TENNESSEE COMPTROLLER OF THE TREASURY

# ANNUAL FINANCIAL REPORT

## Maury County, Tennessee

*For the Year Ended June 30, 2024*


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



DIVISION OF
LOCAL GOVERNMENT AUDIT

# ANNUAL FINANCIAL REPORT

# MAURY 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.**

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# Summary of Audit Findings

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

## *Scope*

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

## *Results*

Our report on the financial statements of Maury County is unmodified.

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

## *Findings*

The following are summaries of the audit findings:

### OFFICES OF COUNTY MAYOR AND FINANCE DIRECTOR

- The General Capital Projects Fund required material audit adjustments for proper financial statement presentation.
- General ledger cash accounts were not properly reconciled with county trustee reports.
- The solid waste department did not provide a listing of accounts receivable on June 30, 2024.

### OFFICES OF DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR

- General ledger payroll liability accounts were not properly reconciled monthly.
- Two payroll clearing accounts were not reconciled on a monthly basis.
- The office did not purchase from the lowest bidder.
- All capital assets were not included in the capital assets records.
- Surplus property was not disposed of properly.

### OFFICE OF THE TRUSTEE

- The office had an accounting deficiency.

TENNESSEE COMPTROLLER OF THE TREASURY

## OFFICE OF THE CLERK AND MASTER

- Investment transactions were not posted to the general ledger.

## OFFICE OF THE COUNTY CLERK

- The office used a signature stamp to sign some audit logs.

# Introductory Section

# MAURY COUNTY OFFICIALS

June 30, 2024

### Officials

Sheila Butt, County Mayor
Van Boshers, Road Superintendent
Lisa Ventura, Director of Schools
Randy McNeece, Trustee
Bobby Daniels, Assessor of Property
Joey Allen, County Clerk
Sandy McLain, Circuit and General Sessions Courts Clerk
Larry Roe, Jr., Clerk and Master
John Fleming, Register of Deeds
Bucky Rowland, Sheriff
Douglas Lukonen, Finance Director
Pattie Farris, Purchasing Agent
Dana Gibson, Director of Human Resources

### Board of County Commissioners

Eric Previti, Chairman
Jerry Strahan
Pam Huffman
Patricia Hollinsworth
Talvin Barner
Gary Stovall
Connie Green
Carl McCullen
Scott Sumners
Brandon Nutt
Kathey Grodi
Cindy Hestla
Aaron Miller
Kenny Morrow
Gabe Howard
Ray Jeter
Jerry Bridenbaugh
Kevin Markham
Danny Grooms
Tommy Wolaver
Gwynne Evans
Chad Brothers

### Board of Education

Will Sims, Chairman
Jamila Brown
Jackson Carter
Marlina Ervin
Austin Hooper
Bettye Kinser
Wayne Lindsey
Michael Fulbright
Steve McGee
Justin Hauke
Kristin Shull

### Financial Management Board

Gwynne Evans, Chairperson
Sheila Butt, County Mayor
Will Sims, School Board Chairman
Randy McNeece, Trustee
Kathey Grodi
Pattie Hollinsworth
Jerry Bridenbaugh

### Audit Committee

Kathey Grodi, Chairperson
Ray Jeter
Gabe Howard
Vickie Pratt
Drew McCullough

# Financial Section

Jason E. Mumpower
*Comptroller*

**Independent Auditor's Report**

Maury County Mayor and
Board of County Commissioners
Maury County, Tennessee

To the County Mayor and Board of County Commissioners:

**Report on the Audit of the Financial Statements**

*Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund 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 Maury Regional Hospital (major proprietary fund), which represent 97.3 percent, 97.17 percent, and 98.92 percent, respectively, of the assets, net position, and revenues of the business-type activities. We did not audit the financial statements of the Internal School Fund of the Maury County School Department (a discretely presented component unit), which represent 0.76 percent, 0.86 percent, and 2.59 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 Maury Regional Hospital and the Maury 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 Maury County, Tennessee, and to meet our other ethical responsibilities, in



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

### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Maury County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service and General Capital Projects funds, combining and individual fund financial statements of the Maury County School Department (a discretely presented component unit), and miscellaneous schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service and General Capital Projects funds, combining and individual fund financial statements of the Maury 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 6, 2025, on our consideration of Maury 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 Maury 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 Maury County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

February 6, 2025

JEM/gc

# BASIC FINANCIAL STATEMENTS SECTION

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

| | Primary Government | | | Component Unit |
|---|---|---|---|---|
| | Governmental Activities | Business-type Activities | Total | Maury County School Department |
| **ASSETS** | | | | |
| Cash | $ 283,478 | $ 98,633,489 | $ 98,916,967 | $ 3,702,731 |
| Equity in Pooled Cash and Investments | 126,988,135 | 4,917,014 | 131,905,149 | 72,050,567 |
| Certificates of Deposit | 0 | 348,126 | 348,126 | 0 |
| Investments | 0 | 4,414,425 | 4,414,425 | 143,384 |
| Accounts Receivable | 1,650,897 | 153,635 | 1,804,532 | 70,700 |
| Patient Accounts Receivable | 0 | 95,010,366 | 95,010,366 | 0 |
| Allowance for Uncollectible Accounts | 0 | (34,700,000) | (34,700,000) | 0 |
| Property Taxes Receivable | 47,484,963 | 3,552,913 | 51,037,876 | 31,820,045 |
| Allowance for Uncollectible Property Taxes | (642,878) | (48,101) | (690,979) | (430,798) |
| Due from Other Governments | 3,408,256 | 46,941 | 3,455,197 | 10,832,719 |
| Due from Component Unit | 1,120,000 | 0 | 1,120,000 | 0 |
| Lease Receivable | 0 | 1,663,514 | 1,663,514 | 0 |
| Due from Affiliates | 0 | 52,515 | 52,515 | 0 |
| Inventories | 0 | 6,522,798 | 6,522,798 | 0 |
| Prepaid Items | 4,290,977 | 5,673,027 | 9,964,004 | 0 |
| Other Assets | 219 | 1,940,112 | 1,940,331 | 0 |
| Net Pension Asset - Teacher Retirement Plan | 0 | 0 | 0 | 508,525 |
| Net Pension Asset - Teacher Legacy Pension Plan | 0 | 0 | 0 | 14,057,994 |
| Assets Limited as to Use | 0 | 82,285,474 | 82,285,474 | 0 |
| Interest in Joint Ventures | 0 | 10,612,488 | 10,612,488 | 0 |
| Lease Receivable, Net of Current Portion | 0 | 4,465,144 | 4,465,144 | 0 |
| Restricted Assets: | | | | |
| Customer Deposits | 690,660 | 0 | 690,660 | 0 |
| Amounts Accumulated for Pension Benefits | 0 | 0 | 0 | 2,211,626 |
| Capital Assets: | | | | |
| Assets Not Depreciated: | | | | |
| Land | 9,029,166 | 9,375,953 | 18,405,119 | 8,832,058 |
| Intangibles | 1,098,294 | 0 | 1,098,294 | 0 |
| Construction in Progress | 48,903,877 | 20,674,988 | 69,578,865 | 123,727,972 |
| Assets Net of Accumulated Depreciation: | | | | |
| Buildings and Improvements | 32,351,784 | 35,975,407 | 68,327,191 | 189,947,352 |
| Infrastructure | 45,400,971 | 0 | 45,400,971 | 0 |
| Other Capital Assets | 6,288,766 | 76,600,744 | 82,889,510 | 11,066,446 |
| Total Assets | $ 328,347,565 | $ 428,170,972 | $ 756,518,537 | $ 468,541,321 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Deferred Amount on Refunding | $ 163,718 | $ 0 | $ 163,718 | $ 0 |
| Pension Changes in Experience | 3,445,222 | 106,553 | 3,551,775 | 6,018,890 |
| Pension Changes in Investment Earnings | 464,699 | 2,756,467 | 3,221,166 | 2,926,189 |
| Pension Changes in Assumptions | 1,553,713 | 784,517 | 2,338,230 | 6,159,249 |
| Pension Changes in Proportion | 0 | 0 | 0 | 44,063 |
| Pension Contributions after Measurement Date | 1,689,095 | 57,876 | 1,746,971 | 4,884,802 |
| OPEB Changes in Experience | 0 | 0 | 0 | 1,299,027 |
| OPEB Changes in Assumptions | 0 | 0 | 0 | 3,338,280 |
| OPEB Changes in Proportion | 0 | 0 | 0 | 968,911 |
| OPEB Benefits Paid after Measurement Date | 0 | 0 | 0 | 1,420,185 |
| Total Deferred Outflows of Resources | $ 7,316,447 | $ 3,705,413 | $ 11,021,860 | $ 27,059,596 |

(Continued)

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

| | Primary Government | | | Component Unit |
|---|---|---|---|---|
| | Governmental Activities | Business-type Activities | Total | Maury County School Department |
| **LIABILITIES** | | | | |
| Accounts Payable | $ 1,100,436 | $ 16,873,048 | $ 17,973,484 | $ 2,684,393 |
| Accrued Payroll | 0 | 11,213,449 | 11,213,449 | 8,148,439 |
| Accrued Workers' Compensation | 0 | 760,777 | 760,777 | 0 |
| Payroll Deductions Payable | 896,831 | 24,801 | 921,632 | 1,317,285 |
| Contracts Payable | 2,437,507 | 0 | 2,437,507 | 86,774 |
| Retainage Payable | 0 | 0 | 0 | 4,567 |
| Compensated Absences Payable | 0 | 6,756,216 | 6,756,216 | 0 |
| Accrued Interest Payable | 3,422,966 | 231,231 | 3,654,197 | 0 |
| Due to State of Tennessee | 60 | 0 | 60 | 6,952 |
| Current Liabilities Payable from Restricted Assets | 690,660 | 0 | 690,660 | 0 |
| Estimated Amounts Due to Third-Party Payers | 0 | 11,560,318 | 11,560,318 | 0 |
| Net Pension Liability | 0 | 11,540,309 | 11,540,309 | 0 |
| Other Long-term Liabilities | 0 | 2,635,498 | 2,635,498 | 0 |
| Noncurrent Liabilities: | | | | |
| Due Within One Year - Leases | 0 | 2,650,517 | 2,650,517 | 0 |
| Due Within One Year - Subscriptions | 0 | 1,571,099 | 1,571,099 | 0 |
| Due Within One Year - Debt | 17,502,644 | 4,831,084 | 22,333,728 | 0 |
| Due Within One Year - Other | 1,967,649 | 41,855 | 2,009,504 | 3,893,864 |
| Due in More Than One Year - Leases | 0 | 10,390,480 | 10,390,480 | 0 |
| Due in More Than One Year - Subscriptions | 0 | 5,041,381 | 5,041,381 | 0 |
| Due in More Than One Year - Debt | 310,408,683 | 28,351,361 | 338,760,044 | 0 |
| Due in More Than One Year - Other | 3,555,923 | 190,410 | 3,746,333 | 28,944,614 |
| Total Liabilities | $ 341,983,359 | $ 114,663,834 | $ 456,647,193 | $ 45,086,888 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Deferred Current Property Taxes | $ 45,790,130 | $ 3,498,043 | $ 49,288,173 | $ 30,684,323 |
| Deferred Lease Receivable | 0 | 41,716,332 | 41,716,332 | 0 |
| Pension Changes in Experience | 190,785 | 702,200 | 892,985 | 1,096,084 |
| Pension Changes in Proportion | 0 | 0 | 0 | 199,940 |
| OPEB Changes in Experience | 0 | 0 | 0 | 2,515,790 |
| OPEB Changes in Assumptions | 0 | 0 | 0 | 2,799,434 |
| OPEB Changes in Proportion | 0 | 0 | 0 | 1,097,441 |
| Total Deferred Inflows of Resources | $ 45,980,915 | $ 45,916,575 | $ 91,897,490 | $ 38,393,012 |
| **NET POSITION** | | | | |
| Net Investment in Capital Assets | $ 114,909,054 | $ 89,791,170 | $ 204,700,224 | $ 333,573,828 |
| Restricted for: | | | | |
| General Government | 7,549,241 | 0 | 7,549,241 | 0 |
| Highway/Public Works | 9,154,059 | 0 | 9,154,059 | 0 |
| Capital Projects | 8,732,320 | 0 | 8,732,320 | 0 |
| Administration of Justice | 1,434,034 | 0 | 1,434,034 | 0 |
| Public Safety | 538,137 | 0 | 538,137 | 0 |
| Public Health and Welfare | 861,548 | 90,582 | 952,130 | 0 |
| Debt Service | 316,597 | 0 | 316,597 | 0 |
| Finance | 480,545 | 0 | 480,545 | 0 |
| Social, Cultural, and Recreational Services | 267,756 | 0 | 267,756 | 0 |
| Education | 0 | 0 | 0 | 46,543,586 |
| Pensions | 0 | 0 | 0 | 16,778,145 |
| Unrestricted | (196,543,553) | 181,414,224 | (15,129,329) | 15,225,458 |
| Total Net Position | $ (52,300,262) | $ 271,295,976 | $ 218,995,714 | $ 412,121,017 |

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

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

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions | Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities | Primary Government: Business-type Activities | Primary Government: Total | Component Unit: Maury County School Department |
|---|---|---|---|---|---|---|---|---|
| Primary Government: | | | | | | | | |
| Governmental Activities: | | | | | | | | |
| General Government | $ 8,808,211 | $ 2,074,576 | $ 101,126 | $ 0 | $ (6,632,509) | $ 0 | $ (6,632,509) | $ 0 |
| Finance | 5,731,166 | 4,560,959 | 46,395 | 0 | (1,123,812) | 0 | (1,123,812) | 0 |
| Administration of Justice | 3,724,947 | 1,612,420 | 175,197 | 14,800,000 | 12,862,670 | 0 | 12,862,670 | 0 |
| Public Safety | 23,997,507 | 1,654,892 | 2,457,074 | 198,227 | (19,687,314) | 0 | (19,687,314) | 0 |
| Public Health and Welfare | 3,840,936 | (38,413) | 1,859,670 | 0 | (2,019,679) | 0 | (2,019,679) | 0 |
| Social, Cultural, and Recreational Services | 3,397,294 | 58,868 | 131,480 | 0 | (3,206,946) | 0 | (3,206,946) | 0 |
| Agriculture and Natural Resources | 297,099 | 0 | 0 | 0 | (297,099) | 0 | (297,099) | 0 |
| Highway/Public Works | 9,043,845 | 155,336 | 3,626,428 | 2,583,363 | (2,678,718) | 0 | (2,678,718) | 0 |
| Education | 32,865,295 | 1,170,288 | 3,323,816 | 0 | (28,371,191) | 0 | (28,371,191) | 0 |
| Interest on Long-term Debt | 10,425,184 | 0 | 0 | 0 | (10,425,184) | 0 | (10,425,184) | 0 |
| Total Governmental Activities | $ 102,131,484 | $ 11,248,926 | $ 11,721,186 | $ 17,581,590 | $ (61,579,782) | $ 0 | $ (61,579,782) | $ 0 |
| Business-type Activities: | | | | | | | | |
| Maury Regional Hospital | $ 454,106,591 | $ 452,971,006 | $ 0 | $ 0 | $ 0 | $ (1,135,585) | $ (1,135,585) | $ 0 |
| Solid Waste Disposal | 5,354,671 | 1,498,126 | 0 | 0 | 0 | (3,856,545) | (3,856,545) | 0 |
| Total Business-type Activities | $ 459,461,262 | $ 454,469,132 | $ 0 | $ 0 | $ 0 | $ (4,992,130) | $ (4,992,130) | $ 0 |
| Total Primary Government | $ 561,592,746 | $ 465,718,058 | $ 11,721,186 | $ 17,581,590 | $ (61,579,782) | $ (4,992,130) | $ (66,571,912) | $ 0 |
| Component Unit: | | | | | | | | |
| Maury County School Department | $ 183,253,500 | $ 8,496,185 | $ 27,753,549 | $ 32,024,258 | $ 0 | $ 0 | $ 0 | $ (114,979,508) |
| Total Component Unit | $ 183,253,500 | $ 8,496,185 | $ 27,753,549 | $ 32,024,258 | $ 0 | $ 0 | $ 0 | $ (114,979,508) |

(Continued)

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

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions | Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities | Primary Government: Business-type Activities | Primary Government: Total | Component Unit: Maury County School Department |
|---|---|---|---|---|---|---|---|---|
| General Revenues: | | | | | | | | |
| Taxes: | | | | | | | | |
| Property Taxes Levied for General Purposes | | | | | $ 31,617,142 | $ 3,546,270 | $ 35,163,412 | $ 31,631,099 |
| Property Taxes Levied for Debt Service | | | | | 15,671,806 | 0 | 15,671,806 | 0 |
| Local Option Sales Tax | | | | | 8,586,377 | 0 | 8,586,377 | 29,922,476 |
| Hotel/Motel Tax | | | | | 1,355,335 | 0 | 1,355,335 | 0 |
| Wheel Tax | | | | | 2,617,918 | 0 | 2,617,918 | 0 |
| Litigation Tax - General | | | | | 411,267 | 0 | 411,267 | 0 |
| Litigation Tax - Jail | | | | | 484,853 | 0 | 484,853 | 0 |
| Business Tax | | | | | 2,788,872 | 0 | 2,788,872 | 0 |
| Mixed Drink Tax | | | | | 0 | 0 | 0 | 400,619 |
| Mineral Severance Tax | | | | | 179,919 | 0 | 179,919 | 0 |
| Adequate Facilities/Development Tax | | | | | 2,345,663 | 0 | 2,345,663 | 0 |
| Wholesale Beer Tax | | | | | 302,079 | 0 | 302,079 | 0 |
| Grants and Contributions Not Restricted to Specific Programs | | | | | 12,696,057 | 11,538,121 | 24,234,178 | 83,724,322 |
| Unrestricted Investment Earnings | | | | | 12,808,367 | 10,236,797 | 23,045,164 | 395,154 |
| Miscellaneous | | | | | 311,362 | 62,344 | 373,706 | 333,330 |
| Total General Revenues | | | | | $ 92,177,017 | $ 25,383,532 | $ 117,560,549 | $ 146,407,000 |
| Change in Net Position | | | | | $ 30,597,235 | $ 20,391,402 | $ 50,988,637 | $ 31,427,492 |
| Net Position, July 1, 2023 | | | | | (82,897,497) | 250,904,574 | 168,007,077 | 380,693,525 |
| Net Position, June 30, 2024 | | | | | $ (52,300,262) | $ 271,295,976 | $ 218,995,714 | $ 412,121,017 |

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

**MAURY COUNTY, TENNESSEE**
**Balance Sheet**
Governmental Funds
**June 30, 2024**

| | Major Funds | | | Nonmajor Funds | |
|---|---|---|---|---|---|
| | General | General Debt Service | General Capital Projects | Other Govern-mental Funds | Total Governmental Funds |
| **ASSETS** | | | | | |
| Cash | $ 1,334 | $ 0 | $ 0 | $ 1,929 | $ 3,263 |
| Equity in Pooled Cash and Investments | 40,480,916 | 37,898,096 | 25,144,690 | 22,697,829 | 126,221,531 |
| Accounts Receivable | 1,042,697 | 251,230 | 0 | 266,020 | 1,559,947 |
| Due from Other Governments | 1,241,719 | 1,477,243 | 0 | 689,294 | 3,408,256 |
| Due from Component Units | 0 | 1,120,000 | 0 | 0 | 1,120,000 |
| Property Taxes Receivable | 24,004,047 | 14,379,559 | 0 | 9,101,357 | 47,484,963 |
| Allowance for Uncollectible Property Taxes | (316,558) | (203,100) | 0 | (123,220) | (642,878) |
| Prepaid Items | 0 | 4,290,977 | 0 | 0 | 4,290,977 |
| Other Current Assets | 219 | 0 | 0 | 0 | 219 |
| Restricted Assets | 571,312 | 0 | 0 | 119,348 | 690,660 |
| Total Assets | $ 67,025,686 | $ 59,214,005 | $ 25,144,690 | $ 32,752,557 | $ 184,136,938 |
| **LIABILITIES** | | | | | |
| Accounts Payable | $ 880,400 | $ 0 | $ 34,578 | $ 130,015 | $ 1,044,993 |
| Payroll Deductions Payable | 758,009 | 0 | 0 | 104,628 | 862,637 |
| Contracts Payable | 0 | 0 | 2,437,507 | 0 | 2,437,507 |
| Due to State of Tennessee | 0 | 0 | 0 | 60 | 60 |
| Due to Litigants, Heirs, and Others | 0 | 0 | 0 | 7 | 7 |
| Current Liabilities Payable From Restricted Assets | 571,312 | 0 | 0 | 119,348 | 690,660 |
| Total Liabilities | $ 2,209,721 | $ 0 | $ 2,472,085 | $ 354,058 | $ 5,035,864 |

(Continued)

Exhibit C-1

**MAURY COUNTY, TENNESSEE**
**Balance Sheet**
Governmental Funds (Cont.)

| | Major Funds | | | Nonmajor Funds | |
|---|---|---|---|---|---|
| | General | General Debt Service | General Capital Projects | Other Govern-mental Funds | Total Governmental Funds |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | |
| Deferred Current Property Taxes | $ 23,183,711 | $ 13,829,908 | $ 0 | $ 8,776,511 | $ 45,790,130 |
| Deferred Delinquent Property Taxes | 460,555 | 316,597 | 0 | 184,401 | 961,553 |
| Other Deferred/Unavailable Revenue | 386,239 | 899,255 | 0 | 323,016 | 1,608,510 |
| Total Deferred Inflows of Resources | $ 24,030,505 | $ 15,045,760 | $ 0 | $ 9,283,928 | $ 48,360,193 |
| **FUND BALANCES** | | | | | |
| Nonspendable: | | | | | |
| Prepaid Items | $ 0 | $ 4,290,977 | $ 0 | $ 0 | $ 4,290,977 |
| Restricted: | | | | | |
| Restricted for General Government | 582,612 | 0 | 0 | 6,966,629 | 7,549,241 |
| Restricted for Finance | 480,545 | 0 | 0 | 0 | 480,545 |
| Restricted for Administration of Justice | 174,921 | 1,259,113 | 0 | 0 | 1,434,034 |
| Restricted for Public Safety | 279,574 | 0 | 0 | 258,563 | 538,137 |
| Restricted for Public Health and Welfare | 861,548 | 1,120,000 | 0 | 0 | 1,981,548 |
| Restricted for Social, Cultural, and Recreational Services | 0 | 0 | 0 | 236,442 | 236,442 |
| Restricted for Highways/Public Works | 0 | 0 | 0 | 8,850,858 | 8,850,858 |
| Restricted for Capital Outlay | 0 | 0 | 22,672,605 | 3,668,962 | 26,341,567 |
| Restricted for Capital Projects | 169,657 | 0 | 0 | 0 | 169,657 |
| Committed: | | | | | |
| Committed for General Government | 5,178,444 | 0 | 0 | 0 | 5,178,444 |
| Committed for Finance | 33,653 | 0 | 0 | 0 | 33,653 |
| Committed for Public Safety | 8,088,477 | 0 | 0 | 0 | 8,088,477 |
| Committed for Public Health and Welfare | 278,832 | 0 | 0 | 0 | 278,832 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Balance Sheet**
Governmental Funds (Cont.)

| | Major Funds | | | Nonmajor Funds | |
|---|---|---|---|---|---|
| | General | General Debt Service | General Capital Projects | Other Govern-mental Funds | Total Governmental Funds |
| **FUND BALANCES (Cont.)** | | | | | |
| Committed (Cont.): | | | | | |
| Committed for Social, Cultural, and Recreational Services | $ 0 | $ 0 | $ 0 | $ 3,133,117 | $ 3,133,117 |
| Committed for Other Operations | 57,907 | 0 | 0 | 0 | 57,907 |
| Committed for Capital Outlay | 2,930,320 | 0 | 0 | 0 | 2,930,320 |
| Committed for Debt Service | 0 | 37,498,155 | 0 | 0 | 37,498,155 |
| Assigned: | | | | | |
| Assigned for General Government | 5,183,061 | 0 | 0 | 0 | 5,183,061 |
| Unassigned | 16,485,909 | 0 | 0 | 0 | 16,485,909 |
| Total Fund Balances | $ 40,785,460 | $ 44,168,245 | $ 22,672,605 | $ 23,114,571 | $ 130,740,881 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | $ 67,025,686 | $ 59,214,005 | $ 25,144,690 | $ 32,752,557 | $ 184,136,938 |

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

Exhibit C-2

**MAURY 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) | | $ 130,740,881 |
| (1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds. | | |
| Add: land | $ 9,029,166 | |
| Add: intangibles | 1,098,294 | |
| Add: construction in progress | 48,903,877 | |
| Add: buildings and improvements net of accumulated depreciation | 32,351,784 | |
| Add: infrastructure net of accumulated depreciation | 45,400,971 | |
| Add: other capital assets net of accumulated depreciation | 6,288,766 | |
| Less: capital assets of the internal service fund included in item (2) below | (45,280) | 143,027,578 |
| (2) Internal service funds are used by management to charge the costs of the central maintenance garage and employee health benefits to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. | | 1,130,386 |
| (3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. | | |
| Less: bonds payable | $ (303,480,000) | |
| Less: other loans payable | (3,408,007) | |
| Add: deferred amount on refunding | 163,718 | |
| Less: net pension liability | (3,555,923) | |
| Less: compensated absences payable | (1,967,649) | |
| Add: compensated absences payable of the internal service fund included in item (2) above | 34,244 | |
| Add: net pension liability of the internal service fund included in item (2) above | 73,318 | |
| Less: accrued interest on bonds | (3,422,966) | |
| Less: unamortized premium on debt | (21,023,320) | (336,586,585) |
| (4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be amortized and recognized as components of pension expense in future years. | | |
| Add: deferred outflows of resources related to pensions | $ 7,152,729 | |
| Less: deferred outflows of internal service fund | (148,463) | |
| Less: deferred inflows of resources related to pensions | (190,785) | |
| Add: deferred inflows of internal service fund | 3,934 | 6,817,415 |
| (5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds. | | 2,570,063 |
| Net position of governmental activities (Exhibit A) | | $ (52,300,262) |

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

Exhibit C-3

**MAURY 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 | General Debt Service | General Capital Projects | Other Govern-mental Funds | Total Governmental Funds |
| **Revenues** | | | | | |
| Local Taxes | $ 34,576,648 | $ 24,322,613 | $ 0 | $ 13,742,044 | $ 72,641,305 |
| Licenses and Permits | 628,992 | 0 | 0 | 0 | 628,992 |
| Fines, Forfeitures, and Penalties | 398,776 | 0 | 0 | 126,791 | 525,567 |
| Charges for Current Services | 544,522 | 0 | 0 | 336,682 | 881,204 |
| Other Local Revenues | 858,509 | 11,771,942 | 0 | 1,286,632 | 13,917,083 |
| Fees Received From County Officials | 6,331,448 | 0 | 0 | 0 | 6,331,448 |
| State of Tennessee | 5,459,174 | 1,483,138 | 0 | 6,084,982 | 13,027,294 |
| Federal Government | 1,498,927 | 479 | 14,800,000 | 3,548,367 | 19,847,773 |
| Other Governments and Citizens Groups | 296,985 | 3,323,816 | 0 | 0 | 3,620,801 |
| Total Revenues | $ 50,593,981 | $ 40,901,988 | $ 14,800,000 | $ 25,125,498 | $ 131,421,467 |
| **Expenditures** | | | | | |
| Current: | | | | | |
| General Government | $ 6,447,551 | $ 0 | $ 0 | $ 408,209 | $ 6,855,760 |
| Finance | 5,524,499 | 0 | 0 | 34,635 | 5,559,134 |
| Administration of Justice | 3,578,770 | 0 | 0 | 9,942 | 3,588,712 |
| Public Safety | 20,478,443 | 0 | 5,998,200 | 1,859,272 | 28,335,915 |
| Public Health and Welfare | 2,594,496 | 0 | 135,317 | 132,078 | 2,861,891 |
| Social, Cultural, and Recreational Services | 974,457 | 0 | 0 | 2,112,058 | 3,086,515 |
| Agriculture and Natural Resources | 291,088 | 0 | 0 | 0 | 291,088 |
| Other Operations | 3,953,386 | 0 | 0 | 95,064 | 4,048,450 |
| Highways | 0 | 0 | 0 | 9,023,013 | 9,023,013 |

(Continued)

Exhibit C-3

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

| | Major Funds | | | Nonmajor Funds | |
|---|---|---|---|---|---|
| | General | General Debt Service | General Capital Projects | Other Govern-mental Funds | Total Governmental Funds |
| **Expenditures (Cont.)** | | | | | |
| Debt Service: | | | | | |
| Principal on Debt | $ 0 | $ 17,634,884 | $ 0 | $ 0 | $ 17,634,884 |
| Interest on Debt | 0 | 11,680,117 | 0 | 0 | 11,680,117 |
| Other Debt Service | 0 | 914,436 | 376,694 | 0 | 1,291,130 |
| Capital Projects | 13,000 | 0 | 30,689,647 | 2,645,893 | 33,348,540 |
| Capital Projects - Donated | 0 | 0 | 31,883,802 | 588,050 | 32,471,852 |
| Total Expenditures | $ 43,855,690 | $ 30,229,437 | $ 69,083,660 | $ 16,908,214 | $ 160,077,001 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 6,738,291 | $ 10,672,551 | $ (54,283,660) | $ 8,217,284 | $ (28,655,534) |
| **Other Financing Sources (Uses)** | | | | | |
| Bonds Issued | $ 0 | $ 0 | $ 46,840,000 | $ 0 | $ 46,840,000 |
| Premiums on Debt Sold | 0 | 0 | 3,863,730 | 0 | 3,863,730 |
| Insurance Recovery | 82,369 | 0 | 0 | 241,838 | 324,207 |
| Transfers In | 160,809 | 1,520,590 | 6,306,650 | 0 | 7,988,049 |
| Transfers Out | (1,648,812) | 0 | 0 | (6,339,237) | (7,988,049) |
| Total Other Financing Sources (Uses) | $ (1,405,634) | $ 1,520,590 | $ 57,010,380 | $ (6,097,399) | $ 51,027,937 |
| Net Change in Fund Balances | $ 5,332,657 | $ 12,193,141 | $ 2,726,720 | $ 2,119,885 | $ 22,372,403 |
| Fund Balance, July 1, 2023 | 35,452,803 | 31,975,104 | 19,945,885 | 20,994,686 | 108,368,478 |
| Fund Balance, June 30, 2024 | $ 40,785,460 | $ 44,168,245 | $ 22,672,605 | $ 23,114,571 | $ 130,740,881 |

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

**MAURY 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) | | $ 22,372,403 |
| (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 | $ 49,904,515 | |
| Less: current-year depreciation expense | (8,718,089) | |
| Add: current-year depreciation expense of the internal service fund included in item (6) below | 14,993 | 41,201,419 |
| (2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position. | | |
| Add: assets donated and capitalized | $ 257,400 | |
| Less: book value of capital assets disposed | (35,025) | 222,375 |
| (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 | $ (2,737,336) | |
| Add: deferred delinquent property taxes and other deferred June 30, 2024 | 2,570,063 | (167,273) |
| (4) The issuance of long-term debt (e.g., bonds, notes, other loans, capital 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 the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items. | | |
| Less: bond proceeds | $ (46,840,000) | |
| Add: principal payments on bonds | 17,045,000 | |
| Add: principal payments on other loans | 589,884 | |
| Less: change in deferred amount on refunding debt | (97,554) | |
| Less: change in premium on debt issuances | (2,304,055) | (31,606,725) |
| (5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. | | |
| Change in accrued interest payable | $ (304,742) | |
| Change in net pension liability of governmental activities | (2,371,508) | |
| Change in deferred outflows related to pensions | 1,525,437 | |
| Change in deferred inflows related to pensions | 126,829 | |
| Change in compensated absences payable | (194,933) | |
| Changes from the internal service fund included in item (6) below: | | |
| Change in compensated absences payable | 6,536 | |
| Change in net pension liability | 48,897 | |
| Change in deferred outflows related to pensions | (30,377) | |
| Change in deferred inflows related to pensions | (2,615) | (1,196,476) |

(Continued)

**MAURY COUNTY, TENNESSEE**

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

| | |
|---|---|
| (6) Internal service funds are used by management to charge the costs of the central maintenance garage and employee health benefits to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities in the statement of activities. | $ (228,488) |
| Change in net position of governmental activities (Exhibit B) | $ 30,597,235 |

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

Exhibit C-5

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

| | Actual | Budgeted Amounts Original | Budgeted Amounts Final | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| **Revenues** | | | | |
| Local Taxes | $ 34,576,648 | $ 30,180,515 | $ 30,180,515 | $ 4,396,133 |
| Licenses and Permits | 628,992 | 705,000 | 705,000 | (76,008) |
| Fines, Forfeitures, and Penalties | 398,776 | 336,284 | 336,284 | 62,492 |
| Charges for Current Services | 544,522 | 303,400 | 303,400 | 241,122 |
| Other Local Revenues | 858,509 | 779,200 | 836,036 | 22,473 |
| Fees Received From County Officials | 6,331,448 | 5,118,000 | 5,118,000 | 1,213,448 |
| State of Tennessee | 5,459,174 | 4,553,450 | 4,917,598 | 541,576 |
| Federal Government | 1,498,927 | 110,887 | 2,596,206 | (1,097,279) |
| Other Governments and Citizens Groups | 296,985 | 0 | 2,000 | 294,985 |
| Total Revenues | $ 50,593,981 | $ 42,086,736 | $ 44,995,039 | $ 5,598,942 |
| **Expenditures** | | | | |
| General Government | | | | |
| County Commission | $ 202,872 | $ 160,565 | $ 261,015 | $ 58,143 |
| Board of Equalization | 646 | 3,330 | 930 | 284 |
| Other Boards and Committees | 9,334 | 9,600 | 19,140 | 9,806 |
| County Mayor/Executive | 311,425 | 329,530 | 328,100 | 16,675 |
| Personnel Office | 372,754 | 382,349 | 386,349 | 13,595 |
| County Attorney | 153,959 | 154,561 | 154,561 | 602 |
| Election Commission | 486,751 | 522,982 | 522,982 | 36,231 |
| Register of Deeds | 402,404 | 452,055 | 420,738 | 18,334 |
| Development | 823,453 | 1,177,274 | 1,120,649 | 297,196 |
| County Buildings | 1,367,198 | 1,435,545 | 1,521,922 | 154,724 |
| Other General Administration | 2,055,359 | 1,631,995 | 2,643,995 | 588,636 |
| Preservation of Records | 261,396 | 281,274 | 291,274 | 29,878 |
| Finance | | | | |
| Accounting and Budgeting | 1,524,415 | 1,590,125 | 1,573,750 | 49,335 |
| Purchasing | 364,263 | 373,859 | 372,886 | 8,623 |
| Property Assessor's Office | 933,264 | 1,027,015 | 1,034,675 | 101,411 |
| Reappraisal Program | 251,675 | 256,059 | 256,059 | 4,384 |
| County Trustee's Office | 439,191 | 446,870 | 444,120 | 4,929 |
| County Clerk's Office | 1,064,910 | 1,160,305 | 1,109,505 | 44,595 |
| Data Processing | 946,781 | 955,435 | 1,077,634 | 130,853 |
| Administration of Justice | | | | |
| Circuit Court | 1,415,291 | 1,691,077 | 1,651,127 | 235,836 |
| General Sessions Court | 1,444,383 | 1,493,165 | 1,644,462 | 200,079 |
| Chancery Court | 601,172 | 622,556 | 619,116 | 17,944 |
| Other Administration of Justice | 366 | 25,000 | 25,000 | 24,634 |
| Victim Assistance Programs | 117,558 | 133,613 | 133,613 | 16,055 |
| Public Safety | | | | |
| Sheriff's Department | 10,017,965 | 10,431,343 | 10,682,715 | 664,750 |
| Administration of the Sexual Offender Registry | 2,956 | 3,000 | 3,000 | 44 |
| Jail | 7,156,632 | 7,627,999 | 8,292,590 | 1,135,958 |
| Juvenile Services | 586,583 | 640,090 | 613,221 | 26,638 |
| Civil Defense | 1,194,016 | 772,577 | 1,197,704 | 3,688 |
| Disaster Relief | 65,453 | 0 | 65,453 | 0 |
| Other Emergency Management | 1,454,838 | 799,296 | 4,361,317 | 2,906,479 |

(Continued)

Exhibit C-5

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

| | Actual | Budgeted Amounts Original | Budgeted Amounts Final | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| **Expenditures (Cont.)** | | | | |
| Public Health and Welfare | | | | |
| Local Health Center | $ 931,954 | $ 1,552,996 | $ 1,560,024 | $ 628,070 |
| Rabies and Animal Control | 1,083,567 | 1,228,708 | 1,235,103 | 151,536 |
| Appropriation to State | 80,224 | 80,224 | 80,224 | 0 |
| Other Public Health and Welfare | 498,751 | 0 | 500,000 | 1,249 |
| Social, Cultural, and Recreational Services | | | | |
| Senior Citizens Assistance | 50,000 | 50,000 | 67,372 | 17,372 |
| Libraries | 924,457 | 1,025,892 | 1,046,004 | 121,547 |
| Agriculture and Natural Resources | | | | |
| Agricultural Extension Service | 225,218 | 259,855 | 260,555 | 35,337 |
| Forest Service | 2,000 | 2,000 | 2,000 | 0 |
| Soil Conservation | 63,870 | 63,486 | 64,623 | 753 |
| Other Operations | | | | |
| Tourism | 527,924 | 639,585 | 587,743 | 59,819 |
| Industrial Development | 355,954 | 352,500 | 355,954 | 0 |
| Other Economic and Community Development | 0 | 1,200 | 1,200 | 1,200 |
| Airport | 331,000 | 331,000 | 331,000 | 0 |
| Veterans' Services | 182,947 | 167,661 | 188,733 | 5,786 |
| Contributions to Other Agencies | 987,500 | 99,500 | 1,215,500 | 228,000 |
| Employee Benefits | 53,899 | 48,000 | 64,800 | 10,901 |
| Payments to Cities | 250,000 | 250,000 | 250,000 | 0 |
| COVID-19 Grant #7 | 0 | 0 | 220,000 | 220,000 |
| COVID-19 Grant #9 | 40,619 | 0 | 78,200 | 37,581 |
| COVID-19 Grant #10 | 56,224 | 0 | 56,970 | 746 |
| COVID-19 Grant A | 0 | 0 | 510,900 | 510,900 |
| American Rescue Plan Act Grant #2 | 61,223 | 0 | 71,000 | 9,777 |
| American Rescue Plan Act Grant #5 | 0 | 0 | 566,400 | 566,400 |
| Miscellaneous | 1,106,096 | 927,500 | 1,347,500 | 241,404 |
| Capital Projects | | | | |
| Administration of Justice Projects | 13,000 | 0 | 24,000 | 11,000 |
| Total Expenditures | $ 43,855,690 | $ 43,670,551 | $ 53,515,407 | $ 9,659,717 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 6,738,291 | $ (1,583,815) | $ (8,520,368) | $ 15,258,659 |
| **Other Financing Sources (Uses)** | | | | |
| Insurance Recovery | $ 82,369 | $ 0 | $ 75,267 | $ 7,102 |
| Transfers In | 160,809 | 900,000 | 0 | 160,809 |
| Transfers Out | (1,648,812) | (635,000) | (2,516,318) | 867,506 |
| Total Other Financing Sources | $ (1,405,634) | $ 265,000 | $ (2,441,051) | $ 1,035,417 |
| Net Change in Fund Balance | $ 5,332,657 | $ (1,318,815) | $ (10,961,419) | $ 16,294,076 |
| Fund Balance, July 1, 2023 | 35,452,803 | 30,143,518 | 35,452,803 | 0 |
| Fund Balance, June 30, 2024 | $ 40,785,460 | $ 28,824,703 | $ 24,491,384 | $ 16,294,076 |

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

Exhibit D-1

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

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Major Fund | Nonmajor Fund | | |
| | Maury Regional Hospital | Solid Waste Disposal | Total | Internal Service Funds Total |
| **ASSETS** | | | | |
| Current Assets: | | | | |
| Cash | $ 98,633,289 | $ 200 | $ 98,633,489 | $ 280,215 |
| Equity in Pooled Cash and Investments | 0 | 4,917,014 | 4,917,014 | 766,604 |
| Certificates of Deposit | 348,126 | 0 | 348,126 | 0 |
| Investments | 4,414,425 | 0 | 4,414,425 | 0 |
| Accounts Receivable | 0 | 153,635 | 153,635 | 90,950 |
| Patient Accounts Receivable | 95,010,366 | 0 | 95,010,366 | 0 |
| Allowance for Uncollectible Accounts | (34,700,000) | 0 | (34,700,000) | 0 |
| Property Taxes Receivable | 0 | 3,552,913 | 3,552,913 | 0 |
| Allowance for Uncollectible Property Taxes | 0 | (48,101) | (48,101) | 0 |
| Due from Other Governments | 0 | 46,941 | 46,941 | 0 |
| Lease Receivable | 1,663,514 | 0 | 1,663,514 | 0 |
| Due from Affiliates | 52,515 | 0 | 52,515 | 0 |
| Inventories | 6,522,798 | 0 | 6,522,798 | 0 |
| Prepaid Items | 5,673,027 | 0 | 5,673,027 | 0 |
| Total Current Assets | $ 177,618,060 | $ 8,622,602 | $ 186,240,662 | $ 1,137,769 |
| Noncurrent Assets: | | | | |
| Assets Limited as to Use | $ 82,285,474 | $ 0 | $ 82,285,474 | $ 0 |
| Interest in Joint Ventures | 10,612,488 | 0 | 10,612,488 | 0 |
| Lease Receivable, Net of Current Portion | 4,465,144 | 0 | 4,465,144 | 0 |
| Other Assets | 1,940,112 | 0 | 1,940,112 | 0 |
| Capital Assets: | | | | |
| Assets Not Depreciated: | | | | |
| Land | 8,559,586 | 816,367 | 9,375,953 | 25,000 |
| Construction in Progress | 20,674,988 | 0 | 20,674,988 | 0 |
| Assets Net of Accumulated Depreciation: | | | | |
| Buildings and Improvements | 34,593,869 | 1,381,538 | 35,975,407 | 16,174 |
| Other Capital Assets | 75,879,187 | 721,557 | 76,600,744 | 4,106 |
| Total Noncurrent Assets | $ 239,010,848 | $ 2,919,462 | $ 241,930,310 | $ 45,280 |
| Total Assets | $ 416,628,908 | $ 11,542,064 | $ 428,170,972 | $ 1,183,049 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Pension Changes in Experience | $ 0 | $ 106,553 | $ 106,553 | $ 71,036 |
| Pension Changes in Investment Earnings | 2,742,095 | 14,372 | 2,756,467 | 9,581 |
| Pension Changes in Assumptions | 736,464 | 48,053 | 784,517 | 32,035 |
| Pension Contributions after Measurement Date | 0 | 57,876 | 57,876 | 35,811 |
| Total Deferred Outflows of Resources | $ 3,478,559 | $ 226,854 | $ 3,705,413 | $ 148,463 |

(Continued)

Exhibit D-1

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

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Major Fund | Nonmajor Fund | | |
| | Maury Regional Hospital | Solid Waste Disposal | Total | Internal Service Funds Total |
| **LIABILITIES** | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | $ 16,707,783 | $ 165,265 | $ 16,873,048 | $ 55,436 |
| Accrued Payroll | 11,213,449 | 0 | 11,213,449 | 0 |
| Accrued Workers' Compensation | 760,777 | 0 | 760,777 | 0 |
| Payroll Deductions Payable | 0 | 24,801 | 24,801 | 34,194 |
| Compensated Absences Payable | 6,691,080 | 65,136 | 6,756,216 | 34,244 |
| Accrued Liability for Landfill Postclosure Care Costs | 0 | 41,855 | 41,855 | 0 |
| Accrued Interest Payable | 231,231 | 0 | 231,231 | 0 |
| Current Portion of Long-term Debt | 4,831,084 | 0 | 4,831,084 | 0 |
| Current Portion of Lease Liabilities | 2,650,517 | 0 | 2,650,517 | 0 |
| Current Portion of Subscription Liabilities | 1,571,099 | 0 | 1,571,099 | 0 |
| Estimated Amounts Due to Third-Party Payers | 11,560,318 | 0 | 11,560,318 | 0 |
| Total Current Liabilities | $ 56,217,338 | $ 297,057 | $ 56,514,395 | $ 123,874 |
| Noncurrent Liabilities: | | | | |
| Accrued Liability for Landfill Postclosure Care Costs | $ 0 | $ 190,410 | $ 190,410 | $ 0 |
| Net Pension Liability | 11,430,332 | 109,977 | 11,540,309 | 73,318 |
| Other Long-term Liabilities | 2,635,498 | 0 | 2,635,498 | 0 |
| Long-term Lease Liabilities | 10,390,480 | 0 | 10,390,480 | 0 |
| Long-term Subscription Liabilities | 5,041,381 | 0 | 5,041,381 | 0 |
| Bonds and Other Long-term Debt | 28,351,361 | 0 | 28,351,361 | 0 |
| Total Noncurrent Liabilities | $ 57,849,052 | $ 300,387 | $ 58,149,439 | $ 73,318 |
| Total Liabilities | $ 114,066,390 | $ 597,444 | $ 114,663,834 | $ 197,192 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Deferred Current Property Taxes | $ 0 | $ 3,498,043 | $ 3,498,043 | $ 0 |
| Pension Changes in Experience | 696,299 | 5,901 | 702,200 | 3,934 |
| Deferred Lease Receivable | 41,716,332 | 0 | 41,716,332 | 0 |
| Total Deferred Inflows of Resources | $ 42,412,631 | $ 3,503,944 | $ 45,916,575 | $ 3,934 |
| **NET POSITION** | | | | |
| Net Investment in Capital Assets | $ 86,871,708 | $ 2,919,462 | $ 89,791,170 | $ 45,280 |
| Restricted for Public Health and Welfare | 0 | 90,582 | 90,582 | 0 |
| Unrestricted | 176,756,738 | 4,657,486 | 181,414,224 | 1,085,106 |
| Total Net Position | $ 263,628,446 | $ 7,667,530 | $ 271,295,976 | $ 1,130,386 |

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

Exhibit D-2

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

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Major Fund | Nonmajor Fund | | |
| | Maury Regional Hospital | Solid Waste Disposal | Total | Internal Service Funds Total |
| **Operating Revenues** | | | | |
| Charges for Current Services | $ 418,973,318 | $ 1,290,358 | $ 420,263,676 | $ 2,225,960 |
| Other Local Revenues | 33,997,688 | 207,768 | 34,205,456 | 5,274 |
| Total Operating Revenues | $ 452,971,006 | $ 1,498,126 | $ 454,469,132 | $ 2,231,234 |
| **Operating Expenses** | | | | |
| Salaries and Employee Benefits | $ 270,517,512 | $ 0 | $ 270,517,512 | $ 0 |
| Administrative Costs | 0 | 0 | 0 | 14,695 |
| Other General Administration | 0 | 0 | 0 | 2,280,310 |
| Supplies and Other Expenses | 88,469,537 | 0 | 88,469,537 | 0 |
| Purchased Services | 30,589,691 | 0 | 30,589,691 | 0 |
| Waste Pickup | 0 | 67,331 | 67,331 | 0 |
| Convenience Centers | 0 | 1,392,653 | 1,392,653 | 0 |
| Landfill Operation and Maintenance | 0 | 3,629,781 | 3,629,781 | 0 |
| Dental Claims | 0 | 0 | 0 | 136,439 |
| Medical Claims | 0 | 0 | 0 | 13,285 |
| Depreciation and Amortization Expense | 26,975,582 | 264,906 | 27,240,488 | 14,993 |
| Other Expenses | 34,012,215 | 0 | 34,012,215 | 0 |
| Total Operating Expenses | $ 450,564,537 | $ 5,354,671 | $ 455,919,208 | $ 2,459,722 |
| Operating Income (Loss) | $ 2,406,469 | $ (3,856,545) | $ (1,450,076) | $ (228,488) |
| **Nonoperating Revenues (Expenses)** | | | | |
| Local Taxes | $ 0 | $ 3,546,270 | $ 3,546,270 | $ 0 |
| Contributions and Grants | 11,477,420 | 60,701 | 11,538,121 | 0 |
| Other State Revenues | 0 | 62,344 | 62,344 | 0 |
| Investment Income | 10,236,797 | 0 | 10,236,797 | 0 |
| Interest Expense | (1,540,674) | 0 | (1,540,674) | 0 |
| Equity in Joint Venture Losses | (1,006,078) | 0 | (1,006,078) | 0 |
| Other Revenues (Expenses) | (995,302) | 0 | (995,302) | 0 |
| Total Nonoperating Revenues (Expenses) | $ 18,172,163 | $ 3,669,315 | $ 21,841,478 | $ 0 |
| Changes in Net Position | $ 20,578,632 | $ (187,230) | $ 20,391,402 | $ (228,488) |
| Net Position, July 1, 2023 | 243,049,814 | 7,854,760 | 250,904,574 | 1,358,874 |
| Net Position, June 30, 2024 | $ 263,628,446 | $ 7,667,530 | $ 271,295,976 | $ 1,130,386 |

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

Exhibit D-3

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

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Major Fund | Nonmajor Fund | | |
| | Maury Regional Hospital | Solid Waste Disposal | Total | Internal Service Funds Total |
| **Cash Flows from Operating Activities** | | | | |
| Receipts from Customers and Users | $ 448,078,536 | $ 1,321,201 | $ 449,399,737 | $ 2,144,502 |
| Other (Payments) Receipts | 875,049 | 207,768 | 1,082,817 | 5,274 |
| Payments to and On-Behalf of Employees | (270,058,304) | (1,848,753) | (271,907,057) | (655,818) |
| Payments to Vendors for Supplies and Other | (148,984,352) | (3,237,541) | (152,221,893) | (1,714,698) |
| Net Cash Provided By (Used In) Operating Activities | $ 29,910,929 | $ (3,557,325) | $ 26,353,604 | $ (220,740) |
| **Cash Flows from Capital and Related Financing Activities** | | | | |
| Acquisition of Capital Assets | $ (38,125,624) | $ (1,351,683) | $ (39,477,307) | $ 0 |
| Proceeds from Sale of Equipment | 3,025,725 | 0 | 3,025,725 | 0 |
| Principal Payments on Long-Term Debt | (4,786,053) | 0 | (4,786,053) | 0 |
| Payments on Lease Liabilities | (3,215,548) | 0 | (3,215,548) | 0 |
| Payments on Subscription Liabilities | (2,116,124) | 0 | (2,116,124) | 0 |
| Interest Paid on Long-Term Debt, Lease, and Subscription Liabilities | (1,845,362) | 0 | (1,845,362) | 0 |
| Net Cash Provided By (Used In) Capital and Related Financing Activities | $ (47,062,986) | $ (1,351,683) | $ (48,414,669) | $ 0 |
| **Cash Flows from Noncapital Financing Activities** | | | | |
| Contributions and Grants | $ 11,477,420 | $ 59,972 | $ 11,537,392 | $ 0 |
| Local Taxes | 0 | 3,547,436 | 3,547,436 | 0 |
| Other State Revenues | 0 | 62,344 | 62,344 | 0 |
| Other Nonoperating Payments | 31,604,345 | 0 | 31,604,345 | 0 |
| Net Cash Provided By (Used In) Noncapital Financing Activities | $ 43,081,765 | $ 3,669,752 | $ 46,751,517 | $ 0 |
| **Cash Flows from Investing Activities** | | | | |
| Investment Income | $ 4,221,613 | $ 0 | $ 4,221,613 | $ 0 |
| Proceeds from Maturities of Certificates of Deposit | 684,952 | 0 | 684,952 | 0 |
| Purchase of Certificates of Deposit | (692,306) | 0 | (692,306) | 0 |
| Purchase of Investments | (781,583) | 0 | (781,583) | 0 |
| Investment in Joint Ventures | 22,337 | 0 | 22,337 | 0 |
| Issuance of Notes Receivable | (945,016) | 0 | (945,016) | 0 |
| Net Cash Provided By (Used In) Investing Activities | $ 2,509,997 | $ 0 | $ 2,509,997 | $ 0 |
| Net Increase (Decrease) in Cash | $ 28,439,705 | $ (1,239,256) | $ 27,200,449 | $ (220,740) |
| Cash, July 1, 2023 | 70,193,584 | 6,156,470 | 76,350,054 | 1,267,559 |
| Cash, June 30, 2024 | $ 98,633,289 | $ 4,917,214 | $ 103,550,503 | $ 1,046,819 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Statement of Cash Flows**
Proprietary Funds (cont.)

