



## ANNUAL FINANCIAL REPORT

**Humphreys County, Tennessee**

*For the Year Ended June 30, 2024*

**Jason E. Mumpower**  
*Comptroller of the Treasury*



**DIVISION OF  
LOCAL GOVERNMENT AUDIT**

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

**COMPTROLLER OF THE TREASURY**  
*JASON E. MUMPOWER*

**DIVISION OF LOCAL GOVERNMENT AUDIT**  
*JAMES R. ARNETTE*  
*Director*

*LEE ANN WEST, CPA, CGFM*  
*Audit Manager*

This financial report is available at [www.comptroller.tn.gov](http://www.comptroller.tn.gov).

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## HUMPHREYS COUNTY, TENNESSEE

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# Summary of Audit Findings

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

## *Scope*

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

## *Results*

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

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

## *Finding*

The following is a summary of the audit finding:

### OFFICE OF ROAD SUPERVISOR

- ◆ The Highway/Public Works Fund required material audit adjustments for proper financial statement presentation.



## INTRODUCTORY SECTION

# **HUMPHREYS COUNTY OFFICIALS**

June 30, 2024

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## **Officials**

Mike Pogreba, County Executive  
Randy Woods, Road Supervisor  
Robert Martin, Interim Director of Schools  
Leigh Ann Stanfield, Trustee  
LeeAnn Plant, Assessor of Property  
Cindy Wilson, County Clerk  
Edie Stainforth, Circuit and General Sessions Courts Clerk  
Michael Bullion, Clerk and Master  
Jan Davis, Register of Deeds  
Chris Davis, Sheriff

## **Board of County Commissioners**

Mike Pogreba, County Executive, Chairman	
Terry Coleman	Van Malone
Justin Curtis	Larry Mayberry
Tim Daniel	Kathie McClanahan
Jere Hooper	Marilyn Phillips
Ricky Hooper	Edward Rochelle
John Hurt	John Tidwell, Jr.
Grant Gillespie	Daniel Waggoner

## **Board of Education**

Billy Daniel, Chairman  
Saul Beard  
Johnny T. Larkin  
Renee Muha  
Dwayne Ross  
Ambra Wilson  
Jessica R. Wiser

## **Audit Committee**

Kathie McClanahan, Chairman  
Tim Daniel  
Grant Gillespie  
Ricky Hooper  
John Hurt  
Marilyn Phillips  
Daniel Waggoner

## FINANCIAL SECTION



JASON E. MUMPOWER  
*Comptroller*

## Independent Auditor's Report

Humphreys County Executive and  
Board of County Commissioners  
Humphreys County, Tennessee

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

We did not audit the financial statements of the Internal School Fund of the Humphreys County School Department (a discretely presented component unit), which represent 2.1 percent, 2.3 percent, and 2.3 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to amounts included for the Humphreys County School Department's Internal School Fund, is based solely on the report of the other auditors.

#### *Basis for Opinions*

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

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Humphreys 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 and General Capital Projects funds, combining and individual fund financial statements of the Humphreys 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 and General Capital Projects funds, combining and individual fund financial statements of the Humphreys 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 August 22, 2024, on our consideration of Humphreys 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 Humphreys 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 Humphreys County's internal control over financial reporting and compliance.

Very truly yours,

  
Jason E. Mumpower  
Comptroller of the Treasury  
Nashville, Tennessee

August 22, 2024

JEM/gc

## **BASIC FINANCIAL STATEMENTS SECTION**

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

	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Humphreys County School Department</b>
<b>ASSETS</b>				
Cash	\$ 3,522	\$ 0	\$ 3,522	\$ 2,023,359
Equity in Pooled Cash and Investments	53,504,188	568,234	54,072,422	35,805,593
Accounts Receivable	1,292,571	24,455	1,317,026	25,945
Due from Other Governments	2,945,374	0	2,945,374	1,847,159
Due from Primary Governments	0	0	0	1,292,571
Property Taxes Receivable	10,756,771	0	10,756,771	3,586,074
Allowance for Uncollectible Property Taxes	(246,888)	0	(246,888)	(92,955)
Restricted Assets:				
Amounts Accumulated for Pension Benefits	0	0	0	217,119
Other Restricted Assets - Customer Deposits	0	113,276	113,276	0
Net Pension Asset - Agent Plan	1,358,111	0	1,358,111	683,854
Net Pension Asset - Teacher Retirement Plan	0	0	0	61,260
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	3,595,345
Capital Assets Not Depreciated:				
Land	2,345,462	12,000	2,357,462	141,175
Construction in Progress	4,341,300	0	4,341,300	35,229,504
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	2,709,012	0	2,709,012	8,292,249
Infrastructure	13,055,199	448,008	13,503,207	74,155
Other Capital Assets	2,825,757	1,081	2,826,838	2,878,629
Total Assets	\$ 94,890,379	\$ 1,167,054	\$ 96,057,433	\$ 95,661,036

**DEFERRED OUTFLOWS OF RESOURCES**

Pension Changes in Experience	\$ 401,973	\$ 0	\$ 401,973	\$ 1,061,064
Pension Changes in Investment Earnings	176,849	0	176,849	728,436
Pension Changes in Assumptions	570,700	0	570,700	1,504,916
Pension Changes in Proportion	0	0	0	386,850
Pension Contributions after Measurement Date	256,426	0	256,426	989,914
OPEB Changes in Experience	42,921	0	42,921	685,333
OPEB Changes in Assumptions	17,268	0	17,268	1,027,329
OPEB Changes in Proportion	0	0	0	257,806
OPEB Contributions after Measurement Date	0	0	0	180,445
Total Deferred Outflows of Resources	\$ 1,466,137	\$ 0	\$ 1,466,137	\$ 6,822,093

(Continued)

**HUMPHREYS COUNTY, TENNESSEE**  
**Statement of Net Position (Cont.)**

	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Humphreys County School Department</b>

**LIABILITIES**

Accounts Payable	\$ 5,667	\$ 2,900	\$ 8,567	\$ 227,214
Accrued Payroll	0	0	0	2,166
Accrued Interest Payable	91,249	0	91,249	0
Contracts Payable	294,522	0	294,522	903,659
Due to Component Units	1,292,571	0	1,292,571	0
Due to Other Governments	100,000	0	100,000	0
Payroll Deductions Payable	35,009	0	35,009	47,997
Customer Deposits Payable	0	113,276	113,276	0
Noncurrent Liabilities:				
Due Within One Year - Debt	27,570,551	0	27,570,551	0
Due Within One Year - Other	62,873	0	62,873	0
Due in More Than One Year - Debt	11,097,465	0	11,097,465	0
Due in More Than One Year - Other	628,018	0	628,018	7,356,714
Total Liabilities	\$ 41,177,925	\$ 116,176	\$ 41,294,101	\$ 8,537,750

**DEFERRED INFLOWS OF RESOURCES**

Deferred Current Property Taxes	\$ 10,187,720	\$ 0	\$ 10,187,720	\$ 3,356,890
Pension Changes in Experience	29,304	0	29,304	217,360
Pension Changes in Proportion	0	0	0	116,604
OPEB Changes in Experience	80,787	0	80,787	672,531
OPEB Changes in Assumptions	48,568	0	48,568	930,083
OPEB Changes in Proportion	0	0	0	177,797
Total Deferred Inflow of Resources	\$ 10,346,379	\$ 0	\$ 10,346,379	\$ 5,471,265

**NET POSITION**

Net Investment in Capital Assets	\$ 22,514,896	\$ 461,089	\$ 22,975,985	\$ 46,615,712
Restricted for:				
General Government	901,476	0	901,476	0
Finance	13,326	0	13,326	0
Administration of Justice	99,423	0	99,423	0
Public Safety	1,727,968	0	1,727,968	0
Public Health and Welfare	3,447,206	0	3,447,206	0
Highways/Public Works	5,505,204	0	5,505,204	0
Debt Service	7,010,476	0	7,010,476	0
Education	0	0	0	2,023,359
Capital Projects	12,467,205	0	12,467,205	23,735,908
Operation of Non-instructional Services	0	0	0	347,639
Hybrid Retirement Stabilization Funds	0	0	0	217,119
Pensions	1,358,111	0	1,358,111	4,340,459
Unrestricted	(10,213,079)	589,789	(9,623,290)	11,193,918
Total Net Position	\$ 44,832,212	\$ 1,050,878	\$ 45,883,090	\$ 88,474,114

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

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

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position						Component Unit		
		Program Revenues			Primary Government					
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total			
<b>Primary Government:</b>										
<b>Governmental Activities:</b>										
General Government	\$ 2,325,586	\$ 220,699	\$ 642,660	\$ 142,128	\$ (1,320,099)	\$ 0	\$ (1,320,099)	\$ 0		
Finance	1,121,147	920,266	0	0	(200,881)	0	(200,881)	0		
Administration of Justice	1,302,727	393,920	40,870	0	(867,937)	0	(867,937)	0		
Public Safety	6,536,154	499,448	199,600	416,435	(5,420,671)	0	(5,420,671)	0		
Public Health and Welfare	1,842,513	84,227	287,327	90,194	(1,380,765)	0	(1,380,765)	0		
Social, Cultural, and Recreational Services	414,154	0	0	0	(414,154)	0	(414,154)	0		
Agriculture and Natural Resources	328,906	0	2,131	0	(326,775)	0	(326,775)	0		
Highways/Public Works	5,513,157	35,760	2,614,724	5,911,009	3,048,336	0	3,048,336	0		
Education	17,786,858	0	0	0	(17,786,858)	0	(17,786,858)	0		
Interest on Long-term Debt	52,970	0	0	0	(52,970)	0	(52,970)	0		
<b>Total Governmental Activities</b>	<b>\$ 37,224,172</b>	<b>\$ 2,154,320</b>	<b>\$ 3,787,312</b>	<b>\$ 6,559,766</b>	<b>\$ (24,722,774)</b>	<b>\$ 0</b>	<b>\$ (24,722,774)</b>	<b>\$ 0</b>		
<b>Business-type Activities:</b>										
Public Utility	\$ 168,465	\$ 226,491	\$ 0	\$ 0	\$ 58,026	\$ 58,026	\$ 58,026	\$ 58,026		
<b>Total Primary Government</b>	<b>\$ 37,392,637</b>	<b>\$ 2,380,811</b>	<b>\$ 3,787,312</b>	<b>\$ 6,559,766</b>	<b>\$ (24,722,774)</b>	<b>\$ 58,026</b>	<b>\$ (24,664,748)</b>	<b>\$ 58,026</b>		
<b>Component Unit:</b>										
Humphreys County School Department	\$ 35,754,482	\$ 385,193	\$ 9,645,390	\$ 18,156,194	\$ 0	\$ 0	\$ 0	\$ (7,567,705)		
<b>Total Component Unit</b>	<b>\$ 35,754,482</b>	<b>\$ 385,193</b>	<b>\$ 9,645,390</b>	<b>\$ 18,156,194</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (7,567,705)</b>		

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Statement of Activities (Cont.)**

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position						Component Unit	
		Program Revenues			Primary Government				
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total		
<b>General Revenues:</b>									
Taxes:									
Property Taxes Levied for General Purposes					\$ 9,259,766	\$ 0	\$ 9,259,766	\$ 4,726,817	
Property Taxes Levied for Debt Service					1,674,247	0	1,674,247	0	
Local Option Sales Tax					1,444,186	0	1,444,186	4,717,248	
Hotel/Motel Tax					189,403	0	189,403	0	
Litigation Taxes					103,807	0	103,807	0	
Business Tax					251,778	0	251,778	0	
Wholesale Beer Tax					79,388	0	79,388	0	
Other Local Taxes					11,842	0	11,842	22,829	
Grants and Contributions Not Restricted to Specific Programs					2,277,546	0	2,277,546	19,260,608	
Unrestricted Investment Income					2,637,247	0	2,637,247	975,596	
Miscellaneous					228,037	0	228,037	106,908	
<b>Total General Revenues</b>					<b>\$ 18,157,247</b>	<b>\$ 0</b>	<b>\$ 18,157,247</b>	<b>\$ 29,810,006</b>	
Change in Net Position					\$ (6,565,527)	\$ 58,026	\$ (6,507,501)	\$ 22,242,301	
<b>Net Position, July 1, 2023</b>					<b>51,397,739</b>	<b>992,852</b>	<b>52,390,591</b>	<b>66,231,813</b>	
<b>Net Position, June 30, 2024</b>					<b>\$ 44,832,212</b>	<b>\$ 1,050,878</b>	<b>\$ 45,883,090</b>	<b>\$ 88,474,114</b>	

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

**HUMPHREYS COUNTY, TENNESSEE****Balance Sheet**

Governmental Funds

June 30, 2024

	<b>Major Funds</b>				
	<b>General</b>	<b>Highway / Public Works</b>	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>
<b>ASSETS</b>					
Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	21,940,553	4,104,459	9,365,149	3,851,532	9,181,597
Accounts Receivable	0	0	0	0	1,292,571
Due from Other Governments	421,675	2,523,699	0	0	0
Due from Other Funds	3,522	2,958	76,706	0	0
Property Taxes Receivable	5,057,687	1,148,270	1,506,080	1,467,715	0
Allowance for Uncollectible Property Taxes	(119,838)	(27,207)	(35,686)	(26,791)	0
<b>Total Assets</b>	<b>\$ 27,303,599</b>	<b>\$ 7,752,179</b>	<b>\$ 10,912,249</b>	<b>\$ 5,292,456</b>	<b>\$ 10,474,168</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 5,223	\$ 0	\$ 0	\$ 0	\$ 0
Payroll Deductions Payable	32,935	0	0	0	0
Contracts Payable	0	294,522	0	0	0
Due to Other Funds	77,378	0	0	0	0
Due to Component Units	0	0	0	0	1,292,571
Due to Other Governments	100,000	0	0	0	0
<b>Total Liabilities</b>	<b>\$ 215,536</b>	<b>\$ 294,522</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,292,571</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Current Property Taxes	\$ 4,776,207	\$ 1,084,364	\$ 1,422,261	\$ 1,415,636	\$ 0
Deferred Delinquent Property Taxes	151,583	34,412	45,130	23,710	0
Other Deferred/Unavailable Revenue	170,500	210,165	0	0	0
<b>Total Deferred Inflows of Resources</b>	<b>\$ 5,098,290</b>	<b>\$ 1,328,941</b>	<b>\$ 1,467,391</b>	<b>\$ 1,439,346</b>	<b>\$ 0</b>

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Balance Sheet**

## Governmental Funds (Cont.)

	<b>Major Funds</b>				
	<b>General</b>	<b>Highway / Public Works</b>	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>
<b>FUND BALANCES</b>					
Restricted:					
Restricted for General Government	\$ 122,944	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for Finance	13,326	0	0	0	0
Restricted for Administration of Justice	99,423	0	0	0	0
Restricted for Public Safety	464,606	0	0	0	0
Restricted for Public Health and Welfare	366,832	0	0	0	0
Restricted for Other Operations	732,870	0	0	0	0
Restricted for Highways/Public Works	0	5,617,357	0	0	0
Restricted for Capital Outlay	0	0	0	0	9,181,597
Restricted for Debt Service	0	0	7,056,595	0	0
Restricted for Capital Projects	0	0	0	3,261,898	0
Restricted for Other Purposes	0	0	0	0	0
Committed:					
Committed for Public Safety	1,732,927	0	0	0	0
Committed for Public Health and Welfare	0	0	0	0	0
Committed for Social, Cultural, and Recreational Services	2,550	0	0	0	0
Committed for Highways/Public Works	0	511,359	0	0	0
Committed for Debt Service	0	0	2,388,263	0	0
Committed for Capital Projects	0	0	0	591,212	0
Assigned:					
Assigned for General Government	4,279	0	0	0	0
Assigned for Public Safety	49,931	0	0	0	0
Assigned for Public Health and Welfare	30,985	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	8,887	0	0	0	0
Unassigned	18,360,213	0	0	0	0
Total Fund Balances	\$ 21,989,773	\$ 6,128,716	\$ 9,444,858	\$ 3,853,110	\$ 9,181,597
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 27,303,599	\$ 7,752,179	\$ 10,912,249	\$ 5,292,456	\$ 10,474,168

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Balance Sheet**

## Governmental Funds (Cont.)

	Nonmajor Funds	Other	Govern- ment Funds	Total Govern- mental Funds
<b>ASSETS</b>				
Cash	\$ 3,522	\$ 3,522		
Equity in Pooled Cash and Investments	5,060,898	53,504,188		
Accounts Receivable	0	1,292,571		
Due from Other Governments	0	2,945,374		
Due from Other Funds	0	83,186		
Property Taxes Receivable	1,577,019	10,756,771		
Allowance for Uncollectible Property Taxes	(37,366)	(246,888)		
 Total Assets	 \$ 6,604,073	 \$ 68,338,724		
<b>LIABILITIES</b>				
Accounts Payable	\$ 444	\$ 5,667		
Payroll Deductions Payable	2,074	35,009		
Contracts Payable	0	294,522		
Due to Other Funds	5,808	83,186		
Due to Component Units	0	1,292,571		
Due to Other Governments	0	100,000		
Total Liabilities	\$ 8,326	\$ 1,810,955		
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Current Property Taxes	\$ 1,489,252	\$ 10,187,720		
Deferred Delinquent Property Taxes	47,483	302,318		
Other Deferred/Unavailable Revenue	0	380,665		
Total Deferred Inflows of Resources	\$ 1,536,735	\$ 10,870,703		

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Balance Sheet**

## Governmental Funds (Cont.)

	<b>Nonmajor Funds</b>		
	Other	Govern- mental Funds	Total Governmental Funds
<b>FUND BALANCES</b>			
Restricted:			
Restricted for General Government	\$ 0	\$ 122,944	
Restricted for Finance	0	13,326	
Restricted for Administration of Justice	0	99,423	
Restricted for Public Safety	1,249,100	1,713,706	
Restricted for Public Health and Welfare	3,047,153	3,413,985	
Restricted for Other Operations	0	732,870	
Restricted for Highways/Public Works	0	5,617,357	
Restricted for Capital Outlay	0	9,181,597	
Restricted for Debt Service	0	7,056,595	
Restricted for Capital Projects	0	3,261,898	
Restricted for Other Purposes	23,162	23,162	
Committed:			
Committed for Public Safety	0	1,732,927	
Committed for Public Health and Welfare	739,597	739,597	
Committed for Social, Cultural, and Recreational Services	0	2,550	
Committed for Highways/Public Works	0	511,359	
Committed for Debt Service	0	2,388,263	
Committed for Capital Projects	0	591,212	
Assigned:			
Assigned for General Government	0	4,279	
Assigned for Public Safety	0	49,931	
Assigned for Public Health and Welfare	0	30,985	
Assigned for Social, Cultural, and Recreational Services	0	8,887	
Unassigned	0	18,360,213	
Total Fund Balances	\$ 5,059,012	\$ 55,657,066	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,604,073	\$ 68,338,724	

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

**HUMPHREYS 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)	\$	55,657,066
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$	2,345,462
Add: buildings and improvements net of accumulated depreciation		4,341,300
Add: infrastructure net of accumulated depreciation		2,709,012
Add: other capital assets net of accumulated depreciation		13,055,199
Add: intangible right-to-use assets net of accumulated depreciation		<u>2,825,757</u>
		25,276,730
(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	\$	(25,818,280)
Less: other loans payable		(12,849,736)
Less: accrued interest payable		(91,249)
Less: net OPEB liability		(173,488)
Less: compensated absences payable		(258,056)
Less: landfill closure/postclosure care costs		<u>(259,347)</u>
		(39,450,156)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$	1,405,948
Less: deferred inflows of resources related to pensions		(29,304)
Add: deferred outflows of resources related to OPEB		60,189
Less: deferred inflows of resources related to OPEB		<u>(129,355)</u>
		1,307,478
(4) Net pension assets of the agent plan are not current financial resources and therefore are not reported in the governmental funds.		1,358,111
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>682,983</u>
Net position of governmental activities (Exhibit A)	\$	<u>44,832,212</u>

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

Exhibit C-3

**HUMPHREYS COUNTY, TENNESSEE**

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

**Governmental Funds**

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

	<b>Major Funds</b>				
	<b>General</b>	<b>Highway / Public Works</b>	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>
<b>Revenues</b>					
Local Taxes	\$ 7,550,956	\$ 1,259,499	\$ 1,654,447	\$ 871,052	\$ 0
Licenses and Permits	2,816	0	0	0	0
Fines, Forfeitures, and Penalties	78,142	0	0	0	0
Charges for Current Services	34,049	0	0	0	0
Other Local Revenues	2,279,241	92,849	400,000	19,188	106,259
Fees Received From County Officials	1,260,899	0	0	0	0
State of Tennessee	3,898,210	3,525,155	0	0	0
Federal Government	563,440	4,960,692	0	48,045	0
Other Governments and Citizens Groups	135,977	0	0	0	0
Total Revenues	\$ 15,803,730	\$ 9,838,195	\$ 2,054,447	\$ 938,285	\$ 106,259
<b>Expenditures</b>					
Current:					
General Government	\$ 1,910,308	\$ 0	\$ 0	\$ 0	\$ 0
Finance	744,071	0	0	0	0
Administration of Justice	790,176	0	0	0	0
Public Safety	4,454,144	0	0	0	0
Public Health and Welfare	931,795	0	0	0	0
Social, Cultural, and Recreational Services	174,625	0	0	0	0
Agriculture and Natural Resources	238,967	0	0	0	0
Other Operations	2,659,114	0	0	0	0
Highways	0	9,563,455	0	0	0
Debt Service:					
Principal on Debt	0	4,314,536	10,217,593	0	0
Interest on Debt	0	70,148	5,828	0	0
Other Debt Service	0	0	36,036	0	0

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Statement of Revenues, Expenditures,****and Changes in Fund Balances**

## Governmental Funds (Cont.)

	<b>Major Funds</b>				
	General	Highway / Public Works	General Debt Service	General Capital Projects	Education Capital Projects
<b>Expenditures (Cont.)</b>					
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 1,147,346	\$ 17,786,858
Total Expenditures	\$ 11,903,200	\$ 13,948,139	\$ 10,259,457	\$ 1,147,346	\$ 17,786,858
Excess (Deficiency) of Revenues					
Over Expenditures	\$ 3,900,530	\$ (4,109,944)	\$ (8,205,010)	\$ (209,061)	\$ (17,680,599)
<b>Other Financing Sources (Uses)</b>					
Notes Issued	\$ 0	\$ 0	\$ 0	\$ 9,314	\$ 23,268,791
Other Loans Issued	0	4,185,023	0	0	3,593,405
Insurance Recovery	495,401	40,840	0	0	0
Transfers In	0	0	1,275,491	14,000	0
Transfers Out	(14,000)	0	0	(1,275,491)	0
Total Other Financing Sources (Uses)	\$ 481,401	\$ 4,225,863	\$ 1,275,491	\$ (1,252,177)	\$ 26,862,196
Net Change in Fund Balances					
Fund Balance, July 1, 2023	\$ 4,381,931	\$ 115,919	\$ (6,929,519)	\$ (1,461,238)	\$ 9,181,597
	<u>17,607,842</u>	<u>6,012,797</u>	<u>16,374,377</u>	<u>5,314,348</u>	<u>0</u>
Fund Balance, June 30, 2024	\$ 21,989,773	\$ 6,128,716	\$ 9,444,858	\$ 3,853,110	\$ 9,181,597

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Statement of Revenues, Expenditures,****and Changes in Fund Balances**

## Governmental Funds (Cont.)

	<b>Nonmajor Funds</b>		
	Other	Govern- mental Funds	Total Governmental Funds
<b>Revenues</b>			
Local Taxes	\$ 1,581,587	\$ 12,917,541	
Licenses and Permits	0	2,816	
Fines, Forfeitures, and Penalties	63,991	142,133	
Charges for Current Services	29,567	63,616	
Other Local Revenues	95,588	2,993,125	
Fees Received From County Officials	0	1,260,899	
State of Tennessee	13,511	7,436,876	
Federal Government	0	5,572,177	
Other Governments and Citizens Groups	2,000	137,977	
Total Revenues	\$ 1,786,244	\$ 30,527,160	
<b>Expenditures</b>			
Current:			
General Government	\$ 0	\$ 1,910,308	
Finance	0	744,071	
Administration of Justice	0	790,176	
Public Safety	569,656	5,023,800	
Public Health and Welfare	779,890	1,711,685	
Social, Cultural, and Recreational Services	0	174,625	
Agriculture and Natural Resources	0	238,967	
Other Operations	126,287	2,785,401	
Highways	0	9,563,455	
Debt Service:			
Principal on Debt	0	14,532,129	
Interest on Debt	0	75,976	
Other Debt Service	0	36,036	

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Statement of Revenues, Expenditures,****and Changes in Fund Balances**

## Governmental Funds (Cont.)

	<b>Nonmajor Funds</b>		
	Other	Govern- mental Funds	Total Governmental Funds
<b>Expenditures (Cont.)</b>			
Capital Projects	\$ 5,625	\$ 18,939,829	
Total Expenditures	\$ 1,481,458	\$ 56,526,458	
 Excess (Deficiency) of Revenues			
Over Expenditures	\$ 304,786	\$ (25,999,298)	
 <b>Other Financing Sources (Uses)</b>			
Notes Issued	\$ 0	\$ 23,278,105	
Other Loans Issued	0	7,778,428	
Insurance Recovery	41,629	577,870	
Transfers In	0	1,289,491	
Transfers Out	0	(1,289,491)	
Total Other Financing Sources (Uses)	\$ 41,629	\$ 31,634,403	
 Net Change in Fund Balances			
Fund Balance, July 1, 2023	\$ 346,415	\$ 5,635,105	
	4,712,597	50,021,961	
 Fund Balance, June 30, 2024	\$ 5,059,012	\$ 55,657,066	

