	87,671	2,594,007	0	0	1,093,689	3,775,367
Restricted for Administration of Justice	297,596	0	0	0	0	297,596
Restricted for Public Safety	110,511	0	0	0	106,082	216,593
Restricted for Public Health and Welfare	520,272	0	0	0	0	520,272
Restricted for Social, Cultural, and Recreational Services	165,580	0	0	0	0	165,580
Restricted for Highways/Public Works	0	0	1,656,086	0	0	1,656,086
Restricted for Debt Service	0	0	0	5,399,756	0	5,399,756
Restricted for Capital Projects	0	0	0	0	39,948	39,948
Committed:						
Committed for General Government	1,033,475	0	0	0	0	1,033,475
Committed for Social, Cultural, and Recreational Services	124,139	0	0	0	0	124,139
Assigned:						
Assigned for General Government	168,219	0	0	0	0	168,219
Assigned for Finance	9,000	0	0	0	0	9,000
Assigned for Social, Cultural, and Recreational Services	12,870	0	0	0	0	12,870
Unassigned	2,031,240	0	0	0	0	2,031,240
Total Fund Balances	\$ 4,725,573	\$ 2,594,007	\$ 1,656,086	\$ 5,399,756	\$ 1,239,719	\$ 15,615,141
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 15,691,988	\$ 2,641,994	\$ 2,235,708	\$ 5,568,445	\$ 1,244,891	\$ 27,383,026

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

HICKMAN 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)		\$ 15,615,141
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 348,695	
Add: buildings and improvements net of accumulated depreciation	9,245,467	
Add: other capital assets net of accumulated depreciation	3,596,073	
Add: infrastructure net of accumulated depreciation	<u>24,209,531</u>	37,399,766
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: notes payable	\$ (2,313,823)	
Less: other loans payable	(12,000,062)	
Less: net OPEB liability	(4,261,347)	
Less: net pension liability	(1,422,902)	
Less: compensated absences payable	(411,299)	
Less: accrued interest on notes and other loans	<u>(17,193)</u>	(20,426,626)
(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	\$ 3,034,765	
Add: deferred outflows of resources related to OPEB	<u>273,626</u>	3,308,391
(4) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		
Net position of governmental activities (Exhibit A)		<u>\$ 36,923,458</u>

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

Exhibit C-3

HICKMAN COUNTY, TENNESSEE

Statement of Revenues, Expenditures,

and Changes in Fund Balances

Governmental Funds

For the Year Ended June 30, 2024

	Major Funds				Nonmajor Funds	
	American		General	Debt Service	Other	Total Governmental Funds
	Rescue Plan	Highway / Public Works			Govern-mental Funds	
	General	Act				
Revenues						
Local Taxes	\$ 10,511,502	\$ 0	\$ 396,249	\$ 2,901,917	\$ 301,023	\$ 14,110,691
Licenses and Permits	165,770	0	0	0	0	165,770
Fines, Forfeitures, and Penalties	109,089	0	0	0	52,297	161,386
Charges for Current Services	1,232,597	0	12,906	0	50	1,245,553
Other Local Revenues	72,082	0	91,187	1,049,529	41,766	1,254,564
Fees Received From County Officials	1,210,680	0	0	0	0	1,210,680
State of Tennessee	2,438,088	0	3,980,075	6,431	0	6,424,594
Federal Government	524,860	0	84,023	0	0	608,883
Other Governments and Citizens Groups	133,384	0	36,610	27,219	0	197,213
Total Revenues	\$ 16,398,052	\$ 0	\$ 4,601,050	\$ 3,985,096	\$ 395,136	\$ 25,379,334
Expenditures						
Current:						
General Government	\$ 1,969,918	\$ 0	\$ 0	\$ 0	\$ 3,054	\$ 1,972,972
Finance	1,141,797	0	0	0	0	1,141,797
Administration of Justice	956,658	0	0	0	50	956,708
Public Safety	5,610,384	0	0	0	97,226	5,707,610
Public Health and Welfare	2,862,776	445,277	0	0	0	3,308,053
Social, Cultural, and Recreational Services	255,066	0	0	0	0	255,066
Agriculture and Natural Resources	88,319	0	0	0	0	88,319
Other Operations	4,588,560	101,740	0	0	0	4,690,300
Highways	0	969,501	5,380,387	0	0	6,349,888
Debt Service:						
Principal on Debt	0	0	0	2,188,514	0	2,188,514
Interest on Debt	0	0	0	546,912	0	546,912
Other Debt Service	0	0	0	97,805	0	97,805

(Continued)

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

	Major Funds				Nonmajor Funds	
	American		Highway / Public Works	General Debt Service	Other	Total Governmental Funds
	Rescue Plan	General Act			Govern-mental Funds	
Expenditures (Cont.)						
Capital Projects	\$ 527,556	\$ 0	\$ 0	\$ 0	\$ 590,800	\$ 1,118,356
Total Expenditures	\$ 18,001,034	\$ 1,516,518	\$ 5,380,387	\$ 2,833,231	\$ 691,130	\$ 28,422,300
 Excess (Deficiency) of Revenues						
Over Expenditures	\$ (1,602,982)	\$ (1,516,518)	\$ (779,337)	\$ 1,151,865	\$ (295,994)	\$ (3,042,966)
 Other Financing Sources (Uses)						
Transfers In	\$ 35,000	\$ 0	\$ 89,716	\$ 208,538	\$ 0	\$ 333,254
Transfers Out	\$ (189,716)	\$ 0	\$ (143,538)	\$ 0	\$ 0	\$ (333,254)
Total Other Financing Sources (Uses)	\$ (154,716)	\$ 0	\$ (53,822)	\$ 208,538	\$ 0	\$ 0
 Net Change in Fund Balances						
Fund Balance, July 1, 2023	\$ (1,757,698)	\$ (1,516,518)	\$ (833,159)	\$ 1,360,403	\$ (295,994)	\$ (3,042,966)
	6,483,271	4,110,525	2,489,245	4,039,353	1,535,713	18,658,107
 Fund Balance, June 30, 2024	\$ 4,725,573	\$ 2,594,007	\$ 1,656,086	\$ 5,399,756	\$ 1,239,719	\$ 15,615,141

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

HICKMAN 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)		\$ (3,042,966)
(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	\$ 5,280,153	
Less: current-year depreciation expense	<u>(2,243,541)</u>	3,036,612
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(5,430)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2023	\$ (1,027,646)	
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>1,026,786</u>	(860)
(4) The issuance of long-term debt (e.g., notes, other loans) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Add: principal payments on notes	\$ 297,808	
Add: principal payments on other loans	<u>1,890,706</u>	2,188,514
(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	\$ 2,443	
Change in OPEB liability	(898,421)	
Change in compensated absences payable	(12,886)	
Change in net pension liability	(987,011)	
Change in deferred outflows related to pensions	737,275	
Change in deferred outflows related to OPEB	214,513	
Change in deferred inflows related to OPEB	<u>400,487</u>	(543,600)
Change in net position of governmental activities (Exhibit B)		\$ 1,632,270

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

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

General Fund

For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Local Taxes	\$ 10,511,502	\$ 0	\$ 10,511,502	\$ 9,857,185	\$ 9,857,185	\$ 654,317
Licenses and Permits	165,770	0	165,770	160,500	160,500	5,270
Fines, Forfeitures, and Penalties	109,089	0	109,089	85,100	85,100	23,989
Charges for Current Services	1,232,597	0	1,232,597	1,336,000	1,336,000	(103,403)
Other Local Revenues	72,082	0	72,082	33,481	33,481	38,601
Fees Received From County Officials	1,210,680	0	1,210,680	1,179,000	1,179,000	31,680
State of Tennessee	2,438,088	0	2,438,088	1,800,315	2,785,373	(347,285)
Federal Government	524,860	0	524,860	439,757	349,753	175,107
Other Governments and Citizens Groups	133,384	0	133,384	50,000	77,140	56,244
Total Revenues	\$ 16,398,052	\$ 0	\$ 16,398,052	\$ 14,941,538	\$ 15,863,532	\$ 534,520
Expenditures						
General Government						
County Commission	\$ 47,136	\$ 0	\$ 47,136	\$ 53,600	\$ 52,100	\$ 4,964
Board of Equalization	2,665	0	2,665	3,500	3,500	835
Beer Board	145	0	145	1,000	1,000	855
County Mayor/Executive	144,131	0	144,131	153,031	152,531	8,400
County Attorney	54,020	0	54,020	40,000	65,000	10,980
Election Commission	399,865	0	399,865	725,837	725,837	325,972
Register of Deeds	174,298	0	174,298	186,602	186,602	12,304
Planning	209,270	0	209,270	227,837	272,837	63,567
County Buildings	381,469	0	381,469	448,180	448,180	66,711
Other Facilities	390,069	0	390,069	429,000	427,500	37,431
Other General Administration	125,350	0	125,350	127,325	127,325	1,975
Preservation of Records	41,500	0	41,500	43,238	45,238	3,738
Finance						
Accounting and Budgeting	321,193	0	321,193	324,370	324,370	3,177
Property Assessor's Office	268,643	0	268,643	308,662	308,662	40,019
County Trustee's Office	235,483	0	235,483	248,587	248,587	13,104
County Clerk's Office	316,478	0	316,478	325,026	326,476	9,998

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances	Actual Revenues/ Expenditures (Budgetary Basis)	Actual Revenues/ Expenditures (Budgetary Basis)		Variance with Final Budget - Positive (Negative)
				Budgeted Amounts	Original	
Expenditures (Cont.)						
Administration of Justice						
Circuit Court	\$ 348,456	\$ 0	\$ 348,456	\$ 357,593	\$ 378,593	\$ 30,137
General Sessions Court	230,420	0	230,420	243,458	244,697	14,277
General Sessions Judge	0	0	0	4,000	2,761	2,761
Chancery Court	172,874	0	172,874	195,320	195,320	22,446
Judicial Commissioners	57,681	0	57,681	63,211	63,211	5,530
Courtroom Security	147,227	0	147,227	0	154,405	7,178
Public Safety						
Sheriff's Department	3,166,778	(10,500)	3,156,278	2,903,020	3,519,489	363,211
Administration of the Sexual Offender Registry	4,702	0	4,702	7,500	7,500	2,798
Jail	2,000,023	0	2,000,023	1,763,929	2,119,928	119,905
Fire Prevention and Control	11,362	0	11,362	20,500	20,500	9,138
Rural Fire Protection	158,435	0	158,435	150,000	158,435	0
Civil Defense	225,859	0	225,859	218,133	250,133	24,274
County Coroner/Medical Examiner	43,225	0	43,225	58,000	58,000	14,775
Public Health and Welfare						
Local Health Center	43,143	0	43,143	50,601	50,601	7,458
Ambulance/Emergency Medical Services	2,582,993	(197,200)	2,385,793	2,696,608	2,711,083	325,290
Alcohol and Drug Programs	13,366	0	13,366	22,886	22,886	9,520
Other Local Health Services	222,568	0	222,568	229,150	229,350	6,782
Other Public Health and Welfare	706	0	706	5,707	5,707	5,001
Social, Cultural, and Recreational Services						
Libraries	252,066	0	252,066	258,335	261,925	9,859
Parks and Fair Boards	3,000	0	3,000	3,000	3,000	0
Agriculture and Natural Resources						
Agricultural Extension Service	55,508	0	55,508	73,636	73,636	18,128
Soil Conservation	32,811	0	32,811	34,558	34,558	1,747

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances	Expenditures (Budgetary Basis)	Actual Revenues/ Expenditures		Budgeted Amounts	Variance with Final Budget - Positive (Negative)
				Original	Final		
Expenditures (Cont.)							
Other Operations							
Tourism	\$ 0	\$ 0	\$ 0	\$ 1,200	\$ 16,150	\$ 16,150	
Industrial Development	75,204	0	75,204	75,204	75,204	0	
Veterans' Services	40,558	0	40,558	41,873	41,873	1,315	
Other Charges	715,532	0	715,532	730,850	724,768	9,236	
Employee Benefits	3,599,927	0	3,599,927	3,494,470	3,674,270	74,343	
COVID-19 Grant #1	7,794	0	7,794	100,000	100,000	92,206	
Miscellaneous	149,545	0	149,545	144,020	152,152	2,607	
Capital Projects							
Other General Government Projects	527,556	0	527,556	0	527,600	44	
Total Expenditures	\$ 18,001,034	\$ (207,700)	\$ 17,793,334	\$ 17,592,557	\$ 19,593,480	\$ 1,800,146	
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,602,982)	\$ 207,700	\$ (1,395,282)	\$ (2,651,219)	\$ (3,729,948)	\$ 2,334,666	
Other Financing Sources (Uses)							
Insurance Recovery	\$ 0	\$ 0	\$ 0	\$ 40,000	\$ 71,519	\$ (71,519)	
Transfers In	35,000	0	35,000	35,000	35,000	0	
Transfers Out	(189,716)	0	(189,716)	(100,000)	(189,716)	0	
Total Other Financing Sources	\$ (154,716)	\$ 0	\$ (154,716)	\$ (25,000)	\$ (83,197)	\$ (71,519)	
Net Change in Fund Balance	\$ (1,757,698)	\$ 207,700	\$ (1,549,998)	\$ (2,676,219)	\$ (3,813,145)	\$ 2,263,147	
Fund Balance, July 1, 2023	6,483,271	(207,700)	6,275,571	6,400,000	6,483,271	(207,700)	
Fund Balance, June 30, 2024	\$ 4,725,573	\$ 0	\$ 4,725,573	\$ 3,723,781	\$ 2,670,126	\$ 2,055,447	

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

Exhibit C-6

HICKMAN COUNTY, TENNESSEE

**Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
American Rescue Plan Act Fund
For the Year Ended June 30, 2024**

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Other Local Revenues	\$ 0	\$ 0	\$ 0	\$ 800	\$ 800	\$ (800)
Federal Government	0	0	0	608,200	608,200	(608,200)
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 609,000	\$ 609,000	\$ (609,000)
Expenditures						
ARP Grant B						
Contracted Services	\$ 0	\$ 0	\$ 0	\$ 225,000	\$ 0	\$ 0
Public Health and Welfare						
Local Health Center	29,780	0	29,780	0	735,900	706,120
Ambulance/Emergency Medical Services	415,497	(353,800)	61,697	0	1,000,000	938,303
Other Operations						
Other Charges	101,740	0	101,740	0	771,552	669,812
American Rescue Plan Act Grant #7	0	0	0	2,632,552	0	0
American Rescue Plan Act Grant A	0	0	0	510,900	0	0
Highways						
Capital Outlay	969,501	0	969,501	0	991,000	21,499
Total Expenditures	\$ 1,516,518	\$ (353,800)	\$ 1,162,718	\$ 3,368,452	\$ 3,498,452	\$ 2,335,734
Excess (Deficiency) of Revenues Over Expenditures						
	\$ (1,516,518)	\$ 353,800	\$ (1,162,718)	\$ (2,759,452)	\$ (2,889,452)	\$ 1,726,734
Net Change in Fund Balance	\$ (1,516,518)	\$ 353,800	\$ (1,162,718)	\$ (2,759,452)	\$ (2,889,452)	\$ 1,726,734
Fund Balance, July 1, 2023	4,110,525	(353,800)	3,756,725	4,040,000	4,110,525	(353,800)
Fund Balance, June 30, 2024	\$ 2,594,007	\$ 0	\$ 2,594,007	\$ 1,280,548	\$ 1,221,073	\$ 1,372,934

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

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

Highway/Public Works Fund

For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Local Taxes	\$ 396,249	\$ 0	\$ 396,249	\$ 410,838	\$ 410,838	\$ (14,589)
Charges for Current Services	12,906	0	12,906	2,600	2,600	10,306
Other Local Revenues	91,187	0	91,187	155,500	155,500	(64,313)
State of Tennessee	3,980,075	0	3,980,075	6,229,326	6,229,326	(2,249,251)
Federal Government	84,023	0	84,023	900,000	900,000	(815,977)
Other Governments and Citizens Groups	36,610	0	36,610	0	0	36,610
Total Revenues	\$ 4,601,050	\$ 0	\$ 4,601,050	\$ 7,698,264	\$ 7,698,264	\$ (3,097,214)
Expenditures						
Highways						
Administration	\$ 310,074	\$ 0	\$ 310,074	\$ 319,012	\$ 319,012	\$ 8,938
Highway and Bridge Maintenance	1,859,392	0	1,859,392	3,150,311	3,150,311	1,290,919
Operation and Maintenance of Equipment	435,639	0	435,639	724,500	724,500	288,861
Other Charges	121,085	0	121,085	125,500	125,500	4,415
Employee Benefits	906,788	0	906,788	986,100	986,100	79,312
Capital Outlay	1,747,409	(28,999)	1,718,410	3,258,000	3,308,000	1,589,590
Total Expenditures	\$ 5,380,387	\$ (28,999)	\$ 5,351,388	\$ 8,563,423	\$ 8,613,423	\$ 3,262,035
Excess (Deficiency) of Revenues Over Expenditures	\$ (779,337)	\$ 28,999	\$ (750,338)	\$ (865,159)	\$ (915,159)	\$ 164,821
Other Financing Sources (Uses)						
Transfers In	\$ 89,716	\$ 0	\$ 89,716	\$ 75,000	\$ 89,716	\$ 0
Transfers Out	(143,538)	0	(143,538)	(143,655)	(143,655)	117
Total Other Financing Sources	\$ (53,822)	\$ 0	\$ (53,822)	\$ (68,655)	\$ (53,939)	\$ 117

(Continued)

HICKMAN COUNTY, TENNESSEE

**Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Highway/Public Works Fund (Cont.)**

	Actual (GAAP Basis)	Less: Encumbrances	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ (833,159)	\$ 28,999	\$ (804,160)	\$ (933,814)	\$ (969,098)	164,938
				2,489,245	(28,999)	2,460,246
Fund Balance, June 30, 2024	\$ 1,656,086	\$ 0	\$ 1,656,086	\$ 1,166,186	\$ 1,520,147	\$ 135,939

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

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

	Business-type Activities
	Major Enterprise Fund
	Solid Waste Disposal Fund
ASSETS	
Current Assets:	
Cash	\$ 550
Equity in Pooled Cash and Investments	709,138
Accounts Receivable	898,687
Allowance for Uncollectibles	(673,842)
Due from Other Governments	92,003
Total Current Assets	<u>\$ 1,026,536</u>
Noncurrent Assets:	
Capital Assets:	
Assets Not Depreciated:	
Land	\$ 145,004
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	472,655
Machinery and Equipment	565,182
Total Noncurrent Assets	<u>\$ 1,182,841</u>
Total Assets	<u>\$ 2,209,377</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension Changes in Experience	\$ 48,985
Pension Changes in Assumptions	37,375
Pension Changes in Investment Earnings	10,192
Pension Contributions After Measurement Date	48,373
OPEB Changes in Experience	9,328
OPEB Changes in Assumptions	4,287
Total Deferred Outflows of Resources	<u>\$ 158,540</u>

(Continued)

HICKMAN COUNTY, TENNESSEE
Statement of Net Position
Proprietary Fund (Cont.)

	Business-type Activities
	Major Enterprise Fund
	Solid Waste Disposal Fund
LIABILITIES	
Current Liabilities:	
Accounts Payable	\$ 60,109
Accrued Leave - Current	4,589
Other Loans Payable	78,000
Net OPEB Liability - Current	12,285
Accrued Liability for Landfill Closure/Postclosure Care Costs - Current	8,775
Total Current Liabilities	\$ 163,758
Noncurrent Liabilities:	
Accrued Liability for Landfill Closure/Postclosure Care Costs - Long-term	\$ 11,959
Net Pension Liability	67,951
Net OPEB Liability - Long-term	199,753
Accrued Leave - Long-term	13,767
Other Loans Payable - Long-term	221,000
Total Noncurrent Liabilities	\$ 514,430
Total Liabilities	\$ 678,188
NET POSITION	
Net Investment in Capital Assets	\$ 883,840
Unrestricted	805,889
Total Net Position	\$ 1,689,729

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

HICKMAN COUNTY, TENNESSEE
Statement of Revenues, Expenses, and Changes
in Net Position
Proprietary Fund
For the Year Ended June 30, 2024

	Business-type Activities
	Major Enterprise Fund
Solid Waste Disposal Fund	<hr/>
Operating Revenues	
Charges for Current Services	\$ 1,602,670
Other Local Revenues	164,081
Total Operating Revenues	<hr/> \$ 1,766,751
Operating Expenses	
Sanitation Management	\$ 1,693,588
Litter and Trash Collection	35,666
Depreciation	103,961
Total Operating Expenses	<hr/> \$ 1,833,215
Operating Income (Loss)	<hr/> \$ (66,464)
Nonoperating Revenues (Expenses)	
Investment Income	\$ 38,832
Donations	1,000
Sale of Equipment	27,967
Interest Expense	(8,911)
Solid Waste Grants	114,756
Total Nonoperating Revenues (Expenses)	<hr/> \$ 173,644
Change in Net Position	\$ 107,180
Net Position, July 1, 2023	<hr/> 1,582,549
Net Position, June 30, 2024	<hr/> \$ 1,689,729

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

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

	Business-type Activities
	Major Enterprise Fund
	Solid Waste Disposal Fund
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,543,677
Other Cash Receipts (Payments)	164,081
Payments to Employees	(744,391)
Payments for Waste Collection and Disposal Activity	<u>(1,007,544)</u>
Net Cash Provided By (Used In) Operating Activities	<u>\$ (44,177)</u>
Cash Flows from Capital and Related Financing Activities	
Acquisition of Capital Assets	\$ (223,236)
Sale of Equipment	27,967
Principal Paid on Other Loans	(77,000)
Interest Paid on Other Loans	(8,911)
Net Cash Provided By (Used In) Capital and Related Financing Activities	<u>\$ (281,180)</u>
Cash Flows from Noncapital Financing Activities	
Grants Received	\$ 114,756
Donations	1,000
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>\$ 115,756</u>
Cash Flows from Investing Activities	
Investment Income	\$ 38,832
Net Cash Provided By (Used In) Investing Activities	<u>\$ 38,832</u>
Increase (Decrease) in Cash	\$ (170,769)
Cash, July 1, 2023	<u>880,457</u>
Cash, June 30, 2024	<u>\$ 709,688</u>

(Continued)

HICKMAN COUNTY, TENNESSEE**Statement of Cash Flows**

Proprietary Fund (Cont.)

	Business-type Activities
	Major Enterprise Fund
Solid Waste	Disposal Fund
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	\$ (66,464)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
Depreciation	103,961
Changes in Pension Related Inflows and Outflows of Resources	(20,946)
Changes in OPEB Related to Inflows and Outflows of Resources	(34,135)
Change in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(12,552)
(Increase) Decrease in Allowance for Uncollectibles	4,816
(Increase) Decrease in Due from other Governments	(86,717)
(Increase) Decrease in Internal Balances	35,460
Increase (Decrease) in Net Pension Liability	44,429
Increase (Decrease) in Accounts Payable	2,024
Increase (Decrease) in Accrued Leave	(11,744)
Increase (Decrease) in Accrued Liability for Landfill Closure/Postclosure	(12,208)
Increase (Decrease) in Net OPEB Liability	<u>9,899</u>
Net Cash Provided By (Used In) Operating Activities	<u>\$ (44,177)</u>
Reconciliation of Cash with the Statement of Net Position	
Cash Per Net Position	\$ 550
Equity in Pooled Cash and Investments Per Net Position	<u>709,138</u>
Cash, June 30, 2024	<u>\$ 709,688</u>

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

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

	Custodial Funds
ASSETS	
Cash	\$ 4,120,751
Accounts Receivable	6,399
Due from Other Governments	<u>173,560</u>
Total Assets	<u>\$ 4,300,710</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 173,560</u>
Total Liabilities	<u>\$ 173,560</u>
NET POSITION	
Restricted for Individuals, Organizations and Other Governments	<u>\$ 4,127,150</u>
Total Net Position	<u>\$ 4,127,150</u>

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

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

	Custodial Funds
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 1,063,803
Fines/Fees and Other Collections	6,181,192
Investment Income	<u>99,828</u>
Total Additions	<u><u>\$ 7,344,823</u></u>
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 1,063,803
Payments to State	3,279,508
Payments to Cities	1,834,373
Payments to Individuals and Others	1,073,965
Payment of Health Foundation Expenses	<u>14,892</u>
Total Deductions	<u><u>\$ 7,266,541</u></u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 78,282
Net Position, July 1, 2023	<u>4,048,868</u>
Net Position, June 30, 2024	<u><u>\$ 4,127,150</u></u>

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

HICKMAN COUNTY, TENNESSEE

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Hickman 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 Hickman County:

A. *Reporting Entity*

Hickman County is a public municipal corporation governed by an elected 14-member board. As required by GAAP, these financial statements present Hickman County (the primary government) and its component units. Although required by GAAP, the financial statements of the Hickman County Emergency Communications District and the Industrial Development Board of Hickman County, component units 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 Hickman County School Department operates the public school system in the county, and the voters of Hickman 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 Hickman County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Hickman County, and the Hickman 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 Hickman County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

The Industrial Development Board of Hickman County promotes industrial development to provide additional job opportunities within Hickman County. The county mayor nominates, and the Hickman County Commission confirms the board members. The financial statements of the Industrial Development Board of Hickman County were not material to the component units' opinion unit and therefore have been omitted from this report.

