



ANNUAL FINANCIAL REPORT

Lawrence County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

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

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

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

LAWRENCE COUNTY, TENNESSEE

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Summary of Audit Finding

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

Scope

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

Results

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

Our audit resulted in one finding and recommendation, which we have reviewed with Lawrence 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 DIRECTOR OF ACCOUNTS AND BUDGETS

- ◆ Deficiencies were noted in ambulance service collections.



INTRODUCTORY SECTION

LAWRENCE COUNTY OFFICIALS

June 30, 2024

Officials

David Morgan, County Executive
Ryan Krick, Road Superintendent
Michael Adkins, Director of Schools
Kiley Weathers, Trustee
Brady Hutton, Assessor of Property
Russ Brewer, County Clerk
Tommy Lee Kidd, Circuit, General Sessions, and Juvenile Courts Clerk
Kristy Gang, Clerk and Master
Terra Dickey, Register of Deeds
John Myers, Sheriff
Brandi Williams, Director of Accounts and Budgets

Board of County Commissioners

Shane Eaton, Chairman	Tim Clifton
Chris Sutherland	Delano Benefield
Wayne Yocum	Scott Franks
Dennis Gillespie	Phillip Heatherly
Ricky Skillington	Roy Hagan
Dave Ray	Travis Cauwels
John Bradley	Tammy Wisdom
Sandy Newton	Will Burnett
Barry Luffman	Randy Brewer

Board of Education

Kevin Caruso, Chairman	Jerry Dryden
Kirk Weathers	Corey Rochelle
Brenda Jacobs	Nicky Hartsfield
Ricky Mabry	John Daniel
Royce Neidert	

Audit Committee

Karen Woodall, Chairman	Kelsey Glass
Scott Franks	Jerry Putman
Jim Brewer	

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

Lawrence County Executive and
Board of County Commissioners
Lawrence 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lawrence 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, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lawrence County, Tennessee, as of June 30, 2024, and the respective changes in financial position and the respective budgetary comparison for the General, Solid Waste/Sanitation 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 Lawrence County School Department (a discretely presented component unit), which represent 2.14 percent, 2.44 percent, and 3.92 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those amounts were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the Lawrence County School Department's Internal School Fund is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lawrence 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., Lawrence 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 Lawrence 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 Lawrence 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 Lawrence County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the schedule of changes in the county's net pension liability (asset) and related ratios, schedules of county and school contributions, schedules of school's proportionate share of the net pension liability (asset), and schedules of county and school changes in the total OPEB liability and related ratios as listed under Required Supplementary Information in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lawrence County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Lawrence County School Department (a discretely presented component unit), and miscellaneous schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Lawrence 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 February 19, 2025, on our consideration of Lawrence 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 Lawrence 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 Lawrence County's internal control over financial reporting and compliance.

Very truly yours,

A handwritten signature in blue ink, appearing to read "J.E. Mumpower", with a long horizontal flourish extending to the right.

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

February 19, 2025

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

Exhibit A

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

	Primary Government Governmental Activities	Component Unit Lawrence County School Department
ASSETS		
Cash	\$ 162,837	\$ 2,367,575
Equity in Pooled Cash and Investments	25,374,345	22,908,106
Inventories	0	164,954
Accounts Receivable	9,935,552	3,346
Allowance for Uncollectible	(2,223,516)	0
Due from Other Governments	1,576,065	5,723,344
Property Taxes Receivable	16,207,748	5,536,331
Allowance for Uncollectible Property Taxes	(284,634)	(97,227)
Net Pension Asset - Agent Plan	768,248	282,132
Net Pension Asset - Teacher Retirement Plan	0	171,941
Net Pension Asset - Teacher Legacy Pension Plan	0	9,060,068
Restricted Assets:		
Amounts Accumulated for Pension Benefits	0	626,875
Capital Assets:		
Assets Not Depreciated:		
Land	1,315,719	1,604,544
Construction in Progress	0	2,743,257
Assets Net of Accumulated Depreciation:		
Buildings and Improvements	32,998,440	52,632,763
Infrastructure	6,727,539	0
Other Capital Assets	5,896,437	7,048,785
Total Assets	<u>\$ 98,454,780</u>	<u>\$ 110,776,794</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Charge on Refunding	\$ 118,658	\$ 0
Pension Changes in Experience	992,418	2,528,819
Pension Changes in Investment Earnings	383,857	1,756,652
Pension Changes in Assumptions	1,660,767	3,691,279
Pension Changes in Proportion	0	268,244
Pension Contributions After Measurement Date	671,452	2,526,719
OPEB Changes in Experience	0	444,394
OPEB Changes in Assumptions	128,056	1,807,766
OPEB Changes in Proportion	0	36,069
OPEB Contributions After Measurement Date	5,043	459,676
Total Deferred Outflows of Resources	<u>\$ 3,960,251</u>	<u>\$ 13,519,618</u>

(Continued)

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

	Primary Government Governmental Activities	Component Unit Lawrence County School Department
LIABILITIES		
Accounts Payable	\$ 777,272	\$ 29,673
Accrued Payroll	0	2,156
Payroll Deductions Payable	102,685	2,690,830
Accrued Interest Payable	237,278	0
Due to State of Tennessee	94,180	0
Noncurrent Liabilities:		
Due Within One Year - Debt	4,357,952	0
Due Within One Year - Other	941,416	506,969
Due in More Than One Year - Debt	45,304,287	0
Due in More Than One Year - Other	885,295	13,296,908
Total Liabilities	<u>\$ 52,700,365</u>	<u>\$ 16,526,536</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	\$ 15,483,966	\$ 5,289,098
Pension Changes in Experience	182,511	587,832
Pension Changes in Proportion	0	260,578
OPEB Changes in Experience	180,249	1,562,532
OPEB Changes in Assumptions	203,204	1,831,976
OPEB Changes in Proportion	0	1,123,132
Total Deferred Inflows of Resources	<u>\$ 16,049,930</u>	<u>\$ 10,655,148</u>
NET POSITION		
Net Investment in Capital Assets	\$ 26,920,285	\$ 64,029,349
Restricted for:		
General Government	9,286	0
Finance	146,651	0
Administration of Justice	88,727	0
Public Safety	116,931	0
Public Health and Welfare	705,394	0
Social, Cultural, and Recreational Services	151,705	0
Highway/Public Works	1,995,426	0
Education	0	5,054,897
Pensions	768,248	10,141,016
Unrestricted	<u>2,762,083</u>	<u>17,889,466</u>
Total Net Position	<u>\$ 33,664,736</u>	<u>\$ 97,114,728</u>

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

Exhibit B

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities	Component
						Unit Lawrence County School Department
Primary Government:						
Governmental Activities:						
General Government	\$ 4,001,287	\$ 311,818	\$ 175,788	\$ 0	\$ (3,513,681)	\$ 0
Finance	2,546,647	1,405,416	0	0	(1,141,231)	0
Administration of Justice	2,219,787	622,797	4,635	0	(1,592,355)	0
Public Safety	9,937,816	995,948	1,460,622	0	(7,481,246)	0
Public Health and Welfare	8,690,974	5,335,299	2,336,561	0	(1,019,114)	0
Social, Cultural, and Recreational Services	1,110,327	2,263	7,532	348,676	(751,856)	0
Agriculture and Natural Resources	270,231	0	0	0	(270,231)	0
Highways	9,560,453	3,393	3,158,530	2,398,834	(3,999,696)	0
Education	146,788	1,125,944	0	0	979,156	0
Interest on Long-term Debt	1,408,287	0	0	0	(1,408,287)	0
Total Primary Government	\$ 39,892,597	\$ 9,802,878	\$ 7,143,668	\$ 2,747,510	\$ (20,198,541)	\$ 0
Component Unit:						
Lawrence County School Department	\$ 87,698,125	\$ 4,452,191	\$ 17,257,253	\$ 2,093,539	\$ 0	\$ (63,895,142)

(Continued)

Exhibit B

LAWRENCE COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component
					Government Total Governmental Activities	Unit Lawrence County School Department
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					\$ 14,625,191	\$ 5,314,061
Property Taxes Levied for Debt Service					970,259	0
Local Option Sales Tax					2,222,961	10,053,641
Hotel/Motel Tax					264,115	0
Wheel Tax					1,054,816	0
Litigation Tax - General					96,173	0
Litigation Tax - Jail, Workhouse, or Courthouse					88,775	0
Business Tax					565,168	0
Mixed Drink Tax					247	0
Mineral Severance Tax					59,131	0
Wholesale Beer Tax					209,516	0
Other Local Taxes					73,240	31,064
Grants and Contributions Not Restricted to Specific Programs					2,267,237	57,198,334
Unrestricted Investment Income					1,164,995	54,237
Miscellaneous					89,686	95,331
Total General Revenues					<u>\$ 23,751,510</u>	<u>\$ 72,746,668</u>
Change in Net Position					\$ 3,552,969	\$ 8,851,526
Net Position, July 1, 2023					<u>30,111,767</u>	<u>88,263,202</u>
Net Position, June 30, 2024					<u><u>\$ 33,664,736</u></u>	<u><u>\$ 97,114,728</u></u>

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

Exhibit C-1

LAWRENCE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds

June 30, 2024

	Major Funds				Nonmajor Funds	
	General	Solid Waste / Sanitation	Highway / Public Works	General Debt Service	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 450	\$ 1,225	\$ 0	\$ 0	\$ 161,162	\$ 162,837
Equity in Pooled Cash and Investments	11,436,244	2,202,187	1,754,572	6,521,137	3,460,205	25,374,345
Accounts Receivable	7,135,224	2,636,316	9,481	98,139	56,392	9,935,552
Allowance for Uncollectibles	(1,888,666)	(334,850)	0	0	0	(2,223,516)
Due from Other Governments	370,010	32,042	551,284	380,940	241,789	1,576,065
Due from Other Funds	0	0	0	0	21,910	21,910
Property Taxes Receivable	12,252,607	418,551	2,066,796	1,469,794	0	16,207,748
Allowance for Uncollectible Property Taxes	(215,176)	(7,350)	(36,296)	(25,812)	0	(284,634)
Total Assets	<u>\$ 29,090,693</u>	<u>\$ 4,948,121</u>	<u>\$ 4,345,837</u>	<u>\$ 8,444,198</u>	<u>\$ 3,941,458</u>	<u>\$ 50,770,307</u>
LIABILITIES						
Accounts Payable	\$ 295,599	\$ 147,684	\$ 314,315	\$ 0	\$ 19,674	\$ 777,272
Payroll Deductions Payable	86,329	3,585	12,771	0	0	102,685
Due to Other Funds	21,910	0	0	0	0	21,910
Due to State of Tennessee	93,348	141	691	0	0	94,180
Total Liabilities	<u>\$ 497,186</u>	<u>\$ 151,410</u>	<u>\$ 327,777</u>	<u>\$ 0</u>	<u>\$ 19,674</u>	<u>\$ 996,047</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 11,705,448	\$ 399,860	\$ 1,974,500	\$ 1,404,158	\$ 0	\$ 15,483,966
Deferred Delinquent Property Taxes	282,933	9,665	47,726	33,940	0	374,264
Other Deferred/Unavailable Revenue	4,932,086	2,256,347	269,982	189,222	0	7,647,637
Total Deferred Inflows of Resources	<u>\$ 16,920,467</u>	<u>\$ 2,665,872</u>	<u>\$ 2,292,208</u>	<u>\$ 1,627,320</u>	<u>\$ 0</u>	<u>\$ 23,505,867</u>

(Continued)

Exhibit C-1

LAWRENCE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

FUND BALANCES

	Major Funds				Nonmajor Funds	
	General	Solid Waste / Sanitation	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
Nonspendable:						
Endowments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 75,799	\$ 75,799
Restricted:						
Restricted for General Government	9,286	0	0	0	0	9,286
Restricted for Finance	146,651	0	0	0	0	146,651
Restricted for Administration of Justice	88,727	0	0	0	0	88,727
Restricted for Public Safety	18,254	0	0	0	98,677	116,931
Restricted for Public Health and Welfare	705,394	0	0	0	0	705,394
Restricted for Social, Cultural, and Recreational Services	75,906	0	0	0	0	75,906
Restricted for Highways/Public Works	0	0	1,725,852	0	793,212	2,519,064
Committed:						
Committed for General Government	16,428	0	0	0	0	16,428
Committed for Finance	0	0	0	0	199,562	199,562
Committed for Public Safety	82,136	0	0	0	0	82,136
Committed for Public Health and Welfare	0	2,130,839	0	0	280,385	2,411,224
Committed for Debt Service	0	0	0	6,816,878	0	6,816,878
Committed for Capital Projects	0	0	0	0	2,474,149	2,474,149
Assigned:						
Assigned for General Government	853,038	0	0	0	0	853,038
Unassigned	9,677,220	0	0	0	0	9,677,220
Total Fund Balances	<u>\$ 11,673,040</u>	<u>\$ 2,130,839</u>	<u>\$ 1,725,852</u>	<u>\$ 6,816,878</u>	<u>\$ 3,921,784</u>	<u>\$ 26,268,393</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 29,090,693</u>	<u>\$ 4,948,121</u>	<u>\$ 4,345,837</u>	<u>\$ 8,444,198</u>	<u>\$ 3,941,458</u>	<u>\$ 50,770,307</u>

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

LAWRENCE 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)		\$	26,268,393
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.			
Add: land	\$	1,315,719	
Add: buildings and improvements net of accumulated depreciation		32,998,440	
Add: infrastructure net of accumulated depreciation		6,727,539	
Add: other capital assets net of accumulated depreciation		<u>5,896,437</u>	46,938,135
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: notes payable	\$	(2,565,000)	
Less: other loans payable		(2,192,016)	
Less: bonds payable		(42,965,000)	
Less: unamortized premium on debt		(1,940,223)	
Add: deferred amount on refunding		118,658	
Less: compensated absences payable		(936,416)	
Less: landfill postclosure care costs		(518,205)	
Less: net OPEB liability		(372,090)	
Less: accrued interest on bonds and notes		<u>(237,278)</u>	(51,607,570)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expenses in future years.			
Add: deferred outflows of resources related to pensions	\$	3,708,494	
Less: deferred inflows of resources related to pensions		(182,511)	
Add: deferred outflows of resources related to OPEB		133,099	
Less: deferred inflows of resources related to OPEB		<u>(383,453)</u>	3,275,629
(4) Net pension assets of the agent plan are not current financial resources and therefore are not reported in the governmental funds.			768,248
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			<u>8,021,901</u>
Net position of governmental activities (Exhibit A)		\$	<u><u>33,664,736</u></u>

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

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

Governmental Funds

For the Year Ended June 30, 2024

	Major Funds				Nonmajor Funds	
	General	Solid Waste / Sanitation	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
Revenues						
Local Taxes	\$ 13,593,760	\$ 622,027	\$ 2,034,300	\$ 4,456,479	\$ 224,084	\$ 20,930,650
Licenses and Permits	51,911	0	0	0	0	51,911
Fines, Forfeitures, and Penalties	115,699	0	0	0	36,183	151,882
Charges for Current Services	2,447,784	1,678,258	0	0	754,658	4,880,700
Other Local Revenues	580,396	977,869	17,393	35,004	0	1,610,662
Fees Received From County Officials	1,339,022	0	0	0	0	1,339,022
State of Tennessee	3,197,244	1,175,977	5,388,513	0	364,426	10,126,160
Federal Government	1,000,388	0	0	0	886,753	1,887,141
Other Governments and Citizens Groups	298,371	29,528	148,712	1,125,944	0	1,602,555
Total Revenues	\$ 22,624,575	\$ 4,483,659	\$ 7,588,918	\$ 5,617,427	\$ 2,266,104	\$ 42,580,683
Expenditures						
Current:						
General Government	\$ 2,032,160	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,032,160
Finance	1,608,622	0	0	0	750,832	2,359,454
Administration of Justice	2,191,531	0	0	0	0	2,191,531
Public Safety	9,207,627	0	0	0	40,670	9,248,297
Public Health and Welfare	4,442,362	2,749,661	0	0	0	7,192,023
Social, Cultural, and Recreational Services	601,101	0	0	0	0	601,101
Agriculture and Natural Resources	255,587	0	0	0	0	255,587
Other Operations	1,456,718	1,453	4,468	0	24,423	1,487,062
Highways	0	0	7,253,924	0	0	7,253,924

(Continued)

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

Governmental Funds (Cont.)

	Major Funds				Nonmajor Funds	
	General	Solid Waste / Sanitation	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
Expenditures (Cont.)						
Debt Service:						
Principal on Debt	\$ 0	\$ 0	\$ 0	\$ 4,137,532	\$ 0	\$ 4,137,532
Interest on Debt	0	0	0	1,399,645	0	1,399,645
Other Debt Service	0	0	0	66,045	0	66,045
Capital Projects	19,157	0	0	0	3,320,693	3,339,850
Total Expenditures	<u>\$ 21,814,865</u>	<u>\$ 2,751,114</u>	<u>\$ 7,258,392</u>	<u>\$ 5,603,222</u>	<u>\$ 4,136,618</u>	<u>\$ 41,564,211</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 809,710</u>	<u>\$ 1,732,545</u>	<u>\$ 330,526</u>	<u>\$ 14,205</u>	<u>\$ (1,870,514)</u>	<u>\$ 1,016,472</u>
Other Financing Sources (Uses)						
Notes Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,000,000	\$ 2,000,000
Insurance Recovery	12,859	0	9,450	0	0	22,309
Transfers In	4,307	0	0	139,000	119,975	263,282
Transfers Out	(119,975)	0	(139,000)	0	(4,307)	(263,282)
Total Other Financing Sources (Uses)	<u>\$ (102,809)</u>	<u>\$ 0</u>	<u>\$ (129,550)</u>	<u>\$ 139,000</u>	<u>\$ 2,115,668</u>	<u>\$ 2,022,309</u>
Net Change in Fund Balances	\$ 706,901	\$ 1,732,545	\$ 200,976	\$ 153,205	\$ 245,154	\$ 3,038,781
Fund Balance, July 1, 2023	<u>10,966,139</u>	<u>398,294</u>	<u>1,524,876</u>	<u>6,663,673</u>	<u>3,676,630</u>	<u>23,229,612</u>
Fund Balance, June 30, 2024	<u><u>\$ 11,673,040</u></u>	<u><u>\$ 2,130,839</u></u>	<u><u>\$ 1,725,852</u></u>	<u><u>\$ 6,816,878</u></u>	<u><u>\$ 3,921,784</u></u>	<u><u>\$ 26,268,393</u></u>

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

LAWRENCE COUNTY, TENNESSEE**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2024**

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

Net change in fund balances - total governmental funds (Exhibit C-3)		\$ 3,038,781
(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	\$ 2,435,233	
Less: current-year depreciation expense	<u>(4,443,941)</u>	(2,008,708)
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(28,024)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2023	\$ (7,140,977)	
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>8,021,901</u>	880,924
(4) The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of those differences in the treatment of long-term debt and related items.		
Less: note proceeds	\$ (2,000,000)	
Add: principal payments on notes	710,000	
Add: principal payments on other loans	242,532	
Add: principal payments on bonds	3,185,000	
Add: change in premium on debt issuances	141,760	
Less: change in deferred amount on refunding debt	<u>(22,238)</u>	2,257,054
(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 compensated absences payable	\$ (201,875)	
Change in landfill postclosure care costs	(23,953)	
Change in net OPEB liability	(91,723)	
Change in accrued interest payable	(8,642)	
Change in deferred outflows of resources related to pensions	(244,501)	
Change in deferred inflows of resources related to pensions	169,382	
Change in deferred outflows of resources related to OPEB	63,875	
Change in deferred inflows of resources related to OPEB	51,095	
Change in net pension asset	<u>(300,716)</u>	(587,058)
Change in net position of governmental activities (Exhibit B)		<u>\$ 3,552,969</u>

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

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

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual		Original	Final	
Revenues					
Local Taxes	\$ 13,593,760	\$	12,929,312	\$ 12,929,312	\$ 664,448
Licenses and Permits	51,911		55,500	55,500	(3,589)
Fines, Forfeitures, and Penalties	115,699		118,150	118,150	(2,451)
Charges for Current Services	2,447,784		2,327,350	2,327,350	120,434
Other Local Revenues	580,396		455,200	562,087	18,309
Fees Received From County Officials	1,339,022		1,270,000	1,270,000	69,022
State of Tennessee	3,197,244		3,600,213	3,806,592	(609,348)
Federal Government	1,000,388		1,430,281	1,288,407	(288,019)
Other Governments and Citizens Groups	298,371		103,300	291,209	7,162
Total Revenues	<u>\$ 22,624,575</u>	<u>\$</u>	<u>22,289,306</u>	<u>\$ 22,648,607</u>	<u>\$ (24,032)</u>
Expenditures					
General Government					
County Commission	\$ 143,653	\$	168,795	\$ 168,795	\$ 25,142
Beer Board	1,061		2,449	2,449	1,388
County Mayor/Executive	285,301		286,961	286,961	1,660
County Attorney	53,603		53,604	53,604	1
Election Commission	621,188		691,803	694,696	73,508
Register of Deeds	319,886		326,573	336,281	16,395
County Buildings	536,228		821,730	563,220	26,992
Preservation of Records	71,240		88,394	90,293	19,053
Finance					
Accounting and Budgeting	379,143		488,306	451,383	72,240
Purchasing	49,599		0	50,231	632
Property Assessor's Office	430,182		425,354	446,608	16,426
County Trustee's Office	64,632		104,771	104,771	40,139
County Clerk's Office	144,659		168,679	190,514	45,855
Data Processing	540,407		288,107	603,207	62,800
Administration of Justice					
Circuit Court	777,079		796,571	830,723	53,644
General Sessions Court	389,936		407,287	409,271	19,335
Chancery Court	437,534		454,090	461,263	23,729
Juvenile Court	249,433		268,409	268,409	18,976
Other Administration of Justice	81,817		213,000	203,378	121,561
Courtroom Security	209,824		189,847	355,590	145,766
Victim Assistance Programs	45,908		75,131	75,131	29,223
Public Safety					
Sheriff's Department	3,989,586		4,775,826	4,977,344	987,758
Jail	3,226,266		3,717,675	3,897,306	671,040
Workhouse	58,252		58,500	58,500	248
Work Release Program	45,306		59,262	68,057	22,751
Fire Prevention and Control	2,000		2,000	2,000	0
Civil Defense	31,076		31,353	42,977	11,901
Rescue Squad	1,188,436		412,500	1,188,436	0
Other Emergency Management	528,245		339,245	528,245	0
County Coroner/Medical Examiner	138,460		157,146	157,146	18,686

(Continued)

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Expenditures (Cont.)				
Public Health and Welfare				
Local Health Center	\$ 153,698	\$ 160,550	\$ 160,550	\$ 6,852
Rabies and Animal Control	98,125	112,500	112,500	14,375
Ambulance/Emergency Medical Services	3,311,761	3,403,162	3,589,294	277,533
Alcohol and Drug Programs	152,647	164,315	200,397	47,750
Other Local Health Services	85,208	125,000	160,643	75,435
Appropriation to State	551,821	614,259	614,259	62,438
Other Public Health and Welfare	89,102	102,192	102,192	13,090
Social, Cultural, and Recreational Services				
Senior Citizens Assistance	61,839	67,043	67,043	5,204
Libraries	454,276	540,643	565,643	111,367
Other Social, Cultural, and Recreational	84,986	90,500	90,500	5,514
Agriculture and Natural Resources				
Agricultural Extension Service	170,626	187,678	185,278	14,652
Soil Conservation	84,961	84,064	85,214	253
Other Operations				
Tourism	54,400	56,400	56,400	2,000
Industrial Development	233,430	243,480	243,480	10,050
Airport	69,000	69,000	69,000	0
Veterans' Services	133,728	144,961	141,411	7,683
Other Charges	862,176	659,604	877,882	15,706
COVID-19 Grant #10	8,454	13,950	15,034	6,580
Miscellaneous	95,530	110,000	110,000	14,470
Capital Projects				
General Administration Projects	19,157	25,000	25,000	5,843
Total Expenditures	<u>\$ 21,814,865</u>	<u>\$ 22,847,669</u>	<u>\$ 25,038,509</u>	<u>\$ 3,223,644</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>\$ 809,710</u>	<u>\$ (558,363)</u>	<u>\$ (2,389,902)</u>	<u>\$ 3,199,612</u>
Other Financing Sources (Uses)				
Insurance Recovery	\$ 12,859	\$ 0	\$ 8,545	\$ 4,314
Transfers In	4,307	5,319	6,471	(2,164)
Transfers Out	(119,975)	0	(552,689)	432,714
Total Other Financing Sources	<u>\$ (102,809)</u>	<u>\$ 5,319</u>	<u>\$ (537,673)</u>	<u>\$ 434,864</u>
Net Change in Fund Balance	\$ 706,901	\$ (553,044)	\$ (2,927,575)	\$ 3,634,476
Fund Balance, July 1, 2023	<u>10,966,139</u>	<u>10,184,738</u>	<u>10,184,738</u>	<u>781,401</u>
Fund Balance, June 30, 2024	<u><u>\$ 11,673,040</u></u>	<u><u>\$ 9,631,694</u></u>	<u><u>\$ 7,257,163</u></u>	<u><u>\$ 4,415,877</u></u>

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

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 622,027	\$ 604,506	\$ 604,506	\$ 17,521
Charges for Current Services	1,678,258	1,275,750	1,609,250	69,008
Other Local Revenues	977,869	150,500	676,887	300,982
State of Tennessee	1,175,977	0	1,048,847	127,130
Other Governments and Citizens Groups	29,528	28,000	28,000	1,528
Total Revenues	<u>\$ 4,483,659</u>	<u>\$ 2,058,756</u>	<u>\$ 3,967,490</u>	<u>\$ 516,169</u>
Expenditures				
Public Health and Welfare				
Landfill Operation and Maintenance	\$ 2,749,661	\$ 2,278,560	\$ 2,995,146	\$ 245,485
Other Operations				
Industrial Development	1,453	928	1,454	1
Total Expenditures	<u>\$ 2,751,114</u>	<u>\$ 2,279,488</u>	<u>\$ 2,996,600</u>	<u>\$ 245,486</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 1,732,545</u>	<u>\$ (220,732)</u>	<u>\$ 970,890</u>	<u>\$ 761,655</u>
Other Financing Sources (Uses)				
Transfers In	\$ 0	\$ 0	\$ 44	\$ (44)
Total Other Financing Sources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 44</u>	<u>\$ (44)</u>
Net Change in Fund Balance	\$ 1,732,545	\$ (220,732)	\$ 970,934	\$ 761,611
Fund Balance, July 1, 2023	<u>398,294</u>	<u>392,003</u>	<u>392,003</u>	<u>6,291</u>
Fund Balance, June 30, 2024	<u><u>\$ 2,130,839</u></u>	<u><u>\$ 171,271</u></u>	<u><u>\$ 1,362,937</u></u>	<u><u>\$ 767,902</u></u>