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

**HUMPHREYS 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)	\$ 5,635,105
(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	\$ 6,327,606
Less: current-year depreciation expense	<u>(2,026,995)</u>
	4,300,611
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.	
Less: proceeds received on disposal of capital assets	(33,565)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.	
Add: deferred delinquent property taxes and other deferred June 30, 2024	\$ 682,983
Less: deferred delinquent property taxes and other deferred June 30, 2023	<u>(517,933)</u>
	165,050
(4) The issuance of long-term debt (e.g., notes, other loans, bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Add: principal payments on notes	\$ 1,269,663
Add: principal payments on other loans	13,262,466
Less: note proceeds	(23,278,105)
Less: other loan proceeds	<u>(7,778,428)</u>
	(16,524,404)
(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	\$ 23,006
Change in compensated absences payable	(29,856)
Change in net pension asset	(313,497)
Change in deferred outflows related to pensions	154,547
Change in deferred inflows related to pensions	28,132
Change in OPEB liability	(16,319)
Change in deferred outflows related to OPEB	(11,888)
Change in deferred inflows related to OPEB	17,075
Change in landfill closure/postclosure care costs	<u>40,476</u>
	(108,324)
Change in net position of governmental activities (Exhibit B)	<u>\$ (6,565,527)</u>

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

**HUMPHREYS 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)	Add: 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
			Encumbrances		Original	Final	
<b>Revenues</b>							
Local Taxes	\$ 7,550,956	\$ 0	\$ 7,550,956	\$ 6,822,607	\$ 6,822,607	\$ 728,349	
Licenses and Permits	2,816	0	2,816	2,500	2,500	316	
Fines, Forfeitures, and Penalties	78,142	0	78,142	59,800	59,800	18,342	
Charges for Current Services	34,049	0	34,049	30,325	30,325	3,724	
Other Local Revenues	2,279,241	0	2,279,241	205,250	218,820	2,060,421	
Fees Received From County Officials	1,260,899	0	1,260,899	1,200,000	1,200,000	60,899	
State of Tennessee	3,898,210	0	3,898,210	3,428,800	4,385,139	(486,929)	
Federal Government	563,440	0	563,440	43,868	84,716	478,724	
Other Governments and Citizens Groups	135,977	0	135,977	17,000	18,625	117,352	
Total Revenues	\$ 15,803,730	\$ 0	\$ 15,803,730	\$ 11,810,150	\$ 12,822,532	\$ 2,981,198	
<b>Expenditures</b>							
General Government							
County Commission	\$ 95,738	\$ 3,594	\$ 99,332	\$ 133,405	\$ 133,405	\$ 34,073	
Board of Equalization	800	0	800	2,000	2,000	1,200	
Beer Board	375	0	375	800	800	425	
County Mayor/Executive	330,932	0	330,932	362,469	362,469	31,537	
County Attorney	67,212	0	67,212	57,212	67,212	0	
Election Commission	407,682	685	408,367	202,654	433,672	25,305	
Register of Deeds	183,049	0	183,049	193,933	195,175	12,126	
Development	11,620	0	11,620	12,000	12,000	380	
County Buildings	812,752	0	812,752	464,200	919,815	107,063	
Other General Administration	148	0	148	1,500	1,500	1,352	
Finance							
Property Assessor's Office	245,129	0	245,129	279,496	288,496	43,367	
Reappraisal Program	3,897	0	3,897	5,700	5,700	1,803	

(Continued)

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

	Actual (GAAP Basis)	Add: 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
			Original	Final	Original	Final	
<b>Expenditures (Cont.)</b>							
Finance (Cont.)							
County Trustee's Office	\$ 206,218	\$ 0	\$ 206,218	\$ 206,438	\$ 206,438	\$ 220	
County Clerk's Office	288,827	0	288,827	303,048	303,048	14,221	
Administration of Justice							
Circuit Court	343,161	0	343,161	382,516	392,216	49,055	
General Sessions Court	136,211	0	136,211	138,393	139,393	3,182	
Chancery Court	209,906	0	209,906	212,943	212,943	3,037	
Juvenile Court	51,956	0	51,956	65,151	65,151	13,195	
District Attorney General	6,000	0	6,000	6,000	6,000	0	
Judicial Commissioners	42,942	0	42,942	43,000	43,000	58	
Public Safety							
Sheriff's Department	2,325,907	4,300	2,330,207	1,749,488	2,429,944	99,737	
Jail	1,524,288	135	1,524,423	1,388,336	1,559,206	34,783	
Work Release Program	0	0	0	1,000	1,000	1,000	
Fire Prevention and Control	2,000	0	2,000	2,000	2,000	0	
Inspection and Regulation	307,010	5,347	312,357	307,920	380,590	68,233	
County Coroner/Medical Examiner	79,024	0	79,024	81,500	81,500	2,476	
Other Public Safety	215,915	0	215,915	216,485	216,485	570	
Public Health and Welfare							
Local Health Center	25,193	40,150	65,343	528,141	528,141	462,798	
Rabies and Animal Control	108,475	0	108,475	90,125	108,475	0	
Ambulance/Emergency Medical Services	637,083	0	637,083	695,000	695,000	57,917	
Alcohol and Drug Programs	2,348	0	2,348	3,000	3,000	652	
Sanitation Education/Information	44,724	0	44,724	54,500	54,500	9,776	
Other Public Health and Welfare	113,972	30,000	143,972	139,800	169,800	25,828	

(Continued)

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

	Actual (GAAP Basis)	Add: 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
			Original	Final	Original	Final	
<b>Expenditures (Cont.)</b>							
Social, Cultural, and Recreational Services							
Libraries	\$ 173,825	\$ 9,871	\$ 183,696	\$ 216,064	\$ 225,597	\$ 41,901	
Other Social, Cultural, and Recreational	800	0	800	800	800	0	
Agriculture and Natural Resources							
Agricultural Extension Service	115,160	0	115,160	120,630	120,630	5,470	
Soil Conservation	123,807	0	123,807	128,457	128,457	4,650	
Other Operations							
Tourism	145,269	0	145,269	136,073	185,156	39,887	
Airport	166,507	0	166,507	299,513	330,213	163,706	
Veterans' Services	42,842	0	42,842	44,092	44,092	1,250	
Other Charges	634,534	0	634,534	564,555	650,515	15,981	
Contributions to Other Agencies	57,350	0	57,350	66,200	66,200	8,850	
Employee Benefits	1,612,612	0	1,612,612	1,560,330	1,735,330	122,718	
Total Expenditures	\$ 11,903,200	\$ 94,082	\$ 11,997,282	\$ 11,466,867	\$ 13,507,064	\$ 1,509,782	
Excess (Deficiency) of Revenues							
Over Expenditures	\$ 3,900,530	\$ (94,082)	\$ 3,806,448	\$ 343,283	\$ (684,532)	\$ 4,490,980	
<b>Other Financing Sources (Uses)</b>							
Insurance Recovery	\$ 495,401	\$ 0	\$ 495,401	\$ 0	\$ 470,573	\$ 24,828	
Transfers Out	(14,000)	0	(14,000)	(20,000)	(34,000)	20,000	
Total Other Financing Sources	\$ 481,401	\$ 0	\$ 481,401	\$ (20,000)	\$ 436,573	\$ 44,828	
Net Change in Fund Balance	\$ 4,381,931	\$ (94,082)	\$ 4,287,849	\$ 323,283	\$ (247,959)	\$ 4,535,808	
Fund Balance, July 1, 2023	17,607,842	0	17,607,842	15,894,776	15,894,776	1,713,066	
Fund Balance, June 30, 2024	\$ 21,989,773	\$ (94,082)	\$ 21,895,691	\$ 16,218,059	\$ 15,646,817	\$ 6,248,874	

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

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 1,259,499	\$ 1,139,900	\$ 1,139,900	\$ 119,599
Other Local Revenues	92,849	57,500	110,141	(17,292)
State of Tennessee	3,525,155	3,494,000	3,501,842	23,313
Federal Government	4,960,692	6,370,000	7,870,000	(2,909,308)
Total Revenues	\$ 9,838,195	\$ 11,061,400	\$ 12,621,883	\$ (2,783,688)
<b>Expenditures</b>				
Highways				
Administration	\$ 198,619	\$ 223,408	\$ 228,608	\$ 29,989
Highway and Bridge Maintenance	1,663,694	2,533,716	2,036,016	372,322
Operation and Maintenance of Equipment	657,953	732,018	732,018	74,065
Other Charges	166,482	203,500	204,000	37,518
Employee Benefits	482,369	563,061	563,061	80,692
Capital Outlay	6,394,338	5,000,913	6,992,913	598,575
Principal on Debt				
Highways and Streets	4,314,536	5,413,434	6,913,434	2,598,898
Interest on Debt				
Highways and Streets	70,148	374,723	374,723	304,575
Total Expenditures	\$ 13,948,139	\$ 15,044,773	\$ 18,044,773	\$ 4,096,634
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (4,109,944)	\$ (3,983,373)	\$ (5,422,890)	\$ 1,312,946
<b>Other Financing Sources (Uses)</b>				
Other Loans Issued	\$ 4,185,023	\$ 4,046,270	\$ 5,546,270	\$ (1,361,247)
Insurance Recovery	40,840	0	40,840	0
Total Other Financing Sources	\$ 4,225,863	\$ 4,046,270	\$ 5,587,110	\$ (1,361,247)
Net Change in Fund Balance	\$ 115,919	\$ 62,897	\$ 164,220	\$ (48,301)
Fund Balance, July 1, 2023	6,012,797	4,941,367	4,941,367	1,071,430
Fund Balance, June 30, 2024	\$ 6,128,716	\$ 5,004,264	\$ 5,105,587	\$ 1,023,129

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

**HUMPHREYS COUNTY, TENNESSEE**  
**Statement of Net Position**  
 Proprietary Funds  
**June 30, 2024**

Business-type Activities	
Nonmajor	Enterprise
Fund	Fund
Public	
Utility	
Fund	

**ASSETS**

Current Assets:	
Equity in Pooled Cash and Investments	\$ 568,234
Accounts Receivable	24,455
Total Current Assets	<u>\$ 592,689</u>

Noncurrent Assets:	
Restricted Assets:	
Other Restricted Assets	\$ 113,276
Capital Assets:	
Assets Not Depreciated:	
Land	12,000
Assets Net of Accumulated Depreciation:	
Infrastructure	448,008
Other Capital Assets	1,081
Total Noncurrent Assets	<u>\$ 574,365</u>
Total Assets	<u>\$ 1,167,054</u>

**LIABILITIES**

Current Liabilities:	
Accounts Payable	\$ 2,900
Current Liabilities Payable from Restricted Assets:	
Customer Deposits Payable	<u>113,276</u>
Total Liabilities	<u>\$ 116,176</u>

**NET POSITION**

Investment in Capital Assets	\$ 461,089
Unrestricted	<u>589,789</u>
Total Net Position	<u>\$ 1,050,878</u>

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

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

	<b>Business-type Activities</b>
	<b>Nonmajor Enterprise</b>
	<b>Fund</b>
	<b>Public</b>
	<b>Utility</b>
	<b>Fund</b>
<b>Operating Revenues</b>	
Charges for Services	\$ 226,491
Total Operating Revenues	<u>\$ 226,491</u>
<b>Operating Expenses</b>	
Communication	\$ 929
Contracts with Private Agencies	75,236
Dues and Memberships	250
Maintenance and Repair Services - Equipment	50,444
Permits	1,730
Electricity	21,780
Office Supplies	376
Water and Sewer	1,659
Depreciation	16,061
Total Operating Expenses	<u>\$ 168,465</u>
Operating Income (Loss)	<u>\$ 58,026</u>
Change in Net Position	\$ 58,026
Net Position, July 1, 2023	<u>992,852</u>
Net Position, July 1, 2024	<u>\$ 1,050,878</u>

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

**HUMPHREYS COUNTY, TENNESSEE**  
**Statement of Cash Flows**  
 Proprietary Funds  
**For the Year Ended June 30, 2024**

	<b>Business-type Activities</b>
	<b>Nonmajor Enterprise Fund</b>
	<b>Public Utility Fund</b>
<b>Cash Flows from Operating Activities</b>	
Receipts from Customers and Users	\$ 222,220
Payments to Vendors	(149,603)
Net Cash Provided By (Used In) Operating Activities	<u><u>\$ 72,617</u></u>
Increase (Decrease) in Cash	\$ 72,617
Cash, July 1, 2023	<u><u>608,893</u></u>
Cash, June 30, 2024	<u><u><u>\$ 681,510</u></u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities</b>	
Operating Income (Loss)	\$ 58,026
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
Depreciation	16,061
Change in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(4,269)
Increase (Decrease) in Accounts Payable	<u><u>2,799</u></u>
Net Cash Provided By (Used In) Operating Activities	<u><u><u>\$ 72,617</u></u></u>
<b>Reconciliation of Cash With the Statement of Net Position</b>	
Equity in Pooled Cash and Investments	\$ 568,234
Cash - Other Restricted Assets	<u><u>113,276</u></u>
Cash, June 30, 2024	<u><u><u>\$ 681,510</u></u></u>

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

**HUMPHREYS COUNTY, TENNESSEE****Statement of Net Position**

Fiduciary Funds

**June 30, 2024**

	<b>Custodial Funds</b>
<b>ASSETS</b>	
Cash	\$ 1,359,254
Accounts Receivable	13,032
Due from Other Governments	<u>493,836</u>
Total Assets	<u>\$ 1,866,122</u>
<b>LIABILITIES</b>	
Due to Other Taxing Units	<u>\$ 493,836</u>
Total Liabilities	<u>\$ 493,836</u>
<b>NET POSITION</b>	
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 1,372,286</u>
Total Net Position	<u>\$ 1,372,286</u>

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

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

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Sales Tax Collections for Other Governments	\$ 2,861,752
Fines/Fees and Other Collections	<u>5,730,485</u>
Total Additions	<u><u>\$ 8,592,237</u></u>
<b>DEDUCTIONS</b>	
Payment of Sales Tax Collections to Other Governments	\$ 2,861,752
Payments to State	<u>2,676,149</u>
Payments to Cities, Individuals, and Others	<u>3,291,560</u>
Total Deductions	<u><u>\$ 8,829,461</u></u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ (237,224)
Net Position, July 1, 2023	<u><u>1,609,510</u></u>
Net Position, June 30, 2024	<u><u>\$ 1,372,286</u></u>

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

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

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

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Humphreys 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 Humphreys County:

**A. *Reporting Entity***

Humphreys County is a public municipal corporation governed by an elected 14-member board. As required by GAAP, these financial statements present Humphreys County (the primary government) and its component units. The financial statements of the Humphreys County Emergency Communications District, a component unit requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of this omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

The Humphreys County School Department operates the public school system in the county, and the voters of Humphreys 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 Humphreys County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Humphreys County, and the Humphreys 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 Humphreys County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

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

Administrative Office:

Humphreys County Emergency  
Communications District  
P.O. Box 553  
Waverly, TN 37185

**Related Organization** – The Humphreys County Industrial Development Board is a related organization of Humphreys County. The Humphreys County Commission appoints board members, but the county's accountability for the organization does not extend beyond making the appointments.

**B. *Government-wide and Fund Financial Statements***

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all 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 Humphreys 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.

Humphreys County issues all debt for the discretely presented Humphreys County School Department. Net debt issues totaling \$17,786,196 were 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 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 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 Humphreys 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 outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. Humphreys County only reports one proprietary fund, a nonmajor enterprise fund.

Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds. Major individual governmental funds and the 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. Humphreys 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 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 a trust fund and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement.

Humphreys County reports the following major governmental funds:

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

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

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

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

**Education Capital Projects Fund** – This fund accounts for debt issued by Humphreys County that is subsequently contributed to the discretely presented Humphreys County School Department for construction and renovation projects.

Additionally, Humphreys County reports the following fund types:

**Enterprise Fund** – The Public Utility Fund accounts for the transactions of the county-owned wastewater disposal facility.

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

The discretely presented Humphreys 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.

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

Additionally, the school department reports the following fund types:

**Special Revenue Funds** – These funds 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.

**Private-Purpose Trust Fund** – The Private-Purpose Trust Fund is used to account for resources legally held in trust to provide scholarships for students seeking further education in a field related to mechanical or chemical engineering. The corpus will remain undistributed as a source of investment income for scholarships.

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (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 the transactions of the county-owned wastewater disposal facility. 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 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 Humphreys 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, General Debt Service, and the school department's Education Capital Projects funds. Humphreys 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. Humphreys County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value.

## **2. Receivables and Payables**

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

Property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to 1.19 percent of total taxes levied.

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

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

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

## **3. Restricted Assets**

In the Public Utility Fund, an enterprise fund, certain contributions totaling \$113,276 from two businesses are classified as other restricted assets on the balance sheet because their use is limited to construction costs by agreements between the wastewater customers and Humphreys County.

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 Humphreys 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 Humphreys County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Humphreys County School Department has not withdrawn any funds from the trust to pay pension cost. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

## **4. Capital Assets**

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental 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 \$5,000 or more and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Primary Government		Humphreys County School Department
	Governmental Activities	Business- type Activities	
	Years	Years	
Buildings and Improvements	25 or life of note	24	20 - 40
Other Capital Assets	5 - 15	24	5 - 20
Infrastructure	10 - 30 or life of note	50	20 - 30

## 5. Deferred Outflows/Inflows of Resources

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

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

## **6. Compensated Absences**

It is the policy of Humphreys County to permit employees to accumulate a limited amount of earned but unused vacation benefits, which will be paid to employees upon separation from service. In addition, it is the policy of the Humphreys County Highway Department to permit its employees to accumulate earned but unused sick leave, which will be paid to employees upon separation from service. The granting of sick leave, except for the highway department, as described above, has no guaranteed payment attached and therefore is not required to be accrued or recorded. All vacation benefits, along with sick leave benefits for the Highway/Public Works Fund, are accrued when incurred in the government-wide financial statements for the county. A liability for vacation benefits and sick leave benefits of the highway department is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

The policy of the discretely presented school department permits the unlimited accumulation of unused sick leave for professional personnel (teachers) and nonprofessional full-time personnel. There is no provision for accumulating vacation days. The granting of sick leave has no guaranteed payment attached and therefore requires no accrual or recording.

## **7. Long-term Debt and Long-term Obligations**

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

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

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

## **8. Net Position and Fund Balance**

In the government-wide financial statements and the proprietary fund 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 of capital assets.

The government-wide Statement of Net Position reports \$32,530,395 of restricted net position, of which \$1,183,838 is restricted by enabling legislation.

As of June 30, 2024, Humphreys County had \$35,906,182 in outstanding debt for capital purposes for the discretely presented Humphreys County School Department. This debt is a liability of Humphreys County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Humphreys County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

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

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

Restricted Fund Balance – includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

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

Assigned Fund Balance – includes amounts that are constrained by the county's intent to be used for specific purposes but are neither restricted nor committed (excluding stabilization arrangements). The county commission has by resolution authorized the

county's budget committee to make assignments for the general government. The Board of Education makes assignments for the school department.

Unassigned Fund Balance – the residual classification of the General and General Purpose School funds. This classification represents fund balance that has not been assigned to other funds and 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 Humphreys County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Humphreys 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 Humphreys 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 - Humphreys County Highway 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 highway department. For this purpose, the highway department recognizes benefit payments when due and payable in accordance with benefit terms. The highway department's OPEB plan is not administered through a trust.

**Discretely Presented Humphreys 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 Humphreys 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 Humphreys County School Department**

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

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

#### **Primary Government**

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

#### **Discretely Presented Humphreys County School Department**

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

## III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### *Budgetary Information*

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers – Fees and the school department's Internal School funds (special revenue funds), which are not budgeted, and the primary government's Education Capital Projects and Other Capital Projects funds, which adopt project length budgets. 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.

On June 30, 2024, the General, Local Purpose Tax, and General Capital Projects funds had outstanding encumbrances of \$94,082, \$392,847, and \$73,722, respectively.

## IV. DETAILED NOTES ON ALL FUNDS

### A. *Deposits and Investments*

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

#### Deposits

**Legal Provisions.** All deposits with financial institutions must be secured by one of three methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. Participating banks determine the aggregate balance of their public fund accounts for the State of Tennessee and its political subdivisions. The amount of collateral required to secure these public deposits must equal at least 90 percent of the average daily balance of public deposits held. Collateral securities required to be pledged by the participating banks to protect their public fund accounts are pledged to the state treasurer on behalf of the bank collateral pool. The securities pledged to protect these accounts are pledged in the aggregate rather than against each account. The members of the pool may be required by agreement to pay an assessment to cover any deficiency. Under this additional assessment agreement, public fund accounts covered by the pool are considered to be insured for the 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. 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, Humphreys 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 Humphreys County and the discretely presented Humphreys 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	\$ 21,626,737

**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. Humphreys 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. Humphreys County has no investment policy that would further limit its investment choices. As of June 30, 2024, Humphreys 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-accfar.html>.

### **TCRS Stabilization Trust**

**Legal Provisions.** The Humphreys 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 Humphreys 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 Humphreys 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	\$ 67,307
Developed Market International Equity	N/A	N/A	30,397
Emerging Market International Equity	N/A	N/A	8,685
U.S. Fixed Income	N/A	N/A	43,424
Real Estate	N/A	N/A	21,712
Short-term Securities	N/A	N/A	2,170
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>43,424</u>
Total			<u>\$ 217,119</u>

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department's investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

**B. Capital Assets**

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

**Primary Government**

**Governmental Activities:**

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
<b>Capital Assets Not Depreciated:</b>				
Land	\$ 2,305,462	\$ 40,000	\$ 0	\$ 2,345,462
Construction in Progress	2,567,372	4,341,300	2,567,372	4,341,300
<b>Total Capital Assets Not Depreciated</b>	<b>\$ 4,872,834</b>	<b>\$ 4,381,300</b>	<b>\$ 2,567,372</b>	<b>\$ 6,686,762</b>
<b>Capital Assets Depreciated:</b>				
Buildings and				
Improvements	\$ 11,180,389	\$ 179,365	\$ 0	\$ 11,359,754
Infrastructure	61,253,881	2,876,665	0	64,130,546
Other Capital Assets	8,333,160	1,457,648	396,217	9,394,591
<b>Total Capital Assets Depreciated</b>	<b>\$ 80,767,430</b>	<b>\$ 4,513,678</b>	<b>\$ 396,217</b>	<b>\$ 84,884,891</b>
Less Accumulated Depreciation For:				
Buildings and				
Improvements	\$ 8,289,316	\$ 361,426	\$ 0	\$ 8,650,742
Infrastructure	50,031,140	1,044,207	0	51,075,347
Other Capital Assets	6,310,124	621,362	362,652	6,568,834
<b>Total Accumulated Depreciation</b>	<b>\$ 64,630,580</b>	<b>\$ 2,026,995</b>	<b>\$ 362,652</b>	<b>\$ 66,294,923</b>
<b>Total Capital Assets Depreciated, Net</b>	<b>\$ 16,136,850</b>	<b>\$ 2,486,683</b>	<b>\$ 33,565</b>	<b>\$ 18,589,968</b>
<b>Governmental Activities</b>				
<b>Capital Assets, Net</b>	<b>\$ 21,009,684</b>	<b>\$ 6,867,983</b>	<b>\$ 2,600,937</b>	<b>\$ 25,276,730</b>

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

**Governmental Activities:**

General Government	\$ 399,314
Finance	9,517
Public Safety	372,725
Public Health and Welfare	53,819
Social, Cultural, and Recreational Services	4,728
Agriculture and Natural Resources	4,546
Highway/Public Works	<u>1,182,346</u>
 Total Depreciation Expense -	
Governmental Activities	<u>\$ 2,026,995</u>

**Net Investment in Capital Assets**

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Capital Assets	\$ 25,276,730
Less:	
Outstanding principal of capital debt and other capital borrowings	<u>(2,761,834)</u>
Net Investment in Capital Assets	<u>\$ 22,514,896</u>

**Business-type Activities:**

	Balance 7-1-23	Increases	Balance 6-30-24
<b>Capital Assets Not Depreciated:</b>			
Land	\$ 12,000	\$ 0	\$ 12,000
Total Capital Assets Not Depreciated	<u>\$ 12,000</u>	<u>\$ 0</u>	<u>\$ 12,000</u>
<b>Capital Assets Depreciated:</b>			
Buildings and Improvements	\$ 506,953	\$ 0	\$ 506,953
Infrastructure	775,950	0	775,950
Other Capital Assets	216,848	0	216,848
Total Capital Assets Depreciated	<u>\$ 1,499,751</u>	<u>\$ 0</u>	<u>\$ 1,499,751</u>
<b>Less Accumulated Depreciation For:</b>			
Buildings and Improvements	\$ 506,953	\$ 0	\$ 506,953
Infrastructure	312,423	15,519	327,942
Other Capital Assets	215,225	542	215,767
Total Accumulated Depreciation	<u>\$ 1,034,601</u>	<u>\$ 16,061</u>	<u>\$ 1,050,662</u>
Total Capital Assets Depreciated, Net	<u>\$ 465,150</u>	<u>\$ (16,061)</u>	<u>\$ 449,089</u>
<b>Business-type Activities Capital Assets, Net</b>	<b><u>\$ 477,150</u></b>	<b><u>\$ (16,061)</u></b>	<b><u>\$ 461,089</u></b>

There were no decreases in capital assets to report during the year ended June 30, 2024. Depreciation expense totaled \$16,061 for the year ended June 30, 2024.

