TENNESSEE COMPTROLLER OF THE TREASURY

ANNUAL FINANCIAL REPORT

Putnam County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury

DIVISION OF
LOCAL GOVERNMENT AUDIT

ANNUAL FINANCIAL REPORT

PUTNAM 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

STEVE REEDER, CPA, CGFM, CFE
Audit Manager

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

PUTNAM COUNTY, TENNESSEE
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Summary of Audit Findings

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

Scope

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

Results

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

Our audit resulted in no findings.

TENNESSEE COMPTROLLER OF THE TREASURY

Introductory Section

PUTNAM COUNTY OFFICIALS

June 30, 2024

Officials

Randy Porter, County Mayor
Randy Jones, Road Supervisor
Corby King, Director of Schools
Freddie Nelson, Trustee
Steve Pierce, Assessor of Property
Wayne Nabors, County Clerk
Jennifer Wilkerson, Circuit, General Sessions, and Juvenile Courts Clerk
Linda Reeder, Clerk and Master
John Sanders, Register of Deeds
Eddie Farris, Sheriff

Board of County Commissioners

Ben Rodgers, Chairman
David Andrews
Grover Bennett, Jr.
Kim Bradford
Chris Cassetty
Ron Chaffin
Andrew Donadio
Kathy Dunn
Chevin Eldridge
Vinnie Faccinto
David Gentry
Ken Hall
Danny Holmes
Adam Johnson
Dale Moss
Junior Phipps
Terry Randolph
Cathy Reel
Robert Riddle
Sam Sandlin
Theresa Tayes
Fred Vondra
Jonathan Williams
Darren Wilson

Board of Education

Kim Cravens, Chairman
Dr. Dawn Fry
Kerry Ledbetter
David McCormick
Lynn McHenry
Jill Ramsey

Audit Committee

Robert Duncan, Chairman
Kim Bradford
Danny Brooks
Chris Cassetty
William Clark
Ben Rodgers
Sam Sandlin

Financial Section

Jason E. Mumpower
Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Putnam 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 other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Putnam 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 Internal School Fund of the Putnam County School Department (a discretely presented component unit), which represent .99 percent, 1.06 percent, and 2.48 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the Putnam County School Department's Internal School Fund is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Putnam County, Tennessee, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Cordell Hull Building | 425 Rep. John Lewis Way N. | Nashville, Tennessee 37243

Change in Accounting Principle

As described in Note V. B., Putnam 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 Putnam 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 Putnam 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 Putnam County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the schedule of changes in the county's net pension liability (asset) and related ratios, schedules of county and school contributions, schedules of school's proportionate share of the net pension liability (asset), and schedules of county and school changes in 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 Putnam 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 Putnam 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 Putnam 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 December 13, 2024, on our consideration of Putnam 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 Putnam 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 Putnam County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

December 13, 2024

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

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

	Primary Government	Component Unit
	Governmental Activities	Putnam County School Department
ASSETS		
Cash	$ 3,452	$ 2,673,109
Equity in Pooled Cash and Investments	98,785,812	25,271,073
Inventories	0	426,012
Accounts Receivable	3,344,351	74,082
Allowance for Uncollectibles	(1,088,747)	0
Due from Other Governments	6,258,464	9,038,694
Due from Component Units	67,116	0
Property Taxes Receivable	43,470,509	19,923,508
Allowance for Uncollectible Property Taxes	(825,216)	(378,224)
Leases Receivable	709,987	0
Net Pension Asset - Teacher Retirement Plan	0	400,629
Net Pension Asset - Teacher Legacy Pension Plan	0	13,305,935
Restricted Assets:		
Amounts Accumulated for Pension Benefits	0	1,626,691
Assets Not Depreciated:		
Land	15,253,101	5,769,994
Intangibles - Indefinite Life	5,323,218	0
Construction in Progress	68,791,569	46,973,792
Assets Net of Accumulated Depreciation/Amortization:		
Buildings and Improvements	23,017,198	140,912,887
Infrastructure	25,042,046	0
Other Capital Assets	15,785,182	5,950,887
Total Assets	$ 303,938,042	$ 271,969,069
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount on Refunding	$ 1,636,739	$ 0
Pension Changes in Experience	2,929,285	5,108,189
Pension Changes in Investment Earnings	712,309	2,878,495
Pension Changes in Assumptions	2,645,252	6,374,780
Pension Changes in Proportion	0	7,871
Pension Contributions after Measurement Date	2,434,772	4,721,263
OPEB Changes in Experience	889,905	551,627
OPEB Changes in Assumptions	118,966	2,508,007
OPEB Changes in Proportion	0	176,777
OPEB Contributions After Measurement Date	0	236,459
Total Deferred Outflows of Resources	$ 11,367,228	$ 22,563,468

(Continued)

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

	Primary Government Governmental Activities	Component Unit Putnam County School Department
LIABILITIES		
Accounts Payable	$ 1,010,576	$ 672,743
Accrued Payroll	0	1,080,913
Payroll Deductions Payable	314,152	501,133
Due to Primary Government	0	67,116
Due to State of Tennessee	68,713	0
Due to Other Governments	3,043,728	0
Due to Litigants, Heirs, and Others	39,158	0
Claims and Judgments Payable	641,722	0
Accrued Interest Payable	1,108,590	0
Matured Bonds Payable	15,000	0
Noncurrent Liabilities:		
Due Within One Year - Debt	14,607,083	0
Due Within One Year - Other	1,533,644	1,210,581
Due in More Than One Year - Debt	161,105,741	0
Due in More Than One Year - Other	7,743,410	12,841,544
Total Liabilities	$ 191,231,517	$ 16,374,030
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenue - Current Property Taxes	$ 41,900,225	$ 19,204,270
Deferred Lease Receivable	709,987	0
Pension Changes in Experience	174,566	966,012
Pension Changes in Proportion	0	361,700
OPEB Changes in Experience	10,842	1,214,875
OPEB Changes in Assumptions	271,710	1,137,172
OPEB Changes in Proportion	0	708,964
Total Deferred Inflows of Resources	$ 43,067,330	$ 23,592,993
NET POSITION		
Net Investment in Capital Assets	$ 91,199,164	$ 199,607,560
Restricted for:		
General Government	837,327	0
Finance	246,595	0
Administration of Justice	612,544	0
Public Safety	582,896	0
Public Health and Welfare	579,101	0
Highways/Public Works	4,762,380	0
Capital Outlay	175,367	0
Capital Projects	919,377	0
Education	0	7,449,586
Pensions	0	15,333,255
Unrestricted	(18,908,328)	32,175,113
Total Net Position	$ 81,006,423	$ 254,565,514

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

PUTNAM 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 Total Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Component Unit Putnam County School Department
Primary Government:						
Governmental Activities:						
General Government	$ 17,316,487	$ 1,377,906	$ 482,042	$ 157,000	$ (15,299,539)	$ 0
Finance	3,677,983	3,324,282	0	0	(353,701)	0
Administration of Justice	4,492,088	1,725,499	505,700	0	(2,260,889)	0
Public Safety	23,962,578	4,038,360	4,154,463	0	(15,769,755)	0
Public Health and Welfare	15,297,177	9,813,130	2,508,996	259,240	(2,715,811)	0
Social, Cultural, and Recreational Services	4,204,261	226,124	0	0	(3,978,137)	0
Agriculture and Natural Resources	418,612	0	0	0	(418,612)	0
Highways/Public Works	8,865,749	3,688	3,020,983	3,052,647	(2,788,431)	0
Education	28,107,888	1,020,624	0	421,082	(26,666,182)	0
Interest on Long-term Debt	4,818,261	0	0	0	(4,818,261)	0
Total Primary Government	$ 111,161,084	$ 21,529,613	$ 10,672,184	$ 3,889,969	$ (75,069,318)	$ 0
Component Unit:						
Putnam County School Department	$ 156,810,677	$ 3,282,178	$ 27,800,156	$ 25,041,075	$ 0	$ (100,687,268)
Total Component Unit	$ 156,810,677	$ 3,282,178	$ 27,800,156	$ 25,041,075	$ 0	$ (100,687,268)

(Continued)

PUTNAM 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: Total Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Component Unit: Putnam County School Department
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					$ 31,323,482	$ 19,894,120
Property Taxes Levied for Debt Service					11,525,018	0
Local Option Sales Taxes					21,258,839	17,500,000
Hotel/Motel Tax					2,242,557	0
Litigation Taxes					194,401	0
Business Tax					2,164,557	0
Mineral Severance Tax					312,091	0
Wholesale Beer Tax					171,243	0
Mixed Drink Tax					0	271,024
Other Local Taxes					0	6,356
Grants and Contributions Not Restricted to Specific Programs					4,927,376	90,075,521
Unrestricted Investment Earnings					7,349,558	340,985
Miscellaneous					15,025	41,801
Sale of Property and Equipment					628,646	57,600
Amortized Premium					1,130,591	0
Total General Revenues					$ 83,243,384	$ 128,187,407
Change in Net Position					$ 8,174,066	$ 27,500,139
Net Position, July 1, 2023					72,832,357	227,065,375
Net Position, June 30, 2024					$ 81,006,423	$ 254,565,514

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

PUTNAM 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	$ 100	$ 0	$ 0	$ 3,352	$ 3,452
Equity in Pooled Cash and Investments	32,165,413	26,283,315	24,395,318	15,156,750	98,000,796
Accounts Receivable	2,853,991	110,596	0	379,764	3,344,351
Allowance for Uncollectibles	(1,076,935)	0	0	(11,812)	(1,088,747)
Due from Other Governments	857,879	3,693,532	1,108,715	598,338	6,258,464
Due from Other Funds	3,490	0	0	0	3,490
Property Taxes Receivable	23,688,956	11,677,654	381,311	7,722,588	43,470,509
Allowance for Uncollectible Property Taxes	(449,707)	(221,686)	(7,239)	(146,584)	(825,216)
Leases Receivable - Long-term	709,987	0	0	0	709,987
Total Assets	$ 58,753,174	$ 41,543,411	$ 25,878,105	$ 23,702,396	$ 149,877,086
LIABILITIES					
Accounts Payable	$ 274,507	$ 0	$ 78,810	$ 657,259	$ 1,010,576
Payroll Deductions Payable	314,152	0	0	0	314,152
Due to Other Funds	0	0	0	3,490	3,490
Due to State of Tennessee	68,713	0	0	0	68,713
Due to Other Governments	50,000	0	0	2,993,728	3,043,728
Due to Litigants, Heirs, and Others	0	0	0	39,158	39,158
Matured Bonds Payable	0	15,000	0	0	15,000
Total Liabilities	$ 707,372	$ 15,000	$ 78,810	$ 3,693,635	$ 4,494,817

(Continued)

PUTNAM 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	$ 22,833,785	$ 11,256,091	$ 367,546	$ 7,442,803	$ 41,900,225
Deferred Delinquent Property Taxes	387,667	191,103	6,240	126,361	711,371
Deferred Leases Receivable	709,987	0	0	0	709,987
Other Deferred/Unavailable Revenue	1,078,212	1,876,140	0	272,821	3,227,173
Total Deferred Inflows of Resources	$ 25,009,651	$ 13,323,334	$ 373,786	$ 7,841,985	$ 46,548,756
FUND BALANCES					
Restricted:					
Restricted for General Government	$ 91,203	$ 0	$ 0	$ 746,124	$ 837,327
Restricted for Finance	246,595	0	0	0	246,595
Restricted for Administration of Justice	612,544	0	0	0	612,544
Restricted for Public Safety	72,991	0	0	509,905	582,896
Restricted for Public Health and Welfare	0	0	0	579,101	579,101
Restricted for Highways/Public Works	0	0	0	4,455,937	4,455,937
Restricted for Capital Outlay	175,367	0	0	0	175,367
Restricted for Capital Projects	0	0	913,137	0	913,137
Committed:					
Committed for Public Health and Welfare	0	0	0	2,034,908	2,034,908
Committed for Social, Cultural, and Recreational Services	92,497	0	0	843,788	936,285
Committed for Agriculture and Natural Resources	5,749	0	0	0	5,749
Committed for Other Operations	0	0	0	2,997,013	2,997,013
Committed for Debt Service	0	28,205,077	0	0	28,205,077
Committed for Capital Projects	0	0	24,512,372	0	24,512,372
Committed for Other Purposes	20,000	0	0	0	20,000

(Continued)

PUTNAM 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.)					
Assigned:					
Assigned for General Government	$ 172,152	$ 0	$ 0	$ 0	$ 172,152
Assigned for Finance	11,842	0	0	0	11,842
Assigned for Administration of Justice	5,405	0	0	0	5,405
Assigned for Public Safety	190,324	0	0	0	190,324
Assigned for Public Health and Welfare	154,867	0	0	0	154,867
Assigned for Social, Cultural, and Recreational Services	767	0	0	0	767
Assigned for Other Operations	362	0	0	0	362
Unassigned	31,183,486	0	0	0	31,183,486
Total Fund Balances	$ 33,036,151	$ 28,205,077	$ 25,425,509	$ 12,166,776	$ 98,833,513
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 58,753,174	$ 41,543,411	$ 25,878,105	$ 23,702,396	$ 149,877,086

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

PUTNAM 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)			$ 98,833,513
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	$	15,253,101	
Add: intangible assets		5,323,218	
Add: construction in progress		68,791,569	
Add: buildings and improvements net of accumulated depreciation		23,017,198	
Add: infrastructure net of accumulated depreciation		25,042,046	
Add: other capital assets net of accumulated depreciation		15,785,182	153,212,314
(2) The internal service fund is used by management to charge the cost of liability and workers' compensation insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.			143,294
(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	$	(161,880,000)	
Less: notes payable		(3,235,000)	
Less: other loans payable		(1,285,107)	
Add: debt to be contributed by the school department		67,116	
Less: accrued interest on debt		(1,108,590)	
Less: unamortized premium on debt		(9,312,717)	
Add: deferred amount on refunding		1,636,739	
Less: landfill postclosure care costs		(657,487)	
Less: compensated absences payable		(2,007,043)	
Less: net pension liability		(4,586,573)	
Less: net OPEB liability		(2,025,951)	(184,394,613)
(4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.			
Add: deferred outflows of resources related to pensions	$	8,721,618	
Less: deferred inflows of resources related to pensions		(174,566)	
Add: deferred outflows of resources related to OPEB		1,008,871	
Less: deferred inflows of resources related to OPEB		(282,552)	9,273,371
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			3,938,544
Net position of governmental activities (Exhibit A)			$ 81,006,423