The Hickman 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 Hickman County Emergency Communications District and the Industrial Development Board of Hickman County can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Hickman County Emergency Communications District
102 East Swan Street
Centerville, TN 37033

Industrial Development Board of Hickman County
Hickman County Mayor
5640 Hwy 100
Centerville, TN 37033

Fiduciary Component Unit – The following entity meets the criteria for fiduciary component unit of the county.

The Hickman County Health Foundation was created as a result of litigation involving the Hickman County Hospital, and the Hickman County Commission appoints its governing body. The purpose of the health foundation is to promote and advance the health, medical care, general well-being, and quality of life of the residents of Hickman County. The health foundation is funded primarily by contributions from Saint Thomas/Baptist Hospital and interest earnings. The Hickman County Health Foundation does not issue separate financial statements from those of the county. The Hickman County Health Foundation is reported as a custodial fund.

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. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Hickman 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.

Hickman County issues all debt for the discretely presented Hickman 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 (enterprise), and fiduciary funds. The fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and the major enterprise fund 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 the fiduciary funds financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund financial statements of Hickman 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, 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 and proprietary categories. Hickman County only reports one proprietary fund, an enterprise fund. It has no internal service funds to report.

Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds. Major individual governmental funds and the major enterprise fund 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 fiduciary funds in total are reported in a single column.

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

Hickman 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.

American Rescue Plan Act Fund – This special revenue fund accounts for all financial resources and payments made related to the American Rescue Plan Act Grant.

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.

Hickman County reports the following major proprietary fund:

Solid Waste Disposal Fund – This fund accounts for the county's solid waste landfill operations.

Additionally, Hickman County reports the following fund types:

General Capital Projects Fund – The General Capital Projects Fund accounts for capital projects of the general government.

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 Hickman County, and restricted revenues and interest held for the benefit of Hickman County Health Foundation.

The discretely presented Hickman 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.

Internal School Fund – This special revenue fund is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY 24) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY 23) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at <https://www.comptroller.tn.gov/office-functions/la/reports/find-other-audits.html>.

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 enterprise fund used to account for solid waste activities. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations.

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 hand and 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 Hickman 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. Hickman 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. Hickman County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value. No investments required to be reported at fair value were held at the balance sheet date.

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. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

All ambulance, property taxes, and solid waste receivables are shown with an allowance for uncollectibles. Ambulance and solid waste receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to seven percent of current property taxes.

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. Prepaid Items

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

4. Restricted Assets

Certain resources set aside for library operations are classified as restricted assets on the governmental funds balance sheet because the principal is required to be invested, and only the income from investments is available for expenditures.

Restricted assets also consist of amounts held in trust by the Tennessee School Board Association (TSBA) OPEB Trust for the benefit of the discretely presented Hickman County School Department. These funds are held and invested by the trust pursuant to an irrevocable agreement and may only be used to reimburse the Hickman County School Department for postemployment benefits paid from school department funds. For the year ended June 30, 2024, the Hickman County School Department did not request any amounts to be reimbursed by the trust. Trust documents provide that the funds are not subject to the claims of general creditors of the school department. Since the payment of postemployment benefits has not been administered through this trust, the trust is not considered to be in compliance with paragraph 4 of Governmental Accounting Standards Board Statement No. 75. OPEB liabilities of the school department are therefore reported gross and have not been reduced by balances of the trust. The trust is reported as an asset and restricted fund balance of the school department's General Purpose School Fund.

In addition, restricted assets also consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Hickman 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 Hickman County School Department to fund retirement benefits upon approval of the TCRS Board

of Directors. To date, the Hickman County School Department has not withdrawn any funds from the trust to pay pension cost. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental and business-type columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$15,000 or more and an estimated useful life of more than three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	15 - 40
Other Capital Assets	3 - 25
Infrastructure:	
Roads	50
Bridges	20 - 50

6. Deferred Outflows/Inflows of Resources

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

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

7. **Compensated Absences**

Primary Government

It is the county's general policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since Hickman County does not have a policy to pay any amounts when employees separate from service with the government. All vacation pay is accrued when incurred in the government-wide financial statements for the county. A liability for vacation pay is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements.

Discretely Presented Hickman County School Department

The school department permits professional personnel (teachers) to accumulate an unlimited amount of unused sick leave days. There is no liability for unpaid accumulated sick leave since the school department does not have a policy to pay any amounts when employees separate from service.

8. **Long-term Debt and Long-term Obligations**

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

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

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

9. Net Position and Fund Balance

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

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

The government-wide Statement of Net Position reports \$12,630,872 of restricted net position, of which \$124,139 is restricted by enabling legislation.

As of June 30, 2024, Hickman County had \$8,742,000 in outstanding debt for capital purposes for the discretely presented Hickman County School Department. This debt is a liability of Hickman County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Hickman 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/Finance Committee to make assignments for the general government. The Board of Education makes assignments for the school department.

Unassigned Fund Balance – the residual classification of the General and General Purpose School funds. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General and General Purpose School funds. In the other governmental funds, funds expended that exceed the amounts that are restricted, committed, and assigned are reported as negative unassigned fund balance.

E. Pension Plans

Primary Government

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Hickman County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Hickman 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 Hickman County School Department

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

F. Other Postemployment Benefit (OPEB) Plans

Primary Government

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

Discretely Presented Hickman 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 Hickman 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 Hickman County School Department

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

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

Primary Government

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

Discretely Presented Hickman County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. *Budgetary Information*

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees 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, Beer Board, 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.

B. *Cash Shortage*

The Maintenance Department had a cash shortage of \$29,960 as of June 30, 2024. The county commission and county attorney are taking action to collect this cash deficit. Details of this cash shortage are discussed in the Schedule of Findings and Questioned Costs section of this report.

IV. DETAILED NOTES ON ALL FUNDS

A. *Deposits and Investments*

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

Deposits

Legal Provisions. All deposits with financial institutions must be secured by one of three methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. Participating banks determine the aggregate balance of their public fund accounts for the State of Tennessee and its political subdivisions. The

amount of collateral required to secure these public deposits must equal at least 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, Hickman County had the following investments carried at amortized cost using a Stable Net Asset Value. All investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Hickman County and the discretely presented Hickman County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity (days)	Maturities	Amortized Cost
State Treasurer's Investment Pool	1 to 48	N/A	\$ 11,021,494

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. Hickman County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the ratings of certain investments as previously explained. Hickman County has no investment policy that would further limit its investment choices. As of June 30, 2024, Hickman County's investment in the State Treasurer's Investment Pool was unrated.

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

TCRS Stabilization Trust

Legal Provisions. The Hickman 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 Hickman 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 Hickman County School Department had the following investments held by the trust on its behalf. These funds are recognized as restricted assets in the General Purpose School Fund of the school department.

Investment	Weighted Average Maturity (days)	Maturities	Fair Value
Investments at Fair Value:			
U.S. Equity	N/A	N/A	\$ 180,992
Developed Market International Equity	N/A	N/A	81,738
Emerging Market International Equity	N/A	N/A	23,354
U.S. Fixed Income	N/A	N/A	116,769
Real Estate	N/A	N/A	58,385
Short-term Securities	N/A	N/A	5,838
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>116,769</u>
Total			\$ <u>583,845</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>.

OPEB Trust

Legal Provisions. The Hickman County School Department is a member of the Tennessee School Board OPEB Trust. The school department has placed funds into the irrevocable trust as authorized by the Other Postemployment Benefit Trust Act of 2006, section 8-50-1201, et. seq., *Tennessee Code Annotated*. 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 postemployment benefits of that member's employees. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

The trust is authorized to make investments in securities as authorized by each member's investment committee. The Hickman County School Department has not imposed any restrictions on investments placed by the trust on their behalf.

Investment Balances. On June 30, 2024, the Hickman County School Department had the following investments held by the trust on its behalf.

Investment	Weighted Average Maturity (days)	Maturities	Fair Value
Investments at Fair Value:			
Cash	N/A	N/A	\$ 27,510
Equities	N/A	N/A	1,497,217
Fixed Income & Preferreds	N/A	N/A	1,266,898
Structured Investments	N/A	N/A	214,662
Total			<u>\$ 3,006,287</u>

Investment by fair value level	Fair Value 6/30/2024	Fair Value Measurements Using			
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
		(Level 1)	(Level 2)	(Level 3)	
Cash	\$ 27,510	\$ 27,510	\$ 0	\$ 0	0
Equities	1,497,217	1,497,217	0	0	0
Fixed Income & Preferreds	1,266,898	1,266,898	0	0	0
Structured Investments	214,662	214,662	0	0	0
Total	\$ 3,006,287	\$ 3,006,287	\$ 0	\$ 0	0

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.

Risks and Uncertainties. The trust's investments include various types of investment funds, which in turn invest in any combination of stock, bonds and other investments exposed to various risks, such as interest rate, credit, and market risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported for trust investments.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Hickman County School Department does not have the ability to limit trust investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Hickman County School Department does not have a formal investment policy that limits the credit ratings of individual investments made by the trust.

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. Hickman County School Department places no limit on the amount the county may invest in one issuer.

Custodial Credit Risk. Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to a transaction, the county will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Pursuant to the trust agreement, investments are held in the name of the trust for the benefit of the Hickman County School Department to pay postemployment benefits of the school department employees.

For further information concerning the school department's investments with the TSBA, audited financial statements of the TSBA OPEB Trust may be obtained from the TSBA administrative office at 525 Brick Church Park Drive, Nashville, TN 37207.

B. Capital Assets

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

Primary Government

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 348,695	\$ 0	\$ 0	\$ 348,695
Total Capital Assets Not Depreciated	\$ 348,695	\$ 0	\$ 0	\$ 348,695
Capital Assets Depreciated:				
Buildings and Improvements	\$ 14,718,104	\$ 673,783	\$ 0	\$ 15,391,887
Other Capital Assets	7,238,159	1,812,987	(135,520)	8,915,626
Infrastructure	57,304,486	2,793,383	0	60,097,869
Total Capital Assets Depreciated	\$ 79,260,749	\$ 5,280,153	\$ (135,520)	\$ 84,405,382
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 5,736,822	\$ 409,598	\$ 0	\$ 6,146,420
Other Capital Assets	4,682,126	767,517	(130,090)	5,319,553
Infrastructure	34,821,912	1,066,426	0	35,888,338
Total Accumulated Depreciation	\$ 45,240,860	\$ 2,243,541	\$ (130,090)	\$ 47,354,311
Total Capital Assets Depreciated, Net	\$ 34,019,889	\$ 3,036,612	\$ (5,430)	\$ 37,051,071
Governmental Activities Capital Assets, Net	\$ 34,368,584	\$ 3,036,612	\$ (5,430)	\$ 37,399,766

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

Governmental Activities:

General Government	\$ 72,327
Finance	2,371
Administration of Justice	53,035
Public Safety	448,896
Public Health and Welfare	210,697
Social, Cultural, and Recreational Services	9,376
Highway/Public Works	<u>1,446,839</u>
 Total Depreciation Expense - Governmental Activities	 <u>\$ 2,243,541</u>

Net Investment in Capital Assets

Capital Assets	\$ 37,399,766
Less:	
Outstanding principal of capital debt and other capital borrowings	<u>(5,571,885)</u>
Net Investment in Capital Assets	<u>\$ 31,827,881</u>

Business-type Activities:

	Balance 7-1-23	Increases	Balance 6-30-24
Capital Assets Not Depreciated:			
Land	\$ 145,004	\$ 0	\$ 145,004
Total Capital Assets Not Depreciated	<u>\$ 145,004</u>	<u>\$ 0</u>	<u>\$ 145,004</u>
Capital Assets Depreciated:			
Buildings and Improvements	\$ 1,077,579	\$ 0	\$ 1,077,579
Other Capital Assets	1,709,272	223,236	1,932,508
Total Capital Assets Depreciated	<u>\$ 2,786,851</u>	<u>\$ 223,236</u>	<u>\$ 3,010,087</u>
Less Accumulated Depreciation For:			
Buildings and Improvements	\$ 577,985	\$ 26,939	\$ 604,924
Other Capital Assets	1,290,304	77,022	1,367,326
Total Accumulated Depreciation	<u>\$ 1,868,289</u>	<u>\$ 103,961</u>	<u>\$ 1,972,250</u>
Total Capital Assets Depreciated, Net	<u>\$ 918,562</u>	<u>\$ 119,275</u>	<u>\$ 1,037,837</u>
Business-type Activities			
Capital Assets, Net	<u>\$ 1,063,566</u>	<u>\$ 119,275</u>	<u>\$ 1,182,841</u>

There were no decreases in capital assets to report during the year ended June 30, 2024.

Depreciation expense totaling \$103,961 was charged to the Sanitation Management function of the Solid Waste Disposal Fund (enterprise fund).

Net Investment in Capital Assets

Capital Assets	\$ 1,182,840
Less:	
Outstanding principal of capital debt and other capital borrowings	<u>(299,000)</u>
Net Investment in Capital Assets	<u>\$ 883,840</u>

Discretely Presented Hickman County School Department

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 1,018,261	\$ 0	\$ 0	\$ 1,018,261
Construction in Progress	794,092	449,279	(1,243,371)	0
Total Capital Assets Not Depreciated	\$ 1,812,353	\$ 449,279	\$ (1,243,371)	\$ 1,018,261
Capital Assets Depreciated:				
Buildings and Improvements	\$ 62,006,235	\$ 4,449,366	\$ 0	\$ 66,455,601
Other Capital Assets	13,689,208	876,822	0	14,566,030
Infrastructure	27,206	0	0	27,206
Total Capital Assets Depreciated	\$ 75,722,649	\$ 5,326,188	\$ 0	\$ 81,048,837
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 37,897,693	\$ 1,703,233	\$ 0	\$ 39,600,926
Other Capital Assets	8,695,560	648,243	0	9,343,803
Infrastructure	18,591	1,360	0	19,951
Total Accumulated Depreciation	\$ 46,611,844	\$ 2,352,836	\$ 0	\$ 48,964,680
Total Capital Assets Depreciated, Net	\$ 29,110,805	\$ 2,973,352	\$ 0	\$ 32,084,157
Governmental Activities Capital Assets, Net	\$ 30,923,158	\$ 3,422,631	\$ (1,243,371)	\$ 33,102,418

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

Governmental Activities:

Instruction	\$ 22,541
Support Services	2,326,859
Operation of Non-instructional Services	3,436
Total Depreciation Expense - Governmental Activities	\$ 2,352,836

C. *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: Highway/Public Works	General	\$ 39,716
Discretely Presented School Department: General Purpose School	School Federal Projects	150,940

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

Interfund Transfers:

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

Primary Government

Transfers Out	Transfers In			
	General Fund	Highway/ Public Works	General Debt Service	Purpose
		Fund	Fund	
General Fund	\$ 0	\$ 89,716	\$ 0	Operations
"	0	0	100,000	Debt retirement
Highway/Public Works Fund	0	0	108,538	"
"	35,000	0	0	Operations
Total	\$ 35,000	\$ 89,716	\$ 208,538	

Discretely Presented Hickman County School Department

Transfer Out	Transfer In	
	General Purpose School	Fund
		Purpose
School Federal Projects	\$ 18,571	Indirect costs

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

D. Long-term Debt

Primary Government

Notes and Other Loans

Direct Borrowing and Direct Placements - Hickman County issues other loans to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Capital outlay notes and other loans outstanding were issued for original terms of up to 13 years for notes and up to 27 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. All notes and other loans included in long-term debt as of June 30, 2024, will be retired from the General Debt Service fund.

Capital outlay notes 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
Capital Outlay Notes	2.49 to 4.59 %	5-1-32	\$ 2,677,669	\$ 1,889,423
Capital Outlay Notes - Refunding	2.35	2-1-29	681,245	424,400
Other Loans	variable	5-25-33	30,140,000	8,595,062
Other Loans	2.71 to 2.99	5-1-34	6,204,780	3,405,000

In prior years, Hickman County entered into a loan agreement with the Public Building Authority of the City of Clarksville. This loan agreement provided for the authority to loan \$22,000,000 to Hickman County on an as-needed basis for a school construction project. This loan is repayable at interest rates that are tax-exempt variable rates determined by the remarketing agent daily or weekly, depending on the particular program. In addition, the county pays various other fees (trustee, letter of credit, and debt remarketing) in connection with these loans. On June 30, 2024, the variable interest rate was 3.98 percent, and other fees totaled \$60 per month (trustee), .57 percent (letter of credit), and .08 percent(remarketing) of the outstanding loan principal.

In prior years, Hickman County entered into a loan agreement with the Montgomery County Public Building Authority. This loan agreement provided for the authority to loan \$6,140,000 to Hickman County on an as-needed basis for various renovation and construction projects. This loan is repayable at an interest rate that is a tax-exempt variable rate determined by the remarketing agent daily or weekly, depending on the particular program. In addition, the county pays various other fees (trustee, letter of credit, and debt remarketing) in connection

with this loan. On June 30, 2024, the variable interest rate was 4.02 percent, and other fees totaled \$60 per month per loan (trustee), .57 percent (letter of credit), and .08 percent (remarketing) of the outstanding loan principal.

In prior years, Hickman County entered into a loan agreement with the Montgomery County Public Building Authority. This loan agreement provided for the authority to loan \$2,000,000 to Hickman County on an as-needed basis for various renovation and construction projects. This loan is repayable at an interest rate that is a tax-exempt variable rate determined by the remarketing agent daily or weekly, depending on the particular program. In addition, the county pays various other fees (trustee, letter of credit, and debt remarketing) in connection with this loan. On June 30, 2024, the variable interest rate was 4.02 percent, and other fees totaled \$60 per month per loan (trustee), .57 percent (letter of credit), and .08 percent (remarketing) of the outstanding loan principal.

Additionally, in a prior year, Hickman County entered into a loan agreement with the Public Building Authority of the City of Clarksville. This loan agreement provided for the authority to loan \$5,250,000 to Hickman County on an as-needed basis for various renovation and construction projects. This loan is repayable at a fixed interest rate of 2.71 percent.

Also, in a prior year, Hickman County entered into loan agreement with the Public Building Authority of the City of Clarksville. This loan agreement provided for the authority to make \$954,780 available for loan to Hickman County on an as-needed basis for a sewer system construction project. This loan is repayable at a fixed interest rate of 2.99 percent.

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

Year Ending June 30	Notes - Direct Placement		
	Principal	Interest	Total
2025	\$ 306,753	\$ 73,518	\$ 380,271
2026	317,920	63,476	381,396
2027	330,438	53,063	383,501
2028	342,363	42,286	384,649
2029	354,892	30,964	385,856
2030-2032	661,457	32,469	693,926
Total	\$ 2,313,823	\$ 295,776	\$ 2,609,599

Year Ending June 30	Other Loans - Direct Placement				Total
	Principal	Interest	Other Fees		
2025	\$ 1,870,000	\$ 439,063	\$ 58,028	\$ 2,367,091	
2026	1,927,000	367,831	48,018	2,342,849	
2027	1,983,000	294,429	37,702	2,315,131	
2028	2,044,000	218,871	27,081	2,289,952	
2029	2,104,000	140,994	16,135	2,261,129	
2030-2034	2,072,062	149,107	10,074	2,231,243	
Total	\$ 12,000,062	\$ 1,610,295	\$ 197,038	\$ 13,807,395	

There is \$5,399,756 available in the General Debt Service Fund to service long-term debt. Total debt per capita, including notes and other loans totaled \$586, based on the 2020 federal census.

Changes in Long-term Debt

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

Governmental Activities:

	Notes - Direct Placement	Other Loans - Direct Placement
Balance, July 1, 2023	\$ 2,611,631	\$ 13,890,768
Reductions	(297,808)	(1,890,706)
Balance, June 30, 2024	\$ 2,313,823	\$ 12,000,062
Balance Due Within One Year	\$ 306,753	\$ 1,870,000

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 14,313,885
Less: Balance Due Within One Year - Debt	<u>(2,176,753)</u>

Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	\$ 12,137,132
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Hickman County Solid Waste Disposal Fund (enterprise fund)

Other Loans

Direct Borrowing and Direct Placements - 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 seven 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. All other loans included in long-term debt as of June 30, 2024, will be retired from the Solid Waste Disposal Fund.

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
Other Loans	2.37 %	6-1-28	\$ 524,000	\$ 299,000

Hickman County entered into a loan agreement with the Public Building Authority of the City of Clarksville on July 23, 2021. This loan agreement provided for the authority to make \$1,000,000 available for loan to Hickman County on an as-needed basis for a sewer system construction project. Hickman County has borrowed \$524,000 of the authorized amount. This loan is repayable at a fixed interest rate of 2.37 percent.

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

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2025	\$ 78,000	\$ 7,086	\$ 85,086
2026	80,000	5,238	85,238
2027	82,000	3,342	85,342
2028	59,000	1,398	60,398
Total	\$ 299,000	\$ 17,064	\$ 316,064

Changes in Long-term Debt

Long-term debt activity for the Solid Waste Disposal Fund (enterprise fund) for the year ended June 30, 2024, was as follows:

Business-type Activities:	Other Loans - Direct Placement
Balance, July 1, 2023	\$ 376,000
Reductions	<u>(77,000)</u>
Balance, June 30, 2024	<u><u>\$ 299,000</u></u>
Balance Due Within One Year	<u><u>\$ 78,000</u></u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 299,000
Less: Balance Due Within One Year - Debt	<u>(78,000)</u>
Noncurrent Liabilities - Due in	
More Than One Year - Debt - Exhibit A	<u><u>\$ 221,000</u></u>

E. Long-term Obligations

Primary Government

Changes in Long-term Obligations

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

Governmental Activities:

	Other Postemployment Benefits	Net Pension Liability - Agent Plan	Compensated Absences
Balance, July 1, 2023	\$ 3,362,926	\$ 435,891	\$ 398,413
Additions	977,218	3,572,740	651,601
Reductions	<u>(78,797)</u>	<u>(2,585,729)</u>	<u>(638,715)</u>
Balance, June 30, 2024	<u><u>\$ 4,261,347</u></u>	<u><u>\$ 1,422,902</u></u>	<u><u>\$ 411,299</u></u>
Balance Due Within One Year	<u><u>\$ 246,900</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 102,825</u></u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 6,095,548
Less: Balance Due Within One Year - Other	<u>(349,725)</u>

Noncurrent Liabilities - Due in	
More Than One Year - Other - Exhibit A	<u>\$ 5,745,823</u>

Compensated absences, pension liabilities, and other postemployment benefits will be paid from the employing funds, primarily the General and Highway/Public Works funds.