**Discretely Presented Humphreys County School Department**

**Governmental Activities:**

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
<b>Capital Assets Not Depreciated:</b>				
Land	\$ 141,175	\$ 0	\$ 0	\$ 141,175
Construction in Progress	<u>18,492,549</u>	17,186,955	450,000	35,229,504
<b>Total Capital Assets Not Depreciated</b>	<b>\$ 18,633,724</b>	<b>\$ 17,186,955</b>	<b>\$ 450,000</b>	<b>\$ 35,370,679</b>
<b>Capital Assets Depreciated:</b>				
Buildings and				
Improvements	\$ 15,788,526	\$ 2,613,694	\$ 31,814	\$ 18,370,406
Infrastructure	125,334	0	0	125,334
Other Capital Assets	<u>5,201,951</u>	511,630	212,976	5,500,605
<b>Total Capital Assets Depreciated</b>	<b>\$ 21,115,811</b>	<b>\$ 3,125,324</b>	<b>\$ 244,790</b>	<b>\$ 23,996,345</b>
<b>Less Accumulated Depreciation For:</b>				
Buildings and				
Improvements	\$ 9,671,434	\$ 432,970	\$ 26,247	\$ 10,078,157
Infrastructure	38,645	12,534	0	51,179
Other Capital Assets	<u>2,534,014</u>	282,983	195,021	2,621,976
<b>Total Accumulated Depreciation</b>	<b>\$ 12,244,093</b>	<b>\$ 728,487</b>	<b>\$ 221,268</b>	<b>\$ 12,751,312</b>
<b>Total Capital Assets Depreciated, Net</b>	<b>\$ 8,871,718</b>	<b>\$ 2,396,837</b>	<b>\$ 23,522</b>	<b>\$ 11,245,033</b>
<b>Governmental Activities</b>				
<b>Capital Assets, Net</b>	<b>\$ 27,505,442</b>	<b>\$ 19,583,792</b>	<b>\$ 473,522</b>	<b>\$ 46,615,712</b>

Depreciation expense was charged to functions of the school department as follows:

**Governmental Activities:**

Instruction	\$ 259,421
Support Services	444,728
Operation of Non-instructional Services	<u>24,338</u>
<b>Total Depreciation Expense - Governmental Activities</b>	
	<b>\$ 728,487</b>

**C. Construction Commitments**

On June 30, 2024, the school department had uncompleted construction commitments of approximately \$16,577,983 for school construction. Funding has been received for these future expenditures.

**D. Interfund Receivables, Payables, and Transfers**

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

**Due to/from Other Funds:**

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	\$ 3,522
Highway/Public Works	General Fund	672
"	Nonmajor governmental	2,286
General Debt Service	General Fund	76,706

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.

**Due to/from Primary Government and Component Unit:**

Receivable Fund	Payable Fund	Amount
Component Unit:		
School Department:	Primary Government:	
Education Capital Projects	Education Capital Projects	\$ 1,292,571

The receivable from the primary government's Education Capital Projects Fund represents contributions of debt proceeds due to the school department.

### Interfund Transfers:

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

#### Primary Government

Transfers Out	Transfers In			Purpose
	General Debt Service Fund	General Capital Projects Fund		
General Fund	\$ 0	\$ 14,000		Capital outlay
General Capital Projects Fund	<u>1,275,491</u>	0		Debt retirement
Total	<u>\$ 1,275,491</u>	<u>\$ 14,000</u>		

#### Discretely Presented Humphreys County School Department

Transfers Out	Transfers In		Purpose
	General Purpose School Fund		
Nonmajor governmental fund	<u>\$ 5,061</u>		Indirect costs

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

### E. Long-term Debt

#### Primary Government

##### Capital Outlay Notes and Other Loans

**Direct Borrowing and Direct Placements** - Humphreys County issues other loans to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities. Capital outlay notes, and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Capital outlay notes and other loans outstanding were issued for original terms of up to two years for notes and up to eight 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 Highway/Public Works and General Debt Service funds.

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
Direct Borrowing and Direct Placement:				
Capital Outlay Notes	variable	4-8-25	\$ 16,742,280	\$ 16,742,280
"	4.6 %	4-8-26	9,076,000	9,076,000
Other Loans - Fixed rate	.5 to 3.5	1-9-32	19,137,456	10,087,902
Other Revolving Loan - Fixed rate	2.15	5-1-25	2,761,834	2,761,834

During the prior and current years, Humphreys County entered into loan agreements with the City of Clarksville Public Building Authority. These loan agreements provided for the authority to make \$17,000,000 and \$4,500,000 available for loan to Humphreys County on an as-needed basis for various renovation, construction, and infrastructure projects. As of June 30, 2024, Humphreys County had drawn \$17,000,000 and \$1,312,473 of the available loans, and the loans are repayable at interest rates of 1.96 and 3.5 percent, respectively.

During the 2021-22 year, Humphreys County entered into a loan agreement with the City of Clarksville Public Building Authority. This loan agreement provided for the authority to make \$6,000,000 available for loan to Humphreys County on a revolving basis for various renovation, construction, and infrastructure projects. On June 30, 2024, Humphreys County had an outstanding balance of \$2,761,834 on the available \$6,000,000 loan. The loan is repayable at an interest rate of 2.15 percent.

During the current year, Humphreys County entered into an agreement with the Tennessee Energy Efficient Schools Council to receive funding from the Energy Efficient School Initiative program. Under this agreement, the program made \$1,927,448 available for loan to Humphreys County to increase energy efficiency in the Humphreys County school system. As of June 30, 2024, Humphreys County had drawn \$824,983 of the available \$1,927,448 loan. The interest rate on the loan is .5 percent.

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

Year Ending June 30	Notes - Direct Placement		
	Principal	Interest	Total
2025	\$ 16,742,280	\$ 556,122	\$ 17,298,402
2026	9,076,000	417,496	9,493,496
Total	\$ 25,818,280	\$ 973,618	\$ 26,791,898

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2025	\$ 10,828,271	\$ 265,270	\$ 11,093,541
2026	1,429,054	49,482	1,478,536
2027	117,168	2,962	120,130
2028	117,744	2,376	120,120
2029	118,344	1,787	120,131
2030-2032	239,155	1,800	240,955
<b>Total</b>	<b>\$ 12,849,736</b>	<b>\$ 323,677</b>	<b>\$ 13,173,413</b>

There is \$9,444,858 available in the General Debt Service Fund to service long-term debt. Total debt per capita, including notes and other loans totaled \$2,036, 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	Other Loans - Direct Placement
Balance, July 1, 2023	\$ 3,809,838	\$ 18,333,774
Additions	23,278,105	7,778,428
Reductions	(1,269,663)	(13,262,466)
<b>Balance, June 30, 2024</b>	<b>\$ 25,818,280</b>	<b>\$ 12,849,736</b>
<b>Balance Due Within One Year</b>	<b>\$ 16,742,280</b>	<b>\$ 10,828,271</b>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 38,668,016
Less: Balance Due Within One Year - Debt	(27,570,551)
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u><u>\$ 11,097,465</u></u>

**F. Long-term Obligations**

**Primary Government**

**Changes in Long-term Obligations**

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

<b>Governmental Activities:</b>		Landfill Closure/ Postclosure	Other
	Compensated Absences	Care Costs	Postemployment Benefits
Balance, July 1, 2023	\$ 228,200	\$ 299,823	\$ 157,169
Additions	331,839	0	19,464
Reductions	(301,983)	(40,476)	(3,145)
<b>Balance, June 30, 2024</b>	<b>\$ 258,056</b>	<b>\$ 259,347</b>	<b>\$ 173,488</b>
<b>Balance Due Within One Year</b>	<b>\$ 12,903</b>	<b>\$ 49,970</b>	<b>0</b>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 690,891
Less: Balance Due Within One Year - Other	<u>(62,873)</u>
<b>Noncurrent Liabilities - Other - Due in More Than One Year - Exhibit A</b>	<b>\$ 628,018</b>

Compensated absences will be paid from the employing funds, primarily the General and Highway/Public Works funds. Other postemployment benefits will be paid from the Highway/Public Works Fund. Landfill closure/postclosure care costs will be paid from the Solid Waste/Sanitation Fund.

## Discretely Presented Humphreys County School Department

### Changes in Long-term Obligations

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

Governmental Activities:	Other
	Postemployment
	Benefits
Balance, July 1, 2023	\$ 6,526,906
Additions	1,204,528
Reductions	<u>(374,720)</u>
Balance, June 30, 2024	<u><u>\$ 7,356,714</u></u>
Balance Due Within One Year	<u><u>\$ 0</u></u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 7,356,714
Less: Balance Due Within One Year - Other	<u>0</u>
Noncurrent Liabilities - Due in	
More Than One Year - Other - Exhibit A	<u><u>\$ 7,356,714</u></u>

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

### *G. On-Behalf Payments - Discretely Presented Humphreys County School Department*

The State of Tennessee pays health insurance premiums for retired teacher's on-behalf of the Humphreys County School Department. These payments are made by the state to the Local Education Group Insurance Plan. The plan is administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2024, were \$72,118. 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*

#### **Liability, Property, Casualty, and Workers' Compensation Insurance**

Humphreys County and the discretely presented 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. Humphreys 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.

### **Employee Health Insurance**

Humphreys County (except for the school department) purchases commercial health insurance for its employees. Settled claims have not exceeded this commercial coverage in the past three fiscal years.

The discretely presented Humphreys 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 that the potential claims against the county not covered by insurance resulting from such litigation would not materially affect the county's financial statements.

#### ***D. Change in Administration***

On June 1, 2024, Richard Rye left the Office of Director of Schools, and on June 6, 2024, Robert Martin was appointed Interim Director of Schools.

#### ***E. Landfill Closure/Postclosure Care Costs***

Humphreys 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. Humphreys County closed its sanitary landfill in 1999. The \$259,347 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***

The Twenty-third Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twenty-third Judicial District; Cheatham, Dickson, Houston, Humphreys, and Stewart counties; and various cities within these counties. The purpose of the DTF is to provide multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a Board of Directors including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Humphreys County made no contributions to the DTF for the year ended June 30, 2024.

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 the Boards of Education of Bedford County, Coffee County, Dickson County, Fayetteville City, Hickman County, Houston County, Humphreys County, Manchester City, Marshall County, and Stewart County. The cooperative was authorized through Title 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 (Fayetteville City Schools) 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.

Humphreys County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for the Twenty-third Judicial District Drug Task Force and the Volunteer State Cooperative can be obtained from their administrative offices at the following addresses:

Administrative Offices:

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

Volunteer State Cooperative  
1800 Wilson Parkway  
Fayetteville, TN 37334

## *G. Retirement Commitments*

### **1. Tennessee Consolidated Retirement System (TCRS)**

#### **Primary Government**

##### ***General Information About the Pension Plan***

*Plan Description.* Employees of Humphreys County and non-certified employees of the discretely presented Humphreys County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprised 66.51 percent and the non-certified employees of the discretely presented school department comprised 33.49 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	202
Inactive Employees Entitled to But Not Yet Receiving Benefits	278
Active Employees	<u>220</u>
 Total	 <u>700</u>

*Contributions.* Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary. Humphreys County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2024, the employer contribution for Humphreys County was \$387,805 based on a rate of 4.3 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Humphreys 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)***

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

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

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

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

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

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

Asset Class	Long-term Expected Real Rate of Return	Percentage Allocations	Long-term Expected Real Rate of Return	Percentage 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/>	100	 <hr/>

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 Humphreys 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	\$ 32,325,215	\$ 34,889,817	\$ (2,564,602)
Changes for the year:			
Service Cost	\$ 770,104	\$ 0	\$ 770,104
Interest	2,182,686	0	2,182,686
Differences Between Expected and Actual Experience	626,238	0	626,238
Contributions-Employer	0	353,348	(353,348)
Contributions-Employees	0	410,248	(410,248)
Net Investment Income	0	2,318,997	(2,318,997)
Benefit Payments, Including Refunds of Employee Contributions	(1,518,457)	(1,518,457)	0
Administrative Expense	0	(26,202)	26,202
Net Changes	\$ 2,060,571	\$ 1,537,934	\$ 522,637
Balance, June 30, 2023	\$ 34,385,786	\$ 36,427,751	\$ (2,041,965)

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

		Plan	Net
	Total Pension Liability	Fiduciary Net Position	Pension Liability (Asset)
Primary Government	66.51%	\$ 22,869,986	\$ 24,228,097 \$ (1,358,111)
School Department	33.49%	11,515,800	12,199,654 (683,854)
Total		\$ 34,385,786	\$ 36,427,751 \$ (2,041,965)

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

	1%	Current	1%
	Decrease	Discount	Increase
Humphreys County	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 2,521,234	\$ (2,041,965)	\$ (5,809,724)

***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, Humphreys County recognized pension expense (negative pension expense) of \$661,437.

*Deferred Outflows of Resources and Deferred Inflows of Resources.* For the year ended June 30, 2024, Humphreys 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
Differences Between Expected and Actual Experience	\$ 604,380	\$ 44,060
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	265,899	0
Changes in Assumptions	858,066	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	387,805	N/A
Total	<u>\$ 2,116,150</u>	<u>\$ 44,060</u>

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 1,405,948	\$ 29,304
School Department	710,202	14,756
Total	<u>\$ 2,116,150</u>	<u>\$ 44,060</u>

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

Year Ending <u>June 30</u>	Amount
2025	\$ 356,267
2026	268,543
2027	932,285
2028	127,190
2029	0
Thereafter	0

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

### **Discretely Presented Humphreys County School Department - Non-certified Employees**

#### **General Information About the Pension Plan**

*Plan Description.* As noted above under the primary government, employees of Humphreys County and non-certified employees of the discretely presented Humphreys County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprised 66.51 percent and the non-certified employees of the discretely presented school department comprised 33.49 percent of the plan based on contribution data.

### **Discretely Presented Humphreys County School Department - Certified Employees - Teacher Retirement Plan**

#### **General Information About the Pension Plan**

*Plan Description.* Teachers of the Humphreys 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 \$106,049, which is 2.95 percent of covered payroll. In addition, employer contributions of \$33,172, which is 1.05 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

*Pension Liabilities (Assets).* On June 30, 2024, the school department reported a liability (asset) of (\$61,260) 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 .144469 percent. The proportion as of June 30, 2022, was .140773 percent.

*Pension Expense (Negative Pension Expense).* For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$77,093.

*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	\$ 2,063	\$ 35,756
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	15,575	0
Changes in Assumptions	46,088	0
Changes in Proportion of Net Pension Liability (Asset)	12,868	21,703
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>106,049</u>	N/A
 Total	 <u>\$ 182,643</u>	 \$ 57,459

The school department's employer contributions of \$106,049, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending <u>June 30</u>	Amount
2025	\$ (722)
2026	(2,989)
2027	21,038
2028	668
2029	763
Thereafter	377

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

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

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

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

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

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

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

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

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

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

  

Net Pension Liability (Asset)	\$ 281,793	\$ (61,260)	\$ (308,230)
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Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in a separately issued TCRS financial report.

### **Discretely Presented Humphreys County School Department - Certified Employees - Teacher Legacy Pension Plan**

#### ***General Information About the Pension Plan***

*Plan Description.* Teachers of the Humphreys 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 Humphreys County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were \$752,486, 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 (\$3,595,345) 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 .304955 percent. The proportion measured on June 30, 2022, was .319348 percent.

*Pension Expense (Negative Pension Expense).* For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$993,533.

*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
Differences Between Expected and Actual Experience	\$ 856,594	\$ 166,848
Changes in Assumptions	1,171,462	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	623,811	0
Changes in Proportion of Net Pension Liability	373,982	94,901
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	752,486	N/A
<b>Total</b>	<b>\$ 3,778,335</b>	<b>\$ 261,749</b>

The school department's employer contributions of \$752,486, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ 906,489
2026	(347,275)
2027	2,199,998
2028	4,888
2029	0
Thereafter	0

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

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

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

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

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

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

Asset Class	Long-term Expected Real Rate of Return	Percentage Allocations
U.S. Equity	4.88	%
Developed Market		31
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 school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 7,830,911	\$ (3,595,345)	\$ (13,098,768)

*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

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 \$179,618 and teachers contributed \$87,224 to this deferred compensation pension plan.

## H. Other Postemployment Benefits (OPEB)

The Humphreys County Highway Department and the discretely presented Humphreys 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 all considered single employer defined benefit OPEB plans based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). All

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.

### **Commercial Postemployment Benefits Plan**

#### **Primary Government - Humphreys County Highway Department**

The Humphreys County Highway Department provides OPEB benefits to its employees through a commercial insurance plan.

**Plan Description.** The highway department participates in a commercial postemployment benefits plan administered by Blue Cross Blue Shield for its retirees. Employees are eligible for OPEB benefits if they retire at any age with at least 30 years of service. Coverage ends at age 65. For accounting purposes, the plan is a single-employer defined benefit OPEB plan. Benefits are established and amended by the county commission. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

**Benefits Provided.** The plan provides healthcare benefits to retirees. No coverage is available to dependents of retirees. The benefit terms provide for the highway department to pay 100 percent of the healthcare premium.

*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	0
Inactive Employees Entitled to But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	31
<hr/>	
Total	<hr/> <hr/> 31

#### ***Total OPEB Liability***

The highway department's total OPEB liability of \$173,488 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%
Healthcare Cost Trend Rate	4.5%
Retirees Share of Benefit-related Cost	None

The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index.

Mortality rates were based on RHP-14 Total Table with Projection MP-2021.

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

***Changes in the Total OPEB Liability***

	<u>Total OPEB Liability</u>
Balance July 1, 2023	<u>\$ 157,169</u>
Changes for the Year:	
Service Cost	\$ 12,458
Interest	7,006
Difference Between Expected and	
Actual Experience	(965)
Changes in Assumptions	<u>(2,180)</u>
Net Changes	<u>\$ 16,319</u>
Balance June 30, 2024	<u><u>\$ 173,488</u></u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources.* For the year ended June 30, 2024, the highway department recognized OPEB expense of \$11,131. On June 30, 2024, the highway department reported deferred outflows of resources and deferred inflows of resources of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and		
Actual Experience	\$ 42,921	\$ 80,787
Changes of Assumptions/Inputs	<u>17,268</u>	<u>48,568</u>
Total	<u><u>\$ 60,189</u></u>	<u><u>\$ 129,355</u></u>

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

<u>Year Ending June 30</u>	<u>Highway Department</u>
2025	\$ (8,333)
2026	(8,333)
2027	(7,606)
2028	(4,304)
2029	(6,248)
Thereafter	(34,342)

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 highway department calculated using the 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%) or one percentage point higher (5.21%) than the current rate:

<u>Discount Rate</u>		Current Discount	1%
	Decrease	Rate	Increase
	3.21%	4.21%	5.21%
Total OPER Liability	\$ 202,674	\$ 172,488	\$ 148,408

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the total OPEB liability of the highway department calculated using the 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%) or one percentage point higher (5.5%) than the current rate;

Healthcare Cost Trend Rate	1%	Current Trend	1%
	Decrease	Rate	Increase
Total OPEB Liability	\$ 140,172	\$ 173,488	\$ 216,383

Discretely Presented Humphreys County School Department

OPEB Provided through State Administered Public Entity Risk Pool

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

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

*Actuarial Assumptions and other inputs.* The total OPEB liability in the June 30, 2023, actuarial valuation of the plan was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021, TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.65%
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 10.31% for pre-65 retirees in the 2023 calendar year, and decreasing annually over a 11-year period to an ultimate trend rate of 4.5%
Retirees Share of Benefit	
Related Cost	Discussed below

The discount rate was 3.65 percent, based on an average rating of AA/Aa as shown on the Bond Buyers 20-Year Municipal GO AA index closest to but not later than the measurement date.

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2022, Pension Actuarial Valuation of the 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 Humphreys 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 Humphreys County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with TCA 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for retiree premiums. During the year, Humphreys County provided direct subsidies of \$329 to \$686 per month toward the cost of the insurance plan selected by the retiree. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Therefore, retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

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

Inactive Employees or Beneficiaries Currently Receiving Benefits	15
Inactive Employees Entitled to But Not Yet Receiving Benefits	1
Active Employees Eligible for Benefits	<u>239</u>
Total	<u>255</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 \$180,445 to the LEP for OPEB benefits as they came due.

*Changes in the Collective Total OPEB Liability at the Measurement Date*

Share of Collective Liability			
Humphreys County School Department	State of TN	Total OPEB Liability	
		73.8903%	26.1097%
Balance July 1, 2022	\$ 6,526,906	\$ 2,158,923	\$ 8,685,829
Changes for the Year:			
Service Cost	\$ 286,378	\$ 101,194	\$ 387,572
Interest	234,232	82,768	317,000
Difference between Expected and Actuarial Experience	(89,008)	(31,451)	(120,459)
Changes in Proportion	(108,921)	108,921	0
Changes in Assumption and Other Inputs	683,918	241,668	925,586
Benefit Payments	(176,792)	(62,471)	(239,263)
Net Changes	\$ 829,808	\$ 440,628	\$ 1,270,436
Balance June 30, 2023	\$ 7,356,714	\$ 2,599,551	\$ 9,956,265

The Humphreys 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 Humphreys County School Department's proportionate share of the collective total OPEB Liability was based on a projection of the employers' 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 \$166,251 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Humphreys County School Department's proportionate share of the collective OPEB liability was 73.8903 percent and the State of Tennessee's share was 26.1097 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 \$760,717, 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	\$ 685,333	\$ 672,531
Changes of Assumptions	1,027,329	930,083
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	257,806	177,797
Benefits Paid After the Measurement Date		
of June 30, 2023	<u>180,445</u>	0
Total	<u><u>\$ 2,150,913</u></u>	<u><u>\$ 1,780,411</u></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 <u>June 30</u>	School Department
2025	\$ 73,856
2026	73,856
2027	73,856
2028	89,186
2029	(56,414)
Thereafter	(64,283)

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>		Current Discount	1%
	Decrease	Rate	Increase
	2.65%	3.65%	4.65%
Proportionate Share of the Collective Total OPEB Liability		\$ 7,891,703	\$ 7,356,714
			\$ 6,840,795

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

<u>Healthcare Cost Trend Rate</u>			
	1% Decrease 9.31 to 3.5%	Current Rate 10.31 to 4.5%	1% Increase 11.31 to 5.5%
Proportionate Share of the Collective Total OPEB Liability	\$ 6,583,779	\$ 7,356,714	\$ 8,247,844

## *I. Purchasing Laws*

## Office of County Executive

Purchasing procedures for the County Executive's Office are governed by the County Purchasing Law of 1983, Sections 5-14-201 through 5-14-206, Tennessee Code Annotated (TCA), which provide for all purchases exceeding \$25,000 to be made after public advertisement and solicitation of competitive bids.

## Office of Road Supervisor

Purchasing procedures for the road department are governed by the provisions of Chapter 634, Private Acts of 1935, as amended, and the Uniform Road Law, Section 54-7-113, TCA. Provisions of the private act provide for the road supervisor to obtain the approval of the County Road Advisory Commission for all purchases of single items exceeding \$2,500. The Uniform Road Law provides for purchases exceeding \$25,000 to be made after public advertisement and solicitation of competitive bids.

## Office of Director of Schools

Purchasing procedures for the discretely presented Humphreys County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, TCA, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the Board of Education), to make all purchases. This statute also requires that competitive bids be solicited through newspaper advertisement on all purchases estimated to exceed \$10,000.

*J. Subsequent Events*

On July 1, 2024, and August 1, 2024, Humphreys County issued additional other loan proceeds for the City of Clarksville Public Building Authority – Highway Department Loan in the amounts of \$294,522 and \$238,666, respectively.

On August 1, 2024, Humphreys County issued additional other loan proceeds for the City of Clarksville Public Building Authority – Local Government Loan in the amount of \$77,914.

On August 1, 2024, Humphreys County entered into an other loan agreement which provided for the City of Clarksville Public Building Authority to make \$2,000,000 available for loan on an as-needed basis for school construction. As of August 22, 2024, Humphreys County has draw \$420,500 of the available loan.