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

PUTNAM 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	$ 29,269,897	$ 31,503,056	$ 386,054	$ 9,148,499	$ 70,307,506
Licenses and Permits	629,655	0	0	0	629,655
Fines, Forfeitures, and Penalties	329,575	0	0	47,445	377,020
Charges for Current Services	7,112,131	0	0	2,581,812	9,693,943
Other Local Revenues	6,759,679	2,145,075	302,175	922,177	10,129,106
Fees Received From County Officials	4,923,767	0	0	0	4,923,767
State of Tennessee	7,673,910	0	2,000,000	5,542,365	15,216,275
Federal Government	1,243,172	0	726,558	1,617,923	3,587,653
Other Governments and Citizens Groups	696,964	821,522	225	293,866	1,812,577
Total Revenues	$ 58,638,750	$ 34,469,653	$ 3,415,012	$ 20,154,087	$ 116,677,502
Expenditures					
Current:					
General Government	$ 6,591,282	$ 0	$ 16,045,496	$ 135,155	$ 22,771,933
Finance	2,945,108	0	0	342	2,945,450
Administration of Justice	4,246,643	0	0	0	4,246,643
Public Safety	24,968,123	0	17,286,415	208,260	42,462,798
Public Health and Welfare	10,597,060	0	0	6,717,445	17,314,505
Social, Cultural, and Recreational Services	999,298	0	0	1,477,846	2,477,144
Agriculture and Natural Resources	391,296	0	0	0	391,296
Other Operations	3,126,515	0	0	2,783,913	5,910,428
Highways	0	0	0	8,499,419	8,499,419
Instruction	0	0	24,732,658	0	24,732,658

(Continued)

PUTNAM 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	$ 14,663,678	$ 0	$ 0	$ 14,663,678
Interest on Debt	0	4,947,104	0	0	4,947,104
Other Debt Service	0	447,690	0	0	447,690
Capital Projects - Donated	0	0	1,636,229	0	1,636,229
Total Expenditures	$ 53,865,325	$ 20,058,472	$ 59,700,798	$ 19,822,380	$ 153,446,975
Excess (Deficiency) of Revenues Over Expenditures	$ 4,773,425	$ 14,411,181	$ (56,285,786)	$ 331,707	$ (36,769,473)
Other Financing Sources (Uses)					
Other Loans Issued	$ 0	$ 0	$ 1,636,229	$ 0	$ 1,636,229
Proceeds from Sale of Capital Assets	0	0	0	147,725	147,725
Transfers In	50,000	0	11,678,953	0	11,728,953
Transfers Out	(378,953)	(11,300,000)	0	(50,000)	(11,728,953)
Total Other Financing Sources (Uses)	$ (328,953)	$ (11,300,000)	$ 13,315,182	$ 97,725	$ 1,783,954
Net Change in Fund Balances	$ 4,444,472	$ 3,111,181	$ (42,970,604)	$ 429,432	$ (34,985,519)
Fund Balance, July 1, 2023	28,591,679	25,093,896	68,396,113	11,737,344	133,819,032
Fund Balance, June 30, 2024	$ 33,036,151	$ 28,205,077	$ 25,425,509	$ 12,166,776	$ 98,833,513

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

PUTNAM 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)		$ (34,985,519)
(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	$ 34,515,210	
Less: current-year depreciation expense	(4,115,081)	30,400,129
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase (decrease) net position.		
Add: assets donated and capitalized	$ 1,036,300	
Less: book value of capital assets disposed	(307,195)	729,105
(3) Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2024	$ 3,938,544	
Less: deferred delinquent property taxes and other deferred June 30, 2023	(4,080,989)	(142,445)
(4) The issuance of long-term debt (e.g., bonds, notes, other loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Add: change in premium on debt issuances	$ 1,130,591	
Less: change in deferred amount on refunding	(323,974)	
Add: principal payments on bonds	11,630,000	
Add: principal payments on notes	2,215,000	
Add: principal payments on other loans	818,678	
Less: proceeds from loans issued	(1,636,229)	
Less: contributions from the school department for debt	(400,440)	13,433,626
(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 governmental funds.		
Change in accrued interest payable	$ 128,843	
Change in landfill postclosure care costs	(3,177)	
Change in compensated absences payable	(708,621)	
Change in net pension liability/asset - agent plan	(1,632,364)	
Change in deferred outflows related to pensions	845,384	
Change in deferred inflows related to pensions	161,447	
Change in net OPEB liability	(724,504)	
Change in deferred outflows related to OPEB	761,942	
Change in deferred inflows related to OPEB	(105,187)	(1,276,237)
(6) The internal service fund is used by management to charge the cost of liability and workers' compensation insurance to individual funds. The net revenue of certain activities of the internal service fund is reported with governmental activities in the statement of activities.		15,407
Change in net position of governmental activities (Exhibit B)		$ 8,174,066

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

PUTNAM COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 29,269,897	$ 0	$ 0	$ 29,269,897	$ 28,301,218	$ 28,301,218	$ 968,679
Licenses and Permits	629,655	0	0	629,655	529,000	529,000	100,655
Fines, Forfeitures, and Penalties	329,575	0	0	329,575	360,800	360,800	(31,225)
Charges for Current Services	7,112,131	0	0	7,112,131	6,080,500	6,125,331	986,800
Other Local Revenues	6,759,679	0	0	6,759,679	3,568,000	3,583,714	3,175,965
Fees Received From County Officials	4,923,767	0	0	4,923,767	4,320,000	4,320,000	603,767
State of Tennessee	7,673,910	0	0	7,673,910	7,813,100	7,639,627	34,283
Federal Government	1,243,172	0	0	1,243,172	302,955	1,267,775	(24,603)
Other Governments and Citizens Groups	696,964	0	0	696,964	600,000	600,520	96,444
Total Revenues	$ 58,638,750	$ 0	$ 0	$ 58,638,750	$ 51,875,573	$ 52,727,985	$ 5,910,765
Expenditures							
General Government							
County Commission	$ 156,992	$ 0	$ 0	$ 156,992	$ 165,300	$ 174,015	$ 17,023
Beer Board	1,507	0	0	1,507	1,940	2,047	540
County Mayor/Executive	592,550	(1,242)	3,254	594,562	467,190	603,000	8,438
County Attorney	245,413	0	0	245,413	167,000	267,000	21,587
Election Commission	602,526	(9,500)	230	593,256	650,027	758,327	165,071
Register of Deeds	479,501	(28,106)	0	451,395	321,136	466,440	15,045
Codes Compliance	259,749	0	0	259,749	212,100	275,854	16,105
County Buildings	3,739,292	(117,444)	89,347	3,711,195	3,743,815	4,290,937	579,742
Other Facilities	513,752	0	79,321	593,073	547,400	614,973	21,900
Finance							
Property Assessor's Office	160,008	0	0	160,008	161,986	186,390	26,382
County Trustee's Office	537,278	(385)	1,539	538,432	445,421	553,523	15,091
County Clerk's Office	1,348,711	0	2,500	1,351,211	1,029,917	1,434,228	83,017
Other Finance	899,111	(29,300)	7,803	877,614	790,100	978,321	100,707
Administration of Justice							
Circuit Court	1,930,534	(9,965)	4,043	1,924,612	1,503,020	2,008,374	83,762
General Sessions Court	592,993	0	112	593,105	485,926	594,548	1,443

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Administration of Justice (Cont.)							
Drug Court	$ 309,607	$ (244)	$ 1,117	$ 310,480	$ 257,881	$ 336,347	$ 25,867
Chancery Court	469,616	(1,107)	0	468,509	373,924	487,992	19,483
Juvenile Court	294,403	0	132	294,535	237,000	315,356	20,821
District Attorney General	488	0	0	488	0	488	0
Judicial Commissioners	170,709	(364)	0	170,345	156,416	181,694	11,349
Other Administration of Justice	488	0	0	488	0	488	0
Probation Services	65,536	0	0	65,536	56,800	67,445	1,909
Victim Assistance Programs	412,269	0	0	412,269	326,800	429,435	17,166
Public Safety							
Sheriff's Department	11,020,599	(203,720)	52,314	10,869,193	8,598,945	11,661,962	792,769
Jail	8,210,736	(207,212)	69,221	8,072,745	8,776,500	10,085,930	2,013,185
Workhouse	221,608	(34,113)	932	188,427	149,700	191,852	3,425
Juvenile Services	878,752	(335)	38	878,455	720,500	947,252	68,797
Commissary	386,541	(10,023)	2,364	378,882	550,000	550,000	171,118
Fire Prevention and Control	1,952,209	(492,052)	26,213	1,486,370	1,329,856	1,682,232	195,862
Civil Defense	530,734	(17,617)	7,169	520,286	430,849	523,026	2,740
Disaster Relief	62,249	0	0	62,249	0	62,250	1
Other Emergency Management	164,180	(70)	0	164,110	165,137	165,137	1,027
County Coroner/Medical Examiner	215,286	(103,638)	32,074	143,722	329,900	337,138	193,416
Other Public Safety	1,325,229	0	0	1,325,229	1,163,000	1,494,757	169,528
Public Health and Welfare							
Local Health Center	332,205	(26,141)	8,530	314,594	414,753	338,269	23,675
Ambulance/Emergency Medical Services	8,143,376	(358,721)	141,087	7,925,742	6,559,200	8,355,727	429,985
Other Local Health Services	93,660	(29,298)	5,000	69,362	74,800	75,478	6,116
General Welfare Assistance	5,000	0	0	5,000	5,000	5,000	0
Aid to Dependent Children	0	0	0	0	8,000	8,000	8,000
Other Public Health and Welfare	2,022,819	(1,279)	250	2,021,790	1,846,300	2,335,433	313,643
Social, Cultural, and Recreational Services							
Senior Citizens Assistance	171,500	0	767	172,267	109,170	198,170	25,903

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Social, Cultural, and Recreational Services (Cont.)							
Libraries	$ 772,839	$ 0	$ 0	$ 772,839	$ 772,839	$ 772,839	$ 0
Parks and Fair Boards	29,959	0	0	29,959	5,354	30,554	595
Other Social, Cultural, and Recreational	25,000	0	0	25,000	25,000	25,000	0
Agriculture and Natural Resources							
Agricultural Extension Service	270,325	0	0	270,325	299,800	305,149	34,824
Forest Service	1,500	0	0	1,500	1,500	1,500	0
Soil Conservation	119,471	0	0	119,471	99,400	128,457	8,986
Other Operations							
Airport	63,653	0	0	63,653	35,000	67,434	3,781
Veterans' Services	160,545	0	0	160,545	143,900	164,100	3,555
Contributions to Other Agencies	466,251	0	0	466,251	341,063	473,213	6,962
Employee Benefits	678,622	0	0	678,622	12,503,038	3,912,134	3,233,512
Miscellaneous	1,757,444	(4,373)	362	1,753,433	2,300,390	2,022,435	269,002
Total Expenditures	$ 53,865,325	$ (1,686,249)	$ 535,719	$ 52,714,795	$ 59,859,993	$ 61,947,650	$ 9,232,855
Excess (Deficiency) of Revenues Over Expenditures	$ 4,773,425	$ 1,686,249	$ (535,719)	$ 5,923,955	$ (7,984,420)	$ (9,219,665)	$ 15,143,620
Other Financing Sources (Uses)							
Transfers In	$ 50,000	$ 0	$ 0	$ 50,000	$ 0	$ 50,000	$ 0
Transfers Out	(378,953)	0	0	(378,953)	0	(378,953)	0
Total Other Financing Sources	$ (328,953)	$ 0	$ 0	$ (328,953)	$ 0	$ (328,953)	$ 0
Net Change in Fund Balance	$ 4,444,472	$ 1,686,249	$ (535,719)	$ 5,595,002	$ (7,984,420)	$ (9,548,618)	$ 15,143,620
Fund Balance, July 1, 2023	28,591,679	(1,686,249)	0	26,905,430	25,499,908	25,499,908	1,405,522
Fund Balance, June 30, 2024	$ 33,036,151	$ 0	$ (535,719)	$ 32,500,432	$ 17,515,488	$ 15,951,290	$ 16,549,142

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

Exhibit D-1

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

	Governmental Activities Internal Service Fund Self-Insurance Fund
ASSETS	
Current Assets:	
Equity in Pooled Cash and Investments	$ 785,016
Total Assets	$ 785,016
LIABILITIES	
Current Liabilities:	
Claims and Judgments Payable	$ 641,722
Total Liabilities	$ 641,722
NET POSITION	
Unrestricted	$ 143,294
Total Net Position	$ 143,294

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

Exhibit D-2

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

	Governmental Activities
	Internal Service Fund
	Self-Insurance Fund
Operating Revenues	
Self-Insurance Premiums/Contributions	$ 2,325,066
Total Operating Revenues	$ 2,325,066
Operating Expenses	
General Government	$ 2,256
Finance	14,224
Public Safety	252,806
Public Health and Welfare	134,455
Social, Cultural, and Recreational	1,112
Other Operations	630,579
Highways	311,682
Education - Support Services	967,337
Total Operating Expenses	$ 2,314,451
Operating Income (Loss)	$ 10,615
Nonoperating Revenues (Expenses)	
Investment Income	$ 4,792
Total Nonoperating Revenue	$ 4,792
Change in Net Position	$ 15,407
Net Position, July 1, 2023	127,887
Net Position, June 30, 2024	$ 143,294

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

Exhibit D-3

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

	Governmental Activities Internal Service Fund Self-Insurance Fund
Cash Flows from Operating Activities	
Receipts for Self-insurance Premiums	$ 2,325,066
Payments for Administrative Costs and Premiums	(1,196,055)
Payments for Claims and Settlements	(1,131,172)
Payments for Legal Costs	(170,695)
Net Cash Provided By (Used In) Operating Activities	$ (172,856)
Cash Flows from Investing Activities	
Interest on Investments	$ 4,792
Net Cash Provided By (Used In) Investing Activities	$ 4,792
Net Increase (Decrease) in Cash	$ (168,064)
Cash, July 1, 2023	953,080
Cash, June 30, 2024	$ 785,016
Reconciliation of Net Operating Income to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	$ 10,615
Adjustments to Reconcile Net Operating Income to Net Cash Provided By (Used In) Operating Activities:	
Change in Assets and Liabilities:	
Increase (Decrease) in Claims and Judgments Payable	(183,471)
Net Cash Provided By (Used In) Operating Activities	$ (172,856)

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

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

	Custodial Funds
ASSETS	
Cash	$ 3,835,539
Equity in Pooled Cash and Investments	330,188
Due from Other Governments	4,078,977
Total Assets	$ 8,244,704
LIABILITIES	
Accounts Payable	$ 263
Due to Other Taxing Units	4,068,914
Total Liabilities	$ 4,069,177
NET POSITION	
Restricted for Individuals, Organizations and Other Governments	$ 4,175,527
Total Net Position	$ 4,175,527

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

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

	Custodial Funds
ADDITIONS	
Sales Tax Collections for Other Governments	$ 23,875,383
Fines/Fees and Other Collections	39,382,047
Drug Task Force Collections	5,239
District Attorney General Collections	12,569
Contributions	119,963
Tornado Relief Donations	37
Total Additions	$ 63,395,238
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	$ 23,875,383
Payments to State	11,769,493
Payments to Cities, Individuals, and Others	29,481,130
Payment of Regional Planning Office Expenses	127,690
Payment of Drug Task Force Expenses	52
Payment of District Attorney General Expenses	15,101
Total Deductions	$ 65,268,849
Net Increase (Decrease) in Fiduciary in Net Position	$ (1,873,611)
Net Position, July 1, 2023	6,049,138
Net Position, June 30, 2024	$ 4,175,527

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

PUTNAM COUNTY, TENNESSEE
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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Putnam 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 Putnam County:

A. Reporting Entity

Putnam County is a public municipal corporation governed by an elected 24-member board. As required by GAAP, these financial statements present Putnam County (the primary government) and its component units. The financial statements of the Putnam County Emergency Communications District, a component unit requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of this omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

The Putnam County School Department operates the public school system in the county, and the voters of Putnam County elect its board. The school department is fiscally dependent on the county because it may not issue debt without county approval, 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 Putnam County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Putnam County, and the Putnam 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 Putnam County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

The Putnam County School Department does not issue separate financial statements from those of the county. Therefore, the basic financial statements of the school department are included in this report as listed in the table of contents. Complete financial statements of the Putnam County Emergency Communications District can be obtained from their administrative offices at the following address:

Administrative Office:

Putnam County Emergency
Communications District
700 County Service Drive
Cookeville, TN 38501

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

Putnam County issues all debt for the discretely presented Putnam County School Department. Net debt issues totaling $1,636,229 were contributed by the county to the school department during the year ended June 30, 2024.