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

LAWRENCE 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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 2,034,300	\$ 1,968,312	\$ 1,968,312	\$ 65,988
Other Local Revenues	17,393	0	3,394	13,999
State of Tennessee	5,388,513	3,060,091	5,228,253	160,260
Other Governments and Citizens Groups	148,712	0	144,908	3,804
Total Revenues	<u>\$ 7,588,918</u>	<u>\$ 5,028,403</u>	<u>\$ 7,344,867</u>	<u>\$ 244,051</u>
Expenditures				
Other Operations				
Industrial Development	\$ 4,468	\$ 4,205	\$ 4,468	\$ 0
Highways				
Administration	306,622	333,150	333,150	26,528
Highway and Bridge Maintenance	3,629,844	3,905,645	4,372,465	742,621
Operation and Maintenance of Equipment	794,849	843,482	847,943	53,094
Other Charges	147,017	134,044	149,270	2,253
Capital Outlay	2,375,592	620,000	2,459,144	83,552
Total Expenditures	<u>\$ 7,258,392</u>	<u>\$ 5,840,526</u>	<u>\$ 8,166,440</u>	<u>\$ 908,048</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 330,526</u>	<u>\$ (812,123)</u>	<u>\$ (821,573)</u>	<u>\$ 1,152,099</u>
Other Financing Sources (Uses)				
Insurance Recovery	\$ 9,450	\$ 0	\$ 9,450	\$ 0
Transfers Out	(139,000)	(139,000)	(139,000)	0
Total Other Financing Sources	<u>\$ (129,550)</u>	<u>\$ (139,000)</u>	<u>\$ (129,550)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 200,976	\$ (951,123)	\$ (951,123)	\$ 1,152,099
Fund Balance, July 1, 2023	<u>1,524,876</u>	<u>1,375,246</u>	<u>1,375,246</u>	<u>149,630</u>
Fund Balance, June 30, 2024	<u><u>\$ 1,725,852</u></u>	<u><u>\$ 424,123</u></u>	<u><u>\$ 424,123</u></u>	<u><u>\$ 1,301,729</u></u>

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

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

	Custodial Funds
ASSETS	
Cash	\$ 2,001,202
Equity in Pooled Cash and Investments	119,265
Accounts Receivable	3,967
Due from Other Governments	<u>1,283,931</u>
Total Assets	<u>\$ 3,408,365</u>
LIABILITIES	
Accounts Payable	\$ 2,033
Due to Litigants, Heirs, and Others	20,291
Due to Other Taxing Units	<u>1,285,417</u>
Total Liabilities	<u>\$ 1,307,741</u>
NET POSITION	
Restricted for Individuals, Organizations and Other Governments	<u>\$ 2,100,624</u>
Total Net Position	<u><u>\$ 2,100,624</u></u>

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

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

Fiduciary Funds

For the Year Ended June 30, 2024

	Custodial Funds
	<hr/>
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 7,414,775
Property Tax Collections for Other Governments	146,595
Fines/Fees and Other Collections	8,545,340
Drug Task Force Collections	75,639
District Attorney General Collections	<hr/> 12,033
Total Additions	<hr/> \$ 16,194,382
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 7,414,775
Payment of Property Tax Collections to Other Governments	146,595
Payments to State	6,485,954
Payments to Cities	64,242
Payments to Individuals and Others	1,952,467
Payment of Drug Task Force Expenses	93,245
Payment of District Attorney General Expenses	<hr/> 8,587
Total Deductions	<hr/> \$ 16,165,865
Net Increase (Decrease) in Fiduciary in Net Position	\$ 28,517
Net Position, July 1, 2023	<hr/> 2,072,107
Net Position, June 30, 2024	<hr/> <hr/> \$ 2,100,624

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

LAWRENCE COUNTY, TENNESSEE

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lawrence 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 Lawrence County:

A. *Reporting Entity*

Lawrence County is a public municipal corporation governed by an elected 18-member board. As required by GAAP, these financial statements present Lawrence County (the primary government) and its component units. The financial statements of the Lawrence County Emergency Communications District, a component unit requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of the 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 Lawrence County School Department operates the public school system in the county, and the voters of Lawrence 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 Lawrence County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Lawrence County, and the Lawrence 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 Lawrence County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

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

Administrative Office:

Lawrence County Emergency Communications District
P.O. Box 691
Lawrenceburg, TN 38464-0691

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. However, the primary government of Lawrence County does not have any business-type activities to report. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Lawrence 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.

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

Separate financial statements are provided for governmental funds and fiduciary funds. The fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the 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 Lawrence County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflow of resources, liabilities, deferred inflow of resources, fund balance/fund net position, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental,

proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Lawrence County has no proprietary funds to report.

Separate financial statements are provided for governmental funds and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are aggregated into a single column on the fund financial statements. Fiduciary funds in total are reported in a single column.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the county considers revenues other than grants to be available if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met and the revenues are available. Lawrence County considers grants and similar revenues to be available if they are collected within 60 days after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt are recognized as fund liabilities when due or when amounts have been accumulated in the General Debt Service Fund for payments to be made early in the following year.

Property taxes for the period levied, in-lieu-of tax payments, sales taxes, interest, and miscellaneous taxes are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Applicable business taxes, litigation taxes, state-shared excise taxes, fines, forfeitures, and penalties are not susceptible to accrual since they are not measurable (reasonably estimable). All other revenue items are considered to be measurable and available only when the county receives cash.

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

Lawrence 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.

Solid Waste/Sanitation Fund – This special revenue fund accounts for transactions related to the disposal of Lawrence County’s solid waste. Local taxes and general service charges are the foundational revenues of this fund.

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

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

Additionally, Lawrence County reports the following fund types:

Capital Projects Fund – These funds account for capital projects of the general government and highway department.

Permanent Fund – The Permanent Fund accounts for two private gifts received by the county for which the principal amount must remain intact while interest earned on the principal is to be expended to benefit Lawrence County's public library. The interest earned on the fund's investments is posted directly to the General Fund.

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Lawrence County, funds held for the benefit of the Judicial District Drug Task Force and restricted revenues held for the benefit of the Office of District Attorney General.

The discretely presented Lawrence County School Department reports the following major governmental funds:

General Purpose School Fund – This fund is the primary operating fund for the school department. It is used to account for general operations of the school department.

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

Additionally, the Lawrence County School Department reports the following fund type:

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

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.

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

1. Deposits and Investments

State statutes authorize the government to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposit accounts at state and federal chartered banks and savings and loan associations; repurchase agreements; the State Treasurer's Investment Pool; the State Treasurer's Intermediate Term Investment Fund; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes.

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Lawrence 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 and Solid Waste Fund. Lawrence 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. Lawrence 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.

All ambulance, property taxes, and solid waste receivables are shown with an allowance for uncollectible. Ambulance and solid waste receivables allowance for uncollectible is based on historical collection data. The allowance for uncollectible property taxes is less than one percent of total taxes levied.

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

Inventories of the Lawrence County School Department are recorded at cost, determined on the first-in, first-out method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Inventories are offset in the nonspendable fund balance account in governmental funds.

4. Restricted Assets

Restricted assets consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Lawrence 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 Lawrence County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Lawrence County School Department has not withdrawn any funds from the trust to pay pension costs. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$10,000 (bridge infrastructure \$50,000) or more and an estimated useful life of more than two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Years
Buildings and Improvements	25 - 40
Other Capital Assets	5 - 10
Infrastructure:	
Roads	10 - 25
Bridges	25

6. Deferred Outflows/Inflows of Resources

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

difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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

7. Compensated Absences

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

It is the policy of the discretely presented Lawrence County School Department to permit central office and bus/building maintenance employees to earn vacation at the rate of 12 to 18 days per year, depending upon length of service and length of contract. The policy provides for employees to carry forward to the next year any unused annual days not to exceed 20 days. As of July 1, 2022, all newly hired twelve-month employees, regardless of position, received one paid annual leave day per month with no carry forward. All vacation pay is accrued when incurred in the government-wide financial statements for the school department. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

General policy of the school department for all professional personnel (teachers) permits the unlimited accumulation of unused sick leave days. Noncertified personnel earn one day of sick leave per month with unlimited accumulation. The granting of sick leave has no guaranteed payment attached and, therefore, is not required to be accrued or recorded.

8. Long-term Debt and Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Debt premiums and discounts are deferred and are amortized over the life of the new debt using the straight-line method. Debt issuance costs are expensed in the period incurred. In refunding transactions, the difference between the reacquisition price and the net carrying amount of the old debt is

reported as a deferred outflow of resources or a deferred inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the remaining life of the refunded debt or the life of the new debt issued, whichever is shorter.

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

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

9. Net Position and Fund Balance

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

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

As of June 30, 2024, Lawrence County had \$27,340,264 in outstanding debt for capital purposes for the discretely presented Lawrence County School Department. This debt is a liability of Lawrence County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Lawrence 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 Lawrence County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Lawrence 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 Lawrence County School Department

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

F. Other Postemployment Benefit (OPEB) Plans

Primary Government

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

Discretely Presented Lawrence 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 Lawrence 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 Lawrence County School Department

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

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

Primary Government

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

Discretely Presented Lawrence County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees Fund and the school department's Internal School Fund (special revenue funds), which are not budgeted. 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, Beer Board, County Mayor/Executive, County Attorney, 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 discretely presented school department's General Purpose School Fund had outstanding encumbrances totaling \$99,433.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Lawrence County and the Lawrence County School Department participate in an internal cash and investment pool through the Office of Trustee. The county trustee is the treasurer of the county and in this capacity is responsible for receiving, disbursing, and investing most county funds. Each fund's portion of this pool is displayed on the balance sheets or statements of

net position as Equity in Pooled Cash and Investments. Cash and investments reflected on the balance sheets or statements of net position represent(s) nonpooled amounts held separately by individual funds.

Deposits

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

For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose fair value is equal to 105 percent of the uninsured amount of the deposits. The collateral must be placed by the depository bank in an escrow account in a second bank for the benefit of the county.

In addition, counties may invest in FDIC insured certificates of deposit. The deposit is first made in a bank or savings and loan association, selected by the government entity, with a branch in the state of Tennessee that is authorized to accept county deposits (the depository bank). The depository bank then arranges for the transfer of the moneys into one or more federally insured banks or savings and loan associations, wherever located (secondary depositories), for the account of the county. In turn, the depository bank receives funds from customers of the secondary depositories equal to or greater than the amount initially invested by the county. The balance of county funds with each secondary depository must not exceed FDIC insurance limits so that all funds are fully insured. Under this program, the trustee must provide the depository bank with a listing of all banks and savings and loan associations holding county funds under the same federal employer identification number (FEIN). To prevent deposits from exceeding FDIC coverage, the depository bank is prohibited from using any of those listed banks or savings and loan associations as secondary depositories. The use of this program must be approved by the county investment committee or finance committee as appropriate for the specific county. Further, the investment committee or finance committee must establish policies and procedures for the investments, including the establishment of controls to ensure that full FDIC insurance coverage is obtained. Service providers used by depositories must be approved by the state treasurer upon concurrence by the commissioner of financial institutions and finance and administration. There are currently only two eligible programs that have been approved by the state treasurer: the Certificate of Deposit Account Registry Service (CDARS) and the Insured Cash Sweep (ICS), which operate through IntraFi Network, LLC.

Investments

Legal Provisions. Counties are authorized to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposits at state and federal chartered banks and savings and loan

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

Investment Balances. As of June 30, 2024, Lawrence County had the following investments carried at fair value within the fair value hierarchy established by generally accepted accounting principles. Except for the investment in State of Tennessee bonds, all investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Lawrence County and the discretely presented Lawrence County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity	Maturities	Fair Value
Investments at Fair Value:			
U.S. Treasury Bills	N/A	Various	\$ 20,454,323
Fair Value Measurements Using			
Quoted Prices in Active Markets for Identical Assets			
Significant Other Observable Inputs			
Significant Unobservable Inputs			
Investment by Fair Value Level	Fair Value 6-30-24	(Level 1)	(Level 2) (Level 3)
U.S. Treasury Bills	\$ 20,454,323	\$ 20,454,323	\$ 0

Fair value investments classified at Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fair value investments classified as Level 2 of the

fair value hierarchy are valued using the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs.

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. Lawrence 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.

TCRS Stabilization Trust

Legal Provisions. The Lawrence 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 Lawrence 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 Lawrence 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	\$ 194,331
Developed Market International Equity	N/A	N/A	87,763
Emerging Market International Equity	N/A	N/A	25,075
U.S. Fixed Income	N/A	N/A	125,375
Real Estate	N/A	N/A	62,688
Short-term Securities	N/A	N/A	6,269
NAV - Private Equity and Strategic Lending	N/A	N/A	125,375
Total			<u>\$ 626,875</u>

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

B. Capital Assets

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

Primary Government

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 1,315,719	\$ 0	\$ 0	\$ 1,315,719
Construction in Progress	2,977,756	401,721	(3,379,477)	0
Total Capital Assets Not Depreciated	\$ 4,293,475	\$ 401,721	\$ (3,379,477)	\$ 1,315,719
Capital Assets Depreciated:				
Buildings and Improvements	\$ 42,270,076	\$ 3,481,221	\$ 0	\$ 45,751,297
Infrastructure	83,804,662	0	0	83,804,662
Other Capital Assets	17,099,572	1,931,768	(540,290)	18,491,050
Total Capital Assets Depreciated	\$ 143,174,310	\$ 5,412,989	\$ (540,290)	\$ 148,047,009
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 11,690,787	\$ 1,062,070	\$ 0	\$ 12,752,857
Infrastructure	74,918,939	2,158,184	0	77,077,123
Other Capital Assets	11,883,192	1,223,687	(512,266)	12,594,613
Total Accumulated Depreciation	\$ 98,492,918	\$ 4,443,941	\$ (512,266)	\$ 102,424,593
Total Capital Assets Depreciated, Net	\$ 44,681,392	\$ 969,048	\$ (28,024)	\$ 45,622,416
Governmental Activities Capital Assets, Net	\$ 48,974,867	\$ 1,370,769	\$ (3,407,501)	\$ 46,938,135

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

Governmental Activities:

General Government	\$ 1,038,097
Finance	17,080
Administration of Justice	2,197
Public Safety	355,590
Public Health and Welfare	531,254
Social, Cultural, and Recreational Services	82,667
Agriculture and Natural Resources	2,662
Highways	<u>2,414,394</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 4,443,941</u></u>

Net Investment in Capital Assets

Capital Assets	\$ 46,938,135
Add:	
Capital borrowings related to unspent bond proceeds	793,212
Unamortized balance of capital-related deferred outflows of resources	118,658
Less:	
Outstanding principal of capital debt and other capital borrowings	(7,627,502)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt	(12,754,250)
Unamortized balance of original issue premiums on outstanding capital-related debt	<u>(547,968)</u>
Net Investment in Capital Assets	<u><u>\$ 26,920,285</u></u>

Discretely Presented Lawrence County School Department

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 1,604,544	\$ 0	\$ 0	\$ 1,604,544
Construction in Progress	19,589,061	3,461,927	(20,307,731)	2,743,257
Total Capital Assets				
Not Depreciated	\$ 21,193,605	\$ 3,461,927	\$ (20,307,731)	\$ 4,347,801
Capital Assets Depreciated:				
Buildings and Improvements	\$ 74,483,556	\$ 20,947,230	\$ 0	\$ 95,430,786
Other Capital Assets	19,371,260	1,713,484	0	21,084,744
Total Capital Assets Depreciated	\$ 93,854,816	\$ 22,660,714	\$ 0	\$ 116,515,530
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 40,747,777	\$ 2,050,246	\$ 0	\$ 42,798,023
Other Capital Assets	12,628,733	1,407,226	0	14,035,959
Total Accumulated Depreciation	\$ 53,376,510	\$ 3,457,472	\$ 0	\$ 56,833,982
Total Capital Assets Depreciated, Net	\$ 40,478,306	\$ 19,203,242	\$ 0	\$ 59,681,548
Governmental Activities Capital Assets, Net	\$ 61,671,911	\$ 22,665,169	\$ (20,307,731)	\$ 64,029,349

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

Governmental Activities:

Instruction	\$ 2,428,854
Support Services	900,296
Operation of Non-instructional Services	128,322
Total Depreciation Expense - Governmental Activities	\$ 3,457,472

C. Construction Commitments

On June 30, 2024, Lawrence County School Department had uncompleted construction contracts of approximately \$165,614 in the General Purpose School Fund for building construction/renovations. Funding for these future expenditures is expected to be received from state grants. Any additional funding required for these future expenditures will be provided from the General Purpose School Fund.

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:		
Nonmajor governmental	General	\$ 21,910
Discretely Presented School Department:		
Nonmajor governmental	School Federal Projects	56,998

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

Interfund Transfers:

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

Primary Government

Transfers Out	Transfers In			Purpose
	General Fund	General Debt Service Fund	Nonmajor governmental funds	
General Fund	\$ 0	\$ 0	\$ 119,975	Capital expenditures
Highway/Public Works Fund	0	139,000	0	Debt retirement
Nonmajor governmental funds	4,307	0	0	Close fund
Total	\$ 4,307	\$ 139,000	\$ 119,975	

Discretely Presented Lawrence County School Department

Transfers Out	Transfers In	
	General Purpose School Fund	Purpose
School Federal Projects Fund	\$ 493,384	Indirect costs
Nonmajor governmental funds	25,000	Capital expenditures
Total	\$ 518,384	

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

E. Long-term Debt

Primary Government

General Obligation Bonds, Notes and Other Loans

General Obligation Bonds – Lawrence County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds were issued for original terms of up to 25 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All bonds included in long-term debt as of June 30, 2024, will be retired from the General Debt Service Fund.

Direct Borrowing and Direct Placements – Lawrence 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 and other capital outlay purchases, such as equipment. Capital outlay notes and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Capital outlay notes and other loans outstanding were issued for original terms of up to 12 years for notes and up to 13 years for other loans. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All notes and other loans included in long-term debt as of June 30, 2024, will be retired from the General Debt Service Fund.

General obligation bonds, 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
General Obligation Bonds	1.6 to 3.38 %	11-1-44	\$ 36,275,000	\$ 28,855,000
General Obligation Bonds - Refunding	1.26 to 2.7	4-1-37	24,465,000	14,110,000
Direct Borrowing and Direct Placement:				
Capital Outlay Notes	1.83 to 4.8	3-1-28	5,500,000	2,565,000
Other Loans - Fixed rate	1.5	11-1-32	3,044,529	2,192,016

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 3,285,000	\$ 1,187,978	\$ 4,472,978
2026	3,385,000	1,086,578	4,471,578
2027	2,855,000	994,825	3,849,825
2028	2,945,000	906,598	3,851,598
2029	2,820,000	817,890	3,637,890
2030-2034	13,605,000	2,811,666	16,416,666
2035-2039	7,400,000	1,317,097	8,717,097
2040-2044	5,480,000	543,582	6,023,582
2045	1,190,000	16,298	1,206,298
Total	<u>\$ 42,965,000</u>	<u>\$ 9,682,512</u>	<u>\$ 52,647,512</u>

Year Ending June 30	Notes - Direct Placement		
	Principal	Interest	Total
2025	\$ 685,000	\$ 94,772	\$ 779,772
2026	710,000	70,065	780,065
2027	740,000	44,031	784,031
2028	430,000	20,640	450,640
Total	<u>\$ 2,565,000</u>	<u>\$ 229,508</u>	<u>\$ 2,794,508</u>

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2025	\$ 246,192	\$ 30,852	\$ 277,044
2026	249,912	27,132	277,044
2027	253,692	23,352	277,044
2028	257,520	19,524	277,044
2029	261,408	15,636	277,044
2030-2033	923,292	23,241	946,533
Total	<u>\$ 2,192,016</u>	<u>\$ 139,737</u>	<u>\$ 2,331,753</u>

There is \$6,816,878 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled \$973, based on the 2020 federal census. Total debt per capita, including bonds, notes, other loans, and unamortized debt premiums, totaled \$1,125, based on the 2020 federal census.

During the year, the school department contributed \$1,125,944 to service some of the debt issued on its behalf by the primary government.

Changes in Long-term Debt

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

Governmental Activities:	Unamortized Premium on Debt	
	Bonds	
Balance, July 1, 2023	\$ 46,150,000	\$ 2,081,983
Reductions	(3,185,000)	(141,760)
Balance, June 30, 2024	<u>\$ 42,965,000</u>	<u>\$ 1,940,223</u>
Balance Due Within One Year	<u>\$ 3,285,000</u>	<u>\$ 141,760</u>

Governmental Activities:

	Notes - Direct Placement	Other Loans - Direct Placement
Balance, July 1, 2023	\$ 1,275,000	\$ 2,434,548
Additions	2,000,000	0
Reductions	(710,000)	(242,532)
Balance, June 30, 2024	<u>\$ 2,565,000</u>	<u>\$ 2,192,016</u>
Balance Due Within One Year	<u>\$ 685,000</u>	<u>\$ 246,192</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 49,662,239
Less: Balance Due Within One Year - Debt	<u>(4,357,952)</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 45,304,287</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:

Governmental Activities:

	Compensated Absences	Landfill Postclosure Care Costs	Other Postemployment Benefits
Balance, July 1, 2023	\$ 734,541	\$ 494,252	\$ 280,367
Additions	1,108,966	23,953	132,461
Reductions	(907,091)	0	(40,738)
Balance, June 30, 2024	<u>\$ 936,416</u>	<u>\$ 518,205</u>	<u>\$ 372,090</u>
Balance Due Within One Year	<u>\$ 936,416</u>	<u>\$ 5,000</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 1,826,711
Less: Balance Due Within One Year - Other	<u>(941,416)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 885,295</u>

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

Discretely Presented Lawrence County School Department

Changes in Long-term Obligations

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

Governmental Activities:

	Compensated Absences	Other Postemployment Benefits
Balance, July 1, 2023	\$ 80,837	\$ 12,814,759
Additions	61,793	1,880,971
Reductions	<u>(80,533)</u>	<u>(953,950)</u>
Balance, June 30, 2024	<u>\$ 62,097</u>	<u>\$ 13,741,780</u>
Balance Due Within One Year	<u>\$ 62,097</u>	<u>\$ 444,872</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2024	\$ 13,803,877
Less: Balance Due Within One Year - Other	<u>(506,969)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 13,296,908</u>

Compensated absences and 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 Lawrence County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Lawrence County School Department. These payments are made by the state to the Local Education Group Insurance Plan. This plan is administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2024, totaled \$203,883. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

V. OTHER INFORMATION

A. Risk Management

Primary Government

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

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

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

Discretely Presented Lawrence County School Department

The discretely presented Lawrence County School Department participates in the Tennessee Risk Management Trust (TN-RMT), which is a public entity risk pool created under the auspices of the Tennessee Governmental Tort Liability Act to provide governmental insurance

coverage. The school department pays an annual premium to the 'TN-RMT' for its general liability, property, casualty, and worker's compensation insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

The discretely presented Lawrence 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, *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 has not responded to requests to provide estimates of the potential claims not covered by insurance. However, management believes that any claims resulting from such litigation would not materially affect the county's financial statements.

D. Landfill Closure/Postclosure Care Costs

Lawrence County has an active permit on file with the state Department of Environment and Conservation for a sanitary landfill. The county has provided financial assurances for estimated 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. Lawrence County closed its sanitary landfill in 2001. The \$518,205 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.

E. Joint Ventures

Lawrence County and the city of Lawrenceburg jointly operate the Lawrenceburg-Lawrence County Airport. A six-member board, including three appointees from the county and three from the city, governs the Lawrenceburg-Lawrence County Airport. Lawrence County has control over budgeting and financing the joint venture only to the extent of representation by the three members appointed. Lawrence County contributed \$69,000 to the operations of the joint venture during the year ended June 30, 2024.

The Lawrence County Joint Economic Development Board is a joint venture between Lawrence County, the city of Loretto, and the city of Lawrenceburg. The board comprises the county executive, the mayors of the cities of Loretto and Lawrenceburg, and 11 additional members representing county and city governments, private citizens, industry, and business. The purpose of the board is to foster communication and facilitate economic and community development between and among governmental entities, industry, and private citizens. The county and cities will provide the majority of funding for the board based on the percentage of their population compared to the total census of the county. Lawrence County contributed \$233,430 to the Lawrence County Joint Economic Development Board during the year ended June 30, 2024.

The Twenty-second Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twenty-second Judicial District, Lawrence, Giles, Maury, and Wayne 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. Lawrence County did not contribute any funds to the DTF for the year ended June 30, 2024.

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

Administrative Offices:

Lawrenceburg-Lawrence County Airport
4110 Airport Road
Lawrenceburg, TN 38464

Lawrence County Joint Economic Development Board
Lawrence County Executive
200 West Gaines Street, Suite 201
Lawrenceburg, TN 38464

Office of District Attorney General
Twenty-second Judicial District Drug Task Force
P.O. Box 852
Lawrenceburg, TN 38464

F. Jointly Governed Organization

Lawrence County, in conjunction with Giles and Maury counties, created the Tennessee Southern Railroad Authority (TSRA). The TSRA's board includes the Lawrence County Executive and county executive/mayor of Giles and Maury counties, a representative appointed by the respective county commissions from each of the three counties, and a representative from the cities of Mt. Pleasant and Lawrenceburg. However, the counties and cities do not have any ongoing financial interest or responsibility for the entity. The majority of TSRA's funding is received from various grants from the Tennessee Department of Transportation. Lawrence County did not appropriate any funds to the authority for the year ended June 30, 2024.

G. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Lawrence County and non-certified employees of the discretely presented Lawrence County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 73.14 percent, the non-certified employees of the discretely presented school department comprise 26.86 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	402
Inactive Employees Entitled To But Not Yet Receiving	
Benefits	604
Active Employees	<u>589</u>
Total	<u>1,595</u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary to the plan. Lawrence County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2024, the employer contributions for Lawrence County were \$1,134,353 based on a rate of 5.65 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Lawrence 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)

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

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

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

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

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

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

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Lawrence 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	\$ 66,513,981	\$ 68,040,636	\$ (1,526,655)
Changes for the Year:			
Service Cost	\$ 1,872,175	\$ 0	\$ 1,872,175
Interest	4,519,029	0	4,519,029
Differences Between Expected and Actual Experience	499,164	0	499,164
Contributions-Employer	0	1,012,232	(1,012,232)
Contributions-Employees	0	922,459	(922,459)
Net Investment Income	0	4,539,960	(4,539,960)
Benefit Payments, Including Refunds of Employee Contributions	(2,875,152)	(2,875,152)	0
Administrative Expense	0	(60,558)	60,558
Net Changes	\$ 4,015,216	\$ 3,538,941	\$ 476,275
Balance, June 30, 2023	\$ 70,529,197	\$ 71,579,577	\$ (1,050,380)

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	73.14%	\$ 51,585,055	\$ 52,353,303	\$ (768,248)
School Department	26.86%	18,944,142	19,226,274	(282,132)
Total		\$ 70,529,197	\$ 71,579,577	\$ (1,050,380)

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

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

Net Pension Liability (Asset) \$ 8,750,368 \$ (1,050,380) \$ (9,092,538)

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, Lawrence County recognized pension expense (negative pension expense) of \$1,880,731.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 1,356,875	\$ 249,537
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	524,825	0
Changes in Assumptions	2,270,669	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	1,134,353	N/A
Total	<u>\$ 5,286,722</u>	<u>\$ 249,537</u>

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

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

		Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	73.14%	\$ 3,708,494	\$ 182,511
School Department	26.86%	1,578,228	67,026
Total		<u>\$ 5,286,722</u>	<u>\$ 249,537</u>

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

Year Ending June 30	Amount
2025	\$ 969,003
2026	893,745
2027	1,936,451
2028	103,633
2029	0
Thereafter	0

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

Discretely Presented Lawrence County School Department – Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Lawrence County and non-certified employees of the discretely presented Lawrence County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 73.14 percent and the non-certified employees of the discretely presented school department comprise 26.86 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Lawrence 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 \$290,078, which is 2.95 percent of covered payroll. In addition, employer contributions of \$103,248, which is 1.05 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$171,941) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2023, the school department's proportion was 0.405489 percent. The proportion as of June 30, 2022, was 0.383560 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the Lawrence County School Department recognized pension expense (negative pension expense) of \$212,764.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 5,792	\$ 100,358
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	43,715	0
Changes in Assumptions	129,359	0
Changes in Proportion of Net Pension Liability (Asset)	9,403	63,848
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	290,078	N/A
Total	<u>\$ 478,347</u>	<u>\$ 164,206</u>

The school department's employer contributions of \$290,078, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ (5,643)
2026	(12,005)
2027	55,431
2028	(1,743)
2029	(1,476)
Thereafter	(10,501)

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

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

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

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

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

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate	
		6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 790,921	\$ (171,941)	\$ (865,123)

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

General Information About the Pension Plan

Plan Description. Teachers of the Lawrence 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 Lawrence County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were \$1,773,740 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 (\$9,060,068) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's long-term share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2023, the school department's proportion

was 0.768471 percent. The proportion measured on June 30, 2022, was 0.760404 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$2,293,831.

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	\$ 2,158,570	\$ 420,448
Changes in Assumptions	2,952,018	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,571,969	0
Changes in Proportion of Net Pension Liability (Asset)	258,841	196,730
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	1,773,740	N/A
Total	<u>\$ 8,715,138</u>	<u>\$ 617,178</u>

The school department's employer contributions of \$1,773,740 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ 2,157,140
2026	(1,166,300)
2027	5,321,066
2028	12,314
2029	0
Thereafter	0

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

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

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

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

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

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 19,733,460	\$ (9,060,068)	\$ (33,008,165)

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

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

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed \$557,305 and teachers contributed \$289,480 to this deferred compensation pension plan.

H. Other Postemployment Benefits (OPEB)

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

OPEB Provided through State Administered Public Entity Risk Pools

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

The county and the school department's total OPEB liability 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 each plan was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

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

The discount rate was 3.65 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 6 percent load for males and a 14 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 increased 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.

Local Government OPEB Plan (Primary Government)

Plan Description. Employees of Lawrence County are provided with pre-65 retiree health insurance benefits through the closed Local Government Plan (LGP) administered by the Tennessee Department of Finance and Administration. All eligible pre-65 retired employees and disability participants of local governments, who choose coverage, participate in the LGP.

Benefits Provided. Lawrence County offers the LGP to provide health insurance coverage to eligible pre-65 retirees and disabled participants of local governments. With the exception of a small group of grandfathered individuals, retirees are required to discontinue coverage under the LGP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-701 establishes and amends the benefit terms of the LGP. 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 LGP, receive the same plan benefits as active employees, at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. Lawrence County does not provide a direct subsidy and is only subject to the implicit subsidy.

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

Inactive Employees Currently Receiving	
Benefit Payments	1
Inactive Employees Entitled To But Not Yet	
Receiving Benefit Payments	0
Active Employees Eligible for Benefits	<u>234</u>
Total	<u><u>235</u></u>

An insurance committee, created in accordance with *TCA* 8-27-701, establishes the required payments to the LGP 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. For the fiscal year ended June 30, 2024, the county paid \$5,043 to the LGP for OPEB benefits as they came due.

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

	Lawrence County
Balance July 1, 2022	\$ 280,367
Changes for the Year:	
Service Cost	\$ 26,378
Interest	10,638
Difference between Expected and Actual Experience	(28,128)
Changes in Assumption	95,445
Benefit Payments	(12,610)
Net Changes	\$ 91,723
Balance June 30, 2023	\$ 372,090

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the county recognized negative OPEB expense of (\$18,204). On June 30, 2024, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 0	\$ 180,249
Changes of Assumptions	128,056	203,204
Net Difference Between Projected and Benefits paid after the measurement date of June 30, 2023	5,043	0
Total	\$ 133,099	\$ 383,453

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

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

Year Ending June 30	Lawrence County
2025	\$ (55,220)
2026	(55,220)
2027	(53,256)
2028	(41,870)
2029	(40,548)
Thereafter	(9,283)

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 county calculated using the current discount rate as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

<u>Discount Rate</u>	1% Decrease	Current Discount Rate	1% Increase
Lawrence County	2.65%	3.65%	4.65%
Total OPEB Liability	\$ 404,051	\$ 372,090	\$ 342,456

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

<u>Healthcare Cost Trend Rate</u>	1% Decrease	Current Trend Rate	1% Increase
Lawrence County	9.31 to 3.5%	10.31 to 4.5%	11.31 to 5.5%
Total OPEB Liability	\$ 329,897	\$ 372,090	\$ 422,210

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

Plan Description. Employees of the Lawrence 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 Lawrence County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local

education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. The Lawrence County School Department (LCSD) provides post-retirement health care benefits, in accordance with contract provisions, to all employees who retire from the school department on or after 30 years' service (ten of the 30 with the LCSD) or age 55 (or over) with at least 17 years' service (ten of the 17 with LCSD). The school department pays the cost of individual coverage for accident and health insurance until the individual reaches the age of 65. 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 by the state for enrollees of the health savings CDHP.

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

Inactive Employees Currently Receiving	
Benefit Payments	45
Inactive Employees Entitled To But Not Yet	
Receiving Benefit Payments	1
Active Employees Eligible For Benefits	<u>572</u>
Total	<u><u>618</u></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 \$459,676 to the LEP for OPEB benefits as they came due.

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

	Share of Collective Liability		Total OPEB Liability
	Lawrence County School Department 69.97%	State of TN 30.03%	
Balance July 1, 2022	\$ 12,814,759	\$ 5,155,709	\$ 17,970,468
Changes for the Year:			
Service Cost	\$ 553,566	\$ 237,590	\$ 791,156
Interest	455,213	195,377	650,590
Difference between Expected and Actuarial Experience	(398,261)	(170,934)	(569,195)
Changes in Assumption	872,192	698,034	1,570,226
Benefit Payments	(555,689)	(217,803)	(773,492)
Net Changes	\$ 927,021	\$ 742,264	\$ 1,669,285
Balance June 30, 2023	\$ 13,741,780	\$ 5,897,973	\$ 19,639,753

The Lawrence 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 Lawrence County School Department's proportionate share of the collective total OPEB liability was based on a projection of the employer's long-term share of benefit payments to the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployer contributing entities, actuarially determined. The school department recognized \$516,287 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Lawrence County School Department's proportionate share of the collective OPEB liability was 69.97 percent and the State of Tennessee's share was 30.03 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 \$961,159 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	\$ 444,394	\$ 1,562,532
Changes of Assumptions	1,807,766	1,831,976
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	36,069	1,123,132
Benefits Paid After the Measurement Date of June 30, 2023	459,676	0
Total	<u>\$ 2,747,905</u>	<u>\$ 4,517,640</u>

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

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

Year Ending June 30	School Department
2025	\$ (563,907)
2026	(563,907)
2027	(524,907)
2028	(402,709)
2029	(120,882)
Thereafter	(53,099)

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

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

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

Proportionate Share of the Collective Total OPEB Liability	\$ 14,762,589	\$ 13,741,780	\$ 12,765,618
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Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the school department's proportionate share of the collective total OPEB liability related to the LEP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate.

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

Proportionate Share of the Collective Total OPEB Liability	\$ 12,310,939	\$ 13,741,780	\$ 15,395,609
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I. Office of Central Accounting and Budgeting

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

J. Purchasing Laws

Office of Central Purchasing

Purchasing procedures for the Office of County Executive and the highway department are governed by the County Purchasing Law of 1957, Section 5-14-101 et seq., *Tennessee Code Annotated (TCA)*. Purchases for the highway department are also governed by the Uniform Road Law, Section 54-7-113, *TCA*. Section 5-14-101 et seq., *TCA*, provides for a purchasing agent, appointed by the county executive and approved by the Lawrence County Commission, to make all purchases. Effective September 24, 2013, the Lawrence County Commission added the duties of the purchasing agent to the director of accounts and budgets. This statute also provides for a County Purchasing Committee to assist the purchasing agent in the determination of overall purchasing policies. These statutes require all purchases exceeding \$50,000 to be made on the basis of publicly advertised competitive bids. Additionally, the county commission requires three quotes for purchases over \$20,000.

Office of Director of Schools

Purchasing procedures for the Lawrence County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *TCA*, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the Board of Education), to make all purchases. This statute also requires competitive bids to be solicited through newspaper advertisement on all purchases exceeding \$25,000. Additionally, the Board of Education requires three quotes for all purchases less than \$25,000 (whenever possible), and competitive bids on all purchases made from federal grant funds exceeding \$5,000.

K Subsequent Event

On September 9, 2024, Lawrence County issued \$20,800,000 in general obligation public improvement bonds.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

Exhibit E-1

LAWRENCE COUNTY, TENNESSEE

Schedule of Changes in Net Pension Liability (Asset) and Related Ratios

Based on Participation in the Public Employee Pension Plan of TCRS

Primary Government

For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Pension Liability										
Service Cost	\$ 1,271,060	\$ 1,211,026	\$ 1,232,011	\$ 1,265,829	\$ 1,353,325	\$ 1,341,143	\$ 1,407,715	\$ 1,393,087	\$ 1,669,810	\$ 1,872,175
Interest	2,948,844	3,048,419	3,165,275	3,352,588	3,489,668	3,613,810	3,777,259	3,893,867	4,192,152	4,519,029
Differences Between Actual and Expected Experience	(787,746)	(607,124)	159,180	(394,656)	(875,115)	(190,218)	(902,119)	(172,788)	1,595,906	499,164
Changes of Assumptions	0	0	0	1,226,363	0	0	0	5,676,671	0	0
Benefit Payments, Including Refunds of Employee Contributions	(1,905,706)	(2,183,175)	(2,047,274)	(2,138,286)	(2,072,594)	(2,414,198)	(2,739,495)	(2,580,164)	(2,760,070)	(2,875,152)
Net Change in Total Pension Liability	\$ 1,526,452	\$ 1,469,146	\$ 2,509,192	\$ 3,311,838	\$ 1,895,284	\$ 2,350,537	\$ 1,543,360	\$ 8,210,673	\$ 4,697,798	\$ 4,015,216
Total Pension Liability, Beginning	38,999,701	40,526,153	41,995,299	44,504,491	47,816,329	49,711,613	52,062,150	53,605,510	61,816,183	66,513,981
Total Pension Liability, Ending (a)	\$ 40,526,153	\$ 41,995,299	\$ 44,504,491	\$ 47,816,329	\$ 49,711,613	\$ 52,062,150	\$ 53,605,510	\$ 61,816,183	\$ 66,513,981	\$ 70,529,197
Plan Fiduciary Net Position										
Contributions - Employer	\$ 1,393,943	\$ 1,320,163	\$ 1,397,768	\$ 1,433,034	\$ 1,450,213	\$ 1,490,029	\$ 1,083,294	\$ 1,127,462	\$ 354,561	\$ 1,012,232
Contributions - Employee	676,878	676,371	961,918	448,058	743,238	766,540	774,283	812,302	894,198	922,459
Net Investment Income	5,879,061	1,271,681	1,129,720	4,952,304	4,028,396	3,908,335	2,769,114	14,906,860	(2,737,712)	4,539,960
Benefit Payments, Including Refunds of Employee Contributions	(1,905,706)	(2,183,175)	(2,047,274)	(2,138,286)	(2,072,594)	(2,414,198)	(2,739,495)	(2,580,164)	(2,760,070)	(2,875,152)
Administrative Expense	(22,110)	(28,821)	(43,608)	(48,925)	(54,409)	(49,937)	(49,962)	(50,733)	(57,133)	(60,558)
Other	0	0	0	(25)	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 6,022,066	\$ 1,056,219	\$ 1,398,524	\$ 4,646,160	\$ 4,094,844	\$ 3,700,769	\$ 1,837,234	\$ 14,215,727	\$ (4,306,156)	\$ 3,538,941
Plan Fiduciary Net Position, Beginning	35,375,249	41,397,315	42,453,534	43,852,058	48,498,218	52,593,062	56,293,831	58,131,065	72,346,792	68,040,636
Plan Fiduciary Net Position, Ending (b)	\$ 41,397,315	\$ 42,453,534	\$ 43,852,058	\$ 48,498,218	\$ 52,593,062	\$ 56,293,831	\$ 58,131,065	\$ 72,346,792	\$ 68,040,636	\$ 71,579,577
Net Pension Liability (Asset), Ending (a - b)	\$ (871,162)	\$ (458,235)	\$ 652,433	\$ (681,889)	\$ (2,881,449)	\$ (4,231,681)	\$ (4,525,555)	\$ (10,530,609)	\$ (1,526,655)	\$ (1,050,380)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	102.15%	101.09%	98.53%	101.43%	105.80%	108.13%	108.44%	117.04%	102.30%	101.49%
Covered Payroll	\$ 13,507,051	\$ 13,508,240	\$ 14,307,019	\$ 14,667,955	\$ 14,843,552	\$ 15,251,089	\$ 15,475,580	\$ 16,245,751	\$ 17,728,166	\$ 18,418,936
Net Pension Liability (Asset) as a Percentage of Covered Payroll	6.45%	3.39%	4.56%	(4.65)%	(19.41)%	(27.75)%	(29.24)%	(64.82)%	(8.61)%	(5.70)%

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.

LAWRENCE COUNTY, TENNESSEE**Schedule of Contributions Based on Participation in the Public****Employee Pension Plan of TCRS**

Primary Government

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	\$ 1,320,163	\$ 1,397,768	\$ 1,433,034	\$ 1,450,213	\$ 1,490,029	\$ 1,075,556	\$ 1,127,462	\$ 319,105	\$ 984,626	\$ 1,134,353
Less: Contributions in Relation to the Actuarially Determined Contribution	(1,320,163)	(1,397,768)	(1,433,034)	(1,450,213)	(1,490,029)	(1,083,294)	(1,127,462)	(354,561)	(1,012,232)	(1,134,353)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (7,738)	\$ 0	\$ (35,456)	\$ (27,606)	\$ 0
Covered Payroll	\$ 13,508,240	\$ 14,307,019	\$ 14,667,955	\$ 14,843,552	\$ 15,251,089	\$ 15,475,580	\$ 16,245,751	\$ 17,728,166	\$ 18,418,936	\$ 20,077,044
Contributions as a Percentage of Covered Payroll	9.77%	9.77%	9.77%	9.77%	9.77%	7.00%	6.94%	2.00%	5.50%	5.65%

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.

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

Discretely Presented Lawrence County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 13,833	\$ 48,374	\$ 81,585	\$ 98,331	\$ 65,843	\$ 78,006	\$ 99,675	\$ 131,656	\$ 231,476	\$ 290,078
Less: Contributions in Relation to the Contractually Required Contribution	(13,833)	(48,374)	(81,585)	(98,331)	(65,843)	(78,006)	(99,675)	(131,656)	(231,476)	(290,078)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 345,812	\$ 1,209,349	\$ 1,937,690	\$ 2,493,546	\$ 3,393,963	\$ 3,842,677	\$ 4,934,380	\$ 6,550,107	\$ 8,065,372	\$ 9,833,143
Contributions as a Percentage of Covered Payroll	4%	4%	4%	4%	1.94%	2.03%	2.02%	2.01%	2.87%	2.95%

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

2019: Pension - 1.94%, SRT - 2.02%

2020: Pension - 2.03%, SRT - 1.97%

2021: Pension - 2.02%, SRT - 1.98%

2022: Pension - 2.01%, SRT - 1.99%

2023: Pension - 2.87%, SRT - 1.13%

2024: Pension - 2.95%, SRT - 1.05%

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

Discretely Presented Lawrence County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 2,284,174	\$ 2,269,765	\$ 2,287,823	\$ 2,278,712	\$ 2,569,550	\$ 2,639,259	\$ 2,666,988	\$ 2,577,517	\$ 2,167,046	\$ 1,773,740
Less: Contributions in Relation to the Contractually Required Contribution	(2,284,174)	(2,269,765)	(2,287,823)	(2,278,712)	(2,569,550)	(2,639,259)	(2,666,988)	(2,577,517)	(2,167,046)	(1,773,740)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 25,267,416	\$ 25,108,537	\$ 25,409,660	\$ 25,060,676	\$ 24,565,513	\$ 24,828,382	\$ 25,968,707	\$ 24,957,991	\$ 24,937,189	\$ 26,046,109
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.33%	8.69%	6.81%

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

Discretely Presented Lawrence 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)	0.166438%	0.274849%	0.310756%	0.281306%	0.320728%	0.304509%	0.341902%	0.383560%	0.405489%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (6,696)	\$ (28,613)	\$ (81,990)	\$ (127,580)	\$ (181,046)	\$ (173,157)	\$ (370,353)	\$ (116,190)	\$ (171,941)
Covered Payroll	\$ 345,812	\$ 1,209,349	\$ 1,937,690	\$ 2,493,546	\$ 3,393,963	\$ 3,842,677	\$ 4,934,380	\$ 6,550,107	\$ 8,065,372
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.23)%	(5.12)%	(5.33)%	(4.51)%	(7.51)%	(1.77)%	(2.13)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%	104.97%

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

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

Discretely Presented Lawrence County School Department

For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
School Department's Proportion of the Net Pension Liability (Asset)	0.650421%	0.674967%	0.695552%	0.715930%	0.716684%	0.732611%	0.745988%	0.791206%	0.760404%	0.768471%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (105,690)	\$ 276,490	\$ 4,346,814	\$ (234,241)	\$ (2,521,952)	\$ (7,532,558)	\$ (5,688,707)	\$ (34,126,606)	\$ (9,325,640)	\$ (9,060,068)
Covered Payroll	\$ 25,528,961	\$ 25,267,416	\$ 25,108,537	\$ 25,409,660	\$ 25,060,676	\$ 24,565,513	\$ 24,828,382	\$ 25,968,707	\$ 24,957,991	\$ 24,937,189
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(.414002)%	1.094253%	17.31%	(.92)%	(10.06)%	(30.66)%	(22.91)%	(131.41)%	(37.37)%	(36.33)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	100.08%	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%

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

Primary Government

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 46,959	\$ 44,426	\$ 52,552	\$ 50,823	\$ 61,127	\$ 46,301	\$ 26,378
Interest	15,268	19,530	21,001	19,271	13,825	10,050	10,638
Differences Between Actual and Expected Experience	0	(57,396)	(110,440)	(34,262)	(62,897)	(48,986)	(28,128)
Changes in Assumptions or Other Inputs	(27,516)	30,552	25,124	47,370	(142,388)	(139,918)	95,445
Benefit Payments	(4,793)	(8,125)	(19,410)	(15,805)	(18,093)	(12,093)	(12,610)
Net Change in Total OPEB Liability	\$ 29,918	\$ 28,987	\$ (31,173)	\$ 67,397	\$ (148,426)	\$ (144,646)	\$ 91,723
Total OPEB Liability, Beginning	478,310	508,228	537,215	506,042	573,439	425,013	280,367
Total OPEB Liability, Ending	\$ 508,228	\$ 537,215	\$ 506,042	\$ 573,439	\$ 425,013	\$ 280,367	\$ 372,090
Covered Employee Payroll	\$ 8,904,896	\$ 9,386,103	\$ 10,071,303	\$ 9,965,184	\$ 10,578,700	\$ 11,963,596	\$ 12,056,062
Net OPEB Liability as a Percentage of Covered Employee Payroll	5.71%	5.72%	5.02%	5.75%	4.02%	2.34%	3.09%

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 the trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

LAWRENCE COUNTY, TENNESSEE**Schedule of Changes in the Total OPEB Liability and Related Ratios**

Discretely Presented Lawrence County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 1,610,450	\$ 1,502,935	\$ 1,012,315	\$ 764,815	\$ 972,638	\$ 1,015,589	\$ 791,156
Interest	713,301	880,300	696,172	599,474	421,520	410,535	650,590
Changes in Benefit Terms	0	(3,585,307)	(1,913,334)	0	0	0	0
Differences Between Actual and Expected Experience	0	(3,610,217)	295,263	(634,518)	110,294	585,908	(569,195)
Changes in Assumptions or Other Inputs	(1,059,033)	676,565	(1,211,182)	1,792,748	(891,514)	(1,669,170)	1,570,226
Benefit Payments	(789,339)	(926,251)	(820,874)	(746,195)	(723,495)	(722,266)	(773,492)
Net Change in Total OPEB Liability	\$ 475,379	\$ (5,061,975)	\$ (1,941,640)	\$ 1,776,324	\$ (110,557)	\$ (379,404)	\$ 1,669,285
Total OPEB Liability, Beginning	23,212,341	23,687,720	18,625,745	16,684,105	18,460,429	18,349,872	17,970,468
Total OPEB Liability, Ending	<u>\$ 23,687,720</u>	<u>\$ 18,625,745</u>	<u>\$ 16,684,105</u>	<u>\$ 18,460,429</u>	<u>\$ 18,349,872</u>	<u>\$ 17,970,468</u>	<u>\$ 19,639,753</u>
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 5,007,442	\$ 4,568,634	\$ 4,380,444	\$ 4,765,504	\$ 5,087,429	\$ 5,155,709	\$ 5,897,973
Employer Proportionate Share of the Total OPEB Liability	18,680,278	14,057,111	12,303,661	13,694,925	13,262,443	12,814,759	13,741,780
Covered Employee Payroll	\$ 32,901,250	\$ 34,363,765	\$ 34,842,637	\$ 36,093,652	\$ 38,043,035	\$ 39,010,778	\$ 41,365,784
Net OPEB Liability as a Percentage of Covered Employee Payroll	56.78%	40.91%	35.31%	37.94%	34.86%	32.85%	33.22%

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 the trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

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

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

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

Methods and assumptions used to determine contribution rates:

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

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

Industrial/Economic Development Fund – The Industrial/Economic Development Fund is used to promote industrial and economic growth by encouraging enterprises to locate in or remain in Lawrence County.

Special Purpose Fund – The Special Purpose Fund is used to account for revenues received from rental income and expenditures related to a county building that offers college classes.

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 FUNDS

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

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

Highway Capital Projects Fund – The Highway Capital Projects Fund is used to account for general capital expenditures of the highway department.

PERMANENT FUNDS

Permanent Funds are used to account for the proceeds of gift instruments, which require that the principal be invested, and only the income from investments is available for expenditures.

Endowment Fund – The Endowment Fund accounts for two private gifts received by the county for which the principal amount must remain intact while interest earned on the principal is to be expended to benefit Lawrence County’s public library. The interest earned on the fund’s investments is posted directly to the General Fund.