Solid Waste Disposal (Enterprise) Fund

Changes in Long-term Obligations

Long-term obligations activity for the Solid Waste Disposal Fund (enterprise fund) for the year ended June 30, 2024, was as follows:

Business-type Activities:

	Compensated Absences	Care Costs	Closure/ Postclosure
Balance, July 1, 2023	\$ 30,100	\$ 32,942	
Additions	33,049	2,916	
Reductions	<u>(44,793)</u>	<u>(15,124)</u>	
Balance, June 30, 2024	<u>\$ 18,356</u>	<u>\$ 20,734</u>	
Balance Due Within One Year	<u>\$ 4,589</u>	<u>\$ 8,775</u>	

	Other Postemployment Benefits	Net Pension Liability - Agent Plan
Balance, July 1, 2023	\$ 202,139	\$ 23,522
Additions	15,470	265,380
Reductions	<u>(5,571)</u>	<u>(220,951)</u>
Balance, June 30, 2024	<u>\$ 212,038</u>	<u>\$ 67,951</u>
Balance Due Within One Year	<u>\$ 12,285</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 319,079
Less: Balance Due Within One Year - Other	<u>(25,649)</u>

Noncurrent Liabilities - Due in	
More Than One Year - Other - Exhibit A	<u>\$ 293,430</u>

Discretely Presented Hickman County School Department

Changes in Long-term Obligations

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

Governmental Activities:

	Other	Other	Net
	Postemployment	Postemployment	Pension
	Benefits - Local	Benefits - Medicare	Liability -
	Education Plan	Supplement Plan	Agent Plan
Balance, July 1, 2023	\$ 3,486,907	\$ 1,308,712	\$ 218,588
Additions	659,306	75,854	1,981,622
Reductions	(211,919)	(169,551)	(1,430,482)
Balance, June 30, 2024	<u>\$ 3,934,294</u>	<u>\$ 1,215,015</u>	<u>\$ 769,728</u>
Balance Due Within One Year	<u>\$ 254,490</u>	<u>\$ 15,671</u>	<u>0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 5,919,037
Less: Balance Due Within One Year - Other	<u>(270,161)</u>

Noncurrent Liabilities - Due in	
More Than One Year - Other - Exhibit A	<u>\$ 5,648,876</u>

Other postemployment benefits and net pension liabilities will be paid from the employing funds, primarily the General Purpose School and School Federal Projects funds.

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

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Hickman County School Department. These payments are made by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan. Both plans are 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 and the

Financial Report. Payments by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan for the year ended June 30, 2024, were \$26,319 and \$32,151, respectively. 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*

It is the policy of the county to purchase commercial insurance for the risks of losses to which it is exposed for employee health. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

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

The discretely presented Hickman 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.

B. *Accounting Change*

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

C. *Contingent Liabilities*

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

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

D. *Change in Administration*

Director of Schools Michelle Gilbert resigned June 30, 2023, and was succeeded by John Mullins effective July 1, 2023.

E. Landfill Closure/Postclosure Care Costs

Hickman County has active permits on file with the state Department of Environment and Conservation for a sanitary landfill and a demolition landfill. The county has provided financial assurances for estimated postclosure liabilities as required by the State of Tennessee. These financial assurances are on file with the Department of Environment and Conservation.

State and federal laws and regulations require the county to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Hickman County closed its sanitary landfill in 1997. The \$20,734 reported as postclosure care liability on June 30, 2024, represents amounts based on what it would cost to perform all postclosure care in 2024. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

F. Joint Ventures

Primary Government

Hickman County and the town of Centerville entered into a joint venture to foster communication and facilitate economic and community development between and among governmental entities, industry, and private citizens. This joint venture is administered by the Hickman County Economic and Community Development Association Board (Vision 21). Hickman County made a contribution of \$9,054 for the Hickman County Joint Economic and Community Development Association Board for the year ended June 30, 2024.

Effective September 1, 2022, Lewis, Hickman, and Perry counties were removed from the Twenty-first Judicial District to establish the Thirty-second Judicial District. At this time, the district has not established a Drug Task Force.

Hickman County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for the Hickman County Joint Economic Development Board and the DTF can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

Hickman County Joint Economic Development Board (Vision 21)
P.O. Box 204
Centerville, TN 37033

Office of District Attorney General
Thirty-second Judicial District
481 East Main St.
Hohenwald, TN 38462

Discretely Presented Hickman County School Department

The discretely presented school department participates in the Volunteer State Cooperative (VOLCO), which represents a cost-sharing arrangement. The cooperative was established through a contractual agreement between participating county school systems, city school systems, and certain special school districts. The cooperative was authorized through Chapter 49 of *Tennessee Code Annotated*. The cooperative was established to obtain lower prices for food supplies, materials, equipment, and services by combining the purchasing requirements of each member's school food service systems. The cooperative has contracted with a coordinating district (Dickson County School Department) and a service provider to provide these services. The cooperative is governed by a Representative Committee, comprising one representative from each of the member districts, and an Executive Council, consisting of the chair, vice chair, secretary, treasurer, and a member-at-large from the Representative Committee.

Complete financial statements for the Volunteer State Cooperative can be obtained from its administrative office at the following address:

Administrative Office:

Volunteer State Cooperative
220 McLemore Street
Dickson, TN 37055

G. Jointly Governed Organization

The South Central Tennessee Railroad Authority (SCTRA) was created by the county in conjunction with Lewis, Perry, and Wayne counties and the cities of Centerville, Linden, Hohenwald, and Waynesboro. The SCTRA's board includes 16 members who are the elected county mayor/executive or city mayor and an appointed member of the county commission or City Council from each of the respective counties or cities. Hickman County did not appropriate any funds for this operation during the year, and the county does not have any ongoing financial interest or responsibility for the entity. Funding sources for SCTRA are lease payments, switching fees, interest income, and grants.

H. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Hickman County and non-certified employees of the discretely presented Hickman County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 65.95 percent, the non-certified employees of the discretely presented school department comprise 34.05 percent of the plan based on contribution data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury

Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

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

Member and beneficiary annuitants are entitled to 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	286
Inactive Employees Entitled to But Not Yet Receiving Benefits	342
Active Employees	<u>335</u>
Total	<u>963</u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees are noncontributory. Hickman 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 contributions for Hickman County were \$1,598,263 based on a rate of 11.85 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Hickman 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)

Hickman County's net pension liability (asset) was measured as of June 30, 2023, and the total pension liability (asset) used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

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

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

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

The actuarial assumptions used in the June 30, 2023, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020, actuarial experience study. A blend of future capital market projections and historic market returns was used in a building-block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity	4.88 %	31 %
Developed Market		
International Equity	5.37	14
Emerging Market		
International Equity	6.09	4
Private Equity and		
Strategic Lending	6.57	20
U.S. Fixed Income	1.20	20
Real Estate	4.38	10
Short-term Securities	0.00	1
 Total	 100	 %

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Hickman County will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2022	\$ 43,225,898	\$ 42,547,897	\$ 678,001
Changes for the year:			
Service Cost	\$ 945,600	\$ 0	\$ 945,600
Interest	2,916,367	0	2,916,367
Differences Between Expected and Actual Experience	1,919,135	0	1,919,135
Contributions-Employer	0	1,396,451	(1,396,451)
Net Investment Income	0	2,840,711	(2,840,711)
Benefit Payments, Including Refunds of Employee Contributions	(1,932,128)	(1,932,128)	0
Administrative Expense	0	(38,640)	38,640
Net Changes	<u>\$ 3,848,974</u>	<u>\$ 2,266,394</u>	<u>\$ 1,582,580</u>
Balance, June 30, 2023	<u>\$ 47,074,872</u>	<u>\$ 44,814,291</u>	<u>\$ 2,260,581</u>

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

		Plan	Net
	Total Pension Liability	Fiduciary Net Position	Pension Liability (Asset)
Primary Government	65.95% \$ 31,045,878	\$ 29,555,025	\$ 1,490,853
School Department	34.05% <u>16,028,994</u>	<u>15,259,266</u>	<u>769,728</u>
Total	<u>\$ 47,074,872</u>	<u>\$ 44,814,291</u>	<u>\$ 2,260,581</u>

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Hickman County calculated using the discount rate of 6.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

	1%	Current	1%
	Decrease	Discount Rate	Increase
Hickman County	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 8,762,035	\$ 2,260,581	\$ (3,097,718)

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, Hickman County recognized pension expense (negative pension expense) of \$1,981,353.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, Hickman County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 1,629,642	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	339,062	0
Changes in Assumptions	1,243,403	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	1,598,263	N/A
Total	\$ 4,810,370	\$ 0

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 3,034,764	\$ 0
Business-type Activities	144,925	0
School Department	<u>1,630,681</u>	0
Total	\$ 4,810,370	\$ 0

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

Year Ending June 30	Amount
2025	\$ 844,876
2026	646,700
2027	1,334,328
2028	386,205
2029	0
Thereafter	0

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

Discretely Presented Hickman County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Hickman County and non-certified employees of the discretely presented Hickman County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 65.95 percent and the non-certified employees of the discretely presented school department comprise 34.05 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Hickman 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 \$192,165, which is 2.95 percent of covered payroll. In addition, employer contributions of \$73,609, which is 1.05 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$132,641) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2023, the school department's proportion was 0.312807 percent. The proportion as of June 30, 2022, was 0.327152 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the Hickman County School Department recognized pension expense (negative pension expense) of \$169,142.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 4,468	\$ 77,419
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	33,723	0
Changes in Assumptions	99,791	0
Changes in Proportion of Net Pension Liability (Asset)	19,059	13,381
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>192,165</u>	N/A
 Total	 <u>\$ 349,206</u>	 <u>\$ 90,800</u>

The school department's employer contributions of \$192,165, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ 657
2026	(4,251)
2027	47,771
2028	3,665
2029	3,871
Thereafter	14,529

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

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

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

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

The actuarial assumptions used in the June 30, 2023, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020, actuarial experience study. A blend of future capital market projections and historic market returns was used in a building-block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity	4.88	% 31 %
Developed Market		
International Equity	5.37	14
Emerging Market		
International Equity	6.09	4
Private Equity and		
Strategic Lending	6.57	20
U.S. Fixed Income	1.20	20
Real Estate	4.38	10
Short-term Securities	0.00	1
Total		<u>100 %</u>

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from all the LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Hickman County calculated using the discount rate of 6.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 610,141	\$ (132,641)	\$ (667,382)

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

General Information About the Pension Plan

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

obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Teacher Legacy Pension Plan are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 55. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers are required to contribute five percent of their salaries. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the Teacher Legacy Pension Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions by the Hickman County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were \$759,888, 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 (\$4,050,678) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's long-term share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2023, the school department's proportion was 0.343577 percent. The proportion as of June 30, 2022, was 0.348201 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$1,049,664.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and		
Actual Experience	\$ 965,078	\$ 187,978
Changes in Assumptions	1,319,822	0
Net Difference Between Projected and		
Actual Earnings on Pension Plan		
Investments	702,814	0
Changes in Proportion of Net Pension		
Liability (Asset)	83,285	11,416
LEA's Contributions Subsequent to the		
Measurement Date of June 30, 2023	759,888	N/A
Total	\$ 3,830,887	\$ 199,394

The school department's employer contributions of \$759,888 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ 976,892
2026	(531,159)
2027	2,420,366
2028	5,505
2029	0
Thereafter	0

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

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

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

Mortality rates 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 more closely reflect 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 historic market returns was used in a building-block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCPS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity	4.88 %	31 %
Developed Market		
International Equity	5.37	14
Emerging Market		
International Equity	6.09	4
Private Equity and		
Strategic Lending	6.57	20
U.S. Fixed Income	1.20	20
Real Estate	4.38	10
Short-term Securities	0.00	1
 Total	 <hr/>	 <hr/>
	100	%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from all the LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Hickman County calculated using the discount rate of 6.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 8,822,660	\$ (4,050,678)	\$ (14,757,666)

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

2. Deferred Compensation

Primary Government

Hickman County offers its employees a deferred compensation plan established pursuant to IRC Section 457. 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.

Discretely Presented Hickman County School Department

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

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion, which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed \$362,259 to this deferred compensation pension plan.

I. Other Postemployment Benefits (OPEB)

Hickman County and the discretely presented Hickman County School Department provide OPEB benefits to its retirees under various OPEB plans. These include OPEB provided through state administered public entity risk pools and commercial health insurance plans. For reporting purposes, the plans are considered single employer defined benefit OPEB plans based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). The plans are funded on a pay-as-you-go basis and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

Primary Government - Commercial Plan

Hickman County provides OPEB benefits to its employees through a commercial insurance plan.

Plan Description. The primary government participates in a commercial postemployment benefits plan for its retirees and their covered dependents. County employees, other than highway, are eligible for OPEB benefits if they retire at age 55 with at least 25 years of service. Highway employees are eligible for OPEB benefits if they retire at age 50 with at least 20 years of accumulated service from the state, city, and/or county government, is a vested member of the Tennessee Consolidated Retirement System and has been employed with the Hickman County Highway Department for at least the last 10 years. For accounting purposes, the plan is a single employer defined benefit OPEB plan. Benefits are established and amended by recommendation of a salaries and benefits committee and approved by the county commission. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75.

Benefits Provided. The plan provides healthcare insurance benefits to retirees and their dependents, as well as dental benefits to highway retirees and their dependents.

The benefit terms provide for the primary government to pay the same benefit as an active employee which is payable until age 65 for all non-highway employees. At age 65 for non-highway employees, the county will pay \$40 toward a supplemental Medicare policy with the State of Tennessee. Eligible highway employees are entitled to the same benefit that they received as an active employee which is payable for life. In addition, Hickman County contributes up to \$4,400 (single coverage) and up to \$8,800 (family coverage) to a Health Reimbursement Account administered by the insurance carrier to cover employees' health insurance deductibles.

Employees Covered by Benefit Terms. At the measurement date of June 30, 2024, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently	
Receiving Benefits	17
Active Employees	<u>184</u>
 Total	 <u>201</u>

Total OPEB Liability

The primary government's total OPEB liability of \$4,473,385 was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs. The total OPEB liability in the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Discount Rate	4.21%
Salary Scale	3%
Healthcare Cost Trend Rate	5%
Retirees share of Benefit-related Cost	Same rate as active employees

Mortality rates (pre-retirement) were based on the PubG-2010 mortality table for employees projected generationally with scale MP-2020 for males and females. Mortality rates (post-retirement) were based on the PubG-2010 mortality table for healthy annuitants projected generationally with scale MP-2020 for males and females.

The actuarial assumptions used in the June 30, 2024, valuation were based on plan data and costs presented by the primary government with concurrence by the actuary.

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

	<u>Total OPEB Liability</u>
Balance July 1, 2023	<u>\$ 3,565,065</u>
Changes for the Year:	
Service Cost	\$ 163,294
Interest	155,984
Change in assumptions	523,520
Difference between actual and expected experience	183,045
Benefit Payments	<u>(117,523)</u>
Net Changes	<u>\$ 908,320</u>
Balance June 30, 2024	<u>\$ 4,473,385</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the primary government recognized OPEB expense of \$259,185. On June 30, 2024, the primary government reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 196,796	\$ 0
Changes of Assumptions	<u>90,445</u>	<u>0</u>
Total	<u>\$ 287,241</u>	<u>\$ 0</u>

Amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Amount
2025	\$ 57,430
2026	57,429
2027	(77,267)
2028	(77,267)
2029	125,312
Thereafter	201,604

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the primary government calculated using the current discount rate of 4.21 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (3.21 percent) or one percentage point higher (5.21 percent) than the current rate:

Discount Rate

	1%	Current	1%
	Decrease	Discount Rate	Increase
	3.21%	4.21%	5.21%
Total OPEB Liability	\$ 5,168,416	\$ 4,473,385	\$ 3,909,165

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the total OPEB liability of the primary government calculated using the current healthcare cost trend rate of 4.5 percent, as well as what the OPEB liability would be if it was calculated using a trend rate that is one percentage point lower (3.5 percent) or one percentage point higher (5.5 percent) than the current rate:

Healthcare Cost Trend Rate

	1%	Current	1%
	Decrease	Trend Rate	Increase
	4%	5%	6%
Total OPEB Liability	\$ 3,895,346	\$ 4,473,385	\$ 5,219,682

Discretely Presented Hickman County School Department

Hickman County School Department provides OPEB benefits to its certified retirees through a state administered public entity risk pool. For reporting purposes, the plan is considered a single employer defined benefit OPEB plan based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). The plan is funded on a pay-as-you-go

basis and there are no assets accumulating in a trust that meet the criteria of paragraph 4 of GASB Statement No. 75.

OPEB Provided Through State Administered Public Entity Risk Pools

The Hickman County School Department provides healthcare benefits to its certified retirees under the Local Education Plan (LEP) until they reach Medicare eligibility. The certified retirees of Hickman County School Department may then join the Tennessee Plan – Medicare (TNM), which provides supplemental medical insurance for retirees with Medicare. Hickman County provides a direct subsidy of 55% of the premium cost for eligible retirees with 30 or more years of service in Hickman County schools, 35% for eligible retirees with 20-29 years of service in Hickman County Schools, and 20% for eligible retirees with 10-19 years of service in Hickman County Schools.

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 Hickman 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 Hickman County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA 8-27-301* establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. During the year, Hickman County provided a direct subsidy for eligible retiree's premiums based on years of service. Retirees with 30 or more years of service receive 55% of a single policy premium or 30% of a family policy premium; 20-29 years of service, 45% of a single family policy premium or 25% of a family policy premium; and 10-19 years of service receive 35% of a single policy premium or 15% of a family policy premium. Also, the state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retiree's premiums based on years of service. Retirees with 30 or more years of service will receive 45%; 20 but less than 30 years, 35%; and less than 20 years, 25% 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 Currently Receiving Benefit Payments	5
Inactive Employees Entitled To But Not Yet Receiving Benefit Payments	0
Active Employees Eligible For Benefits	<u>251</u>
 Total	 <u>256</u>

A state insurance committee, created in accordance with *TCA 8-27-301*, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the school department paid \$68,415 to the LEP for OPEB benefits as they came due.

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

	Share of Collective Liability		
	Hickman County	State of	Total OPEB
	School Department	TN	Liability
Balance July 1, 2022	\$ 3,486,907	\$ 1,691,579	\$ 4,969,919
Changes for the Year:			
Service Cost	\$ 194,070	\$ 89,120	\$ 283,190
Interest	125,771	57,756	183,527
Difference between			
Expected and Actuarial			
Experience	(35,693)	(16,391)	(52,084)
Changes in Proportion	(81,186)	81,186	0
Changes in Assumptions	339,465	155,887	495,352
Benefit Payments	(95,039)	(43,644)	(138,683)
Net Changes	<u>\$ 447,387</u>	<u>\$ 323,915</u>	<u>\$ 771,302</u>
Balance June 30, 2023	<u>\$ 3,934,294</u>	<u>\$ 2,015,494</u>	<u>\$ 5,741,221</u>

The Hickman 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 Hickman 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 \$173,326 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Hickman County School Department's proportionate share of the collective OPEB liability was 68.53 percent and the State of Tennessee's share was 31.47 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 \$427,816, including the state's share of the expense. On June 30, 2024, the school department reported deferred outflows of resources and deferred inflows of resources related to its proportionate share of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 388,275	\$ 615,707
Changes of Assumptions	524,271	413,555
Changes in Proportion and Differences Between Amounts Paid as Benefits Came Due and Proportionate Share Amounts Paid by the Employer and Nonemployer Contributors As Benefits Came Due	30,467	255,189
Benefits Paid After the Measurement Date of June 30, 2023	<u>68,415</u>	0
 Total	 <u>\$ 1,011,428</u>	 <u>\$ 1,284,451</u>

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

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

Year Ending June 30	School Department
2025	\$ (65,338)
2026	(65,338)
2027	(65,338)
2028	(58,552)
2029	(72,559)
Thereafter	(14,313)

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

Proportionate Share of the
Collective Total OPEB
Liability \$ 4,231,298 \$ 3,934,294 \$ 3,650,042

Sensitivity of proportionate share of the collective total OPEB liability to changes in the healthcare cost trend rate. The following presents the school department's proportionate share of the collective total OPEB liability related to the LEP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate.

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

Proportionate Share of the
Collective Total OPEB
Liability \$ 3,502,804 \$ 3,934,294 \$ 4,435,059

Closed Tennessee Plan – Medicare (Discretely Presented School Department)

Plan description. Employees of the Hickman County School Department, who were hired prior to July 1, 2015, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan - Medicare (TNM) administered by the Tennessee Department of Finance and Administration. All eligible post-65 retired teachers and disability participants of local education agencies, who choose coverage, participate in the TNM. The TNM also includes eligible retirees of the state, certain component units of the state, and certain local governmental entities. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015. The school department's total OPEB liability for the TNM Plan was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date.

Benefits provided. The state offers the TNM to help fill most of the coverage gaps created by Medicare for eligible post-65 retired teachers and disabled participants of local education agencies. Insurance coverage is the only postemployment benefit provided to retirees. The TNM does not include pharmacy. In accordance with TCA 8-27-209, benefits of the TNM

are established and amended by cooperation of insurance committees created by *TCA* 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receive a benefit from the Tennessee Consolidated Retirement System may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. The Hickman County School Department provides a subsidy of 55% of the monthly premium for retirees with 30 or more years of service in Hickman County Schools, retirees with 20-29 years of service in Hickman County Schools receive 35% of the monthly premium, and retirees with 10-19 years of service in Hickman County Schools receive 25% of the monthly premium. The state, as a governmental nonemployer contributing entity, contributes to the premiums of eligible retirees of local education agencies based on years of service. The State of Tennessee provides a subsidy of \$50 per month for retirees with 30 or more years of service, retirees with 20-29 years of service receive \$37.50, and retirees with 15-19 years of service receive \$25.

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	62
Inactive Employees Entitled to But Not Yet Receiving	
Benefits	24
Active Employees	206
<hr/>	<hr/>
Total	292
<hr/>	<hr/>

In accordance with *TCA* 8-27-209, the state insurance committees established by *TCA* Nos. 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and 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 \$47,175 to the TNM for OPEB benefits as they came due.

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

	Share of Collective Liability		
	Hickman County School Department 59.47%	State of TN 40.53%	Total OPEB Liability
Balance July 1, 2022	\$ 1,308,712	\$ 848,271	\$ 2,156,983
Changes for the Year:			
Service Cost	\$ 30,158	\$ 20,553	\$ 50,711
Interest	45,696	31,143	76,839
Difference between Expected and Actual Experience	(84,049)	(57,281)	(141,330)
Changes in Proportion	(25,957)	25,957	0
Changes in Assumptions	(15,032)	(10,244)	(25,276)
Benefit Payments	(44,513)	(30,336)	(74,849)
Net Changes	\$ (93,696)	\$ (20,209)	\$ (113,905)
Balance June 30, 2023	\$ 1,215,015	\$ 828,063	\$ 2,043,078

The Hickman County School Department has a special funding situation related to benefits paid by the State of Tennessee for its eligible retirees participating in the TNM. The Hickman 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 \$36,300 in revenue for support provided by nonemployer contributing entities for benefits paid to the TNM for retired employees.

During the year, the Hickman County School Department's proportionate share of the collective OPEB liability was 59.47 percent and the State of Tennessee's Share was 40.53 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 \$51,971 including the state's share of the OPEB expense.

On June 30, 2024, the school department reported deferred outflows of resources and deferred inflows of resources related to its proportionate share of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 159,863	\$ 134,920
Changes of Assumptions and Other Inputs	143,482	333,062
Changes in Proportion and Differences Between Amounts Paid as Benefits Came Due and Proportionate Share Amounts Paid by the Employer and Nonemployer Contributors		
As Benefits Came Due	118,274	155,534
Benefits Paid After the Measurement Date of June 30, 2023	<u>47,175</u>	0
 Total	 <u>\$ 468,794</u>	 <u>\$ 623,516</u>

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

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

Year Ending June 30	School Department
2025	\$ (60,183)
2026	(60,183)
2027	(48,938)
2028	(8,727)
2029	(19,040)
Thereafter	(4,826)

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 TNM, 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>		Current	
	1%	Discount	1%
	Decrease	Rate	Increase
	2.65%	3.65%	4.65%

Proportionate Share of the Collective Total OPEB	\$ 1,400,241	\$ 1,215,015	\$ 1,062,881
Liability			

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The premium subsidies provided to retirees in the TNM plan are assumed to remain unchanged for the entire projection period, therefore trend rates are not applicable to the plan calculations.