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

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

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

Fund financial statements of Putnam 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 inflows of

resources, fund balance/fund net position, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Putnam County reports one proprietary fund, an internal service fund. It has no enterprise funds to report.

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

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

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

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

Putnam 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 and report financial resources for the construction and renovation of various county buildings and the purchase of capital assets.

Additionally, Putnam 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 Fund – The Self-Insurance Fund accounts for the self-insured general liability, automobile liability, property, casualty, and workers' compensation programs managed by the county for the primary government and the discretely presented Putnam County School Department.

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

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

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

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

Central Cafeteria Fund – This special revenue fund is used to account for the cafeteria operations in each of the schools. Grant funds and collections from food sales are the foundational revenues of this fund.

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY24) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY23) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at https://www.comptroller.tn.gov/office-functions/la/reports/find-other-audits.html.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has one proprietary fund, an internal service fund, to account for the operations of the county's self-insurance program. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenues of the county's internal service fund are self-insurance premiums/contributions. Operating expenses for the internal service fund include insurance, legal fees, and claims.

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

1. Deposits and Investments

For purposes of the Statement of Cash Flows, cash includes cash 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 Putnam County funds and the Putnam 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 Fund. Putnam County and the school department have adopted a policy of reporting U.S. Treasury obligations, U.S. agency obligations, and repurchase agreements with maturities of one year or less when purchased on the balance sheet at amortized cost. Certificates of deposit are reported at cost.

Investments in the State Treasurer's Investment Pool are reported at amortized cost using a stable net asset value. The primary oversight responsibility for the investments and operations of the State Treasurer's Investment Pool rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. These policies were designed to comply with generally accepted accounting principles. In addition, state statutes require the state treasurer to administer the pool under the same terms and conditions, including collateral requirements, as prescribed for other funds invested by the state treasurer. Compliance with Funding Board policies is audited by the Tennessee Comptroller of the Treasury, Division of State Audit. The latest audit opinion issued by the Division of State Audit concluded that the State Treasurer's Investment Pool complied with accounting principles generally accepted in the United States of America.

Investments in the State Treasurer's Intermediate Term Investment Fund are reported at amortized cost using a floating net asset value. The primary oversight responsibility for the investments and operations of the State Treasurer's Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. These policies were designed to comply with generally accepted accounting principles. In addition, state statutes require the state treasurer to administer the pool under the same terms and conditions as prescribed for other funds invested by the state treasurer. Compliance with Funding Board policies is audited by the Tennessee Comptroller of the Treasury, Division of State Audit. The latest audit opinion issued by the Division of State Audit concluded that the State Treasurer's Intermediate Term Investment Fund complied with accounting principles generally accepted in the United States of America. Putnam County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value.

2. Receivables and Payables

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

All ambulance service, solid waste collections, and property taxes receivable are shown with an allowance for uncollectibles. Ambulance and solid waste receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to 0.97 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.

Lease receivables are recognized in the governmental funds and government-wide financial statements. At the commencement of a lease, a lease receivable is initially measured at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. Interest received from the lessee is recognized as revenue when received. Any accumulated interest on June 30 will result in accrued interest receivable in the governmental funds and government-wide financial statements.

Most payables are disaggregated on the face of the financial statements. Claims and judgments payable totaling $641,722 are discussed in Note V.A. Risk Management.

3. Inventories

Inventories of the discretely presented school department are recorded at cost, determined on the first-in, first-out method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Inventories are offset in the nonspendable fund balance account in governmental funds.

4. Restricted Assets

Restricted assets consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Putnam

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 Putnam County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Putnam 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, infrastructure assets (e.g., roads, bridges, and similar items) are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the primary government as assets with an initial, individual cost of $15,000 (infrastructure $35,000) or more and an estimated useful life of more than one year. Capital assets are defined by the discretely presented Putnam County School Department as assets with an initial, individual cost of $10,000 or more and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Years
Primary Government	
Buildings and Improvements	50
Infrastructure:	
Roads	40
Bridges	40
Other Capital Assets	5 - 25
School Department	
Buildings and Improvements	40
Other Capital Assets	15

6. Deferred Outflows/Inflows of Resources

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

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

7. Compensated Absences

Primary Government

Generally, the policies of the various departments of Putnam County allow for the accumulation of vacation beyond year-end of up to ten days. Sick leave is granted at a rate of one day per month. Employees of the county do not have a limit on the number of sick days that can be accumulated. Upon termination of employment for any purpose other than retirement, all unused sick leave will be forfeited. Upon retirement, employees have the option of applying accumulated sick leave toward retirement in the Tennessee Consolidated Retirement System or receiving a lump sum payment of $50 per day for all days accumulated up to the limits established by the county commission, based upon years of service. Since the payment of sick leave is at the option of employees as they retire, the amount cannot be reasonably estimated. Accrued leave on the government-wide statements for the primary government includes accumulated vacation and compensatory time.

Discretely Presented Putnam County School Department

The general policy of the school department does not allow for the accumulation of vacation days beyond year-end with the exception of support staff who earn 12 to 18 days of vacation per year based upon year of service and can accumulate up to 30 days accrued leave. Support employees also earn compensatory time at a rate of one and one-half hours per additional hour worked. Compensatory time can be accrued to a maximum of 240 hours. All professional personnel (teachers) of the school department are allowed to accumulate unlimited sick leave days. The granting of sick leave has no guaranteed payment attached unless the employee has

accumulated over 200 sick days upon retirement. Retirees with over 200 accrued sick days will be compensated $50 per day for sick days in excess of 200 days. Vacation, compensatory, and sick pay is accrued when incurred in the government-wide financial statements for the discretely presented school department. A liability for vacation, compensatory, and sick pay is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements.

8. Long-term Debt and Long-term Obligations

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

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

Only the matured portion (the portion that has come due for payment) of long-term indebtedness, including bonds payable, is recognized as a liability and expenditure in the governmental fund financial statements. Liabilities and expenditures for other long-term obligations, including compensated absences, other postemployment benefits, net pension liabilities, 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 fund in the fund financial statements, equity is classified as net position and displayed in three components:

a. Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

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

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

As of June 30, 2024, Putnam County had $106,597,307 in outstanding debt for capital purposes for the Putnam County School Department. This debt is a liability of Putnam County, but the capital assets acquired are reported in the financial statements of the Putnam County School Department. Therefore, Putnam County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

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

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

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

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

Assigned Fund Balance – includes amounts that are constrained by the county's intent to be used for specific purposes but are neither restricted nor committed (excluding stabilization arrangements). The county commission has by resolution authorized the county's Budget/Finance Committee to make assignments for the general government. The Board of Education makes assignments for the school department.

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

E. Pension Plans

Primary Government

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

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

F. Other Postemployment Benefit (OPEB) Plans

Primary Government

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

Discretely Presented Putnam 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 Putnam 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 Putnam County School Department

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

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

Primary Government

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

Discretely Presented Putnam County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

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

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, County Mayor, County Attorney, etc.). Management may make revisions within major categories, but only the county commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

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

On June 30, 2024, Putnam County and the Putnam County School Department reported the following encumbrances:

Funds		Amount
Primary Government:		
Major Funds:		
General	$	535,719
General Capital Projects		4,254,288
Nonmajor Funds:		
Solid Waste/Sanitation		45,940
Drug Control		2,744
Sports and Recreation		26,372
Other General Government		2,882,077
School Department:		
Major Funds:		
General Purpose School		5,517,726
School Federal Projects		314,068
Central Cafeteria		206,314

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits

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

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

In addition, counties may invest in FDIC insured certificates of deposit. The deposit is first made in a bank or savings and loan association, selected by the government entity, with a branch in the state of Tennessee that is authorized to accept county deposits (the depository bank). The depository bank

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

Investments

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

Investment Balances. As of June 30, 2024, Putnam County had the following investments carried at amortized cost using a Stable Net Asset Value and fair value within the fair value hierarchy established by generally accepted accounting principles. Except for the investment in U.S. Treasury Bills and Notes, investments were in the State Treasurer's Investment Pool. Separate disclosures concerning pooled investments cannot be made for Putnam County and the discretely presented Putnam County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity	Fair Value or Amortized Cost
Investments at Amortized Cost:		
State Treasurer's Investment Pool	1 to 48 days	$ 30,526,913
Investments at Fair Value:		
U.S. Treasury Bills	N/A	54,243,636
Total		$ 84,770,549

		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	$ 54,243,636	$ 54,243,636	$ 0	$ 0
Total	$ 54,243,636	$ 54,243,636	$ 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. Putnam 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. Putnam County has no investment policy that would further limit its investment choices. As of June 30, 2024, Putnam County's investment in the State Treasurer's Investment Pool was unrated.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the county's investment in a single issuer. Putnam County places no limit on the amount the county may invest in one issuer. More than five percent of the county's investments are in U.S. Treasury Bills. These investments are 64 percent of the county's total investments.

Further information concerning the legal provisions, investment policies, investment types, and credit risks for the State Treasurer's Investment Pool and the State Treasurer's Intermediate Term Investment

Fund can be obtained by reviewing the State of Tennessee Annual Comprehensive Financial Report at https://www.tn.gov/finance/rd-doa/fa-accfin-ar.html.

TCRS Stabilization Trust

Legal Provisions. The Putnam 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 Putnam 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 Putnam 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	$ 504,274
Developed Market International Equity	N/A	N/A	227,737
Emerging Market International Equity	N/A	N/A	65,068
U.S. Fixed Income	N/A	N/A	325,338
Real Estate	N/A	N/A	162,669
Short-term Securities	N/A	N/A	16,267
NAV - Private Equity and Strategic Lending	N/A	N/A	325,338
Total			$ 1,626,691

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. Lease Receivable

On July 1, 2008, Putnam County began leasing the Vocational Rehabilitation Center to the State of Tennessee for a period of ten years and renewed the lease in writing on July 1, 2018, for an additional ten years at 0% interest. The state of Tennessee will pay the county $177,497 per year for the lease. After a 20-day notice of the breach of the terms of the lease, the state of Tennessee may terminate the lease if the lessor fails to fulfill the terms of the lease. Putnam County recognized $177,497 in lease

revenue during the current fiscal year related to this lease. As of June 30, 2024, the lease receivable balance was $709,987.

The future receipts of the lease receivable include:

Year Ending June 30	Vocational Rehabilitation Center		
	Principal	Interest	Total
2025	$ 177,497	$ 0	$ 177,497
2026	177,497	0	177,497
2027	177,497	0	177,497
2028	177,496	0	177,496
Total	$ 709,987	$ 0	$ 709,987

C. *Capital Assets*

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

Primary Government

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	$ 15,074,914	$ 178,187	$ 0	$ 15,253,101
Intangible Assets- Indefinite Life	5,323,218	0	0	5,323,218
Construction in Progress	40,069,852	28,721,717	0	68,791,569
Total Capital Assets Not Depreciated	$ 60,467,984	$ 28,899,904	$ 0	$ 89,367,888
Capital Assets Depreciated:				
Buildings and Improvements	$ 35,538,586	$ 0	$ 0	$ 35,538,586
Infrastucture	57,961,918	1,363,510	0	59,325,428
Other Capital Assets	27,440,880	5,288,096	(1,108,780)	31,620,196
Total Capital Assets Depreciated	$ 120,941,384	$ 6,651,606	$ (1,108,780)	$ 126,484,210
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 11,912,994	$ 608,394	$ 0	$ 12,521,388
Infrastructure	33,012,813	1,270,569	0	34,283,382
Other Capital Assets	14,400,481	2,236,118	(801,585)	15,835,014
Total Accumulated Depreciation	$ 59,326,288	$ 4,115,081	$ (801,585)	$ 62,639,784
Total Capital Assets Depreciatied, Net	$ 61,615,096	$ 2,536,525	$ (307,195)	$ 63,844,426
Governmental Activities Capital Assets, Net	$ 122,083,080	$ 31,436,429	$ (307,195)	$ 153,212,314

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

Governmental Activities:

General Government	$	254,710
Finance		7,851
Administration of Justice		175,935
Public Safety		884,062
Public Health and Welfare		1,135,874
Social, Cultural, and Recreational Services		84,910
Agriculture and Natural Resources		5,033
Highways/Public Works		1,566,706
Total Depreciation Expense - Governmental Activities	$	4,115,081

Net Investment in Capital Assets

Capital Assets (both tangible and intangible)	$	153,212,314
Add:		
Outstanding debt for school purposes		106,597,307
Unamortized premiums for school purposes		5,465,628
Unamortized balance of capital-related deferred outflows of resources		1,636,739
Less:		
Outstanding principal of capital debt and other capital borrowings		(166,400,107)
Unamortized balance of original issue premiums on outstanding capital-related debt		(9,312,717)
Net Investment in Capital Assets	$	91,199,164

Discretely Presented Putnam County School Department

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	$ 5,769,994	$ 0	$ 0	$ 5,769,994
Construction in Progress	24,022,297	26,005,626	(3,054,131)	46,973,792
Total Capital Assets Not Depreciated	$ 29,792,291	$ 26,005,626	$ (3,054,131)	$ 52,743,786
Capital Assets Depreciated:				
Buildings and Improvements	$ 205,913,020	$ 5,007,872	$ 0	$ 210,920,892
Other Capital Assets	13,597,680	788,172	(787,767)	13,598,085
Total Capital Assets Depreciated	$ 219,510,700	$ 5,796,044	$ (787,767)	$ 224,518,977
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 66,304,738	$ 3,703,267	$ 0	$ 70,008,005
Other Capital Assets	7,669,137	735,786	(757,725)	7,647,198
Total Accumulated Depreciation	$ 73,973,875	$ 4,439,053	$ (757,725)	$ 77,655,203
Total Capital Assets Depreciatied, Net	$ 145,536,825	$ 1,356,991	$ (30,042)	$ 146,863,774
Governmental Activities Capital Assets, Net	$ 175,329,116	$ 27,362,617	$ (3,084,173)	$ 199,607,560

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

Governmental Activities:

Instruction	$ 3,859,004
Support Services	527,252
Operation on Non-instructional Services	52,797
Total Depreciation Expense - Governmental Activities	$ 4,439,053

D. Construction Commitments

On June 30, 2024, the county had uncompleted construction contracts totaling approximately $4,949,131 for the following projects: a jail expansion, a fairgrounds/expo center, a health department addition, a welcome center, and roof replacement for two county buildings. Funding has been received for these future expenditures.