## **REQUIRED SUPPLEMENTARY INFORMATION SECTION**

**HUMPHREYS COUNTY, TENNESSEE**

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Total Pension Liability</b>										
Service Cost	\$ 531,102	\$ 588,913	\$ 550,085	\$ 552,975	\$ 585,491	\$ 572,468	\$ 596,876	\$ 607,640	\$ 786,658	\$ 770,104
Interest	1,490,762	1,568,062	1,645,962	1,677,247	1,758,280	1,784,580	1,898,323	1,972,989	2,078,440	2,182,686
Differences Between Actual and Expected Experience	(132,912)	(73,805)	(713,518)	192,470	(787,694)	378,832	(220,296)	29,271	152,801	626,238
Changes in Assumptions	0	0	0	582,705	0	0	0	2,145,162	0	0
Benefit Payments, Including Refunds of Employee Contributions	(832,093)	(1,000,082)	(1,011,257)	(1,125,322)	(1,172,806)	(1,187,795)	(1,195,032)	(1,316,567)	(1,395,460)	(1,518,457)
Net Change in Total Pension Liability	\$ 1,056,859	\$ 1,083,088	\$ 471,272	\$ 1,880,075	\$ 383,271	\$ 1,548,085	\$ 1,079,871	\$ 3,438,495	\$ 1,622,439	\$ 2,060,571
Total Pension Liability, Beginning	19,761,760	20,818,619	21,901,707	22,372,979	24,253,054	24,636,325	26,184,410	27,264,281	27,264,281	30,702,776
Total Pension Liability, Ending (a)	<u>\$ 20,818,619</u>	<u>\$ 21,901,707</u>	<u>\$ 22,372,979</u>	<u>\$ 24,253,054</u>	<u>\$ 24,636,325</u>	<u>\$ 26,184,410</u>	<u>\$ 27,264,281</u>	<u>\$ 30,702,776</u>	<u>\$ 32,325,215</u>	<u>\$ 34,385,786</u>
<b>Plan Fiduciary Net Position</b>										
Contributions - Employer	\$ 562,771	\$ 584,242	\$ 583,249	\$ 590,335	\$ 576,249	\$ 613,364	\$ 308,528	\$ 332,863	\$ 354,398	\$ 353,348
Contributions - Employee	344,847	335,653	351,482	339,667	331,561	352,912	359,485	382,603	408,075	410,248
Net Investment Income	3,121,198	674,993	596,746	2,601,961	2,100,975	2,021,418	1,427,253	7,640,416	(1,400,901)	2,318,997
Benefit Payments, Including Refunds of Employee Contributions	(832,093)	(1,000,082)	(1,011,257)	(1,125,322)	(1,172,806)	(1,187,795)	(1,195,032)	(1,316,567)	(1,395,460)	(1,518,457)
Administrative Expense	(10,303)	(12,973)	(18,904)	(20,317)	(21,708)	(20,346)	(20,141)	(20,563)	(23,465)	(26,202)
Net Change in Plan Fiduciary Net Position	\$ 3,186,420	\$ 581,833	\$ 501,316	\$ 2,386,324	\$ 1,814,271	\$ 1,779,553	\$ 880,093	\$ 7,018,752	\$ (2,057,353)	\$ 1,537,934
Plan Fiduciary Net Position, Beginning	18,798,608	21,985,028	22,566,861	23,068,177	25,454,501	27,268,772	29,048,325	29,928,418	36,947,170	34,889,817
Plan Fiduciary Net Position, Ending (b)	<u>\$ 21,985,028</u>	<u>\$ 22,566,861</u>	<u>\$ 23,068,177</u>	<u>\$ 25,454,501</u>	<u>\$ 27,268,772</u>	<u>\$ 29,048,325</u>	<u>\$ 29,928,418</u>	<u>\$ 36,947,170</u>	<u>\$ 34,889,817</u>	<u>\$ 36,427,751</u>
Net Pension Liability (Asset), Ending (a - b)	<u>\$ (1,166,409)</u>	<u>\$ (665,154)</u>	<u>\$ (695,198)</u>	<u>\$ (1,201,447)</u>	<u>\$ (2,632,447)</u>	<u>\$ (2,863,915)</u>	<u>\$ (2,664,137)</u>	<u>\$ (6,244,394)</u>	<u>\$ (2,564,602)</u>	<u>\$ (2,041,965)</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	105.60%	103.40%	103.11%	104.95%	110.69%	110.94%	109.77%	120.34%	107.93%	105.94%
Covered Payroll	\$ 6,896,939	\$ 6,723,148	\$ 6,711,719	\$ 6,793,262	\$ 6,631,172	\$ 7,059,094	\$ 7,092,614	\$ 7,600,758	\$ 8,062,103	\$ 8,165,992
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(16.91)%	(9.89)%	(10.36)%	(17.69)%	(39.70)%	(40.57)%	(37.56)%	(82.15)%	(31.81)%	(25.01)%

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

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Contributions Based on Participation in the Public**

**Employee Pension Plan of TCRS**

Primary Government

**For the Fiscal Year Ended June 30**

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Actuarially Determined Contribution	\$ 584,242	\$ 583,249	\$ 260,182	\$ 255,963	\$ 272,449	\$ 182,280	\$ 196,657	\$ 209,380	\$ 338,727	\$ 376,081
Less: Contributions in Relation to the Actuarially Determined Contribution	(584,242)	(583,249)	(590,335)	(576,249)	(613,364)	(308,528)	(332,863)	(354,398)	(353,348)	(387,805)
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (330,153)</u>	<u>\$ (320,286)</u>	<u>\$ (340,915)</u>	<u>\$ (126,248)</u>	<u>\$ (136,206)</u>	<u>\$ (145,018)</u>	<u>\$ (14,621)</u>	<u>\$ (11,724)</u>
Covered Payroll	\$ 6,723,148	\$ 6,711,719	\$ 6,793,262	\$ 6,631,172	\$ 7,059,094	\$ 7,092,614	\$ 7,600,758	\$ 8,062,103	\$ 8,165,992	\$ 9,018,734
Contributions as a Percentage of Covered Payroll	8.69%	8.69%	8.69%	8.69%	8.69%	4.35%	4.38%	4.4%	4.33%	4.3%

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

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Contributions Based on Participation in the Teacher**

**Retirement Plan of TCRS**

Discretely Presented Humphreys County School Department

**For the Fiscal Year Ended June 30**

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Contractually Required Contribution	\$ 11,910	\$ 21,881	\$ 37,962	\$ 16,748	\$ 28,970	\$ 29,133	\$ 38,520	\$ 48,320	\$ 82,471	\$ 106,049
Less: Contributions in Relation to the Contractually Required Contribution	(11,910)	(21,881)	(37,962)	(41,081)	(28,970)	(29,133)	(38,520)	(48,320)	(82,471)	(106,049)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ (24,333)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 297,757	\$ 547,039	\$ 925,078	\$ 1,027,006	\$ 1,493,286	\$ 1,435,116	\$ 1,906,787	\$ 2,406,618	\$ 2,823,132	\$ 3,594,076
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.10%	4.00%	1.94%	2.03%	2.02%	2.01%	2.92%	2.95%

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

2019: Pension - 1.94%, SRT - 2.02%

2020: Pension - 2.03%, SRT - 1.97%

2021: Pension - 2.02%, SRT - 1.98%

2022: Pension - 2.01%, SRT - 1.99%

2023: Pension - 2.87%, SRT - 1.13%

2024: Pension - 2.95%, SRT - 1.05%

Exhibit F-4

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Contributions Based on Participation in the Teacher**

**Legacy Pension Plan of TCRS**

Discretely Presented Humphreys County School Department

**For the Fiscal Year Ended June 30**

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Contractually Required Contribution	\$ 1,001,240	\$ 990,503	\$ 971,030	\$ 896,995	\$ 1,153,137	\$ 993,824	\$ 1,139,427	\$ 1,082,484	\$ 859,958	\$ 752,486
Less: Contributions in Relation to the Contractually Required Contribution	(1,001,240)	(990,503)	(971,030)	(896,995)	(1,153,137)	(993,824)	(1,139,427)	(1,082,484)	(859,958)	(752,486)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 11,075,658	\$ 10,956,894	\$ 10,768,718	\$ 9,878,802	\$ 11,023,369	\$ 9,349,243	\$ 11,075,477	\$ 10,503,709	\$ 9,898,581	\$ 11,049,721
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.02%	9.08%	10.46%	10.63%	10.29%	10.31%	8.69%	6.81%

Exhibit F-5

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Proportionate Share of the Net Pension Asset**

**in the Teacher Retirement Plan of TCRS**

Discretely Presented Humphreys 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)	0.140353%	0.124325%	0.144599%	0.117524%	0.141115%	0.113726%	0.132129%	0.140773%	0.144469%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (5,765)	\$ (12,943)	\$ (38,151)	\$ (53,300)	\$ (79,658)	\$ (64,669)	\$ (143,124)	\$ (42,644)	\$ (61,260)
Covered Payroll	\$ 297,757	\$ 547,039	\$ 925,078	\$ 1,027,006	\$ 1,493,286	\$ 1,435,116	\$ 1,906,787	\$ 2,406,618	\$ 2,823,132
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.12)%	(5.19)%	(5.33)%	(4.51)%	(7.51)%	(1.77)%	(2.17)%
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.

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

Discretely Presented Humphreys County School Department

**For the Fiscal Year Ended June 30**

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
School Department's Proportion of the Net Pension Liability (Asset)	0.288084%	0.295864%	0.303532%	0.303865%	0.282117%	0.328774%	0.280905%	0.338030%	0.319348%	0.304955%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (46,812)	\$ 121,196	\$ 1,896,906	\$ (99,420)	\$ (992,744)	\$ (3,380,385)	\$ (2,142,107)	\$ (14,580,030)	\$ (3,916,506)	\$ (3,595,345)
Covered Payroll	\$ 11,307,278	\$ 11,075,658	\$ 10,956,894	\$ 10,768,718	\$ 9,878,802	\$ 11,023,369	\$ 9,349,243	\$ 11,075,477	\$ 10,503,709	\$ 9,898,581
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(.414002)%	1.094254%	17.31%	(0.92)%	(10.05)%	(30.67)%	(22.91)%	(131.64)%	(37.29)%	(36.32)%
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%

**HUMPHREYS COUNTY, TENNESSEE****Schedule of Changes in the Total OPEB Liability and Related Ratios - Commercial Insurance Plan**

Primary Government

**For the Fiscal Year Ended June 30****Highway Department**

	2018	2019	2020	2021	2022	2023	2024
<b>Total OPEB Liability</b>							
Service Cost	\$ 9,861	\$ 10,244	\$ 9,065	\$ 14,428	\$ 14,328	\$ 12,540	\$ 12,458
Interest	7,780	7,613	6,310	4,660	5,490	8,568	7,006
Differences Between Actual and Expected Experience	0	(41,173)	(16,714)	38,200	31,118	(73,479)	(965)
Changes in Assumptions or Other Inputs	0	2,894	35,066	1,962	(48,814)	(15,374)	(2,180)
Benefit Payments	(16,309)	(7,883)	(1,260)	(15,780)	(15,852)	(9,139)	0
Net Change in Total OPEB Liability	\$ 1,332	\$ (28,305)	\$ 32,467	\$ 43,470	\$ (13,730)	\$ (76,884)	\$ 16,319
Total OPEB Liability, Beginning	198,819	200,151	171,846	204,313	247,783	234,053	157,169
 Total OPEB Liability, Ending	 \$ 200,151	 \$ 171,846	 \$ 204,313	 \$ 247,783	 \$ 234,053	 \$ 157,169	 \$ 173,488
 Covered Employee Payroll	 \$ 1,062,576	 \$ 1,134,421	 \$ 1,082,472	 \$ 1,153,028	 \$ 1,152,984	 \$ 1,189,500	 \$ 1,178,016
Net OPEB Liability as a Percentage of Covered Employee Payroll	18.84%	15.15%	18.87%	21.49%	20.30%	13.21%	14.73%

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

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

2018	3.56%
2019	3.50%
2020	2.21%
2021	2.16%
2022	3.54%
2023	4.13%
2024	4.21%

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

Discretely Presented Humphreys County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
<b>Total OPEB Liability</b>							
Service Cost	\$ 341,701	\$ 317,418	\$ 398,549	\$ 393,228	\$ 499,957	\$ 523,920	\$ 387,572
Interest	191,883	231,585	302,120	316,971	221,339	215,001	317,000
Changes in Benefit Terms	0	(751,675)	707,959	0	0	0	0
Differences Between Actual and Expected Experience	0	2,021,382	200,951	(471,608)	9,058	(734,382)	(120,459)
Changes in Assumptions or Other Inputs	(305,396)	224,358	(640,338)	915,327	(588,121)	(661,043)	925,586
Benefit Payments	(258,857)	(281,258)	(288,352)	(269,965)	(280,902)	(174,055)	(239,263)
Net Change in Total OPEB Liability	\$ (30,669)	\$ 1,761,810	\$ 680,889	\$ 883,953	\$ (138,669)	\$ (830,559)	\$ 1,270,436
Total OPEB Liability, Beginning	<u>\$ 6,359,074</u>	<u>6,328,405</u>	<u>8,090,215</u>	<u>8,771,104</u>	<u>9,655,057</u>	<u>9,516,388</u>	<u>8,685,829</u>
Total OPEB Liability, Ending	<u>\$ 6,328,405</u>	<u>\$ 8,090,215</u>	<u>\$ 8,771,104</u>	<u>\$ 9,655,057</u>	<u>\$ 9,516,388</u>	<u>\$ 8,685,829</u>	<u>\$ 9,956,265</u>
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 2,079,128	\$ 2,094,880	\$ 2,163,340	\$ 2,287,525	\$ 2,302,309	\$ 2,158,923	\$ 2,599,551
Employer Proportionate Share of the Total OPEB Liability	4,249,277	5,995,335	6,607,764	7,367,532	7,214,079	6,526,906	7,356,714
Covered Employee Payroll	\$ 12,379,093	\$ 13,614,684	\$ 11,800,461	\$ 12,935,015	\$ 13,319,168	\$ 12,708,288	\$ 14,105,046
Net OPEB Liability as a Percentage of Covered Employee Payroll	34.33%	44.04%	56.00%	56.96%	54.16%	51.36%	52.16%

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.

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

**TENNESSEE CONSOLIDATED RETIREMENT SYSTEM**

*Valuation Date:* Actuarially determined contribution rates for 2024 were calculated based on the June 30, 2022, actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed (Not to Exceed 20 Years)
Remaining Amortization	
Period	Varies by Year
Asset Valuation	10-Year Smoothed Within a 20% Corridor to Market Value
Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation; averaging 4%
Investment Rate of Return	6.75%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustment	2.125%

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

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

# NONMAJOR GOVERNMENTAL FUNDS

## SPECIAL REVENUE FUNDS

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

**Solid Waste/Sanitation Fund** – The Solid Waste/Sanitation Fund is used to account for all solid waste activities, including those activities specifically related to the landfill.

**Local Purpose Tax Fund** – The Local Purpose Tax Fund is used to account for transactions involving the Humphreys County Rural Fire Department.

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

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

## CAPITAL PROJECTS FUND

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*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.*

**Other Capital Projects Fund** – The Other Capital Projects Fund is used to account for bond proceeds received in prior years for the construction and maintenance of dams associated with the Hurricane Creek Watershed District.

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

	Special Revenue Funds				
	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees	Total
<b>ASSETS</b>					
Cash	\$ 0	\$ 0	\$ 0	\$ 3,522	\$ 3,522
Equity in Pooled Cash and Investments	3,788,975	1,077,721	171,040	0	5,037,736
Property Taxes Receivable	1,108,513	468,506	0	0	1,577,019
Allowance for Uncollectible Property Taxes	(26,265)	(11,101)	0	0	(37,366)
<b>Total Assets</b>	<b>\$ 4,871,223</b>	<b>\$ 1,535,126</b>	<b>\$ 171,040</b>	<b>\$ 3,522</b>	<b>\$ 6,580,911</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 444	\$ 0	\$ 0	\$ 0	\$ 444
Payroll Deductions Payable	1,702	0	372	0	2,074
Due to Other Funds	2,286	0	0	3,522	5,808
<b>Total Liabilities</b>	<b>\$ 4,432</b>	<b>\$ 0</b>	<b>\$ 372</b>	<b>\$ 3,522</b>	<b>\$ 8,326</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Current Property Taxes	\$ 1,046,820	\$ 442,432	\$ 0	\$ 0	\$ 1,489,252
Deferred Delinquent Property Taxes	33,221	14,262	0	0	47,483
<b>Total Deferred Inflows of Resources</b>	<b>\$ 1,080,041</b>	<b>\$ 456,694</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,536,735</b>
<b>FUND BALANCES</b>					
Restricted:					
Restricted for Public Safety	\$ 0	\$ 1,078,432	\$ 170,668	\$ 0	\$ 1,249,100

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Combining Balance Sheet**

## Nonmajor Governmental Funds (Cont.)

**FUND BALANCES (Cont.)**

## Restricted (Cont.):

Restricted for Public Health and Welfare	\$ 3,047,153	\$ 0	\$ 0	\$ 0	\$ 3,047,153
Restricted for Other Purposes	0	0	0	0	0

## Committed:

Committed for Public Health and Welfare	739,597	0	0	0	739,597
Total Fund Balances	<u>\$ 3,786,750</u>	<u>\$ 1,078,432</u>	<u>\$ 170,668</u>	<u>\$ 0</u>	<u>\$ 5,035,850</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 4,871,223</u>	<u>\$ 1,535,126</u>	<u>\$ 171,040</u>	<u>\$ 3,522</u>	<u>\$ 6,580,911</u>

**Special Revenue Funds**

Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees	Total
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(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Combining Balance Sheet**

Nonmajor Governmental Funds (Cont.)

	<u>Capital Projects Fund</u>			Total
	Other Capital Projects	Nonmajor Governmental Funds		
<b>ASSETS</b>				
<b>LIABILITIES</b>				
Cash	\$ 0	\$ 3,522		
Equity in Pooled Cash and Investments	23,162	5,060,898		
Property Taxes Receivable	0	1,577,019		
Allowance for Uncollectible Property Taxes	0	(37,366)		
Total Assets	<u>23,162</u>	<u>\$ 6,604,073</u>		
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Current Property Taxes	\$ 0	\$ 1,489,252		
Deferred Delinquent Property Taxes	0	47,483		
Total Deferred Inflows of Resources	<u>0</u>	<u>\$ 1,536,735</u>		
<b>FUND BALANCES</b>				
Restricted:				
Restricted for Public Safety	\$ 0	\$ 1,249,100		

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Combining Balance Sheet**

## Nonmajor Governmental Funds (Cont.)

**FUND BALANCES (Cont.)**

## Restricted (Cont.):

	Other	Capital	Projects	Total
	Nonmajor	Governmental	Funds	Funds
Restricted for Public Health and Welfare	\$ 0	\$ 3,047,153		
Restricted for Other Purposes	23,162		23,162	

## Committed:

Committed for Public Health and Welfare	0	739,597	
Total Fund Balances	<u>\$ 23,162</u>	<u>\$ 5,059,012</u>	

## Total Liabilities, Deferred Inflows of Resources, and Fund Balances

<u>Capital</u>	<u>Projects Fund</u>	
		Total
Other	Nonmajor	
Capital	Governmental	
Projects	Funds	
\$ 23,162	\$ 5,059,012	
<u>\$ 23,162</u>	<u>\$ 6,604,073</u>	

Exhibit G-2

**HUMPHREYS 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
	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Total	Other Capital Projects		
<b>Revenues</b>							
Local Taxes	\$ 1,200,498	\$ 381,089	\$ 0	\$ 1,581,587	\$ 0	\$ 1,581,587	
Fines, Forfeitures, and Penalties	0	0	63,991	63,991	0	63,991	
Charges for Current Services	29,567	0	0	29,567	0	29,567	
Other Local Revenues	18,840	19,329	57,419	95,588	0	95,588	
State of Tennessee	13,511	0	0	13,511	0	13,511	
Other Governments and Citizens Groups	0	2,000	0	2,000	0	2,000	
Total Revenues	\$ 1,262,416	\$ 402,418	\$ 121,410	\$ 1,786,244	\$ 0	\$ 1,786,244	
<b>Expenditures</b>							
Current:							
Public Safety	\$ 0	\$ 281,353	\$ 288,303	\$ 569,656	\$ 0	\$ 569,656	
Public Health and Welfare	779,890	0	0	779,890	0	779,890	
Other Operations	109,269	0	17,018	126,287	0	126,287	
Capital Projects	0	0	0	0	5,625	5,625	
Total Expenditures	\$ 889,159	\$ 281,353	\$ 305,321	\$ 1,475,833	\$ 5,625	\$ 1,481,458	
Excess (Deficiency) of Revenues Over Expenditures	\$ 373,257	\$ 121,065	\$ (183,911)	\$ 310,411	\$ (5,625)	\$ 304,786	
<b>Other Financing Sources (Uses)</b>							
Insurance Recovery	\$ 0	\$ 0	\$ 41,629	\$ 41,629	\$ 0	\$ 41,629	
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 41,629	\$ 41,629	\$ 0	\$ 41,629	
Net Change in Fund Balances	\$ 373,257	\$ 121,065	\$ (142,282)	\$ 352,040	\$ (5,625)	\$ 346,415	
Fund Balance, July 1, 2023	3,413,493	957,367	312,950	4,683,810	28,787	4,712,597	
Fund Balance, June 30, 2024	\$ 3,786,750	\$ 1,078,432	\$ 170,668	\$ 5,035,850	\$ 23,162	\$ 5,059,012	

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 1,200,498	\$ 1,097,736	\$ 1,097,736	\$ 102,762
Charges for Current Services	29,567	28,000	28,000	1,567
Other Local Revenues	18,840	11,400	11,400	7,440
State of Tennessee	13,511	0	0	13,511
<b>Total Revenues</b>	<b>\$ 1,262,416</b>	<b>\$ 1,137,136</b>	<b>\$ 1,137,136</b>	<b>\$ 125,280</b>
<b>Expenditures</b>				
Public Health and Welfare				
Landfill Operation and Maintenance	\$ 779,890	\$ 1,007,478	\$ 1,007,478	\$ 227,588
Other Operations				
Other Charges	24,149	19,355	29,355	5,206
Employee Benefits	85,120	107,485	107,485	22,365
<b>Total Expenditures</b>	<b>\$ 889,159</b>	<b>\$ 1,134,318</b>	<b>\$ 1,144,318</b>	<b>\$ 255,159</b>
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 373,257	\$ 2,818	\$ (7,182)	\$ 380,439
Net Change in Fund Balance	\$ 373,257	\$ 2,818	\$ (7,182)	\$ 380,439
Fund Balance, July 1, 2023	3,413,493	3,406,456	3,406,456	7,037
Fund Balance, June 30, 2024	<b>\$ 3,786,750</b>	<b>\$ 3,409,274</b>	<b>\$ 3,399,274</b>	<b>\$ 387,476</b>

Exhibit G-4

**HUMPHREYS COUNTY, TENNESSEE**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Actual (Budgetary Basis) and Budget**  
**Local Purpose Tax Fund**  
**For the Year Ended June 30, 2024**

	Actual (GAAP Basis)	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
<b>Revenues</b>						
Local Taxes	\$ 381,089	\$ 0	\$ 381,089	\$ 335,042	\$ 335,042	\$ 46,047
Other Local Revenues	19,329	0	19,329	3,500	20,329	(1,000)
Other Governments and Citizens Groups	2,000	0	2,000	0	2,000	0
<b>Total Revenues</b>	<b>\$ 402,418</b>	<b>\$ 0</b>	<b>\$ 402,418</b>	<b>\$ 338,542</b>	<b>\$ 357,371</b>	<b>\$ 45,047</b>
<b>Expenditures</b>						
Public Safety						
Fire Prevention and Control	\$ 281,353	\$ 392,847	\$ 674,200	\$ 469,053	\$ 730,168	\$ 55,968
<b>Total Expenditures</b>	<b>\$ 281,353</b>	<b>\$ 392,847</b>	<b>\$ 674,200</b>	<b>\$ 469,053</b>	<b>\$ 730,168</b>	<b>\$ 55,968</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 121,065	\$ (392,847)	\$ (271,782)	\$ (130,511)	\$ (372,797)	\$ 101,015
Net Change in Fund Balance	\$ 121,065	\$ (392,847)	\$ (271,782)	\$ (130,511)	\$ (372,797)	\$ 101,015
Fund Balance, July 1, 2023	957,367	0	957,367	989,522	989,522	(32,155)
<b>Fund Balance, June 30, 2024</b>	<b>\$ 1,078,432</b>	<b>\$ (392,847)</b>	<b>\$ 685,585</b>	<b>\$ 859,011</b>	<b>\$ 616,725</b>	<b>\$ 68,860</b>

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Fines, Forfeitures, and Penalties	\$ 63,991	\$ 165,000	\$ 165,000	\$ (101,009)
Other Local Revenues	57,419	0	22,025	35,394
State of Tennessee	0	1,602	1,602	(1,602)
Total Revenues	\$ 121,410	\$ 166,602	\$ 188,627	\$ (67,217)
<b>Expenditures</b>				
Public Safety				
Drug Enforcement	\$ 288,303	\$ 270,466	\$ 334,120	\$ 45,817
Other Operations				
Employee Benefits	17,018	17,505	17,505	487
Total Expenditures	\$ 305,321	\$ 287,971	\$ 351,625	\$ 46,304
Excess (Deficiency) of Revenues Over Expenditures	\$ (183,911)	\$ (121,369)	\$ (162,998)	\$ (20,913)
<b>Other Financing Sources (Uses)</b>				
Insurance Recovery	\$ 41,629	\$ 0	\$ 41,629	\$ 0
Total Other Financing Sources	\$ 41,629	\$ 0	\$ 41,629	\$ 0
Net Change in Fund Balance	\$ (142,282)	\$ (121,369)	\$ (121,369)	\$ (20,913)
Fund Balance, July 1, 2023	312,950	297,271	297,271	15,679
Fund Balance, June 30, 2024	\$ 170,668	\$ 175,902	\$ 175,902	\$ (5,234)

## MAJOR GOVERNMENTAL FUNDS

### GENERAL DEBT SERVICE FUND

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

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### CAPITAL PROJECTS FUND

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*The General Capital Projects Fund is 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.*

**HUMPHREYS 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	
<b>Revenues</b>				
Local Taxes	\$ 1,654,447	\$ 1,470,712	\$ 1,470,712	\$ 183,735
Other Local Revenues	400,000	400,000	400,000	0
Other Governments and Citizens Groups	0	14,361,412	14,361,412	(14,361,412)
Total Revenues	\$ 2,054,447	\$ 16,232,124	\$ 16,232,124	\$ (14,177,677)
<b>Expenditures</b>				
Principal on Debt				
General Government	\$ 1,269,663	\$ 0	\$ 1,269,663	\$ 0
Education	8,947,930	12,750,037	12,750,037	3,802,107
Interest on Debt				
General Government	5,828	75,000	80,828	75,000
Education	0	1,611,375	1,611,375	1,611,375
Other Debt Service				
General Government	36,036	43,203	43,203	7,167
Total Expenditures	\$ 10,259,457	\$ 14,479,615	\$ 15,755,106	\$ 5,495,649
Excess (Deficiency) of Revenues Over Expenditures	\$ (8,205,010)	\$ 1,752,509	\$ 477,018	\$ (8,682,028)
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$ 1,275,491	\$ 0	\$ 1,275,491	\$ 0
Total Other Financing Sources	\$ 1,275,491	\$ 0	\$ 1,275,491	\$ 0
Net Change in Fund Balance	\$ (6,929,519)	\$ 1,752,509	\$ 1,752,509	\$ (8,682,028)
Fund Balance, July 1, 2023	16,374,377	4,921,523	4,921,523	11,452,854
Fund Balance, June 30, 2024	\$ 9,444,858	\$ 6,674,032	\$ 6,674,032	\$ 2,770,826

**HUMPHREYS 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)	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
			Original	Final	Original	Final	
<b>Revenues</b>							
Local Taxes	\$ 871,052	\$ 0	\$ 871,052	\$ 790,981	\$ 790,981	\$ 80,071	
Other Local Revenues	19,188	0	19,188	21,312	21,312	(2,124)	
State of Tennessee	0	0	0	339,185	932,999	(932,999)	
Federal Government	48,045	0	48,045	0	142,127	(94,082)	
Other Governments and Citizens Groups	0	0	0	68,080	68,080	(68,080)	
Total Revenues	\$ 938,285	\$ 0	\$ 938,285	\$ 1,219,558	\$ 1,955,499	\$ (1,017,214)	
<b>Expenditures</b>							
Capital Projects							
General Administration Projects	\$ 239,502	\$ 0	\$ 239,502	\$ 369,893	\$ 383,893	\$ 144,391	
Administration of Justice Projects	120,119	0	120,119	1,500,000	1,500,000	1,379,881	
Public Safety Projects	649,958	70,722	720,680	1,085,000	1,873,229	1,152,549	
Public Utility Projects	13,671	0	13,671	337,265	337,265	323,594	
Other General Government Projects	40,402	3,000	43,402	500,000	500,000	456,598	
Highway and Street Capital Projects	83,694	0	83,694	100,000	100,000	16,306	
Total Expenditures	\$ 1,147,346	\$ 73,722	\$ 1,221,068	\$ 3,892,158	\$ 4,694,387	\$ 3,473,319	
Excess (Deficiency) of Revenues Over Expenditures	\$ (209,061)	\$ (73,722)	\$ (282,783)	\$ (2,672,600)	\$ (2,738,888)	\$ 2,456,105	
<b>Other Financing Sources (Uses)</b>							
Notes Issued	\$ 9,314	\$ 0	\$ 9,314	\$ 0	\$ 0	\$ 9,314	
Other Loans Issued	0	0	0	1,500,000	1,500,000	(1,500,000)	
Transfers In	14,000	0	14,000	0	14,000	0	
Transfers Out	(1,275,491)	0	(1,275,491)	0	(1,275,491)	0	
Total Other Financing Sources	\$ (1,252,177)	\$ 0	\$ (1,252,177)	\$ 1,500,000	\$ 238,509	\$ (1,490,686)	
Net Change in Fund Balance	\$ (1,461,238)	\$ (73,722)	\$ (1,534,960)	\$ (1,172,600)	\$ (2,500,379)	\$ 965,419	
Fund Balance, July 1, 2023	5,314,348	0	5,314,348	13,267,017	13,267,017	(7,952,669)	
Fund Balance, June 30, 2024	\$ 3,853,110	\$ (73,722)	\$ 3,779,388	\$ 12,094,417	\$ 10,766,638	\$ (6,987,250)	

## CUSTODIAL FUNDS

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

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

**Constitutional Officers - Custodial Fund** – The Constitutional Office - 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, other county funds, litigants, heirs, and others.