J. Office of Central Accounting, Budgeting, and Purchasing

Hickman County operates under provisions of the County Financial Management System of 1981. This act provides for a central system of accounting, budgeting, and purchasing for all county departments. This act also provides for the creation of a finance department operated under the direction of the finance director.

K. Purchasing Law

Office of Director of Finance

The County Financial Management System of 1981 provides for the finance director or a deputy appointed by her to serve as the county purchasing agent. The finance director serves as the purchasing agent for Hickman County. All purchase orders are issued by the finance department. All purchases exceeding \$25,000 for the Office of County Mayor, the highway department, and the discretely presented school department are required to be competitively bid.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

HICKMAN COUNTY, TENNESSEE**Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on
Participation in the Public Employee Pension Plan of TCRS**

Primary Government

For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Pension Liability										
Service Cost	\$ 654,690	\$ 696,494	\$ 673,495	\$ 666,353	\$ 705,759	\$ 750,556	\$ 772,166	\$ 814,520	\$ 993,635	\$ 945,600
Interest	1,787,192	1,909,251	2,001,964	2,110,306	2,199,470	2,314,951	2,471,665	2,616,612	2,786,411	2,916,367
Differences Between Actual and Expected Experience	125,227	(264,612)	(56,802)	(197,920)	(48,638)	505,491	202,895	90,519	29,246	1,919,135
Changes in Assumptions	0	0	0	806,711	0	0	0	3,108,506	0	0
Benefit Payments, Including Refunds of Employee Contributions	(917,225)	(1,045,668)	(1,118,252)	(1,215,663)	(1,233,861)	(1,383,215)	(1,478,864)	(1,500,766)	(1,739,842)	(1,932,128)
Net Change in Total Pension Liability	\$ 1,649,884	\$ 1,295,465	\$ 1,500,405	\$ 2,169,787	\$ 1,622,730	\$ 2,187,783	\$ 1,967,862	\$ 5,129,391	\$ 2,069,450	\$ 3,848,974
Total Pension Liability, Beginning	\$ 23,633,141	\$ 25,283,025	\$ 26,578,490	\$ 28,078,895	\$ 30,248,682	\$ 31,871,412	\$ 34,059,195	\$ 36,027,057	\$ 41,156,448	\$ 43,225,898
Total Pension Liability, Ending (a)	\$ 25,283,025	\$ 26,578,490	\$ 28,078,895	\$ 30,248,682	\$ 31,871,412	\$ 34,059,195	\$ 36,027,057	\$ 41,156,448	\$ 43,225,898	\$ 47,074,872
Plan Fiduciary Net Position										
Contributions - Employer	\$ 1,103,787	\$ 1,173,742	\$ 1,170,034	\$ 1,176,267	\$ 1,245,970	\$ 1,312,979	\$ 1,186,344	\$ 1,188,240	\$ 1,177,455	\$ 1,396,451
Contributions - Employee	300	0	25,928	0	0	0	4	0	5	0
Net Investment Income	3,586,524	779,537	695,653	3,044,261	2,474,426	2,399,295	1,706,830	9,231,643	(1,704,288)	2,840,711
Benefit Payments, Including Refunds of Employee Contributions	(917,225)	(1,045,668)	(1,118,252)	(1,215,663)	(1,233,861)	(1,383,215)	(1,478,864)	(1,500,766)	(1,739,842)	(1,932,128)
Administrative Expense	(12,757)	(16,152)	(22,486)	(26,820)	(29,853)	(28,952)	(29,875)	(29,510)	(31,934)	(38,640)
Other	0	0	0	0	(6,881)	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 3,760,629	\$ 891,459	\$ 750,877	\$ 2,978,045	\$ 2,449,801	\$ 2,300,107	\$ 1,384,439	\$ 8,889,607	\$ (2,298,604)	\$ 2,266,394
Plan Fiduciary Net Position, Beginning	\$ 21,441,537	\$ 25,202,166	\$ 26,093,625	\$ 26,844,502	\$ 29,822,547	\$ 32,272,348	\$ 34,572,455	\$ 35,956,894	\$ 44,846,501	\$ 42,547,897
Plan Fiduciary Net Position, Ending (b)	\$ 25,202,166	\$ 26,093,625	\$ 26,844,502	\$ 29,822,547	\$ 32,272,348	\$ 34,572,455	\$ 35,956,894	\$ 44,846,501	\$ 42,547,897	\$ 44,814,291
Net Pension Liability (Asset), Ending (a - b)	\$ 80,859	\$ 484,865	\$ 1,234,393	\$ 426,135	\$ (400,936)	\$ (513,260)	\$ 70,163	\$ (3,690,053)	\$ 678,001	\$ 2,260,581
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	99.68%	98.18%	95.60%	98.59%	101.26%	101.51%	99.81%	108.97%	98.43%	95.20%
Covered Payroll	\$ 8,336,761	\$ 8,643,168	\$ 8,617,705	\$ 8,661,755	\$ 9,041,871	\$ 9,528,150	\$ 10,776,505	\$ 10,767,240	\$ 10,675,024	\$ 11,794,346
Net Pension Liability (Asset) as a Percentage of Covered Payroll	0.97%	5.61%	14.32%	4.92%	(4.43)%	(5.39)%	0.65%	(34.27)%	6.35%	19.17%

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

Exhibit F-2

HICKMAN COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Public

Employee Pension Plan of TCRS

Primary Government

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	\$ 1,173,742	\$ 1,170,034	\$ 1,176,301	\$ 1,245,970	\$ 1,312,979	\$ 1,186,344	\$ 1,188,240	\$ 1,177,455	\$ 1,396,451	\$ 1,598,263
Less: Contributions in Relation to the Actuarially Determined Contribution	(1,173,742)	(1,170,034)	(1,176,301)	(1,245,970)	(1,312,979)	(1,186,344)	(1,188,240)	(1,177,455)	(1,396,451)	(1,598,263)
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>					
Covered Payroll	\$ 8,643,168	\$ 8,617,705	\$ 8,661,755	\$ 9,041,871	\$ 9,528,150	\$ 10,776,505	\$ 10,767,240	\$ 10,675,024	\$ 11,794,357	\$ 13,487,464
Contributions as a Percentage of Covered Payroll	13.58%	13.58%	13.58%	13.78%	13.78%	11.01%	11.04%	11.03%	11.84%	11.85%

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

Exhibit F-3

HICKMAN COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Teacher

Retirement Plan of TCRS

Discretely Presented Hickman County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 23,634	\$ 65,173	\$ 88,360	\$ 102,607	\$ 64,881	\$ 83,379	\$ 97,113	\$ 112,294	\$ 178,568	\$ 192,165
Less: Contributions in Relation to the Contractually Required Contribution	(23,634)	(65,173)	(88,360)	(102,607)	(64,881)	(83,379)	(97,113)	(112,294)	(178,568)	(192,165)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 590,846	\$ 1,629,333	\$ 2,208,998	\$ 2,565,170	\$ 3,344,373	\$ 4,107,364	\$ 4,807,546	\$ 5,586,726	\$ 6,221,850	\$ 6,514,071
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%

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

Discretely Presented Hickman County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 1,169,474	\$ 1,159,435	\$ 1,114,818	\$ 1,115,160	\$ 1,232,403	\$ 1,213,314	\$ 1,179,154	\$ 1,180,285	\$ 968,867	\$ 759,888
Less: Contributions in Relation to the Contractually Required Contribution	(1,169,474)	(1,159,435)	(1,114,818)	(1,115,160)	(1,232,403)	(1,213,314)	(1,179,154)	(1,180,285)	(968,867)	(759,888)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 12,936,665	\$ 12,825,612	\$ 12,332,055	\$ 12,281,495	\$ 11,782,041	\$ 11,414,050	\$ 11,481,533	\$ 11,459,065	\$ 11,149,217	\$ 11,158,428
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.3%	8.69%	6.81%

Exhibit F-5

HICKMAN COUNTY, TENNESSEE

Schedule of Proportionate Share of the Net Pension Liability (Asset)

in the Teacher Retirement Plan of TCRS

Discretely Presented Hickman 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)	0.278503%	0.370298%	0.336564%	0.293539%	0.316044%	0.325482%	0.331140%	0.327152%	0.312807%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (11,440)	\$ (38,549)	\$ (88,798)	\$ (133,128)	\$ (178,402)	\$ (185,083)	\$ (360,833)	\$ (99,103)	\$ (132,641)
Covered Payroll	\$ 590,846	\$ 1,629,333	\$ 2,208,998	\$ 2,565,170	\$ 3,344,373	\$ 4,107,364	\$ 4,807,546	\$ 5,586,726	\$ 6,221,850
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.

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

Discretely Presented Hickman County School Department

For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
School Department's Proportion of the Net Pension Liability (Asset)	0.350615%	0.345576%	0.355300%	0.348861%	0.350732%	0.351374%	0.342944%	0.349815%	0.348201%	0.343577%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (56,973)	\$ 141,560	\$ 2,220,427	\$ (114,143)	\$ (1,234,197)	\$ (3,612,752)	\$ (2,615,199)	\$ (15,088,374)	\$ (4,270,355)	\$ (4,050,678)
Covered Payroll	\$ 13,761,597	\$ 12,936,665	\$ 12,825,612	\$ 12,332,055	\$ 12,281,495	\$ 11,782,041	\$ 11,414,050	\$ 11,481,533	\$ 11,459,065	\$ 11,149,217
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(0.41)%	1.09%	17.31%	(0.93)%	(10.05)%	(30.66)%	(22.91)%	(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%

Exhibit F-7

HICKMAN COUNTY, TENNESSEE

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

Primary Government

For the Fiscal Year Ended June 30

	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service Cost	\$ 67,542	\$ 69,568	\$ 184,927	\$ 227,746	\$ 227,746	\$ 138,839	\$ 163,294
Interest	80,406	93,849	99,754	123,546	130,196	147,664	155,984
Plan Change	134,452	0	0	0	0	0	0
Differences Between Actual and Expected Experience	258,709	0	467,082	0	(419,989)	0	183,045
Changes in Assumptions or Other Inputs	0	0	475,796	0	(998,064)	0	523,520
Benefit Payments	(61,509)	(67,576)	(96,470)	(109,453)	(109,453)	(112,901)	(117,523)
Net Change in Total OPEB Liability	\$ 479,600	\$ 95,841	\$ 1,131,089	\$ 241,839	\$ (1,169,564)	\$ 173,602	\$ 908,320
Total OPEB Liability, Beginning	<u>\$ 2,612,658</u>	<u>3,092,258</u>	<u>3,188,099</u>	<u>4,319,188</u>	<u>4,561,027</u>	<u>3,391,463</u>	<u>3,565,065</u>
Total OPEB Liability, Ending	<u>\$ 3,092,258</u>	<u>\$ 3,188,099</u>	<u>\$ 4,319,188</u>	<u>\$ 4,561,027</u>	<u>\$ 3,391,463</u>	<u>\$ 3,565,065</u>	<u>\$ 4,473,385</u>
Covered Employee Payroll	\$ 8,994,458	\$ 9,174,347	\$ 6,095,571	\$ 6,278,438	\$ 7,044,307	\$ 7,255,636	\$ 8,578,403
Net OPEB Liability as a Percentage of Covered Employee Payroll	34.38%	34.75%	70.86%	72.65%	48.14%	49.14%	52.15%

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

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

Discretely Presented Hickman County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 382,666	\$ 354,716	\$ 246,606	\$ 248,112	\$ 311,356	\$ 339,802	\$ 283,190
Interest	151,959	188,358	121,633	153,305	112,014	117,509	183,527
Changes in Benefit Terms	0	(657,264)	28,773	0	0	0	0
Differences Between Actual and Expected Experience	0	(1,682,737)	1,061,598	(106,556)	90,327	(28,584)	(52,084)
Changes in Assumptions or Other Inputs	(262,208)	119,863	(313,587)	506,937	(6,270)	(479,181)	495,352
Benefit Payments	(141,848)	(173,362)	(119,166)	(158,930)	(169,011)	(159,253)	(138,683)
Net Change in Total OPEB Liability	\$ 130,569	\$ (1,850,426)	\$ 1,025,857	\$ 642,868	\$ 338,416	\$ (209,707)	\$ 771,302
Total OPEB Liability, Beginning	4,892,342	5,022,911	3,172,485	4,198,342	4,841,210	5,179,626	4,969,919
Total OPEB Liability, Ending	\$ 5,022,911	\$ 3,172,485	\$ 4,198,342	\$ 4,841,210	\$ 5,179,626	\$ 4,969,919	\$ 5,741,221
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 1,222,988	\$ 829,329	\$ 1,175,847	\$ 1,301,467	\$ 1,484,153	\$ 1,483,012	\$ 1,806,927
Employer Proportionate Share of the Total OPEB Liability	3,799,923	2,343,156	3,022,495	3,539,743	3,695,473	3,486,907	3,934,294
Covered Employee Payroll	\$ 14,846,665	\$ 13,019,870	\$ 15,514,614	\$ 15,735,775	\$ 16,681,327	\$ 16,852,844	\$ 17,672,499
Total OPEB Liability as a Percentage of Covered Employee Payroll	25.59%	18.00%	19.48%	22.49%	22.15%	20.69%	22.26%

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.

HICKMAN COUNTY, TENNESSEE**Schedule of Changes in the Total OPEB Liability and Related Ratios - Tennessee Plan - Medicare**

Discretely Presented Hickman County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 125,681	\$ 103,896	\$ 70,057	\$ 60,540	\$ 90,458	\$ 81,209	\$ 50,711
Interest	78,298	90,960	75,503	80,600	53,730	53,435	76,839
Changes in Benefit Terms	0	(288,570)	0	(374,360)	0	0	0
Differences Between Actual and Expected Experience	0	(251,537)	156,624	(48,506)	157,880	142,915	(141,330)
Changes in Assumptions or Other Inputs	(237,480)	(17,039)	(5,758)	449,257	(201,293)	(487,247)	(25,276)
Benefit Payments	(69,226)	(72,987)	(74,123)	(78,503)	(46,124)	(51,692)	(74,849)
Net Change in Total OPEB Liability	\$ (102,727)	\$ (435,277)	\$ 222,303	\$ 89,028	\$ 54,651	\$ (261,380)	\$ (113,905)
Total OPEB Liability, Beginning	\$ 2,590,384	\$ 2,487,657	\$ 2,052,380	\$ 2,274,683	\$ 2,363,711	\$ 2,418,362	\$ 2,156,982
Total OPEB Liability, Ending	\$ 2,487,657	\$ 2,052,380	\$ 2,274,683	\$ 2,363,711	\$ 2,418,362	\$ 2,156,982	\$ 2,043,077
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 877,777	\$ 861,515	\$ 922,379	\$ 1,092,477	\$ 1,053,197	\$ 848,270	\$ 828,062
Employer Proportionate Share of the Total OPEB Liability	1,609,880	1,190,865	1,352,304	1,271,234	1,365,165	1,308,712	1,215,015
Covered Employee Payroll	\$ 14,846,665	\$ 13,019,870	\$ 15,514,614	\$ 15,735,775	\$ 16,681,327	\$ 16,852,844	\$ 17,672,499
Net OPEB Liability as a Percentage of Covered Employee Payroll	10.84%	9.15%	8.72%	8.08%	8.18%	7.77%	6.88%

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%
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 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.

HICKMAN 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 fiscal year 2024 were calculated based on the June 30, 2022, actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, closed (not to exceed 20 years)
Remaining Amortization	
Period	Various
Asset Valuation	10-year smoothed within a 20 percent corridor to market value
Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	6.75%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustment	2.125%

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.5 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3 percent to 2.5 percent; decreased the investment rate of return from 7.5 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.5 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4 percent; and modified mortality assumptions.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

Adequate Facilities/Development Tax Fund – The Adequate Facilities/Development Tax Fund is used to account for the fee assessed on square footage on all new residential, industrial, and commercial buildings.

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

CAPITAL PROJECTS FUNDS

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

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

Exhibit G-1

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

	Special Revenue Funds				Capital Projects Fund		Total Nonmajor Governmental Funds
	Drug Control	Adequate Facilities/ Development	Constitu - tional Officers - Fees	Total	General Capital Projects		
ASSETS							
Cash	\$ 0	\$ 0	\$ 357	\$ 357	\$ 0	\$ 357	
Equity in Pooled Cash and Investments	103,495	1,095,084	0	1,198,579	39,948	1,238,527	
Accounts Receivable	3,268	0	2,739	6,007	0	6,007	
Total Assets	\$ 106,763	\$ 1,095,084	\$ 3,096	\$ 1,204,943	\$ 39,948	\$ 1,244,891	
LIABILITIES							
Accounts Payable	\$ 0	\$ 1,395	\$ 0	\$ 1,395	\$ 0	\$ 1,395	
Due to Litigants, Heirs, and Others	0	0	3,096	3,096	0	3,096	
Other Current Liabilities	681	0	0	681	0	681	
Total Liabilities	\$ 681	\$ 1,395	\$ 3,096	\$ 5,172	\$ 0	\$ 5,172	
FUND BALANCES							
Restricted:							
Restricted for General Government	\$ 0	\$ 1,093,689	\$ 0	\$ 1,093,689	\$ 0	\$ 1,093,689	
Restricted for Public Safety	106,082	0	0	106,082	0	106,082	
Restricted for Capital Projects	0	0	0	0	39,948	39,948	
Total Fund Balances	\$ 106,082	\$ 1,093,689	\$ 0	\$ 1,199,771	\$ 39,948	\$ 1,239,719	
Total Liabilities and Fund Balances	\$ 106,763	\$ 1,095,084	\$ 3,096	\$ 1,204,943	\$ 39,948	\$ 1,244,891	

Exhibit G-2

HICKMAN 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				Capital Projects Fund		Total Nonmajor Governmental Funds
	Drug Control	Adequate Facilities/ Development Tax	Constitu - tional Officers - Fees	Total	General Capital Projects		
Revenues							
Local Taxes	\$ 0	\$ 301,023	\$ 0	\$ 301,023	\$ 0	\$ 301,023	
Fines, Forfeitures, and Penalties	52,297	0	0	52,297	0	52,297	
Charges for Current Services	0	0	50	50	0	50	
Other Local Revenues	41,766	0	0	41,766	0	41,766	
Total Revenues	\$ 94,063	\$ 301,023	\$ 50	\$ 395,136	\$ 0	\$ 395,136	
Expenditures							
Current:							
General Government	\$ 0	\$ 3,054	\$ 0	\$ 3,054	\$ 0	\$ 3,054	
Administration of Justice	0	0	50	50	0	50	
Public Safety	97,226	0	0	97,226	0	97,226	
Capital Projects	0	0	0	0	590,800	590,800	
Total Expenditures	\$ 97,226	\$ 3,054	\$ 50	\$ 100,330	\$ 590,800	\$ 691,130	
Excess (Deficiency) of Revenues Over Expenditures	\$ (3,163)	\$ 297,969	\$ 0	\$ 294,806	\$ (590,800)	\$ (295,994)	
Net Change in Fund Balances	\$ (3,163)	\$ 297,969	\$ 0	\$ 294,806	\$ (590,800)	\$ (295,994)	
Fund Balance, July 1, 2023	109,245	795,720	0	904,965	630,748	1,535,713	
Fund Balance, June 30, 2024	\$ 106,082	\$ 1,093,689	\$ 0	\$ 1,199,771	\$ 39,948	\$ 1,239,719	

Exhibit G-3

HICKMAN COUNTY, TENNESSEE

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Drug Control Fund
For the Year Ended June 30, 2024**

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Fines, Forfeitures, and Penalties	\$ 52,297	\$ 0	\$ 52,297	\$ 53,000	\$ 53,000	\$ (703)
Other Local Revenues	41,766	0	41,766	0	0	41,766
Total Revenues	<u>\$ 94,063</u>	<u>\$ 0</u>	<u>\$ 94,063</u>	<u>\$ 53,000</u>	<u>\$ 53,000</u>	<u>\$ 41,063</u>
Expenditures						
Public Safety						
Sheriff's Department	\$ 97,226	\$ (35,609)	\$ 61,617	\$ 10,000	\$ 70,800	\$ 9,183
Total Expenditures	<u>\$ 97,226</u>	<u>\$ (35,609)</u>	<u>\$ 61,617</u>	<u>\$ 10,000</u>	<u>\$ 70,800</u>	<u>\$ 9,183</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (3,163)</u>	<u>\$ 35,609</u>	<u>\$ 32,446</u>	<u>\$ 43,000</u>	<u>\$ (17,800)</u>	<u>\$ 50,246</u>
Net Change in Fund Balance	<u>\$ (3,163)</u>	<u>\$ 35,609</u>	<u>\$ 32,446</u>	<u>\$ 43,000</u>	<u>\$ (17,800)</u>	<u>\$ 50,246</u>
Fund Balance, July 1, 2023	<u>109,245</u>	<u>(35,609)</u>	<u>73,636</u>	<u>54,000</u>	<u>109,245</u>	<u>(35,609)</u>
Fund Balance, June 30, 2024	<u>\$ 106,082</u>	<u>\$ 0</u>	<u>\$ 106,082</u>	<u>\$ 97,000</u>	<u>\$ 91,445</u>	<u>\$ 14,637</u>

HICKMAN COUNTY, TENNESSEE

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**
Adequate Facilities/Development Tax Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 301,023	\$ 260,000	\$ 260,000	\$ 41,023
Total Revenues	\$ 301,023	\$ 260,000	\$ 260,000	\$ 41,023
Expenditures				
General Government				
Building	\$ 3,054	\$ 3,000	\$ 3,250	\$ 196
Total Expenditures	\$ 3,054	\$ 3,000	\$ 3,250	\$ 196
Excess (Deficiency) of Revenues Over Expenditures	\$ 297,969	\$ 257,000	\$ 256,750	\$ 41,219
Net Change in Fund Balance	\$ 297,969	\$ 257,000	\$ 256,750	\$ 41,219
Fund Balance, July 1, 2023	795,720	771,000	795,720	0
Fund Balance, June 30, 2024	\$ 1,093,689	\$ 1,028,000	\$ 1,052,470	\$ 41,219

Exhibit G-5

HICKMAN COUNTY, TENNESSEE

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Capital Projects Fund
For the Year Ended June 30, 2024**

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Total Revenues		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures						
Capital Projects						
Public Health and Welfare Projects	\$ 3,261	\$ 0	\$ 3,261	\$ 0	\$ 3,400	\$ 139
Highway and Street Capital Projects	587,539	(587,539)	0	0	0	0
Total Expenditures	\$ 590,800	\$ (587,539)	\$ 3,261	\$ 0	\$ 3,400	\$ 139
Excess (Deficiency) of Revenues Over Expenditures	\$ (590,800)	\$ 587,539	\$ (3,261)	\$ 0	\$ (3,400)	\$ 139
Net Change in Fund Balance	\$ (590,800)	\$ 587,539	\$ (3,261)	\$ 0	\$ (3,400)	\$ 139
Fund Balance, July 1, 2023	630,748	(587,539)	43,209	630,748	630,748	(587,539)
Fund Balance, June 30, 2024	\$ 39,948	\$ 0	\$ 39,948	\$ 630,748	\$ 627,348	\$ (587,400)

MAJOR GOVERNMENTAL FUNDS

GENERAL DEBT SERVICE FUND

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

Exhibit H

HICKMAN COUNTY, TENNESSEE

Schedule of Revenues, Expenditures, and Changes

in Fund Balance - Actual and Budget

General Debt Service Fund

For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 2,901,917	\$ 2,642,132	\$ 2,642,132	\$ 259,785
Other Local Revenues	1,049,529	300,000	300,000	749,529
State of Tennessee	6,431	6,312	6,312	119
Other Governments and Citizens Groups	27,219	27,219	27,219	0
Total Revenues	\$ 3,985,096	\$ 2,975,663	\$ 2,975,663	\$ 1,009,433
Expenditures				
Principal on Debt				
General Government	\$ 577,488	\$ 577,487	\$ 577,488	0
Highways and Streets	164,100	164,100	164,100	0
Education	1,446,926	1,449,147	1,446,926	0
Interest on Debt				
General Government	177,435	161,454	183,453	6,018
Highways and Streets	32,875	32,875	32,875	0
Education	336,602	297,230	349,451	12,849
Other Debt Service				
General Government	50,630	66,608	66,608	15,978
Education	47,175	47,578	48,578	1,403
Total Expenditures	\$ 2,833,231	\$ 2,796,479	\$ 2,869,479	\$ 36,248
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,151,865	\$ 179,184	\$ 106,184	\$ 1,045,681
Other Financing Sources (Uses)				
Transfers In	\$ 208,538	\$ 296,975	\$ 208,539	\$ (1)
Total Other Financing Sources	\$ 208,538	\$ 296,975	\$ 208,539	\$ (1)
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ 1,360,403	\$ 476,159	\$ 314,723	\$ 1,045,680
Fund Balance, June 30, 2024	\$ 4,039,353	\$ 3,900,000	\$ 4,039,353	0
	\$ 5,399,756	\$ 4,376,159	\$ 4,354,076	\$ 1,045,680

CUSTODIAL FUNDS

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

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

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

Health Foundation - Custodial Fund – The Health Foundation Fund was created as a result of litigation involving the Hickman County Hospital. The fund is used to promote and advance the health, medical care, general well-being, and quality of life for residents of Hickman County.