On June 30, 2024, the discretely presented Putnam County School Department had uncompleted construction contracts totaling $3,475,961 for expenditures to complete construction of a new elementary school, athletic fields, and chillers for two schools. Funding for these projects will come from the available fund balance in the General Purpose School Fund and bond proceeds received by the county.

E. Interfund Receivables, Payables, and Transfers

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

Due to/from Other Funds:

Receivable Fund	Payable Fund		Amount
Primary Government:			
General	Nonmajor governmental	$	3,490

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

Due to/from Primary Government and Component Unit:

Receivable	Payable		Amount
	Component Unit:		
Primary Government	School Department	$	67,116

The Due to Primary Government of $67,116 is the balance of other loans issued by the county for the school department. The school department has agreed to contribute the funds annually to retire the other loans. These long-term obligations are reflected in governmental activities on the Statement of Net Position.

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 Capital Projects Fund	Purpose
General Fund	$ 0	$ 378,953	Capital projects
General Debt Service Fund	0	11,300,000	"
Nonmajor governmental funds	50,000	0	Recovery court
Total	$ 50,000	$ 11,678,953	

Discretely Presented Putnam County School Department

	Transfers In	
Transfers Out	General Purpose School Fund	Purpose
School Federal Projects Fund	$ 172,331	Indirect costs
"	19,000	Salary stipends
Central Cafeteria Fund	814,502	Reimbursement
Total	$ 1,005,833	

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.

F. Long-term Debt

Primary Government

General Obligation Bonds, Notes, and Other Loans

General Obligation Bonds – Putnam County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and the discretely presented school department. 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 26 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 - Putnam County issues other loans to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Capital outlay notes and other loans outstanding were issued for original terms of 11 years for notes and six years for other loans. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All notes and other loans included in long-term debt as of June 30, 2024, will be retired from the General Debt Service Fund.

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

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-24
General Obligation Bonds	1.75 to 5 %	4-1-47	$ 92,175,000	$ 89,070,000
General Obligation Bonds - Refunding	1 to 5	6-30-33	111,900,000	72,810,000
Direct Borrowing and Direct Placement:				
Capital Outlay Notes	2.189	4-1-30	5,395,000	3,235,000
Other Loans	1 to 1.5	9-19-26	3,983,813	1,285,107

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	$ 13,600,000	$ 4,363,509	$ 17,963,509
2026	14,195,000	3,819,683	18,014,683
2027	14,260,000	3,293,084	17,553,084
2028	11,760,000	2,761,433	14,521,433
2029	9,985,000	2,375,244	12,360,244
2030-2034	41,065,000	8,370,880	49,435,880
2035-2039	20,165,000	5,175,845	25,340,845
2040-2044	22,300,000	3,043,257	25,343,257
2045-2047	14,550,000	658,945	15,208,945
Total	$ 161,880,000	$ 33,861,880	$ 195,741,880

Year Ending June 30	Notes - Direct Placement Principal	Interest	Total
2025	$ 540,000	$ 70,847	$ 610,847
2026	540,000	59,020	599,020
2027	540,000	47,195	587,195
2028	540,000	35,368	575,368
2029	540,000	23,543	563,543
2030	535,000	11,814	546,814
Total	$ 3,235,000	$ 247,787	$ 3,482,787

Year Ending June 30	Other Loans - Direct Placement Principal	Interest	Total
2025	$ 467,083	$ 18,357	$ 485,440
2026	405,967	12,270	418,237
2027	412,057	6,181	418,238
Total	$ 1,285,107	$ 36,808	$ 1,321,915

There is $28,205,077 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled $2,027, based on the 2020 federal census. Total debt per capita, including bonds, capital outlay notes, other loans, and unamortized debt premiums, totaled $2,200, based on the 2020 federal census.

The school department is currently contributing funds to service some of the debt issued on its behalf by the primary government as noted in the table below. This debt is reflected in the government-wide financial statements as Due to the Primary Government in the financial statements of the school department and as Due from Component Units in the financial statements of the primary government.

Description of Indebtedness	Outstanding 6-30-24
Other Loans - Direct Placement	
Contributions from the General Purpose School Fund	
Energy Efficient Schools Initiative Loan	$ 67,116

Changes in Long-term Debt

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

Governmental Activities:	Bonds	Notes - Direct Placement	Other Loans - Direct Placement
Balance, July 1, 2023	$ 173,510,000	$ 5,450,000	$ 467,556
Additions	0	0	1,636,229
Reductions	(11,630,000)	(2,215,000)	(818,678)
Balance, June 30, 2024	$ 161,880,000	$ 3,235,000	$ 1,285,107
Balance Due Within One Year	$ 13,600,000	$ 540,000	$ 467,083

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	$ 166,400,107
Less: Balance Due Within One Year - Debt	(14,607,083)
Add: Unamortized Premium on Debt	9,312,717
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	$ 161,105,741

G. Long-term Obligations

Primary Government

Changes in Long-term Obligations

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

Governmental Activities:	Net Pension Liability Agent Plan	Other Postemployment Benefits	Landfill Postclosure Care Costs
Balance, July 1, 2023	$ 2,954,209	$ 1,301,447	$ 654,310
Additions	10,855,060	1,003,682	24,070
Reductions	(9,222,696)	(279,178)	(20,893)
Balance, June 30, 2024	$ 4,586,573	$ 2,025,951	$ 657,487
Balance Due Within One Year	$ 0	$ 192,044	$ 78,655

	Compensated Absences
Balance, July 1, 2023	$ 1,298,422
Additions	1,559,330
Reductions	(850,709)
Balance, June 30, 2024	$ 2,007,043
Balance Due Within One Year	$ 1,262,945

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	$ 9,277,054
Less: Balance Due Within One Year - Other	(1,533,644)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 7,743,410

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

Discretely Presented Putnam County School Department

Changes in Long-term Obligations

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

Governmental Activities:

	Net Pension Liability Agent Plan	Compensated Absences	Other Postemployment Benefits
Balance, July 1, 2023	$ 1,701,754	$ 433,418	$ 9,795,213
Additions	7,276,119	367,601	1,653,498
Reductions	(5,964,490)	(361,631)	(849,357)
Balance, June 30, 2024	$ 3,013,383	$ 439,388	$ 10,599,354
Balance Due Within One Year	$ 0	$ 361,631	$ 848,950

Analysis of Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	$ 14,052,125
Less: Balance Due Within One Year - Other	(1,210,581)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 12,841,544

Compensated absences, pensions, and other postemployment benefits will be paid from the employing funds, primarily the General Purpose School Fund.

H. On-Behalf Payments

Discretely Presented Putnam County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Putnam County School Department. These payments are made by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan. Both plans are administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Teacher Group Insurance Plan for the year ended June 30, 2024, were $166,276. 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

Putnam County provides health insurance coverage to its employees through commercial insurance. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The discretely presented Putnam County School Department participates in the Local Education Group Insurance Fund (LEGIF), a public entity risk pool established to provide a program of health insurance coverage for employees of local education agencies. In accordance with Section 8-27-301, *Tennessee Code Annotated* (*TCA*), all local education agencies are eligible to participate. The LEGIF is included in the Annual Comprehensive Financial Report of the State of Tennessee, but the state does not retain any risk for losses by this fund. Section 8-27-303, *TCA*, provides for the LEGIF to be self-sustaining through member premiums.

Putnam County's and the discretely presented Putnam County School Department's risks of loss relating to general liability, automobile liability, property, casualty, and workers' compensation are covered through a self-insurance program and by the purchase of commercial insurance to cover losses exceeding certain limits. The county is self-insured for individual property losses up to $50,000. The county carries excess commercial coverage on buildings and contents totaling $376,976,610. The county is self-insured up to the state tort liability limits of $300,000 per person, $700,000 per occurrence for bodily injury, and $100,000 for property damage. The county carries commercial liability insurance coverage for losses up to $5,000,000 with a $350,000 deductible. Putnam County maintains the Self-Insurance Fund, an internal service fund, to account for transactions pertaining to the county's self-insured group liability and property plan. Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. The fund establishes claims liabilities based on estimates of the ultimate cost of claims that have been incurred but not reported. Claims liabilities include specific, incremental claim adjustment expenditures/expenses, if

any. In addition, estimated recoveries, if any, on settled claims have been deducted from the liability for unpaid claims. The process used to compute claims liabilities does not necessarily result in an exact amount. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Liability at Beginning of Year	Current Claims and Changes in Estimates	Claim Payments	Liability at End of Year
2022-2023	$ 841,328	$ 771,319	$ (787,454)	$ 825,193
2023-2024	825,193	947,701	(1,131,172)	641,722

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.

There are several pending lawsuits in which the county is involved. Attorneys for the county and the school department estimate that the potential claims not covered by insurance resulting from such litigation would not materially affect the county's financial statements.

D. Landfill Postclosure Care Costs

Putnam 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. Putnam County closed its sanitary landfill in 2000. The $657,487 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 Upper Cumberland Regional Airport was established as a joint venture between Putnam County, White County, the city of Cookeville, and the city of Sparta. The airport operates the regional airport for the two-county area. The five-member board of the airport includes one member appointed by each of the four participating governments with the fifth member of the board being the chief executive officer of one of the participating governments. This fifth board position serves a one-year term and rotates among the four participating governments in a prescribed order. Each participant retains a 25 percent ownership in the airport. Putnam County contributed $35,000 to the Upper Cumberland Regional Airport for the year ended June 30, 2024.

The Thirteenth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Thirteenth Judicial District, Clay, Cumberland, Putnam, Overton, Pickett, Putnam, and White counties, and participating municipalities in the district. 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 the Board of Directors, including the district attorney general, sheriff, and police chief of the participating law enforcement agencies within each judicial district. Putnam County did not make appropriations to the DTF for the year ended June 30, 2024.

The Putnam County Joint Economic and Community Development Board is a joint venture between Putnam County, the Putnam County Chamber of Commerce, and the various cities within the county. The board is comprised of the county mayor, mayors of the various cities within the county, chamber of commerce members, and several additional members. The purpose of the board is to foster communication relative to economic and community development between and among governmental entities, industry, and private citizens. The Chamber of Commerce will provide the funding for the board. Putnam County did not make appropriations to the Joint Economic and Community Development Board for the year ended June 30, 2024.

The Tennessee Central Heritage Rail Trail Authority is operated through an interlocal agreement between Putnam County and the cities of Algood and Cookeville. The agreement created a ten-member board to construct and manage a rail trail on the right-of-way owned by the Nashville Eastern Railroad Authority. The county and cities will each appoint two members, the ninth member will be appointed by the Putnam County Chamber of Commerce, and the tenth member will be appointed by the Upper Cumberland Heritage Association. The county and cities will each approve the budget of the authority. Putnam County contributed $9,767 to the Rail Trail Authority for the year ended June 30, 2024.

Putnam County entered into an interlocal agreement with the cities of Monterey and Sparta to provide planning services for the area that were formerly provided by the Regional Planning Offices operated by the State of Tennessee. The Planning Services Executive Committee is comprised of each of the county/city mayors for the participating entities. The county and each city agreed to an annual contribution for planning services to be administered by the Putnam County Mayor in accordance with a budget approved by the Executive Committee. Putnam County contributed $100,000 for planning services for the year ended June 30, 2024.

The Putnam County Library is a joint venture between Putnam County and the city of Cookeville to provide library services. The board is comprised of four members appointed by the county and three members appointed by the city. The county and the city will each provide the funding for the board. Putnam County contributed $772,839 to the Putnam County Library for the year ended June 30, 2024.

On April 3, 2020, Putnam County entered into a Memorandum of Understanding with the city of Cookeville to administer donations to victims of the March 3, 2020, tornado. The city of Cookeville and Putnam County established a coordinating committee to oversee the distribution of the donations to victims, and Putnam County administered the disbursement of funds in accordance with the committee's recommendations. The committee agreed to dissolve at the August 2021 meeting with donations of $7,315 remaining on deposit with the county trustee. On June 30, 2024, the balance on deposit with the trustee is $7,352.

Putnam County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for the Upper Cumberland Regional Airport, Thirteenth Judicial District Drug Task Force, Putnam County Joint Economic and Community Development Board, the Tennessee Central Heritage Rail Trail Authority, Planning Services, the Putnam County Library, and the Cookeville-Putnam County Tornado Relief Fund can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Upper Cumberland Regional Airport
700 Airport Road
Sparta, TN 38583

Office of District Attorney General
Judicial District Drug Task Force
1289 S. Walnut Avenue
Cookeville, TN 38501

Putnam County Joint Economic and Community Development Board
Putnam County Chamber of Commerce
One West First Street
Cookeville, TN 38501

Tennessee Central Heritage Rail Trail Authority
45 East Broad
Cookeville, TN 38501

Planning Services
c/o Putnam County Mayor
300 East Spring Street, Room 8
Cookeville, TN 38501

Putnam County Library
50 East Broad Street
Cookeville, TN 38501

Cookeville-Putnam County Tornado Relief Fund
c/o Putnam County Mayor
300 East Spring Street, Room 8
Cookeville, TN 38501

F. Jointly Governed Organization

The Nashville and Eastern Railroad Authority is governed by a board of directors representing Putnam, Davidson, Smith, and Wilson counties. The board of directors comprises the mayor/county executive of each county and one member selected by the governing body of each county; however, the counties do not have any ongoing financial interest or responsibility for the entity.

G. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Putnam County and non-certified employees of the discretely presented Putnam County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 60.35 percent, the non-certified employees of the discretely presented school department comprise 39.65 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	664
Inactive Employees Entitled to But Not Yet Receiving Benefits	1,545
Active Employees	1,159
Total	3,368

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. Putnam County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2024, the employer contribution for Putnam County was $3,912,989 based on a rate of 7.55 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Putnam 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)

Putnam 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 Putnam 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	$ 146,683,095	$ 142,027,132	$ 4,655,963
Changes for the Year:			
Service Cost	$ 3,720,705	$ 0	$ 3,720,705
Interest	9,959,635	0	9,959,635
Differences Between Expected and Actual Experience	4,198,051	0	4,198,051
Contributions-Employer	0	3,287,386	(3,287,386)
Contributions-Employees	0	2,218,986	(2,218,986)
Net Investment Income	0	9,536,478	(9,536,478)
Benefit Payments, Including Refunds of Employee Contributions	(5,707,316)	(5,707,316)	0
Administrative Expense	0	(108,452)	108,452
Net Changes	$ 12,171,075	$ 9,227,082	$ 2,943,993
Balance, June 30, 2023	$ 158,854,170	$ 151,254,214	$ 7,599,956

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	60.35%	$ 95,868,492	$ 91,281,918	$ 4,586,573
School Department	39.65%	62,985,678	59,972,296	3,013,383
Total		$ 158,854,170	$ 151,254,214	$ 7,599,956

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Putnam 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:

Putnam County	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 30,454,506	$ 7,599,956	$ (11,111,848)

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, Putnam County recognized pension expense (negative pension expense) of $4,864,559.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, Putnam 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	$ 4,853,828	$ 289,255
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,180,297	0
Changes in Assumptions	4,383,184	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	3,912,989	N/A
Total	$ 14,330,298	$ 289,255

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	$ 8,721,618	$ 174,565
School Department	5,608,680	114,690
Total	$ 14,330,298	$ 289,255

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	$ 2,564,973
2026	2,239,791
2027	4,475,698
2028	847,592
2029	0
Thereafter	0

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

Discretely Presented Putnam County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Putnam County and non-certified employees of the discretely presented Putnam County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 60.35 percent and the non-certified employees of the discretely presented school department comprise 39.65 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Putnam 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 $703,032 which is 2.95 percent of covered payroll. In addition, employer contributions of $239,533, which is 1.05 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2024, the school department reported a liability (asset) of ($400,629) 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 .944805 percent. The proportion as of June 30, 2022, was .905486 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of $498,511.

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	$ 13,495	$ 233,838
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	101,858	0
Changes in Assumptions	301,411	0
Changes in Proportion of Net Pension Liability (Asset)	7,871	104,638
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	703,032	N/A
Total	$ 1,127,667	$ 338,476

The school department's employer contributions of $703,032, 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	$ (10,387)
2026	(25,211)
2027	131,919
2028	(1,299)
2029	(678)
Thereafter	(8,187)

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

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

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

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

The actuarial assumptions used in the June 30, 2023, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to 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 school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 1,842,877	$ (400,629)	$ (2,015,770)

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

General Information About the Pension Plan

Plan Description. Teachers of the Putnam 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 Putnam County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were $2,540,014, 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 ($13,305,935) 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 1.128603 percent. The proportion measured on June 30, 2022, was 1.112909 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of $3,277,027.

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	$ 3,170,151	$ 617,484
Changes in Assumptions	4,335,437	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,308,648	0
Changes in Proportion of Net Pension Liability (Asset)	0	257,062
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	2,540,014	N/A
Total	$ 12,354,250	$ 874,546

The school department's employer contributions of $2,540,014 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	$ 3,053,181
2026	(1,926,944)
2027	7,795,369
2028	18,085
2029	0
Thereafter	0

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

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

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

Mortality rates are based 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 school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 28,981,254	$ (13,305,935)	$ (48,476,953)

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

2. Deferred Compensation

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

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 $1,191,587 and teachers contributed $881,407 to this deferred compensation pension plan.

H. *Other Postemployment Benefits (OPEB)*

Primary Government

Putnam County provides OPEB benefits to its employees through a commercial insurance plan. Benefits are established and amended by the county commission.

Commercial Postemployment Benefits Plan

Plan Description. The county participates in a commercial postemployment benefits plan administered by Blue Cross/Blue Shield of Tennessee for its retirees and their covered dependents. Eligibility is based upon age and years of service. Full-time employees with 30 years of service are eligible regardless of age, and full-time employees with 20 years of service are eligible at age 60. For accounting purposes, the plan is a single employer defined benefit OPEB plan. Benefits are established and amended by the Board of Education. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75.

Benefits Provided. The plan provides healthcare benefits to eligible retirees retiring on or after August 1, 2021, on a cost sharing basis with the retiree paying 50 percent of the contribution rate for the active participant individual coverage tier elected. Dependent coverage may be elected with the retiree paying 100 percent of the additional contribution rate. For retirees who retired before August 1, 2021, the benefit terms required the retirees to pay 100 percent of the healthcare premium for single or family coverage.

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

Inactive Employees or Beneficiaries Currently Receiving Benefits	11
Inactive Employees Entitled to But Not Yet Receiving Benefits	0
Active Employees	490
Total	501

Total OPEB Liability

The county's total OPEB liability of $2,025,951 was measured as of June 30, 2024, and was determined by an actuarial valuation as of June 30, 2024.

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

Inflation	2.5%
Salary Increases	2.5%
Discount Rate	4.21%
Healthcare Cost Trend Rates	4.5%
Retirees share of Benefit-related Cost	50-100%

The discount rate was based on the Bond Buyer GO-20 bond index.

Mortality rates were based on RHP-2014 mortality table with the MP-2021 projection scale.

The actuarial assumptions used in the June 30, 2024, valuation were based on plan data and costs presented by the county.

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

	Total OPEB Liability
Balance July 1, 2023	$ 1,301,447
Changes for the Year:	
Service Cost	$ 45,305
Interest	45,475
Experience	912,902
Assumptions	(154,883)
Benefit Payments	(124,295)
Net Changes	$ 724,504
Balance June 30, 2024	$ 2,025,951

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the county recognized OPEB expense of $192,044. The county reported deferred outflows and inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 889,905	$ 10,842
Changes of Assumptions/Inputs	118,966	271,710
Total	$ 1,008,871	$ 282,552

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	County
2025	$ 101,264
2026	101,264
2027	101,264
2028	101,264
2029	104,163
Thereafter	217,100

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

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

Discount Rate	1% Decrease 3.21%	Current Discount Rate 4.21%	1% Increase 5.21%
Total OPEB Liability	$ 2,263,828	$ 2,025,951	$ 1,824,590

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the total OPEB liability of the county calculated using the healthcare cost trend rate of 4.50 percent, as well as what the OPEB liability would be if it was calculated using a trend rate that is one percentage point lower (3.50%) or one percentage point higher (5.50%) than the current rate:

Healthcare Cost Trend Rate	1% Decrease 3.5%	Current Trend Rate 4.5%	1% Increase 5.5%
Total OPEB Liability	$ 1,799,992	$ 2,025,951	$ 2,300,663

Discretely Presented Putnam County School Department

The Putnam 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 the Putnam 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 an 11-year period to an ultimate trend rate of 4.5%
Retirees Share of Benefit Related Cost	Discussed under each plan

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

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2020, Pension Actuarial Valuation of the TCRS. These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 19 percent load for males and an 18 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

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

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

Plan Description. Employees of the Putnam 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 Putnam County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for retiree premiums. Putnam County does not provide a direct subsidy and is only subject to the implicit subsidy. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Therefore, retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

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

Inactive Employees Currently Receiving Benefit Payments	35
Inactive Employees Entitled To But Not Yet Receiving Benefit Payments	3
Active Employees Eligible For Benefits	883
Total	921

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 $236,459 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		
	Putnam County School Department 61.04%	State of TN 38.96%	Total OPEB Liability
Balance July 1, 2022	$ 9,795,213	$ 5,720,680	$ 15,515,893
Changes for the Year:			
Service Cost	$ 483,556	$ 308,640	$ 792,196
Interest	347,200	221,607	568,807
Difference between Expected and Actuarial Experience	(229,064)	(146,205)	(375,269)
Change in Proportion	(324,625)	324,625	0
Changes in Assumption and Other Inputs	822,742	525,131	1,347,873
Benefit Payments	(295,667)	(188,716)	(484,383)
Net Changes	$ 804,141	$ 1,045,083	$ 1,849,224
Balance June 30, 2023	$ 10,599,354	$ 6,765,763	$ 17,365,117

The Putnam 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 Putnam 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 $676,552 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Putnam County School Department's proportionate share of the collective OPEB liability was 61.04 percent and the State of Tennessee's share was 38.96 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 $1,525,502, 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	$ 551,627	$ 1,214,875
Changes of Assumptions	2,508,007	1,137,172
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	176,777	708,964
Benefits Paid After the Measurement Date of June 30, 2022	236,459	0
Total	$ 3,472,870	$ 3,061,011

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	$ 18,218
2026	18,218
2027	18,218
2028	46,999
2029	107,766
Thereafter	(34,019)

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	$ 11,420,140	$ 10,599,354	$ 9,816,033

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 Rate 10.31 to 4.5%	1% Increase 11.31 to 5.5%
Proportionate Share of the Collective Total OPEB Liability	$ 9,429,642	$ 10,599,354	$ 11,958,551

I. Purchasing Laws

Office of County Mayor

Purchasing procedures for the County Mayor's Office are governed by provisions of Chapter 63, Private Acts of 1981. This statute provides for the county executive to serve as the purchasing agent and for all purchases exceeding $25,000 to be made on the basis of competitive bids solicited through advertisement in a local newspaper.

Office of Road Supervisor

Purchasing procedures for the highway department are governed by provisions of Chapter 122, Private Acts of 1989, and the Uniform Road Law, Section 54-7-113, *Tennessee Code Annotated* (*TCA*). These statutes require purchases exceeding $25,000 to be made after public advertisement and solicitation of competitive bids.

Office of Director of Schools

Purchasing procedures for the school department are governed by purchasing laws applicable to the schools as set forth in Section 49-2-203, *TCA*, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the Board of Education), to make all purchases. Furthermore, the Board of Education adopted the provisions of Section 12-3-1212, *TCA*. This statute requires competitive bids to be solicited through newspaper advertisement on all purchases exceeding $25,000.

J. Subsequent Event

On September 5, 2024, the county issued a general obligation bond totaling $12,620,000 at an interest rate of 3.97 percent for the purpose of improving various school facilities.

Required Supplementary Information Section

PUTNAM 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	$ 2,834,627	$ 2,242,949	$ 2,389,869	$ 2,454,542	$ 2,698,019	$ 2,729,951	$ 2,966,873	$ 3,040,618	$ 3,626,741	$ 3,720,705
Interest	5,839,055	6,105,144	6,600,671	6,979,419	7,383,423	7,697,659	8,271,304	8,678,195	9,285,602	9,959,635
Differences Between Actual and Expected Experience	(1,180,708)	1,858,499	(147,907)	771,811	(1,492,109)	1,735,973	(956,895)	(244,687)	2,492,311	4,198,051
Changes in Assumptions	0	0	0	2,292,438	0	0	0	10,957,963	0	0
Benefit Payments, Including Refunds of Employee Contributions	(3,103,658)	(3,603,212)	(3,889,774)	(3,824,890)	(4,095,679)	(4,478,269)	(4,498,057)	(4,987,404)	(5,318,575)	(5,707,316)
Net Change in Total Pension Liability	$ 4,389,316	$ 6,603,380	$ 4,952,859	$ 8,673,320	$ 4,493,654	$ 7,685,314	$ 5,783,225	$ 17,444,685	$ 10,086,079	$ 12,171,075
Total Pension Liability, Beginning	76,571,263	80,960,579	87,563,959	92,516,818	101,190,138	105,683,792	113,369,106	119,152,331	136,597,016	146,683,095
Total Pension Liability, Ending (a)	$ 80,960,579	$ 87,563,959	$ 92,516,818	$ 101,190,138	$ 105,683,792	$ 113,369,106	$ 119,152,331	$ 136,597,016	$ 146,683,095	$ 158,854,170
Plan Fiduciary Net Position										
Contributions - Employer	$ 2,789,750	$ 2,924,299	$ 3,000,872	$ 3,256,050	$ 3,223,542	$ 3,655,082	$ 2,642,658	$ 2,752,449	$ 2,924,414	$ 3,287,386
Contributions - Employee	1,344,972	1,408,317	1,436,729	1,554,155	1,560,614	1,749,497	1,756,220	1,833,813	1,947,765	2,218,986
Net Investment Income	11,209,298	2,449,987	2,190,388	9,695,100	7,967,993	7,794,076	5,594,517	30,450,738	(5,660,580)	9,536,478
Benefit Payments, Including Refunds of Employee Contributions	(3,103,658)	(3,603,212)	(3,889,774)	(3,824,890)	(4,095,679)	(4,478,269)	(4,498,057)	(4,987,404)	(5,318,575)	(5,707,316)
Administrative Expense	(37,923)	(48,823)	(73,224)	(85,659)	(95,420)	(91,306)	(93,003)	(96,277)	(108,265)	(108,452)
Net Change in Plan Fiduciary Net Position	$ 12,202,439	$ 3,130,568	$ 2,664,991	$ 10,594,756	$ 8,561,050	$ 8,629,080	$ 5,402,335	$ 29,953,319	$ (6,215,241)	$ 9,227,082
Plan Fiduciary Net Position, Beginning	67,103,835	79,306,274	82,436,842	85,101,833	95,696,589	104,257,639	112,886,719	118,289,054	148,242,373	142,027,132
Plan Fiduciary Net Position, Ending (b)	$ 79,306,274	$ 82,436,842	$ 85,101,833	$ 95,696,589	$ 104,257,639	$ 112,886,719	$ 118,289,054	$ 148,242,373	$ 142,027,132	$ 151,254,214
Net Pension Liability (Asset), Ending (a - b)	$ 1,654,305	$ 5,127,117	$ 7,414,985	$ 5,493,549	$ 1,426,153	$ 482,387	$ 863,277	$ (11,645,357)	$ 4,655,963	$ 7,599,956
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.96%	94.14%	91.99%	94.57%	98.65%	99.57%	99.28%	108.53%	96.83%	95.22%
Covered Payroll	$ 26,837,192	$ 27,925,707	$ 28,684,067	$ 30,346,771	$ 30,726,303	$ 34,733,370	$ 35,037,268	$ 36,618,287	$ 38,961,516	$ 43,454,634
Net Pension Liability (Asset) as a Percentage of Covered Payroll	6.16%	18.36%	25.85%	18.10%	4.64%	1.39%	2.46%	(31.80)%	11.95%	17.49%

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

PUTNAM 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	$ 2,924,299	$ 3,000,872	$ 3,256,050	$ 3,223,542	$ 3,655,082	$ 2,642,658	$ 2,752,449	$ 2,924,414	$ 3,287,386	$ 3,912,989
Less: Contributions in Relation to the Actuarially Determined Contribution	(2,924,299)	(3,000,872)	(3,256,050)	(3,223,542)	(3,655,082)	(2,642,658)	(2,752,449)	(2,924,414)	(3,287,386)	(3,912,989)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 27,925,707	$ 28,684,067	$ 30,346,771	$ 30,726,303	$ 34,733,370	$ 35,037,268	$ 36,618,287	$ 38,961,516	$ 43,454,634	$ 51,812,845
Contributions as a Percentage of Covered Payroll	10.47%	10.46%	10.73%	10.49%	10.52%	7.54%	7.52%	7.51%	7.57%	7.55%