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

	Special Revenue Funds					Capital Projects Funds
	Courthouse and Jail Maintenance	Industrial / Economic Development	Drug Control	Constitu - tional Officers - Fees	Total	General Capital Projects
ASSETS						
Cash	\$ 0	\$ 0	\$ 0	\$ 161,162	\$ 161,162	\$ 0
Equity in Pooled Cash and Investments	65,894	268,783	45,567	0	380,244	2,999,283
Accounts Receivable	1,125	11,602	5,265	38,400	56,392	0
Due from Other Governments	0	0	0	0	0	241,789
Due from Other Funds	0	0	0	0	0	21,910
Total Assets	<u>\$ 67,019</u>	<u>\$ 280,385</u>	<u>\$ 50,832</u>	<u>\$ 199,562</u>	<u>\$ 597,798</u>	<u>\$ 3,262,982</u>
LIABILITIES						
Accounts Payable	\$ 18,880	\$ 0	\$ 294	\$ 0	\$ 19,174	\$ 500
Total Liabilities	<u>\$ 18,880</u>	<u>\$ 0</u>	<u>\$ 294</u>	<u>\$ 0</u>	<u>\$ 19,174</u>	<u>\$ 500</u>
FUND BALANCES						
Nonspendable:						
Endowments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restricted:						
Restricted for Public Safety	48,139	0	50,538	0	98,677	0
Restricted for Highways/Public Works	0	0	0	0	0	793,212
Committed:						
Committed for Finance	0	0	0	199,562	199,562	0
Committed for Public Health and Welfare	0	280,385	0	0	280,385	0
Committed for Capital Projects	0	0	0	0	0	2,469,270
Total Fund Balances	<u>\$ 48,139</u>	<u>\$ 280,385</u>	<u>\$ 50,538</u>	<u>\$ 199,562</u>	<u>\$ 578,624</u>	<u>\$ 3,262,482</u>
Total Liabilities and Fund Balances	<u>\$ 67,019</u>	<u>\$ 280,385</u>	<u>\$ 50,832</u>	<u>\$ 199,562</u>	<u>\$ 597,798</u>	<u>\$ 3,262,982</u>

(Continued)

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

	<u>Capital Projects Funds (Cont.)</u>		<u>Permanent Fund</u>	Total Nonmajor Governmental Funds
	Highway Capital Projects	Total	Endowment	
ASSETS				
Cash	\$ 0	\$ 0	\$ 0	\$ 161,162
Equity in Pooled Cash and Investments	4,879	3,004,162	75,799	3,460,205
Accounts Receivable	0	0	0	56,392
Due from Other Governments	0	241,789	0	241,789
Due from Other Funds	0	21,910	0	21,910
Total Assets	<u>\$ 4,879</u>	<u>\$ 3,267,861</u>	<u>\$ 75,799</u>	<u>\$ 3,941,458</u>
LIABILITIES				
Accounts Payable	\$ 0	\$ 500	\$ 0	\$ 19,674
Total Liabilities	<u>\$ 0</u>	<u>\$ 500</u>	<u>\$ 0</u>	<u>\$ 19,674</u>
FUND BALANCES				
Nonspendable:				
Endowments	\$ 0	\$ 0	\$ 75,799	\$ 75,799
Restricted:				
Restricted for Public Safety	0	0	0	98,677
Restricted for Highways/Public Works	0	793,212	0	793,212
Committed:				
Committed for Finance	0	0	0	199,562
Committed for Public Health and Welfare	0	0	0	280,385
Committed for Capital Projects	4,879	2,474,149	0	2,474,149
Total Fund Balances	<u>\$ 4,879</u>	<u>\$ 3,267,361</u>	<u>\$ 75,799</u>	<u>\$ 3,921,784</u>
Total Liabilities and Fund Balances	<u>\$ 4,879</u>	<u>\$ 3,267,861</u>	<u>\$ 75,799</u>	<u>\$ 3,941,458</u>

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

	Special Revenue Funds					Total
	Courthouse and Jail Maintenance	Industrial / Economic Development	Special Purpose	Drug Control	Constitu - tional Officers - Fees	
Revenues						
Local Taxes	\$ 14,568	\$ 209,516	\$ 0	\$ 0	\$ 0	\$ 224,084
Fines, Forfeitures, and Penalties	357	0	0	35,826	0	36,183
Charges for Current Services	0	0	0	0	754,658	754,658
State of Tennessee	0	0	0	0	0	0
Federal Government	0	140,048	0	0	0	140,048
Total Revenues	\$ 14,925	\$ 349,564	\$ 0	\$ 35,826	\$ 754,658	\$ 1,154,973
Expenditures						
Current:						
Finance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 750,832	\$ 750,832
Public Safety	0	0	0	40,670	0	40,670
Other Operations	24,423	0	0	0	0	24,423
Capital Projects	0	198,622	0	0	0	198,622
Total Expenditures	\$ 24,423	\$ 198,622	\$ 0	\$ 40,670	\$ 750,832	\$ 1,014,547
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,498)	\$ 150,942	\$ 0	\$ (4,844)	\$ 3,826	\$ 140,426
Other Financing Sources (Uses)						
Notes Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	(4,307)	0	0	(4,307)
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ (4,307)	\$ 0	\$ 0	\$ (4,307)
Net Change in Fund Balances	\$ (9,498)	\$ 150,942	\$ (4,307)	\$ (4,844)	\$ 3,826	\$ 136,119
Fund Balance, July 1, 2023	57,637	129,443	4,307	55,382	195,736	442,505
Fund Balance, June 30, 2024	\$ 48,139	\$ 280,385	\$ 0	\$ 50,538	\$ 199,562	\$ 578,624

(Continued)

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

	Capital Projects Funds			Permanent Fund	Total Nonmajor Governmental Funds
	General Capital Projects	Highway Capital Projects	Total	Endowment	
Revenues					
Local Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 224,084
Fines, Forfeitures, and Penalties	0	0	0	0	36,183
Charges for Current Services	0	0	0	0	754,658
State of Tennessee	364,426	0	364,426	0	364,426
Federal Government	746,705	0	746,705	0	886,753
Total Revenues	\$ 1,111,131	\$ 0	\$ 1,111,131	\$ 0	\$ 2,266,104
Expenditures					
Current:					
Finance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 750,832
Public Safety	0	0	0	0	40,670
Other Operations	0	0	0	0	24,423
Capital Projects	3,096,272	25,799	3,122,071	0	3,320,693
Total Expenditures	\$ 3,096,272	\$ 25,799	\$ 3,122,071	\$ 0	\$ 4,136,618
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,985,141)	\$ (25,799)	\$ (2,010,940)	\$ 0	\$ (1,870,514)
Other Financing Sources (Uses)					
Notes Issued	\$ 2,000,000	\$ 0	\$ 2,000,000	\$ 0	\$ 2,000,000
Transfers In	119,975	0	119,975	0	119,975
Transfers Out	0	0	0	0	(4,307)
Total Other Financing Sources (Uses)	\$ 2,119,975	\$ 0	\$ 2,119,975	\$ 0	\$ 2,115,668
Net Change in Fund Balances	\$ 134,834	\$ (25,799)	\$ 109,035	\$ 0	\$ 245,154
Fund Balance, July 1, 2023	3,127,648	30,678	3,158,326	75,799	3,676,630
Fund Balance, June 30, 2024	\$ 3,262,482	\$ 4,879	\$ 3,267,361	\$ 75,799	\$ 3,921,784

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 14,568	\$ 14,000	\$ 14,000	\$ 568
Fines, Forfeitures, and Penalties	357	450	450	(93)
Total Revenues	<u>\$ 14,925</u>	<u>\$ 14,450</u>	<u>\$ 14,450</u>	<u>\$ 475</u>
Expenditures				
Other Operations				
Other Charges	\$ 24,423	\$ 25,450	\$ 25,450	\$ 1,027
Total Expenditures	<u>\$ 24,423</u>	<u>\$ 25,450</u>	<u>\$ 25,450</u>	<u>\$ 1,027</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (9,498)</u>	<u>\$ (11,000)</u>	<u>\$ (11,000)</u>	<u>\$ 1,502</u>
Net Change in Fund Balance	\$ (9,498)	\$ (11,000)	\$ (11,000)	\$ 1,502
Fund Balance, July 1, 2023	<u>57,637</u>	<u>46,018</u>	<u>46,018</u>	<u>11,619</u>
Fund Balance, June 30, 2024	<u><u>\$ 48,139</u></u>	<u><u>\$ 35,018</u></u>	<u><u>\$ 35,018</u></u>	<u><u>\$ 13,121</u></u>

LAWRENCE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Industrial/Economic Development Fund
For the Year Ended June 30, 2024

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual		Original	Final	
Revenues					
Local Taxes	\$ 209,516	\$ 200,000	\$ 200,000	\$ 9,516	
Federal Government	140,048	305,761	245,761	(105,713)	
Total Revenues	<u>\$ 349,564</u>	<u>\$ 505,761</u>	<u>\$ 445,761</u>	<u>\$ (96,197)</u>	
Expenditures					
Capital Projects					
General Administration Projects	\$ 76,953	\$ 5,000	\$ 89,454	\$ 12,501	
Public Utility Projects	121,669	216,199	407,783	286,114	
Total Expenditures	<u>\$ 198,622</u>	<u>\$ 221,199</u>	<u>\$ 497,237</u>	<u>\$ 298,615</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 150,942</u>	<u>\$ 284,562</u>	<u>\$ (51,476)</u>	<u>\$ 202,418</u>	
Net Change in Fund Balance	\$ 150,942	\$ 284,562	\$ (51,476)	\$ 202,418	
Fund Balance, July 1, 2023	<u>129,443</u>	<u>111,206</u>	<u>111,206</u>	<u>18,237</u>	
Fund Balance, June 30, 2024	<u><u>\$ 280,385</u></u>	<u><u>\$ 395,768</u></u>	<u><u>\$ 59,730</u></u>	<u><u>\$ 220,655</u></u>	

LAWRENCE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Special Purpose Fund
For the Year Ended June 30, 2024

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenues Over Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Other Financing Sources (Uses)				
Transfers Out	\$ (4,307)	\$ (5,319)	\$ (5,319)	\$ 1,012
Total Other Financing Sources	\$ (4,307)	\$ (5,319)	\$ (5,319)	\$ 1,012
Net Change in Fund Balance	\$ (4,307)	\$ (5,319)	\$ (5,319)	\$ 1,012
Fund Balance, July 1, 2023	4,307	5,319	5,319	(1,012)
Fund Balance, June 30, 2024	\$ 0	\$ 0	\$ 0	\$ 0

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	\$ 35,826	\$ 21,000	\$ 41,000	\$ (5,174)
Total Revenues	\$ 35,826	\$ 21,000	\$ 41,000	\$ (5,174)
Expenditures				
Public Safety				
Drug Enforcement	\$ 40,670	\$ 42,300	\$ 47,138	\$ 6,468
Total Expenditures	\$ 40,670	\$ 42,300	\$ 47,138	\$ 6,468
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,844)	\$ (21,300)	\$ (6,138)	\$ 1,294
Net Change in Fund Balance	\$ (4,844)	\$ (21,300)	\$ (6,138)	\$ 1,294
Fund Balance, July 1, 2023	55,382	29,270	29,270	26,112
Fund Balance, June 30, 2024	\$ 50,538	\$ 7,970	\$ 23,132	\$ 27,406

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
State of Tennessee	\$ 364,426	\$ 5,168,791	\$ 5,533,217	\$ (5,168,791)
Federal Government	746,705	2,602,500	4,542,365	(3,795,660)
Total Revenues	<u>\$ 1,111,131</u>	<u>\$ 7,771,291</u>	<u>\$ 10,075,582</u>	<u>\$ (8,964,451)</u>
Expenditures				
Capital Projects				
General Administration Projects	\$ 1,452,873	\$ 1,120,000	\$ 2,179,152	\$ 726,279
Public Health and Welfare Projects	1,496,611	8,994,070	11,574,096	10,077,485
Highway and Street Capital Projects	146,788	0	862,000	715,212
Total Expenditures	<u>\$ 3,096,272</u>	<u>\$ 10,114,070</u>	<u>\$ 14,615,248</u>	<u>\$ 11,518,976</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (1,985,141)</u>	<u>\$ (2,342,779)</u>	<u>\$ (4,539,666)</u>	<u>\$ 2,554,525</u>
Other Financing Sources (Uses)				
Notes Issued	\$ 2,000,000	\$ 0	\$ 2,000,000	\$ 0
Transfers In	119,975	0	119,975	0
Total Other Financing Sources	<u>\$ 2,119,975</u>	<u>\$ 0</u>	<u>\$ 2,119,975</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 134,834	\$ (2,342,779)	\$ (2,419,691)	\$ 2,554,525
Fund Balance, July 1, 2023	<u>3,127,648</u>	<u>3,982,273</u>	<u>3,982,273</u>	<u>(854,625)</u>
Fund Balance, June 30, 2024	<u><u>\$ 3,262,482</u></u>	<u><u>\$ 1,639,494</u></u>	<u><u>\$ 1,562,582</u></u>	<u><u>\$ 1,699,900</u></u>

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures				
Capital Projects				
Highway and Street Capital Projects	\$ 25,799	\$ 0	\$ 25,800	\$ 1
Total Expenditures	\$ 25,799	\$ 0	\$ 25,800	\$ 1
Excess (Deficiency) of Revenues Over Expenditures	\$ (25,799)	\$ 0	\$ (25,800)	\$ 1
Net Change in Fund Balance	\$ (25,799)	\$ 0	\$ (25,800)	\$ 1
Fund Balance, July 1, 2023	30,678	209,703	209,703	(179,025)
Fund Balance, June 30, 2024	\$ 4,879	\$ 209,703	\$ 183,903	\$ (179,024)

MAJOR GOVERNMENTAL FUNDS

GENERAL DEBT SERVICE FUND

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

LAWRENCE 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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 4,456,479	\$ 4,147,797	\$ 4,147,797	\$ 308,682
Other Local Revenues	35,004	35,000	35,000	4
Other Governments and Citizens Groups	1,125,944	1,125,944	1,125,944	0
Total Revenues	\$ 5,617,427	\$ 5,308,741	\$ 5,308,741	\$ 308,686
Expenditures				
Principal on Debt				
General Government	\$ 2,579,200	\$ 2,900,000	\$ 2,579,200	\$ 0
Highways and Streets	257,800	0	257,800	0
Education	1,300,532	837,532	1,300,532	0
Interest on Debt				
General Government	924,593	923,394	924,593	0
Highways and Streets	29,886	0	29,886	0
Education	445,166	425,852	445,166	0
Other Debt Service				
General Government	66,045	95,500	95,500	29,455
Total Expenditures	\$ 5,603,222	\$ 5,182,278	\$ 5,632,677	\$ 29,455
Excess (Deficiency) of Revenues Over Expenditures	\$ 14,205	\$ 126,463	\$ (323,936)	\$ 338,141
Other Financing Sources (Uses)				
Transfers In	\$ 139,000	\$ 139,000	\$ 139,000	\$ 0
Total Other Financing Sources	\$ 139,000	\$ 139,000	\$ 139,000	\$ 0
Net Change in Fund Balance	\$ 153,205	\$ 265,463	\$ (184,936)	\$ 338,141
Fund Balance, July 1, 2023	6,663,673	6,477,566	6,477,566	186,107
Fund Balance, June 30, 2024	\$ 6,816,878	\$ 6,743,029	\$ 6,292,630	\$ 524,248

CUSTODIAL FUNDS

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

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

Cities - Property Tax Fund – The Cities - Property Tax Fund is used to account for the property taxes of the City of Loretto. These collections are remitted to the city monthly.

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

Judicial District Drug Fund – The Judicial District Drug Fund is used to account for state grants and other restricted revenues that are held in trust for the benefit of the judicial district drug task force.

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

LAWRENCE COUNTY, TENNESSEE**Combining Statement of Net Position**

Custodial Funds

June 30, 2024

	Custodial Funds					
	Cities - Sales Tax	Cities - Property Tax	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
ASSETS						
Cash	\$ 0	\$ 0	\$ 1,977,010	\$ 24,192	\$ 0	\$ 2,001,202
Equity in Pooled Cash and Investments	0	1,486	0	99,976	17,803	119,265
Accounts Receivable	0	0	1,735	2,232	0	3,967
Due from Other Governments	1,283,931	0	0	0	0	1,283,931
Total Assets	<u>\$ 1,283,931</u>	<u>\$ 1,486</u>	<u>\$ 1,978,745</u>	<u>\$ 126,400</u>	<u>\$ 17,803</u>	<u>\$ 3,408,365</u>
LIABILITIES						
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 2,033	\$ 0	\$ 2,033
Due to Litigants, Heirs, and Others	0	0	0	20,291	0	20,291
Due to Other Taxing Units	1,283,931	1,486	0	0	0	1,285,417
Total Liabilities	<u>\$ 1,283,931</u>	<u>\$ 1,486</u>	<u>\$ 0</u>	<u>\$ 22,324</u>	<u>\$ 0</u>	<u>\$ 1,307,741</u>
NET POSITION						
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 1,978,745	\$ 104,076	\$ 17,803	\$ 2,100,624
Total Net Position	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,978,745</u>	<u>\$ 104,076</u>	<u>\$ 17,803</u>	<u>\$ 2,100,624</u>

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

	Custodial Funds					
	Cities - Sales Tax	Cities - Property Tax	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
ADDITIONS						
Sales Tax Collections for Other Governments	\$ 7,414,775	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,414,775
Property Tax Collections for Other Governments	0	146,595	0	0	0	146,595
Fines/Fees and Other Collections	0	0	8,545,340	0	0	8,545,340
Drug Task Force Collections	0	0	0	75,639	0	75,639
District Attorney General Collections	0	0	0	0	12,033	12,033
Total Additions	\$ 7,414,775	\$ 146,595	\$ 8,545,340	\$ 75,639	\$ 12,033	\$ 16,194,382
DEDUCTIONS						
Payment of Sales Tax Collections to Other Governments	\$ 7,414,775	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,414,775
Payment of Property Tax Collections to Other Governments	0	146,595	0	0	0	146,595
Payments to State	0	0	6,485,954	0	0	6,485,954
Payments to Cities	0	0	64,242	0	0	64,242
Payments to Individuals and Others	0	0	1,952,467	0	0	1,952,467
Payment of Drug Task Force Expenses	0	0	0	93,245	0	93,245
Payment of District Attorney General Expenses	0	0	0	0	8,587	8,587
Total Deductions	\$ 7,414,775	\$ 146,595	\$ 8,502,663	\$ 93,245	\$ 8,587	\$ 16,165,865
Change in Net Position	\$ 0	\$ 0	\$ 42,677	\$ (17,606)	\$ 3,446	\$ 28,517
Net Position July 1, 2023	0	0	1,936,068	121,682	14,357	2,072,107
Net Position June 30, 2024	\$ 0	\$ 0	\$ 1,978,745	\$ 104,076	\$ 17,803	\$ 2,100,624

LAWRENCE COUNTY SCHOOL DEPARTMENT

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

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

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

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

Extended School Program Fund – The Extended School Program Fund is used to account for the transactions of the day-care program.

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.

LAWRENCE COUNTY, TENNESSEE**Statement of Activities**

Discretely Presented Lawrence County School Department

For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Total Governmental Activities
Governmental Activities:					
Instruction	\$ 48,811,811	\$ 318,948	\$ 6,732,777	\$ 0	\$ (41,760,086)
Support Services	27,759,844	3,792,624	5,923,294	2,093,539	(15,950,387)
Operation of Non-instructional Services	11,126,470	340,619	4,601,182	0	(6,184,669)
Total Governmental Activities	<u>\$ 87,698,125</u>	<u>\$ 4,452,191</u>	<u>\$ 17,257,253</u>	<u>\$ 2,093,539</u>	<u>\$ (63,895,142)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 5,314,061
Local Option Sales Tax					10,053,641
Other Local Taxes					31,064
Grants and Contributions Not Restricted to Specific Programs					57,198,334
Unrestricted Investment Income					54,237
Miscellaneous					95,331
Total General Revenues					<u>\$ 72,746,668</u>
Change in Net Position					\$ 8,851,526
Net Position, July 1, 2023					<u>88,263,202</u>
Net Position, June 30, 2024					<u>\$ 97,114,728</u>

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

Discretely Presented Lawrence County School Department

June 30, 2024

	Major Funds		Nonmajor Funds	
	General Purpose School	School Federal Projects	Other Govern- mental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 0	\$ 0	\$ 2,367,575	\$ 2,367,575
Equity in Pooled Cash and Investments	18,888,898	743,460	3,275,748	22,908,106
Inventories	0	0	164,954	164,954
Accounts Receivable	0	0	3,346	3,346
Due from Other Governments	4,297,455	1,176,383	249,506	5,723,344
Due from Other Funds	0	0	56,998	56,998
Property Taxes Receivable	5,536,331	0	0	5,536,331
Allowance for Uncollectible Property Taxes	(97,227)	0	0	(97,227)
Restricted Assets	626,875	0	0	626,875
Total Assets	<u>\$ 29,252,332</u>	<u>\$ 1,919,843</u>	<u>\$ 6,118,127</u>	<u>\$ 37,290,302</u>
LIABILITIES				
Accounts Payable	\$ 29,673	\$ 0	\$ 0	\$ 29,673
Accrued Payroll	2,156	0	0	2,156
Payroll Deductions Payable	2,305,572	269,843	115,415	2,690,830
Due to Other Funds	0	56,998	0	56,998
Total Liabilities	<u>\$ 2,337,401</u>	<u>\$ 326,841</u>	<u>\$ 115,415</u>	<u>\$ 2,779,657</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	\$ 5,289,098	\$ 0	\$ 0	\$ 5,289,098
Deferred Delinquent Property Taxes	127,843	0	0	127,843
Other Deferred/Unavailable Revenue	864,623	0	76,761	941,384
Total Deferred Inflows of Resources	<u>\$ 6,281,564</u>	<u>\$ 0</u>	<u>\$ 76,761</u>	<u>\$ 6,358,325</u>
FUND BALANCES				
Nonspendable:				
Inventory	\$ 0	\$ 0	\$ 164,954	\$ 164,954
Restricted:				
Restricted for Education	0	0	4,889,943	4,889,943
Restricted for Hybrid Retirement Stabilization Funds	626,875	0	0	626,875
Committed:				
Committed for Education	0	1,593,002	871,054	2,464,056
Assigned:				
Assigned for Education	193,531	0	0	193,531
Assigned for Capital Outlay	2,165,291	0	0	2,165,291
Unassigned	17,647,670	0	0	17,647,670
Total Fund Balances	<u>\$ 20,633,367</u>	<u>\$ 1,593,002</u>	<u>\$ 5,925,951</u>	<u>\$ 28,152,320</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 29,252,332</u>	<u>\$ 1,919,843</u>	<u>\$ 6,118,127</u>	<u>\$ 37,290,302</u>

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

Discretely Presented Lawrence County School Department

June 30, 2024

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

Total fund balances - balance sheet - governmental funds (Exhibit I-2)		\$ 28,152,320
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 1,604,544	
Add: construction in progress	2,743,257	
Add: buildings and improvements net of accumulated depreciation	52,632,763	
Add: other capital assets net of accumulated depreciation	<u>7,048,785</u>	64,029,349
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: compensated absences payable	\$ (62,097)	
Less: net OPEB liability	<u>(13,741,780)</u>	(13,803,877)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expenses in future years.		
Add: deferred outflows of resources related to pensions	\$ 10,771,713	
Less: deferred inflows of resources related to pensions	(848,410)	
Add: deferred outflows of resources related to OPEB	2,747,905	
Less: deferred inflows of resources related to OPEB	<u>(4,517,640)</u>	8,153,568
(4) Net pension assets of the agent, teacher retirement, and teacher legacy pension plans are not current financial resources and therefore are not reported in the governmental funds.		
Add: net pension asset - agent plan	\$ 282,132	
Add: net pension asset - teacher retirement plan	171,941	
Add: net pension asset - teacher legacy pension plan	<u>9,060,068</u>	9,514,141
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>1,069,227</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 97,114,728</u></u>

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

Discretely Presented Lawrence County School Department

For the Year Ended June 30, 2024

	Major Funds		Nonmajor Funds	
	General Purpose School	School Federal Projects	Other Govern- mental Funds	Total Governmental Funds
Revenues				
Local Taxes	\$ 15,394,089	\$ 0	\$ 0	\$ 15,394,089
Licenses and Permits	1,620	0	0	1,620
Charges for Current Services	179,820	0	479,747	659,567
Other Local Revenues	237,370	0	3,788,988	4,026,358
State of Tennessee	58,804,842	10,684	58,291	58,873,817
Federal Government	370,923	10,991,135	4,996,952	16,359,010
Other Governments and Citizens Groups	637,465	0	0	637,465
Total Revenues	\$ 75,626,129	\$ 11,001,819	\$ 9,323,978	\$ 95,951,926
Expenditures				
Current:				
Instruction	\$ 38,952,628	\$ 7,741,064	\$ 0	\$ 46,693,692
Support Services	23,581,335	2,059,418	0	25,640,753
Operation of Non-Instructional Services	1,661,144	48,201	9,502,560	11,211,905
Capital Outlay	3,820,008	653,093	0	4,473,101
Debt Service:				
Other Debt Service	1,125,944	0	0	1,125,944
Capital Projects	0	0	214,656	214,656
Total Expenditures	\$ 69,141,059	\$ 10,501,776	\$ 9,717,216	\$ 89,360,051
Excess (Deficiency) of Revenues Over Expenditures	\$ 6,485,070	\$ 500,043	\$ (393,238)	\$ 6,591,875
Other Financing Sources (Uses)				
Insurance Recovery	\$ 58,709	\$ 0	\$ 0	\$ 58,709
Transfers In	518,384	0	0	518,384
Transfers Out	0	(493,384)	(25,000)	(518,384)
Total Other Financing Sources (Uses)	\$ 577,093	\$ (493,384)	\$ (25,000)	\$ 58,709
Net Change in Fund Balances	\$ 7,062,163	\$ 6,659	\$ (418,238)	\$ 6,650,584
Fund Balance, July 1, 2023	13,571,204	1,586,343	6,344,189	21,501,736
Fund Balance, June 30, 2024	\$ 20,633,367	\$ 1,593,002	\$ 5,925,951	\$ 28,152,320

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

Discretely Presented Lawrence County School Department

For the Year Ended June 30, 2024

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

Net change in fund balances - total governmental funds (Exhibit I-4)		\$ 6,650,584
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	\$ 5,814,910	
Less: current-year depreciation expense	<u>(3,457,472)</u>	2,357,438
(2) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2023	\$ (987,789)	
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>1,069,227</u>	81,438
(3) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in compensated absences payable	\$ 18,740	
Change in net OPEB liability	(927,021)	
Change in deferred outflows of resources related to pensions	(1,055,385)	
Change in deferred inflows of resources related to pensions	1,169,287	
Change in deferred outflows of resources related to OPEB	542,220	
Change in deferred inflows of resources related to OPEB	399,605	
Change in net pension asset - agent plan	(175,559)	
Change in net pension asset - teacher retirement plan	55,751	
Change in net pension asset - teacher legacy pension plan	<u>(265,572)</u>	<u>(237,934)</u>
Change in net position of governmental activities (Exhibit B)		<u><u>\$ 8,851,526</u></u>

LAWRENCE COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds**

Discretely Presented Lawrence County School Department

June 30, 2024

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Central Cafeteria	Extended School Program	Internal School	Total	Education Capital Projects	
ASSETS						
Cash	\$ 1,100	\$ 0	\$ 2,366,475	\$ 2,367,575	\$ 0	\$ 2,367,575
Equity in Pooled Cash and Investments	2,407,659	168,089	0	2,575,748	700,000	3,275,748
Inventories	164,954	0	0	164,954	0	164,954
Accounts Receivable	0	2,965	381	3,346	0	3,346
Due from Other Governments	249,506	0	0	249,506	0	249,506
Due from Other Funds	56,998	0	0	56,998	0	56,998
Total Assets	<u>\$ 2,880,217</u>	<u>\$ 171,054</u>	<u>\$ 2,366,856</u>	<u>\$ 5,418,127</u>	<u>\$ 700,000</u>	<u>\$ 6,118,127</u>
LIABILITIES						
Payroll Deductions Payable	\$ 115,415	\$ 0	\$ 0	\$ 115,415	\$ 0	\$ 115,415
Total Liabilities	<u>\$ 115,415</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 115,415</u>	<u>\$ 0</u>	<u>\$ 115,415</u>
DEFERRED INFLOWS OF RESOURCES						
Other Deferred/Unavailable Revenue	\$ 76,761	\$ 0	\$ 0	\$ 76,761	\$ 0	\$ 76,761
Total Deferred Inflows of Resources	<u>\$ 76,761</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 76,761</u>	<u>\$ 0</u>	<u>\$ 76,761</u>
FUND BALANCES						
Nonspendable:						
Inventory	\$ 164,954	\$ 0	\$ 0	\$ 164,954	\$ 0	\$ 164,954
Restricted:						
Restricted for Education	2,523,087	0	2,366,856	4,889,943	0	4,889,943
Committed:						
Committed for Education	0	171,054	0	171,054	700,000	871,054
Total Fund Balances	<u>\$ 2,688,041</u>	<u>\$ 171,054</u>	<u>\$ 2,366,856</u>	<u>\$ 5,225,951</u>	<u>\$ 700,000</u>	<u>\$ 5,925,951</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,880,217</u>	<u>\$ 171,054</u>	<u>\$ 2,366,856</u>	<u>\$ 5,418,127</u>	<u>\$ 700,000</u>	<u>\$ 6,118,127</u>

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

Discretely Presented Lawrence County School Department

For the Year Ended June 30, 2024

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Central Cafeteria	Extended School Program	Internal School	Total	Education Capital Projects	
Revenues						
Charges for Current Services	\$ 340,619	\$ 139,128	\$ 0	\$ 479,747	\$ 0	\$ 479,747
Other Local Revenues	4,004	0	3,784,984	3,788,988	0	3,788,988
State of Tennessee	42,480	15,811	0	58,291	0	58,291
Federal Government	4,928,596	68,356	0	4,996,952	0	4,996,952
Total Revenues	\$ 5,315,699	\$ 223,295	\$ 3,784,984	\$ 9,323,978	\$ 0	\$ 9,323,978
Expenditures						
Current:						
Operation of Non-Instructional Services	\$ 5,771,700	\$ 180,808	\$ 3,550,052	\$ 9,502,560	\$ 0	\$ 9,502,560
Capital Projects	0	0	0	0	214,656	214,656
Total Expenditures	\$ 5,771,700	\$ 180,808	\$ 3,550,052	\$ 9,502,560	\$ 214,656	\$ 9,717,216
Excess (Deficiency) of Revenues Over Expenditures	\$ (456,001)	\$ 42,487	\$ 234,932	\$ (178,582)	\$ (214,656)	\$ (393,238)
Other Financing Sources (Uses)						
Transfers Out	\$ 0	\$ (25,000)	\$ 0	\$ (25,000)	\$ 0	\$ (25,000)
Total Other Financing Sources (Uses)	\$ 0	\$ (25,000)	\$ 0	\$ (25,000)	\$ 0	\$ (25,000)
Net Change in Fund Balances	\$ (456,001)	\$ 17,487	\$ 234,932	\$ (203,582)	\$ (214,656)	\$ (418,238)
Fund Balance, July 1, 2023	3,144,042	153,567	2,131,924	5,429,533	914,656	6,344,189
Fund Balance, June 30, 2024	\$ 2,688,041	\$ 171,054	\$ 2,366,856	\$ 5,225,951	\$ 700,000	\$ 5,925,951