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Major Fund | Nonmajor Fund | | |
| | Maury Regional Hospital | Solid Waste Disposal | Total | Internal Service Funds Total |
| **Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities** | | | | |
| Operating Income (Loss) | $ 2,406,469 | $ (3,856,545) | $ (1,450,076) | $ (228,488) |
| Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities: | | | | |
| Depreciation and Amortization Expense | 26,975,582 | 264,906 | 27,240,488 | 14,993 |
| Provision for Uncollectible Accounts | 30,214,194 | 0 | 30,214,194 | 0 |
| Amortization of Deferred Pension Adjustments | (808,567) | (48,976) | (857,543) | (32,992) |
| (Increase) Decrease in Accounts Receivable | 0 | 30,843 | 30,843 | (81,458) |
| (Increase) Decrease in Patient Accounts Receivable | (28,872,126) | 0 | (28,872,126) | 0 |
| (Increase) Decrease in Net Pension Asset/Liability | 0 | 73,346 | 73,346 | 48,897 |
| (Increase) Decrease in Due from Affiliates | (33,729) | 0 | (33,729) | 0 |
| (Increase) Decrease in Inventories | 685,498 | 0 | 685,498 | 0 |
| (Increase) Decrease in Prepaid Items | (1,191,770) | 0 | (1,191,770) | 0 |
| (Increase) Decrease in Other Assets | (716,975) | 0 | (716,975) | 0 |
| Increase (Decrease) in Accounts Payable | 4,627,092 | 23,760 | 4,650,852 | 41,585 |
| Increase (Decrease) in Accrued Payroll | 1,503,633 | 0 | 1,503,633 | 0 |
| Increase (Decrease) in Payroll Deductions Payable | 0 | (4,148) | (4,148) | 10,187 |
| Increase (Decrease) in Accrued Workers' Compensation | (29,237) | 0 | (29,237) | 0 |
| Increase (Decrease) in Estimated Amounts Due to Third-Party Payers | (4,642,514) | 0 | (4,642,514) | 0 |
| Increase (Decrease) in Landfill Postclosure Care Costs | 0 | (48,515) | (48,515) | 0 |
| Increase (Decrease) in Other Long-Term Liabilities | (213,716) | 0 | (213,716) | 0 |
| Increase (Decrease) in Compensated Absences Payable | 7,095 | 8,004 | 15,099 | 6,536 |
| Net Cash Provided By (Used In) Operating Activities | $ 29,910,929 | $ (3,557,325) | $ 26,353,604 | $ (220,740) |
| **Reconciliation of Cash With the Statement of Net Position** | | | | |
| Cash Per Net Position | $ 98,633,289 | $ 200 | $ 98,633,489 | $ 280,215 |
| Equity in Pooled Cash and Investments Per Net Position | 0 | 4,917,014 | 4,917,014 | 766,604 |
| Cash, June 30, 2024 | $ 98,633,289 | $ 4,917,214 | $ 103,550,503 | $ 1,046,819 |

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

Exhibit E-1

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

| | Hospital Pension Trust Fund | Custodial Funds |
|---|---|---|
| **ASSETS** | | |
| Cash | $ 698,776 | $ 9,377,175 |
| Investments: | | |
| Mutual Funds - Equity | 29,121,807 | 0 |
| Mutual Funds - Fixed Income | 11,482,576 | 0 |
| Accounts Receivable | 0 | 164,932 |
| Due from Other Governments | 0 | 5,259,308 |
| Total Assets | $ 41,303,159 | $ 14,801,415 |
| **LIABILITIES** | | |
| Due to Other Taxing Units | $ 0 | $ 5,259,308 |
| Total Liabilities | $ 0 | $ 5,259,308 |
| **NET POSITION** | | |
| Restricted For: | | |
| Pensions | $ 41,303,159 | $ 0 |
| Individuals, Organizations and Other Governments | 0 | 9,542,107 |
| Total Net Position | $ 41,303,159 | $ 9,542,107 |

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

Exhibit E-2

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

| | Hospital Pension Trust Fund | Custodial Funds |
|---|---|---|
| **ADDITIONS** | | |
| Sales Tax Collections for Other Governments | $ 0 | $ 30,615,277 |
| Fines/Fees and Other Collections | 0 | 48,425,206 |
| Investment Income | 2,941,060 | 0 |
| Employer Contributions | 1,460,000 | 0 |
| Total Additions | $ 4,401,060 | $ 79,040,483 |
| **DEDUCTIONS** | | |
| Payment of Sales Tax Collections to Other Governments | $ 0 | $ 30,309,143 |
| Payments to State | 0 | 19,474,287 |
| Payments to Cities, Individuals, and Others | 0 | 24,152,632 |
| Benefit Payments/Refunds | 4,193,711 | 0 |
| Administrative Expenses | 121,080 | 0 |
| Total Deductions | $ 4,314,791 | $ 73,936,062 |
| Net Increase (Decrease) in Fiduciary in Net Position | $ 86,269 | $ 5,104,421 |
| Net Position, July 1, 2023 | 41,216,890 | 4,437,686 |
| Net Position, June 30, 2024 | $ 41,303,159 | $ 9,542,107 |

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

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


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# I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Maury 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 Maury County:

## *A. Reporting Entity*

Maury County is a public municipal corporation governed by an elected 22-member board. As required by GAAP, these financial statements present Maury County (the primary government) and its component units. Although required by GAAP, the financial statements of the Maury County Board of Public Utilities Water System, Maury County Emergency Communications District, and the Industrial Development Board of Maury County, component units requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of their 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 Maury County School Department operates the public school system in the county, and the voters of Maury 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 Maury County Board of Public Utilities Water System provides water supply and distribution lines for county residents outside of the city limits. The county mayor appoints, and the county commission ratifies its governing body. The board's operating budget is subject to the county commission's approval. The financial statements of the Maury County Board of Public Utilities Water System were not material to the component units' opinion unit and therefore have been omitted from this report.

The Maury County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Maury County, and the Maury 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 Maury County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

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

The Maury 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 Maury County Board of Public Utilities Water System, the Maury County Emergency Communications District, and the Industrial Development Board of Maury County can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Maury County Board of Public Utilities Water System
765 New Lewisburg Highway
Columbia, TN 38401

Maury County Emergency Communications District
2907 Cayce Lane
Columbia, TN 38401

Industrial Development Board of Maury County
816 South Garden Street
Columbia, TN 38401

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

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, when applicable, interfund services provided and used between functions are not eliminated in the process of consolidation in the Statement of Activities. Governmental activities are normally supported by taxes and intergovernmental revenues. Business-type activities, which rely to a significant extent on fees and charges, are required to be reported separately from governmental activities in government-wide financial statements. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Maury 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.

Maury County issues all debt for the discretely presented Maury County School Department. Net debt issues totaling $30,823,535 were contributed by the county to the school department during the year ended June 30, 2024.

Separate financial statements are provided for governmental funds, proprietary funds (internal service and enterprise), and fiduciary funds. The internal service funds are reported with the governmental activities in the government-wide financial statements, and the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and the major enterprise fund are reported as separate columns in the fund financial statements.

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

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

Fund financial statements of Maury 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 and proprietary categories. Maury County reports four proprietary funds (two internal service funds and two enterprise funds).

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

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

Property taxes for the period levied, in-lieu-of tax payments, sales taxes, interest, and miscellaneous taxes are all considered to be susceptible to accrual and have been recognized

as revenues of the current period. Applicable business taxes, litigation taxes, state-shared excise taxes, fines, forfeitures, and penalties are not susceptible to accrual since they are not measurable (reasonably estimable). All other revenue items are considered to be measurable and available only when the county receives cash.

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

Maury 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.

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

**General Capital Projects Fund** – This fund is used to account for the acquisition or construction of capital facilities for the general government and debt issued by the county that is subsequently contributed to the discretely presented Maury County School Department for general capital expenditures.

Maury County reports the following major proprietary fund:

**Maury Regional Hospital Fund** – This fund accounts for the regional hospital under authority of and in compliance with the provisions of Chapter 373 of the Tennessee Private Acts of 1953.

Additionally, Maury County reports the following fund types:

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

**Internal Service Funds** – These funds, the Central Maintenance/Garage and Employee Insurance funds, are used to account for the county's central vehicle maintenance program and the county's self-insured health programs.

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

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

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

**Education Capital Projects Fund** – This fund is used to account for financial resources to be used for building construction and renovations.

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has four proprietary funds to account for: solid waste disposal (enterprise fund), a regional hospital (major enterprise fund), a central maintenance/garage (internal service fund) and employee insurance (internal service fund). Operating revenues and expenses generally result from providing services in connection with the funds' principal ongoing operations. The principal operating revenues of the county's proprietary funds are charges for services. Operating expenses for the proprietary funds include general operating expenses.

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

### 1. Deposits and Investments

For purposes of the Statement of Cash Flows of the primary government (excluding the Maury Regional Hospital), cash includes cash on hand and cash on deposit with the county trustee.

State statutes authorize the government to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposit accounts at state and federal chartered

banks and savings and loan associations; repurchase agreements; the State Treasurer's Investment Pool; the State Treasurer's Intermediate Term Investment Fund; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes.

The county trustee maintains a cash and internal investment pool that is used by all funds (excluding the Maury Regional Hospital) and the discretely presented Maury County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Debt Service Fund. Maury County (excluding the Maury Regional Hospital) 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 fund 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. Maury 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

All property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to .69 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.

Maury County has issued debt on behalf of the Maury County Board of Public Utilities Water System, a discretely presented component unit that is a part of Maury County's reporting entity. Maury County and the Maury County Water System have entered into a legal agreement for the Maury County Water System to repay Maury County all of the debt service requirements as they become due. Maury County has recognized a receivable for the debt in both the governmental funds and government-wide financial statements.

Most payables are disaggregated on the face of the financial statements. Current liabilities payable from restricted assets reflected in the primary government funds represent security deposits placed with Maury County for venue rental of the Memorial Building ($9,896), developer's bonds ($561,416), and road development ($119,348).

Retainage payable in the discretely presented Maury County School Department's Education Capital Projects Fund represents amounts withheld from payments made on construction contracts pending completion of the projects. These amounts are held by the county trustee as Equity in Pooled Cash and Investments

## 3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial

statements. The cost of prepaid items is recorded as an expenditure when consumed rather than when purchased. Prepaids are offset in the nonspendable fund balance account in governmental funds. Prepaids of $4,290,977 in the General Debt Service Fund represent prefunded debt service requirements.

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

### 5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental and the business-type columns in the government-wide financial statements. Capital assets are defined by the government (excluding the Maury Regional Hospital) as assets with an initial, individual cost of $10,000 (infrastructure and intangible assets $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, intangibles, and infrastructure of the primary government (excluding Maury Regional Hospital) and the discretely presented school department are depreciated using the straight-line method over the following estimated useful lives:

| Assets | Years |
|---|---|
| Buildings and Improvements | 10 - 50 |
| Other Capital Assets | 3 - 7 |
| Infrastructure: | |
| Roads | 5 - 15 |
| Bridges | 50 |
| Intangibles | 5 - 10 |

## 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 deferred amount on refunding; pension changes in experience, proportion, assumptions, and investment earnings; employer contributions made to the pension and OPEB plans after the measurement date; and OPEB changes in assumptions, experience, and proportion. 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. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue, etc.) 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; lease receivables; pension changes in experience and proportion; OPEB changes in assumptions, experience, and proportion; and various receivables for revenues, which do not meet the availability criteria in governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

## 7. Compensated Absences

### Primary Government

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

### Discretely Presented Maury County School Department

It is the policy of the discretely presented Maury County School Department to permit employees to accumulate varying amounts of earned but unused vacation leave, which will be paid upon retirement, resignation, or termination. It is also the policy of the school department to permit employees to accumulate varying amounts of earned but unused sick leave. Upon retirement from the school department, employees will be paid either $50 (professional) or $10 (certain nonprofessional) per day for unused sick leave. This payment will be made after the employee's retirement has been approved by the Tennessee Consolidated Retirement System. All vacation and sick leave is accrued when incurred in the government-wide financial statements for the school department. A liability for vacation and sick leave is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements.

## 8. Long-term Debt, Lease Obligations, and Long-term Obligations

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

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

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

## 9. Net Position and Fund Balance

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

a. Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings

that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.

c. Unrestricted net position – All other net position that does not meet the definition of restricted or net investment in capital assets.

The government-wide Statement of Net Position reports $29,424,819 of restricted net position, of which $11,681,195 is restricted by enabling legislation.

As of June 30, 2024, Maury County had $262,805,532 in outstanding debt for capital purposes for the discretely presented Maury County School Department. This debt is a liability of Maury County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Maury 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 Maury County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Maury 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 Maury County School Department

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

## *F. Other Postemployment Benefit (OPEB) Plan*

### Discretely Presented Maury County School Department

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, have been determined on the same basis as they are reported by the discretely presented Maury 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 Maury County School Department**

Exhibit K-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 Maury County School Department**

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

## III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### *A. Budgetary Information*

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees Fund and the school department's Internal School Fund (special revenue funds), which are not budgeted. All annual appropriations lapse at fiscal year-end.

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major

categories: County Commission, Board of Equalization, Other Boards and Committees, County Mayor/Executive, etc.). Management may make revisions within major categories, but only the county commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

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

### *B. Cash Shortage – Prior Year*

The audit of Maury County for the 2022 – 2023 year reported a cash shortage of $6,064 in the school department. On June 4, 2024, the board of education declared the salary overpayment uncollectable and approved to write off the outstanding cash shortage of $6,064.

## IV. DETAILED NOTES ON ALL FUNDS

### *A. Deposits and Investments*

Maury County (excluding the Maury Regional Hospital) and the discretely presented Maury 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 represents nonpooled amounts held separately by individual funds.

#### Deposits

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

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

In addition, counties may invest in FDIC insured certificates of deposit. The deposit is first made in a bank or savings and loan association, selected by the government entity, with a branch in the state of Tennessee that is authorized to accept county deposits (the depository bank). The depository bank then arranges for the transfer of the moneys into one or more federally insured banks or savings and loan associations, wherever located (secondary

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

## Investments

**Legal Provisions.** Counties are authorized to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposits at state and federal chartered banks and savings and loan associations; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes. These investments may not have a maturity greater than two years. The county may make investments with longer maturities if various restrictions set out in state law are followed. Counties are also authorized to make investments in the State Treasurer's Investment Pool, the State Treasurer's Intermediate Term Investment Fund, and in repurchase agreements. The primary oversight responsibility for the investments and operations of the State Treasurer's Investment Pool rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the State Treasurer's Investment Pool are reported both by the pool and the county at amortized cost using a stable net asset value. The primary oversight responsibility for the investments and operations of the Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the Intermediate Term Investment Fund are reported both by the pool and the county at amortized cost using a floating net asset value. 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, Maury County had the following investments carried at amortized cost using a Stable Net Asset Value or fair value within the fair value hierarchy established by generally accepted accounting principles. All investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Maury County and the discretely presented Maury County School Department since both pool their deposits and investments through the county trustee.

| Investment | Weighted Average Maturity | Maturities | Fair Value or Amortized Cost |
|---|---|---|---|
| Investments at Amortized Cost: | | | |
| State Treasurer's Investment Pool | 1 to 48 days | N/A | $ 74,749,138 |
| Investments at Fair Value: | | | |
| U.S. Treasury Bills | N/A | various | 54,199,879 |
| Total | | | $ 128,949,017 |

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| Investment by Fair Value Level | Fair Value 6-30-24 | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| U.S. Treasury Bills | $ 54,199,879 | $ 54,199,879 | $ 0 | $ 0 |

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

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

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

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

### TCRS Stabilization Trust

**Legal Provisions**. The Maury 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 Maury 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 Maury 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 | $ 685,604 |
| Developed Market International Equity | N/A | N/A | 309,628 |
| Emerging Market International Equity | N/A | N/A | 88,465 |
| U.S. Fixed Income | N/A | N/A | 442,325 |
| Real Estate | N/A | N/A | 221,163 |
| Short-term Securities | N/A | N/A | 22,116 |
| NAV - Private Equity and Strategic Lending | N/A | N/A | 442,325 |
| Total | | | $ 2,211,626 |

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 (Includes Internal Service Funds):**

| | Balance 7-1-23 | Increases | Decreases | Balance 6-30-24 |
|---|---|---|---|---|
| Capital Assets Not Depreciated: | | | | |
| Land | $ 8,358,355 | $ 670,811 | $ 0 | $ 9,029,166 |
| Intangibles | 1,098,294 | 0 | 0 | 1,098,294 |
| Construction in Progress | 12,358,666 | 41,132,742 | (4,587,531) | 48,903,877 |
| Total Capital Assets Not Depreciated | $ 21,815,315 | $ 41,803,553 | $ (4,587,531) | $ 59,031,337 |
| Capital Assets Depreciated: | | | | |
| Buildings and Improvements | $ 50,387,583 | $ 3,071,650 | $ 0 | $ 53,459,233 |
| Infrastructure | 125,518,309 | 7,164,929 | 0 | 132,683,238 |
| Other Capital Assets | 21,949,327 | 2,709,314 | (852,252) | 23,806,389 |
| Total Capital Assets Depreciated | $ 197,855,219 | $ 12,945,893 | $ (852,252) | $ 209,948,860 |
| Less Accumulated Depreciation For: | | | | |
| Buildings and Improvements | $ 19,896,787 | $ 1,210,662 | $ 0 | $ 21,107,449 |
| Infrastructure | 81,723,115 | 5,559,152 | 0 | 87,282,267 |
| Other Capital Assets | 16,386,575 | 1,948,275 | (817,227) | 17,517,623 |
| Total Accumulated Depreciation | $ 118,006,477 | $ 8,718,089 | $ (817,227) | $ 125,907,339 |
| Total Capital Assets Depreciated, Net | $ 79,848,742 | $ 4,227,804 | $ (35,025) | $ 84,041,521 |
| Governmental Activities Capital Assets, Net | $ 101,664,057 | $ 46,031,357 | $ (4,622,556) | $ 143,072,858 |

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

**Governmental Activities:**

| | | |
|---|---|---|
| General Government | $ | 1,100,463 |
| Finance | | 78,698 |
| Administration of Justice | | 62,745 |
| Public Safety | | 1,103,713 |
| Public Health and Welfare | | 19,750 |
| Social, Cultural, and Recreational Services | | 157,125 |
| Agriculture and Natural Resources | | 4,089 |
| Other Operations | | 16,742 |
| Highways | | 6,174,764 |
| Total Depreciation Expense - Governmental Activities | $ | 8,718,089 |

**Net Investment in Capital Assets**

| | | |
|---|---|---|
| Capital Assets | $ | 143,072,858 |
| Add: | | |
| Unspent proceeds of capital-related debt | | 17,852,799 |
| Less: | | |
| Outstanding principal of capital debt and other capital borrowings | | (41,823,575) |
| Outstanding principal balance of debt and other borrowing used to refund capital-related debt | | (1,138,900) |
| Unamortized balance of original issue premiums on outstanding capital-related debt | | (3,054,128) |
| Net Investment in Capital Assets | $ | 114,909,054 |

**Business-type Activities (Excluding Maury Regional Hospital):**

| | Balance 7-1-23 | Increases | Decreases | Balance 6-30-24 |
|---|---|---|---|---|
| Capital Assets Not Depreciated: | | | | |
| Land | $ 816,367 | $ 0 | $ 0 | $ 816,367 |
| Total Capital Assets Not Depreciated | $ 816,367 | $ 0 | $ 0 | $ 816,367 |
| Capital Assets Depreciated: | | | | |
| Buildings and Improvements | $ 1,901,526 | $ 1,011,808 | $ 0 | $ 2,913,334 |
| Other Capital Assets | 4,498,335 | 339,875 | 0 | 4,838,210 |
| Total Capital Assets Depreciated | $ 6,399,861 | $ 1,351,683 | $ 0 | $ 7,751,544 |
| Less Accumulated Depreciation For: | | | | |
| Buildings and Improvements | $ 1,455,778 | $ 76,018 | $ 0 | $ 1,531,796 |
| Other Capital Assets | 3,927,765 | 188,888 | 0 | 4,116,653 |
| Total Accumulated Depreciation | $ 5,383,543 | $ 264,906 | $ 0 | $ 5,648,449 |
| Total Capital Assets Depreciated, Net | $ 1,016,318 | $ 1,086,777 | $ 0 | $ 2,103,095 |
| Business-type Activities Capital Assets, Net | $ 1,832,685 | $ 1,086,777 | $ 0 | $ 2,919,462 |

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

Depreciation expense of the business-type activities (excluding the Maury Regional Hospital) totaled $264,906 for the year ended June 30, 2024.

## Discretely Presented Maury County School Department

**Governmental Activities:**

| | Balance 7-1-23 | Increases | Decreases | Balance 6-30-24 |
|---|---|---|---|---|
| Capital Assets Not Depreciated: | | | | |
| Land | $ 8,832,058 | $ 0 | $ 0 | $ 8,832,058 |
| Construction in Progress | 20,845,058 | 104,169,283 | (1,286,369) | 123,727,972 |
| Total Capital Assets Not Depreciated | $ 29,677,116 | $ 104,169,283 | $ (1,286,369) | $ 132,560,030 |
| Capital Assets Depreciated: | | | | |
| Buildings and Improvements | $ 309,692,469 | $ 2,655,632 | $ 0 | $ 312,348,101 |
| Other Capital Assets | 26,823,853 | 4,791,389 | (1,416,835) | 30,198,407 |
| Total Capital Assets Depreciated | $ 336,516,322 | $ 7,447,021 | $ (1,416,835) | $ 342,546,508 |
| Less Accumulated Depreciation For: | | | | |
| Buildings and Improvements | $ 114,081,301 | $ 8,319,448 | $ 0 | $ 122,400,749 |
| Other Capital Assets | 17,267,646 | 3,281,150 | (1,416,835) | 19,131,961 |
| Total Accumulated Depreciation | $ 131,348,947 | $ 11,600,598 | $ (1,416,835) | $ 141,532,710 |
| Total Capital Assets Depreciated, Net | $ 205,167,375 | $ (4,153,577) | $ 0 | $ 201,013,798 |
| Governmental Activities Capital Assets, Net | $ 234,844,491 | $ 100,015,706 | $ (1,286,369) | $ 333,573,828 |

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

**Governmental Activities:**

| | |
|---|---|
| Instruction | $ 9,466,867 |
| Support Services | 1,754,517 |
| Operation of Non-instructional Services | 379,214 |
| Total Depreciation Expense - Governmental Activities | $ 11,600,598 |

### C. *Construction Commitments*

On June 30, 2024, Maury County had uncompleted construction contracts of approximately $5,972,458 in the General Capital Projects Fund for building construction and renovation projects. Funding has been received for these future expenditures.

On June 30, 2024, the school department had uncompleted construction contracts of approximately $14,724,793 in the Education Capital Projects Fund for the school building program. Funding has been received for these future expenditures.

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

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

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

| Receivable Fund | Payable Fund | Amount |
|---|---|---|
| Primary Government: | Component Unit: Maury County Water System | |
| General Debt Service | | $ 1,120,000 |

The receivable from the Maury County Water System represents debt issued by the county on behalf of the water system.

**Interfund Transfers:**

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

**Primary Government**

| | Transfers In | | | |
|---|---|---|---|---|
| Transfers Out | General Fund | General Debt Service Fund | General Capital Projects Fund | Purpose |
| General Fund | $ 0 | $ 188,948 | $ 0 | Debt retirement |
| " | 0 | 0 | 1,459,864 | Capital projects |
| Nonmajor governmental funds | 0 | 1,111,642 | 0 | Debt retirement |
| " | 160,809 | 220,000 | 4,846,786 | Capital projects |
| Total | $ 160,809 | $ 1,520,590 | $ 6,306,650 | |

### Discretely Presented Maury County School Department

| Transfer Out | Transfer In General Purpose School Fund | Purpose |
|---|---|---|
| Nonmajor governmental funds | $ 130,626 | Indirect costs |

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

## *E. Long-term Debt*

### Primary Government (Excluding Maury Regional Hospital)

#### General Obligation Bonds and Other Loans

***General Obligation Bonds*** - Maury County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government, the discretely presented school department, and the discretely presented water system. 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*** - Maury County issues other loans to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Other loans outstanding were issued for original terms of up to 17 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All other loans included in long-term debt as of June 30, 2024, will be retired from the General Debt Service Fund.

General obligation bonds and other loans outstanding as of June 30, 2024, for governmental activities are as follows:

| Type | Interest Rate | Final Maturity | Original Amount of Issue | Balance 6-30-24 |
|---|---|---|---|---|
| General Obligation Bonds | 2 to 5% | 4-1-46 | $ 346,245,000 | $ 294,225,000 |
| General Obligation Bonds - Refunding | 2.05 to 3 | 4-1-28 | 22,310,000 | 9,255,000 |
| Direct Borrowing and Direct Placement: Other Loans | 0.5 to 4.85 | 8-1-34 | 8,328,639 | 3,408,007 |

In a prior year, Maury County entered into a loan agreement with the Tennessee State School Board Authority. Under this loan agreement, the authority loaned the county $4,408,000 for rehabilitation and repairs of county school buildings. This loan earns interest monthly based upon the local government investment pool rate, which is netted against the annual principal payment. The county pays an annual administrative fee of $3,526 under this agreement. The loan retirement schedule also includes equal monthly payments of interest; however, the county will semi-annually receive a federal interest subsidy, which will offset these payments.

In a prior year, Maury County entered into a loan agreement with the Tennessee Energy Efficient Schools Council to receive funding from the Energy Efficient Schools Initiative program. Under this loan agreement, the council loaned the county $2,847,543 for energy efficiency upgrades. The interest rate on the loan is one percent.

In a prior year, Maury County entered into a loan agreement with the Tennessee Energy Efficient Schools Council to receive funding from the Energy Efficient Schools Initiative program. Under this loan agreement, the council loaned the county $1,073,096 for energy efficiency upgrades. The interest rate on the loan is one-half percent.

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

| Year Ending June 30 | Bonds | | |
|---|---|---|---|
| | Principal | Interest | Total |
| 2025 | $ 16,910,000 | $ 11,448,756 | $ 28,358,756 |
| 2026 | 16,585,000 | 10,669,991 | 27,254,991 |
| 2027 | 17,185,000 | 9,970,867 | 27,155,867 |
| 2028 | 17,610,000 | 9,252,866 | 26,862,866 |
| 2029 | 15,160,000 | 8,500,268 | 23,660,268 |
| 2030-2034 | 86,235,000 | 32,498,922 | 118,733,922 |
| 2035-2039 | 81,855,000 | 16,528,243 | 98,383,243 |
| 2040-2044 | 51,375,000 | 3,759,257 | 55,134,257 |
| 2045-2046 | 565,000 | 36,337 | 601,337 |
| Total | $ 303,480,000 | $ 102,665,507 | $ 406,145,507 |

| Year Ending June 30 | Other Loans - Direct Placement | | | |
|---|---|---|---|---|
| | Principal | Interest (1) | Other Fees | Total |
| 2025 | $ 592,644 | $ 233,452 | $ 3,526 | $ 829,622 |
| 2026 | 595,416 | 230,680 | 3,526 | 829,622 |
| 2027 | 625,300 | 227,872 | 3,526 | 856,698 |
| 2028 | 351,938 | 12,957 | 588 | 365,483 |
| 2029 | 328,872 | 8,472 | 0 | 337,344 |
| 2030-2034 | 899,659 | 10,325 | 0 | 909,984 |
| 2035 | 14,178 | 42 | 0 | 14,220 |
| Total | $ 3,408,007 | $ 723,800 | $ 11,166 | $ 4,142,973 |

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

There is $44,168,245 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled $3,006, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums, totaled $3,247, based on the 2020 federal census.

The Maury County Water System is required to service the debt issued on its behalf by the primary government as noted in the table below. This debt principal is reflected in the county's government-wide financial statements and General Debt Service Fund as Due from Component Units and as Due to the Primary Government in the financial statements of the water system. During the year, the water system paid the county $305,000 of debt principal and $47,750 of interest toward this debt.

### Discretely Presented Maury County Water System

| Description of Debt | | Outstanding 6-30-24 |
|---|---|---|
| Bonds Payable | | |
| Principal Payments Due from the Water System | | |
| GO Refunding Bonds | $ | 1,120,000 |

## Changes in Long-term Debt

Long-term debt activity for the primary government (excluding the Maury Regional Hospital) for the year ended June 30, 2024, was as follows:

| Governmental Activities: | Bonds | Other Loans Direct Placement |
|---|---|---|
| Balance, July 1, 2023 | $ 273,685,000 | $ 3,997,891 |
| Additions | 46,840,000 | 0 |
| Reductions | (17,045,000) | (589,884) |
| Balance, June 30, 2024 | $ 303,480,000 | $ 3,408,007 |
| Balance Due Within One Year | $ 16,910,000 | $ 592,644 |

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

| | |
|---|---|
| Total Noncurrent Liabilities - Debt, June 30, 2024 | $ 306,888,007 |
| Less: Balance Due Within One Year - Debt | (17,502,644) |
| Add: Unamortized Premium on Debt | 21,023,320 |
| Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A | $ 310,408,683 |

## *F. Long-term Obligations*

### Primary Government (Excluding Maury Regional Hospital)

### Changes in Long-term Obligations

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

| Governmental Activities: | Pension Liability Agent Plan | Compensated Absences |
|---|---|---|
| Balance, July 1, 2023 | $ 1,184,415 | $ 1,772,716 |
| Additions | 8,802,908 | 2,034,045 |
| Reductions | (6,431,400) | (1,839,112) |
| Balance, June 30, 2024 | $ 3,555,923 | $ 1,967,649 |
| Balance Due Within One Year | $ 0 | $ 1,967,649 |

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

| | | |
|---|---|---|
| Total Noncurrent Liabilities - Other, June 30, 2024 | $ | 5,523,572 |
| Less: Balance Due Within One Year - Other | | (1,967,649) |
| Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A | $ | 3,555,923 |

Compensated absences and pension liability will be paid from the employing funds, primarily the General and Highway/Public Works funds.

## Solid Waste Disposal (Enterprise) Fund

### Changes in Long-term Obligations

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

| **Business-type Activities:** | Pension Liability Agent Plan | Postclosure Care Costs | Compensated Absences |
|---|---|---|---|
| Balance, July 1, 2023 | $ 36,631 | $ 280,780 | $ 57,132 |
| Additions | 272,255 | 8,503 | 75,238 |
| Reductions | (198,909) | (57,018) | (67,234) |
| Balance, June 30, 2024 | $ 109,977 | $ 232,265 | $ 65,136 |
| Balance Due Within One Year | $ 0 | $ 41,855 | $ 65,136 |

Analysis of Other Noncurrent Liabilities Presented on Exhibit D-1:

| | | |
|---|---|---|
| Total Noncurrent Liabilities - Other, June 30, 2024 | $ | 407,378 |
| Less: Balance Due Within One Year - Other | | (106,991) |
| Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit D-1 | $ | 300,387 |

## Discretely Presented Maury County School Department

### Changes in Long-term Obligations

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

| Governmental Activities: | Pension Liability Agent Plan | Other Post-employment Benefits | Compensated Absences |
|---|---|---|---|
| Balance, July 1, 2023 | $ 887,428 | $ 25,538,788 | $ 3,680,433 |
| Additions | 6,777,244 | 4,064,442 | 1,448,734 |
| Reductions | (4,927,013) | (2,768,085) | (1,863,493) |
| Balance, June 30, 2024 | $ 2,737,659 | $ 26,835,145 | $ 3,265,674 |
| Balance Due Within One Year | $ 0 | $ 1,983,076 | $ 1,910,788 |

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

| | |
|---|---|
| Total Noncurrent Liabilities - Other, June 30, 2024 | $ 32,838,478 |
| Less: Balance Due Within One Year - Other | (3,893,864) |
| Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A | $ 28,944,614 |

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

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

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Maury County School Department. These payments are made by the state to the Local Education Group Insurance Plan. The plan is administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2024, were $436,684. 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 (Excluding Maury Regional Hospital)

Maury 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.

Maury 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.

Maury County purchases commercial insurance for health insurance coverage. This health insurance is not available for retirees. Settled claims have not exceeded this commercial coverage for any of the past three fiscal years.

Maury County has chosen to establish the Employee Insurance Fund for risks associated with the employees' dental insurance plan. The Employee Insurance Fund is accounted for as an Internal Service Fund in which assets are set aside for claim settlements. The county is self-insured to a limit of $750 for the standard plan and $1,500 for the premium plan. The county carries no aggregate reinsurance coverage.

All full-time employees of the primary government and the discretely presented water system are eligible to participate in the Employee Insurance Fund. Premium charges are allocated to each fund based on enrollment, and current-year claims are charged to the employing funds.

### Discretely Presented Maury County School Department

The discretely presented Maury County School Department continues to carry commercial insurance for all other risks of loss, including general liability, property, and casualty, and workers' compensation. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

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

### *D. Landfill Postclosure Care Costs*

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

State and federal laws and regulations require the county to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Maury County closed its sanitary landfill in 1997. The $232,265 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*

The Maury County Regional Airport Authority is a joint venture in which the county and the cities of Columbia and Mount Pleasant participate. The authority is governed by a three-member board comprising one appointee from the county and one appointee from each city. During the year ended June 30, 2024, Maury County contributed $331,000 to the authority.

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. Maury County did not contribute any funds to the DTF for the year ended June 30, 2024. The DTF Director is a full-time employee of the Maury County Sheriff's Department.

Maury County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for the Maury County Regional Airport Authority, and the Twenty-second Judicial District DTF can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Maury County Regional Airport Authority
1200 North Main Street
Mt. Pleasant, TN 38474

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

## *F. Jointly Governed Organization*

The Tennessee Southern Railroad Authority (TSRA) was created by the county, in conjunction with Giles and Lawrence counties. The TSRA's board includes the county mayors and 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. Maury County made no appropriations to the TSRA during 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 Maury County, non-certified employees of the discretely presented Maury County School Department, and employees of the discretely presented Maury County Board of Public Utilities Water System 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 56.08 percent, the non-certified employees of the discretely presented school department comprise 41.88 percent, and the employees of the discretely presented water system comprise 2.04 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 | 514 |
| Inactive Employees Entitled to But Not Yet Receiving Benefits | 1,252 |
| Active Employees | 1,103 |
| Total | 2,869 |

*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. Maury 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 Maury County were $3,195,978 based on a rate of 6.97 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Maury 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)*

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

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

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

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

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

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

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

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

*Discount Rate.* The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Maury 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 | $ 105,918,080 | $ 103,765,697 | $ 2,152,383 |
| Changes for the Year: | | | |
| Service Cost | $ 3,735,841 | $ 0 | $ 3,735,841 |
| Interest | 7,266,088 | 0 | 7,266,088 |
| Differences Between Expected and Actual Experience | 5,082,174 | 0 | 5,082,174 |
| Contributions-Employer | 0 | 2,703,914 | (2,703,914) |
| Contributions-Employees | 0 | 2,096,064 | (2,096,064) |
| Net Investment Income | 0 | 6,998,023 | (6,998,023) |
| Benefit Payments, Including Refunds of Employee Contributions | (4,016,343) | (4,016,343) | 0 |
| Administrative Expense | 0 | (98,427) | 98,427 |
| Net Changes | $ 12,067,760 | $ 7,683,231 | $ 4,384,529 |
| Balance, June 30, 2023 | $ 117,985,840 | $ 111,448,928 | $ 6,536,912 |

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

| | | Total Pension Liability | Plan Fiduciary Net Position | Net Pension Liability (Asset) |
|---|---|---|---|---|
| Primary Government | 56.08% | $ 66,166,459 | $ 62,500,559 | $ 3,665,900 |
| School Department | 41.88% | 49,412,470 | 46,674,811 | 2,737,659 |
| Water System | 2.04% | 2,406,911 | 2,273,558 | 133,353 |
| Total | | $ 117,985,840 | $ 111,448,928 | $ 6,536,912 |

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

| | 1% Decrease | Current Discount Rate | 1% Increase |
|---|---|---|---|
| Maury County | 5.75% | 6.75% | 7.75% |
| Net Pension Liability (Asset) | $ 23,307,628 | $ 6,536,912 | $ (7,265,317) |

### *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, Maury County recognized pension expense (negative pension expense) of $4,387,208.

*Deferred Outflows of Resources and Deferred Inflows of Resources.* For the year ended June 30, 2024, Maury 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 | $ 6,333,408 | $ 350,725 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 854,264 | 0 |
| Changes in Assumptions | 2,856,217 | 0 |
| Contributions Subsequent to the Measurement Date of June 30, 2023 (1) | 3,195,978 | N/A |
| Total | $ 13,239,867 | $ 350,725 |

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

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Primary Government | $ 7,379,583 | $ 196,686 |
| School Department | 5,589,763 | 146,884 |
| Water System | 270,521 | 7,155 |
| Total | $ 13,239,867 | $ 350,725 |

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 | $ 2,479,011 |
| 2026 | 2,125,207 |
| 2027 | 4,066,650 |
| 2028 | 1,022,296 |
| 2029 | 0 |
| Thereafter | 0 |

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

### Discretely Presented Maury County School Department - Non-certified Employees

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

*Plan Description.* As noted above under the primary government, employees of Maury County, non-certified employees of the discretely presented Maury County School Department, and employees of the discretely presented Maury County Board of Public Utilities Water System 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 56.08 percent, the non-certified employees of the discretely presented school department comprise 41.88 percent, and employees of the discretely presented water system comprise 2.04 percent of the plan based on contribution data.

### Discretely Presented Maury County School Department - Certified Employees – Teacher Retirement Plan

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

*Plan Description.* Teachers of the Maury 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 $814,529, which is 2.95 percent of covered payroll. In addition, employer contributions of $289,917, 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 ($508,525) 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 1.199257 percent. The proportion as of June 30, 2022, was 1.180467 percent.

*Pension Expense (Negative Pension Expense).* For the year ended June 30, 2024, the Maury County School Department recognized pension expense (negative pension expense) of $641,031.

*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 | $ 17,129 | $ 296,815 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 129,289 | 0 |
| Changes in Assumptions | 382,586 | 0 |
| Changes in Proportion of Net Pension Liability (Asset) | 8,538 | 52,781 |
| LEA's Contributions Subsequent to the Measurement Date of June 30, 2023 | 814,529 | N/A |
| Total | $ 1,352,071 | $ 349,596 |

The school department's employer contributions of $814,529, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ending June 30 | Amount |
|---|---|
| 2025 | $ (4,921) |
| 2026 | (23,737) |
| 2027 | 175,710 |
| 2028 | 6,614 |
| 2029 | 7,403 |
| Thereafter | 26,877 |

*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 Maury County calculated using the discount rate of 6.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

| 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 Liablity (Asset) | $ 2,339,193 | $ (508,525) | $ (2,558,650) |

*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 Maury County School Department - Certified Employees – Teacher Legacy Pension Plan

### *General Information About the Pension Plan*

*Plan Description.* Teachers of the Maury 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 Maury County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were $2,686,891, 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 ($14,057,994) 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 1.192392 percent. The proportion measured on June 30, 2022, was 1.191848 percent.

*Pension Expense (Negative Pension Expense).* For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of $3,528,072.

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Difference Between Expected and Actual Experience | $ 3,349,330 | $ 652,385 |
| Changes in Assumptions | 4,580,479 | 0 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 2,439,134 | 0 |
| Changes in Proportion of Net Pension Liability (Asset) | 35,525 | 147,159 |
| LEA's Contributions Subsequent to the Measurement Date of June 30, 2023 | 2,686,891 | N/A |
| Total | $ 13,091,359 | $ 799,544 |

The school department's employer contributions of $2,686,891, 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 | $ 3,289,069 |
| 2026 | (2,019,809) |
| 2027 | 8,316,557 |
| 2028 | 19,107 |
| 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 | 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 Maury County calculated using the discount rate of 6.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

| 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) | $ 30,619,290 | $ (14,057,994) | $ (51,216,896) |

*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

Maury County offers its employees one deferred compensation plan established pursuant to IRC Section 457. All costs of administering and funding this program are the responsibility of plan participants. The Section 457 plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Section 457 establishes participation, contribution, and withdrawal provisions for the plan.

The discretely presented Maury County School Department offers its employees two deferred compensation plans, one established pursuant to IRC Section 457 and the other pursuant to IRC Section 403(b). All costs of administering and funding these programs are the responsibility of plan participants. The Section 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 $1,425,179 to this deferred compensation pension plan.

## *H. Other Postemployment Benefits (OPEB)*

### Discretely Presented Maury County School Department

Maury County School Department provides OPEB benefits to its retirees through a state administered public entity risk pool. For reporting purposes, the plan is considered a single employer defined benefit OPEB plan based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). This plan is funded on a pay-as-you-go basis, and there are no assets accumulating in a trust that meet the criteria of paragraph 4 of GASB Statement No. 75.

## OPEB Provided through State Administered Public Entity Risk Pools

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

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

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

The discount rate was 3.65%, based on the daily rate of Bond Buyer's 20-year Municipal GO AA index closest to but not later than the measurement date.

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2022, Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (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 projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 19 percent load for males and an 18 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

*Changes in Assumptions*. The discount rate changed from 3.54 percent as of the beginning of the measurement period to 3.65 percent as of the measurement date of June 30, 2023. This change in assumption decreased the total OPEB liability. Other changes in assumptions include adjustments to initial per capita costs and health trend rates. The trend rate applicable to the 2023 plan year was revised from 8.37 percent to 10.31 percent.

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

*Plan Description.* Employees of the Maury 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 Maury 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. After age 55 or achieving at least 30 years of service in TCRS, with at least 10 years of service (if hired prior to July 1, 2012) or 15 years of service (if hired after June 30, 2012) with the Maury County School Department and three years of continuous participation in the LEP, retirees are eligible to receive a monthly direct subsidy toward the cost of their insurance premiums. The monthly subsidy is based on years of service and ranges from $300 to $610 for certified teachers and from $546 to $788 for support staff, based on the insurance plan selected by the retiree. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Therefore, retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided 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 or Beneficiaries Currently Receiving Benefits | 128 |
| Inactive Employees Entitled To But Not Yet Receiving Benefits | 3 |
| Active Employees Eligible for Benefits | 816 |
| Total | 947 |

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 $1,420,185 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 | | |
|---|---|---|---|
| | Maury County School Department 75% | State of TN 25% | Total OPEB Liability |
| Balance July 1, 2022 | $ 25,538,788 | $ 8,014,464 | $ 33,553,252 |
| Changes for the Year: | | | |
| Service Cost | $ 1,187,162 | $ 395,721 | $ 1,582,883 |
| Interest | 906,620 | 302,206 | 1,208,826 |
| Difference between Expected and Actual Experience | (897,608) | (299,202) | (1,196,810) |
| Changes in Assumptions | 1,970,660 | 656,886 | 2,627,546 |
| Change in Proportion | (374,711) | 374,711 | 0 |
| Benefit Payments | (1,495,766) | (498,588) | (1,994,354) |
| Net Changes | $ 1,296,357 | $ 931,734 | $ 2,228,091 |
| Balance June 30, 2023 | $ 26,835,145 | $ 8,946,198 | $ 35,781,343 |

The Maury 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 Maury 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 $608,707 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Maury County School Department's proportionate share of the collective OPEB liability was 75 percent and the State of Tennessee's share was 25 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 $2,591,783, 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 | $ 1,299,027 | $ 2,515,790 |
| Changes of Assumptions | 3,338,280 | 2,799,434 |
| 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 | 968,911 | 1,097,441 |
| Benefits Paid After the Measurement Date of June 30, 2023 | 1,420,185 | N/A |
| Total | $ 7,026,403 | $ 6,412,665 |

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 | $ (110,638) |
| 2026 | (110,638) |
| 2027 | (49,302) |
| 2028 | (176,347) |
| 2029 | (326,859) |
| Thereafter | (32,663) |

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.

| Discount Rate | 1% Decrease 2.65% | Current Discount Rate 3.65% | 1% Increase 4.65% |
|---|---|---|---|
| Proportionate Share of the Collective Total OPEB Liability | $ 28,656,974 | $ 26,835,145 | $ 25,093,337 |

*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.

| Healthcare Cost Trend Rate | 1% Decrease 9.31 to 3.5% | Current Trend Rates 10.31 to 4.5% | 1% Increase 11.31 to 5.5% |
|---|---|---|---|
| Proportionate Share of the Collective Total OPEB Liability | $ 24,264,590 | $ 26,835,145 | $ 29,799,405 |

## *I. Offices of Central Accounting, Budgeting, and Purchasing and Human Resources*

### Office of Finance Director

Maury County operates under provisions of the Chapter 47, Private Acts of 2018. This act provides for a central system of accounting, budgeting, and purchasing for all county and school departments. This act provides for the creation of a finance department operated under the direction of the finance director.

### Office of Human Resources

Maury County also operates under provisions of Chapter 91, Private Acts of 2004, which provide for an Office of Human Resources under the direction of the administrative committee of the county commission. The Office of Human Resources handles all human resource duties and responsibilities.

## *J. Purchasing Laws*

Purchasing procedures for all departments (excluding Maury Regional Hospital) of Maury County, including the discretely presented Maury County School Department, are governed by provisions of Chapter 47, Private Acts of 2018. This act provides for the finance director or a deputy appointed by him to serve as the county purchasing agent. The finance director appointed a deputy to serve as the purchasing agent for Maury County. All purchase orders are issued by the purchasing department. Purchases exceeding $50,000 are required to be competitively bid.

### *K. Subsequent Events*

On August 31, 2024, Van Boshers left the Office of Road Superintendent and was succeeded by Ken McKee.

On September 16, 2024, Maury County approved the issuance of $100,000,000 in general obligation bonds for the Maury Regional Hospital.

On January 3, 2025, Maury County issued $32,900,000 in refunding bonds.

On January 15, 2025, Pattie Farris retired from the Office of Purchasing Agent.

## VI. OTHER NOTES – MAURY REGIONAL HOSPITAL FUND (ENTERPRISE FUND)

### *A. Organization*

Maury Regional Hospital is operated and maintained by Maury County, Tennessee, under authority of and in compliance with the provisions of Chapter 125 of the Tennessee Private Acts of 1996. The federal, state, and local governments participated in the cost of constructing and equipping the hospital under the Hill-Burton Act. For financial reporting purposes, the hospital is considered an enterprise fund of Maury County, Tennessee.

The hospital's primary mission is to provide healthcare services to the residents of southern and middle Tennessee, including Giles, Hickman, Lawrence, Lewis, Marshall, Maury, Perry, Wayne, and Williamson counties. The financial statements present the hospital and its component units. The hospital is comprised of the following operating entities:

Maury Regional Medical Center (MRMC), located in Columbia, Tennessee, has been in operation since 1953 and presently has a 255-bed capacity and also includes five medical office buildings in its service area.

Marshall Medical Center is an acute-care hospital located in Lewisburg, Tennessee, which was acquired by the hospital in 1995 and is designated a critical access hospital with 25 licensed beds.

Wayne Medical Center is an acute-care hospital with an 80-bed capacity located in Waynesboro, Tennessee, and has been leased by the hospital since 1995. On July 1, 2014, the hospital entered into a five-year lease under a lease arrangement with Wayne County for the operation of several Wayne County health care facilities, including the county hospital, ambulance services and medical office buildings. The lease also extends to all equipment, improvements, fixtures and related personal property. The annual lease expense is $50,000 each year and an annual capital improvement commitment of $150,000. The lease provides for two five-year renewal options which occur automatically unless the hospital provides notice of its intent to terminate the lease at least 180 days in advance. Management currently has no intention of terminating the lease.

**Blended Component Units -** The combined financial statements include the following blended component units that provide healthcare services that support the hospital's mission:

Maury Regional Medical Group (MRMG) is a nonprofit corporation which acquires, owns, operates, and manages physician practices in the hospital's service area. The hospital is the sole member of MRMG and funds its operating losses.

Maury Regional Healthcare Foundation (the Foundation) is a not-for-profit organization formed to coordinate the fundraising activities of the hospital. The hospital is the sole member of the foundation and appoints all board members. The hospital also funds all operating expenses of the foundation.

**Discretely Presented Component Units** – The financial statements include joint ventures in which the hospital has a majority ownership. The hospital's intent in owning a portion of these joint ventures is to expand the healthcare services it provides. They are reported in a separate column to emphasize that they are legally separate from the hospital and include the following entities:

Spring Hill Imaging Center, LLC (the Imaging Center) owns and operates an outpatient center that provides diagnostic and radiology services to patients in the hospital's service area. The Imaging Center is owned 51% by the hospital. The financial reports of the Imaging Center may be obtained by mailing a request to 5421 Main Street, Spring Hill, Tennessee 37174.

Vanderbilt-Maury Radiation Oncology, LLC (VMRO) owns and operates an outpatient center that provides radiation oncology treatment services to patients in the hospital's service area. VMRO is owned 60% by the hospital. The financial reports of VMRO may be obtained by mailing a request to 1003 Reserve Boulevard, Suite 120, Spring Hill, Tennessee 37174.

The Columbia TN Endoscopy ASC, LLC (ENDO) owns and operates an outpatient center that provides endoscopic procedures, specializing in colonoscopies, flexible sigmoidoscopies and upper endoscopies. ENDO is owned 51% by the hospital. As part of the acquisition of ENDO during the year ended June 30, 2021, excess consideration provided for acquisition of approximately $8,387,000 was recognized and recorded as a deferred outflow on June 30, 2023. During the year ended June 30, 2024, the deferred outflow increased approximately $250,000 for a purchase price adjustment associated with a net working capital adjustment consistent with the purchase price agreement. The deferred outflow was approximately $8,637,000 as of June 30, 2024. The financial reports of ENDO may be obtained by mailing a request to 725 South James Campbell Boulevard, Columbia, Tennessee 38401.

Joint Venture Investment: During 2018, the hospital entered into a joint venture agreement with another healthcare organization to form TriStar Maury Behavioral Healthcare, LLC (TriStar) to construct, own, and operate a behavioral health hospital in Maury County, Tennessee. TriStar is owned 49 percent by the hospital. During the construction period, the hospital was required to make quarterly capital contributions resulting in total capital contributions of approximately $15,000,000. Additional capital contributions may be required upon approval by TriStar's management board. The hospital appoints three of the six members of the management board. TriStar began operations during the year ended June 30, 2020. Financial reports for TriStar may be obtained by contacting Controller, 1224 Trotwood Avenue, Columbia, TN 38401.

Fiduciary Funds Statements: The Maury Regional Hospital Retirement Plan (the Plan) is reported in the Statements of Fiduciary Net Position and Statements of Changes in Fiduciary

Net Position. The Plan accounts for the assets and the investment activities of the Plan, which accumulates resources for pension benefit payments to qualified employees.

## B. *Summary of Significant Accounting Policies*

*Method of Accounting* – The hospital utilizes the enterprise fund method of accounting. Revenues and expenses are recorded on the accrual basis using the economic resources measurement focus.

*Estimates* – The preparation of the combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, and deferred inflows and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Cash and Cash Equivalents* – Cash and cash equivalents include cash on hand, deposits in banks, and investments with a maturity of three months or less when purchased, excluding any amounts whose use is limited by board designation.

*Inventories* – Inventories consist principally of medical and surgical supplies and are reported at the lower of cost or market, with cost determined by the first-in, first-out method.

*Patient Accounts Receivable* – Patient accounts receivable are reported net of an estimated allowance for contractual adjustments and an estimated allowance for uncollectible accounts. The contractual allowance represents the difference between established billing rates and estimated reimbursement from Medicare, TennCare, and other third-party payer programs. The bad debt allowance is estimated based upon the age of the account, prior experience, and any unusual circumstances which affect the collectability. The hospital's policy does not require collateral or other security for patient accounts receivable, and the hospital routinely accepts assignment of, or is otherwise entitled to receive, patient benefits payable under health insurance programs, plans, or policies.

*Investments and Assets Limited as to Use* – Investments and assets limited as to use are reported at estimated fair value based on quoted market prices. Interest, dividends, and gains and losses (realized and unrealized) are included in investment income (loss). The board has designated certain investments as assets limited as to use for future capital improvements and therefore, such amounts are reported as long-term assets in the accompanying combined financial statements.

*Equity Interest in Joint Ventures* – The hospital records its financial interest in joint ventures using the equity method of accounting. The equity interest is determined based on the terms of the joint venture agreements and the hospital's share of the joint ventures' earnings or losses are reported as nonoperating revenue or expenses in the accompanying combined financial statements.

*Capital Assets* – Capital assets are reported at cost when purchased or fair value at the date of gift, if donated. The hospital has established a capitalization threshold of $1,000. Depreciation and amortization are calculated by the straight-line method to allocate the cost of the assets (other than land) over their estimated useful lives, which range from three to 20 years for equipment and 10 to 40 years for buildings and land improvements. Right-of-use assets associated with the use of buildings and equipment held under lease and subscription

obligations are amortized using the straight-line method over the shorter of the estimated useful life or the lease or subscription term. This amortization is included with depreciation expense and as part of accumulated depreciation and amortization in the combined financial statements. Costs of maintenance and repairs are charged to expense when incurred. The hospital periodically reviews capital assets for indications of potential impairment. Management does not believe any impairment exists as of June 30, 2024.

*Intangible Assets* – Intangible assets are amortized over their estimated useful life and included in other assets in the combined financial statements.

*Compensated Absences* – The hospital's employees earn paid time off at varying rates depending on years of service. An accrual for paid time off is recorded in the period in which the employee earns the right to the compensation. Prior to July 1, 2015, employees also earned sick leave benefits based on varying rates depending on years of service and accumulated sick leave up to a specified maximum. Employees were not paid for accumulated sick leave if they left before retirement. However, employees who retired after the age of 60 could convert accumulated sick leave to termination payments. The hospital's paid time off policy was amended effective July 1, 2015, to eliminate future sick pay accruals and freeze existing sick pay accrual amounts at their June 30, 2015, amounts. The estimated amount of sick leave, which will ultimately be payable as termination payments, totals approximately $477,000 on June 30, 2024, and is reported as an other long-term liability in the combined financial statements. Due to uncertainties in this estimate, it is at least reasonably possible that management's estimate could change in 2025.