Exhibit I-1

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

		<b>Custodial Funds</b>		
		Constitu -		
		Cities -	tional	
		Sales	Officers -	
		Tax	Custodial	Total
<b>ASSETS</b>				
Cash		\$ 0	\$ 1,359,254	\$ 1,359,254
Accounts Receivable			0 13,032	13,032
Due from Other Governments			493,836 0	493,836
Total Assets		\$ 493,836	\$ 1,372,286	\$ 1,866,122
<b>LIABILITIES</b>				
Due to Other Taxing Units		\$ 493,836	\$ 0	\$ 493,836
Total Liabilities		\$ 493,836	\$ 0	\$ 493,836
<b>NET POSITION</b>				
Restricted for Individuals, Organizations, and Other Governments		\$ 0	\$ 1,372,286	\$ 1,372,286
Total Net Position		\$ 0	\$ 1,372,286	\$ 1,372,286

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

	<b>Custodial Funds</b>			
	Cities -	Sales	Tax	Constitu - tional Officers - Custodial
				Total
<b>Additions</b>				
Sales Tax Collections for Other Governments	\$ 2,861,752	\$ 0	\$ 0	\$ 2,861,752
Fines/Fees and Other Collections	0	5,730,485	5,730,485	
<b>Total Additions</b>	<b>\$ 2,861,752</b>	<b>\$ 5,730,485</b>	<b>\$ 8,592,237</b>	
<b>Deductions</b>				
Payment of Sales Tax Collections for Other Governments	\$ 2,861,752	\$ 0	\$ 0	\$ 2,861,752
Payments to State	0	2,676,149	2,676,149	
Payments to Cities, Individuals, and Others	0	3,291,560	3,291,560	
<b>Total Deductions</b>	<b>\$ 2,861,752</b>	<b>\$ 5,967,709</b>	<b>\$ 8,829,461</b>	
Change in Net Position	\$ 0	\$ (237,224)	\$ (237,224)	
Net Position July 1, 2023	0	1,609,510	1,609,510	
<b>Net Position June 30, 2024</b>	<b>\$ 0</b>	<b>\$ 1,372,286</b>	<b>\$ 1,372,286</b>	

# HUMPHREYS COUNTY SCHOOL DEPARTMENT

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

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

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

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

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

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

**Private-Purpose Trust Fund** – The Private-Purpose Trust Fund is used to account for resources legally held in trust to provide scholarships for students.

Exhibit J-1

**HUMPHREYS COUNTY, TENNESSEE**

**Statement of Activities**

Discretely Presented Humphreys County School Department

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total	
						Governmental Activities
Governmental Activities:						
Instruction	\$ 19,340,718	\$ 2,868	\$ 3,550,486	\$ 8,701,413	\$ (7,085,951)	
Support Services	12,064,980	32,569	3,134,834	9,454,781		557,204
Operation of Non-instructional Services	4,348,784	349,756	2,960,070	0		(1,038,958)
Total Governmental Activities	\$ 35,754,482	\$ 385,193	\$ 9,645,390	\$ 18,156,194	\$ (7,567,705)	
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					\$ 4,726,817	
Local Option Sales Taxes					4,717,248	
Other Local Taxes					22,829	
Grants and Contributions Not Restricted to Specific Programs					19,260,608	
Unrestricted Investment Earnings					975,596	
Miscellaneous					106,908	
Total General Revenues					\$ 29,810,006	
Change in Net Position					\$ 22,242,301	
Net Position, July 1, 2023					66,231,813	
Net Position, June 30, 2024					\$ 88,474,114	

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

Discretely Presented Humphreys County School Department

**June 30, 2024**

	<b>Major Funds</b>			<b>Nonmajor Funds</b>		<b>Total Governmental Funds</b>	
	<b>General Purpose School</b>	<b>Education Capital Projects</b>	<b>Other Govern- mental Funds</b>				
				<b>Governmental Funds</b>			
<b>ASSETS</b>							
Cash	\$ 0	\$ 0	\$ 2,023,359	\$ 2,023,359			
Equity in Pooled Cash and Investments	10,375,788	23,512,874	1,916,931	35,805,593			
Accounts Receivable	25,945	0	0	25,945			
Due from Other Governments	1,616,451	0	230,708	1,847,159			
Due from Primary Government	0	1,292,571	0	1,292,571			
Property Taxes Receivable	3,586,074	0	0	3,586,074			
Allowance for Uncollectible Property Taxes	(92,955)	0	0	(92,955)			
Restricted Assets	217,119	0	0	217,119			
<b>Total Assets</b>	<b>\$ 15,728,422</b>	<b>\$ 24,805,445</b>	<b>\$ 4,170,998</b>	<b>\$ 44,704,865</b>			
<b>LIABILITIES</b>							
Accounts Payable	\$ 61,336	\$ 165,878	\$ 0	\$ 227,214			
Accrued Payroll	2,166	0	0	2,166			
Payroll Deductions Payable	47,997	0	0	47,997			
Contracts Payable	0	903,659	0	903,659			
<b>Total Liabilities</b>	<b>\$ 111,499</b>	<b>\$ 1,069,537</b>	<b>\$ 0</b>	<b>\$ 1,181,036</b>			
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred Current Property Taxes	\$ 3,356,890	\$ 0	\$ 0	\$ 3,356,890			
Deferred Delinquent Property Taxes	127,733	0	0	127,733			
Other Deferred/Unavailable Revenue	391,600	0	0	391,600			
<b>Total Deferred Inflows of Resources</b>	<b>\$ 3,876,223</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,876,223</b>			

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

	<b>Major Funds</b>			<b>Nonmajor Funds</b>	
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	Total Governmental Funds	
<b>FUND BALANCES</b>					
Restricted:					
Restricted for Education	\$ 0	\$ 0	\$ 2,023,359	\$ 2,023,359	
Restricted for Operation of Non-instructional Services	0	0	347,639	347,639	
Restricted for Capital Outlay	0	23,735,908	0	23,735,908	
Restricted for Hybrid Retirement Stabilization Funds	217,119	0	0	217,119	
Assigned:					
Assigned for Education	0	0	1,800,000	1,800,000	
Unassigned	11,523,581	0	0	11,523,581	
Total Fund Balances	\$ 11,740,700	\$ 23,735,908	\$ 4,170,998	\$ 39,647,606	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 15,728,422	\$ 24,805,445	\$ 4,170,998	\$ 44,704,865	

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

Discretely Presented Humphreys 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)	\$ 39,647,606
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	
Add: land	\$ 141,175
Add: construction in progress	35,229,504
Add: buildings and improvements net of accumulated depreciation	8,292,249
Add: infrastructure net of accumulated depreciation	74,155
Add: other capital assets net of accumulated depreciation	<u>2,878,629</u>
	46,615,712
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.	
Less: net OPEB liability	(7,356,714)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as a component of pension and OPEB expense in future years.	
Add: deferred outflows of resources related to pensions	\$ 4,671,180
Less: deferred inflows of resources related to pensions	(333,964)
Add: deferred outflows of resources related to OPEB	2,150,913
Less: deferred inflows of resources related to OPEB	<u>(1,780,411)</u>
	4,707,718
(4) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.	
Add: net pension asset - agent plan	\$ 683,854
Add: net pension asset - teacher retirement plan	61,260
Add: net pension asset - teacher legacy pension plan	<u>3,595,345</u>
	4,340,459
(5) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.	
	<u>519,333</u>
Net position of governmental activities (Exhibit A)	<u>\$ 88,474,114</u>

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

					Nonmajor Funds
	Major Funds		Other Govern- mental Funds	Total Govern- mental Funds	
	General Purpose School	Education Capital Projects			
<b>Revenues</b>					
Local Taxes	\$ 9,016,729	\$ 0	\$ 0	\$ 9,016,729	
Licenses and Permits	565	0	0	565	
Charges for Current Services	35,437	0	349,756	385,193	
Other Local Revenues	66,814	932,853	1,388,813	2,388,480	
State of Tennessee	20,632,042	0	12,843	20,644,885	
Federal Government	554,590	0	6,302,256	6,856,846	
Other Governments and Citizens Groups	397,113	17,786,196	0	18,183,309	
Total Revenues	\$ 30,703,290	\$ 18,719,049	\$ 8,053,668	\$ 57,476,007	
<b>Expenditures</b>					
Current:					
Instruction	\$ 16,054,208	\$ 0	\$ 1,971,476	\$ 18,025,684	
Support Services	10,193,421	0	1,062,257	11,255,678	
Operation of Non-Instructional Services	445,143	0	3,942,984	4,388,127	
Capital Outlay	1,428,714	0	1,574,172	3,002,886	
Capital Projects	0	17,942,149	0	17,942,149	
Total Expenditures	\$ 28,121,486	\$ 17,942,149	\$ 8,550,889	\$ 54,614,524	
Excess (Deficiency) of Revenues					
Over Expenditures	\$ 2,581,804	\$ 776,900	\$ (497,221)	\$ 2,861,483	
<b>Other Financing Sources (Uses)</b>					
Insurance Recovery	\$ 596,378	\$ 0	\$ 0	\$ 596,378	
Transfers In	5,061	0	0	5,061	
Transfers Out	0	0	(5,061)	(5,061)	
Total Other Financing Sources (Uses)	\$ 601,439	\$ 0	\$ (5,061)	\$ 596,378	
Net Change in Fund Balances	\$ 3,183,243	\$ 776,900	\$ (502,282)	\$ 3,457,861	
Fund Balance, July 1, 2023	8,557,457	22,959,008	4,673,280	36,189,745	
Fund Balance, June 30, 2024	\$ 11,740,700	\$ 23,735,908	\$ 4,170,998	\$ 39,647,606	

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

Discretely Presented Humphreys 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)	\$ 3,457,861
(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	\$ 19,862,279
Less: current-year depreciation expense	<u>(728,487)</u> 19,133,792
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net assets.	
Less: proceeds received on disposal of capital assets	(23,522)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Add: deferred delinquent property taxes and other deferred June 30, 2024	\$ 519,333
Less: deferred delinquent property taxes and other deferred June 30, 2023	<u>(69,168)</u> 450,165
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Change in net OPEB liability	\$ (829,808)
Change in deferred outflows related to OPEB	257,327
Change in deferred inflows related to OPEB	158,460
Change in net pension asset - agent plan	(209,140)
Change in net pension asset - teacher retirement plan	18,616
Change in net pension asset - teacher legacy pension plan	(321,161)
Change in deferred outflows related to pensions	(453,916)
Change in deferred inflows related to pensions	<u>603,627</u> <u>(775,995)</u>
Change in net position of governmental activities (Exhibit B)	<u>\$ 22,242,301</u>

**HUMPHREYS COUNTY, TENNESSEE**  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
 Discretely Presented Humphreys County School Department  
**June 30, 2024**

	<b>Special Revenue Funds</b>				<b>Total</b> <b>Nonmajor</b> <b>Governmental</b> <b>Funds</b>
	<b>School</b> <b>Federal</b> <b>Projects</b>	<b>Central</b> <b>Cafeteria</b>	<b>Internal</b> <b>School</b>		
<b>ASSETS</b>					
Cash	\$ 0	\$ 0	\$ 2,023,359	\$ 2,023,359	
Equity in Pooled Cash and Investments	1,580,367	336,564	0	0	1,916,931
Due from Other Governments	219,633	11,075	0	0	230,708
<b>Total Assets</b>	<b>\$ 1,800,000</b>	<b>\$ 347,639</b>	<b>\$ 2,023,359</b>	<b>\$ 4,170,998</b>	
<b>FUND BALANCES</b>					
Restricted:					
Restricted for Education	\$ 0	\$ 0	\$ 2,023,359	\$ 2,023,359	
Restricted for Operation of Non-instructional Services	0	347,639	0	0	347,639
Assigned:					
Assigned for Education	1,800,000	0	0	0	1,800,000
<b>Total Fund Balances</b>	<b>\$ 1,800,000</b>	<b>\$ 347,639</b>	<b>\$ 2,023,359</b>	<b>\$ 4,170,998</b>	

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

	<b>Special Revenue Funds</b>				<b>Total</b>
	<b>School</b>	<b>Central</b>	<b>Internal</b>	<b>Nonmajor</b>	<b>Governmental</b>
	<b>Federal</b>	<b>Cafeteria</b>	<b>School</b>	<b>Funds</b>	
<b>Revenues</b>					
Charges for Current Services	\$ 0	\$ 349,756	\$ 0	\$ 349,756	
Other Local Revenues	0	56,678	1,332,135		1,388,813
State of Tennessee	0	12,843	0		12,843
Federal Government	4,612,633	1,689,623	0		6,302,256
<b>Total Revenues</b>	<b>\$ 4,612,633</b>	<b>\$ 2,108,900</b>	<b>\$ 1,332,135</b>	<b>\$ 8,053,668</b>	
<b>Expenditures</b>					
Current:					
Instruction	\$ 1,971,476	\$ 0	\$ 0	\$ 1,971,476	
Support Services	1,062,257	0	0		1,062,257
Operation of Non-Instructional Services	0	2,263,460	1,679,524		3,942,984
Capital Outlay	1,574,172	0	0		1,574,172
<b>Total Expenditures</b>	<b>\$ 4,607,905</b>	<b>\$ 2,263,460</b>	<b>\$ 1,679,524</b>	<b>\$ 8,550,889</b>	
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,728	\$ (154,560)	\$ (347,389)	\$ (497,221)	
<b>Other Financing Sources (Uses)</b>					
Transfers Out	\$ (5,061)	\$ 0	\$ 0	\$ (5,061)	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (5,061)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (5,061)</b>	
Net Change in Fund Balances	\$ (333)	\$ (154,560)	\$ (347,389)	\$ (502,282)	
Fund Balance, July 1, 2023	1,800,333	502,199	2,370,748	4,673,280	
Fund Balance, June 30, 2024	\$ 1,800,000	\$ 347,639	\$ 2,023,359	\$ 4,170,998	

**HUMPHREYS COUNTY, TENNESSEE**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Actual and Budget**  
 Discretely Presented Humphreys 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	
<b>Revenues</b>				
Local Taxes	\$ 9,016,729	\$ 7,543,252	\$ 7,543,252	\$ 1,473,477
Licenses and Permits	565	700	700	(135)
Charges for Current Services	35,437	21,500	21,500	13,937
Other Local Revenues	66,814	85,800	80,269	(13,455)
State of Tennessee	20,632,042	19,771,035	23,190,278	(2,558,236)
Federal Government	554,590	14,388,412	14,388,412	(13,833,822)
Other Governments and Citizens Groups	397,113	0	397,113	0
Total Revenues	\$ 30,703,290	\$ 41,810,699	\$ 45,621,524	\$ (14,918,234)
<b>Expenditures</b>				
Instruction				
Regular Instruction Program	\$ 12,712,297	\$ 13,394,476	\$ 13,999,533	\$ 1,287,236
Alternative Instruction Program	89,303	118,275	120,025	30,722
Special Education Program	1,704,095	1,679,300	1,720,289	16,194
Career and Technical Education Program	1,548,513	1,431,885	2,599,473	1,050,960
Support Services				
Attendance	9,072	60,145	66,469	57,397
Health Services	387,474	380,400	409,000	21,526
Other Student Support	951,229	834,210	1,253,192	301,963
Regular Instruction Program	882,345	887,550	899,750	17,405
Special Education Program	246,737	230,980	269,452	22,715
Career and Technical Education Program	172,865	151,050	175,688	2,823
Technology	530,330	578,900	582,100	51,770
Other Programs	72,118	0	72,118	0
Board of Education	365,495	394,131	394,131	28,636
Director of Schools	289,379	314,971	317,336	27,957
Office of the Principal	1,811,744	1,843,450	1,890,644	78,900
Fiscal Services	201,146	209,670	214,470	13,324
Operation of Plant	2,015,605	2,250,200	2,302,175	286,570
Maintenance of Plant	741,986	786,280	1,067,534	325,548
Transportation	1,515,896	1,472,551	1,881,186	365,290
Operation of Non-Instructional Services				
Food Service	4,811	0	15,059	10,248
Community Services	68,290	78,587	95,000	26,710
Early Childhood Education	372,042	372,328	372,539	497
Capital Outlay				
Regular Capital Outlay	1,428,714	200,000	1,668,788	240,074
Other Debt Service				
Education	0	14,361,412	14,361,412	14,361,412
Total Expenditures	\$ 28,121,486	\$ 42,030,751	\$ 46,747,363	\$ 18,625,877
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 2,581,804	\$ (220,052)	\$ (1,125,839)	\$ 3,707,643

(Continued)

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Other Financing Sources (Uses)</b>				
Insurance Recovery	\$ 596,378	\$ 20,000	\$ 605,788	\$ (9,410)
Transfers In	5,061	0	0	5,061
Total Other Financing Sources	\$ 601,439	\$ 20,000	\$ 605,788	\$ (4,349)
Net Change in Fund Balance	\$ 3,183,243	\$ (200,052)	\$ (520,051)	\$ 3,703,294
Fund Balance, July 1, 2023	8,557,457	10,300,453	10,300,453	(1,742,996)
Fund Balance, June 30, 2024	<u>\$ 11,740,700</u>	<u>\$ 10,100,401</u>	<u>\$ 9,780,402</u>	<u>\$ 1,960,298</u>

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
<b>Revenues</b>						
Federal Government	\$ 4,612,633	\$ 0	\$ 4,612,633	\$ 6,561,796	\$ 5,633,102	\$ (1,020,469)
Total Revenues	<u>\$ 4,612,633</u>	<u>\$ 0</u>	<u>\$ 4,612,633</u>	<u>\$ 6,561,796</u>	<u>\$ 5,633,102</u>	<u>\$ (1,020,469)</u>
<b>Expenditures</b>						
Instruction						
Regular Instruction Program	\$ 1,342,170	\$ 0	\$ 1,342,170	\$ 2,167,557	\$ 1,769,768	\$ 427,598
Special Education Program	590,945	0	590,945	780,402	785,262	194,317
Career and Technical Education Program	38,361	0	38,361	36,809	38,361	0
Support Services						
Attendance	69,964	0	69,964	132,400	90,635	20,671
Health Services	0	0	0	11,000	0	0
Other Student Support	203,583	0	203,583	97,627	224,537	20,954
Regular Instruction Program	336,889	0	336,889	377,678	368,391	31,502
Special Education Program	227,682	0	227,682	189,090	241,997	14,315
Career and Technical Education Program	2,433	0	2,433	2,473	2,433	0
Technology	44,189	0	44,189	61,836	59,258	15,069
Office of the Principal	4,578	0	4,578	9,320	4,650	72
Operation of Plant	96,517	0	96,517	140,290	124,790	28,273
Maintenance of Plant	1,281	0	1,281	22,179	2,596	1,315
Transportation	75,141	0	75,141	349,097	82,692	7,551
Capital Outlay						
Regular Capital Outlay	1,574,172	(867,826)	706,346	2,050,437	1,832,632	1,126,286
Total Expenditures	<u>\$ 4,607,905</u>	<u>\$ (867,826)</u>	<u>\$ 3,740,079</u>	<u>\$ 6,428,195</u>	<u>\$ 5,628,002</u>	<u>\$ 1,887,923</u>

(Continued)

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

Discretely Presented Humphreys County School Department  
School Federal Projects Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,728	\$ 867,826	\$ 872,554	\$ 133,601	\$ 5,100	\$ 867,454
<b>Other Financing Sources (Uses)</b>						
Transfers Out	\$ (5,061)	\$ 0	\$ (5,061)	\$ (133,601)	\$ (5,102)	41
Total Other Financing Sources	\$ (5,061)	\$ 0	\$ (5,061)	\$ (133,601)	\$ (5,102)	41
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ (333)	\$ 867,826	\$ 867,493	\$ 0	\$ (2)	\$ 867,495
	1,800,333	(867,826)	932,507	300,786	300,786	631,721
Fund Balance, June 30, 2024	\$ 1,800,000	\$ 0	\$ 1,800,000	\$ 300,786	\$ 300,784	\$ 1,499,216

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

Discretely Presented Humphreys County School Department  
Central Cafeteria Fund  
For the Year Ended June 30, 2024

	Actual	<b>Budgeted Amounts</b>		<b>Variance with Final Budget - Positive (Negative)</b>
		Original	Final	
<b>Revenues</b>				
Charges for Current Services	\$ 349,756	\$ 1,017,700	\$ 1,017,700	\$ (667,944)
Other Local Revenues	56,678	53,000	53,000	3,678
State of Tennessee	12,843	42,000	42,000	(29,157)
Federal Government	1,689,623	1,480,000	1,480,000	209,623
Total Revenues	<u>\$ 2,108,900</u>	<u>\$ 2,592,700</u>	<u>\$ 2,592,700</u>	<u>\$ (483,800)</u>
<b>Expenditures</b>				
Operation of Non-Instructional Services				
Food Service	\$ 2,263,460	\$ 2,592,700	\$ 2,592,700	\$ 329,240
Total Expenditures	<u>\$ 2,263,460</u>	<u>\$ 2,592,700</u>	<u>\$ 2,592,700</u>	<u>\$ 329,240</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (154,560)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (154,560)</u>
Net Change in Fund Balance	<u>\$ (154,560)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (154,560)</u>
Fund Balance, July 1, 2023	502,199	503,724	503,724	(1,525)
Fund Balance, June 30, 2024	<u>\$ 347,639</u>	<u>\$ 503,724</u>	<u>\$ 503,724</u>	<u>\$ (156,085)</u>

**HUMPHREYS COUNTY, TENNESSEE**

**Statement of Fiduciary Net Position**

Discretely Presented Humphreys County School Department

Fiduciary Fund

**June 30, 2024**

	<b>Private- Purpose Trust Fund</b>
	<b>Endowment</b>
	<b>Principal Fund</b>
<b>ASSETS</b>	
Equity in Pooled Cash and Investments	<u>\$ 35,291</u>
Total Assets	<u>\$ 35,291</u>
<b>NET POSITION</b>	
Held in Trust for Scholarships	<u>\$ 35,291</u>
Total Net Position	<u>\$ 35,291</u>

**HUMPHREYS COUNTY, TENNESSEE**  
**Statement of Changes in Fiduciary Net Position**  
 Discretely Presented Humphreys County School Department  
 Fiduciary Fund  
**For the Year Ended June 30, 2024**

<b>Private- Purpose Trust Fund</b>
Endowment
Principal
Fund

**ADDITIONS**

Other Local Revenues		
Investment Income	\$	459
Total Additions	<u>\$</u>	<u>459</u>

**DEDUCTIONS**

Other		
Scholarships	\$	2,000
Total Deductions	<u>\$</u>	<u>2,000</u>
Change in Net Position	\$	(1,541)
Net Position, July 1, 2023	<u>\$</u>	<u>36,832</u>
Net Position, June 30, 2024	<u><u>\$</u></u>	<u><u>35,291</u></u>

## **MISCELLANEOUS SCHEDULES**

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

<u>Description of Indebtedness</u>	<u>Original Amount of Issue</u>	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Last Maturity Date</u>	<u>Outstanding 7-1-23</u>	<u>Paid and/or Matured</u>							
						<u>Issued During Period</u>	<u>During Period</u>	<u>Outstanding 6-30-24</u>					
<b>NOTES PAYABLE</b>													
Payable through General Debt Service Fund													
General Obligation Bond Anticipation Notes, Series 2021	\$ 15,147,134	1.24 %	11-24-21	11-24-23	\$ 1,260,349	\$ 9,314	\$ 1,269,663	\$ 0					
General Obligation School Bond Anticipation Notes, Series 2021	(1)	variable	4-8-22	4-8-25	2,549,489	14,192,791	0	16,742,280					
General Obligation School Bond Anticipation Notes, Series 2024	9,076,000	4.6	4-8-24	4-8-26	0	9,076,000	0	9,076,000					
Total Notes Payable						<u>\$ 3,809,838</u>	<u>\$ 23,278,105</u>	<u>\$ 1,269,663</u>					
								<u>\$ 25,818,280</u>					
<b>OTHER LOANS PAYABLE</b>													
Payable through Highway/Public Works Fund													
City of Clarksville Public Building Authority - Highway Department Loan	(2)	2.15	5-25-22	5-1-25	\$ 2,891,347	\$ 4,185,023	\$ 4,314,536	\$ 2,761,834					
Payable through General Debt Service Fund													
City of Clarksville Public Building Authority - School Loan	17,000,000	1.96	2-25-22	2-1-25	15,391,427	1,506,949	8,947,930	7,950,446					
City of Clarksville Public Building Authority - Local Government Loan	(3)	3.5	3-10-23	3-1-26	51,000	1,261,473	0	1,312,473					
Energy Efficient Schools Loan Program	(4)	0.5	1-9-24	1-9-32	0	824,983	0	824,983					
Total Other Loans Payable						<u>\$ 18,333,774</u>	<u>\$ 7,778,428</u>	<u>\$ 13,262,466</u>					
								<u>\$ 12,849,736</u>					

(1) Total amount approved was \$23,813,515, of which \$7,071,235 remains available for draws as of June 30, 2024.