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

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 50,263	$ 109,798	$ 183,008	$ 263,016	$ 168,271	$ 203,739	$ 247,392	$ 310,806	$ 539,348	$ 703,032
Less: Contributions in Relation to the Contractually Required Contribution	(50,263)	(109,798)	(183,008)	(263,016)	(168,271)	(203,739)	(247,392)	(310,806)	(539,348)	(703,032)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 1,256,568	$ 2,744,927	$ 4,546,845	$ 6,575,385	$ 8,673,749	$ 10,036,338	$ 12,247,026	$ 15,459,953	$ 18,792,681	$ 23,831,645
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.02%	4.00%	1.94%	2.03%	2.02%	2.01%	2.87%	2.95%

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

2019: Pension - 1.94%, SRT - 2.02%
2020: Pension - 2.03%, SRT - 1.97%
2021: Pension - 2.02%, SRT - 1.98%
2022: Pension - 2.01%, SRT - 1.99%
2023: Pension - 2.87%, SRT - 1.13%
2024: Pension - 2.95%, SRT - 1.05%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 3,644,619	$ 3,481,495	$ 3,440,559	$ 3,399,169	$ 3,940,415	$ 3,909,791	$ 3,747,638	$ 3,772,390	$ 3,182,600	$ 2,540,014
Less: Contributions in Relation to the Contractually Required Contribution	(3,644,619)	(3,481,495)	(3,440,559)	(3,399,169)	(3,940,415)	(3,909,791)	(3,747,638)	(3,772,390)	(3,182,600)	(2,540,014)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 40,316,652	$ 38,530,416	$ 38,087,686	$ 37,435,735	$ 37,671,240	$ 36,780,692	$ 36,491,097	$ 36,625,175	$ 36,601,988	$ 37,298,290
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.03%	9.08%	10.46%	10.63%	10.27%	10.30%	8.70%	6.81%

PUTNAM COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Asset in the Teacher Retirement Plan of TCRS
Discretely Presented Putnam County School Department
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023
School Department's Proportion of the Net Pension Liability (Asset)	0.592303%	0.623846%	0.697078%	0.752439%	0.819666%	0.795328%	0.848595%	0.905486%	0.944805%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (24,330)	$ (64,944)	$ (183,912)	$ (341,252)	$ (462,690)	$ (452,257)	$ (919,209)	$ (274,294)	$ (400,629)
Covered Payroll	$ 1,256,568	$ 2,744,927	$ 4,546,845	$ 6,575,385	$ 8,673,749	$ 10,036,338	$ 12,247,026	$ 15,459,953	$ 18,792,681
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.04)%	(5.19)%	(5.33)%	(4.51)%	(7.51)%	(1.77)%	(2.13)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%	104.97%

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

PUTNAM COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Asset in the Teacher Legacy Pension Plan of TCRS
Discretely Presented Putnam 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)	1.015655%	1.076975%	1.067128%	1.076657%	1.069082%	1.123461%	1.105104%	1.111798%	1.112909%	1.128603%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (165,039)	$ 441,166	$ 6,668,957	$ (352,264)	$ (3,762,010)	$ (11,551,206)	$ (8,427,235)	$ (47,954,528)	$ (13,648,777)	$ (13,305,935)
Covered Payroll	$ 39,864,365	$ 40,316,652	$ 38,521,221	$ 38,087,686	$ 37,435,735	$ 37,671,240	$ 36,780,692	$ 36,491,097	$ 36,625,175	$ 36,601,988
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(0.41)%	1.09%	17.31%	(0.92)%	(10.05)%	(30.66)%	(22.91)%	(131.41)%	(37.27)%	(36.35)%
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%

PUTNAM COUNTY, TENNESSEE

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

Primary Government

For the Fiscal Year Ended June 30

	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service Cost	$ 24,158	$ 25,095	$ 25,095	$ 30,531	$ 30,531	$ 45,305	$ 45,305
Interest	18,429	19,983	21,233	17,342	17,039	45,656	45,475
Plan Amendments	0	0	0	0	598,466	0	0
Differences Between Actual and Expected Experience	0	0	0	(16,514)	148,802	0	912,902
Changes in Assumptions or Other Inputs	0	0	208,011	0	(223,037)	0	(154,883)
Benefit Payments	(3,466)	(3,466)	(22,283)	(22,283)	(67,862)	(67,862)	(124,295)
Net Change in Total OPEB Liability	$ 39,121	$ 41,612	$ 232,056	$ 9,076	$ 503,939	$ 23,099	$ 724,504
Total OPEB Liability, Beginning	452,544	491,665	533,277	765,333	774,409	1,278,348	1,301,447
Total OPEB Liability, Ending	$ 491,665	$ 533,277	$ 765,333	$ 774,409	$ 1,278,348	$ 1,301,447	$ 2,025,951
Covered Employee Payroll	$ 20,643,754	$ 22,301,160	$ 17,777,989	$ 17,777,989	$ 19,666,571	$ 19,666,571	$ 26,810,290
Net OPEB Liability as a Percentage of Covered Employee Payroll	2.38%	2.39%	4.30%	4.36%	6.50%	6.62%	7.56%

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:

2018 3.88%
2019 3.88%
2020 2.21%
2021 2.21%
2022 3.54%
2023 3.54%
2024 4.21%

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

For the 2019 plan year - rate remained at 5.5%
For the 2020 plan year - from 5.5% to 4.5%
For the 2021 plan year - rate remained at 4.5%
For the 2022 plan year - rate remained at 4.5%
For the 2023 plan year - rate remained at 4.5%
For the 2024 plan year - rate remained at 4.5%

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

PUTNAM COUNTY, TENNESSEE

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

Discretely Presented Putnam County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	$ 708,728	$ 657,220	$ 570,137	$ 578,551	$ 757,721	$ 1,023,141	$ 792,196
Interest	380,283	451,820	371,237	407,462	302,134	377,338	568,807
Differences Between Actual and Expected Experience	0	(3,082,219)	1,939,969	(29,179)	13,706	(448,577)	(375,269)
Changes in Assumptions or Other Inputs	(601,188)	335,625	(916,069)	1,503,444	2,975,164	(1,644,400)	1,347,873
Benefit Payments	(753,687)	(782,536)	(646,760)	(593,103)	(558,492)	(473,075)	(484,383)
Net Change in Total OPEB Liability	$ (265,864)	$ (2,420,090)	$ 1,318,514	$ 1,867,175	$ 3,490,233	$ (1,165,573)	$ 1,849,224
Total OPEB Liability, Beginning	12,691,498	12,425,634	10,005,544	11,324,058	13,191,233	16,681,466	15,515,893
Total OPEB Liability, Ending	$ 12,425,634	$ 10,005,544	$ 11,324,058	$ 13,191,233	$ 16,681,466	$ 15,515,893	$ 17,365,117
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	$ 4,261,247	$ 3,332,797	$ 4,020,766	$ 4,425,910	$ 5,878,683	$ 5,720,680	$ 6,765,763
Employer Proportionate Share of the Total OPEB Liability	8,164,387	6,672,747	7,303,292	8,765,323	10,802,783	9,795,213	10,599,354
Covered Employee Payroll	$ 56,683,904	$ 59,612,529	$ 60,163,441	$ 63,140,249	$ 67,236,664	$ 73,600,433	$ 81,805,565
Net OPEB Liability as a Percentage of Covered Employee Payroll	21.92%	16.78%	18.82%	20.89%	24.81%	21.08%	21.23%

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.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for transactions involving solid waste collection.

Opioid Abatement Fund – The Opioid Abatement Fund is used to account for revenues received from national settlements from pharmaceutical distributors.

Industrial/Economic Development Fund – The Industrial/Economic Development Fund is used to account for transactions relating to industrial development projects.

Special Purpose Fund – The Special Purpose Fund is used to account for transactions of the Putnam County Archive and Veterans' Hall.

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

Sports and Recreation Fund – The Sports and Recreation Fund is used to account for the transactions of the Parks, Recreation, and Conservation Board related to the oversight and maintenance of public parks and community centers, as well as, coordinating recreational activities within Putnam County.

Other General Government Fund – The Other General Government Fund is used to account for American Rescue Plan Act revenues and expenditures.

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.

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

	Special Revenue Funds					
	Solid Waste / Sanitation	Opioid Abatement	Industrial / Economic Development	Special Purpose	Drug Control	Sports and Recreation
ASSETS						
Cash	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Equity in Pooled Cash and Investments	2,430,143	579,101	2,949,095	218,620	549,063	784,689
Accounts Receivable	264,910	0	50,597	0	0	64,257
Allowance for Uncollectibles	(11,812)	0	0	0	0	0
Due from Other Governments	4,924	0	820	0	0	0
Property Taxes Receivable	3,812,234	0	381,025	0	0	883,983
Allowance for Uncollectible Property Taxes	(72,387)	0	(7,239)	0	0	(16,739)
Total Assets	$ 6,428,012	$ 579,101	$ 3,374,298	$ 218,620	$ 549,063	$ 1,716,190
LIABILITIES						
Accounts Payable	$ 645,575	$ 0	$ 3,500	$ 161	$ 0	$ 8,023
Due to Other Funds	0	0	0	138	0	0
Due to Other Governments	0	0	0	0	0	0
Due to Litigants, Heirs, and Others	0	0	0	0	39,158	0
Total Liabilities	$ 645,575	$ 0	$ 3,500	$ 299	$ 39,158	$ 8,023
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	$ 3,675,459	$ 0	$ 367,546	$ 0	$ 0	$ 849,949
Deferred Delinquent Property Taxes	62,401	0	6,239	0	0	14,430
Other Deferred/Unavailable Revenue	9,669	0	0	0	0	0
Total Deferred Inflows of Resources	$ 3,747,529	$ 0	$ 373,785	$ 0	$ 0	$ 864,379

(Continued)

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

	Special Revenue Funds					
FUND BALANCES	Solid Waste / Sanitation	Opioid Abatement	Industrial / Economic Development	Special Purpose	Drug Control	Sports and Recreation
Restricted:						
Restricted for General Government	$ 0	$ 0	$ 0	$ 218,321	$ 0	$ 0
Restricted for Public Safety	0	0	0	0	509,905	0
Restricted for Public Health and Welfare	0	579,101	0	0	0	0
Restricted for Highways/Public Works	0	0	0	0	0	0
Committed:						
Committed for Public Health and Welfare	2,034,908	0	0	0	0	0
Committed for Social, Cultural, and Recreational Services	0	0	0	0	0	843,788
Committed for Other Operations	0	0	2,997,013	0	0	0
Total Fund Balances	$ 2,034,908	$ 579,101	$ 2,997,013	$ 218,321	$ 509,905	$ 843,788
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 6,428,012	$ 579,101	$ 3,374,298	$ 218,620	$ 549,063	$ 1,716,190

(Continued)

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

	Special Revenue Funds (Cont.)			
	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 0	$ 3,352	$ 0	$ 3,352
Equity in Pooled Cash and Investments	3,521,531	0	4,124,508	15,156,750
Accounts Receivable	0	0	0	379,764
Allowance for Uncollectibles	0	0	0	(11,812)
Due from Other Governments	0	0	592,594	598,338
Property Taxes Receivable	0	0	2,645,346	7,722,588
Allowance for Uncollectible Property Taxes	0	0	(50,219)	(146,584)
Total Assets	$ 3,521,531	$ 3,352	$ 7,312,229	$ 23,702,396
LIABILITIES				
Accounts Payable	$ 0	$ 0	$ 0	$ 657,259
Due to Other Funds	0	3,352	0	3,490
Due to Other Governments	2,993,728	0	0	2,993,728
Due to Litigants, Heirs, and Others	0	0	0	39,158
Total Liabilities	$ 2,993,728	$ 3,352	$ 0	$ 3,693,635
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 0	$ 0	$ 2,549,849	$ 7,442,803
Deferred Delinquent Property Taxes	0	0	43,291	126,361
Other Deferred/Unavailable Revenue	0	0	263,152	272,821
Total Deferred Inflows of Resources	$ 0	$ 0	$ 2,856,292	$ 7,841,985

(Continued)

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

	Special Revenue Funds (Cont.)			
	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	Total Nonmajor Governmental Funds
FUND BALANCES				
Restricted:				
Restricted for General Government	$ 527,803	$ 0	$ 0	$ 746,124
Restricted for Public Safety	0	0	0	509,905
Restricted for Public Health and Welfare	0	0	0	579,101
Restricted for Highways/Public Works	0	0	4,455,937	4,455,937
Committed:				
Committed for Public Health and Welfare	0	0	0	2,034,908
Committed for Social, Cultural, and Recreational Services	0	0	0	843,788
Committed for Other Operations	0	0	0	2,997,013
Total Fund Balances	$ 527,803	$ 0	$ 4,455,937	$ 12,166,776
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 3,521,531	$ 3,352	$ 7,312,229	$ 23,702,396

PUTNAM 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					
	Solid Waste / Sanitation	Opioid Abatement	Industrial / Economic Development	Special Purpose	Drug Control	Sports and Recreation
Revenues						
Local Taxes	$ 3,852,778	$ 0	$ 946,398	$ 0	$ 0	$ 1,365,885
Fines, Forfeitures, and Penalties	0	0	0	0	47,445	0
Charges for Current Services	2,439,502	0	0	71,319	0	70,588
Other Local Revenues	366,038	0	91,255	0	143,586	68,422
State of Tennessee	16,850	346,610	0	0	0	0
Federal Government	0	0	0	0	0	0
Other Governments and Citizens Groups	0	244,141	0	0	49,725	0
Total Revenues	$ 6,675,168	$ 590,751	$ 1,037,653	$ 71,319	$ 240,756	$ 1,504,895
Expenditures						
Current:						
General Government	$ 0	$ 0	$ 14,000	$ 121,094	$ 0	$ 0
Finance	0	0	0	0	0	0
Public Safety	0	0	0	0	208,260	0
Public Health and Welfare	6,717,445	0	0	0	0	0
Social, Cultural, and Recreational Services	0	0	0	0	0	1,477,846
Other Operations	0	388,000	777,990	0	0	0
Highways	0	0	0	0	0	0
Total Expenditures	$ 6,717,445	$ 388,000	$ 791,990	$ 121,094	$ 208,260	$ 1,477,846
Excess (Deficiency) of Revenues Over Expenditures	$ (42,277)	$ 202,751	$ 245,663	$ (49,775)	$ 32,496	$ 27,049

(Continued)