*Pensions* – Pension amounts (net pension liability, deferred outflows of resources and deferred inflows of resources related to the pension and pension expense, fiduciary net position of the hospital's pension plan (the Plan) and additions to or deductions from the Plan's fiduciary net position) have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Net Position* – Net investment in capital assets consists of capital assets, net of accumulated depreciation and amortization and reduced by the balances of any outstanding borrowings used to finance the purchase or construction of those assets. Restricted expendable net position consists of assets that must be used for a particular purpose that are either externally imposed by creditors, grantors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Unrestricted net position is the remaining net assets that do not meet the definition of net investment in capital assets or restricted expendable.

*Net Patient Service Revenue* – Net patient service revenue is reported as services are rendered at estimated net realizable amounts, including estimated retroactive revenue adjustments under reimbursement agreements with third-party payers. Estimated settlements under third-party reimbursement agreements are accrued in the period the related services are rendered and adjusted in future periods as final settlements are determined. An estimated provision for bad debts is included in net patient service revenue.

*Operating Activities* – The hospital defines operating activities as reported on the Combined Statements of Revenues, Expenses, and Changes in Net Position as those that generally result from exchange transactions, such as payments for providing services and payments for goods and services received. Non-exchange transactions, including contributions and grants, as well

as investment income (loss) and interest expense, are considered nonoperating revenue and expenses.

*Contributions and Grants* – Revenues from contributions and grants are recognized when all eligibility requirements are met. Contributions and grants may be restricted for specific operating purposes or for capital purposes. Amounts that are unrestricted or that are restricted to a specific operating purpose are reported as nonoperating revenue. Amounts restricted to capital acquisitions, if any, are reported after nonoperating revenue and expenses.

*Income Taxes* – The hospital meets the Internal Revenue Service definition of a governmental unit and is exempt from federal income taxes. MRMG and the Foundation are exempt from federal income taxes as 501©(3) organizations. On June 30, 2024, management does not believe the hospital holds any uncertain tax positions that would require financial statement recognition or disclosure.

*Reclassification of Prior Year* – Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.

## *C. Patient Service Revenue and Accounts Receivable*

The hospital has agreements with various third-party payers that provide for payments to the hospital at amounts different from established rates. The difference between the rates charged and the estimated payments from third-party payers is recorded as a reduction of gross patient service charges. Revenue for patient service charges has been adjusted to the amounts estimated to be receivable under third-party payer arrangements. Amounts recorded under these contractual arrangements are subject to review and final determination by various program intermediaries. Management believes that adequate provision has been made for any adjustments, which may result from such reviews. However, due to uncertainties in the estimates, it is at least reasonably possible that management's estimates will change in 2025. Net patient service revenue for the year ended June 30, 2024, was not significantly impacted due to adjustments of estimates or final settlements of prior periods.

A summary of the payment arrangements with significant third-party payers follows:

*Medicare* – Inpatient acute care services and outpatient services rendered to Medicare program beneficiaries are paid primarily on a prospective basis. These rates vary according to a patient classification system that is based on clinical diagnosis, procedures utilized, and other factors. The Medicare program continues to reimburse certain other services based on a per diem or on a percentage of cost up to predetermined limits. The hospital also receives additional payments from the Medicare program for providing services to a disproportionate share of Medicaid (TennCare) and other low-income patients and such amounts are not guaranteed in future periods.

Approximately $18,800,000 of net patient accounts receivable are due from the Medicare program on June 30, 2024.

*TennCare* – The State of Tennessee's Medicaid waiver program (TennCare) provides coverage through several managed care organizations. TennCare reimbursement for both inpatient and outpatient services is based upon prospectively determined rates and per-diem amounts. Approximately $4,200,000 of net patient accounts receivable are from payers under the TennCare program on June 30, 2024. During 2024, the hospital received additional

distributions under the TennCare Essential Access, federal matching, and other programs totaling approximately $12,160,000. In 2024, the hospital received a one-time, nonrecurring additional payment through TennCare Programs. Future distributions under these programs are not guaranteed. Such amounts are subject to potential recoupment.

*Other Payers* – The hospital has also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations. The basis for payment to the hospital under these agreements includes prospectively determined rates, discounts from established charges, and prospectively determined per-diem amounts.

*Charity Care* – The hospital provides care without charge to patients who meet certain criteria under its charity care policy. Because the hospital does not pursue collection of amounts determined to qualify as charity care, they are not reported as net patient revenue. The estimated direct and indirect costs of providing these services totaled approximately $6,500,000 in 2024. Such costs are determined using a ratio of cost to charges analysis with indirect cost allocated under a reasonable and systematic approach.

A reconciliation of the hospital's amount of services provided to patients at established rates to net patient service revenue is as follows for the year ended 2024:

| | | |
|---|---|---|
| Patient Service Charges | $ | 1,690,421,850 |
| Less: Contractual Adjustments | | (1,212,121,646) |
| Less: Provision for Bad Debts | | (30,214,194) |
| Less: Charity Care | | (29,112,692) |
| Total | $ | 418,973,318 |

## *D. Cash, Cash Equivalents, Certificates of Deposit, Investments, and Assets Limited as to Use*

The carrying amount of deposits and investments included in the hospital's statement of net position is as follows on June 30, 2024:

| | | |
|---|---|---|
| Bank Deposits | $ | 101,399,702 |
| Investments | | 84,281,612 |
| Total | $ | 185,681,314 |

These amounts are included in the financial statements as follows:

| | | |
|---|---|---|
| Cash and Cash Equivalents | $ | 98,633,289 |
| Certificates of Deposit | | 348,126 |
| Investments | | 4,414,425 |
| Assets Limited As to Use | | 82,285,474 |
| Total | $ | 185,681,314 |

The hospital holds deposits primarily in banks participating in the State of Tennessee Collateral Pool and in banks that provide collateral for all deposits, or banks that are members of the Federal Deposit Insurance Corporation (FDIC).

Additionally, the hospital's deposits in financial institutions are required by state statute to be secured and collateralized by the institutions. Collateral requirements are not applicable for financial institutions that participate in the State of Tennessee's Collateral Pool. 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 collateral pool. The securities pledged to protect these accounts are pledged in the aggregate rather than against each individual 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.

On June 30, 2024, the hospital's bank balances for deposits totaled $100,245,759, a majority of which was insured by the FDIC or by the bank's participation in the State of Tennessee's collateral pool. Deposits totaling $467,674 are collateralized by securities held by a financial institution and pledged as collateral for the hospital's deposits.

The estimated fair values and maturities for investments, all of which were held in the hospital's name by a custodial bank that is an agent of the hospital, are as follows on June 30, 2024:

| Investment Type | Maturity | | Amount |
|---|---|---|---|
| Mutual Funds - Fixed Income | N/A | $ | 22,331,676 |
| Mutual Funds - Equity | N/A | | 47,480,984 |
| U.S. Government Agency Bonds | Less than 1 year | | 985,277 |
| U.S. Government Agency Bonds | 1 to 5 years | | 3,297,044 |
| U.S. Government Agency Bonds | 6 to 10 years | | 2,846,573 |
| Corporate and Municipal Bonds | Less than 1 year | | 1,624,855 |
| Corporate and Municipal Bonds | 1 to 5 years | | 4,374,338 |
| Corporate and Municipal Bonds | 6 to 10 years | | 1,340,865 |
| Total | | $ | 84,281,612 |

The hospital was formed under the provisions of the private acts. Therefore, available funds are invested in accordance with a formal investment policy that is approved by the board.

*Interest Rate Risk* – As a means to limiting its exposure to fair value losses by rising interest rates, the hospital's investment policy limits investment in U.S. treasury securities, U.S. government agency bonds or notes, corporate bonds, and municipal bonds to those with maturities of less than ten years.

*Credit Risk* – The hospital's investment policy restricts investments in corporate bonds to those with a credit rating of at least BBB and municipal bonds to those with a rating of at least AA. Mutual fund's underlying investments must meet the same credit ratings as other investments. The hospital's mutual fund investments are not rated. The credit rating of the hospital's U.S. government agency, corporate, and municipal bonds is as follows on June 30, 2024:

| Rating | | Carrying Amount |
|---|---|---|
| AA\AAA | $ | 7,566,652 |
| A | | 4,032,000 |
| BBB | | 2,680,666 |
| Non-rated | | 189,634 |
| Total | $ | 14,468,952 |

*Concentration of Credit Risk* – The hospital's investment policy limits investments in corporate bonds to 60 percent of total investments with no security issuer exceeding five percent of total investments and municipal bonds to 25 percent of total investments with no security issuer exceeding five percent of total investments. There is no limit on investments in U.S. treasury securities, U.S. government agency bonds, or notes. Mutual funds containing corporate bonds should not exceed 50 percent of total investments, and a single mutual fund should not exceed 25 percent of total investments. Equity investments cannot exceed 55 percent of total investments. An investment in a single equity mutual fund should not exceed 15 percent of total investments.

*Custodial Credit Risk* – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the hospital will not be able to recover the value of its investment or collateral. All investments are in the hospital's name at a custodial bank.

## *E. Capital Assets*

A summary of changes in capital assets and related accumulated depreciation for the year ended June 30, 2024, is as follows:

| | Balance 7-1-23 | Additions/ Reclasses | Retirements/ Transfers | Balance 6-30-24 |
|---|---|---|---|---|
| Capital Assets Depreciated: | | | | |
| Land Improvements | $ 6,119,458 | $ 0 | $ 0 | $ 6,119,458 |
| Buildings | 208,851,589 | 1,027,858 | 4,536,569 | 214,416,016 |
| Equipment | 288,781,573 | 8,173,652 | 3,815,745 | 300,770,970 |
| Total Capital Assets Depreciated | $ 503,752,620 | $ 9,201,510 | $ 8,352,314 | $ 521,306,444 |
| Less Accumulated Depreciation For: | | | | |
| Land Improvements | $ 5,573,013 | $ 123,357 | $ 0 | $ 5,696,370 |
| Buildings | 174,816,394 | 5,431,462 | (2,621) | 180,245,235 |
| Equipment | 231,888,475 | 15,036,894 | (1,453,927) | 245,471,442 |
| Total Accumulated Depreciation | $ 412,277,882 | $ 20,591,713 | $ (1,456,548) | $ 431,413,047 |
| Total Capital Assets Depreciated, Net | $ 91,474,738 | $ (11,390,203) | $ 9,808,862 | $ 89,893,397 |
| Capital Assets Being Amortized: | | | | |
| Right-of-use assets-subscriptions | $ 8,254,954 | $ 6,455,547 | $ 0 | $ 14,710,501 |
| Right-of-use assets-leases | 22,886,631 | 1,155,444 | (286,869) | 23,755,206 |
| Less Accumulated Amortization | (12,246,747) | (5,870,066) | 230,765 | (17,886,048) |
| Total Capital Assets Amortized, Net | $ 18,894,838 | $ 1,740,925 | $ (56,104) | $ 20,579,659 |
| Capital Assets Not Depreciated: | | | | |
| Land | $ 7,509,086 | $ 1,050,500 | $ 0 | $ 8,559,586 |
| Construction in Progress | 3,406,291 | 27,873,614 | (10,604,917) | 20,674,988 |
| Total Capital Assets Not Depreciated | $ 10,915,377 | $ 28,924,114 | $ (10,604,917) | $ 29,234,574 |
| Total Capital Assets, Net | $ 121,284,953 | $ 19,274,836 | $ (852,159) | $ 139,707,630 |

Construction in progress on June 30, 2024, consists of facility renovations and information system upgrades, and the total estimated costs required to complete these projects is approximately $57,919,000.

The hospital has recorded right-of-use lease and subscription assets in accordance with GASB Statement No. 87 and Statement No. 96, respectively. The right-of-use assets are initially measured at an amount equal to the initial measurement of the related liability plus any payments made prior to the agreement term, less any incentives, plus any implementation costs that can be capitalized. The right-of-use assets are amortized on a straight-line basis over the

life of the related agreement. Further discussion regarding the related lease and subscription liabilities can be found in Note VI.G.

## *F. Long-term Debt*

Long-term debt consists of the following as of June 30, 2024:

| | |
|---|---|
| **Bonds Payable** | |
| Series 2015, Maury County General Obligation Refunding and Public Improvement Bonds issued on behalf of the hospital, with interest rates ranging from 3 to 5%, and the final payment due April 1, 2027. | $ 6,145,000 |
| Plus unamortized premiums | 895,086 |
| Total Bonds Payable, Net of Unamortized Premiums | $ 7,040,086 |
| **Other Long-term Debt** | |
| Term Loan | $ 26,142,359 |
| Total Other Long-term Debt | $ 26,142,359 |
| Total debt | $ 33,182,445 |
| Less: current portion | 4,831,084 |
| Total long-term debt | $ 28,351,361 |

The hospital's bonds payable are general obligation bonds of Maury County, Tennessee. The bonds were issued for the purpose of acquiring capital assets or for the retirement of previously outstanding bonds and notes and to pay issuance costs. The bonds are secured by unlimited ad valorem taxes on all taxable property within the county, which would be utilized in the event of a payment default by the hospital.

The Series 2015 Bonds were issued to finance the constructing, repairing, renovating, and equipping of the hospital in addition to prepaying the hospital's outstanding notes payable and the remaining portion of the Series 2006 Bonds. The Series 2015 Bonds maturing on or after April 1, 2026, are subject to redemption prior to maturity at the option of the county on April 1, 2025, or thereafter, at a redemption price of par plus accrued interest.

During 2018, the hospital entered into a construction line of credit with a financial institution to finance capital contributions to a joint venture project for the construction of a behavioral health hospital. The total amount available under this construction loan was $15,000,000 and the balance drawn was to be repaid monthly over a period of ten years. During the year ended June 30, 2020, the line of credit converted to a term loan with monthly principal and interest payments and a maturity date of October 20, 2029. The outstanding balance bears interest at a rate of 3.7 percent. The term loan is secured by investment accounts held by the lender. A default on this loan is defined by events, including non-payment, false statements, insolvency, failure of affirmative covenants, creditor or forfeiture percentages, a change in ownership of greater than 25 percent, or an adverse change in the borrower's financial condition. If the loan were to go into default, at the lender's option, the loan would be due immediately in full. The loan does not contain any subjective acceleration clauses.

During the year ended June 30, 2022, the hospital executed a $20,000,000 term loan with a financial institution with a 15-year term and a maturity date of February 3, 2037. The loan

bears interest at three percent for the first 10 years of payments, and at the Prime Rate less .25% for the final five years of the term. The term loan is secured by investment accounts held by the lender. A default of this loan is defined by events, including non-payment, false statements, insolvency, failure of affirmative covenants, creditor or forfeiture percentages, a change in ownership greater than 25%, or an adverse change in the borrower's financial condition. If the loan were to go into default, at the lender's option, the loan would be due immediately in full. The loan does not contain any subjective acceleration clauses.

The hospital's scheduled payments on bonds payable (excluding unamortized premiums) and the term loans as of June 30, 2024, follows:

| Year Ending | Bonds Payable | | Direct Borrowings & Placements | |
|---|---|---|---|---|
| June 30 | Principal | Interest | Principal | Interest |
| 2025 | $ 2,170,000 | $ 227,750 | $ 2,661,084 | $ 802,684 |
| 2026 | 1,955,000 | 119,250 | 2,752,895 | 710,874 |
| 2027 | 2,020,000 | 60,600 | 2,847,907 | 615,861 |
| 2028 | 0 | 0 | 2,946,233 | 517,535 |
| 2029 | 0 | 0 | 3,047,991 | 415,778 |
| 2030-2034 | 0 | 0 | 7,706,943 | 1,186,459 |
| 2035-2039 | 0 | 0 | 4,179,306 | 170,719 |
| Total | $ 6,145,000 | $ 407,600 | $ 26,142,359 | $ 4,419,910 |

A schedule of changes in long-term debt for the year ended June 30, 2024, is as follows:

| | Balance 7-1-23 | Additions/ Amortization | Payments/ Maturities | Balance 6-30-24 | Amounts Due Within One Year |
|---|---|---|---|---|---|
| Bonds payable | $ 8,375,000 | $ 0 | $ (2,230,000) | $ 6,145,000 | $ 2,170,000 |
| Unamortized premiums | 1,220,572 | (325,486) | 0 | 895,086 | 0 |
| Other long-term debt | 28,698,412 | 0 | (2,556,053) | 26,142,359 | 2,661,084 |
| Total | $ 38,293,984 | $ (325,486) | $ (4,786,053) | $ 33,182,445 | $ 4,831,084 |

Debt carried by the hospital's discretely presented component units consists of the following as of June 30, 2024:

| **Promissory Notes Payable** | |
|---|---|
| ENDO Promissory Note | |
| Fixed monthly principal and interest payments of $53,797, with interest rate of 3.25%, and the final payment due July 22, 2027. | $ 1,884,549 |
| Total promissory notes payable | $ 1,884,549 |
| Less: Current portion | $ 592,174 |
| Total | $ 1,292,375 |

During 2016, the hospital's discretely presented component units entered into a promissory note payable of approximately $590,000. The note bore interest at a rate of 3.80%. Principal and interest payments were due through August 2023.

During 2022, the hospital's discretely presented component units entered into a promissory note payable of approximately $2,970,000. The outstanding balance bears interest at a rate of 3.25%. Principal and interest payments are due through July 2027.

Scheduled payments on notes payable carried by the hospital's discretely presented component units (excluding unamortized debt issuance costs) as of June 30, 2024, are as follows:

| Year Ending June 30 | Notes Payable | |
|---|---|---|
| | Principal | Interest |
| 2025 | $ 592,174 | $ 53,412 |
| 2026 | 611,963 | 33,602 |
| 2027 | 623,436 | 13,130 |
| 2028 | 56,976 | 145 |
| Total | $ 1,884,549 | $ 100,289 |

A schedule of changes in long-term debt of the discretely presented component units for the year ended June 30, 2024, is as follows:

| | Balance 7-1-23 | Payments/ Maturities | Balance 6-30-24 | Amounts Due Within One Year |
|---|---|---|---|---|
| Notes payable | $ 2,466,576 | $ (582,027) | $ 1,884,549 | $ 592,174 |
| Total | $ 2,466,576 | $ (582,027) | $ 1,884,549 | $ 592,174 |

## *G. Lease and Subscription Liabilities*

The hospital has entered into agreements to lease certain equipment and property. The lease agreements qualify as other than short-term leases under GASB Statement No. 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

There is a significant amount of agreements entered into with various vendors. There are no variable payment components for any lease. Each lease liability is measured at various discount rates based on the terms, date of service, classification of item and other factors pertaining to the contract. The associated right-of-use assets are discussed in more detail in Note VI.E.

A schedule of changes in the hospital's lease liabilities is as follows:

| | Balance 7-1-23 | Additions | Reductions | Balance 6-30-24 | Amounts Due Within One Year |
|---|---|---|---|---|---|
| Building | $ 11,634,203 | $ 513,763 | $ (1,665,454) | $ 10,482,512 | $ 2,043,357 |
| Equipment | 3,918,617 | 189,962 | (1,550,094) | 2,558,485 | 607,160 |
| Total | $ 15,552,820 | $ 703,725 | $ (3,215,548) | $ 13,040,997 | $ 2,650,517 |

The hospital leases equipment and property under lease agreements which expire at various dates. Future minimum lease payments under leases are as follows:

| Year Ending June 30 | Principal Payments | Interest Payments | Total |
|---|---|---|---|
| 2025 | $ 2,650,517 | $ 338,450 | $ 2,988,967 |
| 2026 | 2,303,018 | 266,958 | 2,569,976 |
| 2027 | 1,983,460 | 207,788 | 2,191,248 |
| 2028 | 1,161,258 | 161,308 | 1,322,566 |
| 2029 | 671,277 | 146,130 | 817,407 |
| 2030-2034 | 2,445,160 | 409,946 | 2,855,106 |
| 2035-2039 | 1,697,046 | 150,358 | 1,847,404 |
| 2040-2044 | 129,261 | 506 | 129,767 |
| Total | $ 13,040,997 | $ 1,681,444 | $ 14,722,441 |

The hospital has also entered into certain SBITAs. The agreements qualify as other than short-term under GASB Statement No. 96 and, therefore, have been recorded at the present value of the future minimum payments as of the date of their inception.

There are no variable payment components for any agreement. Each subscription liability addition during 2024 was measured at a 3% discount rate. The associated right-to-use subscription asset is discussed in more detail in Note VI.E.

| | Balance 7-1-23 | Additions | Reductions | Balance 6-30-24 | Amounts Due Within One Year |
|---|---|---|---|---|---|
| Total subscription Liabilities | $ 2,711,596 | $ 6,017,008 | $ (2,116,124) | $ 6,612,480 | $ 1,571,099 |

The hospital has subscription liabilities that expire at various dates. Future minimum agreement payments under the subscription liabilities are as follows:

| Year Ending June 30 | Principal Payments | Interest Payments | Total |
|---|---|---|---|
| 2025 | $ 1,571,099 | $ 173,825 | $ 1,744,924 |
| 2026 | 1,328,042 | 130,045 | 1,458,087 |
| 2027 | 899,980 | 99,141 | 999,121 |
| 2028 | 937,722 | 71,348 | 1,009,070 |
| 2029 | 923,692 | 43,302 | 966,994 |
| 2030 | 951,945 | 14,784 | 966,729 |
| Total | $ 6,612,480 | $ 532,445 | $ 7,144,925 |

## *H. Lease Receivable*

The hospital has entered into agreements with various parties to provide buildings and equipment. Non-cancelable lease terms range from two years to 10 years. Approximate monthly minimum lease payments range from $100 to $42,000. The lease receivables are measured as the present value of the future minimum rent payments expected to be received during the lease term at a discount rate of three percent. During the year ended June 30, 2024, the hospital recognized approximately $1,610,000 of lease revenue. During the year ended June 30, 2024, the hospital recognized approximately $184,000 of interest revenue included with rental revenue in other operating revenue in the Statement of Revenue, Expenses and Changes in Net Position under the various leases.

## *I. Pension Plan*

*Plan Description* – The hospital sponsors and is the plan administrator of the Maury Regional Hospital Retirement Plan (the Plan), a single-employer public retirement system (PERS), accounted for as a separate entity from the hospital. The purpose of the plan is to provide retirement, death, and certain other benefits to employees as specified in the plan. Although it has not expressed any intention to do so, the hospital has the right under the plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in the Employee Retirement Income Security Act of 1974. The plan's financial report may be obtained by contacting Human Resources at (931) 381-1111, extension 1089.

The plan was amended effective May 1, 1997, to stop accrual of benefit service on April 30, 1997, for participants who made an irrevocable election to participate in the Maury Regional Healthcare System 403(b) plan on May 1, 1997, 1998, or 2001. Employees hired after May 1, 1997, are not eligible to participate in the plan.

*Benefits Provided* – In addition to normal retirement benefits, the plan also provides for early retirement and death benefits. Retirement benefits are calculated as a percent of the employee's highest average compensation during 60 consecutive months of the last 120 months of employment. Employees earn full retirement benefits once an employee has reached the age of 65. Early retirement benefits are available once an employee has reached age 55 and five years of service at a reduced rate based on age. Death benefits equal the actuarial equivalent

value of the employee's vested accrued benefit as of the date of death. An employee who terminates service for other reasons after five years of credited service will receive retirement benefits at the normal retirement date.

*Employees Covered* – At of April 30 (the measurement date), the following employees were included in the plan:

| | |
|---|---|
| Active Employees - Accruing Benefits | 22 |
| Active Employees - Frozen Benefits | 143 |
| Inactive Employees with Deferred Benefits | 229 |
| Disabled | 4 |
| Inactive Employees Currently Receiving Benefits | 599 |
| Total | 997 |

*Contributions* – The hospital funds the plan as contributions are approved by the Board of Trustees based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned during the year with an additional amount to finance any unfunded accrued liability.

*Net Pension Liability* – The hospital's net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 30, 2024. The total pension liability in the actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement as of April 30:

| | |
|---|---|
| Inflation | 2.5% |
| Salary Increases | 4% to 7.5% |
| Investment Rate of Return | 7.25% |
| Discount Rate | 7.25% |

Mortality rates were based on the Internal Revenue Service (IRS) 2024 Static Mortality Table (based on RP-2014 Mortality Table with generational mortality improvement scale MP-2021). The actuarial valuation method used was entry age normal method.

The long-term expected rate of return on pension plan investments was determined using a method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized as follows as of April 30:

| Asset Class | Target Allocation | |
|---|---|---|
| Domestic Equity | 40 | % |
| International Equities | 10 | |
| Total Fixed Income | 37.5 | |
| Real Estate | 10 | |
| Cash | 2.5 | |

| Asset Class | Long-term Expected Real Rate of Return | |
|---|---|---|
| Large Cap Equities | 7.4 | % |
| Small Cap Equities | 7.8 | |
| International Equities | 7.8 | |
| Emerging Market Equities | 8.6 | |
| Real Estate | 6.3 | |
| Fixed Income | 4.8 | |

The pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees assuming the actuarially determined contributions are made each year, although not required by the funding policy. Therefore, the discount rate for determining the total pension liability is equal to the long-term expected rate of return on pension plan investments.

*Changes in the Net Pension Liability* – Changes in the hospital's net pension liability are as follows for the year ended June 30, 2024:

| | Increase (Decrease) | | |
|---|---|---|---|
| | Total Pension Liability (a) | Plan Fiduciary Net Position (b) | Net Pension Liability (a)-(b) |
| Balance, June 30, 2023 | $ 54,381,261 | $ 41,216,890 | $ 13,164,371 |
| Changes for the year: | | | |
| Service Cost | $ 175,342 | $ 0 | $ 175,342 |
| Interest | 3,803,332 | 0 | 3,803,332 |
| Liability Gains or Losses | (696,299) | 0 | (696,299) |
| Assumption Changes | (736,434) | 0 | (736,434) |
| Benefit Payments | (4,193,711) | (4,193,711) | 0 |
| Administrative Expenses | 0 | (121,080) | 121,080 |
| Investment Income (Loss) | 0 | 2,941,060 | (2,941,060) |
| Employer Contributions | 0 | 1,460,000 | (1,460,000) |
| Balance, June 30, 2024 | $ 52,733,491 | $ 41,303,159 | $ 11,430,332 |

The plan's fiduciary net position as a percentage of the total pension liability was approximately 78 percent as of June 30, 2024, as measured at April 30, 2024.

The following presents the net pension liability of the hospital calculated using the current discount rate of 7.25 percent, as well as what the net pension liability would be if it was calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

| Maury Regional Hospital | 1% Decrease 6.25% | Current Discount Rate 7.25% | 1% Increase 8.25% |
|---|---|---|---|
| Net Pension Liability | $ 15,800,736 | $ 11,430,332 | $ 7,604,027 |

*Pension Expense and Deferred Outflows and Deferred Inflows of Resources* – For the year ended June 30, 2024, the hospital recognized pension expense of $638,289. On June 30, 2024, the hospital reported deferred outflows of resources and deferred inflows of resources from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Experience gains or losses | $ 0 | $ 696,299 |
| Assumption changes | 736,464 | 0 |
| Investment gains or losses | 2,342,039 | (400,056) |
| Total | $ 3,078,503 | $ 296,243 |

Deferred outflows of resources and deferred inflows of resources related to actual and expected investment earnings related to pensions are aggregated and reported as a net deferred outflow of resources in the Combined Statement of Net Position.

Amounts reported as deferred outflows and deferred inflows of resources related to pensions, net, will be recognized in pension expense (income) as follows:

| Year Ending June 30 | Amount |
|---|---|
| 2025 | $ (124,602) |
| 2026 | 2,284,798 |
| 2027 | 636,864 |
| 2028 | (14,800) |

## *J. Other Retirement Plans*

The hospital sponsors and administers Maury Regional Healthcare System 403(b) Savings Plan and Maury Regional Medical Group 401(k) Savings Plan. These defined contribution plans cover substantially all hourly and salaried employees. Voluntary contributions may be made by the participants as a percentage of annual compensation not to exceed Internal Revenue Service limits. The hospital's contribution to the 403(b) plan consists of a matching contribution equal to 100 percent of the first three percent of annual compensation and an additional matching contribution equal to 125 percent of the employees' contribution from four to five percent of annual compensation if the employee had five or more years of service. Employees become vested in the 403(b) plan's matching contributions after five years of service. Employees are immediately fully vested in matching contributions to the 401(k) plan. Forfeitures of $128,057 were utilized to offset employer expenses during the year ended June 30, 2024, for the 403(b) plan. The hospital's contribution to the 401(k) plan consists of a matching contribution equal to 100 percent of the first 4.4 percent of annual compensation. The hospital's total contribution for the year ended June 30, 2024, was approximately $5,770,000. Hospital employees' total contributions for the year ended June 30, 2024, were approximately $11,462,000.

## *K. Other Long-Term Liabilities*

Other long-term liabilities, and the related activity, consist of the following:

| | Balance July 1, 2023 | Compensation Earned | Payments/ Adjustments | Balance June 30, 2024 |
|---|---|---|---|---|
| Employee benefits | $ 869,899 | $ 0 | $ (260,080) | $ 609,819 |
| Deferred compensation | 48,362 | 46,364 | 0 | 94,726 |
| Reserve for claim audits | 1,930,953 | 0 | 0 | 1,930,953 |
| | $ 2,849,214 | $ 46,364 | $ (260,080) | $ 2,635,498 |

## *L. Commitments and Contingencies*

*General Liability Claims* – The hospital is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The hospital maintains commercial insurance coverage for each of those risks of loss. Management believes such coverage is sufficient to preclude any significant losses to the hospital.

*Malpractice Liability Claims* – The hospital is subject to claims and suits arising in the ordinary course of business from services provided to patients. Losses against the hospital are limited by the Tennessee Governmental Tort Liability Act to $300,000 for injury or death per person and $700,000 per occurrence. However, claims against healthcare practitioners are not subject to these limits. The hospital maintains professional liability insurance on a claims-made basis with limits of $1,000,000 per occurrence with a retention of $250,000 per claim and a $3,000,000 annual aggregate with a $750,000 annual aggregate retention. The hospital has estimated and recorded a current liability for reported claims totaling approximately $760,000 on June 30, 2024. In management's opinion, the hospital is currently not a party to any proceeding, the ultimate resolution of which will have a material adverse effect on the hospital's results of operations or financial condition. The hospital has not estimated any liability for incurred but not reported claims.

*Workers' Compensation Claims* – The hospital is covered for workers' compensation claims through an insurance policy with a per claim and policy limit of $300,000. Management has recorded an accrual for the estimated liability related to claims reported as of June 30, 2024. The hospital has not estimated any liability for incurred but not reported claims.

*Healthcare Benefits* – The hospital maintains a partially self-insured healthcare plan to provide reimbursement for covered expenses incurred as a result of illness or injury to covered employees and dependents. Stop-loss insurance is purchased for annual claims per individual exceeding $250,000. The hospital has estimated and recorded a current liability for healthcare claims incurred but not yet reported totaling approximately $1,557,000 on June 30, 2024.

*Healthcare Industry* – The healthcare industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government healthcare program participation requirements, reimbursement for patient services, Medicare fraud and abuse and under the provisions of the Health Insurance Portability and Accountability Act of 1996, patient records privacy and security. Government activity has increased with respect to investigations and allegations concerning possible violations of fraud and abuse statutes and regulations by healthcare providers. Violations of these laws and regulations could result in expulsion from government healthcare programs together with the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed.

Compliance with such laws and regulations can be subject to future government review and interpretation as well as regulatory actions unknown or unasserted at this time. Management believes that any amounts payable related to audits through the Medicare Recovery Audit Contractor program, or similar initiatives, have been estimated and recorded as a noncurrent liability in the combined financial statements; and therefore, any additional impact on the combined financial statements will not be significant. However, due to the uncertainties involved, management's estimate could change in the near future.

## *M. Fair Value Measurement*

The hospital categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the value inputs used to measure the fair value of the asset. *Level 1* inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets; *Level 2* inputs are other observable inputs; and *Level 3* inputs are unobservable. The hospital has the following recurring fair value measurements for investments on June 30, 2024:

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| Investment by Fair Value Level | Carrying Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Mutual Funds - Fixed Income | $ 22,331,676 | $ 22,331,676 | $ 0 | $ 0 |
| Mutual Funds - Equity | 47,480,984 | 47,480,984 | 0 | 0 |
| U.S. Governmental Agency Bonds | 7,128,894 | 0 | 7,128,894 | 0 |
| Corporate and Municipal Bonds | 7,340,058 | 0 | 7,340,058 | 0 |
| Total | $ 84,281,612 | $ 69,812,660 | $ 14,468,952 | $ 0 |

Fiduciary Activities Assets:

| | Carrying Value | Quoted Prices in Active Markets (Level 1) | Net Asset Value (NAV) |
|---|---|---|---|
| Investments within the Fair Value Hierarchy: | | | |
| Mutual Funds - Fixed Income | $ 11,482,576 | $ 11,482,576 | $ 0 |
| Mutual Funds - Equity | 29,121,807 | 29,121,804 | 0 |
| | $ 40,604,383 | $ 40,604,380 | $ 0 |

The fair value of investments in U.S. government agency bonds, municipal bonds, and corporate bonds is estimated based on matrix pricing of similar assets or market corroborated pricing.

The preceding investment valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes the Plan's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of the certain financial instruments could result in a different fair value measurement at the reporting date.

## *N. Blended Component Unit Information*

Condensed financial information of the hospital's blended component units is as follows:

**Statements of Net Position**
June 30, 2024

| | Hospital | MRMG | Foundation | Elimi-nations | Hospital (Blended) |
|---|---|---|---|---|---|
| Assets | | | | | |
| Current assets | $ 170,290,158 | $ 3,737,897 | $ 4,112,952 | $ (575,462) | $ 177,565,545 |
| Due (to) from affiliates | (433,786) | 1,004,309 | 0 | (518,008) | 52,515 |
| Capital assets, net | 140,604,677 | 2,009,591 | 0 | (2,906,638) | 139,707,630 |
| Other assets | 109,802,632 | 391,942 | 0 | (10,891,356) | 99,303,218 |
| Total Assets | $ 420,263,681 | $ 7,143,739 | $ 4,112,952 | $ (14,891,464) | $ 416,628,908 |
| Deferred Outflows of Resources | | | | | |
| Pension adjustments | $ 2,782,260 | $ 0 | $ 0 | $ 0 | $ 2,782,260 |
| Combined Assets and Deferred Outflows of Resources | $ 423,045,941 | $ 7,143,739 | $ 4,112,952 | $ (14,891,464) | $ 419,411,168 |
| Liabilities | | | | | |
| Current liabilities | $ 51,287,315 | $ 6,023,493 | $ 0 | $ (1,093,470) | $ 56,217,338 |
| Long-term debt & lease obligations | 45,208,235 | 504,937 | 0 | (1,929,950) | 43,783,222 |
| Other liabilities | 14,065,830 | 0 | 0 | 0 | 14,065,830 |
| Total Liabilities | $ 110,561,380 | $ 6,528,430 | $ 0 | $ (3,023,420) | $ 114,066,390 |
| Deferred Inflows of Resources | | | | | |
| Leases | $ 44,622,970 | $ 0 | $ 0 | $ (2,906,638) | $ 41,716,332 |
| Net Position | | | | | |
| Net investment in capital assets | $ 85,736,504 | $ 1,025,570 | $ 0 | $ 109,634 | $ 86,871,708 |
| Unrestricted | 182,125,087 | (410,261) | 4,112,952 | (9,071,040) | 176,756,738 |
| Total Net Position | $ 267,861,591 | $ 615,309 | $ 4,112,952 | $ (8,961,406) | $ 263,628,446 |
| Combined Liabilities, Deferred Inflows, and Net Position | $ 423,045,941 | $ 7,143,739 | $ 4,112,952 | $ (14,891,464) | $ 419,411,168 |

**Statements of Revenues, Expenses, and Changes in Net Position**

For the Year Ended June 30, 2024

| | Hospital | MRMG | Foundation | Elimi-nations | Hospital (Blended) |
|---|---|---|---|---|---|
| Operating Revenue | | | | | |
| Net patient service revenue | $ 399,845,325 | $ 19,127,993 | $ 0 | $ 0 | $ 418,973,318 |
| Other operating revenue | 37,867,128 | 8,764,463 | 0 | (12,633,903) | 33,997,688 |
| Total Operating Revenue | $ 437,712,453 | $ 27,892,456 | $ 0 | $ (12,633,903) | $ 452,971,006 |
| Operating Expenses | 402,209,126 | 33,365,952 | 1,006,907 | (12,993,030) | 423,588,955 |
| Depreciation and Amortization | 26,032,938 | 942,644 | 0 | 0 | 26,975,582 |
| Operating Income (Loss) | $ 9,470,389 | $ (6,416,140) | $ (1,006,907) | $ 359,127 | $ 2,406,469 |
| Nonoperating Revenue (Expenses) | $ 19,628,133 | $ (29,060) | $ 1,478,969 | $ (359,127) | $ 20,718,915 |
| Equity in affiliate losses | (7,487,994) | 0 | 0 | 6,481,916 | (1,006,078) |
| Interest expense | (1,501,153) | (36,718) | (2,803) | 0 | (1,540,674) |
| Excess of Revenue Over Expenses | $ 20,109,375 | $ (6,481,918) | $ 469,259 | $ 6,481,916 | $ 20,578,632 |
| Capital Contributions and Transfers | 0 | 7,683,727 | 0 | (7,683,727) | 0 |
| Change in Net Position | $ 20,109,375 | $ 1,201,809 | $ 469,259 | $ (1,201,811) | $ 20,578,632 |
| Net Position, 7-1-23 | 247,752,216 | (586,500) | 3,643,693 | (7,759,595) | 243,049,814 |
| Net Position, 6-30-24 | $ 267,861,591 | $ 615,309 | $ 4,112,952 | $ (8,961,406) | $ 263,628,446 |

**Statements of Cash Flows**

For the Year Ended June 30, 2024

| | Hospital | MRMG | Foundation | Hospital (Blended) |
|---|---|---|---|---|
| Cash Flows from Operating Activities | $ 30,217,324 | $ 1,119,942 | $ (1,426,337) | $ 29,910,929 |
| Cash Flows from Noncapital Financing Activities | 42,006,683 | 0 | 1,075,082 | 43,081,765 |
| Cash Flows from Capital and Related Financing Activities | (46,244,225) | (818,761) | 0 | (47,062,986) |
| Cash Flows from Investing Activities | 2,412,883 | (305,000) | 402,114 | 2,509,997 |
| Increase in Cash and Cash Equivalents | $ 28,392,665 | $ (3,819) | $ 50,859 | $ 28,439,705 |
| Cash and Cash Equivalents, 7-1-23 | 70,173,650 | 5,500 | 14,434 | 70,193,584 |
| Cash and Cash Equivalents, 6-30-24 | $ 98,566,315 | $ 1,681 | $ 65,293 | $ 98,633,289 |

## *O. Energy Asset Transaction*

On August 31, 2023, the hospital entered into a 25-year agreement with Maury Sustainable Energy Partners, LLC (MSEP), and Bernhard MCC, LLC to lease certain energy infrastructure assets of the hospital for a total consideration of approximately $37,200,000. In August of 2023, the hospital received an advanced lease payment of approximately $31,700,000 and $5,500,000 of assets. Substantially all of the assets are recorded as construction-in-progress on the June 30, 2024, Combined Statement of Net Position. These assets will be part of the assets leased to MSEP and will be depreciated in accordance with the hospital's depreciation

policy when placed in service. The total consideration is reported as deferred inflows of resources - leases and will be amortized as income on a straight-line basis over the 25-year term beginning September 2023. Under the agreement, MSEP will provide thermal services and operation and maintenance services to the hospital. The annual fee for the thermal services and the operation and maintenance is expensed as incurred.

On August 31, 2023, the hospital also entered into a separate "design-build" agreement, in which the hospital paid approximately $11,600,000 for the design and construction of improvement to the assets located in the central energy plant and within the interior of MRMC. Substantially all the amount is recorded as construction-in-progress on June 30, 2024. These assets will be part of the assets leased to MSEP and will be depreciated in accordance with the hospital's depreciation policy when placed in service.

# Required Supplementary Information Section

**MAURY 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 | $ 2,144,201 | $ 2,089,934 | $ 2,204,144 | $ 2,280,667 | $ 2,474,350 | $ 2,578,148 | $ 2,663,026 | $ 2,806,483 | $ 3,349,697 | $ 3,735,841 |
| Interest | 3,882,590 | 4,154,887 | 4,501,605 | 4,739,903 | 5,036,844 | 5,438,996 | 5,802,237 | 6,180,653 | 6,579,218 | 7,266,088 |
| Changes in Benefit Terms | 0 | 0 | 0 | 72,922 | 0 | 0 | 0 | 0 | 0 | 0 |
| Differences Between Actual and Expected Experience | (517,136) | 408,227 | (1,172,245) | (93,146) | 612,215 | (193,044) | (124,912) | (814,351) | 3,779,447 | 5,082,174 |
| Changes in Assumptions | 0 | 0 | 0 | 1,626,633 | 0 | 0 | 0 | 7,140,544 | 0 | 0 |
| Benefit Payments, Including Refunds of Employee Contributions | (1,773,430) | (1,876,071) | (2,412,635) | (2,452,805) | (2,638,510) | (2,722,055) | (3,075,468) | (3,453,101) | (3,820,958) | (4,016,343) |
| Net Change in Total Pension Liability | $ 3,736,225 | $ 4,776,977 | $ 3,120,869 | $ 6,174,174 | $ 5,484,899 | $ 5,102,045 | $ 5,264,883 | $ 11,860,228 | $ 9,887,404 | $ 12,067,760 |
| Total Pension Liability, Beginning | 50,510,376 | 54,246,601 | 59,023,578 | 62,144,447 | 68,318,621 | 73,803,520 | 78,905,565 | 84,170,448 | 96,030,676 | 105,918,080 |
| Total Pension Liability, Ending (a) | $ 54,246,601 | $ 59,023,578 | $ 62,144,447 | $ 68,318,621 | $ 73,803,520 | $ 78,905,565 | $ 84,170,448 | $ 96,030,676 | $ 105,918,080 | $ 117,985,840 |
| **Plan Fiduciary Net Position** | | | | | | | | | | |
| Contributions - Employer | $ 1,619,633 | $ 1,188,886 | $ 1,214,772 | $ 1,262,731 | $ 1,382,195 | $ 1,426,564 | $ 1,342,440 | $ 1,366,150 | $ 1,509,508 | $ 2,703,914 |
| Contributions - Employee | 1,251,509 | 1,288,204 | 1,314,713 | 1,366,601 | 1,492,878 | 1,543,896 | 1,625,999 | 1,655,544 | 1,835,503 | 2,096,064 |
| Net Investment Income | 8,403,420 | 1,840,671 | 1,642,233 | 7,210,480 | 5,889,629 | 5,732,929 | 4,102,370 | 22,300,886 | (4,139,150) | 6,998,023 |
| Benefit Payments, Including Refunds of Employee Contributions | (1,773,430) | (1,876,071) | (2,412,635) | (2,452,805) | (2,638,510) | (2,722,055) | (3,075,468) | (3,453,101) | (3,820,958) | (4,016,343) |
| Administrative Expense | (34,737) | (46,288) | (66,377) | (81,177) | (94,711) | (87,907) | (91,647) | (93,925) | (105,393) | (98,427) |
| Other | 0 | 0 | 0 | 5,794 | (2,782) | 0 | 0 | 0 | 0 | 0 |
| Net Change in Plan Fiduciary Net Position | $ 9,466,395 | $ 2,395,402 | $ 1,692,706 | $ 7,311,624 | $ 6,028,699 | $ 5,893,427 | $ 3,903,694 | $ 21,775,554 | $ (4,720,490) | $ 7,683,231 |
| Plan Fiduciary Net Position, Beginning | 50,018,686 | 59,485,081 | 61,880,483 | 63,573,189 | 70,884,813 | 76,913,512 | 82,806,939 | 86,710,633 | 108,486,187 | 103,765,697 |
| Plan Fiduciary Net Position, Ending (b) | $ 59,485,081 | $ 61,880,483 | $ 63,573,189 | $ 70,884,813 | $ 76,913,512 | $ 82,806,939 | $ 86,710,633 | $ 108,486,187 | $ 103,765,697 | $ 111,448,928 |
| Net Pension Liability (Asset), Ending (a - b) | $ (5,238,480) | $ (2,856,905) | $ (1,428,742) | $ (2,566,192) | $ (3,109,992) | $ (3,901,374) | $ (2,540,185) | $ (12,455,511) | $ 2,152,383 | $ 6,536,912 |
| Plan Fiduciary Net Position as a Percentage of Total Pension Liability | 109.66% | 104.84% | 102.30% | 103.76% | 104.21% | 104.94% | 103.02% | 112.97% | 97.97% | 94.46% |
| Covered Payroll | $ 25,033,043 | $ 25,736,255 | $ 26,294,779 | $ 27,331,770 | $ 29,886,214 | $ 30,880,368 | $ 32,562,684 | $ 33,078,388 | $ 36,286,302 | $ 41,922,909 |
| Net Pension Liability (Asset) as a Percentage of Covered Payroll | (20.93)% | (11.1)% | (5.43)% | (9.39)% | (10.41)% | (12.63)% | (7.8)% | (37.65)% | 5.93% | 15.59% |

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, the discretely presented water system, and the non-certified employees of the discretely presented school department.

**MAURY 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 | $ 1,188,886 | $ 1,214,772 | $ 1,214,822 | $ 1,240,278 | $ 1,281,437 | $ 1,342,440 | $ 1,366,150 | $ 1,509,508 | $ 2,703,914 | $ 3,195,978 |
| Less: Contributions in Relation to the Actuarially Determined Contribution | (1,188,886) | (1,214,772) | (1,214,822) | (1,382,195) | (1,426,564) | (1,342,440) | (1,366,150) | (1,509,508) | (2,703,914) | (3,195,978) |
| Contribution Deficiency (Excess) | $ 0 | $ 0 | $ 0 | $ (141,917) | $ (145,127) | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Covered Payroll | $ 25,736,255 | $ 26,294,779 | $ 27,331,770 | $ 29,886,214 | $ 30,880,368 | $ 32,562,684 | $ 33,078,388 | $ 36,286,302 | $ 41,922,909 | $ 45,853,342 |
| Contributions as a Percentage of Covered Payroll | 4.62% | 4.62% | 4.62% | 4.62% | 4.62% | 4.12% | 4.13% | 4.16% | 6.45% | 6.97% |

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, the discretely presented water system, and the non-certified employees of the discretely presented school department.

**MAURY COUNTY, TENNESSEE**
**Schedule of Contributions Based on Participation in the Teacher Retirement Plan of TCRS**
Discretely Presented Maury County School Department
**For the Fiscal Year Ended June 30**

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|---|---|---|---|
| Contractually Required Contribution | $ 90,615 | $ 175,025 | $ 275,722 | $ 159,372 | $ 228,356 | $ 303,420 | $ 340,746 | $ 405,193 | $ 684,603 | $ 814,529 |
| Less: Contributions in Relation to the Contractually Required Contribution | (90,615) | (175,025) | (275,722) | (390,918) | (228,356) | (303,420) | (340,746) | (405,193) | (684,603) | (814,529) |
| Contribution Deficiency (Excess) | $ 0 | $ 0 | $ 0 | $ (231,546) | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Covered Payroll | $ 2,265,347 | $ 4,375,630 | $ 6,855,637 | $ 9,560,381 | $ 11,669,765 | $ 14,900,591 | $ 17,212,289 | $ 20,143,285 | $ 23,854,941 | $ 27,611,143 |
| Contributions as a Percentage of Covered Payroll | 4.00% | 4.00% | 4.00% | 4.09% | 1.96% | 2.04% | 1.98% | 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%

**MAURY COUNTY, TENNESSEE**
**Schedule of Contributions Based on Participation in the Teacher Legacy Pension Plan of TCRS**
Discretely Presented Maury County School Department
**For the Fiscal Year Ended June 30**

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|---|---|---|---|
| Contractually Required Contribution | $ 3,965,792 | $ 3,838,582 | $ 3,584,491 | $ 3,812,269 | $ 4,241,558 | $ 4,233,841 | $ 3,961,733 | $ 4,039,965 | $ 3,362,482 | $ 2,686,891 |
| Less: Contributions in Relation to the Contractually Required Contribution | (3,965,792) | (3,838,582) | (3,584,491) | (3,812,269) | (4,241,558) | (4,233,841) | (3,961,733) | (4,039,965) | (3,362,482) | (2,686,891) |
| Contribution Deficiency (Excess) | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Covered Payroll | $ 43,870,096 | $ 42,462,443 | $ 39,688,827 | $ 42,055,947 | $ 40,575,443 | $ 39,848,390 | $ 38,544,532 | $ 38,274,532 | $ 38,699,104 | $ 39,455,081 |
| Contributions as a Percentage of Covered Payroll | 9.04% | 9.04% | 9.04% | 9.06% | 10.45% | 10.62% | 10.28% | 10.56% | 8.69% | 6.81% |

**MAURY COUNTY, TENNESSEE**
**Schedule of Proportionate Share of the Net Pension Liability (Asset)**
**in the Teacher Retirement Plan of TCRS**
Discretely Presented Maury 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) | 1.090316% | 0.994448% | 1.050226% | 1.118340% | 1.112348% | 1.184448% | 1.168816% | 1.180467% | 1.199257% |
| School Department's Proportionate Share of the Net Pension Liability (Asset) | $ (43,863) | $ (103,525) | $ (277,088) | $ (507,198) | $ (627,905) | $ (673,526) | $ (1,266,076) | $ (357,593) | $ (508,525) |
| Covered Payroll | $ 2,265,347 | $ 4,375,630 | $ 6,855,637 | $ 9,560,381 | $ 11,669,765 | $ 14,900,591 | $ 17,212,289 | $ 20,143,285 | $ 23,854,941 |
| School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | (1.94)% | (2.37)% | (4.04)% | (5.31)% | (5.38)% | (4.52)% | (7.36)% | (1.78)% | (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.

**MAURY COUNTY, TENNESSEE**
**Schedule of Proportionate Share of the Net Pension Liability (Asset)**
**in the Teacher Legacy Pension Plan of TCRS**
Discretely Presented Maury 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) | 1.161760% | 1.171881% | 1.176304% | 1.121697% | 1.199008% | 1.209321% | 1.196697% | 1.175313% | 1.191848% | 1.192392% |
| School Department's Proportionate Share of the Net Pension Liability (Asset) | $ (188,781) | $ 480,042 | $ 7,351,246 | $ (367,001) | $ (4,219,207) | $ (12,433,996) | $ (9,125,698) | $ (50,694,081) | $ (14,616,883) | $ (14,057,994) |
| Covered Payroll | $ 45,598,978 | $ 43,870,096 | $ 42,462,443 | $ 39,688,827 | $ 42,055,947 | $ 40,575,443 | $ 39,848,390 | $ 38,544,532 | $ 38,274,532 | $ 38,699,104 |
| School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | (.41)% | 1.09% | 17.31% | (.92)% | (10.03)% | (30.64)% | (22.90)% | (131.52)% | (38.19)% | (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% |

**MAURY COUNTY, TENNESSEE**
**Schedule of Changes in the Total OPEB Liability and Related Ratios - Local Education Plan**
Discretely Presented Maury County School Department
**For the Fiscal Year Ended June 30**

| | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|
| **Total OPEB Liability** | | | | | | | |
| Service Cost | $ 1,770,520 | $ 1,661,402 | $ 2,291,165 | $ 1,853,510 | $ 2,038,069 | $ 2,118,649 | $ 1,582,883 |
| Interest | 918,741 | 1,099,129 | 1,331,841 | 1,228,131 | 800,575 | 776,413 | 1,208,826 |
| Changes in Benefit Terms | 0 | (705,696) | (34,162) | 0 | 0 | 0 | 0 |
| Differences Between Actual and Expected Experience | 0 | 3,611,214 | (344,398) | (3,143,836) | (934,740) | 546,122 | (1,196,810) |
| Changes in Assumptions or Other Inputs | (1,281,343) | 1,681,114 | (2,496,715) | 3,089,180 | (455,964) | (2,855,525) | 2,627,546 |
| Benefit Payments | (1,820,895) | (1,955,367) | (2,184,328) | (2,037,356) | (1,907,386) | (1,708,469) | (1,994,354) |
| Net Change in Total OPEB Liability | $ (412,977) | $ 5,391,796 | $ (1,436,597) | $ 989,629 | $ (459,446) | $ (1,122,810) | $ 2,228,091 |
| Total OPEB Liability, Beginning | 30,603,657 | 30,190,680 | 35,582,476 | 34,145,879 | 35,135,508 | 34,676,062 | 33,553,252 |
| Total OPEB Liability, Ending | $ 30,190,680 | $ 35,582,476 | $ 34,145,879 | $ 35,135,508 | $ 34,676,062 | $ 33,553,252 | $ 35,781,343 |
| Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability | $ 8,306,785 | $ 6,772,946 | $ 7,278,912 | $ 7,838,839 | $ 8,059,724 | $ 8,014,464 | $ 8,946,198 |
| Employer Proportionate Share of the Total OPEB Liability | 21,883,895 | 28,809,530 | 26,866,967 | 27,296,669 | 26,616,338 | 25,538,788 | 26,835,145 |
| Covered Employee Payroll | $ 63,921,086 | $ 63,751,719 | $ 60,907,773 | $ 64,485,855 | $ 68,161,989 | $ 72,200,499 | $ 79,142,126 |
| Employer Proportionate Share of the Total OPEB Liability as a Percentage of Covered Employee Payroll | 34.24% | 45.19% | 44.11% | 42.33% | 39.05% | 35.37% | 33.91% |

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

Note 2: Changes in assumptions.