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

Discretely Presented Lawrence County School Department

General Purpose School Fund

For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 15,394,089	\$ 0	\$ 0	\$ 15,394,089	\$ 12,938,874	\$ 12,938,874	\$ 2,455,215
Licenses and Permits	1,620	0	0	1,620	1,000	1,000	620
Charges for Current Services	179,820	0	0	179,820	65,000	154,500	25,320
Other Local Revenues	237,370	0	0	237,370	7,500	169,950	67,420
State of Tennessee	58,804,842	0	0	58,804,842	54,131,191	61,653,601	(2,848,759)
Federal Government	370,923	0	0	370,923	0	375,647	(4,724)
Other Governments and Citizens Groups	637,465	0	0	637,465	0	637,465	0
Total Revenues	\$ 75,626,129	\$ 0	\$ 0	\$ 75,626,129	\$ 67,143,565	\$ 75,931,037	\$ (304,908)
Expenditures							
Instruction							
Regular Instruction Program	\$ 30,621,800	\$ 0	\$ 0	\$ 30,621,800	\$ 31,515,234	\$ 32,263,879	\$ 1,642,079
Alternative Instruction Program	394,456	0	0	394,456	441,385	435,545	41,089
Special Education Program	4,818,317	0	0	4,818,317	5,201,953	5,031,693	213,376
Career and Technical Education Program	3,118,055	0	0	3,118,055	2,936,025	5,727,827	2,609,772
Support Services							
Health Services	766,894	0	0	766,894	885,510	899,017	132,123
Other Student Support	1,824,284	0	0	1,824,284	2,116,950	2,126,238	301,954
Regular Instruction Program	3,001,181	0	0	3,001,181	2,630,850	3,226,673	225,492
Alternative Instruction Program	24,519	0	0	24,519	35,500	35,500	10,981
Special Education Program	838,587	0	0	838,587	615,105	908,941	70,354
Career and Technical Education Program	141,427	0	0	141,427	108,720	168,370	26,943
Technology	557,044	0	0	557,044	663,965	663,965	106,921
Other Programs	203,883	0	0	203,883	0	203,883	0
Board of Education	1,220,625	0	0	1,220,625	1,288,270	1,397,170	176,545
Director of Schools	379,362	0	0	379,362	427,100	432,100	52,738

(Continued)

Exhibit I-8

LAWRENCE COUNTY, TENNESSEE

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Support Services (Cont.)							
Office of the Principal	\$ 4,398,272	\$ 0	\$ 0	\$ 4,398,272	\$ 4,424,484	\$ 4,516,084	\$ 117,812
Fiscal Services	396,642	0	0	396,642	397,021	403,021	6,379
Human Services/Personnel	187,342	0	0	187,342	200,165	200,665	13,323
Operation of Plant	4,567,108	(3,473)	0	4,563,635	4,753,600	4,897,600	333,965
Maintenance of Plant	1,665,981	(117,958)	0	1,548,023	1,397,500	1,816,928	268,905
Transportation	3,260,077	(219,902)	0	3,040,175	3,841,169	4,536,992	1,496,817
Central and Other	148,107	0	0	148,107	170,000	170,000	21,893
Operation of Non-Instructional Services							
Community Services	509,785	0	99,433	609,218	96,870	656,939	47,721
Early Childhood Education	1,151,359	0	0	1,151,359	20,245	1,179,734	28,375
Capital Outlay							
Regular Capital Outlay	3,820,008	(1,720,109)	0	2,099,899	1,850,000	6,273,065	4,173,166
Other Debt Service							
Education	1,125,944	0	0	1,125,944	1,125,944	1,125,944	0
Total Expenditures	\$ 69,141,059	\$ (2,061,442)	\$ 99,433	\$ 67,179,050	\$ 67,143,565	\$ 79,297,773	\$ 12,118,723
Excess (Deficiency) of Revenues Over Expenditures	\$ 6,485,070	\$ 2,061,442	\$ (99,433)	\$ 8,447,079	\$ 0	\$ (3,366,736)	\$ 11,813,815
Other Financing Sources (Uses)							
Insurance Recovery	\$ 58,709	\$ 0	\$ 0	\$ 58,709	\$ 0	\$ 56,000	\$ 2,709
Transfers In	518,384	0	0	518,384	0	298,299	220,085
Transfers Out	0	0	0	0	0	(25,480)	25,480
Total Other Financing Sources	\$ 577,093	\$ 0	\$ 0	\$ 577,093	\$ 0	\$ 328,819	\$ 248,274
Net Change in Fund Balance	\$ 7,062,163	\$ 2,061,442	\$ (99,433)	\$ 9,024,172	\$ 0	\$ (3,037,917)	\$ 12,062,089
Fund Balance, July 1, 2023	13,571,204	(2,061,442)	0	11,509,762	12,420,032	12,420,032	(910,270)
Fund Balance, June 30, 2024	\$ 20,633,367	\$ 0	\$ (99,433)	\$ 20,533,934	\$ 12,420,032	\$ 9,382,115	\$ 11,151,819

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
State of Tennessee	\$ 10,684	\$ 0	\$ 10,684	\$ 0
Federal Government	10,991,135	0	14,481,475	(3,490,340)
Total Revenues	\$ 11,001,819	\$ 0	\$ 14,492,159	\$ (3,490,340)
Expenditures				
Instruction				
Regular Instruction Program	\$ 6,231,286	\$ 0	\$ 7,344,531	\$ 1,113,245
Special Education Program	1,298,040	0	1,387,138	89,098
Career and Technical Education Program	211,738	0	331,177	119,439
Support Services				
Health Services	64,038	0	83,860	19,822
Other Student Support	320,416	0	381,732	61,316
Regular Instruction Program	1,023,194	0	2,001,815	978,621
Special Education Program	541,819	0	631,435	89,616
Transportation	109,951	0	975,121	865,170
Operation of Non-Instructional Services				
Food Service	0	0	63,657	63,657
Early Childhood Education	48,201	0	50,000	1,799
Capital Outlay				
Regular Capital Outlay	653,093	0	662,621	9,528
Total Expenditures	\$ 10,501,776	\$ 0	\$ 13,913,087	\$ 3,411,311
Excess (Deficiency) of Revenues Over Expenditures	\$ 500,043	\$ 0	\$ 579,072	\$ (79,029)
Other Financing Sources (Uses)				
Transfers Out	\$ (493,384)	\$ 0	\$ (636,070)	\$ 142,686
Total Other Financing Sources	\$ (493,384)	\$ 0	\$ (636,070)	\$ 142,686
Net Change in Fund Balance	\$ 6,659	\$ 0	\$ (56,998)	\$ 63,657
Fund Balance, July 1, 2023	1,586,343	1,586,343	1,586,343	0
Fund Balance, June 30, 2024	\$ 1,593,002	\$ 1,586,343	\$ 1,529,345	\$ 63,657

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

					Variance with Final Budget - Positive (Negative)
	Actual	Budgeted Amounts			
		Original	Final		
Revenues					
Charges for Current Services	\$ 340,619	\$ 332,000	\$ 337,000	\$	3,619
Other Local Revenues	4,004	1,500	5,500		(1,496)
State of Tennessee	42,480	38,000	42,500		(20)
Federal Government	4,928,596	4,930,000	5,214,500		(285,904)
Total Revenues	<u>\$ 5,315,699</u>	<u>\$ 5,301,500</u>	<u>\$ 5,599,500</u>	<u>\$</u>	<u>(283,801)</u>
Expenditures					
Operation of Non-Instructional Services					
Food Service	\$ 5,771,700	\$ 5,667,000	\$ 5,965,000	\$	193,300
Total Expenditures	<u>\$ 5,771,700</u>	<u>\$ 5,667,000</u>	<u>\$ 5,965,000</u>	<u>\$</u>	<u>193,300</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (456,001)</u>	<u>\$ (365,500)</u>	<u>\$ (365,500)</u>	<u>\$</u>	<u>(90,501)</u>
Net Change in Fund Balance	\$ (456,001)	\$ (365,500)	\$ (365,500)	\$	(90,501)
Fund Balance, July 1, 2023	<u>3,144,042</u>	<u>2,729,105</u>	<u>2,729,105</u>		<u>414,937</u>
Fund Balance, June 30, 2024	<u><u>\$ 2,688,041</u></u>	<u><u>\$ 2,363,605</u></u>	<u><u>\$ 2,363,605</u></u>	<u><u>\$</u></u>	<u><u>324,436</u></u>

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

Discretely Presented Lawrence County School Department

Extended School Program Fund

For the Year Ended June 30, 2024

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)	
	Actual	Original	Final	
Revenues				
Charges for Current Services	\$ 139,128	\$ 135,000	\$ 145,000	\$ (5,872)
State of Tennessee	15,811	9,000	9,000	6,811
Federal Government	68,356	0	68,356	0
Total Revenues	<u>\$ 223,295</u>	<u>\$ 144,000</u>	<u>\$ 222,356</u>	<u>\$ 939</u>
Expenditures				
Operation of Non-Instructional Services				
Community Services	\$ 180,808	\$ 144,000	\$ 252,275	\$ 71,467
Total Expenditures	<u>\$ 180,808</u>	<u>\$ 144,000</u>	<u>\$ 252,275</u>	<u>\$ 71,467</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 42,487</u>	<u>\$ 0</u>	<u>\$ (29,919)</u>	<u>\$ 72,406</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (25,000)	\$ 0	\$ (25,000)	\$ 0
Total Other Financing Sources	<u>\$ (25,000)</u>	<u>\$ 0</u>	<u>\$ (25,000)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 17,487	\$ 0	\$ (54,919)	\$ 72,406
Fund Balance, July 1, 2023	<u>153,567</u>	<u>131,139</u>	<u>131,139</u>	<u>22,428</u>
Fund Balance, June 30, 2024	<u><u>\$ 171,054</u></u>	<u><u>\$ 131,139</u></u>	<u><u>\$ 76,220</u></u>	<u><u>\$ 94,834</u></u>

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

Discretely Presented Lawrence County School Department

Education Capital Projects Fund

For the Year Ended June 30, 2024

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)	
	Actual	Original	Final	
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures				
Capital Projects				
Education Capital Projects	\$ 214,656	\$ 250,000	\$ 914,655	\$ 699,999
Total Expenditures	\$ 214,656	\$ 250,000	\$ 914,655	\$ 699,999
Excess (Deficiency) of Revenues Over Expenditures	\$ (214,656)	\$ (250,000)	\$ (914,655)	\$ 699,999
Net Change in Fund Balance	\$ (214,656)	\$ (250,000)	\$ (914,655)	\$ 699,999
Fund Balance, July 1, 2023	914,656	716,056	914,656	0
Fund Balance, June 30, 2024	\$ 700,000	\$ 466,056	\$ 1	\$ 699,999

MISCELLANEOUS SCHEDULES

Exhibit J-1

LAWRENCE COUNTY, TENNESSEE

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

For the Year Ended June 30, 2024

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-24
NOTES PAYABLE								
Payable through General Debt Service Fund								
General Obligation Capital Outlay Note Series 2014	\$ 3,500,000	1.83 %	12-19-14	12-1-26	\$ 1,275,000	\$ 0	\$ 310,000	\$ 965,000
General Obligation Capital Outlay Note Series 2023	2,000,000	4.8	8-22-23	3-1-28	0	2,000,000	400,000	1,600,000
Total Notes Payable					<u>\$ 1,275,000</u>	<u>\$ 2,000,000</u>	<u>\$ 710,000</u>	<u>\$ 2,565,000</u>
OTHER LOANS PAYABLE								
Payable through General Debt Service Fund								
Energy Efficient Schools Initiative	3,044,529	1.5	6-25-19	11-1-32	\$ 2,434,548	\$ 0	\$ 242,532	\$ 2,192,016
Total Other Loans Payable					<u>\$ 2,434,548</u>	<u>\$ 0</u>	<u>\$ 242,532</u>	<u>\$ 2,192,016</u>
BONDS PAYABLE								
Payable through General Debt Service Fund								
General Obligation, Series 2012	2,750,000	3.38	12-1-12	12-1-27	\$ 1,005,000	\$ 0	\$ 195,000	\$ 810,000
General Obligation Refunding, Series 2016	7,015,000	1.7	4-27-16	5-1-31	4,000,000	0	465,000	3,535,000
General Obligation Refunding, Series 2017	8,215,000	2.57	4-28-17	4-1-37	6,185,000	0	370,000	5,815,000
General Obligation Improvement, Series 2017	495,000	2.57	4-28-17	4-1-37	375,000	0	20,000	355,000
General Obligation Refunding, Series 2017A	7,860,000	2.7	12-14-17	12-1-36	4,435,000	0	740,000	3,695,000
General Obligation Improvement, Series 2017A	1,505,000	2.7	12-14-17	12-1-36	1,190,000	0	70,000	1,120,000
General Obligation School Improvement, Series 2019	9,975,000	2.47	5-15-19	5-1-34	7,775,000	0	595,000	7,180,000
General Obligation Improvement, Series 2019A	15,550,000	2.68	11-1-19	11-1-44	14,395,000	0	425,000	13,970,000
General Obligation School Bond Series 2020	6,000,000	1.6	9-22-20	10-1-44	5,620,000	0	200,000	5,420,000
General Obligation School Refunding Bond Series 2020	1,375,000	1.26	10-22-20	10-1-32	1,170,000	0	105,000	1,065,000
Total Bonds Payable					<u>\$ 46,150,000</u>	<u>\$ 0</u>	<u>\$ 3,185,000</u>	<u>\$ 42,965,000</u>

Exhibit J-2

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 3,285,000	\$ 1,187,978	\$ 4,472,978
2026	3,385,000	1,086,578	4,471,578
2027	2,855,000	994,825	3,849,825
2028	2,945,000	906,598	3,851,598
2029	2,820,000	817,890	3,637,890
2030	2,910,000	728,749	3,638,749
2031	3,000,000	636,977	3,636,977
2032	2,545,000	549,102	3,094,102
2033	2,610,000	481,591	3,091,591
2034	2,540,000	415,247	2,955,247
2035	1,760,000	348,162	2,108,162
2036	1,800,000	303,976	2,103,976
2037	1,845,000	258,129	2,103,129
2038	985,000	215,451	1,200,451
2039	1,010,000	191,379	1,201,379
2040	1,040,000	166,288	1,206,288
2041	1,065,000	139,194	1,204,194
2042	1,095,000	110,025	1,205,025
2043	1,125,000	79,650	1,204,650
2044	1,155,000	48,425	1,203,425
2045	1,190,000	16,298	1,206,298
Total	\$ 42,965,000	\$ 9,682,512	\$ 52,647,512

(Continued)

Exhibit J-2

LAWRENCE COUNTY, TENNESSEE**Schedule of Long-term Debt Requirements by Year (Cont.)**

Year Ending June 30	Notes		
	Principal	Interest	Total
2025	\$ 685,000	\$ 94,772	\$ 779,772
2026	710,000	70,065	780,065
2027	740,000	44,031	784,031
2028	430,000	20,640	450,640
Total	\$ 2,565,000	\$ 229,508	\$ 2,794,508

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2025	\$ 246,192	\$ 30,852	\$ 277,044
2026	249,912	27,132	277,044
2027	253,692	23,352	277,044
2028	257,520	19,524	277,044
2029	261,408	15,636	277,044
2030	265,356	11,688	277,044
2031	269,364	7,680	277,044
2032	273,432	3,612	277,044
2033	115,140	261	115,401
Total	\$ 2,192,016	\$ 139,737	\$ 2,331,753

LAWRENCE COUNTY, TENNESSEE**Schedule of Transfers**

Primary Government and Discretely Presented Lawrence County School Department

For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	General Capital Projects	Capital expenditures	\$ 119,975
Special Purpose	General	Close fund	4,307
Highway/Public Works	General Debt Service	Debt retirement	<u>139,000</u>
Total Transfers Primary Government			<u><u>\$ 263,282</u></u>
DISCRETELY PRESENTED LAWRENCE COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect cost	\$ 493,384
Extended School Program	"	Capital expenditures	<u>25,000</u>
Total Transfers Discretely Presented Lawrence County School Department			<u><u>\$ 518,384</u></u>

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

Primary Government and Discretely Presented Lawrence County School Department

For the Year Ended June 30, 2024

Official	Salary	Authorization	Bond	Surety
County Executive		Section 8-24-102, <i>TCA</i>	\$ (1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 114,779</u>			
Road Superintendent		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 103,346</u>			
Director of Schools		State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Base salary	\$ 133,405			
Travel allowance	12,000			
Health, vision, life, and dental insurance premiums	8,729			
Vacation days unused	8,338			
Cell phone allowance	1,800			
Total compensation	<u>\$ 164,272</u>			
Trustee		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
Circuit, General Sessions and Juvenile Courts Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			

(Continued)

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

Primary Government and Discretely Presented Lawrence County School Department (Cont.)

Official	Salary	Authorization	Bond	Surety
Clerk and Master		Section 8-24-102, <i>TCA</i>	\$ 100,000	Auto-Owners Insurance Company
Base salary/Total compensation	<u>\$ 93,951</u>		(1)	Local Government Property and Casualty Fund
Register of Deeds		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	<u>\$ 93,951</u>			
Sheriff		Section 8-24-102, <i>TCA</i>	(1)	Local Government Property and Casualty Fund
Base salary	\$ 103,346			
Superintendent of workhouse	5,167			
Law enforcement training supplement	800			
Total compensation	<u>\$ 109,313</u>			
Director of Accounts and Budgets		County Commission	(1)	Local Government Property and Casualty Fund
Base salary	\$ 73,312			
Education incentive pay	2,542			
Longevity pay	1,100			
Total Director of Accounts and Budgets compensation	<u>\$ 76,954</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			400,000	Local Government Property and Casualty Fund
Employee Fidelity - School Department			400,000	Tennessee Risk Management Trust

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

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

	Special Revenue Funds						Constitu - tional Officers - Fees
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Industrial / Economic Development	Drug Control		
Local Taxes							
County Property Taxes							
Current Property Tax	\$ 11,589,683	\$ 0	\$ 590,792	\$ 0	\$ 0	\$ 0	0
Trustee's Collections - Prior Year	405,566	0	20,705	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	138,619	0	7,076	0	0	0	0
Interest and Penalty	67,619	0	3,454	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	2,290	0	0	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	393,513	0	0	0	0	0	0
Payments in-Lieu-of Taxes - Other	12,095	0	0	0	0	0	0
County Local Option Taxes							
Local Option Sales Tax	0	0	0	0	0	0	0
Hotel/Motel Tax	264,115	0	0	0	0	0	0
Wheel Tax	0	0	0	0	0	0	0
Litigation Tax - General	96,173	0	0	0	0	0	0
Litigation Tax - Special Purpose	51,371	14,568	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0	0	0
Litigation Tax - Victim-Offender Mediation Center	5,576	0	0	0	0	0	0
Litigation Tax - Courthouse Security	1,725	0	0	0	0	0	0
Business Tax	565,168	0	0	0	0	0	0
Mixed Drink Tax	247	0	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	0	0	0
Statutory Local Taxes							
Bank Excise Tax	0	0	0	0	0	0	0
Wholesale Beer Tax	0	0	0	209,516	0	0	0
Total Local Taxes	\$ 13,593,760	\$ 14,568	\$ 622,027	\$ 209,516	\$ 0	\$ 0	0

(Continued)

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

	Special Revenue Funds						Constitu - tional Officers - Fees
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Industrial / Economic Development	Drug Control		
Licenses and Permits							
Licenses							
Marriage Licenses	\$ 1,629	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	47,313	0	0	0	0	0	0
Permits							
Beer Permits	2,969	0	0	0	0	0	0
Total Licenses and Permits	<u>\$ 51,911</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Fines, Forfeitures, and Penalties							
Circuit Court							
Fines	\$ 8,566	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	12,955	0	0	0	0	0	0
Drug Control Fines	4,087	0	0	0	5,142	0	0
Jail Fees	5,241	0	0	0	0	0	0
Data Entry Fee - Circuit Court	1,902	0	0	0	0	0	0
Courtroom Security Fee	0	357	0	0	0	0	0
Criminal Court							
Officers Costs	1,184	0	0	0	0	0	0
DUI Treatment Fines	1,377	0	0	0	0	0	0
General Sessions Court							
Fines	13,840	0	0	0	0	0	0
Fines for Littering	450	0	0	0	0	0	0
Officers Costs	30,698	0	0	0	0	0	0
Game and Fish Fines	549	0	0	0	0	0	0
Drug Control Fines	5,827	0	0	0	6,152	0	0
DUI Treatment Fines	5,625	0	0	0	0	0	0
Data Entry Fee - General Sessions Court	11,161	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds						Constitu - tional Officers - Fees
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Industrial / Economic Development	Drug Control		
Fines, Forfeitures, and Penalties (Cont.)							
Juvenile Court							
Fines	\$ 2,779	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	570	0	0	0	0	0	0
Data Entry Fee - Juvenile Court	2,168	0	0	0	0	0	0
Chancery Court							
Officers Costs	1,824	0	0	0	0	0	0
Data Entry Fee - Chancery Court	4,896	0	0	0	0	0	0
Judicial District Drug Program							
Drug Task Force Forfeitures and Seizures	0	0	0	0	24,532	0	0
Total Fines, Forfeitures, and Penalties	\$ 115,699	\$ 357	\$ 0	\$ 0	\$ 35,826	\$ 0	0
Charges for Current Services							
General Service Charges							
Commercial and Industrial Waste Collection Charge	\$ 0	\$ 0	\$ 457,070	\$ 0	\$ 0	\$ 0	0
Residential Waste Collection Charge	0	0	1,101,634	0	0	0	0
Tipping Fees	0	0	636	0	0	0	0
Surcharge - General	0	0	8,507	0	0	0	0
Solid Waste Disposal Fee	0	0	52,318	0	0	0	0
Surcharge - Waste Tire Disposal	0	0	58,093	0	0	0	0
Patient Charges	2,291,442	0	0	0	0	0	0
Service Charges	1,930	0	0	0	0	0	0
Fees							
Copy Fees	8,967	0	0	0	0	0	0
Library Fees	2,263	0	0	0	0	0	0
Greenbelt Late Application Fee	100	0	0	0	0	0	0
Telephone Commissions	78,699	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds						Constitu - tional Officers - Fees
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Industrial / Economic Development	Drug Control		
Charges for Current Services (Cont.)							
Fees (Cont.)							
Additional Fees - Titling and Registration	\$ 36,073	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0	0	754,658
Data Processing Fee - Register	13,240	0	0	0	0	0	0
Data Processing Fee - Sheriff	1,604	0	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	9,300	0	0	0	0	0	0
Data Processing Fee - County Clerk	4,166	0	0	0	0	0	0
Total Charges for Current Services	\$ 2,447,784	\$ 0	\$ 1,678,258	\$ 0	\$ 0	\$ 0	754,658
Other Local Revenues							
Recurring Items							
Investment Income	\$ 402,813	\$ 0	\$ 762,182	\$ 0	\$ 0	\$ 0	0
Lease/Rentals/PPP	0	0	0	0	0	0	0
Commissary Sales	84,889	0	0	0	0	0	0
Sale of Recycled Materials	0	0	215,687	0	0	0	0
Miscellaneous Refunds	47,249	0	0	0	0	0	0
Expenditure Credits	1,150	0	0	0	0	0	0
Nonrecurring Items							
Sale of Equipment	43,155	0	0	0	0	0	0
Damages Recovered from Individuals	1,140	0	0	0	0	0	0
Total Other Local Revenues	\$ 580,396	\$ 0	\$ 977,869	\$ 0	\$ 0	\$ 0	0
Fees Received From County Officials							
Excess Fees							
County Clerk	\$ 95,815	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Trustee	549,148	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds						Constitu - tional Officers - Fees
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Industrial / Economic Development	Drug Control		
Fees Received From County Officials (Cont.)							
Fees In-Lieu-of Salary							
Circuit Court Clerk	\$ 104,620	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
General Sessions Court Clerk	173,053	0	0	0	0	0	0
Clerk and Master	150,095	0	0	0	0	0	0
Juvenile Court Clerk	43,147	0	0	0	0	0	0
Register	202,295	0	0	0	0	0	0
Sheriff	20,849	0	0	0	0	0	0
Total Fees Received From County Officials	\$ 1,339,022	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
State of Tennessee							
General Government Grants							
Juvenile Services Program	\$ 4,635	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Solid Waste Grants	0	0	0	0	0	0	0
Public Safety Grants							
Law Enforcement Training Programs	34,400	0	0	0	0	0	0
School Resource Officer Grants	957,053	0	0	0	0	0	0
Other Public Safety Grants	324,251	0	0	0	0	0	0
Health and Welfare Grants							
Health Department Programs	457,434	0	0	0	0	0	0
Other Health and Welfare Grants	76,047	0	0	0	0	0	0
Public Works Grants							
State Aid Program	0	0	0	0	0	0	0
Litter Program	15,579	0	0	0	0	0	0
Other State Revenues							
Beer Tax	18,498	0	0	0	0	0	0
Vehicle Certificate of Title Fees	15,891	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Industrial / Economic Development	Drug Control	Constitu - tional Officers - Fees
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
Alcoholic Beverage Tax	\$ 0	\$ 0	\$ 125,913	\$ 0	\$ 0	\$ 0
Opioid Settlement Funds - TN Abatement Council	208,467	0	0	0	0	0
State Revenue Sharing - T.V.A.	0	0	1,050,064	0	0	0
State Revenue Sharing - Telecommunications	73,609	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	54,692	0	0	0	0	0
Contracted Prisoner Boarding	917,867	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	19,904	0	0	0	0	0
Other State Revenues	3,753	0	0	0	0	0
Total State of Tennessee	<u>\$ 3,197,244</u>	<u>\$ 0</u>	<u>\$ 1,175,977</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Federal Government						
Federal Through State						
Community Development	\$ 0	\$ 0	\$ 0	\$ 140,048	\$ 0	\$ 0
Homeland Security Grants	9,600	0	0	0	0	0
Law Enforcement Grants	12,841	0	0	0	0	0
Other Federal through State	741,647	0	0	0	0	0
Direct Federal Revenue						
COVID-19 Grant #10	8,454	0	0	0	0	0
Other Direct Federal Revenue	227,846	0	0	0	0	0
Total Federal Government	<u>\$ 1,000,388</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 140,048</u>	<u>\$ 0</u>	<u>\$ 0</u>