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

	Special Revenue Funds					
	Solid Waste / Sanitation	Opioid Abatement	Industrial / Economic Development	Special Purpose	Drug Control	Sports and Recreation
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Transfers Out	0	(50,000)	0	0	0	0
Total Other Financing Sources (Uses)	$ 0	$ (50,000)	$ 0	$ 0	$ 0	$ 0
Net Change in Fund Balances	$ (42,277)	$ 152,751	$ 245,663	$ (49,775)	$ 32,496	$ 27,049
Fund Balance, July 1, 2023	2,077,185	426,350	2,751,350	268,096	477,409	816,739
Fund Balance, June 30, 2024	$ 2,034,908	$ 579,101	$ 2,997,013	$ 218,321	$ 509,905	$ 843,788

(Continued)

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

	Special Revenue Funds (Cont.)			
	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	Total Nonmajor Governmental Funds
Revenues				
Local Taxes	$ 0	$ 0	$ 2,983,438	$ 9,148,499
Fines, Forfeitures, and Penalties	0	0	0	47,445
Charges for Current Services	0	403	0	2,581,812
Other Local Revenues	248,858	0	4,018	922,177
State of Tennessee	0	0	5,178,905	5,542,365
Federal Government	1,617,923	0	0	1,617,923
Other Governments and Citizens Groups	0	0	0	293,866
Total Revenues	$ 1,866,781	$ 403	$ 8,166,361	$ 20,154,087
Expenditures				
Current:				
General Government	$ 0	$ 61	$ 0	$ 135,155
Finance	0	342	0	342
Public Safety	0	0	0	208,260
Public Health and Welfare	0	0	0	6,717,445
Social, Cultural, and Recreational Services	0	0	0	1,477,846
Other Operations	1,617,923	0	0	2,783,913
Highways	0	0	8,499,419	8,499,419
Total Expenditures	$ 1,617,923	$ 403	$ 8,499,419	$ 19,822,380
Excess (Deficiency) of Revenues Over Expenditures	$ 248,858	$ 0	$ (333,058)	$ 331,707

(Continued)

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

	Special Revenue Funds (Cont.)			
	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	Total Nonmajor Governmental Funds
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	$ 0	$ 0	$ 147,725	$ 147,725
Transfers Out	0	0	0	(50,000)
Total Other Financing Sources (Uses)	$ 0	$ 0	$ 147,725	$ 97,725
Net Change in Fund Balances	$ 248,858	$ 0	$ (185,333)	$ 429,432
Fund Balance, July 1, 2023	278,945	0	4,641,270	11,737,344
Fund Balance, June 30, 2024	$ 527,803	$ 0	$ 4,455,937	$ 12,166,776

PUTNAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Solid Waste/Sanitation Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 3,852,778	$ 0	$ 0	$ 3,852,778	$ 3,776,864	$ 3,776,864	$ 75,914
Charges for Current Services	2,439,502	0	0	2,439,502	2,140,000	2,230,000	209,502
Other Local Revenues	366,038	0	0	366,038	250,000	250,000	116,038
State of Tennessee	16,850	0	0	16,850	107,760	17,760	(910)
Total Revenues	$ 6,675,168	$ 0	$ 0	$ 6,675,168	$ 6,274,624	$ 6,274,624	$ 400,544
Expenditures							
Public Health and Welfare							
Sanitation Management	$ 5,622,279	$ (14,603)	$ 45,940	$ 5,653,616	$ 5,763,560	$ 5,803,560	$ 149,944
Landfill Operation and Maintenance	37,312	(27,500)	0	9,812	145,000	60,000	50,188
Other Waste Disposal	1,036,961	0	0	1,036,961	980,000	1,170,000	133,039
Postclosure Care Costs	20,893	0	0	20,893	217,600	72,600	51,707
Total Expenditures	$ 6,717,445	$ (42,103)	$ 45,940	$ 6,721,282	$ 7,106,160	$ 7,106,160	$ 384,878
Excess (Deficiency) of Revenues Over Expenditures	$ (42,277)	$ 42,103	$ (45,940)	$ (46,114)	$ (831,536)	$ (831,536)	$ 785,422
Net Change in Fund Balance	$ (42,277)	$ 42,103	$ (45,940)	$ (46,114)	$ (831,536)	$ (831,536)	$ 785,422
Fund Balance, July 1, 2023	2,077,185	(42,103)	0	2,035,082	2,372,461	2,372,461	(337,379)
Fund Balance, June 30, 2024	$ 2,034,908	$ 0	$ (45,940)	$ 1,988,968	$ 1,540,925	$ 1,540,925	$ 448,043

PUTNAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Opioid Abatement 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	$ 346,610	$ 0	$ 438,000	$ (91,390)
Other Governments and Citizens Groups	244,141	0	0	244,141
Total Revenues	$ 590,751	$ 0	$ 438,000	$ 152,751
Expenditures				
Other Operations				
Contributions to Other Agencies	$ 388,000	$ 0	$ 388,000	$ 0
Total Expenditures	$ 388,000	$ 0	$ 388,000	$ 0
Excess (Deficiency) of Revenues Over Expenditures	$ 202,751	$ 0	$ 50,000	$ 152,751
Other Financing Sources (Uses)				
Transfers Out	$ (50,000)	$ 0	$ (50,000)	$ 0
Total Other Financing Sources	$ (50,000)	$ 0	$ (50,000)	$ 0
Net Change in Fund Balance	$ 152,751	$ 0	$ 0	$ 152,751
Fund Balance, July 1, 2023	426,350	426,350	426,350	0
Fund Balance, June 30, 2024	$ 579,101	$ 426,350	$ 426,350	$ 152,751

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 946,398	$ 878,986	$ 878,986	$ 67,412
Charges for Current Services	0	2,000	2,000	(2,000)
Other Local Revenues	91,255	0	0	91,255
Total Revenues	$ 1,037,653	$ 880,986	$ 880,986	$ 156,667
Expenditures				
General Government				
Development	$ 14,000	$ 20,000	$ 20,000	$ 6,000
Other Operations				
Industrial Development	677,990	1,109,650	1,109,650	431,660
Contributions to Other Agencies	100,000	0	100,000	0
Total Expenditures	$ 791,990	$ 1,129,650	$ 1,229,650	$ 437,660
Excess (Deficiency) of Revenues Over Expenditures	$ 245,663	$ (248,664)	$ (348,664)	$ 594,327
Other Financing Sources (Uses)				
Transfers Out	$ 0	$ (100,000)	$ 0	$ 0
Total Other Financing Sources	$ 0	$ (100,000)	$ 0	$ 0
Net Change in Fund Balance	$ 245,663	$ (348,664)	$ (348,664)	$ 594,327
Fund Balance, July 1, 2023	2,751,350	2,710,994	2,710,994	40,356
Fund Balance, June 30, 2024	$ 2,997,013	$ 2,362,330	$ 2,362,330	$ 634,683

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Charges for Current Services	$ 71,319	$ 75,000	$ 75,000	$ (3,681)
Other Local Revenues	0	1,000	1,000	(1,000)
Total Revenues	$ 71,319	$ 76,000	$ 76,000	$ (4,681)
Expenditures				
General Government				
Preservation of Records	$ 121,094	$ 138,000	$ 138,000	$ 16,906
Total Expenditures	$ 121,094	$ 138,000	$ 138,000	$ 16,906
Excess (Deficiency) of Revenues Over Expenditures	$ (49,775)	$ (62,000)	$ (62,000)	$ 12,225
Net Change in Fund Balance	$ (49,775)	$ (62,000)	$ (62,000)	$ 12,225
Fund Balance, July 1, 2023	268,096	287,601	287,601	(19,505)
Fund Balance, June 30, 2024	$ 218,321	$ 225,601	$ 225,601	$ (7,280)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Fines, Forfeitures, and Penalties	$ 47,445	$ 0	$ 0	$ 47,445	$ 27,000	$ 27,000	$ 20,445
Other Local Revenues	143,586	0	0	143,586	101,000	101,000	42,586
Federal Government	0	0	0	0	10,000	10,000	(10,000)
Other Governments and Citizens Groups	49,725	0	0	49,725	0	0	49,725
Total Revenues	$ 240,756	$ 0	$ 0	$ 240,756	$ 138,000	$ 138,000	$ 102,756
Expenditures							
Public Safety							
Drug Enforcement	$ 208,260	$ (47,003)	$ 2,744	$ 164,001	$ 291,000	$ 291,000	$ 126,999
Total Expenditures	$ 208,260	$ (47,003)	$ 2,744	$ 164,001	$ 291,000	$ 291,000	$ 126,999
Excess (Deficiency) of Revenues Over Expenditures	$ 32,496	$ 47,003	$ (2,744)	$ 76,755	$ (153,000)	$ (153,000)	$ 229,755
Net Change in Fund Balance	$ 32,496	$ 47,003	$ (2,744)	$ 76,755	$ (153,000)	$ (153,000)	$ 229,755
Fund Balance, July 1, 2023	477,409	(47,003)	0	430,406	455,140	455,140	(24,734)
Fund Balance, June 30, 2024	$ 509,905	$ 0	$ (2,744)	$ 507,161	$ 302,140	$ 302,140	$ 205,021

PUTNAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Sports and Recreation Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 1,365,885	$ 0	$ 0	$ 1,365,885	$ 1,324,625	$ 1,324,625	$ 41,260
Charges for Current Services	70,588	0	0	70,588	45,000	45,000	25,588
Other Local Revenues	68,422	0	0	68,422	60,000	60,000	8,422
Total Revenues	$ 1,504,895	$ 0	$ 0	$ 1,504,895	$ 1,429,625	$ 1,429,625	$ 75,270
Expenditures							
Social, Cultural, and Recreational Services							
Parks and Fair Boards	$ 1,299,942	$ (20,944)	$ 25,788	$ 1,304,786	$ 1,524,020	$ 1,527,620	$ 222,834
Other Social, Cultural, and Recreational	177,904	(1,185)	584	177,303	196,500	192,900	15,597
Total Expenditures	$ 1,477,846	$ (22,129)	$ 26,372	$ 1,482,089	$ 1,720,520	$ 1,720,520	$ 238,431
Excess (Deficiency) of Revenues Over Expenditures	$ 27,049	$ 22,129	$ (26,372)	$ 22,806	$ (290,895)	$ (290,895)	$ 313,701
Net Change in Fund Balance	$ 27,049	$ 22,129	$ (26,372)	$ 22,806	$ (290,895)	$ (290,895)	$ 313,701
Fund Balance, July 1, 2023	816,739	(22,129)	0	794,610	738,492	738,492	56,118
Fund Balance, June 30, 2024	$ 843,788	$ 0	$ (26,372)	$ 817,416	$ 447,597	$ 447,597	$ 369,819

PUTNAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Other General Government Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues						
Other Local Revenues	$ 248,858	$ 0	$ 248,858	$ 0	$ 0	$ 248,858
Federal Government	1,617,923	0	1,617,923	0	0	1,617,923
Total Revenues	$ 1,866,781	$ 0	$ 1,866,781	$ 0	$ 0	$ 1,866,781
Expenditures						
Other Operations						
American Rescue Plan Act Grant #1	$ 1,617,923	$ 2,882,077	$ 4,500,000	$ 0	$ 4,500,000	$ 0
Total Expenditures	$ 1,617,923	$ 2,882,077	$ 4,500,000	$ 0	$ 4,500,000	$ 0
Excess (Deficiency) of Revenues Over Expenditures	$ 248,858	$ (2,882,077)	$ (2,633,219)	$ 0	$ (4,500,000)	$ 1,866,781
Net Change in Fund Balance	$ 248,858	$ (2,882,077)	$ (2,633,219)	$ 0	$ (4,500,000)	$ 1,866,781
Fund Balance, July 1, 2023	278,945	0	278,945	4,611,651	4,611,651	(4,332,706)
Fund Balance, June 30, 2024	$ 527,803	$ (2,882,077)	$ (2,354,274)	$ 4,611,651	$ 111,651	$ (2,465,925)

PUTNAM 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 Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 2,983,438	$ 2,702,874	$ 2,702,874	$ 280,564
Other Local Revenues	4,018	2,000	2,000	2,018
State of Tennessee	5,178,905	6,678,312	6,678,312	(1,499,407)
Total Revenues	$ 8,166,361	$ 9,383,186	$ 9,383,186	$ (1,216,825)
Expenditures				
Highways				
Administration	$ 435,816	$ 478,295	$ 480,215	$ 44,399
Highway and Bridge Maintenance	4,174,835	4,086,100	4,614,300	439,465
Operation and Maintenance of Equipment	604,776	566,100	661,700	56,924
Other Charges	344,490	294,300	358,800	14,310
Capital Outlay	2,939,502	3,958,027	4,506,527	1,567,025
Total Expenditures	$ 8,499,419	$ 9,382,822	$ 10,621,542	$ 2,122,123
Excess (Deficiency) of Revenues Over Expenditures	$ (333,058)	$ 364	$ (1,238,356)	$ 905,298
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	$ 147,725	$ 0	$ 0	$ 147,725
Total Other Financing Sources	$ 147,725	$ 0	$ 0	$ 147,725
Net Change in Fund Balance	$ (185,333)	$ 364	$ (1,238,356)	$ 1,053,023
Fund Balance, July 1, 2023	4,641,270	4,094,101	4,094,101	547,169
Fund Balance, June 30, 2024	$ 4,455,937	$ 4,094,465	$ 2,855,745	$ 1,600,192

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.