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

Custodial Funds					
	Constitu -				
Cities -	tional				
Sales	Officers -	Health			
Tax	Custodial	Foundation			Total

ASSETS

Cash	\$ 0	\$ 1,755,757	\$ 2,364,994	\$ 4,120,751
Accounts Receivable	0	934	5,465	6,399
Due to Other Governments	173,560	0	0	173,560
Total Assets	\$ 173,560	\$ 1,756,691	\$ 2,370,459	\$ 4,300,710

LIABILITIES

Due to Other Taxing Units	\$ 173,560	\$ 0	\$ 0	\$ 173,560
Total Liabilities	\$ 173,560	\$ 0	\$ 0	\$ 173,560

NET POSITION

Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 1,756,691	\$ 2,370,459	\$ 4,127,150
Total Net Position	\$ 0	\$ 1,756,691	\$ 2,370,459	\$ 4,127,150

HICKMAN COUNTY, TENNESSEE**Combining Statement of Changes in Net Position**

Custodial Funds

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

	Custodial Funds				
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Health Foundation		Total
Sales Tax Collections for Other Governments	\$ 1,063,803	\$ 0	\$ 0	\$ 0	\$ 1,063,803
Fines/Fees and Other Collections	0	6,181,192	0	0	6,181,192
Investment Income	0	0	99,828	99,828	
Total Additions	\$ 1,063,803	\$ 6,181,192	\$ 99,828	\$ 7,344,823	

Deductions

Payment of Sales Tax Collections to Other Governments	\$ 1,063,803	\$ 0	\$ 0	\$ 0	\$ 1,063,803
Payments to State	0	3,279,508	0	0	3,279,508
Payments to Cities	0	1,834,373	0	0	1,834,373
Payments to Individuals and Others	0	1,073,965	0	0	1,073,965
Payments of Health Foundation Expenses	0	0	14,892	14,892	
Total Deductions	\$ 1,063,803	\$ 6,187,846	\$ 14,892	\$ 7,266,541	
Change in Net Position	\$ 0	\$ (6,654)	\$ 84,936	\$ 78,282	
Net Position July 1, 2023	0	1,763,345	2,285,523	4,048,868	
Net Position June 30, 2024	\$ 0	\$ 1,756,691	\$ 2,370,459	\$ 4,127,150	

HICKMAN COUNTY SCHOOL DEPARTMENT

This section presents combining and individual fund financial statements for the Hickman County School Department, a discretely presented component unit. The school department uses a General Fund and three 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.

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.

HICKMAN COUNTY, TENNESSEE**Statement of Activities**

Discretely Presented Hickman County School Department

For the Year Ended June 30, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating and Contributions	Capital Contributions	Total	
					Governmental Activities	
Governmental Activities:						
Instruction	\$ 24,009,050	\$ 17,348	\$ 9,275,906	\$ 955,369	\$ (13,760,427)	
Support Services	16,584,728	3,455	0	98,352	(16,482,921)	
Operation of Non-instructional Services	<u>4,875,194</u>	<u>1,757,979</u>	<u>2,006,232</u>	<u>19,200</u>	<u>(1,091,783)</u>	
Total Governmental Activities	<u>\$ 45,468,972</u>	<u>\$ 1,778,782</u>	<u>\$ 11,282,138</u>	<u>\$ 1,072,921</u>	<u>\$ (31,335,131)</u>	
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					\$ 3,254,059	
Local Option Sales Tax					3,055,355	
Other Local Taxes					46,902	
Grants and Contributions Not Restricted to Specific Programs					25,836,537	
Unrestricted Investment Earnings					365,210	
Miscellaneous					295,340	
Total General Revenues					<u>\$ 32,853,403</u>	
Change in Net Position					\$ 1,518,272	
Net Position, July 1, 2023					<u>51,639,283</u>	
Net Position, June 30, 2024					<u>\$ 53,157,555</u>	

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

	Major Funds			Nonmajor Fund		Total Governmental Funds
	General Purpose School	School Federal Projects	Internal School	Central Cafeteria		
ASSETS						
Cash	\$ 0	\$ 0	\$ 1,451,994	\$ 2,940	\$ 1,454,934	
Equity in Pooled Cash and Investments	8,794,716	19,827	0	1,054,412	9,868,955	
Accounts Receivable	181,882	3,565	0	29	185,476	
Due from Other Governments	1,722,975	645,474	0	56,876	2,425,325	
Due from Other Funds	150,940	0	0	0	150,940	
Property Taxes Receivable	3,355,315	0	0	0	3,355,315	
Allowance for Uncollectible Property Taxes	(255,978)	0	0	0	(255,978)	
Prepaid Items	750	0	0	0	750	
Restricted Assets	3,590,132	0	0	0	3,590,132	
Total Assets	\$ 17,540,732	\$ 668,866	\$ 1,451,994	\$ 1,114,257	\$ 20,775,849	
LIABILITIES						
Accounts Payable	\$ 354,512	\$ 17,926	\$ 0	\$ 9,170	\$ 381,608	
Accrued Payroll	11,016	0	0	0	11,016	
Payroll Deductions Payable	499,057	0	0	0	499,057	
Due to Other Funds	0	150,940	0	0	150,940	
Due to Other Governments	2,560	0	0	0	2,560	
Total Liabilities	\$ 867,145	\$ 168,866	\$ 0	\$ 9,170	\$ 1,045,181	
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 3,032,648	\$ 0	\$ 0	\$ 0	\$ 3,032,648	
Deferred Delinquent Property Taxes	62,639	0	0	0	62,639	
Other Deferred/Unavailable Revenue	252,885	0	0	0	252,885	
Total Deferred Inflows of Resources	\$ 3,348,172	\$ 0	\$ 0	\$ 0	\$ 3,348,172	

(Continued)

HICKMAN COUNTY, TENNESSEE**Balance Sheet - Governmental Funds**

Discretely Presented Hickman County School Department (Cont.)

	Major Funds				Nonmajor Fund		Total Governmental Funds
	General Purpose School	School Federal Projects	Internal School	Central Cafeteria			
FUND BALANCES							
Restricted:							
Restricted for Education	\$ 3,006,287	\$ 0	\$ 1,451,994	\$ 605,087	\$ 5,063,368		
Restricted for Hybrid Retirement Stabilization Funds	583,845	0	0	0	583,845		
Committed:							
Committed for Education	7,329,605	500,000	0	500,000	8,329,605		
Assigned:							
Assigned for Support Services	143,146	0	0	0	143,146		
Unassigned	2,262,532	0	0	0	2,262,532		
Total Fund Balances	<u>\$ 13,325,415</u>	<u>\$ 500,000</u>	<u>\$ 1,451,994</u>	<u>\$ 1,105,087</u>	<u>\$ 16,382,496</u>		
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 17,540,732</u>	<u>\$ 668,866</u>	<u>\$ 1,451,994</u>	<u>\$ 1,114,257</u>	<u>\$ 20,775,849</u>		

HICKMAN COUNTY, TENNESSEE**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position**

Discretely Presented Hickman 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)	\$ 16,382,496
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	
Add: land	\$ 1,018,261
Add: buildings and improvements net of accumulated depreciation	26,854,675
Add: other capital assets net of accumulated depreciation	5,222,227
Add: infrastructure net of accumulated depreciation	<u>7,255</u>
	33,102,418
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.	
Less: OPEB liability - Local Education Plan	\$ (3,934,294)
Less: OPEB liability - Medicare Supplement Plan	(1,215,015)
Less: net pension liability - agent plan	<u>(769,728)</u>
	(5,919,037)
(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	\$ 5,810,774
Less: deferred inflows of resources related to pensions	(290,194)
Add: deferred outflows of resources related to OPEB	1,480,222
Less: deferred inflows of resources related to OPEB	<u>(1,907,967)</u>
	5,092,835
(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	\$ 132,641
Add: net pension asset - teacher legacy pension plan	<u>4,050,678</u>
	4,183,319
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.	<u>315,524</u>
Net position of governmental activities (Exhibit A)	<u><u>\$ 53,157,555</u></u>

HICKMAN COUNTY, TENNESSEE**Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds**Discretely Presented Hickman County School Department
For the Year Ended June 30, 2024

	<u>Major Funds</u>					<u>Nonmajor Fund</u>
	General Purpose School	School Federal Projects	Internal School	Central Cafeteria	Total Governmental Funds	
Revenues						
Local Taxes	\$ 6,366,776	\$ 0	\$ 0	\$ 0	\$ 6,366,776	
Licenses and Permits	1,492	0	0	0	1,492	
Charges for Current Services	17,461	0	0	455,022	472,483	
Other Local Revenues	443,023	3,120	1,302,844	1,872	1,750,859	
State of Tennessee	26,710,066	0	0	15,619	26,725,685	
Federal Government	454,559	8,281,396	0	2,009,813	10,745,768	
Other Governments and Citizens Groups	715,895	0	0	0	715,895	
Total Revenues	\$ 34,709,272	\$ 8,284,516	\$ 1,302,844	\$ 2,482,326	\$ 46,778,958	
Expenditures						
Current:						
Instruction	\$ 20,736,711	\$ 2,801,654	\$ 0	\$ 0	\$ 23,538,365	
Support Services	12,515,103	2,464,800	0	0	14,979,903	
Operation of Non-Instructional Services	646,817	0	1,511,615	2,671,125	4,829,557	
Capital Outlay	579,385	3,001,316	0	0	3,580,701	
Total Expenditures	\$ 34,478,016	\$ 8,267,770	\$ 1,511,615	\$ 2,671,125	\$ 46,928,526	
Excess (Deficiency) of Revenues Over Expenditures	\$ 231,256	\$ 16,746	\$ (208,771)	\$ (188,799)	\$ (149,568)	
Other Financing Sources (Uses)						
Insurance Recovery	\$ 6,855	\$ 0	\$ 0	\$ 0	\$ 6,855	
Transfers In	18,571	0	0	0	18,571	
Transfers Out	0	(18,571)	0	0	(18,571)	
Total Other Financing Sources (Uses)	\$ 25,426	\$ (18,571)	\$ 0	\$ 0	\$ 6,855	
Net Change in Fund Balances	\$ 256,682	\$ (1,825)	\$ (208,771)	\$ (188,799)	\$ (142,713)	
Fund Balance, July 1, 2023	13,068,733	501,825	1,660,765	1,293,886	16,525,209	
Fund Balance, June 30, 2024	\$ 13,325,415	\$ 500,000	\$ 1,451,994	\$ 1,105,087	\$ 16,382,496	

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

Discretely Presented Hickman 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) \$ (142,713)

(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	\$ 4,532,096
Less: current-year depreciation expense	<u>(2,352,836)</u> 2,179,260
(2) 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	\$ 315,524
Less: deferred delinquent property taxes and other deferred June 30, 2023	<u>(316,864)</u> (1,340)
(3) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	
Change in OPEB liability - Local Education Plan	\$ (447,387)
Change in OPEB liability - Medicare Supplement Plan	93,697
Change in net pension liability - agent plan	(551,140)
Change in deferred outflows related to pensions	(154,688)
Change in deferred inflows related to pensions	529,603
Change in deferred outflows related to OPEB	9,670
Change in deferred inflows related to OPEB	189,449
Change in net pension asset - teacher retirement plan	33,538
Change in net pension asset - teacher legacy pension plan	<u>(219,677)</u> <u>(516,935)</u>
Change in net position of governmental activities (Exhibit B)	\$ <u>1,518,272</u>

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

Discretely Presented Hickman County School Department

General Purpose School Fund

For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 6,366,776	\$ 5,602,387	\$ 5,602,387	\$ 764,389
Licenses and Permits	1,492	1,300	1,300	192
Charges for Current Services	17,461	32,200	32,200	(14,739)
Other Local Revenues	443,023	73,000	74,000	369,023
State of Tennessee	26,710,066	24,881,358	28,109,746	(1,399,680)
Federal Government	454,559	70,000	461,935	(7,376)
Other Governments and Citizens Groups	715,895	258,804	780,915	(65,020)
Total Revenues	\$ 34,709,272	\$ 30,919,049	\$ 35,062,483	\$ (353,211)
Expenditures				
Instruction				
Regular Instruction Program	\$ 14,748,641	\$ 16,377,394	\$ 16,633,426	\$ 1,884,785
Alternative Instruction Program	197,935	288,810	288,810	90,875
Special Education Program	3,584,182	3,720,911	3,796,162	211,980
Career and Technical Education Program	2,205,953	1,337,238	2,981,574	775,621
Support Services				
Attendance	151,626	189,631	189,631	38,005
Health Services	645,100	660,690	660,690	15,590
Other Student Support	1,091,417	1,124,190	1,155,796	64,379
Regular Instruction Program	1,513,847	1,476,210	1,641,709	127,862
Special Education Program	118,409	133,398	133,398	14,989
Career and Technical Education Program	367,792	212,557	514,513	146,721
Technology	396,554	451,592	451,592	55,038
Other Programs	58,470	35,000	69,823	11,353
Board of Education	533,550	716,203	716,203	182,653
Director of Schools	320,088	328,338	344,338	24,250
Office of the Principal	1,730,995	2,014,392	2,014,392	283,397
Fiscal Services	45,000	50,000	50,000	5,000
Operation of Plant	2,248,825	2,567,000	2,567,000	318,175
Maintenance of Plant	925,538	1,333,258	1,333,258	407,720
Transportation	2,241,036	2,546,304	2,686,760	445,724
Central and Other	126,856	406,863	406,863	280,007
Operation of Non-Instructional Services				
Food Service	63,092	43,016	74,481	11,389
Community Services	113,595	154,634	125,588	11,993
Early Childhood Education	470,130	525,088	525,088	54,958
Capital Outlay				
Regular Capital Outlay	579,385	2,011,000	3,581,214	3,001,829
Total Expenditures	\$ 34,478,016	\$ 38,703,717	\$ 42,942,309	\$ 8,464,293

(Continued)

HICKMAN COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Hickman County School Department
General Purpose School Fund (Cont.)

	Actual	<u>Budgeted Amounts</u>		Variance with Final Budget - Positive (Negative)
		Original	Final	
Excess (Deficiency) of Revenues Over Expenditures	\$ 231,256	\$ (7,784,668)	\$ (7,879,826)	\$ 8,111,082
Other Financing Sources (Uses)				
Insurance Recovery	\$ 6,855	\$ 10,000	\$ 10,000	\$ (3,145)
Transfers In	18,571	25,000	25,000	(6,429)
Total Other Financing Sources	\$ 25,426	\$ 35,000	\$ 35,000	\$ (9,574)
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ 256,682	\$ (7,749,668)	\$ (7,844,826)	\$ 8,101,508
Fund Balance, June 30, 2024	\$ 13,068,733	12,015,861	13,068,733	0
	<u>\$ 13,325,415</u>	<u>\$ 4,266,193</u>	<u>\$ 5,223,907</u>	<u>\$ 8,101,508</u>

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

Discretely Presented Hickman County School Department

School Federal Projects Fund

For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Other Local Revenues	\$ 3,120	\$ 0	\$ 0	\$ 3,120
Federal Government	8,281,396	2,659,713	10,647,385	(2,365,989)
Total Revenues	<u>\$ 8,284,516</u>	<u>\$ 2,659,713</u>	<u>\$ 10,647,385</u>	<u>\$ (2,362,869)</u>
Expenditures				
Instruction				
Regular Instruction Program	\$ 1,977,017	\$ 901,742	\$ 3,024,569	\$ 1,047,552
Alternative Instruction Program	31,661	0	35,524	3,863
Special Education Program	743,784	577,330	978,762	234,978
Career and Technical Education Program	49,192	37,646	49,192	0
Support Services				
Attendance	15,215	0	18,971	3,756
Health Services	11,056	0	12,842	1,786
Other Student Support	357,450	345,046	458,853	101,403
Regular Instruction Program	1,129,787	461,100	1,550,057	420,270
Special Education Program	343,861	313,081	407,003	63,142
Career and Technical Education Program	2,797	2,550	2,797	0
Technology	72,866	0	207,090	134,224
Office of the Principal	0	0	3,500	3,500
Operation of Plant	517,237	0	595,028	77,791
Transportation	14,531	3,000	28,000	13,469
Capital Outlay				
Regular Capital Outlay	3,001,316	0	3,255,909	254,593
Total Expenditures	<u>\$ 8,267,770</u>	<u>\$ 2,641,495</u>	<u>\$ 10,628,097</u>	<u>\$ 2,360,327</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 16,746	\$ 18,218	\$ 19,288	\$ (2,542)
Other Financing Sources (Uses)				
Transfers Out	\$ (18,571)	\$ (18,217)	\$ (19,288)	\$ 717
Total Other Financing Sources	<u>\$ (18,571)</u>	<u>\$ (18,217)</u>	<u>\$ (19,288)</u>	<u>\$ 717</u>
Net Change in Fund Balance	\$ (1,825)	\$ 1	\$ 0	\$ (1,825)
Fund Balance, July 1, 2023	501,825	501,825	501,825	0
Fund Balance, June 30, 2024	<u>\$ 500,000</u>	<u>\$ 501,826</u>	<u>\$ 501,825</u>	<u>\$ (1,825)</u>

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

Discretely Presented Hickman County School Department

Central Cafeteria Fund

For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Charges for Current Services	\$ 455,022	\$ 875,000	\$ 875,000	\$ (419,978)
Other Local Revenues	1,872	1,000	1,000	872
State of Tennessee	15,619	0	0	15,619
Federal Government	2,009,813	1,610,970	1,687,415	322,398
Total Revenues	<u>\$ 2,482,326</u>	<u>\$ 2,486,970</u>	<u>\$ 2,563,415</u>	<u>\$ (81,089)</u>
Expenditures				
Operation of Non-Instructional Services				
Food Service	\$ 2,671,125	\$ 2,899,494	\$ 2,975,939	\$ 304,814
Total Expenditures	<u>\$ 2,671,125</u>	<u>\$ 2,899,494</u>	<u>\$ 2,975,939</u>	<u>\$ 304,814</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (188,799)</u>	<u>\$ (412,524)</u>	<u>\$ (412,524)</u>	<u>\$ 223,725</u>
Net Change in Fund Balance				
Fund Balance, July 1, 2023				
	<u>\$ 1,293,886</u>	<u>\$ 412,524</u>	<u>\$ 412,524</u>	<u>\$ 881,362</u>
Fund Balance, June 30, 2024	<u>\$ 1,105,087</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,105,087</u>

MISCELLANEOUS SCHEDULES

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

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Paid and/or Matured During Period			Outstanding 6-30-24						
						7-1-23	During Period	Outstanding 6-30-24							
GOVERNMENTAL ACTIVITIES:															
NOTES PAYABLE															
Payable through General Debt Service Fund															
Energy Upgrades	\$ 1,266,045	3.99 %	5-22-18	5-22-31	\$ 909,918	\$ 98,301	\$ 811,617								
Solar panel/Energy Upgrades	461,624	4.59	5-22-18	5-22-31	335,213	35,407	299,806								
Highway Equipment - Refunding	681,245	2.35	12-28-20	2-1-29	501,500	77,100	424,400								
Highway Equipment	950,000	2.49	5-11-22	5-1-32	865,000	87,000	778,000								
Total Notes Payable					\$ 2,611,631	\$ 297,808	\$ 2,313,823								
OTHER LOANS PAYABLE															
Payable through General Debt Service Fund															
School Construction	22,000,000	Variable	6-28-04	5-25-29	\$ 7,135,000	\$ 1,109,000	\$ 6,026,000								
Jail Construction	6,140,000	Variable	10-27-05	5-25-30	2,065,062	306,000	1,759,062								
Sewer Line	2,000,000	Variable	3-30-06	5-25-33	890,000	80,000	810,000								
School Roofing and HVAC	5,250,000	2.71	12-17-12	12-1-32	2,979,000	263,000	2,716,000								
Energy Efficient School Initiative	2,000,000	0	9-25-13	7-1-23	49,961	49,961	0								
Energy Efficient School Initiative	955,479	0.75	1-17-17	7-1-23	24,965	24,965	0								
Land and Sewer System	954,780	2.99	10-26-18	5-1-34	746,780	57,780	689,000								
Total Other Loans Payable					\$ 13,890,768	\$ 1,890,706	\$ 12,000,062								
BUSINESS-TYPE ACTIVITIES:															
OTHER LOANS PAYABLE															
Payable through Solid Waste Disposal Fund															
Solid Waste and Landfill Projects	(1)	2.37	7-23-21	6-1-28	\$ 376,000	\$ 77,000	\$ 299,000								
Total Other Loans Payable					\$ 376,000	\$ 77,000	\$ 299,000								

(1) Total amount approved was \$1,000,000, of which \$476,000 remains available for draws as of June 30, 2024.