(a) The following are the discount rates used in each period:

2016 2.92%
2017 3.56%
2018 3.62%
2019 3.51%
2020 2.21%
2021 2.16%
2022 3.54%
2023 3.65%

(b) The assumed initial trend rate applicable to plan years was revised as follows:

For the 2019 plan year - from 5.4% to 6.75%
For the 2020 plan year - from 6.75% to 6.03%
For the 2021 plan year - from 6.03% to 9.02%
For the 2022 plan year - from 9.02% to 7.36%
For the 2023 plan year - from 7.36% to 8.37%
For the 2024 plan year - from 8.37% to 10.31%

Note 3: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

## TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

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

Methods and assumptions used to determine contribution rates:

| | |
|---|---|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level Dollar, Closed (Not to Exceed 20 Years) |
| Remaining Amortization Period | 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.*

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

**Parks and Recreation Fund** – The Parks and Recreation Fund is used to account for revenues received for the fees assessed on the use of parks and recreation facilities.

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

**Archives and Records Management Fee Fund** – The Archives and Records Management Fee Fund is used to account for the fee assessed on public records filed.

**American Rescue Plan Act Grant Fund** – The American Rescue Plan Act Grant Fund is used to account for the financial resources and payments related to the American Rescue Plan Act Grant.

**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.

**Highway/Public Works Fund** – The Highway/Public Works Fund is used to account for transactions of the county's highway department.

## 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.*

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

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

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

| | Special Revenue Funds | | | | | |
|---|---|---|---|---|---|---|
| | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | Highway / Public Works | Total |
| **ASSETS** | | | | | | |
| Cash | $ 0 | $ 1,929 | $ 0 | $ 0 | $ 0 | $ 1,929 |
| Equity in Pooled Cash and Investments | 253,981 | 2,546,313 | 7,271,253 | 460,849 | 5,937,293 | 16,469,689 |
| Accounts Receivable | 4,787 | 78,883 | 0 | 20,018 | 30,829 | 134,517 |
| Due from Other Governments | 0 | 10,699 | 0 | 0 | 678,595 | 689,294 |
| Property Taxes Receivable | 0 | 1,544,368 | 0 | 0 | 3,912,976 | 5,457,344 |
| Allowance for Uncollectible Property Taxes | 0 | (20,909) | 0 | 0 | (52,976) | (73,885) |
| Restricted Assets | 0 | 0 | 0 | 0 | 119,348 | 119,348 |
| Total Assets | $ 258,768 | $ 4,161,283 | $ 7,271,253 | $ 480,867 | $ 10,626,065 | $ 22,798,236 |
| **LIABILITIES** | | | | | | |
| Accounts Payable | $ 198 | $ 14,849 | $ 22,691 | $ 0 | $ 87,417 | $ 125,155 |
| Payroll Deductions Payable | 0 | 13,816 | 0 | 0 | 90,812 | 104,628 |
| Due to State of Tennessee | 0 | 60 | 0 | 0 | 0 | 60 |
| Due to Litigants, Heirs, and Others | 7 | 0 | 0 | 0 | 0 | 7 |
| Current Liabilities Payable From Restricted Assets | 0 | 0 | 0 | 0 | 119,348 | 119,348 |
| Total Liabilities | $ 205 | $ 28,725 | $ 22,691 | $ 0 | $ 297,577 | $ 349,198 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | |
| Deferred Current Property Taxes | $ 0 | $ 1,489,246 | $ 0 | $ 0 | $ 3,773,314 | $ 5,262,560 |
| Deferred Delinquent Property Taxes | 0 | 31,314 | 0 | 0 | 79,192 | 110,506 |
| Other Deferred/Unavailable Revenue | 0 | 5,239 | 0 | 0 | 317,777 | 323,016 |
| Total Deferred Inflows of Resources | $ 0 | $ 1,525,799 | $ 0 | $ 0 | $ 4,170,283 | $ 5,696,082 |

(Continued)

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

| | Special Revenue Funds | | | | | |
|---|---|---|---|---|---|---|
| **FUND BALANCES** | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | Highway / Public Works | Total |
| Restricted: | | | | | | |
| Restricted for General Government | $ 0 | $ 0 | $ 6,485,762 | $ 480,867 | $ 0 | $ 6,966,629 |
| Restricted for Public Safety | 258,563 | 0 | 0 | 0 | 0 | 258,563 |
| Restricted for Social, Cultural, and Recreational Services | 0 | 236,442 | 0 | 0 | 0 | 236,442 |
| Restricted for Highways/Public Works | 0 | 0 | 0 | 0 | 6,158,205 | 6,158,205 |
| Restricted for Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 |
| Committed: | | | | | | |
| Committed for Social, Cultural, and Recreational Services | 0 | 2,370,317 | 762,800 | 0 | 0 | 3,133,117 |
| Total Fund Balances | $ 258,563 | $ 2,606,759 | $ 7,248,562 | $ 480,867 | $ 6,158,205 | $ 16,752,956 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | $ 258,768 | $ 4,161,283 | $ 7,271,253 | $ 480,867 | $ 10,626,065 | $ 22,798,236 |

(Continued)

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

| | Capital Projects Funds | | | |
|---|---|---|---|---|
| | Highway Capital Projects | Other Capital Projects | Total | Total Nonmajor Governmental Funds |
| **ASSETS** | | | | |
| Cash | $ 0 | $ 0 | $ 0 | $ 1,929 |
| Equity in Pooled Cash and Investments | 2,562,685 | 3,665,455 | 6,228,140 | 22,697,829 |
| Accounts Receivable | 129,968 | 1,535 | 131,503 | 266,020 |
| Due from Other Governments | 0 | 0 | 0 | 689,294 |
| Property Taxes Receivable | 0 | 3,644,013 | 3,644,013 | 9,101,357 |
| Allowance for Uncollectible Property Taxes | 0 | (49,335) | (49,335) | (123,220) |
| Restricted Assets | 0 | 0 | 0 | 119,348 |
| Total Assets | $ 2,692,653 | $ 7,261,668 | $ 9,954,321 | $ 32,752,557 |
| **LIABILITIES** | | | | |
| Accounts Payable | $ 0 | $ 4,860 | $ 4,860 | $ 130,015 |
| Payroll Deductions Payable | 0 | 0 | 0 | 104,628 |
| Due to State of Tennessee | 0 | 0 | 0 | 60 |
| Due to Litigants, Heirs, and Others | 0 | 0 | 0 | 7 |
| Current Liabilities Payable From Restricted Assets | 0 | 0 | 0 | 119,348 |
| Total Liabilities | $ 0 | $ 4,860 | $ 4,860 | $ 354,058 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Deferred Current Property Taxes | $ 0 | $ 3,513,951 | $ 3,513,951 | $ 8,776,511 |
| Deferred Delinquent Property Taxes | 0 | 73,895 | 73,895 | 184,401 |
| Other Deferred/Unavailable Revenue | 0 | 0 | 0 | 323,016 |
| Total Deferred Inflows of Resources | $ 0 | $ 3,587,846 | $ 3,587,846 | $ 9,283,928 |

(Continued)

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

| | Capital Projects Funds | | | |
|---|---|---|---|---|
| | Highway Capital Projects | Other Capital Projects | Total | Total Nonmajor Governmental Funds |
| **FUND BALANCES** | | | | |
| Restricted: | | | | |
| Restricted for General Government | $ 0 | $ 0 | $ 0 | $ 6,966,629 |
| Restricted for Public Safety | 0 | 0 | 0 | 258,563 |
| Restricted for Social, Cultural, and Recreational Services | 0 | 0 | 0 | 236,442 |
| Restricted for Highways/Public Works | 2,692,653 | 0 | 2,692,653 | 8,850,858 |
| Restricted for Capital Outlay | 0 | 3,668,962 | 3,668,962 | 3,668,962 |
| Committed: | | | | |
| Committed for Social, Cultural, and Recreational Services | 0 | 0 | 0 | 3,133,117 |
| Total Fund Balances | $ 2,692,653 | $ 3,668,962 | $ 6,361,615 | $ 23,114,571 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | $ 2,692,653 | $ 7,261,668 | $ 9,954,321 | $ 32,752,557 |

**MAURY 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 | | | | | |
|---|---|---|---|---|---|---|
| | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant | Constitu - tional Officers - Fees |
| **Revenues** | | | | | | |
| Local Taxes | $ 0 | $ 2,433,824 | $ 2,345,663 | $ 0 | $ 0 | $ 0 |
| Fines, Forfeitures, and Penalties | 126,791 | 0 | 0 | 0 | 0 | 0 |
| Charges for Current Services | 0 | 54,071 | 0 | 238,034 | 0 | 44,577 |
| Other Local Revenues | 0 | 52,114 | 0 | 0 | 1,036,405 | 0 |
| State of Tennessee | 0 | 0 | 0 | 0 | 0 | 0 |
| Federal Government | 0 | 0 | 0 | 0 | 3,523,887 | 0 |
| Total Revenues | $ 126,791 | $ 2,540,009 | $ 2,345,663 | $ 238,034 | $ 4,560,292 | $ 44,577 |
| **Expenditures** | | | | | | |
| Current: | | | | | | |
| General Government | $ 0 | $ 0 | $ 44,427 | $ 206,266 | $ 0 | $ 0 |
| Finance | 0 | 0 | 0 | 0 | 0 | 34,635 |
| Administration of Justice | 0 | 0 | 0 | 0 | 0 | 9,942 |
| Public Safety | 68,947 | 0 | 440,631 | 0 | 0 | 0 |
| Public Health and Welfare | 0 | 0 | 0 | 0 | 0 | 0 |
| Social, Cultural, and Recreational Services | 0 | 1,459,498 | 650,000 | 0 | 0 | 0 |
| Other Operations | 0 | 0 | 0 | 0 | 10,364 | 0 |
| Highways | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Projects | 0 | 0 | 1,330,466 | 0 | 0 | 0 |
| Capital Projects - Donated | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures | $ 68,947 | $ 1,459,498 | $ 2,465,524 | $ 206,266 | $ 10,364 | $ 44,577 |

(Continued)

Exhibit G-2

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

| | Special Revenue Funds | | | | | |
|---|---|---|---|---|---|---|
| | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant | Constitu - tional Officers - Fees |
| Excess (Deficiency) of Revenues Over Expenditures | $ 57,844 | $ 1,080,511 | $ (119,861) | $ 31,768 | $ 4,549,928 | $ 0 |
| **Other Financing Sources (Uses)** | | | | | | |
| Insurance Recovery | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Transfers Out | 0 | 0 | (1,111,642) | (220,000) | (5,007,595) | 0 |
| Total Other Financing Sources (Uses) | $ 0 | $ 0 | $ (1,111,642) | $ (220,000) | $ (5,007,595) | $ 0 |
| Net Change in Fund Balances | $ 57,844 | $ 1,080,511 | $ (1,231,503) | $ (188,232) | $ (457,667) | $ 0 |
| Fund Balance, July 1, 2023 | 200,719 | 1,526,248 | 8,480,065 | 669,099 | 457,667 | 0 |
| Fund Balance, June 30, 2024 | $ 258,563 | $ 2,606,759 | $ 7,248,562 | $ 480,867 | $ 0 | $ 0 |

(Continued)

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

| | Special Revenue Funds (Cont.) | | Capital Projects Funds | | | |
|---|---|---|---|---|---|---|
| | Highway / Public Works | Total | Highway Capital Projects | Other Capital Projects | Total | Total Nonmajor Governmental Funds |
| **Revenues** | | | | | | |
| Local Taxes | $ 4,062,027 | $ 8,841,514 | $ 1,308,959 | $ 3,591,571 | $ 4,900,530 | $ 13,742,044 |
| Fines, Forfeitures, and Penalties | 0 | 126,791 | 0 | 0 | 0 | 126,791 |
| Charges for Current Services | 0 | 336,682 | 0 | 0 | 0 | 336,682 |
| Other Local Revenues | 198,113 | 1,286,632 | 0 | 0 | 0 | 1,286,632 |
| State of Tennessee | 5,920,369 | 5,920,369 | 0 | 164,613 | 164,613 | 6,084,982 |
| Federal Government | 24,480 | 3,548,367 | 0 | 0 | 0 | 3,548,367 |
| Total Revenues | $ 10,204,989 | $ 20,060,355 | $ 1,308,959 | $ 3,756,184 | $ 5,065,143 | $ 25,125,498 |
| **Expenditures** | | | | | | |
| Current: | | | | | | |
| General Government | $ 0 | $ 250,693 | $ 0 | $ 157,516 | $ 157,516 | $ 408,209 |
| Finance | 0 | 34,635 | 0 | 0 | 0 | 34,635 |
| Administration of Justice | 0 | 9,942 | 0 | 0 | 0 | 9,942 |
| Public Safety | 0 | 509,578 | 0 | 1,349,694 | 1,349,694 | 1,859,272 |
| Public Health and Welfare | 0 | 0 | 0 | 132,078 | 132,078 | 132,078 |
| Social, Cultural, and Recreational Services | 0 | 2,109,498 | 0 | 2,560 | 2,560 | 2,112,058 |
| Other Operations | 0 | 10,364 | 12,995 | 71,705 | 84,700 | 95,064 |
| Highways | 9,023,013 | 9,023,013 | 0 | 0 | 0 | 9,023,013 |
| Capital Projects | 137,516 | 1,467,982 | 1,177,911 | 0 | 1,177,911 | 2,645,893 |
| Capital Projects - Donated | 0 | 0 | 0 | 588,050 | 588,050 | 588,050 |
| Total Expenditures | $ 9,160,529 | $ 13,415,705 | $ 1,190,906 | $ 2,301,603 | $ 3,492,509 | $ 16,908,214 |

(Continued)

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

| | Special Revenue Funds (Cont.) | | Capital Projects Funds | | | |
|---|---|---|---|---|---|---|
| | Highway / Public Works | Total | Highway Capital Projects | Other Capital Projects | Total | Total Nonmajor Governmental Funds |
| Excess (Deficiency) of Revenues Over Expenditures | $ 1,044,460 | $ 6,644,650 | $ 118,053 | $ 1,454,581 | $ 1,572,634 | $ 8,217,284 |
| **Other Financing Sources (Uses)** | | | | | | |
| Insurance Recovery | $ 50,141 | $ 50,141 | $ 0 | $ 191,697 | $ 191,697 | $ 241,838 |
| Transfers Out | 0 | (6,339,237) | 0 | 0 | 0 | (6,339,237) |
| Total Other Financing Sources (Uses) | $ 50,141 | $ (6,289,096) | $ 0 | $ 191,697 | $ 191,697 | $ (6,097,399) |
| Net Change in Fund Balances | $ 1,094,601 | $ 355,554 | $ 118,053 | $ 1,646,278 | $ 1,764,331 | $ 2,119,885 |
| Fund Balance, July 1, 2023 | 5,063,604 | 16,397,402 | 2,574,600 | 2,022,684 | 4,597,284 | 20,994,686 |
| Fund Balance, June 30, 2024 | $ 6,158,205 | $ 16,752,956 | $ 2,692,653 | $ 3,668,962 | $ 6,361,615 | $ 23,114,571 |

Exhibit G-3

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

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Fines, Forfeitures, and Penalties | $ 126,791 | $ 31,000 | $ 31,000 | $ 95,791 |
| Total Revenues | $ 126,791 | $ 31,000 | $ 31,000 | $ 95,791 |
| **Expenditures** | | | | |
| Public Safety | | | | |
| Drug Enforcement | $ 68,947 | $ 143,800 | $ 157,981 | $ 89,034 |
| Total Expenditures | $ 68,947 | $ 143,800 | $ 157,981 | $ 89,034 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 57,844 | $ (112,800) | $ (126,981) | $ 184,825 |
| Net Change in Fund Balance | $ 57,844 | $ (112,800) | $ (126,981) | $ 184,825 |
| Fund Balance, July 1, 2023 | 200,719 | 181,476 | 200,719 | 0 |
| Fund Balance, June 30, 2024 | $ 258,563 | $ 68,676 | $ 73,738 | $ 184,825 |

Exhibit G-4

**MAURY COUNTY, TENNESSEE**
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget**
Parks and Recreation Fund
**For the Year Ended June 30, 2024**

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Local Taxes | $ 2,433,824 | $ 2,207,747 | $ 2,207,747 | $ 226,077 |
| Charges for Current Services | 54,071 | 23,000 | 23,000 | 31,071 |
| Other Local Revenues | 52,114 | 0 | 25,000 | 27,114 |
| State of Tennessee | 0 | 0 | 100,000 | (100,000) |
| Total Revenues | $ 2,540,009 | $ 2,230,747 | $ 2,355,747 | $ 184,262 |
| **Expenditures** | | | | |
| Social, Cultural, and Recreational Services | | | | |
| Parks and Fair Boards | $ 1,459,498 | $ 1,670,030 | $ 1,952,550 | $ 493,052 |
| Total Expenditures | $ 1,459,498 | $ 1,670,030 | $ 1,952,550 | $ 493,052 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 1,080,511 | $ 560,717 | $ 403,197 | $ 677,314 |
| Net Change in Fund Balance | $ 1,080,511 | $ 560,717 | $ 403,197 | $ 677,314 |
| Fund Balance, July 1, 2023 | 1,526,248 | 1,296,525 | 1,526,248 | 0 |
| Fund Balance, June 30, 2024 | $ 2,606,759 | $ 1,857,242 | $ 1,929,445 | $ 677,314 |

Exhibit G-5

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

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Local Taxes | $ 2,345,663 | $ 2,100,000 | $ 2,100,000 | $ 245,663 |
| State of Tennessee | 0 | 0 | 750,000 | (750,000) |
| Total Revenues | $ 2,345,663 | $ 2,100,000 | $ 2,850,000 | $ (504,337) |
| **Expenditures** | | | | |
| General Government | | | | |
| Election Commission | $ 34,250 | $ 45,000 | $ 45,000 | $ 10,750 |
| Development | 10,177 | 7,000 | 12,000 | 1,823 |
| Public Safety | | | | |
| Sheriff's Department | 3,500 | 0 | 1,500,000 | 1,496,500 |
| Civil Defense | 375,811 | 10,000 | 470,000 | 94,189 |
| Other Emergency Management | 61,320 | 0 | 275,000 | 213,680 |
| Social, Cultural, and Recreational Services | | | | |
| Parks and Fair Boards | 650,000 | 500,000 | 1,300,000 | 650,000 |
| Capital Projects | | | | |
| General Administration Projects | 1,329,816 | 0 | 3,105,873 | 1,776,057 |
| Social, Cultural, and Recreation Projects | 650 | 0 | 1,261,200 | 1,260,550 |
| Highway and Street Capital Projects | 0 | 0 | 241,215 | 241,215 |
| Total Expenditures | $ 2,465,524 | $ 562,000 | $ 8,210,288 | $ 5,744,764 |
| Excess (Deficiency) of Revenues Over Expenditures | $ (119,861) | $ 1,538,000 | $ (5,360,288) | $ 5,240,427 |
| **Other Financing Sources (Uses)** | | | | |
| Transfers Out | $ (1,111,642) | $ (1,118,680) | $ (1,113,680) | $ 2,038 |
| Total Other Financing Sources | $ (1,111,642) | $ (1,118,680) | $ (1,113,680) | $ 2,038 |
| Net Change in Fund Balance | $ (1,231,503) | $ 419,320 | $ (6,473,968) | $ 5,242,465 |
| Fund Balance, July 1, 2023 | 8,480,065 | 10,925,804 | 8,480,065 | 0 |
| Fund Balance, June 30, 2024 | $ 7,248,562 | $ 11,345,124 | $ 2,006,097 | $ 5,242,465 |

Exhibit G-6

**MAURY COUNTY, TENNESSEE**
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget**
Archives and Records Management Fee Fund
**For the Year Ended June 30, 2024**

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Charges for Current Services | $ 238,034 | $ 220,000 | $ 220,000 | $ 18,034 |
| Total Revenues | $ 238,034 | $ 220,000 | $ 220,000 | $ 18,034 |
| **Expenditures** | | | | |
| General Government | | | | |
| Preservation of Records | $ 206,266 | $ 0 | $ 400,000 | $ 193,734 |
| Total Expenditures | $ 206,266 | $ 0 | $ 400,000 | $ 193,734 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 31,768 | $ 220,000 | $ (180,000) | $ 211,768 |
| **Other Financing Sources (Uses)** | | | | |
| Transfers Out | $ (220,000) | $ (220,000) | $ (220,000) | $ 0 |
| Total Other Financing Sources | $ (220,000) | $ (220,000) | $ (220,000) | $ 0 |
| Net Change in Fund Balance | $ (188,232) | $ 0 | $ (400,000) | $ 211,768 |
| Fund Balance, July 1, 2023 | 669,099 | 500,667 | 669,099 | 0 |
| Fund Balance, June 30, 2024 | $ 480,867 | $ 500,667 | $ 269,099 | $ 211,768 |

Exhibit G-7

**MAURY COUNTY, TENNESSEE**
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget**
American Rescue Plan Act Grant Fund
**For the Year Ended June 30, 2024**

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Other Local Revenues | $ 1,036,405 | $ 0 | $ 1,036,413 | $ (8) |
| Federal Government | 3,523,887 | 0 | 3,523,887 | 0 |
| Total Revenues | $ 4,560,292 | $ 0 | $ 4,560,300 | $ (8) |
| **Expenditures** | | | | |
| Other Operations | | | | |
| Miscellaneous | $ 10,364 | $ 0 | $ 10,372 | $ 8 |
| Total Expenditures | $ 10,364 | $ 0 | $ 10,372 | $ 8 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 4,549,928 | $ 0 | $ 4,549,928 | $ 0 |
| **Other Financing Sources (Uses)** | | | | |
| Transfers Out | $ (5,007,595) | $ 0 | $ (5,007,595) | $ 0 |
| Total Other Financing Sources | $ (5,007,595) | $ 0 | $ (5,007,595) | $ 0 |
| Net Change in Fund Balance | $ (457,667) | $ 0 | $ (457,667) | $ 0 |
| Fund Balance, July 1, 2023 | 457,667 | 9,752,138 | 457,667 | 0 |
| Fund Balance, June 30, 2024 | $ 0 | $ 9,752,138 | $ 0 | $ 0 |

Exhibit G-8

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

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Local Taxes | $ 4,062,027 | $ 3,828,427 | $ 3,828,427 | $ 233,600 |
| Other Local Revenues | 198,113 | 0 | 83,778 | 114,335 |
| State of Tennessee | 5,920,369 | 3,921,251 | 7,362,200 | (1,441,831) |
| Federal Government | 24,480 | 0 | 120,000 | (95,520) |
| Total Revenues | $ 10,204,989 | $ 7,749,678 | $ 11,394,405 | $ (1,189,416) |
| **Expenditures** | | | | |
| Highways | | | | |
| Administration | $ 275,546 | $ 374,158 | $ 320,432 | $ 44,886 |
| Highway and Bridge Maintenance | 4,918,119 | 5,172,020 | 7,545,662 | 2,627,543 |
| Operation and Maintenance of Equipment | 1,209,254 | 1,189,640 | 1,424,783 | 215,529 |
| Other Charges | 365,692 | 572,975 | 528,551 | 162,859 |
| Capital Outlay | 2,254,402 | 716,251 | 4,718,998 | 2,464,596 |
| Capital Projects | | | | |
| Highway and Street Capital Projects | 137,516 | 175,000 | 175,000 | 37,484 |
| Total Expenditures | $ 9,160,529 | $ 8,200,044 | $ 14,713,426 | $ 5,552,897 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 1,044,460 | $ (450,366) | $ (3,319,021) | $ 4,363,481 |
| **Other Financing Sources (Uses)** | | | | |
| Insurance Recovery | $ 50,141 | $ 0 | $ 34,056 | $ 16,085 |
| Total Other Financing Sources | $ 50,141 | $ 0 | $ 34,056 | $ 16,085 |
| Net Change in Fund Balance | $ 1,094,601 | $ (450,366) | $ (3,284,965) | $ 4,379,566 |
| Fund Balance, July 1, 2023 | 5,063,604 | 3,726,916 | 5,063,604 | 0 |
| Fund Balance, June 30, 2024 | $ 6,158,205 | $ 3,276,550 | $ 1,778,639 | $ 4,379,566 |

Exhibit G-9

**MAURY 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**

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Local Taxes | $ 1,308,959 | $ 1,300,000 | $ 1,300,000 | $ 8,959 |
| Total Revenues | $ 1,308,959 | $ 1,300,000 | $ 1,300,000 | $ 8,959 |
| **Expenditures** | | | | |
| Other Operations | | | | |
| Miscellaneous | $ 12,995 | $ 20,000 | $ 20,000 | $ 7,005 |
| Capital Projects | | | | |
| Highway and Street Capital Projects | 1,177,911 | 1,280,000 | 1,811,707 | 633,796 |
| Total Expenditures | $ 1,190,906 | $ 1,300,000 | $ 1,831,707 | $ 640,801 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 118,053 | $ 0 | $ (531,707) | $ 649,760 |
| Net Change in Fund Balance | $ 118,053 | $ 0 | $ (531,707) | $ 649,760 |
| Fund Balance, July 1, 2023 | 2,574,600 | 1,554,815 | 2,574,600 | 0 |
| Fund Balance, June 30, 2024 | $ 2,692,653 | $ 1,554,815 | $ 2,042,893 | $ 649,760 |

Exhibit G-10

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

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Local Taxes | $ 3,591,571 | $ 3,382,776 | $ 3,382,776 | $ 208,795 |
| State of Tennessee | 164,613 | 0 | 0 | 164,613 |
| Total Revenues | $ 3,756,184 | $ 3,382,776 | $ 3,382,776 | $ 373,408 |
| **Expenditures** | | | | |
| General Government | | | | |
| Development | $ 45,540 | $ 0 | $ 46,081 | $ 541 |
| County Buildings | 111,976 | 100,000 | 253,744 | 141,768 |
| Finance | | | | |
| Property Assessor's Office | 0 | 32,000 | 64,000 | 64,000 |
| Data Processing | 0 | 340,000 | 340,000 | 340,000 |
| Public Safety | | | | |
| Sheriff's Department | 1,007,103 | 835,000 | 1,043,776 | 36,673 |
| Jail | 135,400 | 203,065 | 205,242 | 69,842 |
| Civil Defense | 99,423 | 640,000 | 714,710 | 615,287 |
| Other Emergency Management | 107,768 | 105,000 | 119,195 | 11,427 |
| Public Health and Welfare | | | | |
| Rabies and Animal Control | 132,078 | 125,000 | 265,000 | 132,922 |
| Landfill Operation and Maintenance | 0 | 0 | 11,186 | 11,186 |
| Social, Cultural, and Recreational Services | | | | |
| Libraries | 2,560 | 0 | 4,485 | 1,925 |
| Parks and Fair Boards | 0 | 50,000 | 144,697 | 144,697 |
| Other Operations | | | | |
| Miscellaneous | 71,705 | 56,100 | 76,100 | 4,395 |
| Capital Projects | | | | |
| Highway and Street Capital Projects | 0 | 0 | 260,899 | 260,899 |
| Capital Projects - Donated | | | | |
| Capital Projects Donated to School Department | 588,050 | 0 | 734,300 | 146,250 |
| Total Expenditures | $ 2,301,603 | $ 2,486,165 | $ 4,283,415 | $ 1,981,812 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 1,454,581 | $ 896,611 | $ (900,639) | $ 2,355,220 |
| **Other Financing Sources (Uses)** | | | | |
| Insurance Recovery | $ 191,697 | $ 0 | $ 174,779 | $ 16,918 |
| Total Other Financing Sources | $ 191,697 | $ 0 | $ 174,779 | $ 16,918 |
| Net Change in Fund Balance | $ 1,646,278 | $ 896,611 | $ (725,860) | $ 2,372,138 |
| Fund Balance, July 1, 2023 | 2,022,684 | 206,169 | 2,022,684 | 0 |
| Fund Balance, June 30, 2024 | $ 3,668,962 | $ 1,102,780 | $ 1,296,824 | $ 2,372,138 |

# 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.*

## GENERAL CAPITAL PROJECTS FUND

*The General Capital Projects Fund is used to account for the acquisition or construction of capital facilities for the general government and debt issued by the county that is subsequently contributed to the discretely presented Maury County School Department for general capital expenditures.*

Exhibit H-1

**MAURY COUNTY, TENNESSEE**
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget**
General Debt Service Fund
**For the Year Ended June 30, 2024**

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Local Taxes | $ 24,322,613 | $ 22,750,722 | $ 22,750,722 | $ 1,571,891 |
| Other Local Revenues | 11,771,942 | 3,000,000 | 3,374,730 | 8,397,212 |
| State of Tennessee | 1,483,138 | 1,200,000 | 1,200,000 | 283,138 |
| Federal Government | 479 | 0 | 0 | 479 |
| Other Governments and Citizens Groups | 3,323,816 | 2,989,912 | 2,989,912 | 333,904 |
| Total Revenues | $ 40,901,988 | $ 29,940,634 | $ 30,315,364 | $ 10,586,624 |
| **Expenditures** | | | | |
| Principal on Debt | | | | |
| General Government | $ 2,041,075 | $ 3,413,757 | $ 2,199,700 | $ 158,625 |
| Education | 15,593,809 | 14,771,129 | 15,593,811 | 2 |
| Interest on Debt | | | | |
| General Government | 1,358,315 | 1,716,736 | 1,358,407 | 92 |
| Education | 10,321,802 | 9,237,722 | 10,321,806 | 4 |
| Other Debt Service | | | | |
| General Government | 914,436 | 454,300 | 914,436 | 0 |
| Total Expenditures | $ 30,229,437 | $ 29,593,644 | $ 30,388,160 | $ 158,723 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 10,672,551 | $ 346,990 | $ (72,796) | $ 10,745,347 |
| **Other Financing Sources (Uses)** | | | | |
| Transfers In | $ 1,520,590 | $ 1,338,680 | $ 1,527,628 | $ (7,038) |
| Total Other Financing Sources | $ 1,520,590 | $ 1,338,680 | $ 1,527,628 | $ (7,038) |
| Net Change in Fund Balance | $ 12,193,141 | $ 1,685,670 | $ 1,454,832 | $ 10,738,309 |
| Fund Balance, July 1, 2023 | 31,975,104 | 22,519,843 | 31,975,104 | 0 |
| Fund Balance, June 30, 2024 | $ 44,168,245 | $ 24,205,513 | $ 33,429,936 | $ 10,738,309 |

Exhibit H-2

**MAURY 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**

| | Actual | Budgeted Amounts Original | Budgeted Amounts Final | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| **Revenues** | | | | |
| Federal Government | $ 14,800,000 | $ 0 | $ 14,800,000 | $ 0 |
| Total Revenues | $ 14,800,000 | $ 0 | $ 14,800,000 | $ 0 |
| **Expenditures** | | | | |
| Public Safety | | | | |
| Other Emergency Management | $ 5,998,200 | $ 0 | $ 7,651,338 | $ 1,653,138 |
| Public Health and Welfare | | | | |
| Landfill Operation and Maintenance | 135,317 | 0 | 135,493 | 176 |
| Other Debt Service | | | | |
| General Government | 197,593 | 0 | 197,593 | 0 |
| Education | 179,101 | 0 | 179,101 | 0 |
| Capital Projects | | | | |
| General Administration Projects | 175,940 | 0 | 5,000,411 | 4,824,471 |
| Administration of Justice Projects | 23,598,664 | 0 | 28,588,819 | 4,990,155 |
| Other General Government Projects | 6,915,043 | 0 | 10,000,822 | 3,085,779 |
| Capital Projects - Donated | | | | |
| Capital Projects Donated to School Department | 30,823,535 | 0 | 30,823,535 | 0 |
| Capital Projects Donated to Other Entities | 1,060,267 | 0 | 4,502,267 | 3,442,000 |
| Total Expenditures | $ 69,083,660 | $ 0 | $ 87,079,379 | $ 17,995,719 |
| Excess (Deficiency) of Revenues Over Expenditures | $ (54,283,660) | $ 0 | $ (72,279,379) | $ 17,995,719 |
| **Other Financing Sources (Uses)** | | | | |
| Bonds Issued | $ 46,840,000 | $ 0 | $ 46,840,000 | $ 0 |
| Premiums on Debt Sold | 3,863,730 | 0 | 3,863,730 | 0 |
| Transfers In | 6,306,650 | 0 | 1,727,370 | 4,579,280 |
| Total Other Financing Sources | $ 57,010,380 | $ 0 | $ 52,431,100 | $ 4,579,280 |
| Net Change in Fund Balance | $ 2,726,720 | $ 0 | $ (19,848,279) | $ 22,574,999 |
| Fund Balance, July 1, 2023 | 19,945,885 | 8,545,187 | 19,945,885 | 0 |
| Fund Balance, June 30, 2024 | $ 22,672,605 | $ 8,545,187 | $ 97,606 | $ 22,574,999 |

# PROPRIETARY FUNDS

*Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the county, or to other governments, on a cost-reimbursement basis.*

**Central Maintenance Fund** – The Central Maintenance/Garage Fund is used to account for the county's central vehicle maintenance program.

**Employee Insurance Fund** – The Employee Insurance Fund is used to account for the county's self-insured health programs. Amounts per employee are charged to the various funds, and employee payroll deductions are placed in this fund for the payment of claims.

Exhibit I-1

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

| | Internal Service Funds | | |
|---|---|---|---|
| | Central Maintenance/ Garage | Employee Insurance | Total |
| **ASSETS** | | | |
| Current Assets: | | | |
| Cash | $ 0 | $ 280,215 | $ 280,215 |
| Equity in Pooled Cash and Investments | 766,604 | 0 | 766,604 |
| Accounts Receivable | 90,950 | 0 | 90,950 |
| Total Current Assets | $ 857,554 | $ 280,215 | $ 1,137,769 |
| Noncurrent Assets: | | | |
| Capital Assets: | | | |
| Assets Not Depreciated: | | | |
| Land | $ 25,000 | $ 0 | $ 25,000 |
| Assets Net of Accumulated Depreciation: | | | |
| Buildings and Improvements | 16,174 | 0 | 16,174 |
| Other Capital Assets | 4,106 | 0 | 4,106 |
| Total Noncurrent Assets | $ 45,280 | $ 0 | $ 45,280 |
| Total Assets | $ 902,834 | $ 280,215 | $ 1,183,049 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | |
| Pension Changes in Experience | $ 71,036 | $ 0 | $ 71,036 |
| Pension Changes in Assumptions | 32,035 | 0 | 32,035 |
| Pension Changes in Investment Earnings | 9,581 | 0 | 9,581 |
| Pension Contributions after Measurement Date | 35,811 | 0 | 35,811 |
| Total Deferred Outflows of Resources | $ 148,463 | $ 0 | $ 148,463 |

(Continued)

Exhibit I-1

**MAURY COUNTY, TENNESSEE**
**Combining Statement of Net Position**
Proprietary Funds (Cont.)

| | Internal Service Funds | | |
|---|---|---|---|
| | Central Maintenance/ Garage | Employee Insurance | Total |
| **LIABILITIES** | | | |
| Current Liabilities: | | | |
| Accounts Payable | $ 44,393 | $ 11,043 | $ 55,436 |
| Payroll Deductions Payable | 16,972 | 17,222 | 34,194 |
| Compensated Absences Payable | 34,244 | 0 | 34,244 |
| Total Current Liabilities | $ 95,609 | $ 28,265 | $ 123,874 |
| Noncurrent Liabilities: | | | |
| Net Pension Liability | $ 73,318 | $ 0 | $ 73,318 |
| Total Noncurrent Liabilities | $ 73,318 | $ 0 | $ 73,318 |
| Total Liabilities | $ 168,927 | $ 28,265 | $ 197,192 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Pension Changes in Experience | $ 3,934 | $ 0 | $ 3,934 |
| Total Deferred Inflows of Resources | $ 3,934 | $ 0 | $ 3,934 |
| **NET POSITION** | | | |
| Net Investment in Capital Assets | $ 45,280 | $ 0 | $ 45,280 |
| Unrestricted | 833,156 | 251,950 | 1,085,106 |
| Total Net Position | $ 878,436 | $ 251,950 | $ 1,130,386 |

Exhibit I-2

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

| | Internal Service Funds | | |
|---|---|---|---|
| | Central Maintenance/ Garage | Employee Insurance | Total |
| **Operating Revenues** | | | |
| Charges for Current Services | $ 2,043,517 | $ 182,443 | $ 2,225,960 |
| Other Local Revenues | 5,274 | 0 | 5,274 |
| Total Operating Revenues | $ 2,048,791 | $ 182,443 | $ 2,231,234 |
| **Operating Expenses** | | | |
| Administrative Costs | $ 0 | $ 14,695 | $ 14,695 |
| Other General Administration | 2,280,310 | 0 | 2,280,310 |
| Dental Claims | 0 | 136,439 | 136,439 |
| Medical Claims | 0 | 13,285 | 13,285 |
| Depreciation and Amortization Expense | 14,993 | 0 | 14,993 |
| Total Operating Expenses | $ 2,295,303 | $ 164,419 | $ 2,459,722 |
| Operating Income (Loss) | $ (246,512) | $ 18,024 | $ (228,488) |
| Nonoperating Revenues (Expenses) | | | |
| Insurance Recoveries | $ 0 | $ 0 | $ 0 |
| Total Nonoperating Revenues (Expenses) | $ 0 | $ 0 | $ 0 |
| Changes in Net Position | $ (246,512) | $ 18,024 | $ (228,488) |
| Net Position, July 1, 2023 | 1,124,948 | 233,926 | 1,358,874 |
| Net Position, June 30, 2024 | $ 878,436 | $ 251,950 | $ 1,130,386 |

Exhibit I-3

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

| | Internal Service Funds | | |
|---|---|---|---|
| | Central Maintenance/ Garage | Employee Insurance | Total |
| **Cash Flows from Operating Activities** | | | |
| Receipts from Customers and Users | $ 1,962,059 | $ 182,443 | $ 2,144,502 |
| Receipts from Interfund Services Provided | 0 | 0 | 0 |
| Other (Payments) Receipts | 5,274 | 0 | 5,274 |
| Payments to and On-Behalf of Employees | (655,818) | 0 | (655,818) |
| Payments to Vendors for Supplies and Other | (1,557,496) | (157,202) | (1,714,698) |
| Net Cash Provided By (Used In) Operating Activities | $ (245,981) | $ 25,241 | $ (220,740) |
| Net Increase (Decrease) in Cash | $ (245,981) | $ 25,241 | $ (220,740) |
| Cash, July 1, 2023 | 1,012,585 | 254,974 | 1,267,559 |
| Cash, June 30, 2024 | $ 766,604 | $ 280,215 | $ 1,046,819 |
| **Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities** | | | |
| Operating Income (Loss) | $ (246,512) | $ 18,024 | $ (228,488) |
| Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities: | | | |
| Depreciation and Amortization Expense | 14,993 | 0 | 14,993 |
| Amortization of Deferred Pension Adjustments | (32,992) | 0 | (32,992) |
| (Increase) Decrease in Accounts Receivable | (81,458) | 0 | (81,458) |
| (Increase) Decrease in Net Pension Asset/Liability | 48,897 | 0 | 48,897 |
| Increase (Decrease) in Accounts Payable | 43,189 | (1,604) | 41,585 |
| Increase (Decrease) in Payroll Deductions Payable | 1,366 | 8,821 | 10,187 |
| Increase (Decrease) in Compensated Absences Payable | 6,536 | 0 | 6,536 |
| Net Cash Provided By (Used In) Operating Activities | $ (245,981) | $ 25,241 | $ (220,740) |
| **Reconciliation of Cash with the Statement of Net Position** | | | |
| Cash Per Net Position | $ 0 | $ 280,215 | $ 280,215 |
| Equity in Pooled Cash and Investments Per Net Position | 766,604 | 0 | 766,604 |
| Cash, June 30, 2024 | $ 766,604 | $ 280,215 | $ 1,046,819 |

# CUSTODIAL FUNDS

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

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

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

Exhibit J-1

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

| | Custodial Funds | | |
|---|---|---|---|
| | Cities - Sales Tax | Constitu - tional Officers - Custodial | Total |
| **ASSETS** | | | |
| Cash | $ 0 | $ 9,377,175 | $ 9,377,175 |
| Accounts Receivable | 0 | 164,932 | 164,932 |
| Due from Other Governments | 5,259,308 | 0 | 5,259,308 |
| Total Assets | $ 5,259,308 | $ 9,542,107 | $ 14,801,415 |
| **LIABILITIES** | | | |
| Due to Other Taxing Units | $ 5,259,308 | $ 0 | $ 5,259,308 |
| Total Liabilities | $ 5,259,308 | $ 0 | $ 5,259,308 |
| **NET POSITION** | | | |
| Restricted for Individuals, Organizations, and Other Governments | $ 0 | $ 9,542,107 | $ 9,542,107 |
| Total Net Position | $ 0 | $ 9,542,107 | $ 9,542,107 |

Exhibit J-2

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

| | Custodial Funds | | |
|---|---|---|---|
| | Cities - Sales Tax | Constitu - tional Officers - Custodial | Total |
| **ADDITIONS** | | | |
| Sales Tax Collections for Other Governments | $ 30,615,277 | $ 0 | $ 30,615,277 |
| Fines/Fees and Other Collections | 0 | 48,425,206 | 48,425,206 |
| Total Additions | $ 30,615,277 | $ 48,425,206 | $ 79,040,483 |
| **DEDUCTIONS** | | | |
| Payment of Sales Tax Collections for Other Governments | $ 30,309,143 | $ 0 | $ 30,309,143 |
| Payments to State | 0 | 19,474,287 | 19,474,287 |
| Payments to Cities, Individuals, and Others | 306,134 | 23,846,498 | 24,152,632 |
| Total Deductions | $ 30,615,277 | $ 43,320,785 | $ 73,936,062 |
| Change in Net Position | $ 0 | $ 5,104,421 | $ 5,104,421 |
| Net Position July 1, 2023 | 0 | 4,437,686 | 4,437,686 |
| Net Position June 30, 2024 | $ 0 | $ 9,542,107 | $ 9,542,107 |

# MAURY COUNTY SCHOOL DEPARTMENT

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

**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.

Exhibit K-1

**MAURY COUNTY, TENNESSEE**
**Statement of Activities**
Discretely Presented Maury County School Department
**For the Year Ended June 30, 2024**

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions | Net (Expense) Revenue and Changes in Net Position: Total Governmental Activities |
|---|---|---|---|---|---|
| Governmental Activities: | | | | | |
| Instruction | $ 105,004,007 | $ 473,518 | $ 17,263,964 | $ 31,203,285 | $ (56,063,240) |
| Support Services | 61,697,990 | 549,531 | 3,668,827 | 820,973 | (56,658,659) |
| Operation of Non-instructional Services | 16,551,503 | 7,473,136 | 6,820,758 | 0 | (2,257,609) |
| Total Governmental Activities | $ 183,253,500 | $ 8,496,185 | $ 27,753,549 | $ 32,024,258 | $ (114,979,508) |
| General Revenues: | | | | | |
| Taxes: | | | | | |
| Property Taxes Levied for General Purposes | | | | | $ 31,631,099 |
| Local Option Sales Tax | | | | | 29,922,476 |
| Mixed Drink Tax | | | | | 400,619 |
| Grants and Contributions Not Restricted to Specific Programs | | | | | 83,724,322 |
| Unrestricted Investment Earnings | | | | | 395,154 |
| Miscellaneous | | | | | 333,330 |
| Total General Revenues | | | | | $ 146,407,000 |
| Change in Net Position | | | | | $ 31,427,492 |
| Net Position, July 1, 2023 | | | | | 380,693,525 |
| Net Position, June 30, 2024 | | | | | $ 412,121,017 |

Exhibit K-2

**MAURY COUNTY, TENNESSEE**
**Balance Sheet - Governmental Funds**
Discretely Presented Maury County School Department
**June 30, 2024**

| | Major Funds | | Nonmajor Funds | |
|---|---|---|---|---|
| | General Purpose School | Education Capital Projects | Other Govern-mental Funds | Total Governmental Funds |
| **ASSETS** | | | | |
| Cash | $ 159,577 | $ 0 | $ 3,543,154 | $ 3,702,731 |
| Equity in Pooled Cash and Investments | 27,903,838 | 37,111,889 | 7,034,840 | 72,050,567 |
| Inventories | 0 | 0 | 143,384 | 143,384 |
| Accounts Receivable | 32,150 | 0 | 38,550 | 70,700 |
| Due from Other Governments | 9,289,240 | 0 | 1,543,479 | 10,832,719 |
| Property Taxes Receivable | 31,820,045 | 0 | 0 | 31,820,045 |
| Allowance for Uncollectible Property Taxes | (430,798) | 0 | 0 | (430,798) |
| Restricted Assets | 2,211,626 | 0 | 0 | 2,211,626 |
| Total Assets | $ 70,985,678 | $ 37,111,889 | $ 12,303,407 | $ 120,400,974 |
| **LIABILITIES** | | | | |
| Accounts Payable | $ 2,358,508 | $ 146,969 | $ 178,916 | $ 2,684,393 |
| Accrued Payroll | 7,508,588 | 0 | 639,851 | 8,148,439 |
| Payroll Deductions Payable | 932,627 | 0 | 384,658 | 1,317,285 |
| Contracts Payable | 0 | 86,774 | 0 | 86,774 |
| Retainage Payable | 0 | 4,567 | 0 | 4,567 |
| Due to State of Tennessee | 1,687 | 0 | 5,265 | 6,952 |
| Total Liabilities | $ 10,801,410 | $ 238,310 | $ 1,208,690 | $ 12,248,410 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Deferred Current Property Taxes | $ 30,684,323 | $ 0 | $ 0 | $ 30,684,323 |
| Deferred Delinquent Property Taxes | 644,028 | 0 | 0 | 644,028 |
| Other Deferred/Unavailable Revenue | 4,036,904 | 0 | 0 | 4,036,904 |
| Total Deferred Inflows of Resources | $ 35,365,255 | $ 0 | $ 0 | $ 35,365,255 |
| **FUND BALANCES** | | | | |
| Nonspendable: | | | | |
| Inventory | $ 0 | $ 0 | $ 143,384 | $ 143,384 |
| Restricted: | | | | |
| Restricted for Education | 0 | 36,873,579 | 8,882,595 | 45,756,174 |
| Restricted for Hybrid Retirement Stabilization Funds | 2,211,626 | 0 | 0 | 2,211,626 |
| Committed: | | | | |
| Committed for Education | 0 | 0 | 2,068,738 | 2,068,738 |
| Assigned: | | | | |
| Assigned for Education | 7,747,863 | 0 | 0 | 7,747,863 |
| Unassigned | 14,859,524 | 0 | 0 | 14,859,524 |
| Total Fund Balances | $ 24,819,013 | $ 36,873,579 | $ 11,094,717 | $ 72,787,309 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | $ 70,985,678 | $ 37,111,889 | $ 12,303,407 | $ 120,400,974 |

Exhibit K-3

**MAURY COUNTY, TENNESSEE**
**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position**
Discretely Presented Maury 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 K-2) | | | $ 72,787,309 |
| (1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds. | | | |
| Add: land | $ | 8,832,058 | |
| Add: construction in progress | | 123,727,972 | |
| Add: building and improvements net of accumulated depreciation | | 189,947,352 | |
| Add: other capital assets net of accumulated depreciation | | 11,066,446 | 333,573,828 |
| (2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. | | | |
| Less: net pension liability - agent plan | $ | (2,737,659) | |
| Less: OPEB liability | | (26,835,145) | |
| Less: compensated absences payable | | (3,265,674) | (32,838,478) |
| (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 pensions and OPEB expense in future years. | | | |
| Add: deferred outflows of resources related to pensions | $ | 20,033,193 | |
| Less: deferred inflows of resources related to pensions | | (1,296,024) | |
| Add: deferred outflows of resources related to OPEB | | 7,026,403 | |
| Less: deferred inflows of resources related to OPEB | | (6,412,665) | 19,350,907 |
| (4) Net pension assets are not current financial resources and therefore are not reported in the governmental funds. | | | |
| Add: net pension asset - teacher retirement plan | $ | 508,525 | |
| Add: net pension asset - teacher legacy pension plan | | 14,057,994 | 14,566,519 |
| (5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds. | | | 4,680,932 |
| Net position of governmental activities (Exhibit A) | | | $ 412,121,017 |

Exhibit K-4

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

| | Major Funds | | Nonmajor Funds | |
|---|---|---|---|---|
| | General Purpose School | Education Capital Projects | Other Governmental Funds | Total Governmental Funds |
| **Revenues** | | | | |
| Local Taxes | $ 61,973,602 | $ 0 | $ 0 | $ 61,973,602 |
| Licenses and Permits | 6,783 | 0 | 0 | 6,783 |
| Charges for Current Services | 584,070 | 0 | 1,926,023 | 2,510,093 |
| Other Local Revenues | 723,485 | 0 | 5,818,974 | 6,542,459 |
| State of Tennessee | 90,431,337 | 0 | 66,909 | 90,498,246 |
| Federal Government | 764,013 | 0 | 19,288,846 | 20,052,859 |
| Other Governments and Citizens Groups | 1,102,774 | 30,823,535 | 0 | 31,926,309 |
| Total Revenues | $ 155,586,064 | $ 30,823,535 | $ 27,100,752 | $ 213,510,351 |
| **Expenditures** | | | | |
| Current: | | | | |
| Instruction | $ 84,368,348 | $ 0 | $ 7,643,058 | $ 92,011,406 |
| Support Services | 55,500,670 | 0 | 4,354,333 | 59,855,003 |
| Operation of Non-Instructional Services | 1,595,925 | 0 | 14,455,930 | 16,051,855 |
| Capital Outlay | 8,365,404 | 0 | 449,259 | 8,814,663 |
| Debt Service: | | | | |
| Other Debt Service | 3,281,066 | 0 | 0 | 3,281,066 |
| Capital Projects | 0 | 99,588,320 | 0 | 99,588,320 |
| Total Expenditures | $ 153,111,413 | $ 99,588,320 | $ 26,902,580 | $ 279,602,313 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 2,474,651 | $ (68,764,785) | $ 198,172 | $ (66,091,962) |
| **Other Financing Sources (Uses)** | | | | |
| Insurance Recovery | $ 25,839 | $ 0 | $ 0 | $ 25,839 |
| Transfers In | 130,626 | 0 | 0 | 130,626 |
| Transfers Out | 0 | 0 | (130,626) | (130,626) |
| Total Other Financing Sources (Uses) | $ 156,465 | $ 0 | $ (130,626) | $ 25,839 |
| Net Change in Fund Balances | $ 2,631,116 | $ (68,764,785) | $ 67,546 | $ (66,066,123) |
| Fund Balance, July 1, 2023 | 22,187,897 | 105,638,364 | 11,027,171 | 138,853,432 |
| Fund Balance, June 30, 2024 | $ 24,819,013 | $ 36,873,579 | $ 11,094,717 | $ 72,787,309 |

Exhibit K-5

**MAURY COUNTY, TENNESSEE**
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities**
Discretely Presented Maury 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 K-4) | | $ (66,066,123) |
| (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 | $ 109,741,885 | |
| Less: current-year depreciation expense | (11,600,598) | 98,141,287 |
| (2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position. | | |
| Add: assets donated and capitalized | | 588,050 |
| (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 | $ (4,707,048) | |
| Add: deferred delinquent property taxes and other deferred June 30, 2024 | 4,680,932 | (26,116) |
| (4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. | | |
| Change in net pension asset/liability - agent plan | $ (1,850,231) | |
| Change in other postemployment benefits liability | (1,296,357) | |
| Change in compensated absences payable | 414,759 | |
| Change in deferred outflows related to pensions | (690,559) | |
| Change in deferred inflows related to pensions | 1,887,273 | |
| Change in deferred outflows related to OPEB | 476,961 | |
| Change in deferred inflows related to OPEB | 256,505 | |
| Change in net pension asset - teacher retirement plan | 150,932 | |
| Change in net pension asset - teacher legacy pension plan | (558,889) | (1,209,606) |
| Change in net position of governmental activities (Exhibit B) | | $ 31,427,492 |

Exhibit K-6

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

| | Special Revenue Funds | | | |
|---|---|---|---|---|
| | School Federal Projects | Central Cafeteria | Internal School | Total Nonmajor Governmental Funds |
| **ASSETS** | | | | |
| Cash | $ 0 | $ 4,779 | $ 3,538,375 | $ 3,543,154 |
| Equity in Pooled Cash and Investments | 1,647,234 | 5,387,606 | 0 | 7,034,840 |
| Inventories | 0 | 142,072 | 1,312 | 143,384 |
| Accounts Receivable | 26,094 | 12,456 | 0 | 38,550 |
| Due from Other Governments | 1,266,277 | 277,202 | 0 | 1,543,479 |
| Total Assets | $ 2,939,605 | $ 5,824,115 | $ 3,539,687 | $ 12,303,407 |
| **LIABILITIES** | | | | |
| Accounts Payable | $ 34,451 | $ 144,465 | $ 0 | $ 178,916 |
| Accrued Payroll | 588,005 | 51,846 | 0 | 639,851 |
| Payroll Deductions Payable | 248,028 | 136,630 | 0 | 384,658 |
| Due to State of Tennessee | 383 | 4,882 | 0 | 5,265 |
| Total Liabilities | $ 870,867 | $ 337,823 | $ 0 | $ 1,208,690 |
| **FUND BALANCES** | | | | |
| Nonspendable: | | | | |
| Inventory | $ 0 | $ 142,072 | $ 1,312 | $ 143,384 |
| Restricted: | | | | |
| Restricted for Education | 0 | 5,344,220 | 3,538,375 | 8,882,595 |
| Committed: | | | | |
| Committed for Education | 2,068,738 | 0 | 0 | 2,068,738 |
| Total Fund Balances | $ 2,068,738 | $ 5,486,292 | $ 3,539,687 | $ 11,094,717 |
| Total Liabilities and Fund Balances | $ 2,939,605 | $ 5,824,115 | $ 3,539,687 | $ 12,303,407 |