(2) Total revolving amount approved was \$6,000,000, of which \$3,238,166 remains available for draws as of June 30, 2024.

(3) Total amount approved was \$4,500,000 of which \$3,187,527 remains available for draws as of June 30, 2024.

(4) Total amount approved was \$1,927,448, of which \$1,102,465 remains available for draws as of June 30, 2024.

Exhibit K-2

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

<b>Year Ending June 30</b>	<b>Notes</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 16,742,280	\$ 556,122	\$ 17,298,402
2026	9,076,000	417,496	9,493,496
<b>Total</b>	<b>\$ 25,818,280</b>	<b>\$ 973,618</b>	<b>\$ 26,791,898</b>

<b>Year Ending June 30</b>	<b>Other Loans</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 10,828,271	\$ 265,270	\$ 11,093,541
2026	1,429,054	49,482	1,478,536
2027	117,168	2,962	120,130
2028	117,744	2,376	120,120
2029	118,344	1,787	120,131
2030	118,932	1,196	120,128
2031	119,532	601	120,133
2032	691	3	694
<b>Total</b>	<b>\$ 12,849,736</b>	<b>\$ 323,677</b>	<b>\$ 13,173,413</b>

Exhibit K-3

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Transfers**

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

<b>From Fund</b>	<b>To Fund</b>	<b>Purpose</b>	<b>Amount</b>
<b>PRIMARY GOVERNMENT</b>			
General	General Capital Projects	Capital outlay	\$ 14,000
General Capital Projects	General Debt Service	Debt retirement	<u>1,275,491</u>
Total Transfers Primary Government			<u>\$ 1,289,491</u>
<b>DISCRETELY PRESENTED HUMPHREYS COUNTY SCHOOL DEPARTMENT</b>			
School Federal Projects	General Purpose School	Indirect costs	\$ 5,061
Total Transfers Discretely Presented Humphreys County School Department			<u>\$ 5,061</u>

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

Primary Government and Discretely Presented Humphreys County School Department

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

Official	Salary	Authorization	Bond	Surety
<b>County Executive</b>		Section 8-24-102, <i>TCA</i>	\$ (1)	Tennessee Risk Management Trust
Base salary	\$ 100,157			
Commission approved increase	3,492			
Total compensation	<u><u>\$ 103,649</u></u>			
<b>Road Supervisor</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u><u>\$ 95,388</u></u>			
<b>Director of Schools - Richard Rye (7/1/23 - 6/1/24)</b>		State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Base salary	\$ 116,480			
Bonus	1,500			
Career ladder supplement	1,000			
Total compensation	<u><u>\$ 118,980</u></u>			
<b>Director of Schools - Robert Martin ( 6/6/24 - 6/30/24)</b>				
Base salary/Total compensation	<u><u>\$ 1,200</u></u>			
Total Director of Schools compensation	<u><u>\$ 120,180</u></u>			
<b>Trustee</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u><u>\$ 86,716</u></u>			
<b>Assessor of Property</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u><u>\$ 86,716</u></u>			
<b>County Clerk</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u><u>\$ 86,716</u></u>			
<b>Circuit and General Sessions Courts Clerk</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u><u>\$ 86,716</u></u>			
<b>Clerk and Master</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u><u>\$ 86,716</u></u>			
<b>Register of Deeds</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary	\$ 86,716			
Certified public administrator	1,242			
Total compensation	<u><u>\$ 87,958</u></u>			
<b>Sheriff</b>		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary	\$ 95,388			
Law enforcement training supplement	800			
Total compensation	<u><u>\$ 96,188</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.

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

<b>Special Revenue Funds</b>						
	General	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Highway / Public Works	
<b>Local Taxes</b>						
County Property Taxes						
Current Property Tax	\$ 5,069,667	\$ 1,111,164	\$ 346,631	\$ 0	\$ 1,151,130	
Trustee's Collections - Prior Year	247,730	65,553	30,288	0	74,779	
Trustee's Collections - Bankruptcy	92	26	13	0	31	
Circuit Clerk/Clerk and Master Collections - Prior Years	82,750	20,564	3,157	0	25,929	
Interest and Penalty	12,296	3,191	1,000	0	3,574	
Payments in-Lieu-of Taxes - T.V.A.	6,875	0	0	0	4,056	
Payments in-Lieu-of Taxes - Other	4,703	0	0	0	0	
County Local Option Taxes						
Local Option Sales Tax	1,434,936	0	0	0	0	
Hotel/Motel Tax	189,403	0	0	0	0	
Local Amusement Tax	598	0	0	0	0	
Litigation Tax - General	58,484	0	0	0	0	
Litigation Tax - Special Purpose	13,232	0	0	0	0	
Litigation Tax - Jail, Workhouse, or Courthouse	32,091	0	0	0	0	
Business Tax	251,778	0	0	0	0	
Mixed Drink Tax	3,524	0	0	0	0	
Mineral Severance Tax	7,720	0	0	0	0	
Other County Local Option Taxes	1,173	0	0	0	0	
Statutory Local Taxes						
Bank Excise Tax	54,516	0	0	0	0	
Wholesale Beer Tax	79,388	0	0	0	0	
Total Local Taxes	<hr/> \$ 7,550,956	<hr/> \$ 1,200,498	<hr/> \$ 381,089	<hr/> \$ 0	<hr/> \$ 1,259,499	

(Continued)

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

		<b>Special Revenue Funds</b>				
		General	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Highway / Public Works
<b>Licenses and Permits</b>						
Licenses						
Cable TV Franchise		\$ 2,816	\$ 0	\$ 0	\$ 0	
Total Licenses and Permits		<hr/> \$ 2,816	<hr/> \$ 0	<hr/> \$ 0	<hr/> \$ 0	
<b>Fines, Forfeitures, and Penalties</b>						
Circuit Court						
Fines		\$ 1,278	\$ 0	\$ 0	\$ 0	
Officers Costs		3,197	0	0	0	
Jail Fees		189	0	0	0	
Judicial Commissioner Fees		409	0	0	0	
DUI Treatment Fines		665	0	0	0	
Data Entry Fee - Circuit Court		730	0	0	0	
Victims Assistance Assessments		10,306	0	0	0	
Criminal Court						
DUI Treatment Fines		190	0	0	0	
Courtroom Security Fee		112	0	0	0	
General Sessions Court						
Fines		7,670	0	0	0	
Officers Costs		9,837	0	0	0	
Game and Fish Fines		126	0	0	0	
Drug Control Fines		38	0	0	39,779	
Jail Fees		446	0	0	0	
Judicial Commissioner Fees		2,050	0	0	0	
DUI Treatment Fines		3,420	0	0	0	
Data Entry Fee - General Sessions Court		4,374	0	0	0	

(Continued)

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

	<b>Special Revenue Funds</b>				
	General	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Highway / Public Works
<b>Fines, Forfeitures, and Penalties (Cont.)</b>					
Juvenile Court					
Data Entry Fee - Juvenile Court	\$ 8,057	\$ 0	\$ 0	\$ 0	\$ 0
Victims Assistance Assessments	16	0	0	0	0
Chancery Court					
Officers Costs	3,643	0	0	0	0
Data Entry Fee - Chancery Court	2,946	0	0	0	0
Other Courts - In-county					
Drug Control Fines	5,761	0	0	238	0
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	0	0	0	23,974	0
Other Fines, Forfeitures, and Penalties	12,682	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 78,142	\$ 0	\$ 0	\$ 63,991	\$ 0
<b>Charges for Current Services</b>					
General Service Charges					
Tipping Fees	\$ 0	\$ 29,567	\$ 0	\$ 0	\$ 0
Service Charges	75	0	0	0	0
Fees					
Copy Fees	476	0	0	0	0
Greenbelt Late Application Fee	150	0	0	0	0
Additional Fees - Titling and Registration	17,152	0	0	0	0
Data Processing Fee - Register	6,536	0	0	0	0
Data Processing Fee - Sheriff	2,388	0	0	0	0
Sexual Offender Registration Fee - Sheriff	2,400	0	0	0	0
Data Processing Fee - County Clerk	2,817	0	0	0	0
Vehicle Registration Reinstatement Fees	2,055	0	0	0	0
Total Charges for Current Services	\$ 34,049	\$ 29,567	\$ 0	\$ 0	\$ 0

(Continued)

Exhibit K-5

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types (Cont.)**

	<b>Special Revenue Funds</b>				
	General	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Highway / Public Works
<b>Other Local Revenues</b>					
Recurring Items					
Investment Income	\$ 2,130,988	\$ 0	\$ 0	\$ 0	0
Lease/Rentals/PPP	29,370	0	0	0	0
Sale of Gasoline	63,166	0	0	0	35,760
Sale of Recycled Materials	990	18,255	0	0	1,710
Miscellaneous Refunds	1,353	0	0	2,305	2,738
Nonrecurring Items					
Sale of Equipment	50,824	585	19,329	0	52,641
Sale of Property	0	0	0	50,864	0
Contributions and Gifts	2,550	0	0	4,250	0
Total Other Local Revenues	\$ 2,279,241	\$ 18,840	\$ 19,329	\$ 57,419	\$ 92,849
<b>Fees Received From County Officials</b>					
Fees In-Lieu-of Salary					
County Clerk	\$ 240,639	\$ 0	\$ 0	\$ 0	0
Circuit Court Clerk	115,348	0	0	0	0
General Sessions Court Clerk	76,923	0	0	0	0
Clerk and Master	83,490	0	0	0	0
Register	95,824	0	0	0	0
Sheriff	9,079	0	0	0	0
Trustee	639,596	0	0	0	0
Total Fees Received From County Officials	\$ 1,260,899	\$ 0	\$ 0	\$ 0	0
<b>State of Tennessee</b>					
General Government Grants					
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	0
Airport Maintenance Program	14,847	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>				
	General	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Highway / Public Works
<b>State of Tennessee (Cont.)</b>					
Public Safety Grants					
Law Enforcement Training Programs	\$ 19,200	\$ 0	\$ 0	\$ 0	0
School Resource Officer Grants	450,000	0	0	0	0
Other Public Safety Grants	18,511	0	0	0	0
Health and Welfare Grants					
Health Department Programs	112,721	0	0	0	0
Public Works Grants					
State Aid Program	0	0	0	0	950,317
Litter Program	9,765	0	0	0	0
Other Public Works Grants	28,225	0	0	0	0
Other State Revenues					
Resort District Sales Tax	543,058	0	0	0	0
Beer Tax	18,498	0	0	0	0
Vehicle Certificate of Title Fees	18,007	0	0	0	0
Alcoholic Beverage Tax	78,015	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	90,194	0	0	0	0
State Revenue Sharing - T.V.A.	1,803,974	0	0	0	0
State Revenue Sharing - Telecommunications	28,305	0	0	0	0
State Shared Sports Gaming Privilege Tax	20,878	0	0	0	0
Prisoner Transportation	441	0	0	0	0
Contracted Prisoner Boarding	397,290	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	2,551,929
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	10,327
Petroleum Special Tax	0	0	0	0	12,582
Registrar's Salary Supplement	15,164	0	0	0	0
Other State Grants	181,131	0	0	0	0

(Continued)

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

		<b>Special Revenue Funds</b>				
		General	Solid Waste / Sanitation	Local Purpose Tax	Drug Control	Highway / Public Works
<b>State of Tennessee (Cont.)</b>						
Other State Revenues (Cont.)						
Other State Revenues		\$ 40,986	\$ 13,511	\$ 0	\$ 0	\$ 0
Total State of Tennessee		<u>\$ 3,898,210</u>	<u>\$ 13,511</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,525,155</u>
<b>Federal Government</b>						
Federal Through State						
Community Development		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Disaster Relief		0	0	0	0	4,960,692
Homeland Security Grants		87,436	0	0	0	0
American Rescue Plan Act Grant #1		5,030	0	0	0	0
American Rescue Plan Act Grant #3		48,841	0	0	0	0
Other Federal through State		275,274	0	0	0	0
Direct Federal Revenue						
Other Direct Federal Revenue		146,859	0	0	0	0
Total Federal Government		<u>\$ 563,440</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,960,692</u>
<b>Other Governments and Citizens Groups</b>						
Other Governments						
Contributions		\$ 17,000	\$ 0	\$ 0	\$ 0	\$ 0
Citizens Groups						
Donations		0	0	2,000	0	0
Other						
Other		64,317	0	0	0	0
Opioid Settlement Funds - Past Remediation		54,660	0	0	0	0
Total Other Governments and Citizens Groups		<u>\$ 135,977</u>	<u>\$ 0</u>	<u>\$ 2,000</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total		<u>\$ 15,803,730</u>	<u>\$ 1,262,416</u>	<u>\$ 402,418</u>	<u>\$ 121,410</u>	<u>\$ 9,838,195</u>

(Continued)

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

	<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>			<b>Total</b>
	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>		
<b>Local Taxes</b>					
County Property Taxes					
Current Property Tax	\$ 1,509,820	\$ 793,213	\$ 0	\$ 9,981,625	
Trustee's Collections - Prior Year	106,524	57,359	0	582,233	
Trustee's Collections - Bankruptcy	43	23	0	228	
Circuit Clerk/Clerk and Master Collections - Prior Years	33,184	17,853	0	183,437	
Interest and Penalty	4,876	2,604	0	27,541	
Payments in-Lieu-of Taxes - T.V.A.	0	0	0	10,931	
Payments in-Lieu-of Taxes - Other	0	0	0	4,703	
County Local Option Taxes					
Local Option Sales Tax	0	0	0	1,434,936	
Hotel/Motel Tax	0	0	0	189,403	
Local Amusement Tax	0	0	0	598	
Litigation Tax - General	0	0	0	58,484	
Litigation Tax - Special Purpose	0	0	0	13,232	
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	32,091	
Business Tax	0	0	0	251,778	
Mixed Drink Tax	0	0	0	3,524	
Mineral Severance Tax	0	0	0	7,720	
Other County Local Option Taxes	0	0	0	1,173	
Statutory Local Taxes					
Bank Excise Tax	0	0	0	54,516	
Wholesale Beer Tax	0	0	0	79,388	
Total Local Taxes	\$ 1,654,447	\$ 871,052	\$ 0	\$ 12,917,541	

(Continued)

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

	<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>			<b>Total</b>
	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>		
<b>Licenses and Permits</b>					
Licenses					
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 2,816	
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 2,816	
<b>Fines, Forfeitures, and Penalties</b>					
Circuit Court					
Fines	\$ 0	\$ 0	\$ 0	\$ 1,278	
Officers Costs	0	0	0	3,197	
Jail Fees	0	0	0	189	
Judicial Commissioner Fees	0	0	0	409	
DUI Treatment Fines	0	0	0	665	
Data Entry Fee - Circuit Court	0	0	0	730	
Victims Assistance Assessments	0	0	0	10,306	
Criminal Court					
DUI Treatment Fines	0	0	0	190	
Courtroom Security Fee	0	0	0	112	
General Sessions Court					
Fines	0	0	0	7,670	
Officers Costs	0	0	0	9,837	
Game and Fish Fines	0	0	0	126	
Drug Control Fines	0	0	0	39,817	
Jail Fees	0	0	0	446	
Judicial Commissioner Fees	0	0	0	2,050	
DUI Treatment Fines	0	0	0	3,420	
Data Entry Fee - General Sessions Court	0	0	0	4,374	

(Continued)

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

	<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>			<b>Total</b>
	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>		
<b>Fines, Forfeitures, and Penalties (Cont.)</b>					
Juvenile Court					
Data Entry Fee - Juvenile Court	\$ 0	\$ 0	\$ 0	\$ 8,057	
Victims Assistance Assessments	0	0	0	16	
Chancery Court					
Officers Costs	0	0	0	3,643	
Data Entry Fee - Chancery Court	0	0	0	2,946	
Other Courts - In-county					
Drug Control Fines	0	0	0	5,999	
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	0	0	0	23,974	
Other Fines, Forfeitures, and Penalties	0	0	0	12,682	
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	\$ 142,133	
<b>Charges for Current Services</b>					
General Service Charges					
Tipping Fees	\$ 0	\$ 0	\$ 0	\$ 29,567	
Service Charges	0	0	0	75	
Fees					
Copy Fees	0	0	0	476	
Greenbelt Late Application Fee	0	0	0	150	
Additional Fees - Titling and Registration	0	0	0	17,152	
Data Processing Fee - Register	0	0	0	6,536	
Data Processing Fee - Sheriff	0	0	0	2,388	
Sexual Offender Registration Fee - Sheriff	0	0	0	2,400	
Data Processing Fee - County Clerk	0	0	0	2,817	
Vehicle Registration Reinstatement Fees	0	0	0	2,055	
Total Charges for Current Services	\$ 0	\$ 0	\$ 0	\$ 63,616	

(Continued)

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

	<b>Debt Service Fund</b>		<b>Capital Projects Funds</b>		
	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>		<b>Total</b>
			<b>General Capital Projects</b>	<b>Education Capital Projects</b>	
<b>Other Local Revenues</b>					
Recurring Items					
Investment Income	\$ 400,000	\$ 0	\$ 106,259	\$ 2,637,247	
Lease/Rentals/PPP	0	19,188	0	48,558	
Sale of Gasoline	0	0	0	98,926	
Sale of Recycled Materials	0	0	0	20,955	
Miscellaneous Refunds	0	0	0	6,396	
Nonrecurring Items					
Sale of Equipment	0	0	0	123,379	
Sale of Property	0	0	0	50,864	
Contributions and Gifts	0	0	0	6,800	
Total Other Local Revenues	<u>\$ 400,000</u>	<u>\$ 19,188</u>	<u>\$ 106,259</u>	<u>\$ 2,993,125</u>	
<b>Fees Received From County Officials</b>					
Fees In-Lieu-of Salary					
County Clerk	\$ 0	\$ 0	\$ 0	\$ 240,639	
Circuit Court Clerk	0	0	0	115,348	
General Sessions Court Clerk	0	0	0	76,923	
Clerk and Master	0	0	0	83,490	
Register	0	0	0	95,824	
Sheriff	0	0	0	9,079	
Trustee	0	0	0	639,596	
Total Fees Received From County Officials	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,260,899</u>	
<b>State of Tennessee</b>					
General Government Grants					
Juvenile Services Program	\$ 0	\$ 0	\$ 0	\$ 9,000	
Airport Maintenance Program	0	0	0	14,847	

(Continued)

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

	<b>Debt Service Fund</b>		<b>Capital Projects Funds</b>			<b>Total</b>	
	<b>General Debt Service</b>	<b>General Capital Projects</b>	<b>Education Capital Projects</b>				
			<b>General</b>	<b>Capital</b>			
<b>State of Tennessee (Cont.)</b>							
Public Safety Grants							
Law Enforcement Training Programs	\$ 0	\$ 0	\$ 0	\$ 0	\$ 19,200		
School Resource Officer Grants	0	0	0	0	450,000		
Other Public Safety Grants	0	0	0	0	18,511		
Health and Welfare Grants							
Health Department Programs	0	0	0	0	112,721		
Public Works Grants							
State Aid Program	0	0	0	0	950,317		
Litter Program	0	0	0	0	9,765		
Other Public Works Grants	0	0	0	0	28,225		
Other State Revenues							
Resort District Sales Tax	0	0	0	0	543,058		
Beer Tax	0	0	0	0	18,498		
Vehicle Certificate of Title Fees	0	0	0	0	18,007		
Alcoholic Beverage Tax	0	0	0	0	78,015		
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	90,194		
State Revenue Sharing - T.V.A.	0	0	0	0	1,803,974		
State Revenue Sharing - Telecommunications	0	0	0	0	28,305		
State Shared Sports Gaming Privilege Tax	0	0	0	0	20,878		
Prisoner Transportation	0	0	0	0	441		
Contracted Prisoner Boarding	0	0	0	0	397,290		
Gasoline and Motor Fuel Tax	0	0	0	0	2,551,929		
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	10,327		
Petroleum Special Tax	0	0	0	0	12,582		
Registrar's Salary Supplement	0	0	0	0	15,164		
Other State Grants	0	0	0	0	181,131		

(Continued)

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

	<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>			
	General Debt Service	General Capital Projects	Education Capital Projects	Total	
<b>State of Tennessee (Cont.)</b>					
Other State Revenues (Cont.)					
Other State Revenues	\$ 0	\$ 0	\$ 0	\$ 54,497	
Total State of Tennessee	\$ 0	\$ 0	\$ 0	\$ 7,436,876	
<b>Federal Government</b>					
Federal Through State					
Community Development	\$ 0	\$ 48,045	\$ 0	\$ 48,045	
Disaster Relief	0	0	0	4,960,692	
Homeland Security Grants	0	0	0	87,436	
American Rescue Plan Act Grant #1	0	0	0	5,030	
American Rescue Plan Act Grant #3	0	0	0	48,841	
Other Federal through State	0	0	0	275,274	
Direct Federal Revenue					
Other Direct Federal Revenue	0	0	0	146,859	
Total Federal Government	\$ 0	\$ 48,045	\$ 0	\$ 5,572,177	
<b>Other Governments and Citizens Groups</b>					
Other Governments					
Contributions	\$ 0	\$ 0	\$ 0	\$ 17,000	
Citizens Groups					
Donations	0	0	0	2,000	
Other					
Other	0	0	0	64,317	
Opioid Settlement Funds - Past Remediation	0	0	0	54,660	
Total Other Governments and Citizens Groups	\$ 0	\$ 0	\$ 0	\$ 137,977	
Total	\$ 2,054,447	\$ 938,285	\$ 106,259	\$ 30,527,160	

Exhibit K-6

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Humphreys County School Department

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

	<b>Special Revenue Funds</b>					<b>Capital Projects Fund</b>
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
<b>Local Taxes</b>						
County Property Taxes						
Current Property Tax	\$ 4,273,891	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,273,891
Trustee's Collections - Prior Year	290,036	0	0	0	0	290,036
Trustee's Collections - Bankruptcy	116	0	0	0	0	116
Circuit Clerk/Clerk and Master Collections - Prior Years	90,736	0	0	0	0	90,736
Interest and Penalty	13,473	0	0	0	0	13,473
County Local Option Taxes						
Local Option Sales Tax	4,327,248	0	0	0	0	4,327,248
Mixed Drink Tax	21,229	0	0	0	0	21,229
<b>Total Local Taxes</b>	<b>\$ 9,016,729</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 9,016,729</b>
<b>Licenses and Permits</b>						
Licenses						
Marriage Licenses	\$ 399	\$ 0	\$ 0	\$ 0	\$ 0	\$ 399
Permits						
Other Permits	166	0	0	0	0	166
<b>Total Licenses and Permits</b>	<b>\$ 565</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 565</b>
<b>Charges for Current Services</b>						
Education Charges						
Tuition - Regular Day Students	\$ 2,868	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,868
Lunch Payments - Children	0	0	233,898	0	0	233,898
Lunch Payments - Adults	0	0	51,097	0	0	51,097
Income from Breakfast	0	0	10,858	0	0	10,858
A la Carte Sales	0	0	52,344	0	0	52,344

(Continued)

Exhibit K-6

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Humphreys County School Department (Cont.)

	Special Revenue Funds					Capital Projects Fund
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	
					Total	
<b>Charges for Current Services (Cont.)</b>						
Education Charges (Cont.)						
Receipts from Individual Schools	\$ 32,569	\$ 0	\$ 0	\$ 0	\$ 0	\$ 32,569
Other Charges for Services	0	0	1,559	0	0	1,559
Total Charges for Current Services	\$ 35,437	\$ 0	\$ 349,756	\$ 0	\$ 0	\$ 385,193
<b>Other Local Revenues</b>						
Recurring Items						
Investment Income	\$ 10,283	\$ 0	\$ 32,460	\$ 0	\$ 932,853	\$ 975,596
Sale of Recycled Materials	217	0	0	0	0	217
Miscellaneous Refunds	4,130	0	24,218	0	0	28,348
Nonrecurring Items						
Sale of Equipment	16,605	0	0	0	0	16,605
Damages Recovered from Individuals	22,899	0	0	0	0	22,899
Contributions and Gifts	12,236	0	0	0	0	12,236
Other Local Revenues						
Other Local Revenues	444	0	0	1,332,135	0	1,332,579
Total Other Local Revenues	\$ 66,814	\$ 0	\$ 56,678	\$ 1,332,135	\$ 932,853	\$ 2,388,480
<b>State of Tennessee</b>						
General Government Grants						
On-behalf Contributions for OPEB	\$ 72,118	\$ 0	\$ 0	\$ 0	\$ 0	\$ 72,118
State Education Funds						
Tennessee Investment in Student Achievement	18,850,694	0	0	0	0	18,850,694
TISA - On-behalf Payments	51,012	0	0	0	0	51,012
Early Childhood Education	408,119	0	0	0	0	408,119

(Continued)

Exhibit K-6

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Humphreys County School Department (Cont.)