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Industrial / Economic Development	Drug Control	Constitu - tional Officers - Fees
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 133,350	\$ 0	\$ 29,528	\$ 0	\$ 0	\$ 0
Citizens Groups						
Donations	7,532	0	0	0	0	0
Other						
Other	3,617	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	153,872	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 298,371</u>	<u>\$ 0</u>	<u>\$ 29,528</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 22,624,575</u>	<u>\$ 14,925</u>	<u>\$ 4,483,659</u>	<u>\$ 349,564</u>	<u>\$ 35,826</u>	<u>\$ 754,658</u>

(Continued)

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

	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
	Highway / Public Works	General Debt Service	General Capital Projects	
Local Taxes				
County Property Taxes				
Current Property Tax	\$ 1,876,152	\$ 921,417	\$ 0	\$ 14,978,044
Trustee's Collections - Prior Year	65,637	32,147	0	524,055
Circuit Clerk/Clerk and Master Collections - Prior Years	22,436	10,997	0	179,128
Interest and Penalty	10,944	5,365	0	87,382
Payments in-Lieu-of Taxes - T.V.A.	0	0	0	2,290
Payments in-Lieu-of Taxes - Local Utilities	0	0	0	393,513
Payments in-Lieu-of Taxes - Other	0	0	0	12,095
County Local Option Taxes				
Local Option Sales Tax	0	2,220,108	0	2,220,108
Hotel/Motel Tax	0	0	0	264,115
Wheel Tax	0	1,054,816	0	1,054,816
Litigation Tax - General	0	0	0	96,173
Litigation Tax - Special Purpose	0	0	0	65,939
Litigation Tax - Jail, Workhouse, or Courthouse	0	88,775	0	88,775
Litigation Tax - Victim-Offender Mediation Center	0	0	0	5,576
Litigation Tax - Courthouse Security	0	0	0	1,725
Business Tax	0	0	0	565,168
Mixed Drink Tax	0	0	0	247
Mineral Severance Tax	59,131	0	0	59,131
Statutory Local Taxes				
Bank Excise Tax	0	122,854	0	122,854
Wholesale Beer Tax	0	0	0	209,516
Total Local Taxes	\$ 2,034,300	\$ 4,456,479	\$ 0	\$ 20,930,650

(Continued)

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

	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
	Highway / Public Works	General Debt Service	General Capital Projects	
Licenses and Permits				
Licenses				
Marriage Licenses	\$ 0	\$ 0	\$ 0	1,629
Cable TV Franchise	0	0	0	47,313
Permits				
Beer Permits	0	0	0	2,969
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>51,911</u>
Fines, Forfeitures, and Penalties				
Circuit Court				
Fines	\$ 0	\$ 0	\$ 0	8,566
Officers Costs	0	0	0	12,955
Drug Control Fines	0	0	0	9,229
Jail Fees	0	0	0	5,241
Data Entry Fee - Circuit Court	0	0	0	1,902
Courtroom Security Fee	0	0	0	357
Criminal Court				
Officers Costs	0	0	0	1,184
DUI Treatment Fines	0	0	0	1,377
General Sessions Court				
Fines	0	0	0	13,840
Fines for Littering	0	0	0	450
Officers Costs	0	0	0	30,698
Game and Fish Fines	0	0	0	549
Drug Control Fines	0	0	0	11,979
DUI Treatment Fines	0	0	0	5,625
Data Entry Fee - General Sessions Court	0	0	0	11,161

(Continued)

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

	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
	Highway / Public Works	General Debt Service	General Capital Projects	
Fines, Forfeitures, and Penalties (Cont.)				
Juvenile Court				
Fines	\$ 0	\$ 0	\$ 0	2,779
Officers Costs	0	0	0	570
Data Entry Fee - Juvenile Court	0	0	0	2,168
Chancery Court				
Officers Costs	0	0	0	1,824
Data Entry Fee - Chancery Court	0	0	0	4,896
Judicial District Drug Program				
Drug Task Force Forfeitures and Seizures	0	0	0	24,532
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	151,882
Charges for Current Services				
General Service Charges				
Commercial and Industrial Waste Collection Charge	\$ 0	\$ 0	\$ 0	457,070
Residential Waste Collection Charge	0	0	0	1,101,634
Tipping Fees	0	0	0	636
Surcharge - General	0	0	0	8,507
Solid Waste Disposal Fee	0	0	0	52,318
Surcharge - Waste Tire Disposal	0	0	0	58,093
Patient Charges	0	0	0	2,291,442
Service Charges	0	0	0	1,930
Fees				
Copy Fees	0	0	0	8,967
Library Fees	0	0	0	2,263
Greenbelt Late Application Fee	0	0	0	100
Telephone Commissions	0	0	0	78,699

(Continued)

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

	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
	Highway / Public Works	General Debt Service	General Capital Projects	
Charges for Current Services (Cont.)				
Fees (Cont.)				
Additional Fees - Titling and Registration	\$ 0	\$ 0	\$ 0	\$ 36,073
Constitutional Officers' Fees and Commissions	0	0	0	754,658
Data Processing Fee - Register	0	0	0	13,240
Data Processing Fee - Sheriff	0	0	0	1,604
Sexual Offender Registration Fee - Sheriff	0	0	0	9,300
Data Processing Fee - County Clerk	0	0	0	4,166
Total Charges for Current Services	\$ 0	\$ 0	\$ 0	\$ 4,880,700
Other Local Revenues				
Recurring Items				
Investment Income	\$ 0	\$ 0	\$ 0	\$ 1,164,995
Lease/Rentals/PPP	0	35,004	0	35,004
Commissary Sales	0	0	0	84,889
Sale of Recycled Materials	3,393	0	0	219,080
Miscellaneous Refunds	0	0	0	47,249
Expenditure Credits	0	0	0	1,150
Nonrecurring Items				
Sale of Equipment	14,000	0	0	57,155
Damages Recovered from Individuals	0	0	0	1,140
Total Other Local Revenues	\$ 17,393	\$ 35,004	\$ 0	\$ 1,610,662
Fees Received From County Officials				
Excess Fees				
County Clerk	\$ 0	\$ 0	\$ 0	\$ 95,815
Trustee	0	0	0	549,148

(Continued)

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

	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
Fees Received From County Officials (Cont.)				
Fees In-Lieu-of Salary				
Circuit Court Clerk	\$ 0	\$ 0	\$ 0	104,620
General Sessions Court Clerk	0	0	0	173,053
Clerk and Master	0	0	0	150,095
Juvenile Court Clerk	0	0	0	43,147
Register	0	0	0	202,295
Sheriff	0	0	0	20,849
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	1,339,022
State of Tennessee				
General Government Grants				
Juvenile Services Program	\$ 0	\$ 0	\$ 0	4,635
Solid Waste Grants	0	0	364,426	364,426
Public Safety Grants				
Law Enforcement Training Programs	0	0	0	34,400
School Resource Officer Grants	0	0	0	957,053
Other Public Safety Grants	0	0	0	324,251
Health and Welfare Grants				
Health Department Programs	0	0	0	457,434
Other Health and Welfare Grants	0	0	0	76,047
Public Works Grants				
State Aid Program	2,398,834	0	0	2,398,834
Litter Program	0	0	0	15,579
Other State Revenues				
Beer Tax	0	0	0	18,498
Vehicle Certificate of Title Fees	0	0	0	15,891

(Continued)

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

	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
State of Tennessee (Cont.)				
Other State Revenues (Cont.)				
Alcoholic Beverage Tax	\$ 0	\$ 0	\$ 0	\$ 125,913
Opioid Settlement Funds - TN Abatement Council	0	0	0	208,467
State Revenue Sharing - T.V.A.	0	0	0	1,050,064
State Revenue Sharing - Telecommunications	0	0	0	73,609
State Shared Sports Gaming Privilege Tax	0	0	0	54,692
Contracted Prisoner Boarding	0	0	0	917,867
Gasoline and Motor Fuel Tax	2,948,487	0	0	2,948,487
Hybrid/Electric Vehicle Registration Fee	11,933	0	0	11,933
Petroleum Special Tax	29,259	0	0	29,259
Registrar's Salary Supplement	0	0	0	15,164
Other State Grants	0	0	0	19,904
Other State Revenues	0	0	0	3,753
Total State of Tennessee	<u>\$ 5,388,513</u>	<u>\$ 0</u>	<u>\$ 364,426</u>	<u>\$ 10,126,160</u>
Federal Government				
Federal Through State				
Community Development	\$ 0	\$ 0	\$ 0	\$ 140,048
Homeland Security Grants	0	0	0	9,600
Law Enforcement Grants	0	0	0	12,841
Other Federal through State	0	0	746,705	1,488,352
Direct Federal Revenue				
COVID-19 Grant #10	0	0	0	8,454
Other Direct Federal Revenue	0	0	0	227,846
Total Federal Government	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 746,705</u>	<u>\$ 1,887,141</u>

(Continued)

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

	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
Other Governments and Citizens Groups				
Other Governments				
Contributions	\$ 59,693	\$ 1,125,944	\$ 0	\$ 1,348,515
Citizens Groups				
Donations	89,019	0	0	96,551
Other				
Other	0	0	0	3,617
Opioid Settlement Funds - Past Remediation	0	0	0	153,872
Total Other Governments and Citizens Groups	<u>\$ 148,712</u>	<u>\$ 1,125,944</u>	<u>\$ 0</u>	<u>\$ 1,602,555</u>
Total	<u>\$ 7,588,918</u>	<u>\$ 5,617,427</u>	<u>\$ 1,111,131</u>	<u>\$ 42,580,683</u>

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

	Special Revenue Funds						
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School		Total
Local Taxes							
County Property Taxes							
Current Property Tax	\$ 5,103,197	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	5,103,197
Trustee's Collections - Prior Year	178,978	0	0	0	0	0	178,978
Circuit Clerk/Clerk and Master Collections - Prior Years	61,187	0	0	0	0	0	61,187
Interest and Penalty	29,847	0	0	0	0	0	29,847
County Local Option Taxes							
Local Option Sales Tax	9,989,816	0	0	0	0	0	9,989,816
Mixed Drink Tax	31,064	0	0	0	0	0	31,064
Total Local Taxes	<u>\$ 15,394,089</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>15,394,089</u>
Licenses and Permits							
Licenses							
Marriage Licenses	\$ 1,620	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1,620
Total Licenses and Permits	<u>\$ 1,620</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>1,620</u>
Charges for Current Services							
Education Charges							
Tuition - Regular Day Students	\$ 7,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	7,000
Tuition - Other	0	0	0	139,128	0	0	139,128
Lunch Payments - Adults	0	0	126,571	0	0	0	126,571
A la Carte Sales	0	0	214,048	0	0	0	214,048
Receipts from Individual Schools	85,402	0	0	0	0	0	85,402
Other Charges for Services	87,418	0	0	0	0	0	87,418
Total Charges for Current Services	<u>\$ 179,820</u>	<u>\$ 0</u>	<u>\$ 340,619</u>	<u>\$ 139,128</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>659,567</u>

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

	Special Revenue Funds						Total
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School		
Other Local Revenues							
Recurring Items							
Investment Income	\$ 51,557	\$ 0	\$ 2,680	\$ 0	\$ 0	\$	54,237
Sale of Materials and Supplies	7,640	0	0	0	0		7,640
Nonrecurring Items							
Sale of Equipment	1,353	0	1,324	0	0		2,677
Damages Recovered from Individuals	9,377	0	0	0	0		9,377
Contributions and Gifts	84,166	0	0	0	0		84,166
Other Local Revenues							
Other Local Revenues	83,277	0	0	0	3,784,984		3,868,261
Total Other Local Revenues	\$ 237,370	\$ 0	\$ 4,004	\$ 0	\$ 3,784,984	\$	4,026,358
State of Tennessee							
General Government Grants							
On-behalf Contributions for OPEB	\$ 203,883	\$ 0	\$ 0	\$ 0	\$ 0	\$	203,883
State Education Funds							
Tennessee Investment in Student Achievement	54,633,811	0	0	0	0		54,633,811
TISA - On-behalf Payments	85,393	0	0	0	0		85,393
Early Childhood Education	1,221,042	0	0	0	0		1,221,042
School Food Service	0	0	42,480	0	0		42,480
Driver Education	19,148	0	0	0	0		19,148
Other State Education Funds	718,830	0	0	0	0		718,830
Paid Parental Leave	87,580	10,684	0	0	0		98,264
Career Ladder Program	83,208	0	0	0	0		83,208
Other Vocational	1,543,777	0	0	0	0		1,543,777

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

	Special Revenue Funds					Total
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
State of Tennessee (Cont.)						
Other State Revenues						
Other State Grants	\$ 207,620	\$ 0	\$ 0	\$ 0	\$ 0	207,620
Other State Revenues	550	0	0	15,811	0	16,361
Total State of Tennessee	\$ 58,804,842	\$ 10,684	\$ 42,480	\$ 15,811	\$ 0	\$ 58,873,817
Federal Government						
Federal Through State						
USDA School Lunch Program	\$ 0	\$ 0	\$ 2,909,423	\$ 0	\$ 0	2,909,423
USDA - Commodities	0	0	346,664	0	0	346,664
Breakfast	0	0	1,176,661	0	0	1,176,661
USDA - Other	0	0	49,193	0	0	49,193
Vocational Education - Basic Grants to States	0	139,562	0	0	0	139,562
Title I Grants to Local Education Agencies	0	1,673,174	0	0	0	1,673,174
Special Education - Grants to States	39,017	1,745,355	0	0	0	1,784,372
Special Education Preschool Grants	0	62,941	0	0	0	62,941
English Language Acquisition Grants	9,127	0	0	0	0	9,127
Rural Education	0	96,239	0	0	0	96,239
21st Century Community Learning Centers	170,917	0	0	0	0	170,917
Eisenhower Professional Development State Grants	0	176,604	0	0	0	176,604
COVID-19 Grant B	0	70,000	0	0	0	70,000
COVID-19 Grant D	0	157,000	0	0	0	157,000
American Rescue Plan Act Grant #1	0	6,759,963	0	0	0	6,759,963
American Rescue Plan Act Grant #2	0	1,804	0	0	0	1,804
Other Federal through State	151,862	108,493	446,655	0	0	707,010

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

	Special Revenue Funds					Total
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
Federal Government (Cont.)						
Direct Federal Revenue						
American Rescue Plan Act Grant #6	\$ 0	\$ 0	\$ 0	\$ 68,356	\$ 0	\$ 68,356
Total Federal Government	\$ 370,923	\$ 10,991,135	\$ 4,928,596	\$ 68,356	\$ 0	\$ 16,359,010
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 463,599	\$ 0	\$ 0	\$ 0	\$ 0	\$ 463,599
Citizens Groups						
Donations	173,866	0	0	0	0	173,866
Total Other Governments and Citizens Groups	\$ 637,465	\$ 0	\$ 0	\$ 0	\$ 0	\$ 637,465
Total	\$ 75,626,129	\$ 11,001,819	\$ 5,315,699	\$ 223,295	\$ 3,784,984	\$ 95,951,926

LAWRENCE 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	\$	67,019	
In-service Training		1,050	
Social Security		4,070	
Pensions		2,536	
Employer Medicare		952	
Advertising		296	
Audit Services		43,971	
Data Processing Services		6,570	
Dues and Memberships		9,170	
Postal Charges		1	
Travel		7,813	
Other Supplies and Materials		17	
Workers' Compensation Insurance		99	
Data Processing Equipment		89	
Total County Commission			\$ 143,653

Beer Board

Board and Committee Members Fees	\$	850	
Social Security		52	
Pensions		31	
Employer Medicare		12	
Legal Notices, Recording, and Court Costs		116	
Total Beer Board			1,061

County Mayor/Executive

County Official/ Administrative Officer	\$	114,779	
Secretary(ies)		85,284	
Longevity Pay		900	
In-service Training		1,485	
Social Security		12,147	
Pensions		11,354	
Medical Insurance		26,887	
Unemployment Compensation		42	
Employer Medicare		2,841	
Advertising		262	
Dues and Memberships		3,505	
Maintenance Agreements		653	
Pest Control		55	
Postal Charges		174	
Printing, Stationery, and Forms		47	
Travel		11,513	
Food Supplies		98	
Office Supplies		2,585	
Other Supplies and Materials		606	
Workers' Compensation Insurance		291	
Other Charges		2,608	
Data Processing Equipment		7,185	
Total County Mayor/Executive			285,301

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Attorney

County Official/Administrative Officer	\$	47,250	
Social Security		2,929	
Pensions		2,670	
Employer Medicare		685	
Workers' Compensation Insurance		69	
Total County Attorney			\$ 53,603

Election Commission

County Official/Administrative Officer	\$	84,556	
Deputy(ies)		69,853	
Educational Incentive - Official/Admin Officer		2,495	
Longevity Pay		600	
Overtime Pay		317	
Election Commission		3,100	
Election Workers		10,480	
Social Security		10,527	
Pensions		8,917	
Medical Insurance		23,929	
Unemployment Compensation		48	
Employer Medicare		2,462	
Contracts with Private Agencies		2,300	
Dues and Memberships		32	
Evaluation and Testing		348	
Legal Notices, Recording, and Court Costs		131	
Maintenance Agreements		17,071	
Pest Control		180	
Postal Charges		2,502	
Printing, Stationery, and Forms		830	
Rentals		200	
Data Processing Supplies		380	
Office Supplies		1,096	
Utilities		4,607	
Other Supplies and Materials		522	
Liability Insurance		4,376	
Workers' Compensation Insurance		302	
Furniture and Fixtures		2,000	
Voting Machines		367,027	
Total Election Commission			621,188

Register of Deeds

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		127,731	
Educational Incentive - Official/Admin Officer		3,535	
Longevity Pay		3,500	
Social Security		13,611	
Pensions		12,922	
Medical Insurance		34,841	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Unemployment Compensation	\$	63	
Employer Medicare		3,183	
Data Processing Services		5,258	
Dues and Memberships		1,172	
Lease/SBITA Payments		12,819	
Maintenance Agreements		653	
Pest Control		60	
Postal Charges		515	
Printing, Stationery, and Forms		432	
Travel		2,439	
Office Supplies		1,995	
Other Supplies and Materials		593	
Workers' Compensation Insurance		320	
Other Charges		293	
Total Register of Deeds	\$		319,886

County Buildings

Supervisor/Director	\$	68,000	
Custodial Personnel		58,066	
Maintenance Personnel		35,680	
Longevity Pay		600	
Overtime Pay		6,419	
Social Security		10,308	
Pensions		5,250	
Employee and Dependent Insurance		466	
Life Insurance		102	
Medical Insurance		16,857	
Dental Insurance		353	
Disability Insurance		283	
Unemployment Compensation		106	
Employer Medicare		2,411	
Evaluation and Testing		485	
Maintenance Agreements		2,240	
Maintenance and Repair Services - Buildings		107,968	
Maintenance and Repair Services - Equipment		2,351	
Maintenance and Repair Services - Vehicles		3,829	
Pest Control		1,125	
Rentals		3,608	
Custodial Supplies		16,528	
Food Supplies		8,149	
Gasoline		11,299	
Office Supplies		132	
Small Tools		1,631	
Tires and Tubes		2,463	
Uniforms		1,429	
Utilities		132,616	
Other Supplies and Materials		2,392	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Workers' Compensation Insurance	\$	2,715	
Other Charges		13,459	
Other Capital Outlay		16,908	
Total County Buildings			\$ 536,228

Preservation of Records

Supervisor/Director	\$	42,447	
Longevity Pay		500	
Social Security		2,580	
Pensions		2,426	
Medical Insurance		8,710	
Unemployment Compensation		21	
Employer Medicare		603	
Contracts with Private Agencies		533	
Data Processing Services		3,512	
Dues and Memberships		30	
Maintenance Agreements		1,994	
Maintenance and Repair Services - Buildings		24	
Pest Control		180	
Postal Charges		17	
Travel		771	
Office Supplies		1,859	
Utilities		4,974	
Workers' Compensation Insurance		59	
Total Preservation of Records			71,240

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	73,312	
Accountants/Bookkeepers		152,776	
Educational Incentive - Official/Admin Officer		9,964	
Longevity Pay		3,900	
In-service Training		2,150	
Social Security		14,044	
Pensions		13,615	
Employee and Dependent Insurance		210	
Life Insurance		43	
Medical Insurance		31,868	
Dental Insurance		21	
Disability Insurance		152	
Unemployment Compensation		83	
Employer Medicare		3,280	
Data Processing Services		35,095	
Dues and Memberships		798	
Legal Notices, Recording, and Court Costs		1,790	
Maintenance Agreements		6,452	
Maintenance and Repair Services - Buildings		32	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Postal Charges	\$	3,336	
Printing, Stationery, and Forms		4,512	
Travel		4,497	
Office Supplies		7,537	
Utilities		5,885	
Other Supplies and Materials		472	
Workers' Compensation Insurance		433	
Other Charges		372	
Office Equipment		2,514	
Total Accounting and Budgeting			\$ 379,143

Purchasing

County Official/Administrative Officer	\$	38,077	
Social Security		2,294	
Pensions		2,151	
Medical Insurance		6,515	
Unemployment Compensation		21	
Employer Medicare		541	
Total Purchasing			49,599

Property Assessor's Office

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		162,473	
Educational Incentive - Official/Admin Officer		6,341	
Longevity Pay		7,500	
Other Salaries and Wages		42,447	
Board and Committee Members Fees		796	
Social Security		18,326	
Pensions		17,668	
Employee and Dependent Insurance		540	
Life Insurance		112	
Medical Insurance		39,302	
Dental Insurance		386	
Disability Insurance		131	
Unemployment Compensation		107	
Employer Medicare		4,286	
Data Processing Services		6,101	
Dues and Memberships		1,985	
Evaluation and Testing		29	
Maintenance Agreements		14,725	
Maintenance and Repair Services - Vehicles		409	
Pest Control		60	
Postal Charges		3,862	
Printing, Stationery, and Forms		417	
Travel		264	
Gasoline		978	
Office Supplies		2,340	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Property Assessor's Office (Cont.)

Tires and Tubes	\$	759	
Other Supplies and Materials		253	
Workers' Compensation Insurance		2,465	
Other Charges		1,169	
Total Property Assessor's Office			\$ 430,182

County Trustee's Office

Pensions	\$	11,873	
Employee and Dependent Insurance		706	
Life Insurance		223	
Medical Insurance		14,816	
Dental Insurance		514	
Disability Insurance		783	
Unemployment Compensation		130	
Data Processing Services		12,156	
Dues and Memberships		812	
Evaluation and Testing		86	
Maintenance Agreements		653	
Pest Control		60	
Postal Charges		9,994	
Printing, Stationery, and Forms		6,270	
Office Supplies		1,159	
Other Supplies and Materials		154	
Workers' Compensation Insurance		377	
Other Charges		634	
Data Processing Equipment		3,232	
Total County Trustee's Office			64,632

County Clerk's Office

Pensions	\$	23,026	
Employee and Dependent Insurance		330	
Life Insurance		143	
Medical Insurance		56,824	
Dental Insurance		171	
Disability Insurance		500	
Unemployment Compensation		189	
On-behalf Payments to OPEB		450	
Dues and Memberships		1,121	
Evaluation and Testing		43	
Maintenance Agreements		36,836	
Pest Control		60	
Postal Charges		11,150	
Printing, Stationery, and Forms		3,239	
Travel		2,876	
Office Supplies		4,186	
Other Supplies and Materials		2,280	
Workers' Compensation Insurance		600	
Other Charges		635	
Total County Clerk's Office			144,659

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Data Processing

Supervisor/Director	\$	76,914	
Data Processing Personnel		52,500	
Social Security		7,832	
Pensions		7,312	
Medical Insurance		17,421	
Unemployment Compensation		42	
Employer Medicare		1,832	
Communication		214,134	
Consultants		106,060	
Data Processing Services		2,112	
Maintenance Agreements		48,837	
Other Contracted Services		252	
Office Supplies		505	
Other Supplies and Materials		680	
Workers' Compensation Insurance		588	
Data Processing Equipment		3,386	
Total Data Processing			\$ 540,407

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		419,664	
Part-time Personnel		1,245	
Longevity Pay		10,000	
Overtime Pay		4,602	
Jury and Witness Expense		10,640	
Social Security		30,636	
Pensions		27,705	
Employee and Dependent Insurance		960	
Life Insurance		182	
Medical Insurance		66,701	
Dental Insurance		476	
Disability Insurance		484	
Unemployment Compensation		258	
Employer Medicare		7,165	
On-behalf Payments to OPEB		1,050	
Data Processing Services		33,338	
Dues and Memberships		1,337	
Evaluation and Testing		129	
Legal Notices, Recording, and Court Costs		316	
Maintenance Agreements		1,911	
Maintenance and Repair Services - Office Equipment		72	
Pest Control		102	
Postal Charges		3,531	
Printing, Stationery, and Forms		2,970	
Travel		1,967	
Office Supplies		7,361	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Circuit Court (Cont.)

Other Supplies and Materials	\$	714	
Workers' Compensation Insurance		762	
Other Charges		236	
Data Processing Equipment		38,656	
Furniture and Fixtures		7,958	
Total Circuit Court			\$ 777,079

General Sessions Court

Judge(s)	\$	183,819	
Deputy(ies)		46,687	
Guards		73,680	
Part-time Personnel		5,271	
Longevity Pay		1,800	
Overtime Pay		3,897	
Social Security		18,342	
Pensions		15,471	
Life Insurance		44	
Medical Insurance		26,131	
Disability Insurance		261	
Unemployment Compensation		79	
Employer Medicare		4,356	
On-behalf Payments to OPEB		300	
Dues and Memberships		770	
Evaluation and Testing		57	
Maintenance Agreements		661	
Pest Control		102	
Postal Charges		49	
Printing, Stationery, and Forms		247	
Travel		2,927	
Office Supplies		1,072	
Other Supplies and Materials		523	
Workers' Compensation Insurance		458	
Other Charges		1,763	
Data Processing Equipment		1,169	
Total General Sessions Court			389,936

Chancery Court

County Official/Administrative Officer	\$	93,951	
Deputy(ies)		209,117	
Longevity Pay		5,800	
Overtime Pay		1,206	
Social Security		18,482	
Pensions		17,451	
Medical Insurance		50,032	
Unemployment Compensation		105	
Employer Medicare		4,322	
Data Processing Services		13,643	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Chancery Court (Cont.)