Exhibit K-7

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

| | Special Revenue Funds | | | |
|---|---|---|---|---|
| | School Federal Projects | Central Cafeteria | Internal School | Total Nonmajor Governmental Funds |
| **Revenues** | | | | |
| Charges for Current Services | $ 0 | $ 1,926,023 | $ 0 | $ 1,926,023 |
| Other Local Revenues | 0 | 268,490 | 5,550,484 | 5,818,974 |
| State of Tennessee | 3,585 | 63,324 | 0 | 66,909 |
| Federal Government | 12,692,710 | 6,596,136 | 0 | 19,288,846 |
| Total Revenues | $ 12,696,295 | $ 8,853,973 | $ 5,550,484 | $ 27,100,752 |
| **Expenditures** | | | | |
| Current: | | | | |
| Instruction | $ 7,643,058 | $ 0 | $ 0 | $ 7,643,058 |
| Support Services | 4,354,333 | 0 | 0 | 4,354,333 |
| Operation of Non-Instructional Services | 119,777 | 9,080,854 | 5,255,299 | 14,455,930 |
| Capital Outlay | 449,259 | 0 | 0 | 449,259 |
| Total Expenditures | $ 12,566,427 | $ 9,080,854 | $ 5,255,299 | $ 26,902,580 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 129,868 | $ (226,881) | $ 295,185 | $ 198,172 |
| **Other Financing Sources (Uses)** | | | | |
| Transfers Out | $ (130,626) | $ 0 | $ 0 | $ (130,626) |
| Total Other Financing Sources (Uses) | $ (130,626) | $ 0 | $ 0 | $ (130,626) |
| Net Change in Fund Balances | $ (758) | $ (226,881) | $ 295,185 | $ 67,546 |
| Fund Balance, July 1, 2023 | 2,069,496 | 5,713,173 | 3,244,502 | 11,027,171 |
| Fund Balance, June 30, 2024 | $ 2,068,738 | $ 5,486,292 | $ 3,539,687 | $ 11,094,717 |

Exhibit K-8

**MAURY COUNTY, TENNESSEE**
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget**
Discretely Presented Maury County School Department
General Purpose School Fund
**For the Year Ended June 30, 2024**

| | Actual | Budgeted Amounts Original | Budgeted Amounts Final | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| **Revenues** | | | | |
| Local Taxes | $ 61,973,602 | $ 59,683,957 | $ 59,683,957 | $ 2,289,645 |
| Licenses and Permits | 6,783 | 4,000 | 4,000 | 2,783 |
| Charges for Current Services | 584,070 | 269,500 | 437,499 | 146,571 |
| Other Local Revenues | 723,485 | 200,000 | 476,227 | 247,258 |
| State of Tennessee | 90,431,337 | 84,008,311 | 97,111,532 | (6,680,195) |
| Federal Government | 764,013 | 200,000 | 430,836 | 333,177 |
| Other Governments and Citizens Groups | 1,102,774 | 0 | 1,102,386 | 388 |
| Total Revenues | $ 155,586,064 | $ 144,365,768 | $ 159,246,437 | $ (3,660,373) |
| **Expenditures** | | | | |
| Instruction | | | | |
| Regular Instruction Program | $ 61,272,084 | $ 65,526,211 | $ 66,414,915 | $ 5,142,831 |
| Alternative Instruction Program | 1,959,529 | 1,805,586 | 2,015,903 | 56,374 |
| Special Education Program | 13,012,442 | 13,594,202 | 13,531,775 | 519,333 |
| Career and Technical Education Program | 7,680,232 | 4,742,100 | 12,480,610 | 4,800,378 |
| Other | 444,061 | 836,680 | 931,836 | 487,775 |
| Support Services | | | | |
| Attendance | 1,022,079 | 1,118,024 | 1,166,955 | 144,876 |
| Health Services | 6,324,417 | 4,306,735 | 6,607,125 | 282,708 |
| Other Student Support | 2,395,209 | 2,462,058 | 3,012,473 | 617,264 |
| Regular Instruction Program | 3,030,515 | 3,156,142 | 4,132,458 | 1,101,943 |
| Alternative Instruction Program | 242,085 | 259,168 | 271,693 | 29,608 |
| Special Education Program | 1,589,167 | 1,748,043 | 1,846,002 | 256,835 |
| Career and Technical Education Program | 224,931 | 240,445 | 247,675 | 22,744 |
| Technology | 3,744,864 | 2,783,662 | 3,932,366 | 187,502 |
| Other Programs | 724,231 | 173,572 | 734,866 | 10,635 |
| Board of Education | 3,262,352 | 3,588,459 | 3,848,309 | 585,957 |
| Director of Schools | 475,327 | 495,615 | 493,525 | 18,198 |
| Office of the Principal | 9,596,999 | 9,925,861 | 9,981,806 | 384,807 |
| Human Services/Personnel | 652,505 | 737,089 | 720,349 | 67,844 |
| Operation of Plant | 8,205,611 | 8,419,598 | 8,901,200 | 695,589 |
| Maintenance of Plant | 5,855,072 | 5,099,633 | 6,637,328 | 782,256 |
| Transportation | 7,160,254 | 7,108,820 | 8,690,527 | 1,530,273 |
| Central and Other | 995,052 | 1,931,397 | 1,902,391 | 907,339 |
| Operation of Non-Instructional Services | | | | |
| Food Service | 0 | 0 | 71,500 | 71,500 |
| Community Services | 103,573 | 216,996 | 133,596 | 30,023 |
| Early Childhood Education | 1,492,352 | 1,425,637 | 1,588,993 | 96,641 |

(Continued)

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

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Expenditures (Cont.)** | | | | |
| Capital Outlay | | | | |
| Regular Capital Outlay | $ 8,365,404 | $ 0 | $ 11,905,645 | $ 3,540,241 |
| Other Debt Service | | | | |
| Education | 3,281,066 | 2,664,035 | 3,284,035 | 2,969 |
| Total Expenditures | $ 153,111,413 | $ 144,365,768 | $ 175,485,856 | $ 22,374,443 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 2,474,651 | $ 0 | $ (16,239,419) | $ 18,714,070 |
| **Other Financing Sources (Uses)** | | | | |
| Insurance Recovery | $ 25,839 | $ 0 | $ 23,509 | $ 2,330 |
| Transfers In | 130,626 | 0 | 130,626 | 0 |
| Total Other Financing Sources | $ 156,465 | $ 0 | $ 154,135 | $ 2,330 |
| Net Change in Fund Balance | $ 2,631,116 | $ 0 | $ (16,085,284) | $ 18,716,400 |
| Fund Balance, July 1, 2023 | 22,187,897 | 28,049,440 | 22,187,897 | 0 |
| Fund Balance, June 30, 2024 | $ 24,819,013 | $ 28,049,440 | $ 6,102,613 | $ 18,716,400 |

Exhibit K-9

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

| | Actual | Budgeted Amounts Original | Budgeted Amounts Final | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| **Revenues** | | | | |
| State of Tennessee | $ 3,585 | $ 0 | $ 0 | $ 3,585 |
| Federal Government | 12,692,710 | 7,701,565 | 17,608,910 | (4,916,200) |
| Total Revenues | $ 12,696,295 | $ 7,701,565 | $ 17,608,910 | $ (4,912,615) |
| **Expenditures** | | | | |
| Instruction | | | | |
| Regular Instruction Program | $ 4,597,102 | $ 2,581,736 | $ 5,768,401 | $ 1,171,299 |
| Special Education Program | 2,853,500 | 1,968,120 | 4,758,821 | 1,905,321 |
| Career and Technical Education Program | 192,456 | 0 | 192,457 | 1 |
| Support Services | | | | |
| Health Services | 13,828 | 0 | 20,934 | 7,106 |
| Other Student Support | 800,632 | 421,377 | 1,109,175 | 308,543 |
| Regular Instruction Program | 1,589,597 | 1,281,219 | 2,071,776 | 482,179 |
| Special Education Program | 826,973 | 1,000,113 | 1,642,569 | 815,596 |
| Career and Technical Education Program | 12,558 | 0 | 12,591 | 33 |
| Office of the Principal | 387,984 | 0 | 526,648 | 138,664 |
| Transportation | 722,761 | 419,000 | 779,121 | 56,360 |
| Operation of Non-Instructional Services | | | | |
| Food Service | 10,688 | 0 | 15,179 | 4,491 |
| Community Services | 109,089 | 0 | 112,500 | 3,411 |
| Capital Outlay | | | | |
| Regular Capital Outlay | 449,259 | 0 | 449,259 | 0 |
| Total Expenditures | $ 12,566,427 | $ 7,671,565 | $ 17,459,431 | $ 4,893,004 |
| Excess (Deficiency) of Revenues Over Expenditures | $ 129,868 | $ 30,000 | $ 149,479 | $ (19,611) |
| **Other Financing Sources (Uses)** | | | | |
| Transfers Out | $ (130,626) | $ (30,000) | $ (149,479) | $ 18,853 |
| Total Other Financing Sources | $ (130,626) | $ (30,000) | $ (149,479) | $ 18,853 |
| Net Change in Fund Balance | $ (758) | $ 0 | $ 0 | $ (758) |
| Fund Balance, July 1, 2023 | 2,069,496 | 0 | 2,069,496 | 0 |
| Fund Balance, June 30, 2024 | $ 2,068,738 | $ 0 | $ 2,069,496 | $ (758) |

Exhibit K-10

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

| | Actual | Budgeted Amounts | | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| | | Original | Final | |
| **Revenues** | | | | |
| Charges for Current Services | $ 1,926,023 | $ 2,135,000 | $ 2,135,000 | $ (208,977) |
| Other Local Revenues | 268,490 | 27,000 | 27,000 | 241,490 |
| State of Tennessee | 63,324 | 66,000 | 66,000 | (2,676) |
| Federal Government | 6,596,136 | 5,967,468 | 5,967,468 | 628,668 |
| Total Revenues | $ 8,853,973 | $ 8,195,468 | $ 8,195,468 | $ 658,505 |
| **Expenditures** | | | | |
| Support Services | | | | |
| Board of Education | $ 0 | $ 60,000 | $ 60,000 | $ 60,000 |
| Operation of Non-Instructional Services | | | | |
| Food Service | 9,080,854 | 9,916,956 | 12,573,934 | 3,493,080 |
| Total Expenditures | $ 9,080,854 | $ 9,976,956 | $ 12,633,934 | $ 3,553,080 |
| Excess (Deficiency) of Revenues Over Expenditures | $ (226,881) | $ (1,781,488) | $ (4,438,466) | $ 4,211,585 |
| Net Change in Fund Balance | $ (226,881) | $ (1,781,488) | $ (4,438,466) | $ 4,211,585 |
| Fund Balance, July 1, 2023 | 5,713,173 | 4,867,577 | 5,713,173 | 0 |
| Fund Balance, June 30, 2024 | $ 5,486,292 | $ 3,086,089 | $ 1,274,707 | $ 4,211,585 |

Exhibit K-11

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

| | Actual | Budgeted Amounts Original | Budgeted Amounts Final | Variance with Final Budget - Positive (Negative) |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other Governments and Citizens Groups | $ 30,823,535 | $ 0 | $ 30,823,535 | $ 0 |
| Total Revenues | $ 30,823,535 | $ 0 | $ 30,823,535 | $ 0 |
| **Expenditures** | | | | |
| Capital Projects | | | | |
| Social, Cultural, and Recreation Projects | $ 5,159,669 | $ 0 | $ 27,102,994 | $ 21,943,325 |
| Education Capital Projects | 94,428,651 | 0 | 109,358,904 | 14,930,253 |
| Total Expenditures | $ 99,588,320 | $ 0 | $ 136,461,898 | $ 36,873,578 |
| Excess (Deficiency) of Revenues Over Expenditures | $ (68,764,785) | $ 0 | $ (105,638,363) | $ 36,873,578 |
| Net Change in Fund Balance | $ (68,764,785) | $ 0 | $ (105,638,363) | $ 36,873,578 |
| Fund Balance, July 1, 2023 | 105,638,364 | 111,203,650 | 105,638,364 | 0 |
| Fund Balance, June 30, 2024 | $ 36,873,579 | $ 111,203,650 | $ 1 | $ 36,873,578 |

# Miscellaneous Schedules

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

| Description of Indebtedness | Original Amount of Issue | Interest Rate | Date of Issue | Last Maturity Date | Outstanding 7-1-23 | Issued During Period | Paid and/or Matured During Period | Outstanding 6-30-24 |
|---|---|---|---|---|---|---|---|---|
| **BONDS PAYABLE** | | | | | | | | |
| Payable through General Debt Service Fund | | | | | | | | |
| School and Public Improvement | $ 12,250,000 | 2 to 5 % | 10-14-14 | 10-14-30 | $ 4,145,000 | $ 0 | $ 1,225,000 | $ 2,920,000 |
| School Improvement | 43,965,000 | 2 to 5 | 6-1-15 | 4-1-36 | 37,125,000 | 0 | 2,235,000 | 34,890,000 |
| General Obligation Refunding | 20,150,000 | 2.05 | 12-22-15 | 4-1-28 | 10,165,000 | 0 | 2,030,000 | 8,135,000 |
| General Obligation School | 21,300,000 | 2.13 | 9-8-16 | 4-1-36 | 15,460,000 | 0 | 1,065,000 | 14,395,000 |
| General Obligation School | 62,050,000 | 3.03 | 10-19-17 | 4-1-42 | 55,510,000 | 0 | 2,000,000 | 53,510,000 |
| General Obligation School | 15,290,000 | 3.20 | 9-27-18 | 4-1-38 | 12,215,000 | 0 | 615,000 | 11,600,000 |
| General Obligation School | 2,770,000 | 3 | 12-18-20 | 4-1-28 | 1,770,000 | 0 | 335,000 | 1,435,000 |
| General Obligation Refunding | 2,160,000 | 3 | 12-18-20 | 4-1-28 | 1,425,000 | 0 | 305,000 | 1,120,000 |
| School and Public Improvement | 76,665,000 | 2 to 5 | 10-14-21 | 7-1-41 | 74,175,000 | 0 | 2,620,000 | 71,555,000 |
| School and Public Improvement | 65,115,000 | 4 to 5 | 10-21-22 | 4-1-42 | 61,695,000 | 0 | 2,050,000 | 59,645,000 |
| School and Public Improvement | 42,380,000 | 4 to 5 | 8-8-23 | 4-1-43 | 0 | 42,380,000 | 2,330,000 | 40,050,000 |
| General Obligation | 4,460,000 | 4 to 5 | 12-12-23 | 4-1-46 | 0 | 4,460,000 | 235,000 | 4,225,000 |
| Total Bonds Payable | | | | | $ 273,685,000 | $ 46,840,000 | $ 17,045,000 | $ 303,480,000 |
| **OTHER LOANS PAYABLE** | | | | | | | | |
| Payable through General Debt Service Fund | | | | | | | | |
| Qualified School Construction Bond (QSCB) | 4,408,000 | (1) | 10-1-10 | 9-15-27 | $ 1,153,218 | $ 0 | $ 275,052 | $ 878,166 |
| Energy Efficient Schools Initiative | 2,847,543 | 1.0 | 1-30-18 | 5-1-31 | 1,916,683 | 0 | 233,820 | 1,682,863 |
| Energy Efficient Schools Initiative | 1,073,096 | 0.5 | 11-30-20 | 8-1-34 | 927,990 | 0 | 81,012 | 846,978 |
| Total Other Loans Payable | | | | | $ 3,997,891 | $ 0 | $ 589,884 | $ 3,408,007 |

(1) Interest rate of approximately 4.85 percent is offset by a federal interest subsidy.

Note: This schedule for the primary government excludes Maury Regional Hospital.

Exhibit L-2

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

| Year Ending June 30 | Bonds | | |
|---|---|---|---|
| | Principal | Interest | Total |
| 2025 | $ 16,910,000 | $ 11,448,756 | $ 28,358,756 |
| 2026 | 16,585,000 | 10,669,991 | 27,254,991 |
| 2027 | 17,185,000 | 9,970,867 | 27,155,867 |
| 2028 | 17,610,000 | 9,252,866 | 26,862,866 |
| 2029 | 15,160,000 | 8,500,268 | 23,660,268 |
| 2030 | 15,840,000 | 7,821,741 | 23,661,741 |
| 2031 | 16,135,000 | 7,164,363 | 23,299,363 |
| 2032 | 16,810,000 | 6,486,191 | 23,296,191 |
| 2033 | 17,460,000 | 5,832,978 | 23,292,978 |
| 2034 | 19,990,000 | 5,193,649 | 25,183,649 |
| 2035 | 19,880,000 | 4,527,782 | 24,407,782 |
| 2036 | 18,455,000 | 3,870,218 | 22,325,218 |
| 2037 | 14,030,000 | 3,224,332 | 17,254,332 |
| 2038 | 14,500,000 | 2,718,061 | 17,218,061 |
| 2039 | 14,990,000 | 2,187,850 | 17,177,850 |
| 2040 | 15,470,000 | 1,703,274 | 17,173,274 |
| 2041 | 15,980,000 | 1,194,713 | 17,174,713 |
| 2042 | 16,510,000 | 665,063 | 17,175,063 |
| 2043 | 3,150,000 | 161,263 | 3,311,263 |
| 2044 | 265,000 | 34,944 | 299,944 |
| 2045 | 275,000 | 24,012 | 299,012 |
| 2046 | 290,000 | 12,325 | 302,325 |
| Total | $ 303,480,000 | $ 102,665,507 | $ 406,145,507 |

| Year Ending June 30 | Other Loans | | | |
|---|---|---|---|---|
| | Principal | Interest (1) | Other Fees | Total |
| 2025 | $ 592,644 | $ 233,452 | $ 3,526 | $ 829,622 |
| 2026 | 595,416 | 230,680 | 3,526 | 829,622 |
| 2027 | 625,300 | 227,872 | 3,526 | 856,698 |
| 2028 | 351,938 | 12,957 | 588 | 365,483 |
| 2029 | 328,872 | 8,472 | 0 | 337,344 |
| 2030 | 331,740 | 5,604 | 0 | 337,344 |
| 2031 | 313,675 | 2,681 | 0 | 316,356 |
| 2032 | 84,312 | 1,116 | 0 | 85,428 |
| 2033 | 84,732 | 696 | 0 | 85,428 |
| 2034 | 85,200 | 228 | 0 | 85,428 |
| 2035 | 14,178 | 42 | 0 | 14,220 |
| Total | $ 3,408,007 | $ 723,800 | $ 11,166 | $ 4,142,973 |

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

Note: This schedule for the primary government excludes Maury Regional Hospital.

**MAURY COUNTY, TENNESSEE**
**Schedule of Transfers**
Primary Government and Discretely Presented Maury County School Department
**For the Year Ended June 30, 2024**

| From Fund | To Fund | Purpose | Amount |
|---|---|---|---|
| **PRIMARY GOVERNMENT** | | | |
| General | General Debt Service | Debt retirement | $ 188,948 |
| " | General Capital Projects | Capital projects | 1,459,864 |
| Adequate Facilities/Development Tax | General Debt Service | Debt retirement | 1,111,642 |
| Archives and Records Management Fee | " | " | 220,000 |
| American Rescue Plan Act Grant | General | Capital projects | 160,809 |
| " | General Capital Projects | " | 4,846,786 |
| Total Transfers Primary Government | | | $ 7,988,049 |
| **DISCRETELY PRESENTED MAURY COUNTY SCHOOL DEPARTMENT** | | | |
| School Federal Projects | General Purpose School | Indirect costs | $ 130,626 |
| Total Transfers Discretely Presented Maury County School Department | | | $ 130,626 |

**MAURY COUNTY, TENNESSEE**
**Schedule of Salaries and Official Bonds of Principal Officials**
Primary Government and Discretely Presented Maury County School Department
**For the Year Ended June 30, 2024**

| Official | Salary | Authorization | Bond | Surety |
|---|---|---|---|---|
| **County Mayor** | | Section 8-24-102, *TCA* | (1) | Local Government Property and Casualty Fund |
| Base salary/Total compensation | $ 128,512 | | | |
| **Road Superintendent** | | Section 8-24-102, *TCA* | (1) | Local Government Property and Casualty Fund |
| Base salary/Total compensation | $ 119,363 | | | |
| **Director of Schools** | | State Board of Education and | (1) | Employers Insurance Company of Wausau |
| Base salary | $ 170,000 | County Board of Education | | |
| Chief executive officers training supplement | 1,000 | | | |
| Total compensation | $ 171,000 | | | |
| **Trustee** | | Section 8-24-102, *TCA* | $ 5,108,364 | Auto-Owners Mutual Insurance Company |
| Base salary/Total compensation | $ 108,512 | | | |
| **Assessor of Property** | | Section 8-24-102, *TCA* | (1) | Local Government Property and Casualty Fund |
| Base salary/Total compensation | $ 108,512 | | | |
| **County Clerk** | | Section 8-24-102, *TCA* | (1) | Local Government Property and Casualty Fund |
| Base salary/Total compensation | $ 108,512 | | | |
| **Circuit and General Sessions Courts Clerk** | | Section 8-24-102, *TCA* | (1) | Local Government Property and Casualty Fund |
| Base salary/Total compensation | $ 108,512 | | | |
| **Clerk and Master** | | Section 8-24-102, *TCA* and | (1) | Local Government Property and Casualty Fund |
| Base salary | $ 108,512 | Chancery Court Judge | | |
| Special commissioner fees | 9,942 | | | |
| Total compensation | $ 118,454 | | | |
| **Register of Deeds** | | Section 8-24-102, *TCA* | (1) | Local Government Property and Casualty Fund |
| Base salary/Total compensation | $ 108,512 | | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Salaries and Official Bonds of Principal Officials (Cont.)**

| Official | Salary | Authorization | Bond | Surety |
|---|---|---|---|---|
| **Sheriff** | | Section 8-24-102, *TCA* | (1) | Local Government Property and Casualty Fund |
| Base salary | $ 119,363 | | | |
| Workhouse superintendent | 3,029 | | | |
| Law enforcement training supplement | 800 | | | |
| Total compensation | $ 123,192 | | | |
| **Finance Director** | | Chapter 47, Private Acts of 2018 | (1) | Local Government Property and Casualty Fund |
| Base salary | $ 146,544 | | | |
| Longevity | 300 | | | |
| Total compensation | $ 146,844 | | | |
| **Purchasing Agent** | | County Commission | (1) | Local Government Property and Casualty Fund |
| Base salary | $ 87,142 | | | |
| Longevity | 1,000 | | | |
| Total compensation | $ 88,142 | | | |
| **Director of Human Resources** | | Chapter 91, Private Acts of 2004 | (1) | Local Government Property and Casualty Fund |
| Base salary | $ 120,957 | | | |
| Longevity | 1,000 | | | |
| Total compensation | $ 121,957 | | | |
| Employee Blanket Bonds: | | | | |
| Public Employee Dishonesty - County Departments | | | $ 400,000 | Local Government Property and Casualty Fund |
| Public Employee Dishonesty - School Department | | | 500,000 | Employers Insurance Company of Wausau |

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

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

| | | Special Revenue Funds | | | | |
|---|---|---|---|---|---|---|
| | General | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant |
| **Local Taxes** | | | | | | |
| County Property Taxes | | | | | | |
| Current Property Tax | $ 21,781,926 | $ 0 | $ 1,479,256 | $ 0 | $ 0 | $ 0 |
| Current Property Tax - Tax Increment Financing | 28,650 | 0 | 0 | 0 | 0 | 0 |
| Trustee's Collections - Prior Year | 409,342 | 0 | 28,102 | 0 | 0 | 0 |
| Trustee's Collections - Bankruptcy | 3,099 | 0 | 4,116 | 0 | 0 | 0 |
| Circuit Clerk/Clerk and Master Collections - Prior Years | 108,610 | 0 | 2,585 | 0 | 0 | 0 |
| Interest and Penalty | 90,633 | 0 | 5,378 | 0 | 0 | 0 |
| Pickup Taxes | 126,972 | 0 | 9,176 | 0 | 0 | 0 |
| Payments in-Lieu-of Taxes - T.V.A. | 0 | 0 | 0 | 0 | 0 | 0 |
| Payments in-Lieu-of Taxes - Local Utilities | 0 | 0 | 0 | 0 | 0 | 0 |
| Payments in-Lieu-of Taxes - Other | 5,019,107 | 0 | 0 | 0 | 0 | 0 |
| County Local Option Taxes | | | | | | |
| Local Option Sales Tax | 1,651,361 | 0 | 0 | 0 | 0 | 0 |
| Hotel/Motel Tax | 450,363 | 0 | 905,211 | 0 | 0 | 0 |
| Wheel Tax | 1,308,959 | 0 | 0 | 0 | 0 | 0 |
| Litigation Tax - General | 411,267 | 0 | 0 | 0 | 0 | 0 |
| Litigation Tax - Jail, Workhouse, or Courthouse | 0 | 0 | 0 | 0 | 0 | 0 |
| Business Tax | 2,884,280 | 0 | 0 | 0 | 0 | 0 |
| Mineral Severance Tax | 0 | 0 | 0 | 0 | 0 | 0 |
| Adequate Facilities/Development Tax | 0 | 0 | 0 | 2,345,663 | 0 | 0 |
| Statutory Local Taxes | | | | | | |
| Bank Excise Tax | 0 | 0 | 0 | 0 | 0 | 0 |
| Wholesale Beer Tax | 302,079 | 0 | 0 | 0 | 0 | 0 |
| Total Local Taxes | $ 34,576,648 | $ 0 | $ 2,433,824 | $ 2,345,663 | $ 0 | $ 0 |

(Continued)

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

| | Special Revenue Funds | | | | | |
|---|---|---|---|---|---|---|
| | General | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant |
| **Licenses and Permits** | | | | | | |
| Licenses | | | | | | |
| Cable TV Franchise | $ 184,046 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Permits | | | | | | |
| Beer Permits | 1,330 | 0 | 0 | 0 | 0 | 0 |
| Building Permits | 435,945 | 0 | 0 | 0 | 0 | 0 |
| Other Permits | 7,671 | 0 | 0 | 0 | 0 | 0 |
| Total Licenses and Permits | $ 628,992 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| **Fines, Forfeitures, and Penalties** | | | | | | |
| Circuit Court | | | | | | |
| Fines | $ 29,968 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Officers Costs | 14,613 | 0 | 0 | 0 | 0 | 0 |
| Drug Control Fines | 0 | 20,286 | 0 | 0 | 0 | 0 |
| Jail Fees | 5,225 | 0 | 0 | 0 | 0 | 0 |
| DUI Treatment Fines | 4,275 | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - Circuit Court | 3,074 | 0 | 0 | 0 | 0 | 0 |
| Courtroom Security Fee | 91 | 0 | 0 | 0 | 0 | 0 |
| Victims Assistance Assessments | 17,664 | 0 | 0 | 0 | 0 | 0 |
| Criminal Court | | | | | | |
| DUI Treatment Fines | 3,681 | 0 | 0 | 0 | 0 | 0 |
| Victims Assistance Assessments | 8,832 | 0 | 0 | 0 | 0 | 0 |
| General Sessions Court | | | | | | |
| Fines | 59,477 | 0 | 0 | 0 | 0 | 0 |
| Officers Costs | 97,976 | 0 | 0 | 0 | 0 | 0 |
| Game and Fish Fines | 124 | 0 | 0 | 0 | 0 | 0 |
| Drug Control Fines | 0 | 13,942 | 0 | 0 | 0 | 0 |

(Continued)

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

| | General | Special Revenue Funds: Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant |
|---|---|---|---|---|---|---|
| **Fines, Forfeitures, and Penalties (Cont.)** | | | | | | |
| General Sessions Court (Cont.) | | | | | | |
| Jail Fees | $ 35,380 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| DUI Treatment Fines | 25,662 | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - General Sessions Court | 38,266 | 0 | 0 | 0 | 0 | 0 |
| Courtroom Security Fee | 104 | 0 | 0 | 0 | 0 | 0 |
| Victims Assistance Assessments | 8,832 | 0 | 0 | 0 | 0 | 0 |
| Juvenile Court | | | | | | |
| Fines | 5,949 | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - Juvenile Court | 2,331 | 0 | 0 | 0 | 0 | 0 |
| Chancery Court | | | | | | |
| Officers Costs | 4,866 | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - Chancery Court | 19,561 | 0 | 0 | 0 | 0 | 0 |
| Other Fines, Forfeitures, and Penalties | | | | | | |
| Proceeds from Confiscated Property | 0 | 12,160 | 0 | 0 | 0 | 0 |
| Other Fines, Forfeitures, and Penalties | 12,825 | 80,403 | 0 | 0 | 0 | 0 |
| Total Fines, Forfeitures, and Penalties | $ 398,776 | $ 126,791 | $ 0 | $ 0 | $ 0 | $ 0 |
| **Charges for Current Services** | | | | | | |
| General Service Charges | | | | | | |
| Work Release Charges for Board | $ 1,025 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Service Charges | 560 | 0 | 0 | 0 | 0 | 0 |
| Fees | | | | | | |
| Subdivision Lot Fees | 120,455 | 0 | 0 | 0 | 0 | 0 |
| Recreation Fees | 0 | 0 | 54,071 | 0 | 0 | 0 |
| Copy Fees | 290 | 0 | 0 | 0 | 0 | 0 |
| Library Fees | 4,797 | 0 | 0 | 0 | 0 | 0 |

(Continued)

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

| | Special Revenue Funds | | | | |
|---|---|---|---|---|---|
| | General | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant |
| **Charges for Current Services (Cont.)** | | | | | | |
| Fees (Cont.) | | | | | | |
| Archives and Records Management Fee | $ 0 | $ 0 | $ 0 | $ 0 | $ 238,034 | $ 0 |
| Greenbelt Late Application Fee | 1,300 | 0 | 0 | 0 | 0 | 0 |
| Telephone Commissions | 194,446 | 0 | 0 | 0 | 0 | 0 |
| Vending Machine Collections | 116 | 0 | 0 | 0 | 0 | 0 |
| Tourism Fees | 12,109 | 0 | 0 | 0 | 0 | 0 |
| Additional Fees - Titling and Registration | 120,957 | 0 | 0 | 0 | 0 | 0 |
| Constitutional Officers' Fees and Commissions | 0 | 0 | 0 | 0 | 0 | 0 |
| Data Processing Fee - Register | 34,150 | 0 | 0 | 0 | 0 | 0 |
| Data Processing Fee - Sheriff | 6,308 | 0 | 0 | 0 | 0 | 0 |
| Sexual Offender Registration Fee - Sheriff | 8,100 | 0 | 0 | 0 | 0 | 0 |
| Data Processing Fee - County Clerk | 17,394 | 0 | 0 | 0 | 0 | 0 |
| Vehicle Registration Reinstatement Fees | 22,515 | 0 | 0 | 0 | 0 | 0 |
| Total Charges for Current Services | $ 544,522 | $ 0 | $ 54,071 | $ 0 | $ 238,034 | $ 0 |
| **Other Local Revenues** | | | | | | |
| Recurring Items | | | | | | |
| Investment Income | $ 0 | $ 0 | $ 20 | $ 0 | $ 0 | $ 1,036,405 |
| Lease/Rentals/PPP | 190,871 | 0 | 0 | 0 | 0 | 0 |
| Sale of Materials and Supplies | 479 | 0 | 0 | 0 | 0 | 0 |
| Commissary Sales | 50,953 | 0 | 0 | 0 | 0 | 0 |
| Sale of Diesel | 0 | 0 | 0 | 0 | 0 | 0 |
| Sale of Recycled Materials | 1,391 | 0 | 0 | 0 | 0 | 0 |
| Sale of Animals/Livestock | 11,587 | 0 | 0 | 0 | 0 | 0 |
| Rebates | 3,254 | 0 | 174 | 0 | 0 | 0 |
| Miscellaneous Refunds | 49,213 | 0 | 0 | 0 | 0 | 0 |

(Continued)

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

| | General | Special Revenue Funds: Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant |
|---|---|---|---|---|---|---|
| **Other Local Revenues (Cont.)** | | | | | | |
| Nonrecurring Items | | | | | | |
| Revenue from Joint Ventures | $ 260,000 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Sale of Equipment | 29,414 | 0 | 0 | 0 | 0 | 0 |
| Sale of Property | 695 | 0 | 0 | 0 | 0 | 0 |
| Contributions and Gifts | 200,492 | 0 | 51,920 | 0 | 0 | 0 |
| Other Local Revenues | | | | | | |
| Other Local Revenues | 60,160 | 0 | 0 | 0 | 0 | 0 |
| Total Other Local Revenues | $ 858,509 | $ 0 | $ 52,114 | $ 0 | $ 0 | $ 1,036,405 |
| **Fees Received From County Officials** | | | | | | |
| Fees In-Lieu-of Salary | | | | | | |
| County Clerk | $ 1,478,348 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Circuit Court Clerk | 189,517 | 0 | 0 | 0 | 0 | 0 |
| General Sessions Court Clerk | 666,878 | 0 | 0 | 0 | 0 | 0 |
| Clerk and Master | 250,607 | 0 | 0 | 0 | 0 | 0 |
| Juvenile Court Clerk | 62,472 | 0 | 0 | 0 | 0 | 0 |
| Register | 764,320 | 0 | 0 | 0 | 0 | 0 |
| Sheriff | 55,945 | 0 | 0 | 0 | 0 | 0 |
| Trustee | 2,863,361 | 0 | 0 | 0 | 0 | 0 |
| Total Fees Received From County Officials | $ 6,331,448 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| **State of Tennessee** | | | | | | |
| General Government Grants | | | | | | |
| Juvenile Services Program | $ 9,000 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Other General Government Grants | 2,220 | 0 | 0 | 0 | 0 | 0 |

(Continued)

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

| | | Special Revenue Funds | | | | |
|---|---|---|---|---|---|---|
| | General | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant |
| **State of Tennessee (Cont.)** | | | | | | |
| Public Safety Grants | | | | | | |
| Law Enforcement Training Programs | $ 71,200 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| School Resource Officer Grants | 1,650,000 | 0 | 0 | 0 | 0 | 0 |
| Other Public Safety Grants | 377,768 | 0 | 0 | 0 | 0 | 0 |
| Health and Welfare Grants | | | | | | |
| Other Health and Welfare Grants | 743,599 | 0 | 0 | 0 | 0 | 0 |
| Public Works Grants | | | | | | |
| State Aid Program | 0 | 0 | 0 | 0 | 0 | 0 |
| Other State Revenues | | | | | | |
| Income Tax | 224 | 0 | 0 | 0 | 0 | 0 |
| Beer Tax | 18,498 | 0 | 0 | 0 | 0 | 0 |
| Vehicle Certificate of Title Fees | 18,351 | 0 | 0 | 0 | 0 | 0 |
| Alcoholic Beverage Tax | 216,538 | 0 | 0 | 0 | 0 | 0 |
| Opioid Settlement Funds - TN Abatement Council | 427,770 | 0 | 0 | 0 | 0 | 0 |
| State Revenue Sharing - T.V.A. | 0 | 0 | 0 | 0 | 0 | 0 |
| State Revenue Sharing - Telecommunications | 141,000 | 0 | 0 | 0 | 0 | 0 |
| State Shared Sports Gaming Privilege Tax | 69,154 | 0 | 0 | 0 | 0 | 0 |
| Contracted Prisoner Boarding | 1,414,869 | 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 | 109,197 | 0 | 0 | 0 | 0 | 0 |
| Other State Revenues | 174,622 | 0 | 0 | 0 | 0 | 0 |
| Total State of Tennessee | $ 5,459,174 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |

(Continued)

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

| | Special Revenue Funds | | | | | |
|---|---|---|---|---|---|---|
| | General | Drug Control | Parks and Recreation | Adequate Facilities/ Development Tax | Archives and Records Management Fee | American Rescue Plan Act Grant |
| **Federal Government** | | | | | | |
| Federal Through State | | | | | | |
| Homeland Security Grants | $ 49,090 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Law Enforcement Grants | 222,838 | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant #2 | 52,410 | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant #5 | 110,098 | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant A | 59,017 | 0 | 0 | 0 | 0 | 0 |
| Other Federal through State | 799,165 | 0 | 0 | 0 | 0 | 0 |
| Direct Federal Revenue | | | | | | |
| Tax Credit Bond Rebate | 189,275 | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant #6 | 0 | 0 | 0 | 0 | 0 | 3,523,887 |
| Other Direct Federal Revenue | 17,034 | 0 | 0 | 0 | 0 | 0 |
| Total Federal Government | $ 1,498,927 | $ 0 | $ 0 | $ 0 | $ 0 | $ 3,523,887 |
| **Other Governments and Citizens Groups** | | | | | | |
| Other Governments | | | | | | |
| Contributions | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Citizens Groups | | | | | | |
| Donations | 7,790 | 0 | 0 | 0 | 0 | 0 |
| Other | | | | | | |
| Other | 48,285 | 0 | 0 | 0 | 0 | 0 |
| Opioid Settlement Funds - Past Remediation | 240,910 | 0 | 0 | 0 | 0 | 0 |
| Total Other Governments and Citizens Groups | $ 296,985 | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Total | $ 50,593,981 | $ 126,791 | $ 2,540,009 | $ 2,345,663 | $ 238,034 | $ 4,560,292 |

(Continued)

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

| | Special Revenue Funds | | Debt Service Fund | Capital Projects Funds | |
|---|---|---|---|---|---|
| | Constitu - tional Officers - Fees | Highway / Public Works | General Debt Service | General Capital Projects | Highway Capital Projects |
| **Local Taxes** | | | | | |
| County Property Taxes | | | | | |
| Current Property Tax | $ 0 | $ 3,747,102 | $ 15,145,625 | $ 0 | $ 0 |
| Current Property Tax - Tax Increment Financing | 0 | 0 | 0 | 0 | 0 |
| Trustee's Collections - Prior Year | 0 | 73,790 | 322,892 | 0 | 0 |
| Trustee's Collections - Bankruptcy | 0 | 540 | 2,104 | 0 | 0 |
| Circuit Clerk/Clerk and Master Collections - Prior Years | 0 | 22,064 | 66,448 | 0 | 0 |
| Interest and Penalty | 0 | 16,731 | 66,536 | 0 | 0 |
| Pickup Taxes | 0 | 21,881 | 87,227 | 0 | 0 |
| Payments in-Lieu-of Taxes - T.V.A. | 0 | 0 | 37,988 | 0 | 0 |
| Payments in-Lieu-of Taxes - Local Utilities | 0 | 0 | 488,241 | 0 | 0 |
| Payments in-Lieu-of Taxes - Other | 0 | 0 | 414,017 | 0 | 0 |
| County Local Option Taxes | | | | | |
| Local Option Sales Tax | 0 | 0 | 6,954,177 | 0 | 0 |
| Hotel/Motel Tax | 0 | 0 | 0 | 0 | 0 |
| Wheel Tax | 0 | 0 | 0 | 0 | 1,308,959 |
| Litigation Tax - General | 0 | 0 | 0 | 0 | 0 |
| Litigation Tax - Jail, Workhouse, or Courthouse | 0 | 0 | 484,853 | 0 | 0 |
| Business Tax | 0 | 0 | 0 | 0 | 0 |
| Mineral Severance Tax | 0 | 179,919 | 0 | 0 | 0 |
| Adequate Facilities/Development Tax | 0 | 0 | 0 | 0 | 0 |
| Statutory Local Taxes | | | | | |
| Bank Excise Tax | 0 | 0 | 252,505 | 0 | 0 |
| Wholesale Beer Tax | 0 | 0 | 0 | 0 | 0 |
| Total Local Taxes | $ 0 | $ 4,062,027 | $ 24,322,613 | $ 0 | $ 1,308,959 |

(Continued)

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

| | Special Revenue Funds | | Debt Service Fund | Capital Projects Funds | |
|---|---|---|---|---|---|
| | Constitu - tional Officers - Fees | Highway / Public Works | General Debt Service | General Capital Projects | Highway Capital Projects |
| **Licenses and Permits** | | | | | |
| Licenses | | | | | |
| Cable TV Franchise | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Permits | | | | | |
| Beer Permits | 0 | 0 | 0 | 0 | 0 |
| Building Permits | 0 | 0 | 0 | 0 | 0 |
| Other Permits | 0 | 0 | 0 | 0 | 0 |
| Total Licenses and Permits | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| **Fines, Forfeitures, and Penalties** | | | | | |
| Circuit Court | | | | | |
| Fines | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Officers Costs | 0 | 0 | 0 | 0 | 0 |
| Drug Control Fines | 0 | 0 | 0 | 0 | 0 |
| Jail Fees | 0 | 0 | 0 | 0 | 0 |
| DUI Treatment Fines | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - Circuit Court | 0 | 0 | 0 | 0 | 0 |
| Courtroom Security Fee | 0 | 0 | 0 | 0 | 0 |
| Victims Assistance Assessments | 0 | 0 | 0 | 0 | 0 |
| Criminal Court | | | | | |
| DUI Treatment Fines | 0 | 0 | 0 | 0 | 0 |
| Victims Assistance Assessments | 0 | 0 | 0 | 0 | 0 |
| General Sessions Court | | | | | |
| Fines | 0 | 0 | 0 | 0 | 0 |
| Officers Costs | 0 | 0 | 0 | 0 | 0 |
| Game and Fish Fines | 0 | 0 | 0 | 0 | 0 |
| Drug Control Fines | 0 | 0 | 0 | 0 | 0 |

(Continued)

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

| | Special Revenue Funds | | Debt Service Fund | Capital Projects Funds | |
|---|---|---|---|---|---|
| | Constitu - tional Officers - Fees | Highway / Public Works | General Debt Service | General Capital Projects | Highway Capital Projects |
| **Fines, Forfeitures, and Penalties (Cont.)** | | | | | |
| General Sessions Court (Cont.) | | | | | |
| Jail Fees | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| DUI Treatment Fines | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - General Sessions Court | 0 | 0 | 0 | 0 | 0 |
| Courtroom Security Fee | 0 | 0 | 0 | 0 | 0 |
| Victims Assistance Assessments | 0 | 0 | 0 | 0 | 0 |
| Juvenile Court | | | | | |
| Fines | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - Juvenile Court | 0 | 0 | 0 | 0 | 0 |
| Chancery Court | | | | | |
| Officers Costs | 0 | 0 | 0 | 0 | 0 |
| Data Entry Fee - Chancery Court | 0 | 0 | 0 | 0 | 0 |
| Other Fines, Forfeitures, and Penalties | | | | | |
| Proceeds from Confiscated Property | 0 | 0 | 0 | 0 | 0 |
| Other Fines, Forfeitures, and Penalties | 0 | 0 | 0 | 0 | 0 |
| Total Fines, Forfeitures, and Penalties | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| **Charges for Current Services** | | | | | |
| General Service Charges | | | | | |
| Work Release Charges for Board | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Service Charges | 0 | 0 | 0 | 0 | 0 |
| Fees | | | | | |
| Subdivision Lot Fees | 0 | 0 | 0 | 0 | 0 |
| Recreation Fees | 0 | 0 | 0 | 0 | 0 |
| Copy Fees | 0 | 0 | 0 | 0 | 0 |
| Library Fees | 0 | 0 | 0 | 0 | 0 |

(Continued)

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

| | Special Revenue Funds | | Debt Service Fund | Capital Projects Funds | |
|---|---|---|---|---|---|
| | Constitu - tional Officers - Fees | Highway / Public Works | General Debt Service | General Capital Projects | Highway Capital Projects |
| **Charges for Current Services (Cont.)** | | | | | |
| Fees (Cont.) | | | | | |
| Archives and Records Management Fee | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Greenbelt Late Application Fee | 0 | 0 | 0 | 0 | 0 |
| Telephone Commissions | 0 | 0 | 0 | 0 | 0 |
| Vending Machine Collections | 0 | 0 | 0 | 0 | 0 |
| Tourism Fees | 0 | 0 | 0 | 0 | 0 |
| Additional Fees - Titling and Registration | 0 | 0 | 0 | 0 | 0 |
| Constitutional Officers' Fees and Commissions | 44,577 | 0 | 0 | 0 | 0 |
| Data Processing Fee - Register | 0 | 0 | 0 | 0 | 0 |
| Data Processing Fee - Sheriff | 0 | 0 | 0 | 0 | 0 |
| Sexual Offender Registration Fee - Sheriff | 0 | 0 | 0 | 0 | 0 |
| Data Processing Fee - County Clerk | 0 | 0 | 0 | 0 | 0 |
| Vehicle Registration Reinstatement Fees | 0 | 0 | 0 | 0 | 0 |
| Total Charges for Current Services | $ 44,577 | $ 0 | $ 0 | $ 0 | $ 0 |
| **Other Local Revenues** | | | | | |
| Recurring Items | | | | | |
| Investment Income | $ 0 | $ 0 | $ 11,771,942 | $ 0 | $ 0 |
| Lease/Rentals/PPP | 0 | 0 | 0 | 0 | 0 |
| Sale of Materials and Supplies | 0 | 146,238 | 0 | 0 | 0 |
| Commissary Sales | 0 | 0 | 0 | 0 | 0 |
| Sale of Diesel | 0 | 1,032 | 0 | 0 | 0 |
| Sale of Recycled Materials | 0 | 8,066 | 0 | 0 | 0 |
| Sale of Animals/Livestock | 0 | 0 | 0 | 0 | 0 |
| Rebates | 0 | 13 | 0 | 0 | 0 |
| Miscellaneous Refunds | 0 | 7,970 | 0 | 0 | 0 |

(Continued)

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

| | Special Revenue Funds | | Debt Service Fund | Capital Projects Funds | |
|---|---|---|---|---|---|
| | Constitu - tional Officers - Fees | Highway / Public Works | General Debt Service | General Capital Projects | Highway Capital Projects |
| **Other Local Revenues (Cont.)** | | | | | |
| Nonrecurring Items | | | | | |
| Revenue from Joint Ventures | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Sale of Equipment | 0 | 34,794 | 0 | 0 | 0 |
| Sale of Property | 0 | 0 | 0 | 0 | 0 |
| Contributions and Gifts | 0 | 0 | 0 | 0 | 0 |
| Other Local Revenues | | | | | |
| Other Local Revenues | 0 | 0 | 0 | 0 | 0 |
| Total Other Local Revenues | $ 0 | $ 198,113 | $ 11,771,942 | $ 0 | $ 0 |
| **Fees Received From County Officials** | | | | | |
| Fees In-Lieu-of Salary | | | | | |
| County Clerk | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Circuit Court Clerk | 0 | 0 | 0 | 0 | 0 |
| General Sessions Court Clerk | 0 | 0 | 0 | 0 | 0 |
| Clerk and Master | 0 | 0 | 0 | 0 | 0 |
| Juvenile Court Clerk | 0 | 0 | 0 | 0 | 0 |
| Register | 0 | 0 | 0 | 0 | 0 |
| Sheriff | 0 | 0 | 0 | 0 | 0 |
| Trustee | 0 | 0 | 0 | 0 | 0 |
| Total Fees Received From County Officials | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| **State of Tennessee** | | | | | |
| General Government Grants | | | | | |
| Juvenile Services Program | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Other General Government Grants | 0 | 0 | 0 | 0 | 0 |

(Continued)

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

| | Special Revenue Funds | | Debt Service Fund | Capital Projects Funds | |
|---|---|---|---|---|---|
| | Constitu - tional Officers - Fees | Highway / Public Works | General Debt Service | General Capital Projects | Highway Capital Projects |
| **State of Tennessee (Cont.)** | | | | | |
| Public Safety Grants | | | | | |
| Law Enforcement Training Programs | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| School Resource Officer Grants | 0 | 0 | 0 | 0 | 0 |
| Other Public Safety Grants | 0 | 0 | 0 | 0 | 0 |
| Health and Welfare Grants | | | | | |
| Other Health and Welfare Grants | 0 | 0 | 0 | 0 | 0 |
| Public Works Grants | | | | | |
| State Aid Program | 0 | 2,325,963 | 0 | 0 | 0 |
| Other State Revenues | | | | | |
| Income Tax | 0 | 0 | 0 | 0 | 0 |
| Beer Tax | 0 | 0 | 0 | 0 | 0 |
| Vehicle Certificate of Title Fees | 0 | 0 | 0 | 0 | 0 |
| Alcoholic Beverage Tax | 0 | 0 | 0 | 0 | 0 |
| Opioid Settlement Funds - TN Abatement Council | 0 | 0 | 0 | 0 | 0 |
| State Revenue Sharing - T.V.A. | 0 | 0 | 1,483,138 | 0 | 0 |
| State Revenue Sharing - Telecommunications | 0 | 0 | 0 | 0 | 0 |
| State Shared Sports Gaming Privilege Tax | 0 | 0 | 0 | 0 | 0 |
| Contracted Prisoner Boarding | 0 | 0 | 0 | 0 | 0 |
| Gasoline and Motor Fuel Tax | 0 | 3,518,860 | 0 | 0 | 0 |
| Hybrid/Electric Vehicle Registration Fee | 0 | 14,218 | 0 | 0 | 0 |
| Petroleum Special Tax | 0 | 61,328 | 0 | 0 | 0 |
| Registrar's Salary Supplement | 0 | 0 | 0 | 0 | 0 |
| Other State Grants | 0 | 0 | 0 | 0 | 0 |
| Other State Revenues | 0 | 0 | 0 | 0 | 0 |
| Total State of Tennessee | $ 0 | $ 5,920,369 | $ 1,483,138 | $ 0 | $ 0 |

(Continued)

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

| | Special Revenue Funds | | Debt Service Fund | Capital Projects Funds | |
|---|---|---|---|---|---|
| | Constitu - tional Officers - Fees | Highway / Public Works | General Debt Service | General Capital Projects | Highway Capital Projects |
| **Federal Government** | | | | | |
| Federal Through State | | | | | |
| Homeland Security Grants | $ 0 | $ 0 | $ 0 | $ 0 | $ 0 |
| Law Enforcement Grants | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant #2 | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant #5 | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant A | 0 | 0 | 0 | 0 | 0 |
| Other Federal through State | 0 | 0 | 0 | 0 | 0 |
| Direct Federal Revenue | | | | | |
| Tax Credit Bond Rebate | 0 | 0 | 0 | 0 | 0 |
| American Rescue Plan Act Grant #6 | 0 | 0 | 0 | 14,800,000 | 0 |
| Other Direct Federal Revenue | 0 | 24,480 | 479 | 0 | 0 |
| Total Federal Government | $ 0 | $ 24,480 | $ 479 | $ 14,800,000 | $ 0 |
| **Other Governments and Citizens Groups** | | | | | |
| Other Governments | | | | | |
| Contributions | $ 0 | $ 0 | $ 3,323,816 | $ 0 | $ 0 |
| Citizens Groups | | | | | |
| Donations | 0 | 0 | 0 | 0 | 0 |
| Other | | | | | |
| Other | 0 | 0 | 0 | 0 | 0 |
| Opioid Settlement Funds - Past Remediation | 0 | 0 | 0 | 0 | 0 |
| Total Other Governments and Citizens Groups | $ 0 | $ 0 | $ 3,323,816 | $ 0 | $ 0 |
| Total | $ 44,577 | $ 10,204,989 | $ 40,901,988 | $ 14,800,000 | $ 1,308,959 |

(Continued)

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

| | Capital Projects Fund | |
|---|---|---|
| | Other Capital Projects | Total |
| **Local Taxes** | | |
| County Property Taxes | | |
| Current Property Tax | $ 3,491,349 | $ 45,645,258 |
| Current Property Tax - Tax Increment Financing | 0 | 28,650 |
| Trustee's Collections - Prior Year | 52,022 | 886,148 |
| Trustee's Collections - Bankruptcy | 495 | 10,354 |
| Circuit Clerk/Clerk and Master Collections - Prior Years | 15,645 | 215,352 |
| Interest and Penalty | 12,214 | 191,492 |
| Pickup Taxes | 19,846 | 265,102 |
| Payments in-Lieu-of Taxes - T.V.A. | 0 | 37,988 |
| Payments in-Lieu-of Taxes - Local Utilities | 0 | 488,241 |
| Payments in-Lieu-of Taxes - Other | 0 | 5,433,124 |
| County Local Option Taxes | | |
| Local Option Sales Tax | 0 | 8,605,538 |
| Hotel/Motel Tax | 0 | 1,355,574 |
| Wheel Tax | 0 | 2,617,918 |
| Litigation Tax - General | 0 | 411,267 |
| Litigation Tax - Jail, Workhouse, or Courthouse | 0 | 484,853 |
| Business Tax | 0 | 2,884,280 |
| Mineral Severance Tax | 0 | 179,919 |
| Adequate Facilities/Development Tax | 0 | 2,345,663 |
| Statutory Local Taxes | | |
| Bank Excise Tax | 0 | 252,505 |
| Wholesale Beer Tax | 0 | 302,079 |
| Total Local Taxes | $ 3,591,571 | $ 72,641,305 |