Exhibit K-2

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

GOVERNMENTAL ACTIVITIES:

Year Ending June 30	Notes		
	Principal	Interest	Total
2025	\$ 306,753	\$ 73,518	\$ 380,271
2026	317,920	63,476	381,396
2027	330,438	53,063	383,501
2028	342,363	42,286	384,649
2029	354,892	30,964	385,856
2030	273,050	19,850	292,900
2031	282,407	9,977	292,384
2032	106,000	2,642	108,642
Total	\$ 2,313,823	\$ 295,776	\$ 2,609,599

Year Ending June 30	Other Loans			
	Principal	Interest	Other Fees	Total
2025	\$ 1,870,000	\$ 439,063	\$ 58,028	\$ 2,367,091
2026	1,927,000	367,831	48,018	2,342,849
2027	1,983,000	294,429	37,702	2,315,131
2028	2,044,000	218,871	27,081	2,289,952
2029	2,104,000	140,994	16,135	2,261,129
2030	509,062	60,827	4,144	574,033
2031	487,000	44,372	2,592	533,964
2032	500,000	28,948	1,981	530,929
2033	514,000	13,106	1,357	528,463
2034	62,000	1,854	0	63,854
Total	\$ 12,000,062	\$ 1,610,295	\$ 197,038	\$ 13,807,395

BUSINESS-TYPE ACTIVITIES:

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2025	\$ 78,000	\$ 7,086	\$ 85,086
2026	80,000	5,238	85,238
2027	82,000	3,342	85,342
2028	59,000	1,398	60,398
Total	\$ 299,000	\$ 17,064	\$ 316,064

Exhibit K-3

HICKMAN COUNTY, TENNESSEE

Schedule of Transfers

Primary Government and Discretely Presented Hickman County School Department
For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	Highway/Public Works	Transfer Gaming Privilege Tax	\$ 39,716
"	"	Operations	50,000
"	General Debt Service	Debt retirement	100,000
Highway/Public Works	"	"	108,538
"	General	Administrative costs	<u>35,000</u>
Total Transfers Primary Government			<u>\$ 333,254</u>
DISCRETELY PRESENTED HICKMAN COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	\$ 18,571
Total Transfers Discretely Presented Hickman County School Department			<u>\$ 18,571</u>

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

Primary Government and Discretely Presented Hickman County School Department
For the Year Ended June 30, 2024

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, <i>TCA</i>		
Base salary/Total compensation	<u><u>\$ 104,776</u></u>		(1)	Tennessee Risk Management Trust
Road Superintendent		Section 8-24-102, <i>TCA</i>		
Base salary	\$ 99,787		(1)	Tennessee Risk Management Trust
Certified public administrator supplement	127			
Total compensation	<u><u>\$ 99,914</u></u>			
Director of Schools		State Board of Education and County Board of Education		
Base salary/Total compensation	<u><u>\$ 120,000</u></u>		(1)	Tennessee Risk Management Trust
Trustee		Section 8-24-102, <i>TCA</i>	\$ 1,288,661	Tennessee Risk Management Trust
Base salary	\$ 90,715		(1)	
Certified public administrator supplement	128			
Total compensation	<u><u>\$ 90,843</u></u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>		
Base salary	\$ 90,715		(1)	Tennessee Risk Management Trust
Certified public administrator supplement	128			
Assessor supplement	1,000			
Total compensation	<u><u>\$ 91,843</u></u>			
County Clerk		Section 8-24-102, <i>TCA</i>		
Base salary	\$ 90,715		(1)	Tennessee Risk Management Trust
Certified public administrator supplement	128			
Total compensation	<u><u>\$ 90,843</u></u>			
Circuit and General Sessions Courts Clerk		Section 8-24-102, <i>TCA</i>		
Base salary/Total compensation	<u><u>\$ 90,715</u></u>		(1)	Tennessee Risk Management Trust
Clerk and Master		Section 8-24-102, <i>TCA</i>		
Base salary	\$ 90,715		(1)	Tennessee Risk Management Trust
Certified public administrator supplement	1,500			
Total compensation	<u><u>\$ 92,215</u></u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>		
Base salary	\$ 90,715		(1)	Tennessee Risk Management Trust
Certified public administrator supplement	128			
Total compensation	<u><u>\$ 90,843</u></u>			
Sheriff		Section 8-24-102, <i>TCA</i>		
Base salary	\$ 99,787		(1)	Tennessee Risk Management Trust
Law enforcement training supplement	800			
Total compensation	<u><u>\$ 100,587</u></u>			
Finance Director		County Commission		
Base salary	\$ 90,715		(1)	Tennessee Risk Management Trust
Certified public administrator supplement	1,500			
Total compensation	<u><u>\$ 92,215</u></u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			400,000	Tennessee Risk Management Trust
Employee Fidelity - School Department			400,000	"

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

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

	General	Special Revenue Funds			
		Drug Control	Facilities/Development	Constitu-tional Officers - Fees	Highway / Public Works
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 9,372,859	\$ 0	\$ 0	\$ 0	\$ 316,221
Trustee's Collections - Prior Year	238,686	0	0	0	8,146
Trustee's Collections - Bankruptcy	414	0	0	0	14
Circuit Clerk/Clerk and Master Collections - Prior Years	92,630	0	0	0	3,156
Interest and Penalty	43,205	0	0	0	1,469
Payments in-Lieu-of Taxes - T.V.A.	9,282	0	0	0	313
Payments in-Lieu-of Taxes - Local Utilities	38,867	0	0	0	0
Payments in-Lieu-of Taxes - Other	4,128	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	0	0	0	0	0
Hotel/Motel Tax	63,602	0	0	0	0
Wheel Tax	0	0	0	0	0
Litigation Tax - General	102,715	0	0	0	0
Litigation Tax - Special Purpose	14,265	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	91,709	0	0	0	0
Litigation Tax - Victim-Offender Mediation Center	6,051	0	0	0	0
Business Tax	140,093	0	0	0	4,727
Mixed Drink Tax	2,383	0	0	0	0
Mineral Severance Tax	0	0	0	0	62,203
Adequate Facilities/Development Tax	0	0	301,023	0	0
Statutory Local Taxes					
Bank Excise Tax	58,334	0	0	0	0
Wholesale Beer Tax	228,118	0	0	0	0
Other Statutory Local Taxes	4,161	0	0	0	0
Total Local Taxes	\$ 10,511,502	\$ 0	\$ 301,023	\$ 0	\$ 396,249

(Continued)

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

	General	Special Revenue Funds			
		Drug Control	Development Tax	Adequate Facilities/	Constitu - tional Officers - Fees
					Highway / Public Works
Licenses and Permits					
Licenses					
Cable TV Franchise	\$ 50,817	\$ 0	\$ 0	\$ 0	\$ 0
Permits					
Beer Permits	3,599	0	0	0	0
Building Permits	111,354	0	0	0	0
Total Licenses and Permits	\$ 165,770	\$ 0	\$ 0	\$ 0	\$ 0
Fines, Forfeitures, and Penalties					
Circuit Court					
Fines	\$ 3,730	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	1,930	0	0	0	0
Drug Control Fines	0	1,036	0	0	0
Drug Court Fees	294	0	0	0	0
Jail Fees	722	0	0	0	0
DUI Treatment Fines	285	0	0	0	0
Data Entry Fee - Circuit Court	384	0	0	0	0
Criminal Court					
DUI Treatment Fines	251	0	0	0	0
General Sessions Court					
Fines	12,654	0	0	0	0
Officers Costs	35,069	0	0	0	0
Game and Fish Fines	146	0	0	0	0
Drug Control Fines	0	12,154	0	0	0
Drug Court Fees	3,350	0	0	0	0
Jail Fees	8,517	0	0	0	0
DUI Treatment Fines	3,773	0	0	0	0
Data Entry Fee - General Sessions Court	14,484	0	0	0	0

(Continued)

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

	General	Special Revenue Funds			
		Drug Control	Facilities/Development	Constitu-tional Officers - Fees	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)					
Chancery Court					
Officers Costs	\$ 14	\$ 0	\$ 0	\$ 0	0
Data Entry Fee - Chancery Court	2,362	0	0	0	0
Judicial District Drug Program					
Courtroom Security Fee	9,702	0	0	0	0
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	11,422	39,107	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 109,089	\$ 52,297	\$ 0	\$ 0	0
Charges for Current Services					
General Service Charges					
Other Employee Benefit Charges/Contributions	\$ 29,906	\$ 0	\$ 0	\$ 0	10,822
Patient Charges	1,052,104	0	0	0	0
Fees					
Copy Fees	11,547	0	0	0	0
Library Fees	1,886	0	0	0	0
Archives and Records Management Fee	18,403	0	0	0	0
Telephone Commissions	69,593	0	0	0	0
Vending Machine Collections	0	0	0	0	2,084
Additional Fees - Titling and Registration	19,020	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	50	0
Data Processing Fee - Register	12,176	0	0	0	0
Probation Fees	1,881	0	0	0	0
Data Processing Fee - Sheriff	5,047	0	0	0	0
Sexual Offender Registration Fee - Sheriff	5,850	0	0	0	0
Data Processing Fee - County Clerk	1,086	0	0	0	0

(Continued)

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

	General	Drug Control	Special Revenue Funds				
			Adequate Facilities/ Development Tax	Constitu - tional Officers - Fees	Highway / Public Works		
Charges for Current Services (Cont.)							
Fees (Cont.)							
Vehicle Registration Reinstatement Fees	\$ 4,098	\$ 0	\$ 0	\$ 0	\$ 0		
Total Charges for Current Services	\$ 1,232,597	\$ 0	\$ 0	\$ 50	\$ 12,906		
Other Local Revenues							
Recurring Items							
Investment Income	\$ 3,786	\$ 0	\$ 0	\$ 0	\$ 0		
Lease/Rentals/PPP	\$ 18,735	\$ 0	\$ 0	\$ 0	\$ 0		
Commissary Sales	\$ 18,973	\$ 0	\$ 0	\$ 0	\$ 0		
Sale of Recycled Materials	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,709		
Miscellaneous Refunds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,133		
Nonrecurring Items							
Sale of Equipment	\$ 4,350	\$ 0	\$ 0	\$ 0	\$ 87,345		
Sale of Property	\$ 18,470	\$ 41,766	\$ 0	\$ 0	\$ 0		
Contributions and Gifts	\$ 5,209	\$ 0	\$ 0	\$ 0	\$ 0		
Other Local Revenues							
Other Local Revenues	\$ 2,559	\$ 0	\$ 0	\$ 0	\$ 0		
Total Other Local Revenues	\$ 72,082	\$ 41,766	\$ 0	\$ 0	\$ 91,187		
Fees Received From County Officials							
Excess Fees							
Juvenile Court Clerk	\$ 7,889	\$ 0	\$ 0	\$ 0	\$ 0		
Fees In-Lieu-of Salary							
County Clerk	\$ 265,322	\$ 0	\$ 0	\$ 0	\$ 0		
Circuit Court Clerk	\$ 42,610	\$ 0	\$ 0	\$ 0	\$ 0		
General Sessions Court Clerk	\$ 187,385	\$ 0	\$ 0	\$ 0	\$ 0		

(Continued)

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

	General	Special Revenue Funds				
		Drug Control	Facilities/Development	Constitu-tional Officers - Fees	Highway / Public Works	
Fees Received From County Officials (Cont.)						
Fees In-Lieu-of Salary (Cont.)						
Clerk and Master	\$ 76,448	\$ 0	\$ 0	\$ 0	0	
Register	151,228	0	0	0	0	
Sheriff	15,888	0	0	0	0	
Trustee	463,910	0	0	0	0	
Total Fees Received From County Officials	\$ 1,210,680	\$ 0	\$ 0	\$ 0	0	
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	0	
Public Safety Grants						
Law Enforcement Training Programs	23,200	0	0	0	0	
School Resource Officer Grants	375,000	0	0	0	0	
Other Public Safety Grants	360,310	0	0	0	0	
Health and Welfare Grants						
Health Department Programs	297,001	0	0	0	0	
Public Works Grants						
State Aid Program	0	0	0	0	1,181,659	
Other State Revenues						
Income Tax	358	0	0	0	0	
Beer Tax	18,498	0	0	0	0	
Vehicle Certificate of Title Fees	6,860	0	0	0	0	
Alcoholic Beverage Tax	94,747	0	0	0	0	
Opioid Settlement Funds - TN Abatement Council	149,650	0	0	0	0	
State Revenue Sharing - T.V.A.	667,705	0	0	0	22,528	
State Revenue Sharing - Telecommunications	49,476	0	0	0	0	

(Continued)

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

	General	Special Revenue Funds			
		Drug Control	Facilities/Development	Constitu-tional Officers - Fees	Highway / Public Works
State of Tennessee (Cont.)					
Other State Revenues (Cont.)					
State Shared Sports Gaming Privilege Tax	\$ 39,716	\$ 0	\$ 0	\$ 0	0
Contracted Prisoner Boarding	264,778	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	2,748,251
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	11,122
Petroleum Special Tax	0	0	0	0	16,515
Registrar's Salary Supplement	15,164	0	0	0	0
Other State Grants	35,511	0	0	0	0
Other State Revenues	31,114	0	0	0	0
Total State of Tennessee	\$ 2,438,088	\$ 0	\$ 0	\$ 0	3,980,075
Federal Government					
Federal Through State					
Homeland Security Grants	\$ 61,853	\$ 0	\$ 0	\$ 0	0
Law Enforcement Grants	183,504	0	0	0	0
COVID-19 Grant #1	7,794	0	0	0	0
Other Federal through State	215,024	0	0	0	0
Direct Federal Revenue					
American Rescue Plan Act Grant #8	50,000	0	0	0	0
Other Direct Federal Revenue	6,685	0	0	0	84,023
Total Federal Government	\$ 524,860	\$ 0	\$ 0	\$ 0	84,023
Other Governments and Citizens Groups					
Other Governments					
Paving and Maintenance	\$ 0	\$ 0	\$ 0	\$ 0	36,610
Contributions	45,745	0	0	0	0

(Continued)

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

	General	Drug Control	Special Revenue Funds			
			Adequate Facilities/ Development Tax	Constitu - tional Officers - Fees	Highway / Public Works	
Other Governments and Citizens Groups (Cont.)						
Citizens Groups						
Donations	\$ 390	\$ 0	\$ 0	\$ 0	\$ 0	0
Other						
Other	24,475	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	62,774	0	0	0	0	0
Total Other Governments and Citizens Groups	\$ 133,384	\$ 0	\$ 0	\$ 0	\$ 36,610	
Total	\$ 16,398,052	\$ 94,063	\$ 301,023	\$ 50	\$ 4,601,050	

(Continued)

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

	Debt Service Fund		
	General Debt Service		Total
Local Taxes			
County Property Taxes			
Current Property Tax	\$ 90,278	\$ 9,779,358	
Trustee's Collections - Prior Year	2,326	249,158	
Trustee's Collections - Bankruptcy	4	432	
Circuit Clerk/Clerk and Master Collections - Prior Years	901	96,687	
Interest and Penalty	419	45,093	
Payments in-Lieu-of Taxes - T.V.A.	90	9,685	
Payments in-Lieu-of Taxes - Local Utilities	0	38,867	
Payments in-Lieu-of Taxes - Other	0	4,128	
County Local Option Taxes			
Local Option Sales Tax	1,978,628	1,978,628	
Hotel/Motel Tax	0	63,602	
Wheel Tax	827,922	827,922	
Litigation Tax - General	0	102,715	
Litigation Tax - Special Purpose	0	14,265	
Litigation Tax - Jail, Workhouse, or Courthouse	0	91,709	
Litigation Tax - Victim-Offender Mediation Center	0	6,051	
Business Tax	1,349	146,169	
Mixed Drink Tax	0	2,383	
Mineral Severance Tax	0	62,203	
Adequate Facilities/Development Tax	0	301,023	
Statutory Local Taxes			
Bank Excise Tax	0	58,334	
Wholesale Beer Tax	0	228,118	
Other Statutory Local Taxes	0	4,161	
Total Local Taxes	\$ 2,901,917	\$ 14,110,691	

(Continued)

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

	<u>Debt Service Fund</u>		
	General Debt Service	\$	Total
Licenses and Permits			
Licenses			
Cable TV Franchise		\$	50,817
Permits			
Beer Permits		0	3,599
Building Permits		0	111,354
Total Licenses and Permits		<u>\$</u>	<u>165,770</u>
Fines, Forfeitures, and Penalties			
Circuit Court			
Fines		\$	3,730
Officers Costs		0	1,930
Drug Control Fines		0	1,036
Drug Court Fees		0	294
Jail Fees		0	722
DUI Treatment Fines		0	285
Data Entry Fee - Circuit Court		0	384
Criminal Court			
DUI Treatment Fines		0	251
General Sessions Court			
Fines		0	12,654
Officers Costs		0	35,069
Game and Fish Fines		0	146
Drug Control Fines		0	12,154
Drug Court Fees		0	3,350
Jail Fees		0	8,517
DUI Treatment Fines		0	3,773
Data Entry Fee - General Sessions Court		0	14,484

(Continued)

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

	Debt Service Fund		
	General Debt Service	\$	Total
Fines, Forfeitures, and Penalties (Cont.)			
Chancery Court			
Officers Costs		\$ 0	14
Data Entry Fee - Chancery Court		0	2,362
Judicial District Drug Program			
Courtroom Security Fee		0	9,702
Other Fines, Forfeitures, and Penalties			
Proceeds from Confiscated Property		0	50,529
Total Fines, Forfeitures, and Penalties		\$ 0	161,386
Charges for Current Services			
General Service Charges			
Other Employee Benefit Charges/Contributions		\$ 0	40,728
Patient Charges		0	1,052,104
Fees			
Copy Fees		0	11,547
Library Fees		0	1,886
Archives and Records Management Fee		0	18,403
Telephone Commissions		0	69,593
Vending Machine Collections		0	2,084
Additional Fees - Titling and Registration		0	19,020
Constitutional Officers' Fees and Commissions		0	50
Data Processing Fee - Register		0	12,176
Probation Fees		0	1,881
Data Processing Fee - Sheriff		0	5,047
Sexual Offender Registration Fee - Sheriff		0	5,850
Data Processing Fee - County Clerk		0	1,086

(Continued)

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

	<u>Debt Service Fund</u>		
	General Debt Service	\$	Total
Charges for Current Services (Cont.)			
Fees (Cont.)			
Vehicle Registration Reinstatement Fees		\$ 0	\$ 4,098
Total Charges for Current Services		\$ 0	\$ 1,245,553
Other Local Revenues			
Recurring Items			
Investment Income		\$ 1,049,529	\$ 1,053,315
Lease/Rentals/PPP		0	18,735
Commissary Sales		0	18,973
Sale of Recycled Materials		0	1,709
Miscellaneous Refunds		0	2,133
Nonrecurring Items			
Sale of Equipment		0	91,695
Sale of Property		0	60,236
Contributions and Gifts		0	5,209
Other Local Revenues			
Other Local Revenues		0	2,559
Total Other Local Revenues		\$ 1,049,529	\$ 1,254,564
Fees Received From County Officials			
Excess Fees			
Juvenile Court Clerk		\$ 0	\$ 7,889
Fees In-Lieu-of Salary			
County Clerk		0	265,322
Circuit Court Clerk		0	42,610
General Sessions Court Clerk		0	187,385

(Continued)

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

	<u>Debt Service Fund</u>		
	General Debt Service	Total	
Fees Received From County Officials (Cont.)			
Fees In-Lieu-of Salary (Cont.)			
Clerk and Master	\$ 0	\$ 76,448	
Register	0	151,228	
Sheriff	0	15,888	
Trustee	0	463,910	
Total Fees Received From County Officials	<u>\$ 0</u>	<u>\$ 1,210,680</u>	
State of Tennessee			
General Government Grants			
Juvenile Services Program	\$ 0	\$ 9,000	
Public Safety Grants			
Law Enforcement Training Programs	0	23,200	
School Resource Officer Grants	0	375,000	
Other Public Safety Grants	0	360,310	
Health and Welfare Grants			
Health Department Programs	0	297,001	
Public Works Grants			
State Aid Program	0	1,181,659	
Other State Revenues			
Income Tax	0	358	
Beer Tax	0	18,498	
Vehicle Certificate of Title Fees	0	6,860	
Alcoholic Beverage Tax	0	94,747	
Opioid Settlement Funds - TN Abatement Council	0	149,650	
State Revenue Sharing - T.V.A.	6,431	696,664	
State Revenue Sharing - Telecommunications	0	49,476	

(Continued)

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

	Debt Service Fund		
	General Debt Service		Total
State of Tennessee (Cont.)			
Other State Revenues (Cont.)			
State Shared Sports Gaming Privilege Tax	\$ 0	\$ 39,716	
Contracted Prisoner Boarding	0	264,778	
Gasoline and Motor Fuel Tax	0	2,748,251	
Hybrid/Electric Vehicle Registration Fee	0	11,122	
Petroleum Special Tax	0	16,515	
Registrar's Salary Supplement	0	15,164	
Other State Grants	0	35,511	
Other State Revenues	0	31,114	
Total State of Tennessee	\$ 6,431	\$ 6,424,594	
Federal Government			
Federal Through State			
Homeland Security Grants	\$ 0	\$ 61,853	
Law Enforcement Grants	0	183,504	
COVID-19 Grant #1	0	7,794	
Other Federal through State	0	215,024	
Direct Federal Revenue			
American Rescue Plan Act Grant #8	0	50,000	
Other Direct Federal Revenue	0	90,708	
Total Federal Government	\$ 0	\$ 608,883	
Other Governments and Citizens Groups			
Other Governments			
Paving and Maintenance	\$ 0	\$ 36,610	
Contributions	27,219	72,964	

(Continued)

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

	<u>Debt Service Fund</u>		
	General Debt Service	\$	Total
Other Governments and Citizens Groups (Cont.)			
Citizens Groups			
Donations		\$ 0	\$ 390
Other			
Other		0	24,475
Opioid Settlement Funds - Past Remediation		0	62,774
Total Other Governments and Citizens Groups		\$ 27,219	\$ 197,213
 Total		 \$ 3,985,096	 \$ 25,379,334

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

Discretely Presented Hickman County School Department

For the Year Ended June 30, 2024

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 3,137,972	\$ 0	\$ 0	\$ 0	\$ 3,137,972
Trustee's Collections - Prior Year	83,599	0	0	0	83,599
Trustee's Collections - Bankruptcy	140	0	0	0	140
Circuit Clerk/Clerk and Master Collections - Prior Years	32,234	0	0	0	32,234
Interest and Penalty	14,938	0	0	0	14,938
Payments in-Lieu-of Taxes - T.V.A.	3,120	0	0	0	3,120
Payments in-Lieu-of Taxes - Local Utilities	6,000	0	0	0	6,000
County Local Option Taxes					
Local Option Sales Tax	3,041,871	0	0	0	3,041,871
Business Tax	46,902	0	0	0	46,902
Total Local Taxes	\$ 6,366,776	\$ 0	\$ 0	\$ 0	\$ 6,366,776
Licenses and Permits					
Licenses					
Marriage Licenses	\$ 1,492	\$ 0	\$ 0	\$ 0	\$ 1,492
Total Licenses and Permits	\$ 1,492	\$ 0	\$ 0	\$ 0	\$ 1,492
Charges for Current Services					
Education Charges					
Tuition - Other	\$ 2,400	\$ 0	\$ 0	\$ 0	\$ 2,400
Lunch Payments - Children	0	0	167,570	0	167,570
Lunch Payments - Adults	0	0	23,836	0	23,836
Income from Breakfast	0	0	44,358	0	44,358
A la Carte Sales	0	0	219,258	0	219,258

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

Special Revenue Funds					
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Charges for Current Services (Cont.)					
Education Charges (Cont.)					
Receipts from Individual Schools	\$ 14,948	\$ 0	\$ 0	\$ 0	14,948
Community Service Fees - Adults	113	0	0	0	113
Total Charges for Current Services	\$ 17,461	\$ 0	\$ 455,022	\$ 0	472,483
Other Local Revenues					
Recurring Items					
Investment Income	\$ 363,499	\$ 0	\$ 1,711	\$ 0	365,210
Lease/Rentals/PPP	3,455	0	0	0	3,455
Miscellaneous Refunds	39,433	3,120	0	0	42,553
Nonrecurring Items					
Sale of Equipment	8,748	0	161	0	8,909
Damages Recovered from Individuals	7,197	0	0	0	7,197
Contributions and Gifts	20,691	0	0	0	20,691
Other Local Revenues					
Other Local Revenues	0	0	0	1,302,844	1,302,844
Total Other Local Revenues	\$ 443,023	\$ 3,120	\$ 1,872	\$ 1,302,844	\$ 1,750,859
State of Tennessee					
General Government Grants					
On-behalf Contributions for OPEB	\$ 58,470	\$ 0	\$ 0	\$ 0	58,470
State Education Funds					
Tennessee Investment in Student Achievement	24,550,179	0	0	0	24,550,179
TISA - On-behalf Payments	48,806	0	0	0	48,806
Early Childhood Education	445,023	0	0	0	445,023

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

Special Revenue Funds					
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
State of Tennessee (Cont.)					
State Education Funds (Cont.)					
School Food Service	\$ 0	\$ 0	\$ 15,619	\$ 0	\$ 15,619
Driver Education	3,860	0	0	0	3,860
Other State Education Funds	285,794	0	0	0	285,794
Career Ladder Program	39,539	0	0	0	39,539
Other Vocational	955,369	0	0	0	955,369
Other State Revenues					
State Revenue Sharing - T.V.A.	223,542	0	0	0	223,542
Other State Grants	57,162	0	0	0	57,162
Safe Schools	41,190	0	0	0	41,190
Other State Revenues	1,132	0	0	0	1,132
Total State of Tennessee	<u>\$ 26,710,066</u>	<u>\$ 0</u>	<u>\$ 15,619</u>	<u>\$ 0</u>	<u>\$ 26,725,685</u>
Federal Government					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 1,283,276	\$ 0	\$ 1,283,276
USDA - Commodities	0	0	131,234	0	131,234
Breakfast	0	0	484,802	0	484,802
USDA - Other	0	0	91,301	0	91,301
USDA Food Service Equipment Grant	0	0	19,200	0	19,200
Vocational Education - Basic Grants to States	0	72,450	0	0	72,450
Title I Grants to Local Education Agencies	0	949,302	0	0	949,302
Special Education - Grants to States	0	979,395	0	0	979,395
Special Education Preschool Grants	0	25,143	0	0	25,143
Safe and Drug-free Schools - State Grants	0	116,571	0	0	116,571