Dues and Memberships	\$	1,087	
Pest Control		102	
Postal Charges		8,045	
Printing, Stationery, and Forms		3,450	
Travel		152	
Office Supplies		3,020	
Other Supplies and Materials		1,476	
Workers' Compensation Insurance		448	
Other Charges		290	
Data Processing Equipment		1,559	
Office Equipment		3,796	
Total Chancery Court			\$ 437,534

Juvenile Court

Deputy(ies)	\$	85,779	
Youth Service Officer(s)		9,003	
Salary Supplements		93,951	
Longevity Pay		2,100	
Overtime Pay		1,477	
Social Security		11,610	
Pensions		10,782	
Employee and Dependent Insurance		90	
Life Insurance		30	
Medical Insurance		22,414	
Dental Insurance		102	
Disability Insurance		104	
Unemployment Compensation		37	
Employer Medicare		2,715	
Dues and Memberships		258	
Postal Charges		808	
Printing, Stationery, and Forms		178	
Travel		2,116	
Office Supplies		1,747	
Other Supplies and Materials		142	
Workers' Compensation Insurance		271	
Other Charges		2,705	
Data Processing Equipment		1,014	
Total Juvenile Court			249,433

Other Administration of Justice

Secretary(ies)	\$	39,923	
Social Security		2,791	
Pensions		2,508	
Life Insurance		71	
Disability Insurance		250	
Unemployment Compensation		22	
Employer Medicare		653	
Travel		35,599	
Total Other Administration of Justice			81,817

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Courtroom Security

Deputy(ies)	\$	121,989	
Longevity Pay		2,000	
Overtime Pay		170	
Social Security		7,390	
Pensions		7,015	
Medical Insurance		24,739	
Unemployment Compensation		57	
Employer Medicare		1,728	
Evaluation and Testing		93	
Law Enforcement Supplies		860	
Uniforms		1,860	
Data Processing Equipment		41,923	
Total Courtroom Security			\$ 209,824

Victim Assistance Programs

Assistant(s)	\$	28,938	
Overtime Pay		1,791	
Social Security		1,871	
Pensions		1,635	
Medical Insurance		4,993	
Unemployment Compensation		17	
Employer Medicare		438	
Contracts with Private Agencies		5,576	
Travel		575	
Workers' Compensation Insurance		74	
Total Victim Assistance Programs			45,908

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	108,513	
Supervisor/Director		84,395	
Deputy(ies)		569,379	
Investigator(s)		248,142	
Captain(s)		70,337	
Lieutenant(s)		238,933	
Sergeant(s)		333,285	
Secretary(ies)		177,515	
School Resource Officer		604,824	
Longevity Pay		40,500	
Overtime Pay		89,077	
Bonus Payments		3,000	
In-service Training		40,035	
Social Security		154,084	
Pensions		139,805	
Employee and Dependent Insurance		1,395	
Life Insurance		505	
Medical Insurance		368,452	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Dental Insurance	\$	1,092	
Disability Insurance		1,490	
Unemployment Compensation		1,145	
Employer Medicare		36,031	
Advertising		5,300	
Contracts with Private Agencies		276	
Data Processing Services		1,943	
Dues and Memberships		5,778	
Evaluation and Testing		4,345	
Legal Notices, Recording, and Court Costs		25	
Maintenance Agreements		20,290	
Maintenance and Repair Services - Buildings		334	
Maintenance and Repair Services - Equipment		5,352	
Maintenance and Repair Services - Office Equipment		1,078	
Maintenance and Repair Services - Vehicles		95,462	
Pest Control		287	
Postal Charges		1,626	
Printing, Stationery, and Forms		610	
Rentals		11,700	
Towing Services		3,040	
Travel		48,855	
Custodial Supplies		4,414	
Gasoline		122,054	
Law Enforcement Supplies		46,502	
Office Supplies		8,486	
Tires and Tubes		16,219	
Uniforms		22,583	
Utilities		8,106	
Other Supplies and Materials		573	
Workers' Compensation Insurance		53,955	
Other Self-insured Claims		3,500	
Other Charges		640	
Data Processing Equipment		3,722	
Furniture and Fixtures		5,012	
Law Enforcement Equipment		168,585	
Motor Vehicles		7,000	
Total Sheriff's Department			\$ 3,989,586

Jail

Assistant(s)	\$	47,269
Lieutenant(s)		63,921
Sergeant(s)		178,210
Medical Personnel		132,198
Guards		862,409
Part-time Personnel		1,280
Longevity Pay		11,600
Overtime Pay		133,058

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Bonus Payments	\$	5,000	
Other Salaries and Wages		75,687	
Social Security		90,503	
Pensions		70,204	
Employee and Dependent Insurance		1,976	
Life Insurance		329	
Medical Insurance		247,295	
Dental Insurance		75	
Disability Insurance		1,186	
Unemployment Compensation		1,045	
Employer Medicare		21,182	
Communication		2,199	
Contracts with Private Agencies		24,200	
Evaluation and Testing		4,719	
Maintenance Agreements		9,309	
Maintenance and Repair Services - Buildings		67,800	
Maintenance and Repair Services - Equipment		32,616	
Maintenance and Repair Services - Vehicles		625	
Pest Control		600	
Travel		4,931	
Other Contracted Services		135,964	
Custodial Supplies		26,840	
Drugs and Medical Supplies		33,293	
Food Supplies		353,248	
Gasoline		11,138	
Law Enforcement Supplies		1,607	
Office Supplies		3,361	
Uniforms		23,762	
Utilities		222,726	
Other Supplies and Materials		50,369	
Medical Claims		235,978	
Workers' Compensation Insurance		31,099	
Data Processing Equipment		3,500	
Furniture and Fixtures		1,955	
Total Jail			\$ 3,226,266

Workhouse

Accountants/Bookkeepers	\$	4,385	
Guards		32,118	
Social Security		522	
Pensions		12	
Unemployment Compensation		1	
Employer Medicare		122	
Food Supplies		5,029	
Gasoline		858	
Other Supplies and Materials		289	
Other Charges		14,916	
Total Workhouse			58,252

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Work Release Program

Maintenance Personnel	\$	23,480	
Overtime Pay		2,957	
Social Security		1,591	
Pensions		1,327	
Life Insurance		19	
Medical Insurance		3,642	
Dental Insurance		64	
Disability Insurance		65	
Unemployment Compensation		21	
Employer Medicare		372	
Maintenance and Repair Services - Equipment		2,900	
Maintenance and Repair Services - Vehicles		378	
Food Supplies		742	
Gasoline		4,214	
Lubricants		60	
Other Supplies and Materials		2,598	
Workers' Compensation Insurance		724	
Other Charges		152	
Total Work Release Program			\$ 45,306

Fire Prevention and Control

Contracts with Government Agencies	\$	2,000	
Total Fire Prevention and Control			2,000

Civil Defense

In-service Training	\$	700	
Data Processing Services		6,000	
Dues and Memberships		55	
Maintenance and Repair Services - Equipment		962	
Maintenance and Repair Services - Vehicles		652	
Gasoline		636	
Other Supplies and Materials		106	
Other Charges		21,223	
Data Processing Equipment		742	
Total Civil Defense			31,076

Rescue Squad

Contributions	\$	1,188,436	
Total Rescue Squad			1,188,436

Other Emergency Management

Contributions	\$	528,245	
Total Other Emergency Management			528,245

County Coroner/Medical Examiner

Social Security	\$	577	
Pensions		542	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

County Coroner/Medical Examiner (Cont.)

Employer Medicare	\$	135	
Medical and Dental Services		20,000	
Other Contracted Services		116,531	
Gasoline		675	
Total County Coroner/Medical Examiner			\$ 138,460

Public Health and Welfare

Local Health Center

Communication	\$	7,122	
Contracts with Government Agencies		90,290	
Dues and Memberships		375	
Janitorial Services		21,600	
Maintenance and Repair Services - Buildings		3,433	
Pest Control		288	
Disposal Fees		780	
Food Supplies		484	
Utilities		26,513	
Other Supplies and Materials		1,507	
Other Charges		1,306	
Total Local Health Center			153,698

Rabies and Animal Control

Contributions	\$	98,125	
Total Rabies and Animal Control			98,125

Ambulance/Emergency Medical Services

County Official/Administrative Officer	\$	71,662	
Assistant(s)		60,655	
Medical Personnel		1,598,954	
Secretary(ies)		30,858	
Part-time Personnel		131,210	
Educational Incentive - Official/Admin Officer		2,588	
Longevity Pay		21,200	
Overtime Pay		108,823	
In-service Training		20,800	
Social Security		121,768	
Pensions		97,900	
Employee and Dependent Insurance		296	
Life Insurance		124	
Medical Insurance		208,281	
Dental Insurance		386	
Disability Insurance		435	
Unemployment Compensation		926	
Employer Medicare		28,478	
On-behalf Payments to OPEB		1,200	
Contracts with Private Agencies		136,471	
Data Processing Services		4,161	

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Ambulance/Emergency Medical Services (Cont.)

Dues and Memberships	\$	775	
Evaluation and Testing		3,288	
Licenses		3,260	
Maintenance Agreements		23,381	
Maintenance and Repair Services - Buildings		3,102	
Maintenance and Repair Services - Equipment		7,323	
Maintenance and Repair Services - Office Equipment		313	
Maintenance and Repair Services - Vehicles		87,004	
Pest Control		180	
Postal Charges		6	
Towing Services		1,875	
Travel		10,683	
Disposal Fees		824	
Custodial Supplies		2,355	
Drugs and Medical Supplies		136,552	
Gasoline		72,876	
Office Supplies		900	
Tires and Tubes		10,647	
Uniforms		10,716	
Utilities		20,080	
Other Supplies and Materials		267	
Liability Insurance		20,698	
Vehicle and Equipment Insurance		75,307	
Workers' Compensation Insurance		118,751	
Communication Equipment		347	
Furniture and Fixtures		4,075	
Motor Vehicles		49,000	
Total Ambulance/Emergency Medical Services			\$ 3,311,761

Alcohol and Drug Programs

Supervisor/Director	\$	42,827	
Overtime Pay		257	
Other Salaries and Wages		48,947	
Social Security		4,802	
Pensions		5,185	
Life Insurance		12	
Medical Insurance		16,351	
Disability Insurance		42	
Unemployment Compensation		39	
Employer Medicare		1,123	
Communication		1,373	
Postal Charges		22	
Printing, Stationery, and Forms		885	
Travel		9,734	
Other Contracted Services		11,608	
Office Supplies		9,384	
Workers' Compensation Insurance		56	
Total Alcohol and Drug Programs			152,647

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Other Local Health Services

Supervisor/Director	\$	5,840	
Longevity Pay		500	
Other Salaries and Wages		16,446	
Social Security		1,280	
Pensions		519	
Employee and Dependent Insurance		60	
Life Insurance		12	
Medical Insurance		2,532	
Disability Insurance		44	
Unemployment Compensation		23	
Employer Medicare		299	
Evaluation and Testing		43	
Travel		12,976	
Other Contracted Services		9,250	
Office Supplies		15,335	
Other Supplies and Materials		9,541	
Other Charges		10,508	
Total Other Local Health Services			\$ 85,208

Appropriation to State

Longevity Pay	\$	3,300	
Overtime Pay		1,424	
Other Salaries and Wages		426,195	
Social Security		25,987	
Pensions		19,398	
Employee and Dependent Insurance		988	
Life Insurance		310	
Medical Insurance		54,259	
Dental Insurance		557	
Disability Insurance		1,088	
Unemployment Compensation		282	
Employer Medicare		6,078	
Evaluation and Testing		158	
Travel		9,836	
Liability Insurance		277	
Workers' Compensation Insurance		1,684	
Total Appropriation to State			551,821

Other Public Health and Welfare

Dues and Memberships	\$	9,714	
Other Contracted Services		79,388	
Total Other Public Health and Welfare			89,102

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Contributions	\$	50,000	
Building Improvements		11,839	
Total Senior Citizens Assistance			61,839

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Libraries

Supervisor/Director	\$	62,146	
Deputy(ies)		42,447	
Librarians		104,570	
Part-time Personnel		48,512	
Longevity Pay		4,300	
Social Security		15,056	
Pensions		4,567	
Life Insurance		37	
Medical Insurance		37,005	
Unemployment Compensation		178	
Employer Medicare		3,521	
Communication		4,559	
Dues and Memberships		515	
Janitorial Services		900	
Maintenance Agreements		5,444	
Maintenance and Repair Services - Buildings		9,207	
Pest Control		420	
Postal Charges		1,876	
Printing, Stationery, and Forms		1,394	
Travel		1,276	
Custodial Supplies		1,869	
Instructional Supplies and Materials		5,570	
Library Books/Media		52,549	
Office Supplies		10,592	
Periodicals		5,705	
Utilities		21,618	
Refunds		86	
Workers' Compensation Insurance		422	
Other Charges		2,437	
Data Processing Equipment		5,498	
Total Libraries			\$ 454,276

Other Social, Cultural, and Recreational

Contributions	\$	84,986	
Total Other Social, Cultural, and Recreational			84,986

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$	146,031	
Secretary(ies)		1,786	
Board and Committee Members Fees		650	
Social Security		111	
Unemployment Compensation		5	
Employer Medicare		26	
Dues and Memberships		600	
Maintenance Agreements		750	
Maintenance and Repair Services - Buildings		5,914	

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Agricultural Extension Service (Cont.)

Pest Control	\$	144	
Disposal Fees		780	
Gasoline		359	
Instructional Supplies and Materials		3,000	
Utilities		10,470	
Total Agricultural Extension Service			\$ 170,626

Soil Conservation

Salary Supplements	\$	64,287	
Social Security		3,422	
Pensions		3,632	
Medical Insurance		9,115	
Unemployment Compensation		21	
Employer Medicare		800	
Dues and Memberships		810	
Postal Charges		171	
Travel		1,131	
Office Supplies		68	
Workers' Compensation Insurance		65	
Other Charges		1,439	
Total Soil Conservation			84,961

Other Operations

Tourism

Contributions	\$	54,400	
Total Tourism			54,400

Industrial Development

Contributions	\$	233,430	
Total Industrial Development			233,430

Airport

Contributions	\$	69,000	
Total Airport			69,000

Veterans' Services

Supervisor/Director	\$	46,690	
Secretary(ies)		38,594	
Longevity Pay		900	
Social Security		5,071	
Pensions		4,869	
Medical Insurance		16,725	
Unemployment Compensation		42	
Employer Medicare		1,186	
Maintenance Agreements		1,639	
Maintenance and Repair Services - Buildings		98	
Maintenance and Repair Services - Vehicles		65	

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Veterans' Services (Cont.)

Pest Control	\$	120	
Travel		1,455	
Disposal Fees		780	
Gasoline		780	
Office Supplies		2,233	
Utilities		2,953	
Other Supplies and Materials		5,311	
Workers' Compensation Insurance		120	
Data Processing Equipment		4,097	
Total Veterans' Services			\$ 133,728

Other Charges

Data Processing Services	\$	12,238	
Postal Charges		8,035	
Rentals		1,755	
Building and Contents Insurance		222,165	
Liability Insurance		206,182	
Refunds		2,072	
Trustee's Commission		311,327	
Vehicle and Equipment Insurance		88,452	
Other Charges		951	
Administration Equipment		8,999	
Total Other Charges			862,176

COVID-19 Grant #10

Overtime Pay	\$	110	
Other Salaries and Wages		1,572	
Social Security		103	
Pensions		89	
Life Insurance		4	
Medical Insurance		24	
Disability Insurance		13	
Employer Medicare		24	
Postal Charges		2,515	
Printing, Stationery, and Forms		1,000	
Other Supplies and Materials		3,000	
Total COVID-19 Grant #10			8,454

Miscellaneous

Tax Relief Program	\$	95,530	
Total Miscellaneous			95,530

Capital Projects

General Administration Projects

Communication	\$	19,157	
Total General Administration Projects			19,157

Total General Fund \$ 21,814,865

(Continued)

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

Courthouse and Jail Maintenance Fund

Other Operations

Other Charges

Maintenance and Repair Services - Buildings	\$	24,279	
Trustee's Commission		<u>144</u>	
Total Other Charges			<u>\$ 24,423</u>

Total Courthouse and Jail Maintenance Fund \$ 24,423

Solid Waste/Sanitation Fund

Public Health and Welfare

Landfill Operation and Maintenance

Assistant(s)	\$	26,767
Supervisor/Director		52,312
Salary Supplements		81,359
Laborers		281,160
Secretary(ies)		46,690
Clerical Personnel		44,095
Educational Incentive - Official/Admin Officer		2,415
Longevity Pay		4,300
Overtime Pay		12,390
Social Security		30,076
Pensions		24,305
Employee and Dependent Insurance		150
Life Insurance		25
Medical Insurance		85,515
Disability Insurance		87
Unemployment Compensation		1,270
Employer Medicare		7,034
Communication		4,159
Contracts with Private Agencies		1,448,994
Data Processing Services		4,552
Debt Collection Services		2,553
Dues and Memberships		269
Engineering Services		11,641
Evaluation and Testing		954
Maintenance Agreements		4,171
Maintenance and Repair Services - Buildings		7,786
Maintenance and Repair Services - Equipment		15,114
Maintenance and Repair Services - Vehicles		9,813
Pest Control		120
Postal Charges		14,862
Printing, Stationery, and Forms		5,733
Travel		6,619
Brokerage Fees - Recyclables		97,988
Permits		4,275
Other Contracted Services		1,106
Custodial Supplies		474
Diesel Fuel		14,106
Food Supplies		10,165

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Public Health and Welfare (Cont.)

Landfill Operation and Maintenance (Cont.)

Garage Supplies	\$	13,620	
Gasoline		5,092	
Office Supplies		1,091	
Propane Gas		3,774	
Small Tools		1,035	
Tires and Tubes		2,179	
Uniforms		4,740	
Utilities		32,898	
Wire		7,853	
Other Supplies and Materials		3,536	
Building and Contents Insurance		12,950	
Liability Insurance		2,429	
Refunds		635	
Trustee's Commission		43,362	
Vehicle and Equipment Insurance		12,161	
Workers' Compensation Insurance		12,508	
Other Charges		2,271	
Data Processing Equipment		13,789	
Furniture and Fixtures		1,163	
Motor Vehicles		180,066	
Solid Waste Equipment		27,105	
Total Landfill Operation and Maintenance			\$ 2,749,661

Other Operations

Industrial Development

Contributions	\$	1,453	
Total Industrial Development			<u>1,453</u>

Total Solid Waste/Sanitation Fund \$ 2,751,114

Industrial/Economic Development Fund

Capital Projects

General Administration Projects

Contributions	\$	76,953	
Total General Administration Projects			\$ 76,953

Public Utility Projects

Advertising	\$	41	
Contracts with Private Agencies		9,500	
Contributions		9,433	
Trustee's Commission		2,195	
Other Capital Outlay		100,500	
Total Public Utility Projects			<u>121,669</u>

Total Industrial/Economic Development Fund 198,622

(Continued)

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

Drug Control Fund

Public Safety

Drug Enforcement

Communication	\$	28,429	
Confidential Drug Enforcement Payments		5,000	
Veterinary Services		1,669	
Animal Food and Supplies		322	
Trustee's Commission		315	
Other Charges		332	
Data Processing Equipment		3,337	
Law Enforcement Equipment		<u>1,266</u>	
Total Drug Enforcement			<u>\$ 40,670</u>

Total Drug Control Fund \$ 40,670

Constitutional Officers - Fees Fund

Finance

County Trustee's Office

Constitutional Officers' Operating Expenses	\$	<u>287,612</u>	
Total County Trustee's Office			<u>\$ 287,612</u>

County Clerk's Office

Constitutional Officers' Operating Expenses	\$	<u>463,220</u>	
Total County Clerk's Office			<u>463,220</u>

Total Constitutional Officers - Fees Fund 750,832

Highway/Public Works Fund

Other Operations

Industrial Development

Contributions	\$	<u>4,468</u>	
Total Industrial Development			<u>\$ 4,468</u>

Highways

Administration

County Official/Administrative Officer	\$	103,346	
Accountants/Bookkeepers		95,920	
Custodial Personnel		2,040	
Educational Incentive - Official/Admin Officer		5,161	
Longevity Pay		2,900	
Overtime Pay		6,161	
Social Security		12,729	
Pensions		11,775	
Employee and Dependent Insurance		360	
Life Insurance		75	
Medical Insurance		17,420	
Dental Insurance		257	
Unemployment Compensation		481	
Employer Medicare		2,977	
On-behalf Payments to OPEB		650	

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Administration (Cont.)

Communication	\$	10,650	
Data Processing Services		2,271	
Dues and Memberships		5,134	
Evaluation and Testing		3,209	
Legal Notices, Recording, and Court Costs		62	
Pest Control		240	
Printing, Stationery, and Forms		201	
Travel		4,329	
Custodial Supplies		640	
Office Supplies		1,734	
Utilities		12,786	
Refunds		372	
Workers' Compensation Insurance		1,500	
Other Charges		1,073	
Office Equipment		169	
Total Administration			\$ 306,622

Highway and Bridge Maintenance

Foremen	\$	140,850	
Equipment Operators		365,932	
Equipment Operators - Light		284,842	
Truck Drivers		245,003	
Laborers		125,066	
Longevity Pay		33,800	
Overtime Pay		92,014	
Social Security		76,271	
Pensions		66,136	
Employee and Dependent Insurance		555	
Life Insurance		113	
Medical Insurance		219,977	
Dental Insurance		402	
Disability Insurance		411	
Unemployment Compensation		6,953	
Employer Medicare		17,838	
Rentals		14,000	
Asphalt		903,617	
Asphalt - Cold Mix		85,270	
Concrete		11,352	
Crushed Stone		730,553	
Pipe - Metal		109,539	
Road Signs		19,322	
Wood Products		5,504	
Workers' Compensation Insurance		54,662	
Other Self-insured Claims		500	
Other Charges		19,362	
Total Highway and Bridge Maintenance			3,629,844

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Operation and Maintenance of Equipment

Mechanic(s)	\$	220,270	
Longevity Pay		7,400	
Overtime Pay		19,463	
Social Security		14,757	
Pensions		13,370	
Medical Insurance		43,552	
Unemployment Compensation		1,050	
Employer Medicare		3,451	
Maintenance and Repair Services - Equipment		155,598	
Diesel Fuel		188,936	
Garage Supplies		3,066	
Gasoline		50,045	
Lubricants		21,675	
Propane Gas		274	
Tires and Tubes		36,943	
Workers' Compensation Insurance		5,022	
Other Self-insured Claims		500	
Other Charges		9,477	
Total Operation and Maintenance of Equipment			\$ 794,849

Other Charges

Building and Contents Insurance	\$	5,305	
Liability Insurance		11,537	
Trustee's Commission		69,567	
Vehicle and Equipment Insurance		58,928	
Other Charges		1,680	
Total Other Charges			147,017

Capital Outlay

Highway Construction	\$	2,375,592	
Total Capital Outlay			2,375,592

Total Highway/Public Works Fund \$ 7,258,392

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$	2,180,700	
Principal on Notes		398,500	
Total General Government			\$ 2,579,200

Highways and Streets

Principal on Bonds	\$	85,800	
Principal on Notes		172,000	
Total Highways and Streets			257,800

(Continued)

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

General Debt Service Fund (Cont.)

Principal on Debt (Cont.)

Education

Principal on Bonds	\$	918,500	
Principal on Notes		139,500	
Principal on Other Loans		242,532	
Total Education			\$ 1,300,532

Interest on Debt

General Government

Interest on Bonds	\$	882,435	
Interest on Notes		42,158	
Total General Government			924,593

Highways and Streets

Interest on Bonds	\$	8,214	
Interest on Notes		21,672	
Total Highways and Streets			29,886

Education

Interest on Bonds	\$	399,666	
Interest on Notes		10,988	
Interest on Other Loans		34,512	
Total Education			445,166

Other Debt Service

General Government

Refunds	\$	386	
Trustee's Commission		54,336	
Other Debt Service		11,323	
Total General Government			66,045

Total General Debt Service Fund \$ 5,603,222

General Capital Projects Fund

Capital Projects

General Administration Projects

Other Debt Issuance Charges	\$	15,592	
Building Improvements		563,756	
Data Processing Equipment		261,705	
Furniture and Fixtures		189,303	
Motor Vehicles		398,306	
Other Capital Outlay		24,211	
Total General Administration Projects			\$ 1,452,873

Public Health and Welfare Projects

Building Construction	\$	485,500	
Solid Waste Equipment		457,725	
Other Construction		553,386	
Total Public Health and Welfare Projects			1,496,611

(Continued)

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

General Capital Projects Fund (Cont.)

Capital Projects (Cont.)

Highway and Street Capital Projects

Motor Vehicles

\$ 146,788

Total Highway and Street Capital Projects

\$ 146,788

Total General Capital Projects Fund

\$ 3,096,272

Highway Capital Projects Fund

Capital Projects

Highway and Street Capital Projects

Motor Vehicles

\$ 25,799

Total Highway and Street Capital Projects

\$ 25,799

Total Highway Capital Projects Fund

25,799

Total Governmental Funds - Primary Government

\$ 41,564,211

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

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$	20,822,543	
Career Ladder Program		44,000	
Homebound Teachers		14,828	
Educational Assistants		856,073	
Bonus Payments		3,500	
Other Salaries and Wages		37,639	
Certified Substitute Teachers		2,065	
Non-certified Substitute Teachers		237,477	
Social Security		1,283,290	
Pensions		1,545,231	
Medical Insurance		3,606,555	
Employer Medicare		302,005	
Other Contracted Services		555,432	
Instructional Supplies and Materials		1,083,507	
Other Supplies and Materials		12,930	
TISA - On-behalf Payments		1,127	
Other Charges		854	
Regular Instruction Equipment		212,744	
Total Regular Instruction Program			\$ 30,621,800

Alternative Instruction Program

Teachers	\$	233,092	
Educational Assistants		55,781	
Non-certified Substitute Teachers		9,752	
Social Security		17,248	
Pensions		19,055	
Medical Insurance		53,408	
Employer Medicare		4,036	
Instructional Supplies and Materials		698	
Other Supplies and Materials		1,386	
Total Alternative Instruction Program			394,456

Special Education Program

Teachers	\$	1,775,987	
Career Ladder Program		4,000	
Homebound Teachers		27,712	
Educational Assistants		1,159,702	
Speech Pathologist		332,591	
Bonus Payments		150	
Other Salaries and Wages		102	
Non-certified Substitute Teachers		60,065	
Social Security		191,836	
Pensions		206,041	
Medical Insurance		784,533	
Employer Medicare		45,242	
Contracts with Private Agencies		95,350	

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Maintenance and Repair Services - Equipment	\$	525	
Instructional Supplies and Materials		17,027	
Other Supplies and Materials		7,947	
TISA - On-behalf Payments		84,266	
Special Education Equipment		25,241	
Total Special Education Program			\$ 4,818,317

Career and Technical Education Program

Teachers	\$	1,669,212	
Career Ladder Program		1,000	
Guidance Personnel		168,218	
Other Salaries and Wages		42,418	
Non-certified Substitute Teachers		34,724	
Social Security		110,621	
Pensions		133,830	
Medical Insurance		350,039	
Employer Medicare		25,935	
Contracts with Other School Systems		220,314	
Tuition		3,060	
Other Contracted Services		7,324	
Instructional Supplies and Materials		96,682	
Textbooks - Bound		17,426	
Other Supplies and Materials		8,632	
Vocational Instruction Equipment		228,620	
Total Career and Technical Education Program			3,118,055

Support Services

Health Services

Supervisor/Director	\$	71,750	
Medical Personnel		458,483	
Other Salaries and Wages		25,260	
Social Security		30,988	
Pensions		39,777	
Medical Insurance		116,000	
Employer Medicare		7,247	
Travel		215	
Other Contracted Services		13,719	
Drugs and Medical Supplies		2,639	
Other Supplies and Materials		183	
In Service/Staff Development		633	
Total Health Services			766,894

Other Student Support

Career Ladder Program	\$	2,000	
Guidance Personnel		901,471	
Social Workers		330,885	

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Other Student Support (Cont.)