(Continued)

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

| | Capital Projects Fund | |
|---|---|---|
| | Other Capital Projects | Total |
| **Licenses and Permits** | | |
| Licenses | | |
| Cable TV Franchise | $ 0 | $ 184,046 |
| Permits | | |
| Beer Permits | 0 | 1,330 |
| Building Permits | 0 | 435,945 |
| Other Permits | 0 | 7,671 |
| Total Licenses and Permits | $ 0 | $ 628,992 |
| **Fines, Forfeitures, and Penalties** | | |
| Circuit Court | | |
| Fines | $ 0 | $ 29,968 |
| Officers Costs | 0 | 14,613 |
| Drug Control Fines | 0 | 20,286 |
| Jail Fees | 0 | 5,225 |
| DUI Treatment Fines | 0 | 4,275 |
| Data Entry Fee - Circuit Court | 0 | 3,074 |
| Courtroom Security Fee | 0 | 91 |
| Victims Assistance Assessments | 0 | 17,664 |
| Criminal Court | | |
| DUI Treatment Fines | 0 | 3,681 |
| Victims Assistance Assessments | 0 | 8,832 |
| General Sessions Court | | |
| Fines | 0 | 59,477 |
| Officers Costs | 0 | 97,976 |
| Game and Fish Fines | 0 | 124 |
| Drug Control Fines | 0 | 13,942 |

(Continued)

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

| | Capital Projects Fund | |
|---|---|---|
| | Other Capital Projects | Total |
| **Fines, Forfeitures, and Penalties (Cont.)** | | |
| General Sessions Court (Cont.) | | |
| Jail Fees | $ 0 | $ 35,380 |
| DUI Treatment Fines | 0 | 25,662 |
| Data Entry Fee - General Sessions Court | 0 | 38,266 |
| Courtroom Security Fee | 0 | 104 |
| Victims Assistance Assessments | 0 | 8,832 |
| Juvenile Court | | |
| Fines | 0 | 5,949 |
| Data Entry Fee - Juvenile Court | 0 | 2,331 |
| Chancery Court | | |
| Officers Costs | 0 | 4,866 |
| Data Entry Fee - Chancery Court | 0 | 19,561 |
| Other Fines, Forfeitures, and Penalties | | |
| Proceeds from Confiscated Property | 0 | 12,160 |
| Other Fines, Forfeitures, and Penalties | 0 | 93,228 |
| Total Fines, Forfeitures, and Penalties | $ 0 | $ 525,567 |
| **Charges for Current Services** | | |
| General Service Charges | | |
| Work Release Charges for Board | $ 0 | $ 1,025 |
| Service Charges | 0 | 560 |
| Fees | | |
| Subdivision Lot Fees | 0 | 120,455 |
| Recreation Fees | 0 | 54,071 |
| Copy Fees | 0 | 290 |
| Library Fees | 0 | 4,797 |

(Continued)

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

| | Capital Projects Fund | |
|---|---|---|
| | Other Capital Projects | Total |
| **Charges for Current Services (Cont.)** | | |
| Fees (Cont.) | | |
| Archives and Records Management Fee | $ 0 | $ 238,034 |
| Greenbelt Late Application Fee | 0 | 1,300 |
| Telephone Commissions | 0 | 194,446 |
| Vending Machine Collections | 0 | 116 |
| Tourism Fees | 0 | 12,109 |
| Additional Fees - Titling and Registration | 0 | 120,957 |
| Constitutional Officers' Fees and Commissions | 0 | 44,577 |
| Data Processing Fee - Register | 0 | 34,150 |
| Data Processing Fee - Sheriff | 0 | 6,308 |
| Sexual Offender Registration Fee - Sheriff | 0 | 8,100 |
| Data Processing Fee - County Clerk | 0 | 17,394 |
| Vehicle Registration Reinstatement Fees | 0 | 22,515 |
| Total Charges for Current Services | $ 0 | $ 881,204 |
| **Other Local Revenues** | | |
| Recurring Items | | |
| Investment Income | $ 0 | $ 12,808,367 |
| Lease/Rentals/PPP | 0 | 190,871 |
| Sale of Materials and Supplies | 0 | 146,717 |
| Commissary Sales | 0 | 50,953 |
| Sale of Diesel | 0 | 1,032 |
| Sale of Recycled Materials | 0 | 9,457 |
| Sale of Animals/Livestock | 0 | 11,587 |
| Rebates | 0 | 3,441 |
| Miscellaneous Refunds | 0 | 57,183 |

(Continued)

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

| | Capital Projects Fund | |
|---|---|---|
| | Other Capital Projects | Total |
| **Other Local Revenues (Cont.)** | | |
| Nonrecurring Items | | |
| Revenue from Joint Ventures | $ 0 | $ 260,000 |
| Sale of Equipment | 0 | 64,208 |
| Sale of Property | 0 | 695 |
| Contributions and Gifts | 0 | 252,412 |
| Other Local Revenues | | |
| Other Local Revenues | 0 | 60,160 |
| Total Other Local Revenues | $ 0 | $ 13,917,083 |
| **Fees Received From County Officials** | | |
| Fees In-Lieu-of Salary | | |
| County Clerk | $ 0 | $ 1,478,348 |
| Circuit Court Clerk | 0 | 189,517 |
| General Sessions Court Clerk | 0 | 666,878 |
| Clerk and Master | 0 | 250,607 |
| Juvenile Court Clerk | 0 | 62,472 |
| Register | 0 | 764,320 |
| Sheriff | 0 | 55,945 |
| Trustee | 0 | 2,863,361 |
| Total Fees Received From County Officials | $ 0 | $ 6,331,448 |
| **State of Tennessee** | | |
| General Government Grants | | |
| Juvenile Services Program | $ 0 | $ 9,000 |
| Other General Government Grants | 0 | 2,220 |

(Continued)

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

| | Capital Projects Fund | |
|---|---|---|
| | Other Capital Projects | Total |
| **State of Tennessee (Cont.)** | | |
| Public Safety Grants | | |
| Law Enforcement Training Programs | $ 0 | $ 71,200 |
| School Resource Officer Grants | 0 | 1,650,000 |
| Other Public Safety Grants | 0 | 377,768 |
| Health and Welfare Grants | | |
| Other Health and Welfare Grants | 0 | 743,599 |
| Public Works Grants | | |
| State Aid Program | 0 | 2,325,963 |
| Other State Revenues | | |
| Income Tax | 0 | 224 |
| Beer Tax | 0 | 18,498 |
| Vehicle Certificate of Title Fees | 0 | 18,351 |
| Alcoholic Beverage Tax | 0 | 216,538 |
| Opioid Settlement Funds - TN Abatement Council | 0 | 427,770 |
| State Revenue Sharing - T.V.A. | 0 | 1,483,138 |
| State Revenue Sharing - Telecommunications | 0 | 141,000 |
| State Shared Sports Gaming Privilege Tax | 0 | 69,154 |
| Contracted Prisoner Boarding | 0 | 1,414,869 |
| Gasoline and Motor Fuel Tax | 0 | 3,518,860 |
| Hybrid/Electric Vehicle Registration Fee | 0 | 14,218 |
| Petroleum Special Tax | 0 | 61,328 |
| Registrar's Salary Supplement | 0 | 15,164 |
| Other State Grants | 164,613 | 273,810 |
| Other State Revenues | 0 | 174,622 |
| Total State of Tennessee | $ 164,613 | $ 13,027,294 |

(Continued)

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

| | Capital Projects Fund | |
|---|---|---|
| | Other Capital Projects | Total |
| **Federal Government** | | |
| Federal Through State | | |
| Homeland Security Grants | $ 0 | $ 49,090 |
| Law Enforcement Grants | 0 | 222,838 |
| American Rescue Plan Act Grant #2 | 0 | 52,410 |
| American Rescue Plan Act Grant #5 | 0 | 110,098 |
| American Rescue Plan Act Grant A | 0 | 59,017 |
| Other Federal through State | 0 | 799,165 |
| Direct Federal Revenue | | |
| Tax Credit Bond Rebate | 0 | 189,275 |
| American Rescue Plan Act Grant #6 | 0 | 18,323,887 |
| Other Direct Federal Revenue | 0 | 41,993 |
| Total Federal Government | $ 0 | $ 19,847,773 |
| **Other Governments and Citizens Groups** | | |
| Other Governments | | |
| Contributions | $ 0 | $ 3,323,816 |
| Citizens Groups | | |
| Donations | 0 | 7,790 |
| Other | | |
| Other | 0 | 48,285 |
| Opioid Settlement Funds - Past Remediation | 0 | 240,910 |
| Total Other Governments and Citizens Groups | $ 0 | $ 3,620,801 |
| Total | $ 3,756,184 | $ 131,421,467 |

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

| | Special Revenue Funds | | | | Capital Projects Fund | |
|---|---|---|---|---|---|---|
| | General Purpose School | School Federal Projects | Central Cafeteria | Internal School | Education Capital Projects | Total |
| **Local Taxes** | | | | | | |
| County Property Taxes | | | | | | |
| Current Property Tax | $ 30,519,984 | $ 0 | $ 0 | $ 0 | $ 0 | $ 30,519,984 |
| Current Property Tax - Tax Increment Financing | 52,691 | 0 | 0 | 0 | 0 | 52,691 |
| Trustee's Collections - Prior Year | 528,255 | 0 | 0 | 0 | 0 | 528,255 |
| Trustee's Collections - Bankruptcy | 4,394 | 0 | 0 | 0 | 0 | 4,394 |
| Circuit Clerk/Clerk and Master Collections - Prior Years | 179,341 | 0 | 0 | 0 | 0 | 179,341 |
| Interest and Penalty | 135,422 | 0 | 0 | 0 | 0 | 135,422 |
| Pickup Taxes | 177,905 | 0 | 0 | 0 | 0 | 177,905 |
| County Local Option Taxes | | | | | | |
| Local Option Sales Tax | 29,958,534 | 0 | 0 | 0 | 0 | 29,958,534 |
| Mixed Drink Tax | 417,076 | 0 | 0 | 0 | 0 | 417,076 |
| Total Local Taxes | $ 61,973,602 | $ 0 | $ 0 | $ 0 | $ 0 | $ 61,973,602 |
| **Licenses and Permits** | | | | | | |
| Licenses | | | | | | |
| Marriage Licenses | $ 6,783 | $ 0 | $ 0 | $ 0 | $ 0 | $ 6,783 |
| Total Licenses and Permits | $ 6,783 | $ 0 | $ 0 | $ 0 | $ 0 | $ 6,783 |
| **Charges for Current Services** | | | | | | |
| General Service Charges | | | | | | |
| Other General Service Charges | $ 875 | $ 0 | $ 0 | $ 0 | $ 0 | $ 875 |
| Fees | | | | | | |
| Vending Machine Collections | 136 | 0 | 0 | 0 | 0 | 136 |
| Education Charges | | | | | | |
| Tuition - Regular Day Students | 28,675 | 0 | 0 | 0 | 0 | 28,675 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | Special Revenue Funds | | | | Capital Projects Fund | |
|---|---|---|---|---|---|---|
| | General Purpose School | School Federal Projects | Central Cafeteria | Internal School | Education Capital Projects | Total |
| **Charges for Current Services (Cont.)** | | | | | | |
| Education Charges (Cont.) | | | | | | |
| Lunch Payments - Children | $ 0 | $ 0 | $ 1,068,595 | $ 0 | $ 0 | $ 1,068,595 |
| Lunch Payments - Adults | 0 | 0 | 137,344 | 0 | 0 | 137,344 |
| Income from Breakfast | 0 | 0 | 246,897 | 0 | 0 | 246,897 |
| A la Carte Sales | 0 | 0 | 469,816 | 0 | 0 | 469,816 |
| Contract for Instructional Services with Other LEA's | 60,401 | 0 | 0 | 0 | 0 | 60,401 |
| Receipts from Individual Schools | 258,823 | 0 | 0 | 0 | 0 | 258,823 |
| TBI Criminal Background Fee | 2,088 | 0 | 0 | 0 | 0 | 2,088 |
| Other Charges for Services | 233,072 | 0 | 3,371 | 0 | 0 | 236,443 |
| Total Charges for Current Services | $ 584,070 | $ 0 | $ 1,926,023 | $ 0 | $ 0 | $ 2,510,093 |
| **Other Local Revenues** | | | | | | |
| Recurring Items | | | | | | |
| Investment Income | $ 185,428 | $ 0 | $ 209,726 | $ 0 | $ 0 | $ 395,154 |
| Lease/Rentals/PPP | 217,427 | 0 | 0 | 0 | 0 | 217,427 |
| Sale of Materials and Supplies | 10,656 | 0 | 0 | 0 | 0 | 10,656 |
| Rebates | 40,722 | 0 | 0 | 0 | 0 | 40,722 |
| Miscellaneous Refunds | 86,862 | 0 | 57,582 | 0 | 0 | 144,444 |
| Nonrecurring Items | | | | | | |
| Sale of Equipment | 102,376 | 0 | 1,182 | 0 | 0 | 103,558 |
| Sale of Property | 12,222 | 0 | 0 | 0 | 0 | 12,222 |
| Damages Recovered from Individuals | 10,059 | 0 | 0 | 0 | 0 | 10,059 |
| Contributions and Gifts | 26,224 | 0 | 0 | 0 | 0 | 26,224 |
| Other Local Revenues | | | | | | |
| Other Local Revenues | 31,509 | 0 | 0 | 5,550,484 | 0 | 5,581,993 |
| Total Other Local Revenues | $ 723,485 | $ 0 | $ 268,490 | $ 5,550,484 | $ 0 | $ 6,542,459 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | Special Revenue Funds | | | | Capital Projects Fund | |
|---|---|---|---|---|---|---|
| | General Purpose School | School Federal Projects | Central Cafeteria | Internal School | Education Capital Projects | Total |
| **State of Tennessee** | | | | | | |
| General Government Grants | | | | | | |
| On-behalf Contributions for OPEB | $ 436,684 | $ 0 | $ 0 | $ 0 | $ 0 | $ 436,684 |
| State Education Funds | | | | | | |
| Tennessee Investment in Student Achievement | 83,681,256 | 0 | 0 | 0 | 0 | 83,681,256 |
| TISA - On-behalf Payments | 223,720 | 0 | 0 | 0 | 0 | 223,720 |
| Early Childhood Education | 1,039,514 | 0 | 0 | 0 | 0 | 1,039,514 |
| School Food Service | 0 | 0 | 63,324 | 0 | 0 | 63,324 |
| Other State Education Funds | 1,018,721 | 0 | 0 | 0 | 0 | 1,018,721 |
| Career Ladder Program | 112,317 | 0 | 0 | 0 | 0 | 112,317 |
| Other Vocational | 3,023,414 | 0 | 0 | 0 | 0 | 3,023,414 |
| Other State Revenues | | | | | | |
| Other State Grants | 493,151 | 0 | 0 | 0 | 0 | 493,151 |
| Safe Schools | 34,964 | 0 | 0 | 0 | 0 | 34,964 |
| Other State Revenues | 367,596 | 3,585 | 0 | 0 | 0 | 371,181 |
| Total State of Tennessee | $ 90,431,337 | $ 3,585 | $ 63,324 | $ 0 | $ 0 | $ 90,498,246 |
| **Federal Government** | | | | | | |
| Federal Through State | | | | | | |
| USDA School Lunch Program | $ 0 | $ 0 | $ 4,504,092 | $ 0 | $ 0 | $ 4,504,092 |
| USDA - Commodities | 0 | 0 | 592,423 | 0 | 0 | 592,423 |
| Breakfast | 0 | 0 | 1,493,441 | 0 | 0 | 1,493,441 |
| USDA - Other | 0 | 0 | 6,180 | 0 | 0 | 6,180 |
| Vocational Education - Basic Grants to States | 0 | 253,825 | 0 | 0 | 0 | 253,825 |
| Title I Grants to Local Education Agencies | 0 | 3,251,547 | 0 | 0 | 0 | 3,251,547 |
| Special Education - Grants to States | 43,691 | 4,053,604 | 0 | 0 | 0 | 4,097,295 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | Special Revenue Funds | | | | Capital Projects Fund | |
|---|---|---|---|---|---|---|
| | General Purpose School | School Federal Projects | Central Cafeteria | Internal School | Education Capital Projects | Total |
| **Federal Government (Cont.)** | | | | | | |
| Federal Through State (Cont.) | | | | | | |
| Special Education Preschool Grants | $ 0 | $ 81,673 | $ 0 | $ 0 | $ 0 | $ 81,673 |
| English Language Acquisition Grants | 0 | 121,049 | 0 | 0 | 0 | 121,049 |
| Safe and Drug-free Schools - State Grants | 0 | 109,088 | 0 | 0 | 0 | 109,088 |
| Eisenhower Professional Development State Grants | 0 | 386,055 | 0 | 0 | 0 | 386,055 |
| COVID-19 Grant D | 0 | 99,895 | 0 | 0 | 0 | 99,895 |
| American Rescue Plan Act Grant #1 | 0 | 3,916,111 | 0 | 0 | 0 | 3,916,111 |
| American Rescue Plan Act Grant #2 | 0 | 124,672 | 0 | 0 | 0 | 124,672 |
| American Rescue Plan Act Grant #3 | 0 | 8,720 | 0 | 0 | 0 | 8,720 |
| American Rescue Plan Act Grant #4 | 0 | 34,131 | 0 | 0 | 0 | 34,131 |
| Other Federal through State | 509,632 | 252,340 | 0 | 0 | 0 | 761,972 |
| Direct Federal Revenue | | | | | | |
| ROTC Reimbursement | 208,400 | 0 | 0 | 0 | 0 | 208,400 |
| American Rescue Plan Act Grant #6 | 2,290 | 0 | 0 | 0 | 0 | 2,290 |
| Total Federal Government | $ 764,013 | $ 12,692,710 | $ 6,596,136 | $ 0 | $ 0 | $ 20,052,859 |
| **Other Governments and Citizens Groups** | | | | | | |
| Other Governments | | | | | | |
| Contributions | $ 1,076,434 | $ 0 | $ 0 | $ 0 | $ 30,823,535 | $ 31,899,969 |
| Citizens Groups | | | | | | |
| Donations | 4,870 | 0 | 0 | 0 | 0 | 4,870 |
| Other | | | | | | |
| Other | 21,470 | 0 | 0 | 0 | 0 | 21,470 |
| Total Other Governments and Citizens Groups | $ 1,102,774 | $ 0 | $ 0 | $ 0 | $ 30,823,535 | $ 31,926,309 |
| Total | $ 155,586,064 | $ 12,696,295 | $ 8,853,973 | $ 5,550,484 | $ 30,823,535 | $ 213,510,351 |

**MAURY 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 | $ 128,513 | | |
| Social Security | 7,968 | | |
| Pensions | 6,870 | | |
| Employer Medicare | 1,864 | | |
| Dues and Memberships | 2,100 | | |
| Legal Notices, Recording, and Court Costs | 3,875 | | |
| Travel | 842 | | |
| Other Contracted Services | 48,640 | | |
| Food Supplies | 863 | | |
| Office Supplies | 322 | | |
| Other Supplies and Materials | 271 | | |
| In Service/Staff Development | 395 | | |
| Data Processing Equipment | 349 | | |
| Total County Commission | | $ | 202,872 |
| **Board of Equalization** | | | |
| Board and Committee Members Fees | $ 600 | | |
| Social Security | 37 | | |
| Employer Medicare | 9 | | |
| Total Board of Equalization | | | 646 |
| **Other Boards and Committees** | | | |
| Board and Committee Members Fees | $ 8,150 | | |
| Social Security | 505 | | |
| Employer Medicare | 118 | | |
| Legal Notices, Recording, and Court Costs | 29 | | |
| Postal Charges | 138 | | |
| Office Supplies | 394 | | |
| Total Other Boards and Committees | | | 9,334 |
| **County Mayor/Executive** | | | |
| County Official/Administrative Officer | $ 128,512 | | |
| Assistant(s) | 59,981 | | |
| Clerical Personnel | 43,437 | | |
| Longevity Pay | 600 | | |
| Overtime Pay | 7,987 | | |
| Social Security | 14,805 | | |
| Pensions | 16,764 | | |
| Life Insurance | 142 | | |
| Medical Insurance | 16,121 | | |
| Dental Insurance | 509 | | |
| Disability Insurance | 469 | | |
| Unemployment Compensation | 42 | | |
| Employer Medicare | 3,462 | | |
| Advertising | 525 | | |
| Dues and Memberships | 1,750 | | |
| Legal Services | 1,500 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| General Government (Cont.) | | | |
| **County Mayor/Executive (Cont.)** | | | |
| Maintenance Agreements | $ 546 | | |
| Maintenance and Repair Services - Vehicles | 1,165 | | |
| Postal Charges | 8 | | |
| Printing, Stationery, and Forms | 400 | | |
| Travel | 2,299 | | |
| Gasoline | 1,927 | | |
| Office Supplies | 2,710 | | |
| Periodicals | 654 | | |
| In Service/Staff Development | 814 | | |
| Furniture and Fixtures | 1,855 | | |
| Office Equipment | 2,441 | | |
| Total County Mayor/Executive | | $ | 311,425 |
| **Personnel Office** | | | |
| County Official/Administrative Officer | $ 120,957 | | |
| Clerical Personnel | 158,960 | | |
| Longevity Pay | 2,300 | | |
| Overtime Pay | 142 | | |
| Social Security | 17,027 | | |
| Pensions | 19,680 | | |
| Life Insurance | 214 | | |
| Medical Insurance | 32,241 | | |
| Dental Insurance | 1,246 | | |
| Disability Insurance | 574 | | |
| Unemployment Compensation | 84 | | |
| Employer Medicare | 3,982 | | |
| Consultants | 9,320 | | |
| Dues and Memberships | 1,006 | | |
| Legal Notices, Recording, and Court Costs | 859 | | |
| Maintenance Agreements | 2,411 | | |
| Travel | 38 | | |
| Other Contracted Services | 464 | | |
| Office Supplies | 720 | | |
| In Service/Staff Development | 529 | | |
| Total Personnel Office | | | 372,754 |
| **County Attorney** | | | |
| County Official/Administrative Officer | $ 108,512 | | |
| Longevity Pay | 750 | | |
| Social Security | 6,657 | | |
| Pensions | 7,616 | | |
| Life Insurance | 54 | | |
| Medical Insurance | 8,060 | | |
| Dental Insurance | 255 | | |
| Disability Insurance | 226 | | |
| Unemployment Compensation | 21 | | |
| Employer Medicare | 1,557 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| General Government (Cont.) | | | |
| **County Attorney (Cont.)** | | | |
| Dues and Memberships | $ 250 | | |
| Electricity | 750 | | |
| Office Supplies | 3,000 | | |
| Other Supplies and Materials | 1,251 | | |
| Indirect Cost | 15,000 | | |
| Total County Attorney | | $ | 153,959 |
| **Election Commission** | | | |
| County Official/Administrative Officer | $ 124,191 | | |
| Clerical Personnel | 89,385 | | |
| Longevity Pay | 700 | | |
| Overtime Pay | 2,574 | | |
| Election Commission | 3,420 | | |
| Election Workers | 46,964 | | |
| Social Security | 13,634 | | |
| Pensions | 14,362 | | |
| Life Insurance | 201 | | |
| Medical Insurance | 26,277 | | |
| Dental Insurance | 827 | | |
| Disability Insurance | 379 | | |
| Unemployment Compensation | 180 | | |
| Employer Medicare | 3,189 | | |
| Contracts with Public Carriers | 425 | | |
| Data Processing Services | 6,590 | | |
| Janitorial Services | 3,712 | | |
| Legal Notices, Recording, and Court Costs | 1,219 | | |
| Maintenance Agreements | 425 | | |
| Maintenance and Repair Services - Buildings | 230 | | |
| Maintenance and Repair Services - Equipment | 439 | | |
| Pest Control | 297 | | |
| Postal Charges | 17,261 | | |
| Printing, Stationery, and Forms | 60,354 | | |
| Rentals | 3,700 | | |
| Travel | 653 | | |
| Data Processing Supplies | 1,748 | | |
| Electricity | 3,936 | | |
| Natural Gas | 1,959 | | |
| Office Supplies | 7,078 | | |
| Water and Sewer | 1,155 | | |
| Other Charges | 5 | | |
| Furniture and Fixtures | 49,282 | | |
| Total Election Commission | | | 486,751 |
| **Register of Deeds** | | | |
| County Official/Administrative Officer | $ 108,512 | | |
| Clerical Personnel | 178,690 | | |
| Longevity Pay | 2,500 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| General Government (Cont.) | | | |
| **Register of Deeds (Cont.)** | | | |
| Social Security | $ 17,828 | | |
| Pensions | 20,192 | | |
| Life Insurance | 237 | | |
| Medical Insurance | 27,187 | | |
| Dental Insurance | 1,273 | | |
| Disability Insurance | 571 | | |
| Unemployment Compensation | 84 | | |
| Employer Medicare | 4,169 | | |
| Data Processing Services | 31,767 | | |
| Dues and Memberships | 1,043 | | |
| Maintenance Agreements | 588 | | |
| Postal Charges | 388 | | |
| Office Supplies | 1,180 | | |
| Data Processing Equipment | 4,563 | | |
| Office Equipment | 1,632 | | |
| Total Register of Deeds | | $ | 402,404 |
| **Development** | | | |
| County Official/Administrative Officer | $ 92,146 | | |
| Assistant(s) | 61,226 | | |
| Secretary(ies) | 29,558 | | |
| Clerical Personnel | 49,695 | | |
| Longevity Pay | 2,800 | | |
| Overtime Pay | 285 | | |
| Other Salaries and Wages | 195,764 | | |
| Social Security | 25,686 | | |
| Pensions | 30,016 | | |
| Life Insurance | 409 | | |
| Medical Insurance | 64,493 | | |
| Dental Insurance | 1,961 | | |
| Disability Insurance | 878 | | |
| Unemployment Compensation | 181 | | |
| Employer Medicare | 6,007 | | |
| Consultants | 167,107 | | |
| Data Processing Services | 199 | | |
| Dues and Memberships | 956 | | |
| Evaluation and Testing | 402 | | |
| Legal Services | 53,233 | | |
| Legal Notices, Recording, and Court Costs | 3,232 | | |
| Maintenance Agreements | 3,697 | | |
| Maintenance and Repair Services - Vehicles | 2,252 | | |
| Postal Charges | 2,008 | | |
| Printing, Stationery, and Forms | 1,993 | | |
| Travel | 468 | | |
| Other Contracted Services | 12,049 | | |
| Gasoline | 7,582 | | |
| Office Supplies | 1,698 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| General Government (Cont.) | | | |
| **Development (Cont.)** | | | |
| Periodicals | $ 266 | | |
| Premiums on Corporate Surety Bonds | 50 | | |
| Refunds | 960 | | |
| In Service/Staff Development | 1,340 | | |
| Other Charges | 111 | | |
| Building Improvements | 1,312 | | |
| Furniture and Fixtures | 1,407 | | |
| Office Equipment | 26 | | |
| Total Development | | $ | 823,453 |
| **County Buildings** | | | |
| Supervisor/Director | $ 87,693 | | |
| Clerical Personnel | 31,073 | | |
| Custodial Personnel | 113,485 | | |
| Longevity Pay | 4,400 | | |
| Overtime Pay | 1,074 | | |
| Other Salaries and Wages | 237,763 | | |
| Social Security | 28,987 | | |
| Pensions | 31,318 | | |
| Life Insurance | 522 | | |
| Medical Insurance | 79,373 | | |
| Dental Insurance | 2,482 | | |
| Disability Insurance | 900 | | |
| Unemployment Compensation | 231 | | |
| Employer Medicare | 6,779 | | |
| Janitorial Services | 3,870 | | |
| Laundry Service | 3,940 | | |
| Licenses | 1,812 | | |
| Maintenance Agreements | 30,147 | | |
| Maintenance and Repair Services - Buildings | 116,576 | | |
| Maintenance and Repair Services - Equipment | 27,618 | | |
| Maintenance and Repair Services - Vehicles | 308 | | |
| Pest Control | 4,771 | | |
| Disposal Fees | 9,061 | | |
| Other Contracted Services | 34,522 | | |
| Custodial Supplies | 15,319 | | |
| Diesel Fuel | 1,182 | | |
| Electricity | 129,459 | | |
| Equipment and Machinery Parts | 1,669 | | |
| Fertilizer, Lime, and Seed | 350 | | |
| Gasoline | 5,165 | | |
| Natural Gas | 12,700 | | |
| Office Supplies | 34 | | |
| Water and Sewer | 10,715 | | |
| Other Supplies and Materials | 4,726 | | |
| Building and Contents Insurance | 282,924 | | |
| Other Charges | 26 | | |
| Building Improvements | 44,224 | | |
| Total County Buildings | | | 1,367,198 |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| General Government (Cont.) | | | |
| **Other General Administration** | | | |
| Accounting Services | $ 14,000 | | |
| Audit Services | 43,419 | | |
| Data Processing Services | 295,879 | | |
| Dues and Memberships | 49,707 | | |
| Legal Services | 7,500 | | |
| Maintenance Agreements | 12,972 | | |
| Other Contracted Services | 169,741 | | |
| Indirect Cost | 10,000 | | |
| Judgments | 16,708 | | |
| Liability Insurance | 400,069 | | |
| Vehicle and Equipment Insurance | 146,969 | | |
| Workers' Compensation Insurance | 592,272 | | |
| Other Charges | 22 | | |
| Other Capital Outlay | 296,101 | | |
| Total Other General Administration | | $ | 2,055,359 |
| **Preservation of Records** | | | |
| County Official/Administrative Officer | $ 62,324 | | |
| Assistant(s) | 125,359 | | |
| Longevity Pay | 1,500 | | |
| Social Security | 11,620 | | |
| Pensions | 13,066 | | |
| Life Insurance | 201 | | |
| Medical Insurance | 21,771 | | |
| Dental Insurance | 700 | | |
| Disability Insurance | 372 | | |
| Unemployment Compensation | 84 | | |
| Employer Medicare | 2,718 | | |
| Consultants | 3,400 | | |
| Data Processing Services | 1,264 | | |
| Janitorial Services | 2,725 | | |
| Travel | 101 | | |
| Custodial Supplies | 358 | | |
| Library Books/Media | 638 | | |
| Office Supplies | 4,428 | | |
| Periodicals | 266 | | |
| Other Supplies and Materials | 4,439 | | |
| In Service/Staff Development | 85 | | |
| Furniture and Fixtures | 3,977 | | |
| Total Preservation of Records | | | 261,396 |
| Finance | | | |
| **Accounting and Budgeting** | | | |
| County Official/Administrative Officer | $ 146,544 | | |
| Assistant(s) | 223,888 | | |
| Accountants/Bookkeepers | 517,672 | | |
| Clerical Personnel | 254,059 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Finance (Cont.) | | | |
| **Accounting and Budgeting (Cont.)** | | | |
| Longevity Pay | $ 5,350 | | |
| Overtime Pay | 1,828 | | |
| Social Security | 68,620 | | |
| Pensions | 80,109 | | |
| Life Insurance | 983 | | |
| Medical Insurance | 136,712 | | |
| Dental Insurance | 4,124 | | |
| Disability Insurance | 2,247 | | |
| Unemployment Compensation | 422 | | |
| Employer Medicare | 16,048 | | |
| Accounting Services | 117 | | |
| Data Processing Services | 2,171 | | |
| Dues and Memberships | 150 | | |
| Maintenance Agreements | 4,070 | | |
| Postal Charges | 5,536 | | |
| Printing, Stationery, and Forms | 7,912 | | |
| Travel | 1,866 | | |
| Other Contracted Services | 1,436 | | |
| Custodial Supplies | 28 | | |
| Office Supplies | 3,708 | | |
| In Service/Staff Development | 30,411 | | |
| Other Charges | 726 | | |
| Furniture and Fixtures | 639 | | |
| Office Equipment | 7,039 | | |
| Total Accounting and Budgeting | | $ | 1,524,415 |
| **Purchasing** | | | |
| County Official/Administrative Officer | $ 87,142 | | |
| Accountants/Bookkeepers | 188,053 | | |
| Longevity Pay | 3,400 | | |
| Social Security | 17,088 | | |
| Pensions | 18,773 | | |
| Life Insurance | 203 | | |
| Medical Insurance | 29,764 | | |
| Dental Insurance | 967 | | |
| Disability Insurance | 537 | | |
| Unemployment Compensation | 105 | | |
| Employer Medicare | 3,996 | | |
| Dues and Memberships | 445 | | |
| Legal Notices, Recording, and Court Costs | 7,963 | | |
| Maintenance Agreements | 1,315 | | |
| Postal Charges | 884 | | |
| Travel | 145 | | |
| Office Supplies | 2,136 | | |
| Other Charges | 15 | | |
| Furniture and Fixtures | 400 | | |
| Office Equipment | 932 | | |
| Total Purchasing | | | 364,263 |

(Continued)

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

**General Fund (Cont.)**
Finance (Cont.)
**Property Assessor's Office**

| | | | |
|---|---|---|---|
| County Official/Administrative Officer | $ 108,512 | | |
| Clerical Personnel | 153,766 | | |
| Temporary Personnel | 24,481 | | |
| Longevity Pay | 2,050 | | |
| Overtime Pay | 265 | | |
| Other Salaries and Wages | 231,533 | | |
| In-service Training | 1,000 | | |
| Social Security | 31,120 | | |
| Pensions | 34,017 | | |
| Life Insurance | 490 | | |
| Medical Insurance | 72,652 | | |
| Dental Insurance | 2,321 | | |
| Disability Insurance | 1,085 | | |
| Unemployment Compensation | 254 | | |
| Employer Medicare | 7,278 | | |
| Audit Services | 54,500 | | |
| Data Processing Services | 39,579 | | |
| Dues and Memberships | 3,775 | | |
| Maintenance Agreements | 4,318 | | |
| Maintenance and Repair Services - Vehicles | 7,964 | | |
| Postal Charges | 5,400 | | |
| Printing, Stationery, and Forms | 489 | | |
| Travel | 2,913 | | |
| Data Processing Supplies | 2,088 | | |
| Gasoline | 7,421 | | |
| Office Supplies | 3,244 | | |
| Periodicals | 45 | | |
| Software | 2,386 | | |
| In Service/Staff Development | 1,055 | | |
| Other Charges | 199 | | |
| Data Processing Equipment | 610 | | |
| Furniture and Fixtures | 528 | | |
| Motor Vehicles | 64,000 | | |
| Other Capital Outlay | 61,926 | | |
| Total Property Assessor's Office | | $ | 933,264 |

**Reappraisal Program**

| | | | |
|---|---|---|---|
| Clerical Personnel | $ 48,666 | | |
| Longevity Pay | 2,500 | | |
| Overtime Pay | 531 | | |
| Other Salaries and Wages | 140,965 | | |
| Social Security | 11,846 | | |
| Pensions | 13,429 | | |
| Life Insurance | 196 | | |
| Medical Insurance | 22,681 | | |
| Dental Insurance | 870 | | |
| Disability Insurance | 292 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Finance (Cont.) | | | |
| **Reappraisal Program (Cont.)** | | | |
| Unemployment Compensation | $ 84 | | |
| Employer Medicare | 2,770 | | |
| Maintenance and Repair Services - Vehicles | 322 | | |
| Postal Charges | 4,049 | | |
| Printing, Stationery, and Forms | 228 | | |
| Travel | 814 | | |
| Gasoline | 1,432 | | |
| Total Reappraisal Program | | $ | 251,675 |
| **County Trustee's Office** | | | |
| County Official/Administrative Officer | $ 108,512 | | |
| Clerical Personnel | 179,985 | | |
| Temporary Personnel | 20,687 | | |
| Longevity Pay | 3,050 | | |
| Social Security | 18,560 | | |
| Pensions | 20,147 | | |
| Life Insurance | 260 | | |
| Medical Insurance | 43,151 | | |
| Dental Insurance | 1,230 | | |
| Disability Insurance | 579 | | |
| Unemployment Compensation | 133 | | |
| Employer Medicare | 4,341 | | |
| Dues and Memberships | 1,103 | | |
| Legal Notices, Recording, and Court Costs | 135 | | |
| Maintenance Agreements | 612 | | |
| Maintenance and Repair Services - Office Equipment | 648 | | |
| Postal Charges | 3,968 | | |
| Travel | 1,576 | | |
| Other Contracted Services | 22,021 | | |
| Office Supplies | 1,996 | | |
| In Service/Staff Development | 490 | | |
| Office Equipment | 6,007 | | |
| Total County Trustee's Office | | | 439,191 |
| **County Clerk's Office** | | | |
| County Official/Administrative Officer | $ 108,512 | | |
| Longevity Pay | 5,300 | | |
| Overtime Pay | 97 | | |
| Other Salaries and Wages | 608,964 | | |
| Social Security | 43,185 | | |
| Pensions | 49,796 | | |
| Life Insurance | 755 | | |
| Medical Insurance | 117,294 | | |
| Dental Insurance | 3,724 | | |
| Disability Insurance | 1,392 | | |
| Unemployment Compensation | 372 | | |
| Employer Medicare | 10,100 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Finance (Cont.) | | | |
| **County Clerk's Office (Cont.)** | | | |
| Data Processing Services | $ 29,263 | | |
| Dues and Memberships | 1,108 | | |
| Maintenance Agreements | 6,161 | | |
| Postal Charges | 41,979 | | |
| Printing, Stationery, and Forms | 4,436 | | |
| Travel | 2,491 | | |
| Other Contracted Services | 344 | | |
| Data Processing Supplies | 18,597 | | |
| Office Supplies | 9,885 | | |
| Periodicals | 360 | | |
| In Service/Staff Development | 795 | | |
| Total County Clerk's Office | | $ | 1,064,910 |
| **Data Processing** | | | |
| County Official/Administrative Officer | $ 132,663 | | |
| Data Processing Personnel | 183,042 | | |
| Longevity Pay | 2,900 | | |
| Social Security | 19,459 | | |
| Pensions | 21,558 | | |
| Life Insurance | 156 | | |
| Medical Insurance | 23,524 | | |
| Dental Insurance | 742 | | |
| Disability Insurance | 613 | | |
| Unemployment Compensation | 79 | | |
| Employer Medicare | 4,551 | | |
| Communication | 149,392 | | |
| Data Processing Services | 1,070 | | |
| Internet Connectivity | 112,701 | | |
| Travel | 72 | | |
| Small Tools | 181 | | |
| Software | 63,822 | | |
| Other Charges | 14 | | |
| Data Processing Equipment | 230,026 | | |
| Furniture and Fixtures | 216 | | |
| Total Data Processing | | | 946,781 |
| Administration of Justice | | | |
| **Circuit Court** | | | |
| County Official/Administrative Officer | $ 108,512 | | |
| Clerical Personnel | 849,561 | | |
| Longevity Pay | 5,700 | | |
| Jury and Witness Expense | 26,000 | | |
| Other Per Diem and Fees | 2,550 | | |
| Social Security | 58,902 | | |
| Pensions | 67,176 | | |
| Life Insurance | 1,007 | | |
| Medical Insurance | 140,639 | | |

(Continued)

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

| | | |
|---|---|---|
| **General Fund (Cont.)** | | |
| Administration of Justice (Cont.) | | |
| **Circuit Court (Cont.)** | | |
| Dental Insurance | $ 4,607 | |
| Disability Insurance | 1,941 | |
| Unemployment Compensation | 515 | |
| Employer Medicare | 13,775 | |
| Data Processing Services | 81,226 | |
| Dues and Memberships | 1,123 | |
| Legal Notices, Recording, and Court Costs | 402 | |
| Postal Charges | 16,661 | |
| Printing, Stationery, and Forms | 9,059 | |
| Rentals | 180 | |
| Travel | 418 | |
| Office Supplies | 9,001 | |
| Periodicals | 642 | |
| In Service/Staff Development | 255 | |
| Other Charges | 11,010 | |
| Furniture and Fixtures | 460 | |
| Office Equipment | 3,969 | |
| Total Circuit Court | | $ 1,415,291 |
| **General Sessions Court** | | |
| Judge(s) | $ 575,788 | |
| Clerical Personnel | 199,648 | |
| Temporary Personnel | 28,137 | |
| Part-time Personnel | 173,942 | |
| Longevity Pay | 2,700 | |
| Overtime Pay | 7,201 | |
| Other Salaries and Wages | 158,841 | |
| Social Security | 65,446 | |
| Pensions | 65,036 | |
| Life Insurance | 503 | |
| Medical Insurance | 68,914 | |
| Dental Insurance | 2,503 | |
| Disability Insurance | 1,834 | |
| Unemployment Compensation | 346 | |
| Employer Medicare | 16,309 | |
| Dues and Memberships | 3,671 | |
| Licenses | 1,874 | |
| Maintenance Agreements | 1,920 | |
| Pest Control | 281 | |
| Printing, Stationery, and Forms | 1,369 | |
| Travel | 2,980 | |
| Electricity | 23,835 | |
| Office Supplies | 5,511 | |
| Periodicals | 653 | |
| Water and Sewer | 1,650 | |
| In Service/Staff Development | 605 | |
| Other Charges | 1,325 | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Administration of Justice (Cont.) | | | |
| **General Sessions Court (Cont.)** | | | |
| Building Improvements | $ 9,791 | | |
| Office Equipment | 21,770 | | |
| Total General Sessions Court | | $ | 1,444,383 |
| **Chancery Court** | | | |
| County Official/Administrative Officer | $ 108,512 | | |
| Longevity Pay | 3,600 | | |
| Overtime Pay | 3,651 | | |
| Other Salaries and Wages | 296,802 | | |
| Social Security | 24,858 | | |
| Pensions | 28,756 | | |
| Life Insurance | 375 | | |
| Medical Insurance | 54,922 | | |
| Dental Insurance | 1,973 | | |
| Disability Insurance | 846 | | |
| Unemployment Compensation | 147 | | |
| Employer Medicare | 5,814 | | |
| Accounting Services | 85 | | |
| Advertising | 17,794 | | |
| Data Processing Services | 26,334 | | |
| Dues and Memberships | 1,738 | | |
| Maintenance Agreements | 978 | | |
| Postal Charges | 4,149 | | |
| Printing, Stationery, and Forms | 162 | | |
| Travel | 154 | | |
| Office Supplies | 5,281 | | |
| In Service/Staff Development | 674 | | |
| Other Charges | 650 | | |
| Data Processing Equipment | 12,917 | | |
| Total Chancery Court | | | 601,172 |
| **Other Administration of Justice** | | | |
| Other Contracted Services | $ 366 | | |
| Total Other Administration of Justice | | | 366 |
| **Victim Assistance Programs** | | | |
| Longevity Pay | $ 300 | | |
| Other Salaries and Wages | 55,245 | | |
| Social Security | 3,346 | | |
| Pensions | 3,872 | | |
| Life Insurance | 51 | | |
| Medical Insurance | 8,060 | | |
| Dental Insurance | 255 | | |
| Disability Insurance | 114 | | |
| Unemployment Compensation | 21 | | |
| Employer Medicare | 782 | | |
| Contributions | 44,003 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Administration of Justice (Cont.) | | | |
| **Victim Assistance Programs (Cont.)** | | | |
| Travel | $ 1,359 | | |
| In Service/Staff Development | 150 | | |
| Total Victim Assistance Programs | | $ | 117,558 |
| Public Safety | | | |
| **Sheriff's Department** | | | |
| County Official/Administrative Officer | $ 119,363 | | |
| Deputy(ies) | 3,204,978 | | |
| Investigator(s) | 736,416 | | |
| Captain(s) | 274,930 | | |
| Lieutenant(s) | 557,832 | | |
| Sergeant(s) | 696,610 | | |
| Data Processing Personnel | 84,069 | | |
| Dispatchers/Radio Operators | 442,996 | | |
| Clerical Personnel | 282,454 | | |
| Temporary Personnel | 421 | | |
| Longevity Pay | 50,400 | | |
| Overtime Pay | 377,816 | | |
| In-service Training | 68,000 | | |
| Social Security | 412,114 | | |
| Pensions | 469,441 | | |
| Life Insurance | 5,613 | | |
| Medical Insurance | 865,897 | | |
| Dental Insurance | 25,741 | | |
| Disability Insurance | 12,233 | | |
| Unemployment Compensation | 2,642 | | |
| Employer Medicare | 96,382 | | |
| Data Processing Services | 23,475 | | |
| Dues and Memberships | 2,555 | | |
| Evaluation and Testing | 800 | | |
| Legal Notices, Recording, and Court Costs | 87 | | |
| Maintenance Agreements | 13,946 | | |
| Maintenance and Repair Services - Vehicles | 59,534 | | |
| Postal Charges | 1,000 | | |
| Printing, Stationery, and Forms | 1,973 | | |
| Travel | 40,053 | | |
| Veterinary Services | 2,776 | | |
| Other Contracted Services | 1,495 | | |
| Animal Food and Supplies | 831 | | |
| Data Processing Supplies | 10,896 | | |
| Diesel Fuel | 4,393 | | |
| Food Supplies | 23 | | |
| Gasoline | 293,312 | | |
| Law Enforcement Supplies | 42,677 | | |
| Lubricants | 6,001 | | |
| Office Supplies | 8,991 | | |
| Tires and Tubes | 20,077 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Public Safety (Cont.) | | | |
| **Sheriff's Department (Cont.)** | | | |
| Uniforms | $ 61,184 | | |
| Vehicle Parts | 136,766 | | |
| Other Supplies and Materials | 108,857 | | |
| Workers' Compensation Insurance | 9,791 | | |
| In Service/Staff Development | 29,935 | | |
| Other Charges | 1,638 | | |
| Communication Equipment | 6,636 | | |
| Data Processing Equipment | 5,587 | | |
| Furniture and Fixtures | 3,789 | | |
| Law Enforcement Equipment | 326,842 | | |
| Office Equipment | 5,697 | | |
| Total Sheriff's Department | | $ | 10,017,965 |
| **Administration of the Sexual Offender Registry** | | | |
| Contracts with Government Agencies | $ 2,956 | | |
| Total Administration of the Sexual Offender Registry | | | 2,956 |
| **Jail** | | | |
| County Official/Administrative Officer | $ 3,029 | | |
| Sergeant(s) | 309,377 | | |
| Maintenance Personnel | 80,915 | | |
| Longevity Pay | 16,200 | | |
| Overtime Pay | 301,772 | | |
| Other Salaries and Wages | 2,768,430 | | |
| In-service Training | 3,200 | | |
| Social Security | 209,964 | | |
| Pensions | 235,426 | | |
| Life Insurance | 3,176 | | |
| Medical Insurance | 454,750 | | |
| Dental Insurance | 14,799 | | |
| Disability Insurance | 6,006 | | |
| Unemployment Compensation | 2,142 | | |
| Employer Medicare | 49,104 | | |
| Laundry Service | 2,613 | | |
| Maintenance Agreements | 15,382 | | |
| Maintenance and Repair Services - Buildings | 33,533 | | |
| Maintenance and Repair Services - Equipment | 10,606 | | |
| Maintenance and Repair Services - Vehicles | 6,970 | | |
| Medical and Dental Services | 900,204 | | |
| Pest Control | 2,637 | | |
| Postal Charges | 2,000 | | |
| Internet Connectivity | 2,498 | | |
| Transportation - Other than Students | 9,134 | | |
| Travel | 19,137 | | |
| Disposal Fees | 12,360 | | |
| Other Contracted Services | 147,359 | | |
| Custodial Supplies | 54,605 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Public Safety (Cont.) | | | |
| **Jail (Cont.)** | | | |
| Diesel Fuel | $ 1,895 | | |
| Drugs and Medical Supplies | 16,244 | | |
| Electricity | 118,239 | | |
| Equipment Parts - Light | 311 | | |
| Food Supplies | 630,881 | | |
| Gasoline | 31,278 | | |
| Law Enforcement Supplies | 9,149 | | |
| Lubricants | 1,236 | | |
| Natural Gas | 35,150 | | |
| Office Supplies | 980 | | |
| Prisoners Clothing | 24,200 | | |
| Tires and Tubes | 3,523 | | |
| Uniforms | 28,419 | | |
| Vehicle Parts | 12,998 | | |
| Water and Sewer | 70,400 | | |
| Other Supplies and Materials | 301,396 | | |
| In Service/Staff Development | 700 | | |
| Other Charges | 4,299 | | |
| Communication Equipment | 11,107 | | |
| Data Processing Equipment | 905 | | |
| Food Service Equipment | 2,684 | | |
| Furniture and Fixtures | 2,351 | | |
| Heating and Air Conditioning Equipment | 11,933 | | |
| Law Enforcement Equipment | 40,172 | | |
| Motor Vehicles | 68,903 | | |
| Office Equipment | 658 | | |
| Other Construction | 6,000 | | |
| Other Capital Outlay | 43,293 | | |
| Total Jail | | $ | 7,156,632 |
| **Juvenile Services** | | | |
| County Official/Administrative Officer | $ 92,446 | | |
| Judge(s) | 19,625 | | |
| Assistant(s) | 110,413 | | |
| Probation Officer(s) | 71,948 | | |
| Youth Service Officer(s) | 50,325 | | |
| Longevity Pay | 1,200 | | |
| Overtime Pay | 1,771 | | |
| Other Salaries and Wages | 42,255 | | |
| Social Security | 23,247 | | |
| Pensions | 27,123 | | |
| Life Insurance | 392 | | |
| Medical Insurance | 67,310 | | |
| Dental Insurance | 1,888 | | |
| Disability Insurance | 722 | | |
| Unemployment Compensation | 210 | | |
| Employer Medicare | 5,437 | | |

(Continued)

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

**General Fund (Cont.)**
Public Safety (Cont.)
**Juvenile Services (Cont.)**

| | | |
|---|---|---|
| Consultants | $ 3,000 | |
| Dues and Memberships | 705 | |
| Postal Charges | 9 | |
| Printing, Stationery, and Forms | 48 | |
| Travel | 6,986 | |
| Other Contracted Services | 22,572 | |
| Drugs and Medical Supplies | 592 | |
| Instructional Supplies and Materials | 1,504 | |
| Office Supplies | 1,888 | |
| Uniforms | 456 | |
| Software | 985 | |
| In Service/Staff Development | 1,705 | |
| Other Charges | 21,431 | |
| Data Processing Equipment | 4,277 | |
| Furniture and Fixtures | 91 | |
| Office Equipment | 4,022 | |
| Total Juvenile Services | | $ 586,583 |

**Civil Defense**

| | | |
|---|---|---|
| Contributions | $ 1,100,000 | |
| Building and Contents Insurance | 18,586 | |
| Vehicle and Equipment Insurance | 75,418 | |
| Other Charges | 12 | |
| Total Civil Defense | | 1,194,016 |

**Disaster Relief**

| | | |
|---|---|---|
| Other Salaries and Wages | $ 65,453 | |
| Total Disaster Relief | | 65,453 |

**Other Emergency Management**

| | |
|---|---|
| County Official/Administrative Officer | $ 96,715 |
| Clerical Personnel | 269,757 |
| Temporary Personnel | 3,337 |
| Longevity Pay | 900 |
| Overtime Pay | 12,265 |
| Social Security | 23,036 |
| Pensions | 24,558 |
| Life Insurance | 299 |
| Medical Insurance | 28,482 |
| Dental Insurance | 1,167 |
| Disability Insurance | 693 |
| Unemployment Compensation | 158 |
| Employer Medicare | 5,388 |
| Dues and Memberships | 24,879 |
| Laundry Service | 134 |
| Maintenance Agreements | 4,662 |
| Maintenance and Repair Services - Equipment | 31,789 |

(Continued)

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

**General Fund (Cont.)**
Public Safety (Cont.)
**Other Emergency Management (Cont.)**

| | | | |
|---|---|---|---|
| Maintenance and Repair Services - Vehicles | $ 12,150 | | |
| Printing, Stationery, and Forms | 666 | | |
| Travel | 1,444 | | |
| Disposal Fees | 777 | | |
| Other Contracted Services | 696,073 | | |
| Diesel Fuel | 9,876 | | |
| Electricity | 12,461 | | |
| Gasoline | 12,821 | | |
| Office Supplies | 3,533 | | |
| Small Tools | 1,858 | | |
| Tires and Tubes | 3,000 | | |
| Uniforms | 4,172 | | |
| Vehicle Parts | 600 | | |
| Water and Sewer | 455 | | |
| Other Supplies and Materials | 10,385 | | |
| Vehicle and Equipment Insurance | 14,170 | | |
| In Service/Staff Development | 2,849 | | |
| Other Charges | 35,601 | | |
| Furniture and Fixtures | 612 | | |
| Other Equipment | 103,116 | | |
| Total Other Emergency Management | | $ | 1,454,838 |