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

Special Revenue Funds					
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Federal Government (Cont.)					
Federal Through State (Cont.)					
Rural Education	\$ 0	\$ 102,236	\$ 0	\$ 0	\$ 102,236
Eisenhower Professional Development State Grants	0	101,515	0	0	101,515
COVID-19 Grant B	0	1,041,786	0	0	1,041,786
COVID-19 Grant D	0	99,848	0	0	99,848
American Rescue Plan Act Grant #1	340,502	4,496,384	0	0	4,836,886
American Rescue Plan Act Grant #2	0	14,330	0	0	14,330
American Rescue Plan Act Grant #4	0	4,998	0	0	4,998
Other Federal through State	51,433	277,438	0	0	328,871
Direct Federal Revenue					
ROTC Reimbursement	62,624	0	0	0	62,624
Total Federal Government	<u>\$ 454,559</u>	<u>\$ 8,281,396</u>	<u>\$ 2,009,813</u>	<u>\$ 0</u>	<u>\$ 10,745,768</u>
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 479,214	\$ 0	\$ 0	\$ 0	\$ 479,214
Other					
Other	236,681	0	0	0	236,681
Total Other Governments and Citizens Groups	<u>\$ 715,895</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 715,895</u>
Total	<u><u>\$ 34,709,272</u></u>	<u><u>\$ 8,284,516</u></u>	<u><u>\$ 2,482,326</u></u>	<u><u>\$ 1,302,844</u></u>	<u><u>\$ 46,778,958</u></u>

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

General Government

County Commission

Board and Committee Members Fees	\$ 33,600	
Audit Services	10,718	
Legal Notices, Recording, and Court Costs	1,452	
Travel	1,278	
Office Equipment	88	
Total County Commission		\$ 47,136

Board of Equalization

Board and Committee Members Fees	\$ 2,665	
Total Board of Equalization		2,665

Beer Board

Criminal Investigation of Applicants - TBI	\$ 145	
Total Beer Board		145

County Mayor/Executive

County Official/Administrative Officer	\$ 104,776	
Secretary(ies)	32,774	
Legal Notices, Recording, and Court Costs	1,072	
Other Contracted Services	3,383	
Office Supplies	1,456	
In Service/Staff Development	670	
Total County Mayor/Executive		144,131

County Attorney

Legal Services	\$ 54,020	
Total County Attorney		54,020

Election Commission

County Official/Administrative Officer	\$ 81,644	
Deputy(ies)	34,678	
Part-time Personnel	14,416	
Election Commission	3,660	
Election Workers	18,039	
Data Processing Services	2,729	
Legal Notices, Recording, and Court Costs	2,087	
Printing, Stationery, and Forms	3,512	
Rentals	750	
Travel	1,433	
Other Contracted Services	9,096	
Office Supplies	1,480	
Other Equipment	226,341	
Total Election Commission		399,865

Register of Deeds

County Official/Administrative Officer	\$ 90,715	
Deputy(ies)	34,828	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Salary Supplements	\$ 2,752
Clerical Personnel	29,187
Longevity Pay	1,600
Data Processing Services	10,654
Maintenance and Repair Services - Office Equipment	498
Travel	787
Other Contracted Services	200
Office Supplies	2,312
In Service/Staff Development	765
Total Register of Deeds	\$ 174,298

Planning

Supervisor/Director	\$ 65,101
Deputy(ies)	37,391
Clerical Personnel	24,160
Longevity Pay	1,000
Board and Committee Members Fees	2,775
Contracts with Private Agencies	13,400
Data Processing Services	2,489
Legal Services	11,603
Legal Notices, Recording, and Court Costs	310
Maintenance and Repair Services - Vehicles	3,994
Printing, Stationery, and Forms	1,215
Travel	1,145
Other Contracted Services	17,910
Gasoline	2,802
Office Supplies	1,168
Other Supplies and Materials	60
In Service/Staff Development	1,825
Motor Vehicles	19,200
Office Equipment	1,722
Total Planning	209,270

County Buildings

Supervisor/Director	\$ 52,501
Custodial Personnel	29,164
Maintenance Personnel	47,251
Part-time Personnel	7,194
Maintenance and Repair Services - Buildings	212,622
Maintenance and Repair Services - Equipment	1,242
Maintenance and Repair Services - Vehicles	5,755
Travel	108
Custodial Supplies	7,860
Gasoline	3,381
Office Supplies	455
Uniforms	1,485
Other Charges	451
Motor Vehicles	12,000
Total County Buildings	381,469

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Other Facilities

Communication	\$	139,571
Pest Control		6,000
Disposal Fees		162
Electricity		146,664
Utilities		<u>97,672</u>
Total Other Facilities		\$ 390,069

Other General Administration

Other Salaries and Wages	\$	89,925
Maintenance Agreements		14,086
Travel		74
Other Supplies and Materials		51
Office Equipment		<u>21,214</u>
Total Other General Administration		125,350

Preservation of Records

Salary Supplements	\$	1,500
Clerical Personnel		33,758
Longevity Pay		2,400
Rentals		2,000
Other Contracted Services		1,648
In Service/Staff Development		100
Other Charges		<u>94</u>
Total Preservation of Records		41,500

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	90,715
Assistant(s)		47,251
Accountants/Bookkeepers		129,466
Salary Supplements		7,125
Longevity Pay		3,500
Data Processing Services		22,629
Legal Notices, Recording, and Court Costs		6,646
Printing, Stationery, and Forms		5,277
Travel		98
Other Contracted Services		3,187
Office Supplies		4,486
In Service/Staff Development		500
Office Equipment		<u>313</u>
Total Accounting and Budgeting		321,193

Property Assessor's Office

County Official/Administrative Officer	\$	90,715
Salary Supplements		3,378
Clerical Personnel		103,050
Longevity Pay		1,100

(Continued)

HICKMAN COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)****Finance (Cont.)****Property Assessor's Office (Cont.)**

Contracts with Private Agencies	\$	6,484
Data Processing Services		36,644
Legal Notices, Recording, and Court Costs		91
Maintenance and Repair Services - Vehicles		344
Printing, Stationery, and Forms		2,075
Travel		1,532
Other Contracted Services		8,030
Gasoline		833
Office Supplies		2,391
In Service/Staff Development		1,230
Office Equipment		<u>10,746</u>
Total Property Assessor's Office	\$	268,643

County Trustee's Office

County Official/Administrative Officer	\$	90,715
Deputy(ies)		37,041
Data Processing Personnel		29,704
Salary Supplements		4,252
Clerical Personnel		32,681
Part-time Personnel		12,121
Longevity Pay		2,900
Data Processing Services		11,019
Legal Notices, Recording, and Court Costs		332
Printing, Stationery, and Forms		5,687
Travel		809
Other Contracted Services		1,783
Office Supplies		2,456
In Service/Staff Development		1,175
Office Equipment		<u>2,808</u>
Total County Trustee's Office		235,483

County Clerk's Office

County Official/Administrative Officer	\$	90,715
Deputy(ies)		35,416
Salary Supplements		6,128
Secretary(ies)		33,758
Clerical Personnel		96,606
Part-time Personnel		10,927
Longevity Pay		6,000
Data Processing Services		27,282
Travel		2,546
Office Supplies		4,074
In Service/Staff Development		1,055
Office Equipment		<u>1,971</u>
Total County Clerk's Office		316,478

(Continued)

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

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	90,715
Deputy(ies)		170,987
Part-time Personnel		7,372
Longevity Pay		5,400
Other Salaries and Wages		16,218
Jury and Witness Expense		1,750
Data Processing Services		26,494
Legal Notices, Recording, and Court Costs		395
Other Contracted Services		40
Office Supplies		4,898
Premiums on Corporate Surety Bonds		50
Office Equipment		<u>24,137</u>
Total Circuit Court	\$	348,456

General Sessions Court

Judge(s)	\$	130,041
Guidance Personnel		62,190
Secretary(ies)		20,499
Part-time Personnel		6,191
Travel		2,924
Other Contracted Services		1,750
Library Books/Media		1,317
Office Supplies		1,669
In Service/Staff Development		1,495
Office Equipment		<u>2,344</u>
Total General Sessions Court		230,420

Chancery Court

County Official/Administrative Officer	\$	90,715
Assistant(s)		31,051
Deputy(ies)		26,754
Salary Supplements		1,500
Longevity Pay		2,300
Data Processing Services		15,660
Travel		325
Office Supplies		<u>4,569</u>
Total Chancery Court		172,874

Judicial Commissioners

Part-time Personnel	\$	17,008
Longevity Pay		1,200
Other Salaries and Wages		36,888
In-service Training		454
Travel		1,262
Office Supplies		529
Other Charges		<u>340</u>
Total Judicial Commissioners		57,681

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Courtroom Security

Other Capital Outlay	\$ 147,227
Total Courtroom Security	\$ 147,227

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$ 99,787
Assistant(s)	43,271
Deputy(ies)	1,280,009
Accountants/Bookkeepers	41,178
Salary Supplements	24,700
Dispatchers/Radio Operators	356,748
Part-time Personnel	31,225
School Resource Officer	289,128
Longevity Pay	19,800
Overtime Pay	137,916
Bonus Payments	29,000
Other Salaries and Wages	34,106
Social Security	19,115
Pensions	29,584
Life Insurance	1,968
Medical Insurance	54,574
Unemployment Compensation	105
Advertising	60
Communication	8,747
Data Processing Services	20,142
Maintenance and Repair Services - Vehicles	86,391
Postal Charges	217
Travel	12,272
Diesel Fuel	81
Gasoline	143,923
Law Enforcement Supplies	138,751
Office Supplies	7,761
Tires and Tubes	13,766
Uniforms	21,677
Workers' Compensation Insurance	4,948
In Service/Staff Development	10,179
Other Charges	9,816
Motor Vehicles	193,196
Office Equipment	2,637
Total Sheriff's Department	3,166,778

Administration of the Sexual Offender Registry

Other Charges	\$ 1,750
Office Equipment	2,952
Total Administration of the Sexual Offender Registry	4,702

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Jail

Guards	\$ 742,841
Secretary(ies)	24,617
Longevity Pay	3,800
Overtime Pay	44,128
Bonus Payments	14,000
Other Salaries and Wages	25,048
Medical and Dental Services	544,886
Travel	392
Other Contracted Services	128,826
Custodial Supplies	24,496
Drugs and Medical Supplies	32,963
Food Supplies	300,591
Office Supplies	4,969
Prisoners Clothing	8,173
Uniforms	7,496
Other Supplies and Materials	24,935
In Service/Staff Development	1,600
Other Charges	24,919
Data Processing Equipment	26,747
Other Equipment	14,596
Total Jail	\$ 2,000,023

Fire Prevention and Control

Contracts with Government Agencies	\$ 2,000
Instructional Supplies and Materials	1,484
In Service/Staff Development	7,878
Total Fire Prevention and Control	11,362

Rural Fire Protection

Contributions	\$ 150,000
Other Equipment	8,435
Total Rural Fire Protection	158,435

Civil Defense

Supervisor/Director	\$ 69,608
Part-time Personnel	4,920
Overtime Pay	4,595
Other Salaries and Wages	47,138
Dues and Memberships	230
Lease/SBITA Payments	3,400
Maintenance and Repair Services - Equipment	2,285
Maintenance and Repair Services - Vehicles	13,109
Other Contracted Services	2,965
Diesel Fuel	1,457
Gasoline	5,758
Office Supplies	849
Propane Gas	1,251

(Continued)

HICKMAN COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)****Public Safety (Cont.)****Civil Defense (Cont.)**

Uniforms	\$	897
Other Supplies and Materials		11,623
In Service/Staff Development		350
Other Charges		359
Communication Equipment		17,669
Other Equipment		<u>37,396</u>
Total Civil Defense	\$	225,859

County Coroner/Medical Examiner

Medical Personnel	\$	5,400
Pauper Burials		600
Other Contracted Services		<u>37,225</u>
Total County Coroner/Medical Examiner		43,225

Public Health and Welfare**Local Health Center**

Contributions	\$	38,111
Maintenance and Repair Services - Buildings		275
Other Contracted Services		2,359
Office Supplies		582
Other Charges		<u>1,816</u>
Total Local Health Center		43,143

Ambulance/Emergency Medical Services

Supervisor/Director	\$	69,608
Medical Personnel		1,233,305
Part-time Personnel		104,857
Longevity Pay		19,300
Overtime Pay		500,671
Other Per Diem and Fees		532
Dues and Memberships		400
Maintenance and Repair Services - Buildings		983
Maintenance and Repair Services - Equipment		899
Maintenance and Repair Services - Vehicles		46,223
Travel		3,899
Other Contracted Services		186,827
Custodial Supplies		4,584
Diesel Fuel		7,595
Drugs and Medical Supplies		69,410
Gasoline		41,361
Office Supplies		1,992
Tires and Tubes		7,614
Uniforms		10,585
Other Supplies and Materials		9,400
In Service/Staff Development		17,182
Motor Vehicles		203,200
Office Equipment		1,322
Other Equipment		<u>41,244</u>
Total Ambulance/Emergency Medical Services		2,582,993

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Alcohol and Drug Programs

Probation Officer(s)	\$ 12,488
Office Supplies	878
Total Alcohol and Drug Programs	\$ 13,366

Other Local Health Services

Medical Personnel	\$ 134,013
Educational Assistants	74,096
Travel	14,190
Other Supplies and Materials	83
Liability Insurance	186
Total Other Local Health Services	222,568

Other Public Health and Welfare

Other Charges	\$ 706
Total Other Public Health and Welfare	706

Social, Cultural, and Recreational Services

Libraries

Assistant(s)	\$ 117,348
Librarians	42,991
Longevity Pay	3,200
Other Salaries and Wages	18,416
Data Processing Services	5,235
Dues and Memberships	160
Maintenance and Repair Services - Buildings	2,837
Postal Charges	1,162
Travel	853
Other Contracted Services	19,067
Library Books/Media	6,887
Office Supplies	5,874
Utilities	5,301
Other Supplies and Materials	1,783
In Service/Staff Development	100
Other Charges	16,865
Other Equipment	3,987
Total Libraries	252,066

Parks and Fair Boards

Contributions	\$ 3,000
Total Parks and Fair Boards	3,000

Agriculture and Natural Resources

Agricultural Extension Service

Contributions	\$ 53,075
Dues and Memberships	255
Travel	893
Custodial Supplies	404
Office Equipment	881
Total Agricultural Extension Service	55,508

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Soil Conservation

Secretary(ies)	\$ 24,461
Longevity Pay	800
Other Contracted Services	5,000
Other Charges	2,550
Total Soil Conservation	\$ 32,811

Other Operations

Industrial Development

Supervisor/Director	\$ 66,150
Contributions	9,054
Total Industrial Development	75,204

Veterans' Services

Supervisor/Director	\$ 34,073
Maintenance and Repair Services - Vehicles	987
Rentals	3,600
Travel	79
Other Contracted Services	449
Gasoline	644
Office Supplies	154
Other Charges	478
Office Equipment	94
Total Veterans' Services	40,558

Other Charges

Liability Insurance	\$ 327,434
Trustee's Commission	235,820
Workers' Compensation Insurance	152,278
Total Other Charges	715,532

Employee Benefits

Social Security	\$ 560,144
Pensions	833,196
Life Insurance	25,294
Medical Insurance	2,170,571
Unemployment Compensation	4,522
Other Contracted Services	6,200
Total Employee Benefits	3,599,927

COVID-19 Grant #1

Building Improvements	\$ 7,794
Total COVID-19 Grant #1	7,794

Miscellaneous

Contracts with Government Agencies	\$ 12,993
Contributions	65,000
Dues and Memberships	16,982

(Continued)

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

General Fund (Cont.)		
Other Operations (Cont.)		
Miscellaneous (Cont.)		
Postal Charges	\$ 46,975	
Other Contracted Services	1,620	
Other Charges	<u>5,975</u>	
Total Miscellaneous	\$ 149,545	
Capital Projects		
Other General Government Projects		
Building Purchases	\$ 527,556	
Total Other General Government Projects	<u>527,556</u>	
Total General Fund		\$ 18,001,034
Drug Control Fund		
Public Safety		
Sheriff's Department		
Other Charges	\$ 5,533	
Motor Vehicles	<u>91,693</u>	
Total Sheriff's Department	\$ 97,226	
Total Drug Control Fund		97,226
Adequate Facilities/ Development Tax Fund		
General Government		
Building		
Trustee's Commission	\$ 3,054	
Total Building	<u>3,054</u>	
Total Adequate Facilities/ Development Tax Fund		3,054
American Rescue Plan Act Fund		
Public Health and Welfare		
Local Health Center		
Building Improvements	\$ 29,780	
Total Local Health Center	<u>29,780</u>	
Ambulance/Emergency Medical Services		
Motor Vehicles	\$ 353,800	
Other Construction	<u>61,697</u>	
Total Ambulance/Emergency Medical Services	415,497	
Other Operations		
Other Charges		
Matching Share	\$ 101,740	
Total Other Charges	<u>101,740</u>	

(Continued)

HICKMAN COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****American Rescue Plan Act Fund (Cont.)**

Highways

Capital Outlay

Highway Construction	\$ 969,501
Total Capital Outlay	<u>\$ 969,501</u>

Total American Rescue Plan Act Fund

\$ 1,516,518

Constitutional Officers - Fees Fund

Administration of Justice

Circuit Court

Constitutional Officers' Operating Expenses	\$ 50
Total Circuit Court	<u>\$ 50</u>

Total Constitutional Officers - Fees Fund

50

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 99,787
Assistant(s)	88,660
Deputy(ies)	39,340
Salary Supplements	4,628
Part-time Personnel	18,065
Longevity Pay	3,700
Overtime Pay	13,856
Board and Committee Members Fees	16,800
Contributions	500
Dues and Memberships	3,875
Legal Notices, Recording, and Court Costs	797
Travel	6,344
Other Contracted Services	10,092
Office Supplies	355
In Service/Staff Development	3,275
Total Administration	<u>\$ 310,074</u>

Highway and Bridge Maintenance

Salary Supplements	\$ 1,500
Foremen	304,024
Equipment Operators	374,572
Laborers	299,120
Longevity Pay	33,600
Overtime Pay	28,006
Asphalt - Cold Mix	36,783
Asphalt - Liquid	463,167
Crushed Stone	246,690
General Construction Materials	403
Other Road Materials	29,200
Pipe	22,358
Road Signs	12,257

(Continued)

HICKMAN COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****Highway/Public Works Fund (Cont.)**

Highways (Cont.)

Highway and Bridge Maintenance (Cont.)

Small Tools	\$ 2,643
Wood Products	29
Chemicals	5,040
Total Highway and Bridge Maintenance	\$ 1,859,392

Operation and Maintenance of Equipment

Foremen	\$ 46,752
Mechanic(s)	35,752
Longevity Pay	3,000
Overtime Pay	1,640
Laundry Service	10,882
Diesel Fuel	152,351
Equipment and Machinery Parts	94,710
Garage Supplies	25,414
Gasoline	31,529
Lubricants	7,192
Tires and Tubes	26,239
Other Charges	178
Total Operation and Maintenance of Equipment	435,639

Other Charges

Communication	\$ 4,415
Electricity	4,179
Water and Sewer	3,401
Liability Insurance	73,895
Trustee's Commission	35,195
Total Other Charges	121,085

Employee Benefits

Social Security	\$ 100,772
Pensions	149,765
Employee and Dependent Insurance	544,488
Unemployment Compensation	7,312
Workers' Compensation Insurance	102,069
Other Charges	2,382
Total Employee Benefits	906,788

Capital Outlay

Bridge Construction	\$ 57,110
Highway Construction	1,505,414
Highway Equipment	86,952
Motor Vehicles	97,911
Other Construction	22
Total Capital Outlay	1,747,409

Total Highway/Public Works Fund \$ 5,380,387

(Continued)

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

General Debt Service Fund			
Principal on Debt			
General Government			
Principal on Notes	\$ 133,708		
Principal on Other Loans	<u>443,780</u>		
Total General Government		\$ 577,488	
Highways and Streets			
Principal on Notes	\$ 164,100		
Total Highways and Streets		164,100	
Education			
Principal on Other Loans	\$ 1,446,926		
Total Education		1,446,926	
Interest on Debt			
General Government			
Interest on Notes	\$ 50,472		
Interest on Other Loans	<u>126,963</u>		
Total General Government		177,435	
Highways and Streets			
Interest on Notes	\$ 32,875		
Total Highways and Streets		32,875	
Education			
Interest on Other Loans	\$ 336,602		
Total Education		336,602	
Other Debt Service			
General Government			
Trustee's Commission	\$ 29,911		
Other Debt Service	<u>20,719</u>		
Total General Government		50,630	
Education			
Other Debt Service	\$ 47,175		
Total Education		<u>47,175</u>	
Total General Debt Service Fund			\$ 2,833,231
General Capital Projects Fund			
Capital Projects			
Public Health and Welfare Projects			
Other Capital Outlay	\$ 3,261		
Total Public Health and Welfare Projects		\$ 3,261	
Highway and Street Capital Projects			
Highway Equipment	\$ 587,539		
Total Highway and Street Capital Projects		<u>587,539</u>	
Total General Capital Projects Fund			<u>590,800</u>
Total Governmental Funds - Primary Government			\$ 28,422,300

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

Discretely Presented Hickman County School Department

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

Instruction

Regular Instruction Program

Teachers	\$ 9,778,835
Career Ladder Program	36,000
Homebound Teachers	1,182
Salary Supplements	413,987
Educational Assistants	410,207
Other Salaries and Wages	378,474
Non-certified Substitute Teachers	174,518
Social Security	815,544
Pensions	768,432
Medical Insurance	1,524,716
Employer Medicare	2,697
On-behalf Payments to OPEB	23,647
Maintenance and Repair Services - Equipment	14,619
Instructional Supplies and Materials	128,984
Textbooks - Bound	229,407
Other Supplies and Materials	6,638
TISA - On-behalf Payments	39,133
Other Charges	1,355
Regular Instruction Equipment	266
Total Regular Instruction Program	\$ 14,748,641

Alternative Instruction Program

Teachers	\$ 121,900
Educational Assistants	22,975
Social Security	10,548
Pensions	12,363
Medical Insurance	25,375
Travel	1,776
Instructional Supplies and Materials	1,498
Other Supplies and Materials	1,500
Total Alternative Instruction Program	197,935

Special Education Program

Teachers	\$ 1,843,481
Psychological Personnel	75,773
Homebound Teachers	2,538
Educational Assistants	416,047
Speech Pathologist	194,662
Social Security	185,821
Pensions	215,081
Medical Insurance	371,575
Other Contracted Services	249,964
Instructional Supplies and Materials	5,858
Other Supplies and Materials	305
TISA - On-behalf Payments	9,673
Special Education Equipment	13,404
Total Special Education Program	3,584,182

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program

Teachers	\$ 816,497
Salary Supplements	8,712
Other Salaries and Wages	6,500
Non-certified Substitute Teachers	9,850
Social Security	62,711
Pensions	61,407
Medical Insurance	105,106
Communication	10,771
Travel	633
Other Contracted Services	10,000
Instructional Supplies and Materials	6,197
Textbooks - Bound	3,987
Software	238,710
Other Supplies and Materials	36,872
Other Charges	12,921
Vocational Instruction Equipment	812,738
Other Equipment	2,341
Total Career and Technical Education Program	\$ 2,205,953

Support Services

Attendance

Supervisor/Director	\$ 67,869
Other Salaries and Wages	41,893
Social Security	7,995
Pensions	8,312
Medical Insurance	12,278
Travel	636
Other Contracted Services	12,353
In Service/Staff Development	290
Total Attendance	151,626

Health Services

Supervisor/Director	\$ 71,253
Medical Personnel	357,331
Other Salaries and Wages	54,240
Social Security	36,139
Pensions	42,176
Medical Insurance	53,588
Travel	2,624
Other Contracted Services	6,960
Drugs and Medical Supplies	5,494
Other Supplies and Materials	3,219
In Service/Staff Development	2,372
Other Charges	4,350
Health Equipment	5,354
Total Health Services	645,100