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
<b>State of Tennessee (Cont.)</b>						
State Education Funds (Cont.)						
School Food Service	\$ 0	\$ 0	\$ 12,843	\$ 0	\$ 0	\$ 12,843
Driver Education	4,864	0	0	0	0	4,864
Other State Education Funds	165,033	0	0	0	0	165,033
Career Ladder Program	49,153	0	0	0	0	49,153
Other Vocational	821,339	0	0	0	0	821,339
Other State Revenues						
Other State Grants	146,888	0	0	0	0	146,888
Safe Schools	23,983	0	0	0	0	23,983
Other State Revenues	38,839	0	0	0	0	38,839
Total State of Tennessee	\$ 20,632,042	\$ 0	\$ 12,843	\$ 0	\$ 0	\$ 20,644,885
<b>Federal Government</b>						
Federal Through State						
USDA School Lunch Program	\$ 0	\$ 0	\$ 989,538	\$ 0	\$ 0	\$ 989,538
USDA - Commodities	0	0	922	0	0	922
Breakfast	0	0	407,045	0	0	407,045
USDA - Other	0	0	217,143	0	0	217,143
Vocational Education - Basic Grants to States	0	51,278	0	0	0	51,278
Title I Grants to Local Education Agencies	0	1,056,034	0	0	0	1,056,034
Special Education - Grants to States	0	700,965	0	0	0	700,965
Special Education Preschool Grants	0	28,048	0	0	0	28,048
Disaster Relief	279,495	0	0	0	0	279,495
Medicaid	11,386	0	0	0	0	11,386
COVID-19 Grant B	0	676,223	0	0	0	676,223

(Continued)

Exhibit K-6

**HUMPHREYS COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Humphreys County School Department (Cont.)

	Special Revenue Funds					Capital Projects Fund
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
<b>Federal Government (Cont.)</b>						
Federal Through State (Cont.)						
COVID-19 Grant D	\$ 0	\$ 1,000	\$ 0	\$ 0	\$ 0	\$ 1,000
American Rescue Plan Act Grant #1	260,822	1,978,290	0	0	0	2,239,112
American Rescue Plan Act Grant #2	0	1	0	0	0	1
American Rescue Plan Act Grant #3	0	98	0	0	0	98
American Rescue Plan Act Grant #4	0	558	0	0	0	558
Other Federal through State	2,887	120,138	74,975	0	0	198,000
Total Federal Government	\$ 554,590	\$ 4,612,633	\$ 1,689,623	\$ 0	\$ 0	\$ 6,856,846
<b>Other Governments and Citizens Groups</b>						
Other Governments						
Contributions	\$ 397,113	\$ 0	\$ 0	\$ 0	\$ 17,786,196	\$ 18,183,309
Total Other Governments and Citizens Groups	\$ 397,113	\$ 0	\$ 0	\$ 0	\$ 17,786,196	\$ 18,183,309
Total	\$ 30,703,290	\$ 4,612,633	\$ 2,108,900	\$ 1,332,135	\$ 18,719,049	\$ 57,476,007

**HUMPHREYS 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	\$ 46,650
Audit Services	8,166
Contracts with Private Agencies	11,766
Data Processing Services	736
Dues and Memberships	9,410
Tax Relief Program	13,695
Other Charges	5,315
Total County Commission	\$ 95,738

**Board of Equalization**

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

**Beer Board**

Board and Committee Members Fees	\$ 375
Total Beer Board	375

**County Mayor/Executive**

County Official/Administrative Officer	\$ 103,649
Secretary(ies)	168,614
Communication	5,028
Dues and Memberships	410
Lease/SBITA Payments	3,003
Maintenance Agreements	31,667
Postal Charges	2,176
Travel	2,414
Duplicating Supplies	777
Gasoline	1,399
Office Supplies	2,694
Other Supplies and Materials	711
Data Processing Equipment	8,390
Total County Mayor/Executive	330,932

**County Attorney**

Legal Services	\$ 67,212
Total County Attorney	67,212

**Election Commission**

County Official/Administrative Officer	\$ 78,044
Secretary(ies)	77,522
Overtime Pay	1,592
Other Salaries and Wages	1,500
Election Commission	2,450
Election Workers	8,660
Audit Services	1,300
Communication	2,466
Data Processing Services	10,175

(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)****General Government (Cont.)****Election Commission (Cont.)**

Lease/SBITA Payments	\$ 2,352
Maintenance and Repair Services - Buildings	14,949
Maintenance and Repair Services - Equipment	1,275
Postal Charges	2,345
Printing, Stationery, and Forms	16,709
Office Supplies	118,773
Data Processing Equipment	670
Voting Machines	66,900
Total Election Commission	\$ 407,682

**Register of Deeds**

County Official/Administrative Officer	\$ 86,716
Secretary(ies)	83,248
Educational Incentive - Official/Admin Officer	1,242
Communication	2,021
Dues and Memberships	903
Lease/SBITA Payments	2,000
Postal Charges	136
Other Contracted Services	6,036
Duplicating Supplies	210
Office Supplies	475
Other Charges	62
Total Register of Deeds	183,049

**Development**

Contracts with Other Public Agencies	\$ 11,620
Total Development	11,620

**County Buildings**

Custodial Personnel	\$ 76,897
Communication	324
Maintenance Agreements	8,618
Maintenance and Repair Services - Buildings	490,898
Maintenance and Repair Services - Vehicles	2,276
Pest Control	658
Custodial Supplies	4,021
Electricity	113,598
Gasoline	2,041
Natural Gas	20,689
Water and Sewer	45,188
Building Improvements	47,079
Furniture and Fixtures	465
Total County Buildings	812,752

**Other General Administration**

Other Charges	\$ 148
Total Other General Administration	148

(Continued)

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

**General Fund (Cont.)**

Finance

**Property Assessor's Office**

County Official/Administrative Officer	\$	86,716
Secretary(ies)		123,913
Communication		479
Data Processing Services		4,472
Dues and Memberships		2,471
Lease/SBITA Payments		2,243
Postal Charges		798
Other Contracted Services		22,840
Office Supplies		799
Other Charges		398
Total Property Assessor's Office	\$	245,129

**Reappraisal Program**

Data Processing Services	\$	2,338
Postal Charges		693
Gasoline		729
Motor Vehicles		137
Total Reappraisal Program		3,897

**County Trustee's Office**

County Official/Administrative Officer	\$	86,716
Secretary(ies)		86,691
Communication		1,891
Data Processing Services		6,742
Dues and Memberships		988
Lease/SBITA Payments		1,224
Legal Notices, Recording, and Court Costs		308
Maintenance Agreements		12,162
Postal Charges		4,825
Office Supplies		2,452
Data Processing Equipment		2,219
Total County Trustee's Office		206,218

**County Clerk's Office**

County Official/Administrative Officer	\$	86,716
Deputy(ies)		164,208
Communication		2,424
Dues and Memberships		788
Lease/SBITA Payments		2,298
Maintenance Agreements		17,350
Postal Charges		9,280
Office Supplies		3,979
Data Processing Equipment		1,784
Total County Clerk's Office		288,827

(Continued)

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

**General Fund (Cont.)**

Administration of Justice

**Circuit Court**

County Official/Administrative Officer	\$	86,716
Secretary(ies)		216,494
Jury and Witness Expense		4,939
Communication		1,554
Dues and Memberships		983
Lease/SBITA Payments		2,724
Maintenance Agreements		18,274
Postal Charges		3,146
Printing, Stationery, and Forms		507
Office Supplies		2,734
Data Processing Equipment		5,020
Furniture and Fixtures		70
Total Circuit Court		\$ 343,161

**General Sessions Court**

Judge(s)	\$	101,354
Secretary(ies)		16,710
Other Salaries and Wages		15,600
Travel		1,271
Other Charges		1,276
Total General Sessions Court		136,211

**Chancery Court**

County Official/Administrative Officer	\$	86,716
Secretary(ies)		86,691
Communication		1,891
Dues and Memberships		1,213
Lease/SBITA Payments		3,200
Maintenance Agreements		15,196
Postal Charges		3,983
Printing, Stationery, and Forms		4,020
Data Processing Supplies		2,266
Office Supplies		2,302
Other Charges		32
Data Processing Equipment		2,396
Total Chancery Court		209,906

**Juvenile Court**

Youth Service Officer(s)	\$	42,843
In-service Training		2,508
Communication		1,757
Travel		1,681
Other Contracted Services		875
Office Supplies		723
Other Charges		1,569
Total Juvenile Court		51,956

(Continued)

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

## Administration of Justice (Cont.)

**District Attorney General**

Investigator(s)	\$ 6,000	
Total District Attorney General		\$ 6,000

**Judicial Commissioners**

Other Salaries and Wages	\$ 42,942	
Total Judicial Commissioners		42,942

## Public Safety

**Sheriff's Department**

County Official/Administrative Officer	\$ 95,388	
Deputy(ies)	978,010	
Accountants/Bookkeepers	125,737	
Salary Supplements	25,000	
School Resource Officer	258,712	
Overtime Pay	95,523	
Other Salaries and Wages	171,508	
Communication	44,636	
Data Processing Services	3,769	
Dues and Memberships	1,500	
Maintenance Agreements	4,951	
Maintenance and Repair Services - Vehicles	94,727	
Postal Charges	2,537	
Travel	5,755	
Gasoline	162,673	
Office Supplies	4,083	
Uniforms	15,468	
In Service/Staff Development	12,821	
Other Charges	10,071	
Data Processing Equipment	7,587	
Law Enforcement Equipment	108,581	
Motor Vehicles	96,870	
Total Sheriff's Department		2,325,907

**Jail**

Guards	\$ 824,627	
Overtime Pay	47,972	
Maintenance Agreements	5,917	
Maintenance and Repair Services - Buildings	53,695	
Medical and Dental Services	260,908	
Transportation - Other than Students	250	
Custodial Supplies	28,340	
Food Supplies	276,184	
Office Supplies	3,235	
Small Tools	18,081	
Uniforms	3,895	
Other Charges	1,184	
Total Jail		1,524,288

(Continued)

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

**General Fund (Cont.)**

## Public Safety (Cont.)

**Fire Prevention and Control**

Contributions	\$ 2,000	
Total Fire Prevention and Control		\$ 2,000

**Inspection and Regulation**

County Official/Administrative Officer	\$ 70,956	
Part-time Personnel	7,657	
Other Salaries and Wages	66,882	
Communication	3,169	
Maintenance and Repair Services - Equipment	2,970	
Maintenance and Repair Services - Vehicles	2,979	
Postal Charges	198	
Gasoline	5,708	
Vehicle Parts	495	
Other Supplies and Materials	2,318	
Other Equipment	143,678	
Total Inspection and Regulation		307,010

**County Coroner/Medical Examiner**

County Official/Administrative Officer	\$ 20,000	
Pauper Burials	2,430	
Specialized Medical Treatment	49,900	
Other Charges	6,694	
Total County Coroner/Medical Examiner		79,024

**Other Public Safety**

Dispatchers/Radio Operators	\$ 215,915	
Total Other Public Safety		215,915

## Public Health and Welfare

**Local Health Center**

Communication	\$ 6,707	
Other Supplies and Materials	1,340	
Other Charges	1,301	
Building Improvements	15,845	
Total Local Health Center		25,193

**Rabies and Animal Control**

Contributions	\$ 108,475	
Total Rabies and Animal Control		108,475

**Ambulance/Emergency Medical Services**

Contracts with Private Agencies	\$ 637,083	
Total Ambulance/Emergency Medical Services		637,083

**Alcohol and Drug Programs**

Contracts with Government Agencies	\$ 2,348	
Total Alcohol and Drug Programs		2,348

(Continued)

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

## Public Health and Welfare (Cont.)

**Sanitation Education/Information**

Supervisor/Director	\$	35,612
Communication		770
Other Contracted Services		614
Instructional Supplies and Materials		1,731
Other Charges		5,997

Total Sanitation Education/Information \$ 44,724

**Other Public Health and Welfare**

Other Salaries and Wages	\$	105,900
Communication		3,280
Maintenance and Repair Services - Office Equipment		375
Travel		3,965
Other Supplies and Materials		452

Total Other Public Health and Welfare 113,972

## Social, Cultural, and Recreational Services

**Libraries**

Supervisor/Director	\$	29,867
Clerical Personnel		64,914
Part-time Personnel		50,225
Communication		3,951
Maintenance Agreements		1,623
Printing, Stationery, and Forms		210
Library Books/Media		11,102
Periodicals		565
Other Supplies and Materials		5,185
Other Charges		1,300
Data Processing Equipment		4,883

Total Libraries 173,825

**Other Social, Cultural, and Recreational**

Contributions	\$	800
Total Other Social, Cultural, and Recreational		800

## Agriculture and Natural Resources

**Agricultural Extension Service**

Contributions	\$	115,160
Total Agricultural Extension Service		115,160

**Soil Conservation**

Assistant(s)	\$	105,383
Part-time Personnel		1,935
Dues and Memberships		985
Maintenance and Repair Services - Equipment		1,762
Postal Charges		66
Gasoline		2,710
Office Supplies		632

(Continued)

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

**General Fund (Cont.)**

Agriculture and Natural Resources (Cont.)

**Soil Conservation (Cont.)**

Utilities	\$	6,125
Vehicle Parts		1,475
Other Supplies and Materials		2,562
Office Equipment		172
Total Soil Conservation		\$ 123,807

Other Operations

**Tourism**

Advertising	\$	15,275
Contributions		25,000
Dues and Memberships		3,911
Travel		2,125
Other Contracted Services		96,797
Other Supplies and Materials		382
Other Charges		1,779
Total Tourism		145,269

**Airport**

Supervisor/Director	\$	41,372
Communication		1,481
Maintenance and Repair Services - Buildings		22,874
Gasoline		53,719
Utilities		10,107
Other Charges		3,415
Airport Improvement		33,539
Total Airport		166,507

**Veterans' Services**

Supervisor/Director	\$	28,492
Part-time Personnel		7,890
Communication		1,481
Maintenance and Repair Services - Vehicles		1,943
Postal Charges		68
Gasoline		1,600
Office Supplies		481
Other Charges		887
Total Veterans' Services		42,842

**Other Charges**

Liability Insurance	\$	215,795
Trustee's Commission		301,391
Workers' Compensation Insurance		117,348
Total Other Charges		634,534

**Contributions to Other Agencies**

Contributions	\$	57,350
Total Contributions to Other Agencies		57,350

(Continued)

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

**General Fund (Cont.)**

Other Operations (Cont.)

**Employee Benefits**

Social Security	\$ 327,876
Pensions	195,578
Medical Insurance	996,742
Unemployment Compensation	7,155
Employer Medicare	76,681
Ambulance Services	8,580
Total Employee Benefits	<u>\$ 1,612,612</u>

Total General Fund

\$ 11,903,200

**Solid Waste/Sanitation Fund**

Public Health and Welfare

**Landfill Operation and Maintenance**

Supervisor/Director	\$ 57,047
Laborers	367,780
Communication	2,927
Lease/SBITA Payments	6,089
Maintenance and Repair Services - Equipment	16,103
Disposal Fees	229,432
Diesel Fuel	33,229
Fertilizer, Lime, and Seed	3,439
Office Supplies	354
Tires and Tubes	5,347
Other Supplies and Materials	7,528
Landfill Closure/Postclosure Care Costs	13,778
Other Charges	1,837
Solid Waste Equipment	35,000
Total Landfill Operation and Maintenance	\$ 779,890

Other Operations

**Other Charges**

Trustee's Commission	\$ 24,149
Total Other Charges	<u>24,149</u>

**Employee Benefits**

Social Security	\$ 26,339
Pensions	9,354
Medical Insurance	43,267
Employer Medicare	6,160
Total Employee Benefits	<u>85,120</u>

Total Solid Waste/Sanitation Fund

889,159

**Local Purpose Tax Fund**

Public Safety

**Fire Prevention and Control**

Equipment Operators	\$ 6,397
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(Continued)

**HUMPHREYS COUNTY, TENNESSEE****Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****Local Purpose Tax Fund (Cont.)****Public Safety (Cont.)****Fire Prevention and Control (Cont.)**

In-service Training	\$ 572
Communication	3,675
Maintenance and Repair Services - Buildings	9,821
Maintenance and Repair Services - Equipment	2,587
Maintenance and Repair Services - Vehicles	36,755
Other Contracted Services	12,000
Diesel Fuel	8,647
Electricity	3,211
Gasoline	1,034
Natural Gas	4,710
Office Supplies	462
Water and Sewer	1,212
Liability Insurance	33,098
Trustee's Commission	7,617
Other Charges	4,292
Motor Vehicles	10,000
Other Equipment	<u>135,263</u>
Total Fire Prevention and Control	<u>\$ 281,353</u>

Total Local Purpose Tax Fund

\$ 281,353

**Drug Control Fund****Public Safety****Drug Enforcement**

Deputy(ies)	\$ 52,443
In-service Training	250
Travel	892
Instructional Supplies and Materials	2,285
Trustee's Commission	624
Law Enforcement Equipment	37,288
Motor Vehicles	<u>194,521</u>
Total Drug Enforcement	<u>\$ 288,303</u>

**Other Operations****Employee Benefits**

Social Security	\$ 3,252
Pensions	2,255
Medical Insurance	10,751
Employer Medicare	760
Total Employee Benefits	<u>17,018</u>

Total Drug Control Fund

305,321

**Highway/Public Works Fund****Highways****Administration**

County Official/Administrative Officer \$ 95,388

(Continued)

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

**Highway/Public Works Fund (Cont.)**

Highways (Cont.)

**Administration (Cont.)**

Accountants/Bookkeepers	\$	64,982
Advertising		458
Audit Services		1,700
Communication		2,920
Data Processing Services		17,158
Dues and Memberships		3,337
Pest Control		156
Postal Charges		294
Custodial Supplies		492
Electricity		3,965
Natural Gas		2,602
Office Supplies		4,000
Water and Sewer		844
Other Charges		323
Total Administration	\$	198,619

**Highway and Bridge Maintenance**

Foremen	\$	127,680
Equipment Operators		256,189
Truck Drivers		292,528
Laborers		304,623
Asphalt - Cold Mix		326,493
Crushed Stone		292,844
Pipe - Metal		56,182
Road Signs		5,862
Wood Products		730
Other Supplies and Materials		563
Total Highway and Bridge Maintenance		1,663,694

**Operation and Maintenance of Equipment**

Mechanic(s)	\$	152,449
Diesel Fuel		195,469
Equipment and Machinery Parts		153,315
Garage Supplies		9,670
Gasoline		64,050
Lubricants		15,441
Tires and Tubes		54,329
Other Supplies and Materials		13,230
Total Operation and Maintenance of Equipment		657,953

**Other Charges**

Medical and Dental Services	\$	2,435
Liability Insurance		71,156
Trustee's Commission		50,712
Workers' Compensation Insurance		42,179
Total Other Charges		166,482

(Continued)

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

**Highway/Public Works Fund (Cont.)**

Highways (Cont.)

**Employee Benefits**

Social Security	\$ 79,263
Pensions	47,997
Medical Insurance	335,489
Unemployment Compensation	1,083
Employer Medicare	<u>18,537</u>
Total Employee Benefits	\$ 482,369

**Capital Outlay**

Bridge Construction	\$ 4,480,945
Building Improvements	13,690
Motor Vehicles	873,326
Office Equipment	634
State Aid Projects	920,778
Other Equipment	<u>104,965</u>
Total Capital Outlay	6,394,338

Principal on Debt

**Highways and Streets**

Principal on Other Loans	\$ <u>4,314,536</u>
Total Highways and Streets	4,314,536

Interest on Debt

**Highways and Streets**

Interest on Other Loans	\$ <u>70,148</u>
Total Highways and Streets	<u>70,148</u>

Total Highway/Public Works Fund

\$ 13,948,139

**General Debt Service Fund**

Principal on Debt

**General Government**

Principal on Notes	\$ <u>1,269,663</u>
Total General Government	\$ 1,269,663

**Education**

Principal on Other Loans	\$ <u>8,947,930</u>
Total Education	8,947,930

Interest on Debt

**General Government**

Interest on Notes	\$ <u>5,828</u>
Total General Government	5,828

Other Debt Service

**General Government**

Trustee's Commission	\$ <u>36,036</u>
Total General Government	<u>36,036</u>

Total General Debt Service Fund

10,259,457

(Continued)

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

## Capital Projects

**General Administration Projects**

Architects	\$ 6,304	
Consultants	16,356	
Trustee's Commission	17,477	
Other Capital Outlay	<u>199,365</u>	
Total General Administration Projects		\$ 239,502

**Administration of Justice Projects**

Engineering Services	\$ 39,880	
Building Construction	<u>80,239</u>	
Total Administration of Justice Projects		120,119

**Public Safety Projects**

Consultants	\$ 7,318	
Contracts with Private Agencies	188,170	
Building Construction	28,286	
Communication Equipment	<u>426,184</u>	
Total Public Safety Projects		649,958

**Public Utility Projects**

Engineering Services	\$ 1,500	
Other Construction	<u>12,171</u>	
Total Public Utility Projects		13,671

**Other General Government Projects**

Land	\$ 40,402	
Total Other General Government Projects		40,402

**Highway and Street Capital Projects**

Bridge Construction	\$ 179	
Motor Vehicles	<u>83,515</u>	
Total Highway and Street Capital Projects		<u>83,694</u>

## Total General Capital Projects Fund

\$ 1,147,346

**Education Capital Projects Fund**

## Capital Projects

**Education Capital Projects**

Contributions	\$ 17,786,196	
Trustee's Commission	<u>662</u>	
Total Education Capital Projects		<u>\$ 17,786,858</u>

## Total Education Capital Projects Fund

17,786,858

**Other Capital Projects Fund**

## Capital Projects

**Agriculture and Natural Resources Projects**

Other Charges	\$ 5,625	
Total Agriculture and Natural Resources Projects		<u>\$ 5,625</u>

## Total Other Capital Projects Fund

5,625

## Total Governmental Funds - Primary Government

\$ 56,526,458

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

Discretely Presented Humphreys County School Department

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

## Instruction

**Regular Instruction Program**

Teachers	\$ 8,731,703
Career Ladder Program	47,000
Career Ladder Extended Contracts	17,108
Educational Assistants	431,142
Other Salaries and Wages	136,266
Certified Substitute Teachers	21,650
Non-certified Substitute Teachers	148,105
Social Security	536,657
Pensions	626,277
Medical Insurance	1,368,582
Unemployment Compensation	916
Employer Medicare	129,478
Other Contracted Services	211,581
Instructional Supplies and Materials	67,775
Textbooks - Bound	104,377
Other Supplies and Materials	1,320
Fee Waivers	92,098
TISA - On-behalf Payments	33,725
Other Charges	5,429
Regular Instruction Equipment	1,108
Total Regular Instruction Program	\$ 12,712,297

**Alternative Instruction Program**

Teachers	\$ 61,831
Social Security	3,467
Pensions	4,211
Medical Insurance	17,533
Employer Medicare	811
Other Supplies and Materials	1,450
Total Alternative Instruction Program	89,303

**Special Education Program**

Teachers	\$ 941,214
Homebound Teachers	28,558
Educational Assistants	302,046
Speech Pathologist	39,460
Social Security	73,861
Pensions	79,042
Medical Insurance	191,422
Employer Medicare	17,935
Other Contracted Services	11,240
Instructional Supplies and Materials	2,030
TISA - On-behalf Payments	17,287
Total Special Education Program	1,704,095

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**General Purpose School Fund (Cont.)**

## Instruction (Cont.)

**Career and Technical Education Program**

Teachers	\$ 923,183
Other Salaries and Wages	20,793
Certified Substitute Teachers	3,800
Non-certified Substitute Teachers	19,080
Social Security	56,114
Pensions	64,478
Medical Insurance	116,614
Employer Medicare	13,125
Instructional Supplies and Materials	51,247
Textbooks - Bound	11,124
Vocational Instruction Equipment	268,955
Total Career and Technical Education Program	\$ 1,548,513

## Support Services

**Attendance**

Supervisor/Director	\$ 4,896
Other Salaries and Wages	3,000
Social Security	490
Pensions	572
Employer Medicare	114
Total Attendance	9,072

**Health Services**

Supervisor/Director	\$ 81,534
Medical Personnel	188,894
Other Salaries and Wages	29,519
Social Security	17,723
Pensions	20,582
Medical Insurance	30,687
Employer Medicare	4,145
Medical and Dental Services	2,922
Travel	1,432
Other Supplies and Materials	10,036
Total Health Services	387,474

**Other Student Support**

Guidance Personnel	\$ 410,823
Social Security	23,907
Pensions	27,998
Medical Insurance	70,904
Employer Medicare	5,591
Internet Connectivity	397,113
Travel	8,893
Other Supplies and Materials	6,000
Total Other Student Support	951,229

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**General Purpose School Fund (Cont.)**

## Support Services (Cont.)

**Regular Instruction Program**

Supervisor/Director	\$	185,645
Librarians		388,449
Other Salaries and Wages		72,886
Social Security		37,661
Pensions		44,059
Medical Insurance		93,809
Employer Medicare		8,808
Travel		1,918
Library Books/Media		36,595
In Service/Staff Development		<u>12,515</u>
Total Regular Instruction Program	\$	882,345

**Special Education Program**

Supervisor/Director	\$	74,262
Psychological Personnel		29,397
Medical Personnel		58,514
Social Security		9,118
Pensions		11,379
Medical Insurance		21,303
Employer Medicare		2,132
Other Contracted Services		36,365
Other Supplies and Materials		<u>4,267</u>
Total Special Education Program		246,737