Public Health and Welfare
**Local Health Center**

| | | | |
|---|---|---|---|
| Medical Personnel | $ 600,085 | | |
| Longevity Pay | 1,450 | | |
| Overtime Pay | 199 | | |
| Social Security | 36,881 | | |
| Pensions | 40,382 | | |
| Life Insurance | 712 | | |
| Medical Insurance | 97,151 | | |
| Dental Insurance | 3,382 | | |
| Disability Insurance | 1,051 | | |
| Unemployment Compensation | 388 | | |
| Employer Medicare | 8,625 | | |
| Dues and Memberships | 685 | | |
| Evaluation and Testing | 346 | | |
| Janitorial Services | 51,271 | | |
| Maintenance Agreements | 1,549 | | |
| Maintenance and Repair Services - Equipment | 1,429 | | |
| Maintenance and Repair Services - Vehicles | 431 | | |
| Pest Control | 1,218 | | |
| Travel | 6,865 | | |
| Other Contracted Services | 1,395 | | |
| Electricity | 40,431 | | |
| Gasoline | 200 | | |
| Natural Gas | 4,238 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Public Health and Welfare (Cont.) | | | |
| **Local Health Center (Cont.)** | | | |
| Office Supplies | $ 3,365 | | |
| Propane Gas | 1,056 | | |
| Water and Sewer | 3,462 | | |
| Liability Insurance | 4,049 | | |
| Workers' Compensation Insurance | 4,212 | | |
| Other Charges | 522 | | |
| Building Improvements | 9,718 | | |
| Furniture and Fixtures | 476 | | |
| Health Equipment | 4,730 | | |
| Total Local Health Center | | $ | 931,954 |
| **Rabies and Animal Control** | | | |
| County Official/Administrative Officer | $ 71,736 | | |
| Part-time Personnel | 15,811 | | |
| Longevity Pay | 1,950 | | |
| Overtime Pay | 23,597 | | |
| Other Salaries and Wages | 447,745 | | |
| Social Security | 34,344 | | |
| Pensions | 36,868 | | |
| Life Insurance | 626 | | |
| Medical Insurance | 75,264 | | |
| Dental Insurance | 2,785 | | |
| Disability Insurance | 934 | | |
| Unemployment Compensation | 444 | | |
| Employer Medicare | 8,032 | | |
| Data Processing Services | 2,550 | | |
| Dues and Memberships | 1,340 | | |
| Licenses | 480 | | |
| Maintenance and Repair Services - Buildings | 13,107 | | |
| Maintenance and Repair Services - Equipment | 1,013 | | |
| Maintenance and Repair Services - Vehicles | 9,106 | | |
| Pest Control | 683 | | |
| Postal Charges | 47 | | |
| Printing, Stationery, and Forms | 997 | | |
| Veterinary Services | 43,226 | | |
| Disposal Fees | 3,455 | | |
| Other Contracted Services | 5,397 | | |
| Animal Food and Supplies | 4,000 | | |
| Custodial Supplies | 13,372 | | |
| Drugs and Medical Supplies | 56,664 | | |
| Electricity | 24,412 | | |
| Gasoline | 14,959 | | |
| Natural Gas | 7,365 | | |
| Office Supplies | 2,630 | | |
| Uniforms | 4,947 | | |
| Water and Sewer | 11,033 | | |
| Other Supplies and Materials | 7,470 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Public Health and Welfare (Cont.) | | | |
| **Rabies and Animal Control (Cont.)** | | | |
| Building and Contents Insurance | $ 6,692 | | |
| In Service/Staff Development | 6,910 | | |
| Other Charges | 26 | | |
| Building Improvements | 16,186 | | |
| Furniture and Fixtures | 329 | | |
| Office Equipment | 500 | | |
| Other Equipment | 34,536 | | |
| Other Capital Outlay | 69,999 | | |
| Total Rabies and Animal Control | | $ | 1,083,567 |
| **Appropriation to State** | | | |
| Contracts with Government Agencies | $ 80,224 | | |
| Total Appropriation to State | | | 80,224 |
| **Other Public Health and Welfare** | | | |
| Other Contracted Services | $ 498,751 | | |
| Total Other Public Health and Welfare | | | 498,751 |
| Social, Cultural, and Recreational Services | | | |
| **Senior Citizens Assistance** | | | |
| Contributions | $ 50,000 | | |
| Total Senior Citizens Assistance | | | 50,000 |
| **Libraries** | | | |
| County Official/Administrative Officer | $ 75,409 | | |
| Librarians | 277,113 | | |
| Part-time Personnel | 134,457 | | |
| Longevity Pay | 3,600 | | |
| Overtime Pay | 412 | | |
| Social Security | 29,233 | | |
| Pensions | 24,491 | | |
| Life Insurance | 377 | | |
| Medical Insurance | 63,475 | | |
| Dental Insurance | 2,049 | | |
| Disability Insurance | 665 | | |
| Unemployment Compensation | 388 | | |
| Employer Medicare | 6,837 | | |
| Janitorial Services | 21,300 | | |
| Maintenance Agreements | 7,148 | | |
| Maintenance and Repair Services - Buildings | 8,550 | | |
| Pest Control | 712 | | |
| Printing, Stationery, and Forms | 2,650 | | |
| Internet Connectivity | 2,026 | | |
| Travel | 6,347 | | |
| Other Contracted Services | 11,054 | | |
| Custodial Supplies | 2,951 | | |
| Data Processing Supplies | 13,620 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Social, Cultural, and Recreational Services (Cont.) | | | |
| **Libraries (Cont.)** | | | |
| Electricity | $ 25,239 | | |
| Library Books/Media | 93,383 | | |
| Natural Gas | 4,088 | | |
| Office Supplies | 66,796 | | |
| Periodicals | 16,824 | | |
| Water and Sewer | 2,544 | | |
| Other Supplies and Materials | 954 | | |
| Other Charges | 3,378 | | |
| Furniture and Fixtures | 16,387 | | |
| Total Libraries | | $ | 924,457 |
| Agriculture and Natural Resources | | | |
| **Agricultural Extension Service** | | | |
| Board and Committee Members Fees | $ 250 | | |
| Social Security | 16 | | |
| Employer Medicare | 4 | | |
| Contracts with Government Agencies | 217,764 | | |
| Dues and Memberships | 455 | | |
| Maintenance Agreements | 3,129 | | |
| Internet Connectivity | 3,600 | | |
| Total Agricultural Extension Service | | | 225,218 |
| **Forest Service** | | | |
| Contributions | $ 2,000 | | |
| Total Forest Service | | | 2,000 |
| **Soil Conservation** | | | |
| Other Salaries and Wages | $ 45,506 | | |
| Social Security | 2,524 | | |
| Pensions | 3,172 | | |
| Life Insurance | 54 | | |
| Medical Insurance | 11,196 | | |
| Dental Insurance | 255 | | |
| Disability Insurance | 94 | | |
| Unemployment Compensation | 21 | | |
| Employer Medicare | 590 | | |
| Travel | 458 | | |
| Total Soil Conservation | | | 63,870 |
| Other Operations | | | |
| **Tourism** | | | |
| County Official/Administrative Officer | $ 67,217 | | |
| Part-time Personnel | 17,684 | | |
| Longevity Pay | 1,250 | | |
| Overtime Pay | 262 | | |
| Other Salaries and Wages | 93,943 | | |
| Social Security | 11,057 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Other Operations (Cont.) | | | |
| **Tourism (Cont.)** | | | |
| Pensions | $ 11,338 | | |
| Life Insurance | 161 | | |
| Medical Insurance | 22,681 | | |
| Dental Insurance | 764 | | |
| Disability Insurance | 412 | | |
| Unemployment Compensation | 110 | | |
| Employer Medicare | 2,586 | | |
| Advertising | 163,276 | | |
| Dues and Memberships | 6,825 | | |
| Maintenance Agreements | 3,405 | | |
| Maintenance and Repair Services - Vehicles | 3,496 | | |
| Postal Charges | 42 | | |
| Printing, Stationery, and Forms | 6,601 | | |
| Rentals | 1,100 | | |
| Travel | 5,365 | | |
| Other Contracted Services | 62,962 | | |
| Electricity | 813 | | |
| Gasoline | 364 | | |
| Office Supplies | 3,586 | | |
| Periodicals | 266 | | |
| Water and Sewer | 876 | | |
| Other Supplies and Materials | 29,228 | | |
| In Service/Staff Development | 4,091 | | |
| Other Charges | 25 | | |
| Furniture and Fixtures | 6,138 | | |
| Total Tourism | | $ | 527,924 |
| **Industrial Development** | | | |
| Contributions | $ 355,000 | | |
| Electricity | 617 | | |
| Water and Sewer | 337 | | |
| Total Industrial Development | | | 355,954 |
| **Airport** | | | |
| Contributions | $ 331,000 | | |
| Total Airport | | | 331,000 |
| **Veterans' Services** | | | |
| County Official/Administrative Officer | $ 97,737 | | |
| Clerical Personnel | 37,872 | | |
| Longevity Pay | 300 | | |
| Social Security | 8,361 | | |
| Pensions | 9,310 | | |
| Life Insurance | 134 | | |
| Medical Insurance | 8,289 | | |
| Dental Insurance | 506 | | |
| Disability Insurance | 229 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Other Operations (Cont.) | | | |
| **Veterans' Services (Cont.)** | | | |
| Unemployment Compensation | $ 63 | | |
| Employer Medicare | 1,955 | | |
| Dues and Memberships | 1,347 | | |
| Postal Charges | 82 | | |
| Printing, Stationery, and Forms | 280 | | |
| Travel | 2,246 | | |
| Data Processing Supplies | 940 | | |
| Office Supplies | 1,500 | | |
| Uniforms | 355 | | |
| Other Supplies and Materials | 9,524 | | |
| Food Service Equipment | 190 | | |
| Furniture and Fixtures | 887 | | |
| Other Capital Outlay | 840 | | |
| Total Veterans' Services | | $ | 182,947 |
| **Contributions to Other Agencies** | | | |
| Contributions | $ 987,500 | | |
| Total Contributions to Other Agencies | | | 987,500 |
| **Employee Benefits** | | | |
| Medical and Dental Services | $ 30,458 | | |
| Other Supplies and Materials | 7,592 | | |
| Medical Claims | 11,049 | | |
| Other Charges | 4,800 | | |
| Total Employee Benefits | | | 53,899 |
| **Payments to Cities** | | | |
| Contracts with Government Agencies | $ 250,000 | | |
| Total Payments to Cities | | | 250,000 |
| **COVID-19 Grant #9** | | | |
| Data Processing Services | $ 16,417 | | |
| Office Equipment | 24,202 | | |
| Total COVID-19 Grant #9 | | | 40,619 |
| **COVID-19 Grant #10** | | | |
| Other Salaries and Wages | $ 41,842 | | |
| Social Security | 2,587 | | |
| Pensions | 2,916 | | |
| Life Insurance | 54 | | |
| Medical Insurance | 7,935 | | |
| Dental Insurance | 255 | | |
| Unemployment Compensation | 30 | | |
| Employer Medicare | 605 | | |
| Total COVID-19 Grant #10 | | | 56,224 |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Fund (Cont.)** | | | |
| Other Operations (Cont.) | | | |
| **American Rescue Plan Act Grant #2** | | | |
| Custodial Supplies | $ 5,196 | | |
| Prisoners Clothing | 3,231 | | |
| Other Capital Outlay | 52,796 | | |
| Total American Rescue Plan Act Grant #2 | | $ 61,223 | |
| **Miscellaneous** | | | |
| Medical and Dental Services | $ 319,200 | | |
| Other Contracted Services | 62,471 | | |
| Trustee's Commission | 592,982 | | |
| Tax Relief Program | 131,443 | | |
| Total Miscellaneous | | 1,106,096 | |
| Capital Projects | | | |
| **Administration of Justice Projects** | | | |
| Other Contracted Services | $ 13,000 | | |
| Total Administration of Justice Projects | | 13,000 | |
| Total General Fund | | | $ 43,855,690 |
| **Drug Control Fund** | | | |
| Public Safety | | | |
| **Drug Enforcement** | | | |
| Confidential Drug Enforcement Payments | $ 6,000 | | |
| Maintenance Agreements | 14,630 | | |
| Maintenance and Repair Services - Vehicles | 2,067 | | |
| Pest Control | 393 | | |
| Printing, Stationery, and Forms | 716 | | |
| Travel | 4,540 | | |
| Electricity | 1,547 | | |
| Gasoline | 12,598 | | |
| Instructional Supplies and Materials | 1,170 | | |
| Law Enforcement Supplies | 1,846 | | |
| Lubricants | 207 | | |
| Office Supplies | 198 | | |
| Tires and Tubes | 1,015 | | |
| Uniforms | 1,801 | | |
| Vehicle Parts | 3,454 | | |
| Water and Sewer | 1,934 | | |
| Trustee's Commission | 427 | | |
| In Service/Staff Development | 2,100 | | |
| Other Charges | 5,836 | | |
| Law Enforcement Equipment | 975 | | |
| Motor Vehicles | 5,493 | | |
| Total Drug Enforcement | | $ 68,947 | |
| Total Drug Control Fund | | | 68,947 |

(Continued)

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

**Parks and Recreation Fund**
Social, Cultural, and Recreational Services
**Parks and Fair Boards**

| | | |
|---|---|---|
| County Official/Administrative Officer | $ | 113,246 |
| Assistant(s) | | 110,444 |
| Laborers | | 363,941 |
| Clerical Personnel | | 37,484 |
| Temporary Personnel | | 59,459 |
| Longevity Pay | | 5,300 |
| Overtime Pay | | 41 |
| Social Security | | 42,105 |
| Pensions | | 42,580 |
| Life Insurance | | 688 |
| Medical Insurance | | 95,663 |
| Dental Insurance | | 3,203 |
| Disability Insurance | | 1,277 |
| Unemployment Compensation | | 462 |
| Employer Medicare | | 9,847 |
| Communication | | 1,816 |
| Dues and Memberships | | 1,215 |
| Laundry Service | | 2,213 |
| Maintenance Agreements | | 302 |
| Maintenance and Repair Services - Buildings | | 5,267 |
| Maintenance and Repair Services - Equipment | | 19,518 |
| Maintenance and Repair Services - Vehicles | | 2,115 |
| Pest Control | | 711 |
| Printing, Stationery, and Forms | | 5,117 |
| Internet Connectivity | | 1,023 |
| Rentals | | 6,518 |
| Travel | | 520 |
| Disposal Fees | | 3,665 |
| Other Contracted Services | | 122,505 |
| Custodial Supplies | | 15,490 |
| Diesel Fuel | | 8,232 |
| Electricity | | 56,505 |
| Equipment Parts - Light | | 7,236 |
| Equipment and Machinery Parts | | 5,169 |
| Fertilizer, Lime, and Seed | | 3,190 |
| Gasoline | | 20,892 |
| Lubricants | | 143 |
| Natural Gas | | 6,261 |
| Office Supplies | | 775 |
| Tires and Tubes | | 4,609 |
| Uniforms | | 7,403 |
| Vehicle Parts | | 4,235 |
| Water and Sewer | | 50,589 |
| Other Supplies and Materials | | 87,436 |
| Trustee's Commission | | 39,342 |
| Other Charges | | 500 |
| Building Improvements | | 3,712 |

(Continued)

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

| | | | |
|---|---|---|---|
| **Parks and Recreation Fund (Cont.)** | | | |
| Social, Cultural, and Recreational Services (Cont.) | | | |
| **Parks and Fair Boards (Cont.)** | | | |
| Furniture and Fixtures | $ 3,464 | | |
| Other Equipment | 57,520 | | |
| Other Construction | 8,550 | | |
| Other Capital Outlay | 10,000 | | |
| Total Parks and Fair Boards | | $ 1,459,498 | |
| Total Parks and Recreation Fund | | | $ 1,459,498 |
| **Adequate Facilities/ Development Tax Fund** | | | |
| General Government | | | |
| **Election Commission** | | | |
| Other Capital Outlay | $ 34,250 | | |
| Total Election Commission | | $ 34,250 | |
| **Development** | | | |
| Refunds | $ 10,177 | | |
| Total Development | | 10,177 | |
| Public Safety | | | |
| **Sheriff's Department** | | | |
| Other Contracted Services | $ 3,500 | | |
| Total Sheriff's Department | | 3,500 | |
| **Civil Defense** | | | |
| Land | $ 375,811 | | |
| Total Civil Defense | | 375,811 | |
| **Other Emergency Management** | | | |
| Building Construction | $ 61,320 | | |
| Total Other Emergency Management | | 61,320 | |
| Social, Cultural, and Recreational Services | | | |
| **Parks and Fair Boards** | | | |
| Other Construction | $ 650,000 | | |
| Total Parks and Fair Boards | | 650,000 | |
| Capital Projects | | | |
| **General Administration Projects** | | | |
| Consultants | $ 45,000 | | |
| Engineering Services | 18,023 | | |
| Building Improvements | 81,891 | | |
| Other Construction | 1,184,902 | | |
| Total General Administration Projects | | 1,329,816 | |
| **Social, Cultural, and Recreation Projects** | | | |
| Consultants | $ 650 | | |
| Total Social, Cultural, and Recreation Projects | | 650 | |
| Total Adequate Facilities/ Development Tax Fund | | | 2,465,524 |

(Continued)

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

| | | | |
|---|---|---|---|
| **Archives and Records Management Fee Fund** | | | |
| General Government | | | |
| **Preservation of Records** | | | |
| Architects | $ 5,819 | | |
| Maintenance and Repair Services - Buildings | 2,125 | | |
| Rentals | 148,422 | | |
| Other Contracted Services | 49,900 | | |
| Total Preservation of Records | | $ 206,266 | |
| Total Archives and Records Management Fee Fund | | | $ 206,266 |
| **American Rescue Plan Act Grant Fund** | | | |
| Other Operations | | | |
| **Miscellaneous** | | | |
| Trustee's Commission | $ 10,364 | | |
| Total Miscellaneous | | $ 10,364 | |
| Total American Rescue Plan Act Grant Fund | | | 10,364 |
| **Constitutional Officers - Fees Fund** | | | |
| Finance | | | |
| **County Trustee's Office** | | | |
| Constitutional Officers' Operating Expenses | $ 34,635 | | |
| Total County Trustee's Office | | $ 34,635 | |
| Administration of Justice | | | |
| **Chancery Court** | | | |
| Special Commissioner Fees/Special Master Fees | $ 9,942 | | |
| Total Chancery Court | | 9,942 | |
| Total Constitutional Officers - Fees Fund | | | 44,577 |
| **Highway/Public Works Fund** | | | |
| Highways | | | |
| **Administration** | | | |
| County Official/Administrative Officer | $ 119,363 | | |
| Purchasing Personnel | 39,852 | | |
| Longevity Pay | 800 | | |
| Overtime Pay | 619 | | |
| Other Salaries and Wages | 52,543 | | |
| Social Security | 13,009 | | |
| Pensions | 14,858 | | |
| Life Insurance | 134 | | |
| Medical Insurance | 16,121 | | |
| Dental Insurance | 764 | | |
| Disability Insurance | 426 | | |
| Unemployment Compensation | 42 | | |
| Employer Medicare | 3,042 | | |
| Communication | 3,209 | | |
| Dues and Memberships | 4,540 | | |

(Continued)

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

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

| | | | |
|---|---|---|---|
| Maintenance Agreements | $ 1,350 | | |
| Postal Charges | 68 | | |
| Printing, Stationery, and Forms | 186 | | |
| Travel | 131 | | |
| Other Contracted Services | 420 | | |
| Food Supplies | 1,010 | | |
| Office Supplies | 1,934 | | |
| Medical Claims | 940 | | |
| Other Charges | 185 | | |
| Total Administration | | $ | 275,546 |

**Highway and Bridge Maintenance**

| | | | |
|---|---|---|---|
| Foremen | $ 89,114 | | |
| Mechanic(s) | 346,350 | | |
| Equipment Operators - Heavy | 356,273 | | |
| Equipment Operators - Light | 475,132 | | |
| Truck Drivers | 510,481 | | |
| Laborers | 91,939 | | |
| Temporary Personnel | 30,245 | | |
| Longevity Pay | 16,200 | | |
| Overtime Pay | 64,428 | | |
| Other Salaries and Wages | 165,970 | | |
| Social Security | 130,416 | | |
| Pensions | 146,418 | | |
| Life Insurance | 2,305 | | |
| Medical Insurance | 335,848 | | |
| Dental Insurance | 10,294 | | |
| Disability Insurance | 4,115 | | |
| Unemployment Compensation | 1,304 | | |
| Employer Medicare | 30,501 | | |
| Engineering Services | 160,921 | | |
| Rentals | 860 | | |
| Other Contracted Services | 14,400 | | |
| Asphalt | 1,355,724 | | |
| Concrete | 23,741 | | |
| Crushed Stone | 373,064 | | |
| Fertilizer, Lime, and Seed | 3,906 | | |
| Other Road Materials | 90,208 | | |
| Pipe | 43,146 | | |
| Road Signs | 19,523 | | |
| Wood Products | 839 | | |
| Bridge Construction | 24,454 | | |
| Total Highway and Bridge Maintenance | | | 4,918,119 |

**Operation and Maintenance of Equipment**

| | | | |
|---|---|---|---|
| Communication | $ 5,718 | | |
| Dues and Memberships | 4,359 | | |

(Continued)

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

| | | | |
|---|---|---|---|
| **Highway/Public Works Fund (Cont.)** | | | |
| Highways (Cont.) | | | |
| **Operation and Maintenance of Equipment (Cont.)** | | | |
| Maintenance and Repair Services - Buildings | $ 9,175 | | |
| Maintenance and Repair Services - Equipment | 32,341 | | |
| Maintenance and Repair Services - Vehicles | 70,481 | | |
| Other Contracted Services | 2,393 | | |
| Custodial Supplies | 722 | | |
| Diesel Fuel | 327,384 | | |
| Drugs and Medical Supplies | 3,489 | | |
| Equipment and Machinery Parts | 227,109 | | |
| Garage Supplies | 9,783 | | |
| Gasoline | 57,387 | | |
| Lubricants | 43,802 | | |
| Small Tools | 17,183 | | |
| Tires and Tubes | 93,702 | | |
| Vehicle Parts | 227,334 | | |
| Other Supplies and Materials | 76,892 | | |
| Total Operation and Maintenance of Equipment | | $ 1,209,254 | |
| **Other Charges** | | | |
| Laundry Service | $ 24,684 | | |
| Pest Control | 504 | | |
| Internet Connectivity | 641 | | |
| Disposal Fees | 890 | | |
| Electricity | 10,729 | | |
| Natural Gas | 2,049 | | |
| Water and Sewer | 4,453 | | |
| Building and Contents Insurance | 15,484 | | |
| Judgments | 3,230 | | |
| Liability Insurance | 12,804 | | |
| Trustee's Commission | 115,423 | | |
| Vehicle and Equipment Insurance | 66,817 | | |
| Workers' Compensation Insurance | 105,476 | | |
| Other Charges | 2,508 | | |
| Total Other Charges | | 365,692 | |
| **Capital Outlay** | | | |
| Bridge Construction | $ 13,399 | | |
| Highway Construction | 720,334 | | |
| Other Capital Outlay | 1,520,669 | | |
| Total Capital Outlay | | 2,254,402 | |
| Capital Projects | | | |
| **Highway and Street Capital Projects** | | | |
| Other Capital Outlay | $ 137,516 | | |
| Total Highway and Street Capital Projects | | 137,516 | |
| Total Highway/Public Works Fund | | | $ 9,160,529 |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Debt Service Fund** | | | |
| Principal on Debt | | | |
| **General Government** | | | |
| Principal on Bonds | $ 2,041,075 | | |
| Total General Government | | $ 2,041,075 | |
| **Education** | | | |
| Principal on Bonds | $ 15,003,925 | | |
| Principal on Other Loans | 589,884 | | |
| Total Education | | 15,593,809 | |
| Interest on Debt | | | |
| **General Government** | | | |
| Interest on Bonds | $ 1,358,315 | | |
| Total General Government | | 1,358,315 | |
| **Education** | | | |
| Interest on Bonds | $ 10,082,063 | | |
| Interest on Other Loans | 236,212 | | |
| Other Debt Service | 3,527 | | |
| Total Education | | 10,321,802 | |
| Other Debt Service | | | |
| **General Government** | | | |
| Bank Charges | $ 3,425 | | |
| Contributions | 403,788 | | |
| Trustee's Commission | 507,223 | | |
| Total General Government | | 914,436 | |
| Total General Debt Service Fund | | | $ 30,229,437 |
| **General Capital Projects Fund** | | | |
| Public Safety | | | |
| **Other Emergency Management** | | | |
| Other Capital Outlay | $ 5,998,200 | | |
| Total Other Emergency Management | | $ 5,998,200 | |
| Public Health and Welfare | | | |
| **Landfill Operation and Maintenance** | | | |
| Other Capital Outlay | $ 135,317 | | |
| Total Landfill Operation and Maintenance | | 135,317 | |
| Other Debt Service | | | |
| **General Government** | | | |
| Underwriter's Discount | $ 66,170 | | |
| Other Debt Issuance Charges | 131,423 | | |
| Total General Government | | 197,593 | |
| **Education** | | | |
| Underwriter's Discount | $ 51,264 | | |
| Other Debt Issuance Charges | 127,837 | | |
| Total Education | | 179,101 | |

(Continued)

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

| | | | |
|---|---|---|---|
| **General Capital Projects Fund (Cont.)** | | | |
| Capital Projects | | | |
| **General Administration Projects** | | | |
| Other Contracted Services | $ 175,940 | | |
| Total General Administration Projects | | $ 175,940 | |
| **Administration of Justice Projects** | | | |
| Architects | $ 228,488 | | |
| Consultants | 250,000 | | |
| Engineering Services | 15,444 | | |
| Building Construction | 22,572,266 | | |
| Other Capital Outlay | 532,466 | | |
| Total Administration of Justice Projects | | 23,598,664 | |
| **Other General Government Projects** | | | |
| Consultants | $ 292,500 | | |
| Engineering Services | 33,026 | | |
| Legal Services | 15,000 | | |
| Other Contracted Services | 26,980 | | |
| Building Construction | 6,547,537 | | |
| Total Other General Government Projects | | 6,915,043 | |
| Capital Projects - Donated | | | |
| **Capital Projects Donated to School Department** | | | |
| Contributions | $ 30,823,535 | | |
| Total Capital Projects Donated to School Department | | 30,823,535 | |
| **Capital Projects Donated to Other Entities** | | | |
| Contributions | $ 1,060,267 | | |
| Total Capital Projects Donated to Other Entities | | 1,060,267 | |
| Total General Capital Projects Fund | | | $ 69,083,660 |
| **Highway Capital Projects Fund** | | | |
| Other Operations | | | |
| **Miscellaneous** | | | |
| Trustee's Commission | $ 12,995 | | |
| Total Miscellaneous | | $ 12,995 | |
| Capital Projects | | | |
| **Highway and Street Capital Projects** | | | |
| Asphalt | $ 586,335 | | |
| Crushed Stone | 412,670 | | |
| Highway Construction | 164,491 | | |
| Highway Equipment | 14,415 | | |
| Total Highway and Street Capital Projects | | 1,177,911 | |
| Total Highway Capital Projects Fund | | | 1,190,906 |

(Continued)

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

| | | | |
|---|---|---|---|
| **Other Capital Projects Fund** | | | |
| General Government | | | |
| **Development** | | | |
| Motor Vehicles | $ 45,540 | | |
| Total Development | | $ 45,540 | |
| **County Buildings** | | | |
| Maintenance and Repair Services - Buildings | $ 11,976 | | |
| Motor Vehicles | 100,000 | | |
| Total County Buildings | | 111,976 | |
| Public Safety | | | |
| **Sheriff's Department** | | | |
| Motor Vehicles | $ 1,007,103 | | |
| Total Sheriff's Department | | 1,007,103 | |
| **Jail** | | | |
| Plant Operation Equipment | $ 135,400 | | |
| Total Jail | | 135,400 | |
| **Civil Defense** | | | |
| Contributions | $ 70,000 | | |
| Other Equipment | 29,423 | | |
| Total Civil Defense | | 99,423 | |
| **Other Emergency Management** | | | |
| Motor Vehicles | $ 79,625 | | |
| Other Equipment | 28,143 | | |
| Total Other Emergency Management | | 107,768 | |
| Public Health and Welfare | | | |
| **Rabies and Animal Control** | | | |
| Motor Vehicles | $ 52,921 | | |
| Other Capital Outlay | 79,157 | | |
| Total Rabies and Animal Control | | 132,078 | |
| Social, Cultural, and Recreational Services | | | |
| **Libraries** | | | |
| Other Capital Outlay | $ 2,560 | | |
| Total Libraries | | 2,560 | |
| Other Operations | | | |
| **Miscellaneous** | | | |
| Trustee's Commission | $ 71,705 | | |
| Total Miscellaneous | | 71,705 | |
| Capital Projects - Donated | | | |
| **Capital Projects Donated to School Department** | | | |
| Motor Vehicles | $ 588,050 | | |
| Total Capital Projects Donated to School Department | | 588,050 | |
| Total Other Capital Projects Fund | | | $ 2,301,603 |
| Total Governmental Funds - Primary Government | | | $ 160,077,001 |

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

| | | | |
|---|---|---|---|
| **General Purpose School Fund** | | | |
| Instruction | | | |
| **Regular Instruction Program** | | | |
| Teachers | $ 40,160,009 | | |
| Career Ladder Program | 101,225 | | |
| Homebound Teachers | 54,792 | | |
| Educational Assistants | 1,625,175 | | |
| Other Salaries and Wages | 114,512 | | |
| Certified Substitute Teachers | 99,173 | | |
| Social Security | 2,505,554 | | |
| Pensions | 2,950,824 | | |
| Life Insurance | 43,630 | | |
| Medical Insurance | 7,145,212 | | |
| Dental Insurance | 160,052 | | |
| Unemployment Compensation | 18,161 | | |
| Employer Medicare | 587,738 | | |
| Other Fringe Benefits | 6,615 | | |
| Contracts with Private Agencies | 73,550 | | |
| Contracts for Substitute Teachers - Certified | 184,686 | | |
| Contracts for Substitute Teachers - Non-certified | 868,010 | | |
| Other Contracted Services | 1,243,431 | | |
| Instructional Supplies and Materials | 751,247 | | |
| Textbooks - Bound | 1,989,535 | | |
| Other Supplies and Materials | 38,104 | | |
| In Service/Staff Development | 1,800 | | |
| TISA - On-behalf Payments | 223,720 | | |
| Other Charges | 2,828 | | |
| Regular Instruction Equipment | 322,501 | | |
| Total Regular Instruction Program | | $ | 61,272,084 |
| **Alternative Instruction Program** | | | |
| Teachers | $ 1,235,366 | | |
| Educational Assistants | 136,132 | | |
| Other Salaries and Wages | 107,841 | | |
| Certified Substitute Teachers | 167 | | |
| Social Security | 88,407 | | |
| Pensions | 108,111 | | |
| Life Insurance | 1,485 | | |
| Medical Insurance | 243,808 | | |
| Dental Insurance | 5,895 | | |
| Unemployment Compensation | 606 | | |
| Employer Medicare | 20,676 | | |
| Other Fringe Benefits | 279 | | |
| Instructional Supplies and Materials | 7,906 | | |
| Other Supplies and Materials | 2,850 | | |
| Total Alternative Instruction Program | | | 1,959,529 |
| **Special Education Program** | | | |
| Teachers | $ 5,440,301 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Instruction (Cont.) | | | |
| **Special Education Program (Cont.)** | | | |
| Homebound Teachers | $ 58,569 | | |
| Educational Assistants | 2,569,663 | | |
| Speech Pathologist | 863,186 | | |
| Other Salaries and Wages | 93,293 | | |
| Social Security | 533,054 | | |
| Pensions | 659,864 | | |
| Life Insurance | 12,033 | | |
| Medical Insurance | 1,932,251 | | |
| Dental Insurance | 44,972 | | |
| Unemployment Compensation | 4,632 | | |
| Employer Medicare | 124,666 | | |
| Other Fringe Benefits | 290 | | |
| Contracts with Private Agencies | 51,362 | | |
| Maintenance and Repair Services - Equipment | 232 | | |
| Contracts for Substitute Teachers - Certified | 10,010 | | |
| Contracts for Substitute Teachers - Non-certified | 102,770 | | |
| Other Contracted Services | 315,309 | | |
| Instructional Supplies and Materials | 108,289 | | |
| Other Supplies and Materials | 31,061 | | |
| Other Charges | 4,420 | | |
| Special Education Equipment | 52,215 | | |
| Total Special Education Program | | $ | 13,012,442 |
| **Career and Technical Education Program** | | | |
| Teachers | $ 3,956,220 | | |
| Other Salaries and Wages | 43,782 | | |
| Social Security | 233,044 | | |
| Pensions | 300,057 | | |
| Life Insurance | 3,417 | | |
| Medical Insurance | 571,790 | | |
| Dental Insurance | 13,133 | | |
| Unemployment Compensation | 1,610 | | |
| Employer Medicare | 51,716 | | |
| Other Fringe Benefits | 335 | | |
| Dues and Memberships | 1,126 | | |
| Maintenance and Repair Services - Equipment | 23,099 | | |
| Travel | 35,913 | | |
| Contracts for Substitute Teachers - Certified | 4,225 | | |
| Contracts for Substitute Teachers - Non-certified | 37,900 | | |
| Other Contracted Services | 178,461 | | |
| Instructional Supplies and Materials | 168,605 | | |
| T&I Construction Materials | 24,163 | | |
| Textbooks - Bound | 8,847 | | |
| Software | 120,203 | | |
| Other Supplies and Materials | 30,124 | | |
| In Service/Staff Development | 8,272 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Instruction (Cont.) | | | |
| **Career and Technical Education Program (Cont.)** | | | |
| Other Charges | $ 117,576 | | |
| Vocational Instruction Equipment | 1,746,614 | | |
| Total Career and Technical Education Program | | $ | 7,680,232 |
| **Other** | | | |
| Other Salaries and Wages | $ 57,206 | | |
| Social Security | 3,171 | | |
| Pensions | 3,987 | | |
| Life Insurance | 45 | | |
| Medical Insurance | 10,774 | | |
| Dental Insurance | 179 | | |
| Unemployment Compensation | 21 | | |
| Employer Medicare | 742 | | |
| Data Processing Services | 1,757 | | |
| Travel | 7,043 | | |
| Other Contracted Services | 46,644 | | |
| Instructional Supplies and Materials | 2,600 | | |
| In Service/Staff Development | 1,001 | | |
| Administration Equipment | 76,422 | | |
| Other Equipment | 25,327 | | |
| Other Capital Outlay | 207,142 | | |
| Total Other | | | 444,061 |
| Support Services | | | |
| **Attendance** | | | |
| Supervisor/Director | $ 142,191 | | |
| Social Workers | 46,517 | | |
| Clerical Personnel | 84,275 | | |
| Other Salaries and Wages | 116,383 | | |
| Social Security | 23,376 | | |
| Pensions | 26,878 | | |
| Life Insurance | 308 | | |
| Medical Insurance | 50,165 | | |
| Dental Insurance | 1,226 | | |
| Unemployment Compensation | 107 | | |
| Employer Medicare | 5,467 | | |
| Other Fringe Benefits | 485 | | |
| Postal Charges | 1,672 | | |
| Printing, Stationery, and Forms | 2,929 | | |
| Travel | 6,049 | | |
| Other Contracted Services | 163,282 | | |
| Instructional Supplies and Materials | 324,112 | | |
| Other Supplies and Materials | 6,540 | | |
| In Service/Staff Development | 11,799 | | |
| Other Charges | 1,970 | | |
| Attendance Equipment | 6,348 | | |
| Total Attendance | | | 1,022,079 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

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

| | | | |
|---|---|---|---|
| **Health Services** | | | |
| Supervisor/Director | $ 92,274 | | |
| Medical Personnel | 1,330,459 | | |
| Salary Supplements | 890,595 | | |
| Social Security | 137,793 | | |
| Pensions | 184,405 | | |
| Life Insurance | 1,610 | | |
| Medical Insurance | 259,483 | | |
| Dental Insurance | 5,962 | | |
| Unemployment Compensation | 1,005 | | |
| Employer Medicare | 32,227 | | |
| Maintenance and Repair Services - Buildings | 612,041 | | |
| Maintenance and Repair Services - Equipment | 8,456 | | |
| Travel | 4,389 | | |
| Other Contracted Services | 502,066 | | |
| Drugs and Medical Supplies | 16,777 | | |
| Food Supplies | 1,975 | | |
| Software | 14,735 | | |
| In Service/Staff Development | 19,200 | | |
| Other Charges | 379,195 | | |
| Health Equipment | 32,399 | | |
| Other Capital Outlay | 1,797,371 | | |
| Total Health Services | | $ | 6,324,417 |
| **Other Student Support** | | | |
| Guidance Personnel | $ 1,705,135 | | |
| Other Salaries and Wages | 88,391 | | |
| Social Security | 105,906 | | |
| Pensions | 140,862 | | |
| Life Insurance | 1,638 | | |
| Medical Insurance | 295,049 | | |
| Dental Insurance | 6,431 | | |
| Unemployment Compensation | 622 | | |
| Employer Medicare | 24,768 | | |
| Travel | 2,930 | | |
| Other Supplies and Materials | 14,912 | | |
| In Service/Staff Development | 8,565 | | |
| Total Other Student Support | | | 2,395,209 |
| **Regular Instruction Program** | | | |
| Supervisor/Director | $ 429,482 | | |
| Librarians | 1,378,610 | | |
| Secretary(ies) | 56,569 | | |
| Clerical Personnel | 50,817 | | |
| Other Salaries and Wages | 202,739 | | |
| Social Security | 126,041 | | |
| Pensions | 150,238 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Support Services (Cont.) | | | |
| **Regular Instruction Program (Cont.)** | | | |
| Life Insurance | $ 1,585 | | |
| Medical Insurance | 282,055 | | |
| Dental Insurance | 6,324 | | |
| Unemployment Compensation | 661 | | |
| Employer Medicare | 30,463 | | |
| Other Fringe Benefits | 334 | | |
| Postal Charges | 83 | | |
| Travel | 12,597 | | |
| Other Contracted Services | 139,578 | | |
| Library Books/Media | 87,683 | | |
| Periodicals | 4,400 | | |
| Other Supplies and Materials | 18,450 | | |
| In Service/Staff Development | 40,101 | | |
| Other Charges | 5,229 | | |
| Other Equipment | 6,476 | | |
| Total Regular Instruction Program | | $ | 3,030,515 |
| **Alternative Instruction Program** | | | |
| Supervisor/Director | $ 107,841 | | |
| Social Workers | 33,502 | | |
| Clerical Personnel | 34,320 | | |
| Social Security | 10,838 | | |
| Pensions | 12,071 | | |
| Life Insurance | 168 | | |
| Medical Insurance | 24,876 | | |
| Dental Insurance | 708 | | |
| Unemployment Compensation | 83 | | |
| Employer Medicare | 2,535 | | |
| Travel | 733 | | |
| Instructional Supplies and Materials | 800 | | |
| Other Supplies and Materials | 997 | | |
| In Service/Staff Development | 1,489 | | |
| Other Equipment | 11,124 | | |
| Total Alternative Instruction Program | | | 242,085 |
| **Special Education Program** | | | |
| Supervisor/Director | $ 117,208 | | |
| Psychological Personnel | 515,876 | | |
| Medical Personnel | 56,902 | | |
| Assessment Personnel | 244,211 | | |
| Secretary(ies) | 49,335 | | |
| Clerical Personnel | 71,472 | | |
| Other Salaries and Wages | 150,963 | | |
| Social Security | 72,872 | | |
| Pensions | 85,652 | | |
| Life Insurance | 902 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Support Services (Cont.) | | | |
| **Special Education Program (Cont.)** | | | |
| Medical Insurance | $ 152,617 | | |
| Dental Insurance | 3,600 | | |
| Unemployment Compensation | 399 | | |
| Employer Medicare | 17,043 | | |
| Postal Charges | 430 | | |
| Travel | 32,043 | | |
| Other Supplies and Materials | 8,724 | | |
| In Service/Staff Development | 5,881 | | |
| Other Charges | 1,809 | | |
| Other Equipment | 1,228 | | |
| Total Special Education Program | | $ | 1,589,167 |
| **Career and Technical Education Program** | | | |
| Supervisor/Director | $ 105,269 | | |
| Clerical Personnel | 49,335 | | |
| Other Salaries and Wages | 6,500 | | |
| Social Security | 9,025 | | |
| Pensions | 11,061 | | |
| Life Insurance | 120 | | |
| Medical Insurance | 28,703 | | |
| Dental Insurance | 478 | | |
| Unemployment Compensation | 42 | | |
| Employer Medicare | 2,111 | | |
| Dues and Memberships | 290 | | |
| Postal Charges | 4 | | |
| Travel | 5,305 | | |
| Other Supplies and Materials | 1,998 | | |
| In Service/Staff Development | 1,045 | | |
| Other Equipment | 3,645 | | |
| Total Career and Technical Education Program | | | 224,931 |
| **Technology** | | | |
| Supervisor/Director | $ 111,675 | | |
| Overtime Pay | 8,200 | | |
| Other Salaries and Wages | 1,113,478 | | |
| Social Security | 74,664 | | |
| Pensions | 86,037 | | |
| Life Insurance | 1,108 | | |
| Medical Insurance | 182,317 | | |
| Dental Insurance | 4,331 | | |
| Unemployment Compensation | 420 | | |
| Employer Medicare | 17,462 | | |
| Other Fringe Benefits | 1,010 | | |
| Communication | 202,721 | | |
| Maintenance and Repair Services - Equipment | 105,670 | | |
| Postal Charges | 59 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Support Services (Cont.) | | | |
| **Technology (Cont.)** | | | |
| Internet Connectivity | $ 1,329,017 | | |
| Travel | 2,046 | | |
| Other Contracted Services | 251,425 | | |
| Office Supplies | 798 | | |
| Other Supplies and Materials | 32,193 | | |
| In Service/Staff Development | 9,729 | | |
| Motor Vehicles | 45,545 | | |
| Other Equipment | 164,959 | | |
| Total Technology | | $ | 3,744,864 |
| **Other Programs** | | | |
| Other Salaries and Wages | $ 135,043 | | |
| Social Security | 8,155 | | |
| Pensions | 9,433 | | |
| Life Insurance | 120 | | |
| Medical Insurance | 19,344 | | |
| Dental Insurance | 478 | | |
| Unemployment Compensation | 42 | | |
| Employer Medicare | 1,907 | | |
| On-behalf Payments to OPEB | 436,684 | | |
| Food Supplies | 5,000 | | |
| Other Supplies and Materials | 80,025 | | |
| In Service/Staff Development | 5,000 | | |
| Other Capital Outlay | 23,000 | | |
| Total Other Programs | | | 724,231 |
| **Board of Education** | | | |
| Overtime Pay | $ 13,027 | | |
| Board and Committee Members Fees | 64,259 | | |
| Social Security | 20,914 | | |
| Pensions | 50,219 | | |
| Unemployment Compensation | 54 | | |
| Employer Medicare | 4,891 | | |
| Other Fringe Benefits | 1,048,530 | | |
| Audit Services | 22,105 | | |
| Data Processing Services | 125,291 | | |
| Dues and Memberships | 8,643 | | |
| Legal Services | 57,162 | | |
| Postal Charges | 4 | | |
| Other Contracted Services | 296,560 | | |
| Other Supplies and Materials | 25,000 | | |
| Liability Insurance | 43,582 | | |
| Trustee's Commission | 1,071,826 | | |
| Workers' Compensation Insurance | 370,845 | | |
| In Service/Staff Development | 2,600 | | |
| Other Charges | 36,840 | | |
| Total Board of Education | | | 3,262,352 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

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

| | | | |
|---|---|---|---|
| **Director of Schools** | | | |
| County Official/Administrative Officer | $ 170,000 | | |
| Accountants/Bookkeepers | 73,632 | | |
| Secretary(ies) | 60,341 | | |
| Other Salaries and Wages | 75,835 | | |
| Social Security | 22,848 | | |
| Pensions | 26,201 | | |
| Life Insurance | 207 | | |
| Medical Insurance | 24,874 | | |
| Dental Insurance | 957 | | |
| Unemployment Compensation | 84 | | |
| Employer Medicare | 5,500 | | |
| Dues and Memberships | 5,919 | | |
| Postal Charges | 80 | | |
| Travel | 4,558 | | |
| Other Contracted Services | 384 | | |
| Food Supplies | 1,503 | | |
| Other Supplies and Materials | 174 | | |
| In Service/Staff Development | 2,230 | | |
| Total Director of Schools | | $ | 475,327 |
| **Office of the Principal** | | | |
| Principals | $ 2,366,550 | | |
| Assistant Principals | 2,378,295 | | |
| Secretary(ies) | 1,041,216 | | |
| Clerical Personnel | 1,474,476 | | |
| Social Security | 436,549 | | |
| Pensions | 501,893 | | |
| Life Insurance | 7,039 | | |
| Medical Insurance | 1,140,140 | | |
| Dental Insurance | 27,108 | | |
| Unemployment Compensation | 2,668 | | |
| Employer Medicare | 102,096 | | |
| Other Fringe Benefits | 1,418 | | |
| Travel | 441 | | |
| Other Contracted Services | 54,864 | | |
| Office Supplies | 62,246 | | |
| Total Office of the Principal | | | 9,596,999 |
| **Human Services/Personnel** | | | |
| Supervisor/Director | $ 107,266 | | |
| Clerical Personnel | 301,236 | | |
| Social Security | 21,751 | | |
| Pensions | 25,310 | | |
| Life Insurance | 348 | | |
| Medical Insurance | 57,476 | | |
| Dental Insurance | 1,405 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Support Services (Cont.) | | | |
| **Human Services/Personnel (Cont.)** | | | |
| Unemployment Compensation | $ 184 | | |
| Employer Medicare | 5,747 | | |
| Advertising | 99 | | |
| Data Processing Services | 21,105 | | |
| Postal Charges | 918 | | |
| Travel | 7,402 | | |
| Other Contracted Services | 63,576 | | |
| Food Supplies | 5,855 | | |
| Office Supplies | 6,430 | | |
| In Service/Staff Development | 4,350 | | |
| Other Charges | 20,994 | | |
| Administration Equipment | 883 | | |
| Furniture and Fixtures | 170 | | |
| Total Human Services/Personnel | | $ | 652,505 |
| **Operation of Plant** | | | |
| Supervisor/Director | $ 248,452 | | |
| Other Salaries and Wages | 110,666 | | |
| Social Security | 21,293 | | |
| Pensions | 24,855 | | |
| Life Insurance | 240 | | |
| Medical Insurance | 44,492 | | |
| Dental Insurance | 886 | | |
| Unemployment Compensation | 84 | | |
| Employer Medicare | 4,980 | | |
| Janitorial Services | 3,297,421 | | |
| Payments to Schools - Other | 117,656 | | |
| Travel | 1,120 | | |
| Disposal Fees | 185,831 | | |
| Other Contracted Services | 439,041 | | |
| Electricity | 2,259,746 | | |
| Natural Gas | 245,980 | | |
| Water and Sewer | 407,468 | | |
| Other Supplies and Materials | 8,484 | | |
| Building and Contents Insurance | 775,394 | | |
| In Service/Staff Development | 475 | | |
| Other Charges | 196 | | |
| Other Equipment | 10,851 | | |
| Total Operation of Plant | | | 8,205,611 |
| **Maintenance of Plant** | | | |
| Supervisor/Director | $ 92,768 | | |
| Secretary(ies) | 52,624 | | |
| Maintenance Personnel | 2,118,434 | | |
| Longevity Pay | 62 | | |
| Social Security | 136,849 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

**General Purpose School Fund (Cont.)**
Support Services (Cont.)
**Maintenance of Plant (Cont.)**

| | | | |
|---|---|---|---|
| Pensions | $ 155,663 | | |
| Life Insurance | 2,577 | | |
| Medical Insurance | 414,720 | | |
| Dental Insurance | 10,137 | | |
| Unemployment Compensation | 1,191 | | |
| Employer Medicare | 32,005 | | |
| Other Fringe Benefits | 614 | | |
| Laundry Service | 25,226 | | |
| Maintenance and Repair Services - Buildings | 214,260 | | |
| Maintenance and Repair Services - Equipment | 108,548 | | |
| Maintenance and Repair Services - Vehicles | 12,574 | | |
| Travel | 2,085 | | |
| Other Contracted Services | 54,649 | | |
| Other Supplies and Materials | 586,114 | | |
| In Service/Staff Development | 1,765 | | |
| Other Charges | 4,140 | | |
| Administration Equipment | 162,622 | | |
| Maintenance Equipment | 342,426 | | |
| Motor Vehicles | 187,669 | | |
| Other Capital Outlay | 1,135,350 | | |
| Total Maintenance of Plant | | $ | 5,855,072 |