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Other Student Support

Guidance Personnel	\$ 572,913
Other Salaries and Wages	180,897
Social Security	55,911
Pensions	54,745
Medical Insurance	78,790
Evaluation and Testing	40,000
Payments to Schools - Other	80,000
Travel	7,832
Other Contracted Services	14,810
Other Supplies and Materials	1,220
In Service/Staff Development	2,000
Other Charges	2,299
Total Other Student Support	\$ 1,091,417

Regular Instruction Program

Supervisor/Director	\$ 46,485
Librarians	453,984
Secretary(ies)	218,168
Clerical Personnel	254,651
Other Salaries and Wages	48,492
Social Security	74,424
Pensions	95,605
Medical Insurance	177,615
Employer Medicare	501
Maintenance and Repair Services - Equipment	3,065
Travel	681
Other Contracted Services	15,507
Library Books/Media	7,999
Other Supplies and Materials	6,000
Administration Equipment	22,571
Regular Instruction Equipment	7,068
Other Equipment	81,031
Total Regular Instruction Program	\$ 1,513,847

Special Education Program

Supervisor/Director	\$ 84,088
Other Salaries and Wages	1,650
In-service Training	579
Social Security	6,418
Pensions	5,726
Medical Insurance	8,100
Maintenance and Repair Services - Equipment	4,949
Travel	4,950
In Service/Staff Development	1,949
Total Special Education Program	\$ 118,409

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Career and Technical Education Program

Supervisor/Director	\$	179,261
Other Salaries and Wages		39,123
Social Security		10,716
Pensions		10,010
Medical Insurance		9,863
Maintenance and Repair Services - Equipment		479
Travel		532
Other Contracted Services		4,956
Other Supplies and Materials		44,389
In Service/Staff Development		34,400
Other Equipment		34,063
Total Career and Technical Education Program	\$	367,792

Technology

Supervisor/Director	\$	71,253
Other Salaries and Wages		5,480
Social Security		5,751
Pensions		9,085
Medical Insurance		8,100
Internet Connectivity		92,786
Travel		92
Other Contracted Services		110,668
Other Supplies and Materials		495
Regular Instruction Equipment		92,844
Total Technology		396,554

Other Programs

On-behalf Payments to OPEB	\$	58,470
Total Other Programs		58,470

Board of Education

Board and Committee Members Fees	\$	16,800
In-service Training		1,415
Social Security		1,136
Audit Services		29,000
Dues and Memberships		21,468
Legal Services		7,288
Travel		1,862
Other Contracted Services		14,717
Liability Insurance		119,404
Trustee's Commission		133,471
Workers' Compensation Insurance		182,568
Other Charges		4,421
Total Board of Education		533,550

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Director of Schools

County Official/Administrative Officer	\$	120,000
Secretary(ies)		107,404
Social Security		17,346
Pensions		23,517
Medical Insurance		14,000
Communication		2,785
Maintenance and Repair Services - Equipment		6,494
Postal Charges		979
Travel		1,954
Other Contracted Services		5,000
Office Supplies		2,463
Other Supplies and Materials		2,282
Other Charges		<u>15,864</u>
Total Director of Schools	\$	320,088

Office of the Principal

Principals	\$	698,155
Assistant Principals		458,344
Other Salaries and Wages		96,184
Social Security		94,202
Pensions		101,595
Medical Insurance		127,514
Postal Charges		132
Travel		555
Other Contracted Services		<u>154,314</u>
Total Office of the Principal		1,730,995

Fiscal Services

Other Contracted Services	\$	<u>45,000</u>
Total Fiscal Services		45,000

Operation of Plant

Communication	\$	41,689
Other Contracted Services		742,083
Custodial Supplies		37,874
Electricity		867,448
Natural Gas		75,827
Water and Sewer		261,764
Other Supplies and Materials		1,363
Boiler Insurance		9,074
Building and Contents Insurance		200,000
Other Equipment		<u>11,703</u>
Total Operation of Plant		2,248,825

Maintenance of Plant

Supervisor/Director	\$	59,378
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(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant (Cont.)

Secretary(ies)	\$ 13,489
Other Salaries and Wages	206,454
Social Security	22,191
Pensions	34,392
Medical Insurance	46,858
Maintenance and Repair Services - Buildings	219,881
Maintenance and Repair Services - Equipment	176,229
Travel	99
Other Contracted Services	<u>146,567</u>
Total Maintenance of Plant	\$ 925,538

Transportation

Supervisor/Director	\$ 71,253
Mechanic(s)	105,223
Bus Drivers	790,364
Secretary(ies)	13,489
Other Salaries and Wages	625
Social Security	74,816
Pensions	93,577
Medical Insurance	101,951
Employer Medicare	386
Other Fringe Benefits	15,355
Maintenance and Repair Services - Vehicles	26,433
Other Contracted Services	59,091
Diesel Fuel	137,832
Equipment and Machinery Parts	508
Garage Supplies	640
Gasoline	39,167
Lubricants	5,563
Propane Gas	44,557
Tires and Tubes	6,242
Vehicle Parts	48,185
Vehicle and Equipment Insurance	50,000
Other Charges	650
Motor Vehicles	23,075
Transportation Equipment	<u>532,054</u>
Total Transportation	2,241,036

Central and Other

Social Security	\$ 78
Unemployment Compensation	12,418
Other Fringe Benefits	1,025
Contributions	63,341
Other Contracted Services	17,042
Other Supplies and Materials	25,846
Other Charges	<u>7,106</u>
Total Central and Other	126,856

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	36,000
Cafeteria Personnel		16,800
Social Security		3,796
Pensions		6,252
Employer Medicare		244
Total Food Service		\$ 63,092

Community Services

Supervisor/Director	\$	6,828
Other Salaries and Wages		70,934
Social Security		5,829
Pensions		9,207
Medical Insurance		15,800
Other Supplies and Materials		4,997
Total Community Services		113,595

Early Childhood Education

Supervisor/Director	\$	44,379
Teachers		202,778
Educational Assistants		80,403
Other Salaries and Wages		10,961
Social Security		22,437
Pensions		26,241
Medical Insurance		43,980
Travel		495
Instructional Supplies and Materials		10,413
Other Supplies and Materials		13,958
Other Equipment		14,085
Total Early Childhood Education		470,130

Capital Outlay

Regular Capital Outlay

Internet Connectivity	\$	479,214
Other Contracted Services		57,746
Other Capital Outlay		42,425
Total Regular Capital Outlay		579,385

Total General Purpose School Fund

\$ 34,478,016

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	145,516
Educational Assistants		47,325
Other Salaries and Wages		700,958
Social Security		60,726

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Regular Instruction Program (Cont.)

Pensions	\$ 63,409
Medical Insurance	75,831
Employer Medicare	4,408
Other Contracted Services	210,434
Instructional Supplies and Materials	358,482
Textbooks - Bound	55,349
Software	43,090
Regular Instruction Equipment	<u>211,489</u>
Total Regular Instruction Program	\$ 1,977,017

Alternative Instruction Program

Teachers	\$ 31,208
Employer Medicare	<u>453</u>
Total Alternative Instruction Program	31,661

Special Education Program

Educational Assistants	\$ 509,734
Other Salaries and Wages	20,500
Non-certified Substitute Teachers	23,000
Social Security	32,220
Pensions	52,784
Medical Insurance	73,000
Employer Medicare	7,236
Other Contracted Services	10,268
Instructional Supplies and Materials	4,141
Special Education Equipment	<u>10,901</u>
Total Special Education Program	743,784

Career and Technical Education Program

Educational Assistants	\$ 16,837
Social Security	1,262
Pensions	1,157
Medical Insurance	7,077
Unemployment Compensation	100
Instructional Supplies and Materials	967
Other Supplies and Materials	6,761
Vocational Instruction Equipment	<u>15,031</u>
Total Career and Technical Education Program	49,192

Support Services

Attendance

Clerical Personnel	\$ 13,043
Social Security	626
Pensions	1,400
Employer Medicare	<u>146</u>
Total Attendance	15,215

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Health Services

Medical Personnel	\$	9,600
Social Security		595
Pensions		722
Employer Medicare		139
Total Health Services		<u>\$ 11,056</u>

Other Student Support

Supervisor/Director	\$	55,080
Social Workers		138,970
Social Security		11,680
Pensions		15,427
Medical Insurance		23,415
Employer Medicare		2,732
Communication		19,960
Travel		9,891
Other Contracted Services		13,706
Office Supplies		4,553
Software		2,440
Other Supplies and Materials		42,651
In Service/Staff Development		6,874
Other Charges		<u>10,071</u>
Total Other Student Support		<u>357,450</u>

Regular Instruction Program

Supervisor/Director	\$	236,996
Instructional Computer Personnel		126,943
Secretary(ies)		38,363
Other Salaries and Wages		305,790
In-service Training		6,800
Social Security		46,953
Pensions		51,308
Medical Insurance		39,538
Employer Medicare		7,439
Maintenance and Repair Services - Equipment		4,364
Travel		3,019
Other Contracted Services		148,250
Library Books/Media		3,148
Other Supplies and Materials		76,129
In Service/Staff Development		24,137
Other Equipment		<u>10,610</u>
Total Regular Instruction Program		<u>1,129,787</u>

Special Education Program

Psychological Personnel	\$	154,764
Medical Personnel		64,104
Secretary(ies)		41,754

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Special Education Program (Cont.)

Social Security	\$ 16,011
Pensions	21,442
Medical Insurance	25,000
Employer Medicare	3,572
Evaluation and Testing	6,523
Postal Charges	360
Other Contracted Services	4,500
Other Supplies and Materials	3,271
Other Equipment	2,560
Total Special Education Program	\$ 343,861

Career and Technical Education Program

Clerical Personnel	\$ 1,871
Social Security	140
Medical Insurance	786
Total Career and Technical Education Program	2,797

Technology

Other Salaries and Wages	\$ 57,134
Social Security	3,113
Pensions	3,891
Medical Insurance	8,000
Employer Medicare	728
Total Technology	72,866

Operation of Plant

Janitorial Services	\$ 35,200
Plant Operation Equipment	482,037
Total Operation of Plant	517,237

Transportation

Contracts with Parents	\$ 13,526
Other Charges	1,005
Total Transportation	14,531

Capital Outlay**Regular Capital Outlay**

Engineering Services	\$ 57,850
Other Contracted Services	186,922
Building Improvements	2,694,162
Other Capital Outlay	62,382
Total Regular Capital Outlay	3,001,316

Total School Federal Projects Fund \$ 8,267,770

(Continued)

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

Discretely Presented Hickman County School Department (Cont.)

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$ 37,000
Accountants/Bookkeepers	150,268
Cafeteria Personnel	641,895
Social Security	62,003
Pensions	89,856
Medical Insurance	135,000
Communication	3,025
Maintenance and Repair Services - Equipment	98,329
Transportation - Other than Students	3,390
Travel	1,440
Other Contracted Services	18,641
Food Supplies	1,062,344
Utilities	1,294
USDA - Commodities	131,234
Other Supplies and Materials	105,543
Other Charges	24,226
Food Service Equipment	<u>105,637</u>
Total Food Service	<u>\$ 2,671,125</u>

Total Central Cafeteria Fund \$ 2,671,125

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$ 1,511,615
Total Community Services	<u>\$ 1,511,615</u>

Total Internal School Fund 1,511,615Total Governmental Funds - Hickman County School Department \$ 46,928,526

HICKMAN COUNTY, TENNESSEE
Schedule of Detailed Revenues and Expenses
Solid Waste Disposal Fund
For the Year Ended June 30, 2024

	Business-type Activities
	Major Enterprise Fund
Solid Waste Disposal Fund	Solid Waste Disposal Fund
Revenues	
Operating Revenues	
Charges for Current Services	
Commercial and Industrial Waste Collections	\$ 276,184
Residential Waste Collection Charge	130,737
Tipping Fees	61,937
Solid Waste Disposal Fee	873,746
Surcharge - Waste Tire Disposal	11,151
Contracted Services	248,915
Total Charges for Current Services	<u>\$ 1,602,670</u>
Other Local Revenues	
Recurring Items	
Lease/Rentals	\$ 53,900
Sale of Recycled Materials	<u>110,181</u>
Total Other Local Revenues	<u>\$ 164,081</u>
Total Operating Revenues	<u>\$ 1,766,751</u>
Nonoperating Revenues	
Investment Income	\$ 38,832
Sale of Equipment	27,967
Litter Program Grant	33,316
Other State Grants	81,440
Donations	1,000
Total Nonoperating Revenues	<u>\$ 182,555</u>
Total Revenues	<u><u>\$ 1,949,306</u></u>
Expenses	
Operating Expenses	
Sanitation Management	
Supervisor/Director	\$ 64,669

(Continued)

HICKMAN COUNTY, TENNESSEE
Schedule of Detailed Revenues and Expenses
Solid Waste Disposal Fund (Cont.)

Business-type Activities	Major Enterprise Fund
Solid Waste Disposal Fund	\$ 38,808
	28,010
	1,125
	78,320
	42,267
	56,423
	34,592
	131,124
	11,700
	29,320
	39,216
	71,856
	83,350
	1,296
	4,809
	4,175
	14,086
	12,012
	62,279
	6,522
	1,620
	4,600
	693,693
	5,605
	584
	57,511
	16,223
	3,636
	4,876
	2,642

(Continued)

HICKMAN COUNTY, TENNESSEE
Schedule of Detailed Revenues and Expenses
Solid Waste Disposal Fund (Cont.)

	Business-type Activities
	Major Enterprise Fund
Solid Waste Disposal Fund	Solid Waste Disposal Fund
Expenses (Cont.)	
Operating Expenses (Cont.)	
Sanitation Management (Cont.)	
Small Tools	\$ 1,948
Tires and Tubes	3,050
Utilities	6,527
Wire	4,340
Testing	12,498
Trustee's Commission	15,832
Depreciation	103,961
Surcharge	8,770
In Service/ Staff Development	100
Office Equipment	1,349
Solid Waste Equipment	32,231
Total Sanitation Management	<u><u>\$ 1,797,549</u></u>
Litter and Trash Collection	
Supervisor/Director	\$ 21,115
Instructional Supplies and Material	8,815
Other Charges	5,736
Total Other Charges	<u><u>\$ 35,666</u></u>
Total Operating Expenses	<u><u>\$ 1,833,215</u></u>
Nonoperating Expenses	
General Government Debt Service	
Interest on Other Loans	\$ 8,911
Total General Government Debt Service	<u><u>\$ 8,911</u></u>
Total Nonoperating Expenses	<u><u>\$ 8,911</u></u>
Total Expenses	<u><u>\$ 1,842,126</u></u>

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***

Hickman County Mayor and
Board of County Commissioners
Hickman 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hickman County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Hickman County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated September 26, 2024. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of Hickman County School Department (a discretely presented component unit), as described in our report on Hickman County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Hickman County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Hickman County's internal control. Accordingly, we do not express an opinion on the effectiveness of Hickman County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hickman County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying Schedule of Findings and Questioned Costs as item: 2024-001.

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 Hickman County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 26, 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

Hickman County Mayor and
Board of County Commissioners
Hickman 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 Hickman 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 Hickman County's major federal programs for the year ended June 30, 2024. Hickman 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, Hickman 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 Hickman 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 Hickman 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 Hickman 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 Hickman 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 Hickman 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 Hickman 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 Hickman 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 Hickman 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hickman County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Hickman County's basic financial statements. We issued our report thereon dated September 26, 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

September 26, 2024

JEM/gc

HICKMAN COUNTY, TENNESSEE, AND THE HICKMAN COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (7)
For the Year Ended June 30, 2024

Federal/Pass-Through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Education:			
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	(4)	\$ 484,802
National School Lunch Program	10.555	(4)	1,298,131 (6)
National School Lunch Program (Supply Chain Assistance Grant)	10.555	(4)	76,445 (6)
Child Nutrition Discretionary Grants Limited Availability	10.579	(4)	19,200
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (5)			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(4)	131,234 (6)
Total U.S. Department of Agriculture			<u>\$ 2,009,812</u>
U.S. Department of Justice:			
Direct Award:			
Bulletproof Vest Partnership Program	16.607	N/A	\$ 6,685
Total U.S. Department of Justice			<u>\$ 6,685</u>
U.S. Department of Transportation:			
Direct Award:			
Safe Streets and Roads for All	20.939	N/A	\$ 84,023
Passed-through State Department of Homeland Security:			
Highway Safety Cluster: (5)			
State and Community Highway Safety	20.600	(4)	19,123
Total U.S. Department of Transportation			<u>\$ 103,146</u>
U.S. Department of Treasury:			
Direct Award:			
COVID 19 - Local Assistance and Tribal Consistency Fund (ARP)	21.032	N/A	\$ 50,000
Passed-through State Department of Education:			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(4)	51,433
Total U.S. Department of Treasury			<u>\$ 101,433</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	(4)	\$ 949,301
Special Education Cluster: (5)			
Special Education - Grants to States	84.027	(4)	979,740 (6)
COVID 19 - Special Education - Grants to States - ARP	84.027X	(4)	14,330 (6)
Special Education - Preschool Grants	84.173	(4)	25,143
Career and Technical Education - Basic Grants to States	84.048	(4)	72,450
Rural Education	84.358	(4)	106,424
Supporting Effective Instruction State Grants	84.367	(4)	101,927
Comprehensive Literacy Development	84.371	(4)	99,848
Student Support and Academic Enrichment Program	84.424	(4)	116,571

(Continued)

HICKMAN COUNTY, TENNESSEE, AND THE HICKMAN COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (7) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Education (cont.):			
Passed-through State Department of Education (cont.):			
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	(4)	\$ 970,536 (6)
COVID 19 - 2021 American Rescue Plan - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER-ARP)	84.425U	(4)	4,709,121 (6)
COVID 19 - Education Stabilization Fund	84.425D	(4)	199,015 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER-ARP)	84.425W	(4)	4,998 (6)
Total U.S. Department of Education			<u>\$ 8,349,404</u>
U.S. Election Assistance Commission:			
Passed-through Tennessee Secretary of State:			
HAVA Election Security Grants	90.404	(4)	\$ 215,024
Total U.S. Election Assistance Commission			<u>\$ 215,024</u>
U.S. Department of Health and Human Services:			
Passed-through State Department of Education:			
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	(4)	\$ 277,438
Passed-through State Department of Health:			
COVID 19 - Immunization Cooperative Agreements	93.268	(4)	7,794
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	(4)	183,504
Total U.S. Department of Health and Human Services			<u>\$ 468,736</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Emergency Management Performance Grants	97.042	(4)	\$ 33,040
Homeland Security Grant Program	97.067	(4)	9,690
Total U.S. Department of Homeland Security			<u>\$ 42,730</u>
Total Expenditures of Federal Grants			<u>\$ 11,296,970</u>

State Grants	Contract Number
Local Health Services - State Department of Health	N/A (4) \$ 297,001
FY23 Training Equipment Grant - TN Corrections Institute	N/A (4) 14,596
TN Law Enforcement Trainings Academy Cost Sharing Grant - TN Department of Commerce and Insurance	N/A (4) 27,000
Court Security Grant Program - TN Administrative Office of the Courts	N/A (4) 124,405
Violent Crime Intervention Fund - TN Department of Finance and Administration	N/A (4) 194,309
ThreeStar Community Development Grant - TN Economic Community and Development	N/A (4) 7,770
Archives Development Programs - TN Secretary of State	N/A (4) 1,224
Rural Arts Project Support (RAPS) - Tennessee Arts Commission	N/A (4) 15,200
Help America Vote Act - TN Secretary of State	N/A (4) 11,317
School Resource Officer Grant - TN Department of Safety	N/A (4) 375,000

(Continued)

HICKMAN COUNTY, TENNESSEE, AND THE HICKMAN COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (7) (Cont.)

	Assistance Listing Number	Contract Number	Expenditures
State Grants (cont.)			
Juvenile Justice State Supplement - State Commission on Children and Youth	N/A	(4)	\$ 9,000
Early Childhood Education - State Department of Education	N/A	(4)	415,275
Special Education Pre School - State Department of Education	N/A	(4)	29,748
Public School Security Grant - State Department of Education	N/A	(4)	57,162
COVID 19 - Learning Camps Transportation - State Department of Education	N/A	(4)	30,104
COVID 19 - Learning Camps - Summer Learning Camps - State Department of Education	N/A	(4)	255,690
Innovative School Models - State Department of Education	N/A	(4)	955,369
Safe Schools Act- State Department of Education	N/A	(4)	41190
Recycling Equipment Grant - TN Department of Environment and Conservation	N/A	(4)	50,000
Convenience Center Grant - TN Department of Environment and Conservation	N/A	(4)	31,440
Litter Grant - State Department of Transportation	N/A	(4)	<u>33,316</u>
Total State Grants			\$ <u>2,976,116</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) Hickman 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) Information not available.
- (5) Child Nutrition Cluster total \$1,990,612; Highway Safety Cluster total \$19,123; Special Education Cluster total \$1,019,213.
- (6) Total for ALN 10.555 is \$1,505,810; Total for ALN 84.027 is \$994,070; Total for ALN 84.425 is \$5,883,670.
- (7) **CONSOLIDATED ADMINISTRATION**

The following amounts were consolidated for administration purposes:

Program Title	ALN	Amount Provided to Consolidated Administration
Title I Grants to Local Educational Agencies	84.010	\$ 135,345
Supporting Effective Instruction State Grant	84.367	20,244
Student Support and Academic Enrichment Program	84.424	1,550
Rural Education	84.358	<u>9,236</u>
Total amounts consolidated for administration purposes		\$ <u>166,375</u>

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

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. In addition, OMB's Uniform Guidance requires auditees to report the status of all prior-year findings whether corrected or not. Presented below are financial statement findings along with their current status from the Annual Financial Report for Hickman County, Tennessee, for the year ended June 30, 2024.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	AI.N	Current Status
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OFFICE OF COUNTY MAYOR

2023	203	2023-001	Some funds were not deposited within three days of collection at the ambulance service.	N/A	Corrected
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HICKMAN COUNTY

2023	203	2023-002	Operations of the Hickman County Maintenance Department are currently being reviewed.	N/A	See Finding 2024-001
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Prior-year Federal Awards Findings

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

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

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

1. Our report on the financial statements of Hickman County is unmodified.
2. Internal Control Over Financial Reporting:

* Material weakness identified?	NO
* Significant deficiency identified?	NONE REPORTED

3. Noncompliance material to the financial statements noted?

NO

Federal Awards:

4. Internal Control Over Major Federal Programs:

* Material weakness identified?	NO
* Significant deficiency identified?	NONE REPORTED

5. Type of report auditor issued on compliance for major programs.

UNMODIFIED

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

NO

7. Identification of Major Federal Programs:

* Assistance Listing Number: 84.425	COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund
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8. Dollar threshold used to distinguish between Type A and Type B Programs.

\$750,000

9. Auditee qualified as low-risk auditee?

YES

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

A finding, as a result of our audit, is presented below. We reviewed the finding with management to provide an opportunity for their response. 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.

HICKMAN COUNTY MAINTENANCE DEPARTMENT

FINDING 2024-001

AN INVESTIGATION OF THE MAINTENANCE DEPARTMENT DISCLOSED THAT THE FORMER MAINTENANCE DIRECTOR MISAPPROPRIATED COUNTY FUNDS TOTALING AT LEAST \$29,960.

(Noncompliance Under *Government Auditing Standards*)

An investigation by the Comptroller's Division of Investigations of the Hickman County Maintenance Department disclosed that the former maintenance director misappropriated at least \$29,960 of county funds during the period July 1, 2017, through March 11, 2022. The investigation also disclosed that the former maintenance director made several questionable purchases during this time period in the amount of \$4,579 and disclosed various other deficiencies. Details of the findings and recommendations related to the investigation can be found in a report dated February 16, 2024, at www.comptroller.tn.gov/ia.

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.

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

The audit of Hickman County did not report any findings and recommendations that required a management corrective action plan. Therefore, no management responses are 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).