Other Salaries and Wages	\$	119,331	
Non-certified Substitute Teachers		2,325	
Social Security		76,521	
Pensions		94,526	
Medical Insurance		196,541	
Employer Medicare		18,602	
Evaluation and Testing		67,177	
Travel		3,929	
Other Supplies and Materials		1,081	
In Service/Staff Development		9,895	
Total Other Student Support			\$ 1,824,284

Regular Instruction Program

Supervisor/Director	\$	311,466	
Career Ladder Program		8,500	
Librarians		728,388	
Other Salaries and Wages		837,047	
Non-certified Substitute Teachers		7,258	
Social Security		110,855	
Pensions		130,825	
Medical Insurance		293,023	
Employer Medicare		25,941	
Travel		23,394	
Other Contracted Services		178,605	
Other Supplies and Materials		55,270	
In Service/Staff Development		37,459	
Other Charges		1,060	
Other Equipment		252,090	
Total Regular Instruction Program			3,001,181

Alternative Instruction Program

Other Contracted Services	\$	24,146	
Other Supplies and Materials		373	
Total Alternative Instruction Program			24,519

Special Education Program

Supervisor/Director	\$	175,740	
Career Ladder Program		1,000	
Psychological Personnel		18,934	
Medical Personnel		48,020	
Secretary(ies)		26,564	
Other Salaries and Wages		105,344	
Social Security		22,090	
Pensions		27,373	
Medical Insurance		66,736	
Employer Medicare		5,167	

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Special Education Program (Cont.)

Travel	\$	17,849	
Other Contracted Services		282,324	
Other Supplies and Materials		7,256	
In Service/Staff Development		6,371	
Other Equipment		27,819	
Total Special Education Program			\$ 838,587

Career and Technical Education Program

Supervisor/Director	\$	47,445	
Career Ladder Program		500	
Social Security		2,631	
Pensions		3,302	
Medical Insurance		7,017	
Employer Medicare		615	
Travel		68,626	
Other Supplies and Materials		1,999	
In Service/Staff Development		8,988	
Other Charges		304	
Total Career and Technical Education Program			141,427

Technology

Supervisor/Director	\$	80,150	
Computer Programmer(s)		142,037	
Other Salaries and Wages		71,548	
Social Security		17,569	
Pensions		18,596	
Medical Insurance		57,708	
Employer Medicare		4,109	
Internet Connectivity		1,477	
Travel		1,833	
Other Contracted Services		145,201	
Data Processing Supplies		550	
Other Supplies and Materials		14,932	
Other Charges		59	
Data Processing Equipment		1,275	
Total Technology			557,044

Other Programs

On-behalf Payments to OPEB	\$	203,883	
Total Other Programs			203,883

Board of Education

Secretary to Board	\$	2,400	
Other Salaries and Wages		29,420	
Board and Committee Members Fees		21,600	
Social Security		2,958	

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Board of Education (Cont.)

Pensions	\$	1,931	
Medical Insurance		212,775	
Employer Medicare		762	
Audit Services		14,935	
Dues and Memberships		4,860	
Legal Services		17,497	
Travel		400	
Other Contracted Services		44,835	
Other Supplies and Materials		146	
Liability Insurance		127,367	
Trustee's Commission		279,250	
Workers' Compensation Insurance		449,980	
In Service/Staff Development		8,919	
Other Charges		590	
Total Board of Education			\$ 1,220,625

Director of Schools

County Official/ Administrative Officer	\$	164,272	
Career Ladder Program		1,000	
Secretary(ies)		36,154	
Social Security		11,984	
Pensions		11,790	
Medical Insurance		21,444	
Employer Medicare		2,803	
Communication		101,278	
Dues and Memberships		3,289	
Postal Charges		6,145	
Travel		2,055	
Office Supplies		7,473	
Other Supplies and Materials		1,486	
In Service/Staff Development		1,414	
Other Charges		6,775	
Total Director of Schools			379,362

Office of the Principal

Principals	\$	1,342,038	
Career Ladder Program		7,000	
Assistant Principals		1,387,713	
Secretary(ies)		685,568	
Bonus Payments		150	
Social Security		204,234	
Pensions		226,256	
Medical Insurance		479,470	
Employer Medicare		47,764	
On-behalf Payments to OPEB		250	
Other Contracted Services		16,339	
Other Supplies and Materials		1,490	
Total Office of the Principal			4,398,272

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Fiscal Services

Supervisor/Director	\$	94,089	
Accountants/Bookkeepers		172,699	
Social Security		15,976	
Pensions		15,058	
Medical Insurance		35,776	
Employer Medicare		3,736	
Data Processing Services		54,482	
Data Processing Supplies		1,489	
In Service/Staff Development		3,337	
Total Fiscal Services			\$ 396,642

Human Services/Personnel

Supervisor/Director	\$	94,889	
Secretary(ies)		40,904	
Social Security		8,119	
Pensions		8,845	
Medical Insurance		14,820	
Employer Medicare		1,899	
Other Contracted Services		17,025	
Other Supplies and Materials		62	
In Service/Staff Development		779	
Total Human Services/Personnel			187,342

Operation of Plant

Supervisor/Director	\$	90,989	
Custodial Personnel		779,367	
Other Salaries and Wages		578,538	
Social Security		85,353	
Pensions		72,364	
Medical Insurance		378,656	
Employer Medicare		19,962	
Laundry Service		17,059	
Travel		12,660	
Disposal Fees		41,329	
Other Contracted Services		238,909	
Custodial Supplies		158,928	
Electricity		1,223,511	
Natural Gas		220,073	
Water and Sewer		298,348	
Other Supplies and Materials		12,908	
Building and Contents Insurance		297,923	
In Service/Staff Development		2,270	
Other Charges		542	
Plant Operation Equipment		37,419	
Total Operation of Plant			4,567,108

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant

Supervisor/Director	\$	72,350	
Other Salaries and Wages		371,514	
Social Security		25,178	
Pensions		21,571	
Medical Insurance		75,723	
Employer Medicare		6,291	
Laundry Service		8,241	
Maintenance and Repair Services - Equipment		11,462	
Maintenance and Repair Services - Vehicles		14,775	
Other Contracted Services		282,844	
Other Supplies and Materials		774,680	
Other Charges		1,352	
Total Maintenance of Plant			\$ 1,665,981

Transportation

Supervisor/Director	\$	89,219	
Mechanic(s)		206,502	
Bus Drivers		1,051,471	
Clerical Personnel		62,499	
Other Salaries and Wages		156,435	
Non-certified Substitute Teachers		119	
Social Security		89,132	
Pensions		78,642	
Medical Insurance		495,011	
Employer Medicare		21,019	
Communication		7,800	
Contracts with Parents		36,852	
Laundry Service		7,369	
Maintenance and Repair Services - Vehicles		14,200	
Medical and Dental Services		7,871	
Travel		42,878	
Other Contracted Services		42,563	
Diesel Fuel		285,520	
Gasoline		46,030	
Lubricants		12,896	
Tires and Tubes		52,274	
Vehicle Parts		121,905	
Other Supplies and Materials		23,293	
Vehicle and Equipment Insurance		69,676	
In Service/Staff Development		897	
Other Charges		102	
Transportation Equipment		237,902	
Total Transportation			3,260,077

Central and Other

Other Contracted Services	\$	148,107	
Total Central and Other			148,107

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services

Community Services

Supervisor/Director	\$	28,432	
Teachers		89,026	
Career Ladder Program		500	
Clerical Personnel		7,244	
Educational Assistants		16,069	
Other Salaries and Wages		52,594	
Social Security		11,247	
Pensions		13,180	
Medical Insurance		7,017	
Employer Medicare		2,631	
Travel		323	
Food Supplies		295	
Other Supplies and Materials		12,030	
In Service/Staff Development		1,302	
Other Charges		16,672	
Other Equipment		251,223	
Total Community Services			\$ 509,785

Early Childhood Education

Teachers	\$	631,462	
Clerical Personnel		14,989	
Educational Assistants		187,045	
Non-certified Substitute Teachers		14,100	
Social Security		47,680	
Pensions		54,985	
Medical Insurance		183,206	
Employer Medicare		11,154	
Travel		71	
Instructional Supplies and Materials		5,249	
Other Supplies and Materials		293	
In Service/Staff Development		1,125	
Total Early Childhood Education			1,151,359

Capital Outlay

Regular Capital Outlay

Internet Connectivity	\$	463,599	
Other Contracted Services		1,413,903	
Building Construction		1,487,203	
Building Improvements		455,303	
Total Regular Capital Outlay			3,820,008

Other Debt Service

Education

Debt Service Contribution to Primary Government	\$	1,125,944	
Total Education			1,125,944

Total General Purpose School Fund \$ 69,141,059

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	2,704,623	
Educational Assistants		730,159	
Cafeteria Personnel		50,924	
Other Salaries and Wages		34,968	
Certified Substitute Teachers		1,020	
Non-certified Substitute Teachers		43,108	
Social Security		193,838	
Pensions		204,921	
Medical Insurance		397,054	
Employer Medicare		49,542	
Other Contracted Services		2,000	
Instructional Supplies and Materials		1,127,914	
Other Supplies and Materials		6,264	
Regular Instruction Equipment		684,951	
Total Regular Instruction Program			\$ 6,231,286

Special Education Program

Teachers	\$	429,380	
Educational Assistants		351,672	
Speech Pathologist		111,259	
Certified Substitute Teachers		552	
Non-certified Substitute Teachers		34,930	
Social Security		51,553	
Pensions		57,462	
Medical Insurance		214,717	
Employer Medicare		12,213	
Instructional Supplies and Materials		31,939	
Other Supplies and Materials		978	
Special Education Equipment		1,385	
Total Special Education Program			1,298,040

Career and Technical Education Program

Teachers	\$	61,839	
Other Salaries and Wages		18,179	
Non-certified Substitute Teachers		175	
Social Security		4,425	
Pensions		5,449	
Medical Insurance		14,034	
Employer Medicare		1,035	
Maintenance and Repair Services - Equipment		1,089	
Instructional Supplies and Materials		12,800	
Other Supplies and Materials		43,299	
Vocational Instruction Equipment		49,414	
Total Career and Technical Education Program			211,738

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services

Health Services

Medical Personnel	\$	8,595	
Other Salaries and Wages		40,544	
Social Security		2,982	
Pensions		3,809	
Medical Insurance		7,410	
Employer Medicare		698	
Total Health Services			\$ 64,038

Other Student Support

Guidance Personnel	\$	118,936	
Social Workers		79,172	
Social Security		12,026	
Pensions		14,394	
Medical Insurance		20,293	
Employer Medicare		2,812	
Travel		23,527	
In Service/Staff Development		9,503	
Other Charges		39,753	
Total Other Student Support			320,416

Regular Instruction Program

Supervisor/Director	\$	94,336	
Other Salaries and Wages		333,493	
Social Security		23,527	
Pensions		27,939	
Medical Insurance		37,464	
Employer Medicare		5,918	
Travel		134	
Other Contracted Services		221,600	
Other Supplies and Materials		159	
In Service/Staff Development		278,624	
Total Regular Instruction Program			1,023,194

Special Education Program

Psychological Personnel	\$	136,759	
Medical Personnel		178,168	
Clerical Personnel		40,904	
Social Security		21,133	
Pensions		25,218	
Medical Insurance		54,778	
Employer Medicare		4,942	
Travel		743	
Other Contracted Services		74,040	
Other Supplies and Materials		4,714	
Other Equipment		420	
Total Special Education Program			541,819

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Transportation

Transportation Equipment	\$ 109,951	
Total Transportation		\$ 109,951

Operation of Non-Instructional Services

Early Childhood Education

Instructional Supplies and Materials	\$ 48,201	
Total Early Childhood Education		48,201

Capital Outlay

Regular Capital Outlay

Building Improvements	\$ 653,093	
Total Regular Capital Outlay		<u>653,093</u>

Total School Federal Projects Fund		\$ 10,501,776
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Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$ 87,260	
Accountants/Bookkeepers	41,575	
Cafeteria Personnel	1,511,008	
Social Security	95,556	
Pensions	65,862	
Medical Insurance	386,533	
Unemployment Compensation	28	
Employer Medicare	22,347	
On-behalf Payments to OPEB	250	
Maintenance and Repair Services - Equipment	48,956	
Transportation - Other than Students	51,151	
Travel	2,957	
Other Contracted Services	50,617	
Food Supplies	2,469,049	
Office Supplies	8,733	
USDA - Commodities	346,664	
Other Supplies and Materials	257,257	
In Service/Staff Development	1,563	
Food Service Equipment	<u>324,334</u>	
Total Food Service		<u>\$ 5,771,700</u>

Total Central Cafeteria Fund		5,771,700
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Extended School Program Fund

Operation of Non-Instructional Services

Community Services

Other Salaries and Wages	\$ 128,782	
Social Security	7,984	

(Continued)

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

Discretely Presented Lawrence County School Department (Cont.)

Extended School Program Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Community Services (Cont.)

Pensions	\$	7,309	
Employer Medicare		1,867	
Retirement - Hybrid Stabilization		36	
Other Contracted Services		5,800	
Other Supplies and Materials		3,791	
Trustee's Commission		1,551	
In Service/Staff Development		25	
Other Charges		35	
Other Equipment		<u>23,628</u>	
Total Community Services			<u>\$ 180,808</u>

Total Extended School Program Fund	\$	180,808
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Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$	<u>3,550,052</u>	
Total Community Services			<u>\$ 3,550,052</u>

Total Internal School Fund		3,550,052
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Education Capital Projects Fund

Capital Projects

Education Capital Projects

Building Construction	\$	<u>214,656</u>	
Total Education Capital Projects			<u>\$ 214,656</u>

Total Education Capital Projects Fund		<u>214,656</u>
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Total Governmental Funds - Lawrence County School Department	\$	<u><u>89,360,051</u></u>
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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*

Lawrence County Executive and
Board of County Commissioners
Lawrence 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lawrence County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Lawrence County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated February 19, 2025. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of Lawrence County School Department (a discretely presented component unit), as described in our report on Lawrence County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Lawrence 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 Lawrence County's internal control. Accordingly, we do not express an opinion on the effectiveness of Lawrence County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified the following deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be a significant deficiency: 2024-001(C).

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lawrence 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and are described in the accompanying Schedule of Findings and Questioned Costs as items: 2024-001(A and B).


Lawrence County's Responses to Findings

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

Purpose of this Report

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

February 19, 2025

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

Lawrence County Executive and
Board of County Commissioners
Lawrence 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 Lawrence 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 Lawrence County's major federal programs for the year ended June 30, 2024. Lawrence 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, Lawrence 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 Lawrence 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 Lawrence 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 Lawrence 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 Lawrence 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 Lawrence 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 Lawrence 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 Lawrence 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 Lawrence County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe

than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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


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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lawrence County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Lawrence County's basic financial statements. We issued our report thereon dated February 19, 2025, 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

February 19, 2025

JEM/gc

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Education:			
Local Foods for Schools Cooperative Agreement Programs	10.185	(4)	\$ 149,854
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	(4)	1,176,661
National School Lunch Program	10.555	(4)	3,116,284 (6)
Fresh Fruit and Vegetable Program	10.582	(4)	49,193
Child Nutrition Discretionary Grants Limited Availability	10.579	(4)	78,500
COVID 19 - Pandemic EBT Administrative Costs	10.649	(4)	3,256
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (5)			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(4)	346,664 (6)
National School Lunch Program (Commodity Rebate)	10.555	(4)	8,184 (6)
Passed-through State Department of Health:			
WIC Special Supplement Nutrition Program for Women, Infants, and Children	10.557	GG-24-80720	89,245
Total U.S. Department of Agriculture			<u>\$ 5,017,841</u>
U.S. Department of Housing and Urban Development:			
Passed-through State Department of Economic and Community Development:			
Community Development Block Grant/State's Program	14.228	(4)	\$ 140,048
Total U.S. Department of Housing and Urban Development			<u>\$ 140,048</u>
U.S. Department of Justice:			
Passed-through State Department of Finance and Administration:			
Crime Victim Assistance	16.575	(4)	\$ 40,332
Edward Byrne Memorial Justice Assistance Grant Program	16.738	(4)	152,145
Total U.S. Department of Justice			<u>\$ 192,477</u>
U.S. Department of the Treasury:			
Passed-through State Department of Education:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(4)	\$ 151,862
Total U.S. Department of Treasury			<u>\$ 151,862</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	(4)	\$ 1,673,174
Special Education Cluster: (5)			
Special Education - Grants to States	84.027	(4)	1,784,372 (6)
COVID 19 - Special Education - Grants to States	84.027	(4)	1,804 (6)
Special Education - Preschool Grants	84.173	(4)	62,941
Career and Technical Education - Basic Grants to States	84.048	(4)	139,562
Twenty-first Century Community Learning Centers	84.287	(4)	170,917
Rural Education	84.358	(4)	96,239
English Language Acquisition State Grants	84.365	(4)	9,127
Supporting Effective Instruction State Grants	84.367	(4)	176,604
Comprehensive Literacy Development	84.371	(4)	123,000

(Continued)

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Education:			
Passed-through State Department of Education:			
Student Support and Academic Enrichment Program	84.424	(4)	\$ 108,493
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	(4)	1,261,800 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	(4)	5,595,504 (6)
Total U.S. Department of Education			<u>\$ 11,203,537</u>
U.S. Election Assistance Commission:			
Passed-through Tennessee Secretary of State:			
Help America Vote Act Requirement Payments	90.401	(4)	\$ 348,676
Total U.S. Election Assistance Commission			<u>\$ 348,676</u>
U.S. Department of Health and Human Services:			
Direct Programs:			
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	N/A	\$ 88,089
Drug-Free Communities Support Program Grants	93.276	N/A	83,957
CCDF Cluster: (5)			
Child Care and Development Block Grant	93.575	N/A	68,356
COVID 19 - Block Grants for Prevention and Treatment of Substance Abuse	93.959	N/A	8,454 (6)
Passed-through State Department of Education:			
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	Z24-281398	261,705
COVID 19 - Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crisis	93.391	Z23-270369	485,000
Passed-through State Department of Mental Health and Substance Abuse Services:			
Temporary Assistance for Needy Families	93.558	(4)	75,383
Opioid STR	93.788	(4)	6,004
Passed-through State Department of Human Services:			
Child Support Services	93.563	(4)	12,841
Block Grants for Prevention and Treatment of Substance Abuse	93.959	(4)	67,510 (6)
Passed-through State Department of Health:			
Maternal and Child Health Services Block Grant to the States	93.994	GG-24-80720	32,352
Total U.S. Department of Health and Human Services			<u>\$ 1,189,651</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Homeland Security Grant Program	97.067	(4)	\$ 9,600
Total U.S. Department of Homeland Security			<u>\$ 9,600</u>
Total Expenditures of Federal Grants			<u>\$ 18,253,692</u>

(Continued)

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

State Grants	Assistance Listing Number	Contract Number	Expenditures
Safe Schools Act - State Department of Education	N/A	(4)	\$ 36,894
Early Childhood Education - State Department of Education	N/A	(4)	1,117,989
Summer Learning Camps - State Department of Education	N/A	(4)	530,662
Learning Camps Transportation - State Department of Education	N/A	(4)	123,175
Public School Security - State Department of Education	N/A	(4)	207,620
2024 State Special Education Preschool - State Department of Education	N/A	(4)	103,053
Litter Grant - State Department of Transportation	N/A	(4)	15,579
Evidence-based Jail Programming - State Department of Finance and Administration	N/A	(4)	77,229
HAVA Grant - Secretary of State	N/A	(4)	18,351
FY24 Training Equipment Grants - Tennessee Corrections Institute	N/A	(4)	14,260
Statewide School Resource Officer Grant - State Department of Safety and Homeland Security	N/A	(4)	957,053
Lifeline Peer Project - State Department of Mental Health and Substance Abuse Services	N/A	(4)	64,439
Substance Abuse Coalition Program - State Department of Mental Health and Substance Abuse Services	N/A	(4)	11,608
Courtroom Security Grant Program - Supreme Court of Tennessee Administrative Office of the Courts	N/A	(4)	41,923
Waste Tire Management and Illegal Tire Dump Abatement - State Department of Environment and Conservation	N/A	(4)	364,426
Innovative School Models Grant - State Department of Education	N/A	(4)	1,543,777
Health Department Programs - State Department of Health	N/A	GG-24-80720	457,434
Archives Development Program - Tennessee Secretary of State	N/A	(4)	1,553
Mental Health Transport Program - State Department of Finance and Administration	N/A	(4)	67,071
VCIF Community Crime Prevention - State Department of Finance and Administration	N/A	(4)	123,768
State Supplement Juvenile Court Improvement Funds - State Commission on Children and Youth	N/A	(4)	4,635
Total State Grants			<u>\$ 5,882,499</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) Lawrence County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.

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

(4) Information not available.

(5) Child Nutrition Cluster total \$4,696,986; Special Education Cluster total \$1,849,117; CCDF Cluster total \$68,356.

(6) Total for ALN 10.555 is \$3,471,132; Total for ALN 84.027 is \$1,786,176; Total for ALN 84.425 is \$6,857,304;
Total for ALN 93.959 is \$75,964.

(7) CONSOLIDATED ADMINISTRATION

The following amounts were consolidated for administration purposes:

Program Title	ALN	Amount Provided to Consolidated Administration
Title I	84.010	\$ 104,986
Supporting Effective Instruction State Grant	84.367	10,896
Student Support and Academic Enrichment Program	84.424	2,516
Total amounts consolidated for administration purposes		<u>\$ 118,398</u>

LAWRENCE 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 Lawrence 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 COUNTY EXECUTIVE AND DIRECTOR OF ACCOUNTS AND BUDGETS

2023	222	2023-001	Amounts withheld from contractor payments were not deposited into an escrow account.	N/A	Corrected
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OFFICE OF DIRECTOR OF SCHOOLS

2023	222	2023-002	Vehicle bid specifications applied to only one brand.	N/A	Corrected
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OFFICE OF COUNTY CLERK

2023	223	2023-003	Bank statements were not accurately reconciled with the general ledger.	N/A	Corrected
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Prior-year Federal Awards Findings

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

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

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

1. Our report on the financial statements of Lawrence County is unmodified.
2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **YES**
3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of Major Federal Programs:
 - * Assistance Listing Number: 84.010 Title I Grants to Local Educational Agencies
 - * Assistance Listing Number: 84.425 COVID 19 - Education Stabilization Fund
8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$750,000**
9. Auditee qualified as low-risk auditee? **NO**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

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

OFFICE OF DIRECTOR OF ACCOUNTS AND BUDGETS

FINDING 2024-001

DEFICIENCIES WERE NOTED IN AMBULANCE SERVICE COLLECTIONS

(A. and B. - Noncompliance Under *Government Auditing Standards* and C. Internal Control – Significant Deficiency Under *Government Auditing Standards*)

As part of our audit procedures, we performed tests of receipts and deposits on ambulance service collections in the Office of Accounts and Budgets.

- A. Receipts were only issued for cash collections. Section 9-2-103, *Tennessee Code Annotated (TCA)*, requires receipts to be issued for all collections.
- B. Some funds were not deposited within three days of collection as required by Section 5-8-207, *TCA*. Auditors tested all 16 receipts issued from July 1, 2023, to May 22, 2024, and found four instances where receipts were held from four to 15 days before being deposited with the trustee. The delay in depositing funds weakens internal controls over collections and increases the risk of fraud and misappropriation.
- C. Auditors discovered a receipt totaling \$100 issued on February 13, 2024, was not deposited with the county trustee as of May 22, 2024, or otherwise accounted for. A fraud reporting form was filed on May 26, 2024, as required by Sections 8-4-501 through 8-4-505, *TCA*. On June 21, 2024, auditors were notified that an envelope containing \$100 cash was located in the ambulance service mailbox.

These deficiencies noted above resulted from a lack of management oversight.

RECOMMENDATION

Receipts should be issued for all collections, and all receipts should be deposited within three business days as required by state statutes. Management should strengthen internal controls over receipting and depositing collections.

MANAGEMENT'S RESPONSE - DIRECTOR OF ACCOUNTS AND BUDGETS

We concur with the finding. See the Corrective Action Plan for further details.

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.

LAWRENCE 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 DIRECTOR OF ACCOUNTS AND BUDGETS

2024-001	Deficiencies were noted in ambulance service collections.	203
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Lawrence County Government

Office of Accounts & Budgets

700 Mahr Avenue

Lawrenceburg, TN 38464

Corrective Action Plan

FINDING: DEFICIENCIES WERE NOTED IN AMBULANCE SERVICE COLLECTIONS

Response and Corrective Action Plan Prepared by:

Brandi Williams

Person Responsible for Implementing the Corrective Action:

Brandi Williams

Anticipated Completion Date of Corrective Action:

Immediately

Repeat Finding:

NO

Planned Corrective Action:

The above finding addresses ambulance service payments collected in the Lawrence County Office of Accounts and Budgets. Previously, receipts were only issued when a patient or patient's family member came into the office to make a payment. Receipts were not issued for payments mailed in by the patient or family or insurance checks received however, all payments are logged on the trustee deposit log located in the central workroom area of the Office of Accounts and Budgets prior to being sent to the Trustee's office for deposit. Going forward, all payments received on ambulance service accounts will be issued a receipt regardless of the payment source and we will continue to log all payments on the trustee deposit log.

To ensure timely deposit of ambulance service funds with the county trustee's office we have added a new requirement for each ambulance service payment received. A deposit form is now filled out in excel the day the funds are received and then matched up to the original receipt issued along with the receipt received from the Trustee's office.

To avoid deposits being misplaced as stated in part C of the finding, we now have a clear plastic envelope that all funds are placed in prior to being deposited with the trustee to keep deposit envelopes from being mixed in with regular outgoing mail envelopes.

Signature:

Brandi Williams

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 Lawrence County.

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

Lawrence County does not have a central system of accounting, budgeting, and purchasing. Sound business practices dictate that establishing a central system would significantly improve internal controls over the accounting, budgeting, and purchasing processes. The absence of a central system of accounting, budgeting, and purchasing has been a management decision by the county commission resulting in decentralization and some duplication of effort. The Division of Local Government Audit strongly believes that the adoption of a central system of accounting, budgeting, and purchasing is a best practice that would significantly improve accountability and the quality of services provided to the citizens of Lawrence County. Therefore, we recommend the adoption of the County Financial Management System of 1981 or a private act, which would provide for a central system of accounting, budgeting, and purchasing covering all county departments.