**Transportation**

| | | | |
|---|---|---|---|
| Supervisor/Director | $ 122,935 | | |
| Bus Drivers | 2,892,315 | | |
| Clerical Personnel | 296,372 | | |
| Other Salaries and Wages | 8,275 | | |
| Social Security | 198,511 | | |
| Pensions | 206,576 | | |
| Life Insurance | 7,369 | | |
| Medical Insurance | 1,053,296 | | |
| Dental Insurance | 29,037 | | |
| Unemployment Compensation | 3,722 | | |
| Employer Medicare | 46,813 | | |
| Contracts with Other School Systems | 700 | | |
| Contracts with Parents | 6,291 | | |
| Maintenance and Repair Services - Vehicles | 325,262 | | |
| Travel | 4,240 | | |
| Other Contracted Services | 111,926 | | |
| Diesel Fuel | 717,985 | | |
| Tires and Tubes | 178,737 | | |
| Uniforms | 3,000 | | |
| Vehicle Parts | 419,719 | | |
| Other Supplies and Materials | 14,698 | | |
| Vehicle and Equipment Insurance | 255,820 | | |
| In Service/Staff Development | 2,303 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Support Services (Cont.) | | | |
| **Transportation (Cont.)** | | | |
| Other Charges | $ 24,033 | | |
| Transportation Equipment | 230,319 | | |
| Total Transportation | | $ | 7,160,254 |
| **Central and Other** | | | |
| Data Processing Equipment | $ 944,343 | | |
| Other Capital Outlay | 50,709 | | |
| Total Central and Other | | | 995,052 |
| Operation of Non-Instructional Services | | | |
| **Community Services** | | | |
| Supervisor/Director | $ 69,816 | | |
| Social Security | 3,768 | | |
| Pensions | 4,908 | | |
| Life Insurance | 120 | | |
| Medical Insurance | 23,540 | | |
| Dental Insurance | 498 | | |
| Unemployment Compensation | 42 | | |
| Employer Medicare | 881 | | |
| Total Community Services | | | 103,573 |
| **Early Childhood Education** | | | |
| Teachers | $ 809,638 | | |
| Educational Assistants | 285,084 | | |
| Social Security | 64,344 | | |
| Pensions | 75,022 | | |
| Life Insurance | 1,320 | | |
| Medical Insurance | 224,640 | | |
| Dental Insurance | 5,134 | | |
| Unemployment Compensation | 650 | | |
| Employer Medicare | 15,216 | | |
| Other Fringe Benefits | 301 | | |
| Travel | 3,646 | | |
| Contracts for Substitute Teachers - Certified | 484 | | |
| Contracts for Substitute Teachers - Non-certified | 1,136 | | |
| Food Supplies | 598 | | |
| Instructional Supplies and Materials | 4,049 | | |
| In Service/Staff Development | 1,090 | | |
| Total Early Childhood Education | | | 1,492,352 |
| Capital Outlay | | | |
| **Regular Capital Outlay** | | | |
| Engineering Services | $ 463,161 | | |
| Building Construction | 2,605,063 | | |
| Building Improvements | 916,690 | | |
| Data Processing Equipment | 791,154 | | |
| Other Capital Outlay | 3,589,336 | | |
| Total Regular Capital Outlay | | | 8,365,404 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **General Purpose School Fund (Cont.)** | | | |
| Other Debt Service | | | |
| **Education** | | | |
| Debt Service Contribution to Primary Government | $ 3,281,066 | | |
| Total Education | | $ 3,281,066 | |
| Total General Purpose School Fund | | | $ 153,111,413 |
| **School Federal Projects Fund** | | | |
| Instruction | | | |
| **Regular Instruction Program** | | | |
| Educational Assistants | $ 179,369 | | |
| Other Salaries and Wages | 2,959,340 | | |
| Social Security | 152,416 | | |
| Pensions | 165,822 | | |
| Life Insurance | 1,592 | | |
| Medical Insurance | 270,179 | | |
| Dental Insurance | 5,982 | | |
| Unemployment Compensation | 1,592 | | |
| Employer Medicare | 43,313 | | |
| Contracts for Substitute Teachers - Certified | 2,860 | | |
| Contracts for Substitute Teachers - Non-certified | 9,112 | | |
| Other Contracted Services | 51,778 | | |
| Instructional Supplies and Materials | 288,709 | | |
| Textbooks - Bound | 41,862 | | |
| Other Supplies and Materials | 15,041 | | |
| Other Charges | 495 | | |
| Regular Instruction Equipment | 407,640 | | |
| Total Regular Instruction Program | | $ 4,597,102 | |
| **Special Education Program** | | | |
| Teachers | $ 117,117 | | |
| Educational Assistants | 1,516,360 | | |
| Speech Pathologist | 53,264 | | |
| Other Salaries and Wages | 47,209 | | |
| Social Security | 102,684 | | |
| Pensions | 118,476 | | |
| Life Insurance | 3,715 | | |
| Medical Insurance | 569,869 | | |
| Dental Insurance | 13,937 | | |
| Unemployment Compensation | 1,730 | | |
| Employer Medicare | 24,015 | | |
| Contracts with Private Agencies | 2,332 | | |
| Contracts for Substitute Teachers - Certified | 4,615 | | |
| Contracts for Substitute Teachers - Non-certified | 34,870 | | |
| Other Contracted Services | 44,552 | | |
| Instructional Supplies and Materials | 111,153 | | |
| Other Supplies and Materials | 18,541 | | |
| Special Education Equipment | 69,061 | | |
| Total Special Education Program | | 2,853,500 | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **School Federal Projects Fund (Cont.)** | | | |
| Instruction (Cont.) | | | |
| **Career and Technical Education Program** | | | |
| Teachers | $ 79,262 | | |
| Social Security | 4,535 | | |
| Pensions | 5,397 | | |
| Life Insurance | 62 | | |
| Medical Insurance | 12,978 | | |
| Dental Insurance | 239 | | |
| Unemployment Compensation | 24 | | |
| Employer Medicare | 1,061 | | |
| Other Fringe Benefits | 337 | | |
| Instructional Supplies and Materials | 14,501 | | |
| Vocational Instruction Equipment | 74,060 | | |
| Total Career and Technical Education Program | | $ | 192,456 |
| Support Services | | | |
| **Health Services** | | | |
| Other Salaries and Wages | $ 800 | | |
| Social Security | 49 | | |
| Pensions | 44 | | |
| Employer Medicare | 12 | | |
| Other Supplies and Materials | 12,923 | | |
| Total Health Services | | | 13,828 |
| **Other Student Support** | | | |
| Guidance Personnel | $ 154,100 | | |
| Social Workers | 53,196 | | |
| Other Salaries and Wages | 144,638 | | |
| Social Security | 21,143 | | |
| Pensions | 25,207 | | |
| Life Insurance | 275 | | |
| Medical Insurance | 35,994 | | |
| Dental Insurance | 858 | | |
| Unemployment Compensation | 117 | | |
| Employer Medicare | 4,945 | | |
| Travel | 20,000 | | |
| Other Contracted Services | 289,000 | | |
| Other Supplies and Materials | 36,056 | | |
| In Service/Staff Development | 12,115 | | |
| Other Charges | 2,988 | | |
| Total Other Student Support | | | 800,632 |
| **Regular Instruction Program** | | | |
| Supervisor/Director | $ 120,723 | | |
| Secretary(ies) | 49,335 | | |
| Other Salaries and Wages | 632,949 | | |
| In-service Training | 89,624 | | |
| Social Security | 53,388 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **School Federal Projects Fund (Cont.)** | | | |
| Support Services (Cont.) | | | |
| **Regular Instruction Program (Cont.)** | | | |
| Pensions | $ 62,272 | | |
| Life Insurance | 592 | | |
| Medical Insurance | 98,981 | | |
| Dental Insurance | 2,482 | | |
| Unemployment Compensation | 431 | | |
| Employer Medicare | 12,532 | | |
| Travel | 4,298 | | |
| Other Contracted Services | 127,333 | | |
| Library Books/Media | 3,201 | | |
| Software | 143,726 | | |
| Other Supplies and Materials | 4,680 | | |
| In Service/Staff Development | 183,050 | | |
| Total Regular Instruction Program | | $ | 1,589,597 |
| **Special Education Program** | | | |
| Medical Personnel | $ 187,693 | | |
| Assessment Personnel | 201,428 | | |
| Clerical Personnel | 29,060 | | |
| Other Salaries and Wages | 99,762 | | |
| Social Security | 30,972 | | |
| Pensions | 34,987 | | |
| Life Insurance | 472 | | |
| Medical Insurance | 78,813 | | |
| Dental Insurance | 1,806 | | |
| Unemployment Compensation | 210 | | |
| Employer Medicare | 7,243 | | |
| Postal Charges | 47 | | |
| Travel | 9,304 | | |
| Other Supplies and Materials | 7,066 | | |
| In Service/Staff Development | 36,772 | | |
| Other Charges | 4,198 | | |
| Other Equipment | 97,140 | | |
| Total Special Education Program | | | 826,973 |
| **Career and Technical Education Program** | | | |
| Supervisor/Director | $ 11,000 | | |
| Social Security | 656 | | |
| Pensions | 749 | | |
| Employer Medicare | 153 | | |
| Total Career and Technical Education Program | | | 12,558 |
| **Office of the Principal** | | | |
| Other Salaries and Wages | $ 296,572 | | |
| Social Security | 17,082 | | |
| Pensions | 21,843 | | |
| Life Insurance | 238 | | |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **School Federal Projects Fund (Cont.)** | | | |
| Support Services (Cont.) | | | |
| **Office of the Principal (Cont.)** | | | |
| Medical Insurance | $ 47,221 | | |
| Dental Insurance | 949 | | |
| Unemployment Compensation | 84 | | |
| Employer Medicare | 3,995 | | |
| Total Office of the Principal | | $ 387,984 | |
| **Transportation** | | | |
| Other Salaries and Wages | $ 297,456 | | |
| Social Security | 17,856 | | |
| Pensions | 20,765 | | |
| Life Insurance | 1,165 | | |
| Medical Insurance | 127,935 | | |
| Dental Insurance | 3,594 | | |
| Unemployment Compensation | 396 | | |
| Employer Medicare | 4,171 | | |
| Maintenance and Repair Services - Equipment | 232,923 | | |
| Other Contracted Services | 16,500 | | |
| Total Transportation | | 722,761 | |
| Operation of Non-Instructional Services | | | |
| **Food Service** | | | |
| Other Salaries and Wages | $ 8,267 | | |
| Social Security | 513 | | |
| Pensions | 460 | | |
| Employer Medicare | 120 | | |
| Food Supplies | 1,328 | | |
| Total Food Service | | 10,688 | |
| **Community Services** | | | |
| Supervisor/Director | $ 8,832 | | |
| Teachers | 55,395 | | |
| Educational Assistants | 20,988 | | |
| Social Security | 5,020 | | |
| Pensions | 5,986 | | |
| Unemployment Compensation | 27 | | |
| Employer Medicare | 1,174 | | |
| In Service/Staff Development | 1,338 | | |
| Other Charges | 10,329 | | |
| Total Community Services | | 109,089 | |
| Capital Outlay | | | |
| **Regular Capital Outlay** | | | |
| Building Improvements | $ 447,487 | | |
| Other Capital Outlay | 1,772 | | |
| Total Regular Capital Outlay | | 449,259 | |
| Total School Federal Projects Fund | | | $ 12,566,427 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Expenditures -**
**All Governmental Fund Types**
Discretely Presented Maury County School Department (Cont.)

| | | | |
|---|---|---|---|
| **Central Cafeteria Fund** | | | |
| Operation of Non-Instructional Services | | | |
| **Food Service** | | | |
| Supervisor/Director | $ 146,841 | | |
| Accountants/Bookkeepers | 108,409 | | |
| Cafeteria Personnel | 1,343,908 | | |
| Other Salaries and Wages | 1,346,854 | | |
| Social Security | 178,976 | | |
| Pensions | 153,419 | | |
| Life Insurance | 4,319 | | |
| Medical Insurance | 625,370 | | |
| Dental Insurance | 16,629 | | |
| Unemployment Compensation | 3,416 | | |
| Employer Medicare | 41,857 | | |
| Dues and Memberships | 482 | | |
| Maintenance and Repair Services - Equipment | 64,019 | | |
| Postal Charges | 3,544 | | |
| Travel | 8,466 | | |
| Other Contracted Services | 55,220 | | |
| Equipment and Machinery Parts | 45,148 | | |
| Food Preparation Supplies | 362,583 | | |
| Food Supplies | 3,588,792 | | |
| Office Supplies | 11,332 | | |
| USDA - Commodities | 592,423 | | |
| Food Service Equipment | 378,847 | | |
| Total Food Service | | $ 9,080,854 | |
| Total Central Cafeteria Fund | | | $ 9,080,854 |
| **Internal School Fund** | | | |
| Operation of Non-Instructional Services | | | |
| **Community Services** | | | |
| Other Charges | $ 5,255,299 | | |
| Total Community Services | | $ 5,255,299 | |
| Total Internal School Fund | | | 5,255,299 |
| **Education Capital Projects Fund** | | | |
| Capital Projects | | | |
| **Social, Cultural, and Recreation Projects** | | | |
| Architects | $ 1,597,083 | | |
| Other Capital Outlay | 3,562,586 | | |
| Total Social, Cultural, and Recreation Projects | | $ 5,159,669 | |
| **Education Capital Projects** | | | |
| Architects | $ 2,644,426 | | |
| Building Construction | 91,784,225 | | |
| Total Education Capital Projects | | 94,428,651 | |
| Total Education Capital Projects Fund | | | 99,588,320 |
| Total Governmental Funds - Maury County School Department | | | $ 279,602,313 |

Exhibit L-9

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues and Expenses**
Proprietary Funds
**For the Year Ended June 30, 2024**

| | Internal Service Funds | | |
|---|---|---|---|
| | Central Maintenance/ Garage | Employee Insurance | Total |
| **Revenues** | | | |
| Charges for Current Services | | | |
| **General Service Charges** | | | |
| Self-Insurance Premiums/Contributions | $ 0 | $ 170,454 | $ 170,454 |
| Other Employee Benefit Charges/Contributions | 0 | 11,989 | 11,989 |
| Other General Service Charges | 2,043,517 | 0 | 2,043,517 |
| Total Charges for Current Services | $ 2,043,517 | $ 182,443 | $ 2,225,960 |
| Other Local Revenues | | | |
| **Recurring Items** | | | |
| Sale of Materials and Supplies | $ 4,445 | $ 0 | $ 4,445 |
| Rebates | 19 | 0 | 19 |
| Miscellaneous Refunds | 810 | 0 | 810 |
| Total Other Local Revenues | $ 5,274 | $ 0 | $ 5,274 |
| Total Revenues | $ 2,048,791 | $ 182,443 | $ 2,231,234 |
| **Expenses** | | | |
| General Government | | | |
| **Other General Administration** | | | |
| County Official/Administrative Officer | $ 73,769 | $ 0 | $ 73,769 |
| Mechanic(s) | 397,531 | 0 | 397,531 |
| Clerical Personnel | 46,148 | 0 | 46,148 |
| Longevity Pay | 2,850 | 0 | 2,850 |
| Overtime Pay | 22 | 0 | 22 |
| Social Security | 31,652 | 0 | 31,652 |
| Pensions | 51,716 | 0 | 51,716 |
| Life Insurance | 469 | 0 | 469 |
| Medical Insurance | 64,876 | 0 | 64,876 |
| Dental Insurance | 1,973 | 0 | 1,973 |
| Disability Insurance | 1,006 | 0 | 1,006 |
| Unemployment Compensation | 210 | 0 | 210 |
| Employer Medicare | 7,403 | 0 | 7,403 |
| Communication | 502 | 0 | 502 |
| Laundry Service | 7,564 | 0 | 7,564 |
| Licenses | 8,802 | 0 | 8,802 |
| Maintenance Agreements | 733 | 0 | 733 |
| Maintenance and Repair Services - Equipment | 1,221 | 0 | 1,221 |

(Continued)

Exhibit L-9

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues and Expenses**
Proprietary Funds (Cont.)

| | Internal Service Funds | | |
|---|---|---|---|
| | Central Maintenance/ Garage | Employee Insurance | Total |
| **Expenses (Cont.)** | | | |
| General Government (Cont.) | | | |
| **Other General Administration (Cont.)** | | | |
| Maintenance and Repair Services - Vehicles | $ 644 | $ 0 | $ 644 |
| Medical and Dental Services | 0 | 14,695 | 14,695 |
| Postal Charges | 493 | 0 | 493 |
| Printing, Stationery, and Forms | 350 | 0 | 350 |
| Rentals | 71 | 0 | 71 |
| Towing Services | 8,660 | 0 | 8,660 |
| Disposal Fees | 2,362 | 0 | 2,362 |
| Other Contracted Services | 85,459 | 0 | 85,459 |
| Custodial Supplies | 5,682 | 0 | 5,682 |
| Diesel Fuel | 441,059 | 0 | 441,059 |
| Drugs and Medical Supplies | 3,534 | 0 | 3,534 |
| Electricity | 18,650 | 0 | 18,650 |
| Equipment and Machinery Parts | 221,652 | 0 | 221,652 |
| Garage Supplies | 3,259 | 0 | 3,259 |
| Gasoline | 517,757 | 0 | 517,757 |
| Lubricants | 37,707 | 0 | 37,707 |
| Natural Gas | 7,845 | 0 | 7,845 |
| Office Supplies | 804 | 0 | 804 |
| Small Tools | 1,384 | 0 | 1,384 |
| Tires and Tubes | 107,169 | 0 | 107,169 |
| Vehicle Parts | 61,231 | 0 | 61,231 |
| Water and Sewer | 945 | 0 | 945 |
| Other Supplies and Materials | 5,884 | 0 | 5,884 |
| Medical Claims | 0 | 13,285 | 13,285 |
| Depreciation | 14,993 | 0 | 14,993 |
| Other Self-insured Claims | 0 | 136,439 | 136,439 |
| In Service/Staff Development | 1,691 | 0 | 1,691 |
| Building Improvements | 29,564 | 0 | 29,564 |
| Furniture and Fixtures | 720 | 0 | 720 |
| Office Equipment | 126 | 0 | 126 |
| Other Equipment | 5,401 | 0 | 5,401 |
| Other Capital Outlay | 11,760 | 0 | 11,760 |
| Total Expenses | $ 2,295,303 | $ 164,419 | $ 2,459,722 |

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues and Expenses**
Proprietary Fund
**For the Year Ended June 30, 2024**

| | Business-type Activities |
|---|---|
| | Enterprise Fund |
| | Solid Waste Disposal |
| **Revenues** | |
| Operating Revenues | |
| **Charges for Current Services** | |
| Tipping Fees | $ 1,275,687 |
| Service Charges | 14,671 |
| Total Charges for Current Services | $ 1,290,358 |
| Other Local Revenues | |
| **Recurring Items** | |
| Sale of Recycled Materials | $ 197,962 |
| Rebates | 30 |
| Miscellaneous Refunds | 9,776 |
| Total Other Local Revenues | $ 207,768 |
| Total Operating Revenues | $ 1,498,126 |
| Nonoperating Revenues | |
| **Local Taxes** | |
| Current Property Tax | $ 3,424,860 |
| Trustee's Collections - Prior Year | 66,540 |
| Trustee's Collections - Bankruptcy | 491 |
| Circuit/Clerk and Master Collections - Prior Years | 20,010 |
| Interest and Penalty | 14,535 |
| Pick-up Taxes | 19,834 |
| Total Local Taxes | $ 3,546,270 |
| **State of Tennessee** | |
| Litter Program Grant | $ 60,701 |
| Other State Revenues | 62,344 |
| Total State of Tennessee | $ 123,045 |
| Total Nonoperating Revenues | $ 3,669,315 |
| Total Revenues | $ 5,167,441 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues and Expenses**
Proprietary Fund (Cont.)

| | Business-type Activities |
|---|---|
| | Enterprise Fund |
| | Solid Waste Disposal |
| **Expenses** | |
| Operating Expenses | |
| **Waste Pickup** | |
| Foremen | $ 32,805 |
| Social Security | 1,957 |
| Pensions | 3,249 |
| Life Insurance | 49 |
| Medical Insurance | 7,278 |
| Dental Insurance | 233 |
| Disability Insurance | 61 |
| Unemployment Compensation | 42 |
| Employer Medicare | 458 |
| Contributions | 8,954 |
| Other Supplies and Materials | 12,245 |
| Total Waste Pickup | $ 67,331 |
| **Convenience Centers** | |
| Equipment Operators | $ 75,187 |
| Laborers | 734,532 |
| Longevity Pay | 2,000 |
| Overtime Pay | 1,006 |
| Social Security | 50,640 |
| Pensions | 10,314 |
| Life Insurance | 99 |
| Medical Insurance | 14,142 |
| Dental Insurance | 445 |
| Disability Insurance | 307 |
| Unemployment Compensation | 1,099 |
| Employer Medicare | 11,843 |
| Communication | 4,729 |
| Maintenance and Repair Services - Equipment | 19,581 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues and Expenses**
Proprietary Fund (Cont.)

| | Business-type Activities |
|---|---|
| | Enterprise Fund |
| | Solid Waste Disposal |
| **Expenses (Cont.)** | |
| Operating Expenses (Cont.) | |
| **Convenience Centers (Cont.)** | |
| Maintenance and Repair Services - Vehicles | $ 2,189 |
| Pest Control | 1,515 |
| Internet Connectivity | 1,610 |
| Rentals | 7,558 |
| Other Contracted Services | 21,849 |
| Crushed Stone | 2,536 |
| Diesel Fuel | 72,384 |
| Electricity | 16,416 |
| Equipment and Machinery Parts | 24,295 |
| Gasoline | 2,134 |
| Lubricants | 2,808 |
| Tires and Tubes | 6,140 |
| Vehicle Parts | 2,255 |
| Water and Sewer | 5,321 |
| Other Supplies and Materials | 51,594 |
| Other Charges | 100 |
| Other Capital Outlay | 246,025 |
| Total Convenience Centers | $ 1,392,653 |
| **Landfill Operation and Maintenance** | |
| County Official/Administrative Officer | $ 75,045 |
| Equipment Operators | 427,618 |
| Laborers | 85,480 |
| Clerical Personnel | 122,959 |
| Longevity Pay | 4,900 |
| Overtime Pay | 16,612 |
| Social Security | 44,089 |
| Pensions | 68,683 |
| Life Insurance | 752 |
| Medical Insurance | 80,182 |
| Dental Insurance | 2,827 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues and Expenses**
Proprietary Fund (Cont.)

| | Business-type Activities |
|---|---|
| | Enterprise Fund |
| | Solid Waste Disposal |
| **Expenses (Cont.)** | |
| Operating Expenses (Cont.) | |
| **Landfill Operation and Maintenance (Cont.)** | |
| Disability Insurance | $ 1,285 |
| Unemployment Compensation | 333 |
| Employer Medicare | 10,311 |
| Communication | 2,815 |
| Dues and Memberships | 245 |
| Engineering Services | 20,025 |
| Laundry Service | 4,747 |
| Legal Services | 53,070 |
| Licenses | 50 |
| Maintenance and Repair Services - Equipment | 40,083 |
| Pest Control | 281 |
| Postal Charges | 792 |
| Printing, Stationery, and Forms | 344 |
| Internet Connectivity | 1,011 |
| Travel | 795 |
| Disposal Fees | 1,650,969 |
| Permits | 10,350 |
| Other Contracted Services | 88,190 |
| Data Processing Supplies | 1,742 |
| Diesel Fuel | 24,857 |
| Electricity | 14,264 |
| Equipment and Machinery Parts | 24,463 |
| Gasoline | 8,167 |
| Lubricants | 2,034 |
| Natural Gas | 8,776 |
| Office Supplies | 52 |
| Tires and Tubes | 17,272 |
| Vehicle Parts | 1,813 |
| Water and Sewer | 5,937 |
| Other Supplies and Materials | 36,519 |
| Building and Contents Insurance | 18,842 |
| Judgments | 2,000 |
| Liability Insurance | 15,632 |

(Continued)

**MAURY COUNTY, TENNESSEE**
**Schedule of Detailed Revenues and Expenses**
Proprietary Fund (Cont.)

| | Business-type Activities |
|---|---|
| | Enterprise Fund |
| | Solid Waste Disposal |
| **Expenses (Cont.)** | |
| Operating Expenses (Cont.) | |
| **Landfill Operation and Maintenance (Cont.)** | |
| Trustee's Commission | $ 84,088 |
| Vehicle and Equipment Insurance | 24,547 |
| Workers' Compensation Insurance | 146,060 |
| Depreciation | 264,906 |
| In Service/Staff Development | 150 |
| Other Charges | 3,180 |
| Building Improvements | 1,386 |
| Other Capital Outlay | 373,157 |
| Total Landfill Operation and Maintenance | $ 3,894,687 |
| Total Operating Expenses | $ 5,354,671 |
| Total Expenses | $ 5,354,671 |

# 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***

Maury County Mayor and
Board of County Commissioners
Maury County, Tennessee

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Maury County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated February 6, 2025. Our report includes a reference to other auditors who audited the financial statements of the Maury Regional Hospital (major proprietary fund) and the Internal School Fund of Maury County School Department (a discretely presented component unit), as described in our report on Maury 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 Maury 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 Maury County's internal control. Accordingly, we do not express an opinion on the effectiveness of Maury County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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


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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. We consider the following deficiencies, described in the accompanying Schedule of Findings and Questioned Costs, to be significant deficiencies: 2024-003, 2024-004, 2024-005, 2024-007, 2024-009, 2024-010, and 2024-011.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Maury 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: 2024-002, 2024-006, and 2024-008.

**Maury County's Responses to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on Maury County's responses to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. Maury 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 Maury 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 6, 2025

JEM/gc


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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**

Maury County Mayor and
Board of County Commissioners
Maury County, Tennessee

To the County Mayor and Board of County Commissioners:

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

*Opinion on Each Major Federal Program*

We have audited Maury 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 Maury County's major federal programs for the year ended June 30, 2024. Maury 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, Maury 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 Maury 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 Maury County's compliance with the compliance requirements referred to above.

*Other Matter – Federal Expenditures Not Included in the Compliance Audit*

Maury County's basic financial statements include the operations of the Maury Regional Hospital (major proprietary fund) which expended $2,949,396 in federal awards which is not included in Maury County's schedule of expenditures of federal awards during the year ended June 30, 2024. Our compliance audit, described in the "Opinion on Each Major Program," does not include the operations of the Maury Regional


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Hospital because the government engaged other auditors to perform an audit in accordance with 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).

### *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 Maury 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 Maury 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 Maury 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 Maury 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 Maury 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 Maury County's internal control over compliance. Accordingly, no such opinion is expressed.

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

### Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal

control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Maury County's basic financial statements. We issued our report thereon dated February 6, 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 6, 2025

JEM/gc

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

| Federal/Pass-through Agency/State Grantor Program Title | Assistance Listing Number | Passed-through Entity Identifying Number | Expenditures | |
|---|---|---|---|---|
| U.S. Department of Agriculture: | | | | |
| Passed-through State Department of Agriculture: | | | | |
| Child Nutrition Cluster: (5) | | | | |
| National School Lunch Program (Commodities - Noncash Assistance) | 10.555 | (4) | $ 592,423 | (7) |
| National School Lunch Program (Commodities Rebates - Food Storage) | 10.555 | (4) | 14,622 | (7) |
| Passed-through State Department of Education: | | | | |
| Child Nutrition Cluster: (5) | | | | |
| School Breakfast Program | 10.553 | (4) | 1,493,441 | |
| National School Lunch Program | 10.555 | (4) | 4,489,470 | (7) |
| COVID 19 - Pandemic EBT Administrative Costs | 10.649 | (4) | 6,180 | |
| Passed-through State Department of Health: | | | | |
| WIC Special Supplemental Nutrition Program for Women, Infants, and Children | 10.557 | GG-24-79972-00 | 166,721 | |
| Total U.S. Department of Agriculture | | | $ 6,762,857 | |
| U.S. Department of Housing and Urban Development: | | | | |
| Passed-through Tennessee Housing Development Agency: | | | | |
| Home Investment Partnerships Program | 14.239 | HM-21-12 | $ 498,751 | |
| Total U.S. Department of Housing and Urban Development | | | $ 498,751 | |
| U.S. Department of Justice: | | | | |
| Direct Program: | | | | |
| Bulletproof Vest Partnership Program | 16.607 | N/A | $ 6,634 | |
| Passed-through State Department of Finance and Administration: | | | | |
| Crime Victim Assistance | 16.575 | (4) | 65,000 | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | (4) | 120,133 | |
| Total U.S. Department of Justice | | | $ 191,767 | |
| U.S. Department of Transportation: | | | | |
| Direct Program: | | | | |
| Safe Streets and Roads for All | 20.939 | N/A | $ 24,480 | |
| Passed-through State Department of Safety and Homeland Security: | | | | |
| Highway Safety Cluster: (5) | | | | |
| State and Community Highway Safety | 20.600 | (6) | 38,832 | |
| Total U.S. Department of Transportation | | | $ 63,312 | |
| U.S. Department of Treasury: | | | | |
| Direct Program: | | | | |
| COVID 19 - Coronavirus State and Local Fiscal Recovery | 21.027 | N/A | $ 18,323,887 | (7) |
| Passed-through State Department of Tourist Development: | | | | |
| COVID 19 - Coronavirus State and Local Fiscal Recovery | 21.027 | 32601-75880 | 52,410 | (7) |
| Passed-through State Department of Environment and Conservation: | | | | |
| COVID 19 - Coronavirus State and Local Fiscal Recovery | 21.027 | 32701-05059 | 110,098 | (7) |
| Passed-through State Department of Education: | | | | |
| COVID 19 - Coronavirus State and Local Fiscal Recovery | 21.027 | (4) | 172,001 | (7) |
| Total U.S. Department of Treasury | | | $ 18,658,396 | |
| Federal Communications Commission: | | | | |
| Direct Program: | | | | |
| COVID 19 - Emergency Connectivity Fund Program | 32.009 | N/A | $ 2,290 | |
| Total Federal Communications Commission | | | $ 2,290 | |

(Continued)

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

| Federal/Pass-through Agency/State Grantor Program Title | Assistance Listing Number | Passed-through Entity Identifying Number | Expenditures | |
|---|---|---|---|---|
| U.S. Department of Education: | | | | |
| Passed-through State Department of Education: | | | | |
| Title I Grants to Local Educational Agencies | 84.010 | (4) | $ 3,251,778 | |
| Special Education Cluster: (5) | | | | |
| Special Education Grants to States | 84.027 | (4) | 4,097,295 | (7) |
| COVID 19 - Special Education Grants to States (ARP) | 84.027 | (4) | 124,672 | (7) |
| Special Education Preschool Grants | 84.173 | (4) | 81,673 | (7) |
| COVID 19 - Special Education Preschool Grants (ARP) | 84.173 | (4) | 8,720 | (7) |
| Career and Technical Education - Basis Grants to States | 84.048 | (4) | 254,353 | |
| Twenty-first Century Community Learning Centers | 84.287 | (4) | 109,088 | |
| English Language Acquisition State Grants | 84.365 | (4) | 121,049 | |
| Supporting Effective Instruction State Grants | 84.367 | (4) | 386,055 | |
| Striving Readers Comprehensive Literacy Program | 84.371 | (4) | 99,895 | |
| Student Support and Academic Enrichment Program | 84.424 | (4) | 250,341 | |
| COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (ESSER II) | 84.425D | (4) | 555,192 | (7) |
| COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (ESSER ARP) | 84.425U | (4) | 3,360,918 | (7) |
| COVID 19 - Education Stabilization Fund - Elementary and Secondary Schools Emergency Relief Fund - (Homeless Children and Youth - ARP) | 84.425W | (4) | 34,131 | (7) |
| Passed-through Metro Nashville Public Schools: | | | | |
| Education Innovation and Research | 84.411B | (4) | 102,634 | |
| Total U.S. Department of Education | | | $ 12,837,794 | |
| U.S. Department of Health and Human Services: | | | | |
| Passed-through State Department of Human Services: | | | | |
| Child Support Enforcement | 93.563 | 34513-35624 | $ 63,873 | |
| Passed-through State Department of Health: | | | | |
| COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) | 93.323 | Z23277288 | 59,017 | |
| Improving Student Health and Academic Achievement through Nutrition, Physical Activity and the Management of Chronic Conditions in Schools | 93.981 | (4) | 1,999 | |
| Total U.S. Department of Health and Human Services | | | $ 124,889 | |
| U.S. Department of Homeland Security: | | | | |
| Passed-through State Department of Military: | | | | |
| Emergency Management Performance Grants | 97.042 | (4) | $ 49,090 | |
| Total U.S. Department of Homeland Security | | | $ 49,090 | |
| Total Expenditures of Federal Awards | | | $ 39,189,146 | |

(Continued)

**MAURY COUNTY, TENNESSEE, AND THE MAURY COUNTY SCHOOL DEPARTMENT**

**Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (Cont.)**

| State Grants | Assistance Listing Number | Contract Number | Expenditures |
|---|---|---|---|
| Early Childhood Education - State Department of Education | N/A | (4) | $ 1,002,836 |
| Special Education Preschool Grant - State Department of Education | N/A | (4) | 36,678 |
| State School Improvement Grant - State Department of Education | N/A | (4) | 231,040 |
| Safe Schools Act 2003 - State Department of Education | N/A | (4) | 34,964 |
| Public School Security Grant - State Department of Education | N/A | (4) | 162,622 |
| Project Diabetes Initiative Services - State Department of Health | N/A | (4) | 99,489 |
| Innovative School Models - State Department of Education | N/A | (4) | 3,023,414 |
| Summer Learning Camps - State Department of Education | N/A | (4) | 1,056,575 |
| Learning Camp Transportation - State Department of Education | N/A | (4) | 180,835 |
| Juvenile Justice State Supplement - State Commission on Children and Youth | N/A | (4) | 9,000 |
| Litter Grant Program - State Department of Transportation | N/A | (4) | 60,701 |
| Mental Health Transport Grant - State Department of Finance and Administration | N/A | (4) | 257,534 |
| Health Department Program - State Department of Health | N/A | GG-24-79972-00 | 643,390 |
| Safe Baby Courts Grant - State Department of Mental Health and Substance Abuse Services | N/A | (4) | 91,970 |
| School Resource Officer Program - State Department of Safety and Homeland Security | N/A | (4) | 1,650,000 |
| Tourism Cooperative Marketing Grants - State Department of Tourist Development | N/A | (4) | 8,000 |
| Tennessee Law Enforcement Training, Hiring, and Recruitment Program - State Department of Commerce and Insurance | N/A | (4) | 1,000 |
| Violent Crime Intervention Fund - State Department of Finance and Administration | N/A | (4) | 109,987 |
| Courtroom Security Grant - Administrative Office of the Courts | N/A | (4) | 9,227 |
| Training Equipment Grant - Tennessee Corrections Institute | N/A | (4) | 9,247 |
| Volkswagen Diesel Settlement - State Department of Environment and Conservation | N/A | (4) | 164,613 |
| Arts Build Communities Grant - South Central Tennessee Development District | N/A | (4) | 2,220 |
| Total State Grants | | | $ 8,845,342 |

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) Maury county elected to not use the 10% de minimus 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 $6,589,956; Highway Safety Cluster total $38,832; Special Education Cluster total $4,312,360.
(6) Z23THS173 $6,529; Z24THS180 $32,303.
(7) Total for ALN 10.555 is $5,096,515; Total for ALN 21.027 is $18,658,396; Total for ALN 84.027 is $4,221,967; Total for ALN 84.173 is $90,393; Total for ALN 84.425 is $3,950,241.

**MAURY 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 of Maury County, Tennessee, for the year ended June 30, 2024.

## Prior-year Financial Statement Findings

| Fiscal Year | Page Number | Finding Number | Title of Finding | ALN | Current Status |
|---|---|---|---|---|---|
| **OFFICES OF COUNTY MAYOR AND FINANCE DIRECTOR** | | | | | |
| 2023 | 274 | 2023-001 | Deficiencies existed regarding a communications project. | N/A | Corrected |
| **OFFICES OF COUNTY MAYOR AND BUILDING AND ZONING** | | | | | |
| 2023 | 275 | 2023-002 | The office did not review a list of voided transactions. | N/A | Corrected |
| **OFFICES OF DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR** | | | | | |
| 2023 | 275 | 2023-003 | The General Purpose School Fund required material audit adjustments for proper financial statement presentation. | N/A | Corrected |
| 2023 | 276 | 2023-004 | Appropriations exceeded estimated available funding in the General Purpose School and Education Capital Projects funds. | N/A | Corrected |
| 2023 | 276 | 2023-005 | Two payroll clearing accounts were not reconciled on a monthly basis. | N/A | Not Corrected - See Explanation on Corrective Action Plan |
| 2023 | 277 | 2023-006 | Payroll deficiency resulted in a cash shortage of $6,064 at June 30, 2023. | N/A | Corrected |

## Prior-year Federal Awards Findings

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

## MAURY 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 Maury County is unmodified.

2. Internal Control Over Financial Reporting:

   * Material weakness identified? **YES**

   * Significant deficiency identified? **YES**

3. Noncompliance material to the financial statements noted? **NO**

**Federal Awards:**

4. Internal Control Over Major Federal Programs:

   * Material weakness identified? **NO**

   * Significant deficiency identified? **NONE REPORTED**

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

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**

7. Identification of Major Federal Programs:

| | | |
|---|---|---|
| * Assistance Listing Numbers: | 10.553 and 10.555 | Child Nutrition Cluster: School Breakfast Program and National School Lunch Program |
| * Assistance Listing Number: | 21.027 | COVID 19 - Coronavirus State and Local Fiscal Recovery Funds |
| * Assistance Listing Number: | 84.425 | COVID 19 - Education Stabilization Fund |

8. Dollar threshold used to distinguish between Type A and Type B Programs: **$1,175,674**

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

## PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

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

### OFFICES OF COUNTY MAYOR AND FINANCE DIRECTOR

*FINDING 2024-001*

### THE GENERAL CAPITAL PROJECTS FUND REQUIRED MATERIAL AUDIT ADJUSTMENTS FOR PROPER FINANCIAL STATEMENT PRESENTATION

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

On June 30, 2024, certain general ledger account balances in the General Capital Projects Fund were not materially correct, and audit adjustments totaling $2,437,507, related to contracts payable, were required for the financial statements to be materially correct at year-end. Generally accepted accounting principles require the finance department to have adequate internal controls over the maintenance of its accounting records. Material audit adjustments were required because the department's financial reporting system did not prevent, detect, or correct potential misstatements in the accounting records. It is a strong indicator of a material weakness in internal controls if the finance department has ineffective controls over the maintenance of its accounting records, which are used to prepare the financial statements, including the related notes to the financial statements. This deficiency is the result of a lack of management oversight. We presented audit adjustments to management that they approved and posted to properly present the financial statements in this report.

### RECOMMENDATION

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

### MANAGEMENT'S RESPONSE – MAYOR AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

---

*FINDING 2024-002*

### GENERAL LEDGER CASH ACCOUNTS WERE NOT PROPERLY RECONCILED WITH COUNTY TRUSTEE REPORTS

(Noncompliance Under *Government Auditing Standards*)

The office did not properly reconcile the general ledger cash account in the General and Parks and Recreation funds with county trustee's reports. The office attempted to reconcile the cash account with the trustee's reports monthly; however, the account did not reconcile by $4,061 and $2,944, respectively, on June 30, 2024. Section 9-2-138, *Tennessee Code Annotated*, requires officials to reconcile their respective fund accounts with the trustee's reports monthly. The failure to reconcile the general ledger cash account with the county trustee's reports increases the risks that errors may occur and not be detected.

## RECOMMENDATION

The office should reconcile its general ledger cash account with the county trustee's reports monthly as required by state statute, and any errors should be corrected promptly.

## MANAGEMENT'S RESPONSE – MAYOR AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

---

*FINDING 2024-003*

### THE SOLID WASTE DEPARTMENT DID NOT PROVIDE A LISTING OF ACCOUNTS RECEIVABLE ON JUNE 30, 2024

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

The computerized billing system utilized by the Solid Waste Department provides a report of the accounts receivable balance; however, this report can only be generated for the date it is printed. Auditors were not provided a listing of accounts receivable at June 30, 2024. Accounting standards provide that internal controls be designed to provide reasonable assurance of the reliability of financial reporting. The accounts receivable balance in the financial statements of this report was substantiated through additional auditing procedures. This deficiency in accounts receivable is the result of management's failure to ensure reports were printed correctly at year-end and is a significant deficiency in internal controls that increases the risk of material misstatement in the financial statements.

## RECOMMENDATION

Officials should ensure that accounts receivable reports are printed each June 30.

## MANAGEMENT'S RESPONSE – MAYOR AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

---

## OFFICES OF DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR

*FINDING 2024-004*

### GENERAL LEDGER PAYROLL LIABILITY ACCOUNTS WERE NOT PROPERLY RECONCILED MONTHLY

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

General ledger payroll liability accounts were not properly reconciled monthly with subsidiary payroll records and payments in the General Purpose School, School Federal Projects, and Central Cafeteria funds. As a result, unidentified balances accumulated in the liability accounts for several payroll deductions. Sound business practices dictate that payroll liability accounts should be reconciled with billings and payments monthly. The failure to regularly reconcile payroll liability accounts is a significant deficiency that increases the risks that errors will not be discovered and corrected in a timely manner. This deficiency exists due to a lack of management oversight.

## RECOMMENDATION

General ledger payroll liability accounts should be reconciled monthly with payroll reports and payments, and any errors discovered should be corrected promptly.

## MANAGEMENT'S RESPONSE – DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

---

*FINDING 2024-005*

### TWO PAYROLL CLEARING ACCOUNTS WERE NOT RECONCILED ON A MONTHLY BASIS

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

The school department maintains two payroll bank clearing accounts to deposit and disburse insurance and retirement payments. The payroll clearing accounts were not reconciled with the general ledger on a monthly basis. The failure to reconcile bank statements with the general ledger monthly allows errors to remain undiscovered and uncorrected. This deficiency is the result of a lack of management oversight. Also, these deficiencies exist because management failed to correct the finding noted in the prior year audit report and failed to implement their corrective action plan.

## RECOMMENDATION

Bank statements should be reconciled with the general ledger monthly, and any differences discovered should be identified and corrected promptly.

## MANAGEMENT'S RESPONSE – DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

---

*FINDING 2024-006*

### THE OFFICE DID NOT PURCHASE FROM THE LOWEST BIDDER

(Noncompliance Under *Government Auditing Standards*)

Maury County's purchasing procedures are governed by Chapter 47, Private Acts of 2018, which requires competitive bids to be solicited on all purchases exceeding $50,000. This private act provides for a purchasing agent to approve all purchases and for sealed bids to be solicited on all purchases exceeding $50,000. In April 2023, the purchasing agent solicited bids for solid waste disposal services for the school department for July 1, 2023, through June 30, 2024. The purchasing agent received three bids ranging in price from $200 plus $50 per ton per pickup to $300 plus $60 to $65 per ton per pickup. On May 2, 2023, the school board awarded the bid to the highest bidder. School board minutes included a letter from the assistant superintendent of operations citing pickup times as an issue to select the highest bidder; however, all three bids included comparable pickup time periods.

In the case of Owen of Georgia, Inc., versus Shelby County, 442F, 314 (w.b. Tenn. 1977), the court stated that "to reject the bid of the lowest bidder there must be such evidence of the irresponsibility of the bidder as would cause fair-minded and reasonable men to believe that it was not for the best interest of the municipality to award the contract to the lowest bidder.

## RECOMMENDATION

Bids should be awarded to the vendor submitting the lowest bid that meets bid specifications unless adequate written documentation is provided supporting the decision to reject the lowest bid.

## MANAGEMENT'S RESPONSE – DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

---

*FINDING 2024-007*

### ALL CAPITAL ASSETS WERE NOT INCLUDED IN THE CAPITAL ASSETS RECORDS

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

During our examination of the school department's capital assets records, we noted five donated school buses ($588,050), 217 interactive whiteboards ($379,750), and 55 school bus video systems ($232,923), had not been included in the capital assets records. Generally accepted accounting principles require accountability for all assets owned by the school department, such as buildings, equipment, and vehicles. This deficiency exists due to a lack of management oversight. We provided audit adjustments to management, which they accepted to properly present capital assets in the financial statements of this report. Without accurate capital assets records, the school department cannot adequately control its assets.

## RECOMMENDATION

The office should maintain accurate capital assets records for all school department owned assets as required by the capital assets policy and generally accepted accounting principles.

## MANAGEMENT'S RESPONSE – DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

---

*FINDING 2024-008*

### SURPLUS PROPERTY WAS NOT DISPOSED OF PROPERLY

(Noncompliance Under *Government Auditing Standards*)

The board of education declared a 1997 Ford F250 Pickup surplus at their January 2, 2024, meeting; however, the pickup had already been sold for $499. Board policies allow surplus property with a value under $500 to be disposed of without bids if approved by the principal, the director of schools, and the board chairman in writing. The truck's retail value based on the National Automobile Dealers Association (NADA) ranged from $3,625 to $9,350. Selling surplus equipment without prior written approval circumvented school board policy and resulted in the loss of funds. This finding resulted from a lack of management oversight.

## RECOMMENDATION

All surplus equipment should be disposed of as required by board of education policy.

## MANAGEMENT'S RESPONSE – DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR

We concur with this finding. See corrective action plan.

## OFFICE OF TRUSTEE

*FINDING 2024-009*

### THE OFFICE HAD AN ACCOUNTING DEFICIENCY

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

The annual financial report prepared by the trustee's office did not accurately reflect the operations of the office. The report's ending balances for assets and liabilities did not balance by $1,689. Operations and year-end balances were determined by substantive testing and alternative audit procedures and have been correctly reflected in the financial statements of this report. This deficiency resulted from a lack of management oversight.

### RECOMMENDATION

The annual financial report should reflect all operations of the trustee's office.

### MANAGEMENT'S RESPONSE – TRUSTEE

I concur with the finding. It has been shared and discussed with the staff and this office will continue to strive for clean audits each year.

---

## OFFICE OF CLERK & MASTER

*FINDING 2024-010*

### INVESTMENT TRANSACTIONS WERE NOT POSTED TO THE GENERAL LEDGER

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

During the year examined, the clerk and master did not post short-term investment account activity to the general ledger. Sound business practices dictate that accounting records accurately reflect all investment account activity. As a result of not posting the activity to the general ledger, the balance of short-term accounts was overstated by $16,470 on June 30, 2024. This deficiency was the result of a lack of management oversight.

### RECOMMENDATION

Short-term investment account activity should be posted to the accounting records.

### MANAGEMENT'S RESPONSE – CLERK & MASTER

I concur with the finding. Please see corrective action plan.

---

## OFFICE OF COUNTY CLERK

*FINDING 2024-011*

### THE OFFICE USED A SIGNATURE STAMP TO SIGN SOME AUDIT LOGS

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

Our examination disclosed that a signature stamp was used to affix the signature of the county clerk to some audit logs. *Tennessee Code Annotated* does not provide authority for the use of a signature stamp. Also, internal controls over the use of a signature stamp are inherently weak. This deficiency is the result of a lack of management oversight and a lack of understanding of internal controls.

### RECOMMENDATION

The office should immediately discontinue the use of a signature stamp.

### MANAGEMENT'S RESPONSE – COUNTY CLERK

I have reviewed the finding and agree with the recommendation. It has been discussed with all parties involved and the signature stamp has been destroyed.

## 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.

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

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


| Finding Number | Title of Finding | Corrective Action Plan Page Number |
|---|---|---|
| **OFFICE OF FINANCE DIRECTOR** | | |
| 2024-001 | The General Capital Projects Fund required material audit adjustments for proper financial statement presentation. | 267 |
| 2024-002 | General ledger cash accounts were not properly reconciled with county trustee reports. | 268 |
| 2024-003 | The Solid Waste Department did not provide a listing of accounts receivable on June 30, 2024. | 269 |
| 2024-004 | General ledger payroll liability accounts were not properly reconciled monthly. | 270 |
| 2024-005 | Two payroll clearing accounts were not reconciled on a monthly basis. | 271 |
| 2024-006 | The office did not purchase from the lowest bidder. | 272 |
| 2024-007 | All capital assets were not included in the capital assets records. | 273 |
| 2024-008 | Surplus Property was not disposed of properly. | 274 |
| **OFFICE OF TRUSTEE** | | |
| 2024-009 | The office had an accounting deficiency. | 275 |
| **OFFICE OF CLERK AND MASTER** | | |
| 2024-010 | Investment transactions were not posted to the general ledger. | 276 |
| **OFFICE OF COUNTY CLERK** | | |
| 2024-011 | The office used a signature stamp to sign some audit logs. | 277 |

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*Maury County*
*Office of Financial Management*
*Douglas D. Lukonen, Finance Director*

*Suite 200, One Public Square • Columbia, TN 38401* *P: (931) 375-2301 • F: (931) 375-2319*

***2023- 2024 Audit – Maury County Government Corrective Action Plan***

**FINDING: THE GENERAL CAPITAL PROJECTS FUND REQUIRED MATERIAL AUDIT ADJUSTMENTS FOR PROPER FINANCIAL STATEMENT PRESENTATION.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director

**Anticipated Completion Date of Corrective Action**:

Date: 6/30/2025

**Repeat Finding:**

NO

**Planned Corrective Action:**

We will add a review process from the management level to review every invoice and cash receipt received in July and August to ensure all receivables and payables were properly accounted for.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

Docusign Envelope ID: 80A5EC0F-714B-488D-8845-EF01152346BC

*Maury County*
*Office of Financial Management*
*Douglas D. Lukonen, Finance Director*

*Suite 200, One Public Square • Columbia, TN 38401* *P: (931) 375-2301 • F: (931) 375-2319*

***2023- 2024 Audit – Maury County Government Corrective Action Plan***

**FINDING: GENERAL LEDGER CASH ACCOUNTS WERE NOT PROPERLY RECONCILED WITH COUNTY TRUSTEE REPORTS.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director

**Anticipated Completion Date of Corrective Action**:

Date: 3/31/2025

**Repeat Finding:**

NO

**Planned Corrective Action:**

We will conduct additional training for staff and perform a more in depth review process from the management level for our cash reconciliation. We will work with our software provider to perform an automated cash receipt for hotel/motel tax.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

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*Maury County*
*Office of Financial Management*
*Douglas D. Lukonen, Finance Director*

*Suite 200, One Public Square • Columbia, TN 38401* *P: (931) 375-2301 • F: (931) 375-2319*

***2023- 2024 Audit – Maury County Government Corrective Action Plan***

**FINDING: THE SOLID WASTE DEPARTMENT DID NOT PROVIDE A LISTING OF ACCOUNTS RECEIVABLE ON JUNE 30, 2024.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director and Sheila Butt, Maury County Mayor

**Anticipated Completion Date of Corrective Action**:

Date: 06/30/2025

**Repeat Finding:**

NO

**Planned Corrective Action:**

We will meet with the Mayor and Solid Waste Director to discuss the importance of turning in a timely and accurate accounts receivable listing monthly in order for our office to account for their fund correctly. Additionally, we will ask that finance have view only access to the billing system. This will help us have the data in the future and protect from loss of institutional knowledge due to turnover.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

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*Douglas D. Lukonen, Finance Director*

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***2023- 2024 Audit – Maury Board of Education Corrective Action Plan***

**FINDING: GENERAL LEDGER PAYROLL LIABILITY ACCOUNTS WERE NOT PROPERLY RECONCILED MONTHLY.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director

**Anticipated Completion Date of Corrective Action**:

Date: 02/28/2025

**Repeat Finding:**

NO

**Planned Corrective Action:**

We will start the implementation of a new process involving the Finance Director (FD), Deputy Finance Director(DFD), Senior Accountant (SA), and a payroll accountant (PA). The FD, DFD, SA, and PA will have segregated duties and additional review that will allow for more transparency and discovery during reconciliation. The benefit bills will be reconciled monthly by the PA and thoroughly reviewed by the DFD. The cash in bank will be reconciled by the SA and reviewed by the DFD. The balance sheet review will be part of a monthly reconciliation process and reviewed by the DFD and the FD. Additionally, we will work on wrapping up the books sooner. This will allow us time to perform a more detailed year-end review.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

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*Douglas D. Lukonen, Finance Director*

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***2023- 2024 Audit – Maury Board of Education Corrective Action Plan***

**FINDING: TWO PAYROLL CLEARING ACCOUNTS WERE NOT RECONCILED ON A MONTHLY BASIS.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director

**Anticipated Completion Date of Corrective Action**:

Date 02/28/2025

**Repeat Finding:**

YES

**Planned Corrective Action:**

This process did not exist until the 23-24 fiscal year. We have created it, and we will continue to improve this to a higher standard. We will start the implementation of a new process involving the Finance Director (FD), Deputy Finance Director(DFD), Senior Accountant (SA), and a payroll accountant (PA). The FD, DFD, SA, and PA will have segregated duties and additional review that will allow for more transparency and discovery during reconciliation. The benefit bills will be reconciled monthly by the PA and thoroughly reviewed by the DFD. The cash in bank will be reconciled by the SA and reviewed by the DFD. The balance sheet review will be part of a monthly reconciliation process and reviewed by the DFD and the FD. Additionally, we will work on wrapping up the books sooner. This will allow us time to perform a more detailed year-end review.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

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***2023- 2024 Audit – Maury Board of Education Corrective Action Plan***

**FINDING: THE OFFICE DID NOT PURCHASE FROM THE LOWEST BIDDER.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director & Lisa Ventura, Superintendent of Schools

**Anticipated Completion Date of Corrective Action**:

Date: 06/30/2025

**Repeat Finding:**

NO

**Planned Corrective Action:**

We will ensure that purchasing law is followed on the future awarding of bids. We are all aware of this requirement, and we will check the justification of bid awards more closely in the future when determining the lowest and best bid. We will also be working with our attorneys to determine who specifically has the final authority to award bids.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

Docusign Envelope ID: 80A5EC0F-714B-488D-8845-EF01152346BC

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*Office of Financial Management*
*Douglas D. Lukonen, Finance Director*

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***2023- 2024 Audit – Maury Board of Education Corrective Action Plan***

**FINDING: CAPITAL ASSETS WERE NOT INCLUDED IN THE CAPITAL ASSETS RECORDS.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director & Lisa Ventura, Superintendent of Schools

**Anticipated Completion Date of Corrective Action**:

Date: 06/30/2025

**Repeat Finding:**

NO

**Planned Corrective Action:**

We will implement better procedures for capturing and recording capital assets within the purchasing department. They will also have a review process of purchases to catch items and be prepared before assets arrive. Additionally, the Board of Education staff will improve communication with Purchasing to notify them of new assets when they arrive.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

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*Douglas D. Lukonen, Finance Director*

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***2023- 2024 Audit – Maury Board of Education Corrective Action Plan***

**FINDING: SURPLUS PROPERTY WAS NOT DISPOSED OF PROPERLY.**

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

Doug Lukonen, Finance Director

**Person Responsible for Implementing the Corrective Action:**

Doug Lukonen, Finance Director & Lisa Ventura, Superintendent of Schools

**Anticipated Completion Date of Corrective Action**:

Date: 6/30/2025

**Repeat Finding:**

NO

**Planned Corrective Action:**

We will improve communication and share policies and procedures of disposal with leadership and Board of Education staff and make sure new and current employees are clear on how to surplus and dispose of Board of Education property. Additionally, the Board of Education supervisors will aid in this process by communicating with staff. We will also review to ensure that the procedures are efficient and compliant.

Signature: Signed by: Doug Lukonen 49C70D13F2AB458...

# TRUSTEE OF MAURY COUNTY

ONE PUBLIC SQUARE
COLUMBIA, TN 38401
PHONE (931) 375-2201
FAX (931) 375-2219

**RANDY McNEECE**
TRUSTEE
**JANICE PRUITT**
CHIEF DEPUTY
**MARY GRAPPIN**
OFFICE MANAGER
**LORETTA HUSKINS**
DEPUTY
**TRACY BATES**
DEPUTY

## *Corrective Action Plan*

**FINDING: THE OFFICE HAD AN ACCOUNTING DEFICIENCY**

**Response and Corrective Action Plan Prepared by**:
Randy McNeece, Trustee

**Person Responsible for Implementing the Corrective Action:**
Randy McNeece, Trustee

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

**Repeat Finding:**
NO

**Planned Corrective Action:**
We will take steps to ensure the annual financial report includes all office operations.

Signature: _____

*Larry M. Roe, Jr.*
**CLERK AND MASTER**
Maury County Courthouse
Web Address: www.maurycounty-tn.gov
Email: larry.roe@tncourts.gov

1115 S. Main St.
Second Floor
Columbia, Tennessee 38401
**Phone:** (931) 375-1307
**Facsimile:** (931) 375-1319

February 1, 2025

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**CORRECTIVE ACTION PLAN:**
(submitted in accordance with Tennessee Public Chapter 383 of 2017)

FINDING: INVESTMENT TRANSACTIONS WERE NOT POSTED TO GENERAL LEDGER TIMELY.

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

1. Larry M. Roe, Jr., Clerk and Master, Maury County Chancery Court.

**Person Responsible for Implementing the Corrective Action:**

2. Larry M. Roe, Jr., Clerk and Master, Maury County Chancery Court.

**Anticipated Completion Date of Corrective Action:**

3. Immediate – 2/1/2025

**Repeat Finding:**

4. No

**Planned Corrective Action:**

5. Review all investment transactions to confirm they post to the general ledger after closure or opening of a new investment.

Respectfully submitted,

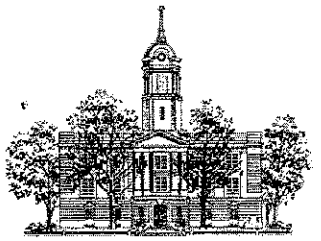
Larry Roe
Clerk and Master

# Maury County Clerk

Joe H. Allen
County Clerk

Kristin R. Clark
Chief Deputy

Hunter - Matthews Building
#10 Public Square
Columbia, Tennessee 38401
Phone: 931-375-5200

"Old South Charm - New South Progress"

## *Corrective Action Plan*

**FINDING: 2024-001** **THE OFFICE USE A SIGNATURE STAMP TO SIGN SOME AUDIT LOGS**

**Response and Corrective Action Plan Prepared by**:
Joe H. Allen, Maury County Clerk

**Person Responsible for Implementing the Corrective Action:**
Joe H. Allen, Maury County Clerk

**Anticipated Completion Date of Corrective Action**:
Wednesday, January 29, 2025

**Repeat Finding:**
NO

**Planned Corrective Action:**
The signature stamp has been destroyed.

Signature: Joe H. Allen

Joe H. Allen