**Career and Technical Education Program**

Supervisor/Director	\$	77,839
Secretary(ies)		37,990
Social Security		6,692
Pensions		6,934
Medical Insurance		15,942
Employer Medicare		1,565
Travel		2,935
Other Supplies and Materials		8,164
Vocational Instruction Equipment		<u>14,804</u>
Total Career and Technical Education Program		172,865

**Technology**

Supervisor/Director	\$	58,351
Other Salaries and Wages		231,984
Social Security		17,157
Pensions		11,516
Medical Insurance		31,172
Employer Medicare		4,012
Communication		184
Consultants		3,820
Maintenance and Repair Services - Equipment		7,984

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**General Purpose School Fund (Cont.)**

## Support Services (Cont.)

**Technology (Cont.)**

Internet Connectivity	\$	54,408
Travel		350
Cabling		2,408
Software		31,547
Other Supplies and Materials		17,264
Data Processing Equipment		47,222
Other Equipment		10,951
Total Technology	\$	530,330

**Other Programs**

On-behalf Payments to OPEB	\$	72,118
Total Other Programs		72,118

**Board of Education**

Other Salaries and Wages	\$	18,000
Social Security		1,116
Employer Medicare		261
Audit Services		18,000
Dues and Memberships		16,151
Legal Services		30,361
Travel		6,427
Trustee's Commission		169,137
Workers' Compensation Insurance		105,982
Other Charges		60
Total Board of Education		365,495

**Director of Schools**

County Official/Administrative Officer	\$	119,180
Secretary(ies)		5,000
Clerical Personnel		41,062
Social Security		9,910
Pensions		10,097
Medical Insurance		32,876
Employer Medicare		2,318
Communication		24,479
Dues and Memberships		2,451
Postal Charges		3,454
Travel		1,187
Other Contracted Services		14,063
Office Supplies		15,424
Criminal Investigation of Applicants - TBI		1,952
Other Charges		5,656
Administration Equipment		270
Total Director of Schools		289,379

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**General Purpose School Fund (Cont.)**

## Support Services (Cont.)

**Office of the Principal**

Principals	\$ 509,787
Assistant Principals	543,120
Secretary(ies)	292,060
Clerical Personnel	6,195
Social Security	78,082
Pensions	81,047
Medical Insurance	219,438
Employer Medicare	18,261
Office Supplies	12,000
Other Supplies and Materials	40,955
Other Charges	10,799
Total Office of the Principal	\$ 1,811,744

**Fiscal Services**

Accountants/Bookkeepers	\$ 57,816
Secretary(ies)	107,773
Social Security	9,712
Pensions	7,120
Medical Insurance	15,575
Employer Medicare	2,272
Travel	307
Other Supplies and Materials	571
Total Fiscal Services	201,146

**Operation of Plant**

Supervisor/Director	\$ 55,663
Custodial Personnel	626,726
Social Security	40,851
Pensions	14,684
Medical Insurance	65,781
Employer Medicare	9,554
Disposal Fees	61,895
Custodial Supplies	69,178
Electricity	541,282
Natural Gas	87,604
Water and Sewer	112,147
Building and Contents Insurance	328,416
Other Charges	1,824
Total Operation of Plant	2,015,605

**Maintenance of Plant**

Other Salaries and Wages	\$ 269,824
Social Security	14,604
Pensions	8,233
Medical Insurance	37,693
Employer Medicare	3,771

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**General Purpose School Fund (Cont.)**

## Support Services (Cont.)

**Maintenance of Plant (Cont.)**

Maintenance and Repair Services - Buildings	\$ 59,220
Maintenance and Repair Services - Equipment	37,408
Other Contracted Services	109,197
Other Supplies and Materials	124,278
Other Charges	268
Administration Equipment	29,394
Maintenance Equipment	18,730
Other Equipment	29,366
Total Maintenance of Plant	\$ 741,986

**Transportation**

Supervisor/Director	\$ 54,764
Mechanic(s)	101,547
Bus Drivers	423,912
Clerical Personnel	40,828
Social Security	37,300
Pensions	17,934
Medical Insurance	45,645
Employer Medicare	8,741
Communication	2,732
Maintenance and Repair Services - Vehicles	15,992
Medical and Dental Services	5,512
Travel	2,870
Diesel Fuel	10,000
Equipment and Machinery Parts	10,090
Gasoline	182,961
Lubricants	13,259
Tires and Tubes	46,527
Vehicle Parts	73,979
Other Charges	11,984
Transportation Equipment	409,319
Total Transportation	1,515,896

## Operation of Non-Instructional Services

**Food Service**

Cafeteria Personnel	\$ 4,375
Social Security	271
Pensions	102
Employer Medicare	63
Total Food Service	4,811

**Community Services**

Supervisor/Director	\$ 19,000
Teachers	38,429
Social Security	2,383
Pensions	2,176

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**General Purpose School Fund (Cont.)**

## Operation of Non-Instructional Services (Cont.)

**Community Services (Cont.)**

Employer Medicare	\$	833
Instructional Supplies and Materials		4,439
In Service/Staff Development		1,030
Total Community Services		\$ 68,290

**Early Childhood Education**

Supervisor/Director	\$	4,800
Teachers		228,927
Educational Assistants		27,364
Certified Substitute Teachers		3,200
Non-certified Substitute Teachers		9,975
Social Security		15,203
Pensions		17,500
Medical Insurance		52,359
Employer Medicare		3,595
Communication		410
Contracts with Other Public Agencies		144
Maintenance and Repair Services - Equipment		1,334
Instructional Supplies and Materials		4,945
In Service/Staff Development		176
Other Charges		2,110
Total Early Childhood Education		\$ 372,042

## Capital Outlay

**Regular Capital Outlay**

Architects	\$	420,000
Other Contracted Services		548,459
Building Improvements		61,724
Other Capital Outlay		398,531
Total Regular Capital Outlay		\$ 1,428,714

## Total General Purpose School Fund

\$ 28,121,486

**School Federal Projects Fund**

## Instruction

**Regular Instruction Program**

Teachers	\$	616,320
Educational Assistants		47,655
Other Salaries and Wages		114,853
Certified Substitute Teachers		200
Non-certified Substitute Teachers		1,050
Social Security		38,700
Pensions		46,342
Medical Insurance		118,493
Employer Medicare		9,292
Contracts with Private Agencies		165

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**School Federal Projects Fund (Cont.)**

## Instruction (Cont.)

**Regular Instruction Program (Cont.)**

Maintenance and Repair Services - Equipment	\$ 4,043
Other Contracted Services	11,876
Instructional Supplies and Materials	110,500
Textbooks - Bound	78,790
Other Charges	3,330
Regular Instruction Equipment	140,561
Total Regular Instruction Program	\$ 1,342,170

**Special Education Program**

Educational Assistants	\$ 310,418
Speech Pathologist	127,520
Bonus Payments	2,300
Certified Substitute Teachers	8,900
Non-certified Substitute Teachers	14,800
Social Security	26,733
Pensions	15,832
Medical Insurance	63,546
Employer Medicare	6,468
Instructional Supplies and Materials	9,640
Other Supplies and Materials	3,326
Special Education Equipment	1,462
Total Special Education Program	590,945

**Career and Technical Education Program**

Educational Assistants	\$ 6,946
Other Salaries and Wages	4,000
Social Security	679
Pensions	146
Employer Medicare	159
Other Contracted Services	4,000
Instructional Supplies and Materials	17,812
Other Supplies and Materials	3,500
Vocational Instruction Equipment	1,119
Total Career and Technical Education Program	38,361

**Support Services****Attendance**

Other Salaries and Wages	\$ 50,313
Social Security	3,056
Pensions	4,000
Medical Insurance	7,170
Employer Medicare	715
Other Contracted Services	3,000
Other Supplies and Materials	1,710
Total Attendance	69,964

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**School Federal Projects Fund (Cont.)**

## Support Services (Cont.)

**Other Student Support**

Guidance Personnel	\$	56,949
Other Salaries and Wages		49,469
Social Security		6,098
Pensions		8,391
Medical Insurance		22,036
Employer Medicare		1,426
Contracts with Private Agencies		43,780
Travel		4,832
Other Supplies and Materials		7,484
In Service/Staff Development		<u>3,118</u>
Total Other Student Support	\$	203,583

**Regular Instruction Program**

Supervisor/Director	\$	96,032
Secretary(ies)		39,104
Other Salaries and Wages		112,619
Social Security		13,941
Pensions		16,498
Medical Insurance		47,222
Employer Medicare		3,260
Travel		319
In Service/Staff Development		<u>7,894</u>
Total Regular Instruction Program		336,889

**Special Education Program**

Psychological Personnel	\$	27,897
Secretary(ies)		88,691
Other Salaries and Wages		56,423
Social Security		10,021
Pensions		10,038
Medical Insurance		25,321
Employer Medicare		2,344
Contracts with Private Agencies		1,404
Other Contracted Services		3,604
Other Supplies and Materials		98
In Service/Staff Development		<u>1,841</u>
Total Special Education Program		227,682

**Career and Technical Education Program**

Supervisor/Director	\$	2,125
Social Security		132
Pensions		145
Employer Medicare		<u>31</u>
Total Career and Technical Education Program		2,433

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**School Federal Projects Fund (Cont.)**

## Support Services (Cont.)

**Technology**

Other Salaries and Wages	\$	3,068
Social Security		190
Pensions		36
Employer Medicare		44
Communication		4,988
Software		8,974
Other Supplies and Materials		26,889
Total Technology	\$	44,189

**Office of the Principal**

Principals	\$	4,000
Social Security		248
Pensions		272
Employer Medicare		58
Total Office of the Principal		4,578

**Operation of Plant**

Maintenance and Repair Services - Equipment	\$	34,229
Plant Operation Equipment		62,288
Total Operation of Plant		96,517

**Maintenance of Plant**

Other Supplies and Materials	\$	1,281
Total Maintenance of Plant		1,281

**Transportation**

Bus Drivers	\$	69,608
Social Security		3,279
Pensions		719
Employer Medicare		1,009
Maintenance and Repair Services - Vehicles		526
Total Transportation		75,141

**Capital Outlay**

<b>Regular Capital Outlay</b>		
Building Improvements	\$	1,574,172
Total Regular Capital Outlay		1,574,172

Total School Federal Projects Fund

\$ 4,607,905

**Central Cafeteria Fund**

## Operation of Non-Instructional Services

**Food Service**

Supervisor/Director	\$	57,330
Clerical Personnel		39,606
Cafeteria Personnel		337,427

(Continued)

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

Discretely Presented Humphreys County School Department (Cont.)

**Central Cafeteria Fund (Cont.)**

Operation of Non-Instructional Services (Cont.)

**Food Service (Cont.)**

Custodial Personnel	\$ 46,399
Other Salaries and Wages	331,257
Social Security	46,869
Pensions	16,855
Medical Insurance	98,727
Employer Medicare	11,100
Communication	5,376
Maintenance and Repair Services - Equipment	2,821
Travel	1,123
Other Contracted Services	27,816
Food Supplies	986,535
Office Supplies	9,656
Other Supplies and Materials	94,655
In Service/Staff Development	14,081
Data Processing Equipment	5,422
Food Service Equipment	<u>130,405</u>
Total Food Service	\$ 2,263,460

Total Central Cafeteria Fund

\$ 2,263,460

**Internal School Fund**

Operation of Non-Instructional Services

**Community Services**

Other Charges	\$ 1,679,524
Total Community Services	<u>\$ 1,679,524</u>

Total Internal School Fund

1,679,524

**Education Capital Projects Fund**

Capital Projects

**Education Capital Projects**

Architects	\$ 215,000
Engineering Services	100,327
Legal Services	27,000
Other Charges	227,773
Interest on Other Loans	297,244
Building Construction	13,747,547
Building Improvements	3,093,258
Other Capital Outlay	234,000
Total Education Capital Projects	<u>\$ 17,942,149</u>

Total Education Capital Projects Fund

17,942,149

Total Governmental Funds - Humphreys County School Department

\$ 54,614,524

## **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***

Humphreys County Executive and  
Board of County Commissioners  
Humphreys County, Tennessee

To the County Executive 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 Humphreys County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Humphreys County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated August 22, 2024. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Humphreys County School Department (a discretely presented component unit) as described in our report on Humphreys County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Humphreys 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 Humphreys County's internal control. Accordingly, we do not express an opinion on the effectiveness of Humphreys 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 the attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not

identified. We identified a deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be a material weakness: 2024-001.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Humphreys County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standard*.

### **Humphreys County's Response to the Finding**

*Government Auditing Standards* requires the auditor to perform limited procedures on Humphreys County's response to the finding identified in our audit and is described in the accompanying Schedule of Findings and Questioned Costs. Humphreys County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Humphreys 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

August 22, 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**

Humphreys County Executive and  
Board of County Commissioners  
Humphreys County, Tennessee

To the County Executive and Board of County Commissioners:

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Humphreys 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 Humphreys County's major federal programs for the year ended June 30, 2024. Humphreys 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, Humphreys 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 Humphreys 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 Humphreys 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 Humphreys 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 Humphreys 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 Humphreys 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 Humphreys 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 Humphreys 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 Humphreys 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 Humphreys County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Humphreys County's basic financial statements. We issued our report thereon dated August 22, 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

August 22, 2024

JEM/gc

**HUMPHREYS COUNTY, TENNESSEE, AND THE HUMPHREYS COUNTY SCHOOL DEPARTMENT**  
**Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (9)**  
**For the Year-Ended June 30, 2024**

<b>Federal/Pass-through Agency/State Grantor Program Title</b>	<b>Assistance Listing Number</b>	<b>Passed-through Entity Identifying Number</b>	<b>Expenditures</b>
U.S. Department of Agriculture:			
Passed-through State Department of Agriculture:			
Local Food for Schools Cooperative Agreement Program	10.185	N/A	\$ 52,898
Child Nutrition Cluster: (4)			
National School Lunch Program(Commodities - Noncash Assistance)	10.555	N/A	922 (8)
Child Nutrition Discretionary Grants Limited Availability	10.579	N/A	74,975
COVID 19 - Pandemic EBT Administrative Costs	10.649	N/A	3,256
Passed-through State Department of Education:			
Child Nutrition Cluster: (4)			
School Breakfast Program	10.553	N/A	407,045
National School Lunch Program	10.555	N/A	1,150,527 (8)
Passed-through State Department of Health:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	34360-17224	28,575
Direct Award:			
Emergency Watershed Protection Program	10.923	N/A	142,127
Total U.S. Department of Agriculture			<u>\$ 1,860,325</u>
U.S. Department of Housing and Urban Development:			
Passed-through State Department of Economic and Community Development:			
Community Development Block Grants/State's program	14.228	33004-37623	\$ 48,045
Total U.S. Department of Housing and Urban Development			<u>\$ 48,045</u>
U.S. Department of Transportation:			
Passed-through State Department of Transportation:			
Airport Improvement Program	20.106	(5)	\$ 40,200 (8)
COVID 19 - Airport Improvement Program (ARP)	20.106	AERO-22-319-01	5,030 (8)
Highway Safety Cluster: (4)			
State and Community Highway Safety	20.600	Z23THS128	3,597
Passed-through State Department of Safety and Homeland Security:			
Alcohol Open Container Requirements	20.607	Z24THS135	4,920
Total U.S. Department of Transportation			<u>\$ 53,747</u>
U.S. Department of the Treasury:			
Passed-through State Department of Tourist Development:			
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds (ARP)	21.027	32601-75880	\$ 48,841 (8)
Passed-through State Department of Education:			
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds (ARP)	21.027	N/A	2,887 (8)
Total U.S. Department of the Treasury			<u>\$ 51,728</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	N/A	\$ 1,056,043
Special Education Cluster: (4)			
Special Education - Grants to States	84.027	N/A	701,284 (8)
COVID 19 - Special Education - Grants to States (ARP)	84.027X	N/A	1 (8)
Special Education - Preschool Grants	84.173	N/A	28,048 (8)
COVID 19 - Special Education - Preschool Grants (ARP)	84.173X	N/A	98 (8)
Career and Technical Education - Basic Grants to States	84.048	N/A	51,278
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	N/A	747,670 (8)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	2,168,666 (8)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	N/A	558 (8)
Total U.S. Department of Education			<u>\$ 4,753,646</u>
U.S. Election Assistance Commission:			
Passed-through Tennessee Secretary of State:			
HAVA Election Security Grants	90.404	30501-01623-43	\$ 151,925
Total U.S. Election Assistance Commission			<u>\$ 151,925</u>

(Continued)

**HUMPHREYS COUNTY, TENNESSEE, AND THE HUMPHREYS COUNTY SCHOOL DEPARTMENT**  
**Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (9) (Cont.)**

Federal/Pass-Through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Health and Human Services:			
Passed-through State Department of Health:			
Immunization Cooperative Agreements	93.268	(6)	\$ 7,224
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	34349-07023	23,167
Maternal and Child Health Services Block Grant to the States	93.994	34360-17224	24,183
Passed-through State Department of Education:			
COVID 19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	(6)	120,142
Total U.S. Department of Health and Human Services			<u>\$ 174,716</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	(7)	\$ 5,240,187
Emergency Management Performance Grants	97.042	34101-34223	31,822
Homeland Security Grant Program	97.067	(6)	55,614
Total U.S. Department of Homeland Security			<u>\$ 5,327,623</u>
Total Expenditures of Federal Grants			<u>\$ 12,421,755</u>
<b>State Grants</b>		<b>Contract Number</b>	
Courtroom Security Grant - State Administrative Office of the Courts	N/A	(6)	\$ 31,870
Early Childhood Education - State Department of Education	N/A	N/A	408,119
Innovative School Models - State Department of Education	N/A	N/A	821,339
Lottery for Education: Afterschool Programs - State Department of Education	N/A	N/A	68,296
Public School Security Grant - State Department of Education	N/A	N/A	29,366
Safe Schools - State Department of Education	N/A	N/A	23,983
COVID 19 - Summer Learning Camps - State Department of Education	N/A	N/A	15,433
COVID 19 - Summer Learning Camps Transportation - State Department of Education	N/A	N/A	18,265
State Direct Appropriations Grant - State Department of Finance and Administration	N/A	(6)	33,647
VCIF Community Crime Prevention - State Department of Finance and Administration	N/A	(6)	71,412
Local Health Services - State Department of Health	N/A	34360-17224	112,721
Disaster Grants - Public Assistance - State Department of Military	N/A	(6)	15,528
Statewide School Resource Officer Grant - State Department of Safety and Homeland Security	N/A	34901-01482	450,000
Tourism Cooperative Marketing Matching Grant - State Department of Tourist Development	N/A	(6)	12,620
Airport Maintenance Program - State Department of Transportation	N/A	40100-51008	14,847
HAVA Election Security Grants - Tennessee Secretary of State	N/A	30501-01623-43	46,521
Litter Grant - State Department of Transportation	N/A	40100-50985	9,765
Agricultural Resources Conservation Fund Program - State Dept of Agriculture	N/A	(6)	28,225
Opioid Settlement Funds - Tennessee Abatement Council	N/A	(6)	90,194
Juvenile Justice State Supplement - Tennessee Commission on Children and Youth	N/A	35910-10276	9,000
FY24 Training Equipment Grant - Tennessee Corrections Institute	N/A	31609-0105	<u>9,994</u>
Total State Grants			<u>\$ 2,321,145</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) Humphreys County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.

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

(4) Child Nutrition Cluster total \$1,558,494; Highway Safety Cluster total \$3,597; Special Education Cluster total \$729,431.

(5) AFR1015211: \$30,700; AFR1013806: \$9,500.

(6) Information not available.

(7) FEMA-4609-DR-TN: \$4,960,692; N/A: \$279,495.

(8) Total for ALN 10.555 is \$1,151,449; Total for ALN 20.106 is \$45,230; Total for ALN 21.027 is \$51,728;

    Total for ALN 84.027 is \$701,285; Total for ALN 84.173 is \$28,146; Total for ALN 84.425 is \$2,916,894.

(9) 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	<u>\$ 181,336</u>
Total amounts consolidated for School-wide Program		<u>\$ 181,336</u>

**HUMPHREYS 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 Humphreys County, Tennessee, for the year ended June 30, 2024.

**Prior-year Financial Statement Findings**

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
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**OFFICE OF ROAD SUPERVISOR**

2023	195	2023-001	The Highway/Public Works fund required material audit adjustments for proper financial statement presentation.	N/A	Not Corrected - See Explanation on Corrective Action Plan
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**OFFICE OF DIRECTOR OF SCHOOLS**

2023	196	2023-002	Surplus property was not disposed of properly.	N/A	Corrected
2023	196	2023-003	School department employees made repairs to personal vehicles while on school property.	N/A	Corrected

**Prior-year Federal Awards Findings**

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

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

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**PART I, SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements:**

1. Our report on the financial statements of Humphreys County is unmodified.

2. Internal Control Over Financial Reporting:

* Material weakness identified?	<b>YES</b>
* Significant deficiency identified?	<b>NONE REPORTED</b>
3. Noncompliance material to the financial statements noted?	<b>NO</b>

**Federal Awards:**

4. Internal Control Over Major Federal Programs:

* Material weakness identified?	<b>NO</b>
* Significant deficiency identified?	<b>NONE REPORTED</b>

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: 84.010	Title I Grants to Local Educational Agencies
* Assistance Listing Number: 84.425	COVID 19 - Education Stabilization Fund
* Assistance Listing Number: 97.036	Disaster Grants - Public Assistance - Presidentially Declared Disasters

8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$750,000**

9. Auditee qualified as low-risk auditee? **NO**

## **PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS**

A finding and recommendation, as a result of our audit, is presented below. We reviewed the finding and recommendation with management to provide an opportunity for their response. A written response for the finding is paraphrased and presented following the finding and recommendation. Management's corrective action plans, whether related to the financial statements or federal awards, are presented separately in the Management's Corrective Action Plan in the Single Audit Section of this report. Findings relating specifically to the audit of federal awards, if any, are separately presented under Part III, Findings and Questioned Costs for Federal Awards.

### **OFFICE OF ROAD SUPERVISOR**

*FINDING 2024-001*

### **THE HIGHWAY/PUBLIC WORKS FUND REQUIRED MATERIAL AUDIT ADJUSTMENTS FOR PROPER FINANCIAL STATEMENT PRESENTATION**

*(Internal Control – Material Weakness Under *Government Auditing Standards*)*

On June 30, 2024, certain general ledger account balances in the Highway/Public Works Fund were not materially correct, and audit adjustments for accounts receivable, related deferred revenues, and accounts payable totaling \$514,837 were required for the financial statements to be materially correct at year-end. Generally accepted accounting principles require the highway department to have adequate internal controls over the maintenance of its accounting records. Material audit adjustments were required because the department's financial reporting system did not prevent, detect, or correct potential misstatements in the accounting records. It is a strong indicator of a material weakness in internal controls if the department has ineffective controls over the maintenance of its accounting records, which are used to prepare the financial statements, including the related notes to the financial statements. This deficiency is the result of a lack of management oversight, management's failure to correct the finding noted in the prior year audit report, and management's failure to implement their corrective action plan. We presented audit adjustments to management that they approved and posted to properly present the financial statements in this report.

### **RECOMMENDATION**

The highway department should have appropriate processes in place to ensure its general ledgers are materially correct.

### **MANAGEMENT'S RESPONSE – ROAD SUPERVISOR**

We concur with the finding. The department will strive to use precautionary practices in preparing receivables, deferred revenues, and payables to ensure they are materially correct at year-end.

### **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.

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

We reviewed the financial statement and federal award findings and recommendations with management to provide an opportunity for their response as required by the auditee requirements within Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Management's corrective action plans for all financial statement findings and federal award findings are presented in this section and have been indexed below. The corrective action plans were prepared by management and have been presented as they were submitted.

Finding Number	Title of Finding	Corrective Action Plan Page Number
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**OFFICE OF ROAD SUPERVISOR**

2024-001	The Highway/Public Works Fund required material audit adjustments for proper financial statement presentation.	188
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*Office Of  
Randy Woods, Road Supervisor*  
**Humphreys County Highway Department**  
1500 East Railroad Street 931-296-2121  
Waverly, TN 37185-1880 Fax 296-6516

## *Corrective Action Plan*

### FINDING:

## THE HIGHWAY/PUBLIC WORKS FUND REQUIRED MATERIAL AUDIT ADJUSTMENTS FOR PROPER FINANCIAL STATEMENT PRESENTATION

## **Response and Corrective Action Plan Prepared by:**

**Person Responsible for Implementing the Corrective Action:**  
Randy Woods, Road Supervisor

**Anticipated Completion Date of Corrective Action:**  
June 30, 2025

**Repeat Finding:**

### Reason Corrective Action was not Take in the Prior Year:

Although some improvements were made, we still failed to properly set up our year-end accruals.

#### Planned Corrective Action:

The Highway/Public Works will strive to use precautionary practices in preparing receivables, deferred revenues, and payables to ensure they are materially correct at year-end.

Randy Woods, Road Supervisor

## **BEST PRACTICE**

Accounting literature describes a best practice as a recommended policy, procedure, or technique that aids management in improving financial performance. Historically, a best practice has consistently shown superior results over conventional methods.

The Division of Local Government Audit strongly believes that the item noted below is a best practice that should be adopted by the governing body as a means of significantly improving accountability and the quality of services provided to the citizens of Humphreys County.

### **HUMPHREYS COUNTY SHOULD ADOPT A CENTRAL SYSTEM OF ACCOUNTING, BUDGETING, AND PURCHASING**

Humphreys County does not have a central system of accounting, budgeting, and purchasing. Sound business practices dictate that establishing a central system would significantly improve internal controls over the accounting, budgeting, and purchasing processes. The absence of a central system of accounting, budgeting, and purchasing has been a management decision by the county commission resulting in decentralization and some duplication of effort. We recommend the adoption of the County Financial Management System of 1981 or a private act, which would provide for a central system of accounting, budgeting, and purchasing covering all county departments.