CAPITAL PROJECTS FUND

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

Exhibit H-1

PUTNAM 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 Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 31,503,056	$ 24,579,896	$ 24,579,896	$ 6,923,160
Other Local Revenues	2,145,075	0	0	2,145,075
Other Governments and Citizens Groups	821,522	0	821,522	0
Total Revenues	$ 34,469,653	$ 24,579,896	$ 25,401,418	$ 9,068,235
Expenditures				
Principal on Debt				
General Government	$ 4,896,700	$ 4,896,700	$ 4,896,700	$ 0
Education	9,766,978	8,948,300	9,766,978	0
Interest on Debt				
General Government	1,847,505	1,847,571	1,847,571	66
Education	3,099,599	3,096,755	3,099,599	0
Other Debt Service				
Education	447,690	362,000	482,000	34,310
Total Expenditures	$ 20,058,472	$ 19,151,326	$ 20,092,848	$ 34,376
Excess (Deficiency) of Revenues Over Expenditures	$ 14,411,181	$ 5,428,570	$ 5,308,570	$ 9,102,611
Other Financing Sources (Uses)				
Transfers Out	$ (11,300,000)	$ (11,300,000)	$ (11,300,000)	$ 0
Total Other Financing Sources	$ (11,300,000)	$ (11,300,000)	$ (11,300,000)	$ 0
Net Change in Fund Balance	$ 3,111,181	$ (5,871,430)	$ (5,991,430)	$ 9,102,611
Fund Balance, July 1, 2023	25,093,896	23,187,383	23,187,383	1,906,513
Fund Balance, June 30, 2024	$ 28,205,077	$ 17,315,953	$ 17,195,953	$ 11,009,124

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 386,054	$ 0	$ 0	$ 386,054	$ 375,986	$ 375,986	$ 10,068
Other Local Revenues	302,175	0	0	302,175	0	0	302,175
State of Tennessee	2,000,000	0	0	2,000,000	856,000	2,597,000	(597,000)
Federal Government	726,558	0	0	726,558	0	259,000	467,558
Other Governments and Citizens Groups	225	0	0	225	285,000	285,000	(284,775)
Total Revenues	$ 3,415,012	$ 0	$ 0	$ 3,415,012	$ 1,516,986	$ 3,516,986	$ (101,974)
Expenditures							
General Government							
Development	$ 54,187	$ (18,814)	$ 0	$ 35,373	$ 0	$ 54,187	$ 18,814
County Buildings	15,991,309	(6,452,527)	3,702,877	13,241,659	20,800,000	22,800,000	9,558,341
Public Safety							
Jail	17,286,415	(16,841,141)	551,411	996,685	0	1,300,000	303,315
Instruction							
Regular Instruction Program	24,732,658	(24,432,658)	0	300,000	0	300,000	0
Capital Projects - Donated							
Capital Projects Donated to School Department	1,636,229	0	0	1,636,229	0	1,636,229	0
Total Expenditures	$ 59,700,798	$ (47,745,140)	$ 4,254,288	$ 16,209,946	$ 20,800,000	$ 26,090,416	$ 9,880,470
Excess (Deficiency) of Revenues Over Expenditures	$ (56,285,786)	$ 47,745,140	$ (4,254,288)	$ (12,794,934)	$ (19,283,014)	$ (22,573,430)	$ 9,778,496
Other Financing Sources (Uses)							
Other Loans Issued	$ 1,636,229	$ 0	$ 0	$ 1,636,229	$ 0	$ 1,636,229	$ 0
Transfers In	11,678,953	0	0	11,678,953	11,300,000	11,678,953	0
Total Other Financing Sources	$ 13,315,182	$ 0	$ 0	$ 13,315,182	$ 11,300,000	$ 13,315,182	$ 0
Net Change in Fund Balance	$ (42,970,604)	$ 47,745,140	$ (4,254,288)	$ 520,248	$ (7,983,014)	$ (9,258,248)	$ 9,778,496
Fund Balance, July 1, 2023	68,396,113	(47,745,140)	0	20,650,973	18,920,123	18,920,123	1,730,850
Fund Balance, June 30, 2024	$ 25,425,509	$ 0	$ (4,254,288)	$ 21,171,221	$ 10,937,109	$ 9,661,875	$ 11,509,346

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 monthly.

Cookeville – Putnam County Tornado Relief Fund – The Cookeville – Putnam County Tornado Relief Fund was established to account for donations which are held in trust for the benefit of victims of the March 3, 2020, tornado.

Community Development - Custodial Fund – The Community Development - Custodial Fund is used to account for transactions related to the operations of the regional planning office, which are held in trust for the benefit of the joint venture created by an interlocal agreement between Putnam County and the cities of Sparta and Monterey.

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

Judicial District Drug Fund – The Judicial District Drug Fund is used to account for grants and other restricted revenues for the benefit of the multi-jurisdictional drug task force, which was created by contract (mutual aid agreement) between the participating governments.

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

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

	Custodial Funds						
	Cities - Sales Tax	Cookeville - Putnam County Tornado Relief	Community Development Custodial	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
ASSETS							
Cash	$ 0	$ 0	$ 0	$ 3,835,539	$ 0	$ 0	$ 3,835,539
Equity in Pooled Cash and Investments	0	7,352	249,483	0	14,440	58,913	330,188
Due from Other Governments	4,068,914	0	10,063	0	0	0	4,078,977
Total Assets	$ 4,068,914	$ 7,352	$ 259,546	$ 3,835,539	$ 14,440	$ 58,913	$ 8,244,704
LIABILITIES							
Accounts Payable	$ 0	$ 0	$ 263	$ 0	$ 0	$ 0	$ 263
Due to Other Taxing Units	4,068,914	0	0	0	0	0	4,068,914
Total Liabilities	$ 4,068,914	$ 0	$ 263	$ 0	$ 0	$ 0	$ 4,069,177
NET POSITION							
Restricted for Individuals, Organizations, and Other Governments	$ 0	$ 7,352	$ 259,283	$ 3,835,539	$ 14,440	$ 58,913	$ 4,175,527
Total Net Position	$ 0	$ 7,352	$ 259,283	$ 3,835,539	$ 14,440	$ 58,913	$ 4,175,527

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

	Custodial Funds						
	Cities - Sales Tax	Cookeville - Putnam County Tornado Relief	Community Development Custodial	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
Additions							
Sales Tax Collections for Other Governments	$ 23,875,383	$ 0	$ 0	$ 0	$ 0	$ 0	$ 23,875,383
Fines/Fees and Other Collections	0	0	0	39,382,047	0	0	39,382,047
Drug Task Force Collections	0	0	0	0	5,239	0	5,239
District Attorney General Collections	0	0	0	0	0	12,569	12,569
Contributions	0	0	119,963	0	0	0	119,963
Tornado Relief Donations	0	37	0	0	0	0	37
Total Additions	$ 23,875,383	$ 37	$ 119,963	$ 39,382,047	$ 5,239	$ 12,569	$ 63,395,238
Deductions							
Payment of Sales Tax Collections for Other Governments	$ 23,875,383	$ 0	$ 0	$ 0	$ 0	$ 0	$ 23,875,383
Payments to State	0	0	0	11,769,493	0	0	11,769,493
Payments to Cities, Individuals, and Others	0	0	0	29,481,130	0	0	29,481,130
Payment of Regional Planning Office Expenses	0	0	127,690	0	0	0	127,690
Payment of Drug Task Force Expenses	0	0	0	0	52	0	52
Payment of District Attorney General Expenses	0	0	0	0	0	15,101	15,101
Total Deductions	$ 23,875,383	$ 0	$ 127,690	$ 41,250,623	$ 52	$ 15,101	$ 65,268,849
Change in Net Position	$ 0	$ 37	$ (7,727)	$ (1,868,576)	$ 5,187	$ (2,532)	$ (1,873,611)
Net Position July 1, 2023	0	7,315	267,010	5,704,115	9,253	61,445	6,049,138
Net Position June 30, 2024	$ 0	$ 7,352	$ 259,283	$ 3,835,539	$ 14,440	$ 58,913	$ 4,175,527

PUTNAM COUNTY SCHOOL DEPARTMENT

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

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

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

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

Extended School Program Fund – The Extended School Program Fund is used to account for the operations of the child-care programs operated within 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.

PUTNAM COUNTY, TENNESSEE
Statement of Activities
Discretely Presented Putnam 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	$ 90,869,558	$ 0	$ 11,018,485	$ 25,041,075	$ (54,809,998)
Support Services	47,613,418	1,597,881	3,439,989	0	(42,575,548)
Operation of Non-instructional Services	18,324,857	1,684,297	13,341,682	0	(3,298,878)
Interest on Long-term Debt	2,844	0	0	0	(2,844)
Total Governmental Activities	$ 156,810,677	$ 3,282,178	$ 27,800,156	$ 25,041,075	$ (100,687,268)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					$ 19,894,120
Local Option Sales Taxes					17,500,000
Mixed Drink Tax					271,024
Other Local Taxes					6,356
Grants and Contributions Not Restricted to Specific Programs					90,075,521
Unrestricted Investment Earnings					340,985
Miscellaneous					41,801
Sale of Equipment					57,600
Total General Revenues					$ 128,187,407
Change in Net Position					$ 27,500,139
Net Position, July 1, 2023					227,065,375
Net Position, June 30, 2024					$ 254,565,514

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

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Central Cafeteria	Other Govern-mental Funds	Total Governmental Funds
ASSETS					
Cash	$ 0	$ 0	$ 0	$ 2,673,109	$ 2,673,109
Equity in Pooled Cash and Investments	17,829,163	1,800,442	4,104,935	1,536,533	25,271,073
Inventories	48,583	0	360,952	16,477	426,012
Accounts Receivable	70,082	0	4,000	0	74,082
Due from Other Governments	7,345,865	1,486,017	206,812	0	9,038,694
Property Taxes Receivable	19,923,508	0	0	0	19,923,508
Allowance for Uncollectible Property Taxes	(378,224)	0	0	0	(378,224)
Restricted Assets	1,626,691	0	0	0	1,626,691
Total Assets	$ 46,465,668	$ 3,286,459	$ 4,676,699	$ 4,226,119	$ 58,654,945
LIABILITIES					
Accounts Payable	$ 668,780	$ 625	$ 0	$ 3,338	$ 672,743
Accrued Payroll	846,912	234,001	0	0	1,080,913
Payroll Deductions Payable	449,105	51,833	59	136	501,133
Total Liabilities	$ 1,964,797	$ 286,459	$ 59	$ 3,474	$ 2,254,789
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 19,204,270	$ 0	$ 0	$ 0	$ 19,204,270
Deferred Delinquent Property Taxes	340,727	0	0	0	340,727
Other Deferred/Unavailable Revenue	1,458,333	0	0	0	1,458,333
Total Deferred Inflows of Resources	$ 21,003,330	$ 0	$ 0	$ 0	$ 21,003,330

(Continued)

PUTNAM COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Putnam County School Department (Cont.)

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Central Cafeteria	Other Govern-mental Funds	Total Governmental Funds
FUND BALANCES					
Nonspendable:					
Inventory	$ 48,583	$ 0	$ 360,952	$ 16,477	$ 426,012
Restricted:					
Restricted for Education	34,777	0	4,315,688	2,673,109	7,023,574
Restricted for Hybrid Retirement Stabilization Funds	1,626,691	0	0	0	1,626,691
Committed:					
Committed for Education	0	3,000,000	0	1,533,059	4,533,059
Assigned:					
Assigned for Education	5,517,726	0	0	0	5,517,726
Unassigned	16,269,764	0	0	0	16,269,764
Total Fund Balances	$ 23,497,541	$ 3,000,000	$ 4,676,640	$ 4,222,645	$ 35,396,826
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 46,465,668	$ 3,286,459	$ 4,676,699	$ 4,226,119	$ 58,654,945

PUTNAM COUNTY, TENNESSEE

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

Discretely Presented Putnam County School Department

June 30, 2024

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

Total fund balances - balance sheet - governmental funds (Exhibit J-2)			$ 35,396,826
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	$	5,769,994	
Add: construction in progress		46,973,792	
Add: buildings and improvements net of accumulated depreciation		140,912,887	
Add: other capital assets net of accumulated depreciation		5,950,887	199,607,560
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: compensated absences payable	$	(439,388)	
Less: contributions due on the primary government debt for other loans		(67,116)	
Less: net pension liability		(3,013,383)	
Less: net OPEB liability		(10,599,354)	(14,119,241)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.			
Add: deferred outflows of resources related to pensions	$	19,090,598	
Less: deferred inflows of resources related to pensions		(1,327,712)	
Add: deferred outflows of resources related to OPEB		3,472,870	
Less: deferred inflows of resources related to OPEB		(3,061,011)	18,174,745
(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	$	400,629	
Add: net pension asset - teacher legacy pension plan		13,305,935	13,706,564
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			1,799,060
Net position of governmental activities (Exhibit A)			$ 254,565,514

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

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Central Cafeteria	Other Govern-mental Funds	Total Governmental Funds
Revenues					
Local Taxes	$ 37,934,558	$ 0	$ 0	$ 0	$ 37,934,558
Licenses and Permits	6,356	0	0	0	6,356
Charges for Current Services	356,120	0	1,487,758	1,438,507	3,282,385
Other Local Revenues	220,286	0	219,893	4,566,432	5,006,611
State of Tennessee	83,803,369	0	57,120	0	83,860,489
Federal Government	1,231,109	17,317,373	6,998,214	139,350	25,686,046
Other Governments and Citizens Groups	3,003,988	0	0	0	3,003,988
Total Revenues	$ 126,555,786	$ 17,317,373	$ 8,762,985	$ 6,144,289	$ 158,780,433
Expenditures					
Current:					
Instruction	$ 73,634,720	$ 8,659,416	$ 0	$ 0	$ 82,294,136
Support Services	42,978,190	3,418,392	0	0	46,396,582
Operation of Non-Instructional Services	3,513,821	210,388	8,683,078	5,974,324	18,381,611
Capital Outlay	1,700,732	4,898,273	0	0	6,599,005
Debt Service:					
Principal on Debt	818,678	0	0	0	818,678
Interest on Debt	2,844	0	0	0	2,844
Total Expenditures	$ 122,648,985	$ 17,186,469	$ 8,683,078	$ 5,974,324	$ 154,492,856
Excess (Deficiency) of Revenues Over Expenditures	$ 3,906,801	$ 130,904	$ 79,907	$ 169,965	$ 4,287,577

(Continued)

PUTNAM COUNTY, TENNESSEE

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

Discretely Presented Putnam County School Department (Cont.)

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Central Cafeteria	Other Govern-mental Funds	Total Governmental Funds
Other Financing Sources (Uses)					
Transfers In	$ 1,005,833	$ 0	$ 0	$ 0	$ 1,005,833
Transfers Out	0	(191,331)	(814,502)	0	(1,005,833)
Total Other Financing Sources (Uses)	$ 1,005,833	$ (191,331)	$ (814,502)	$ 0	$ 0
Net Change in Fund Balances	$ 4,912,634	$ (60,427)	$ (734,595)	$ 169,965	$ 4,287,577
Fund Balance, July 1, 2023	18,584,907	3,060,427	5,411,235	4,052,680	31,109,249
Fund Balance, June 30, 2024	$ 23,497,541	$ 3,000,000	$ 4,676,640	$ 4,222,645	$ 35,396,826

PUTNAM COUNTY, TENNESSEE

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

Discretely Presented Putnam County School Department

For the Year Ended June 30, 2024

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:		
Net change in fund balances - total governmental funds (Exhibit J-4)		$ 4,287,577
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	$ 3,706,463	
Less: current-year depreciation expense	(4,439,053)	(732,590)
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase (decrease) net position.		
Add: assets donated and capitalized	$ 25,041,076	
Less: book value of capital assets disposed	(30,043)	25,011,033
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2024	$ 1,799,060	
Less: deferred delinquent property taxes and other deferred June 30, 2023	(1,794,742)	4,318
(4) The contributions of long-term debt (e.g., bonds, notes, other loans, leases) by the primary government provide current financial resources to governmental funds, while the contributions by the school department of the principal of long-term debt consume the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Add: principal contributions on other loans to the primary government		400,440
(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 governmental funds.		
Change in compensated absences payable	$ (5,970)	
Change in net pension liability/asset - agent plan	(1,311,629)	
Change in net pension liability/asset - teacher retirement plan	126,335	
Change in net pension liability/asset - teacher legacy pension plan	(342,842)	
Change in deferred outflows related to pensions	(800,991)	
Change in deferred inflows related to pensions	1,476,949	
Change in OPEB liability	(804,141)	
Change in deferred outflows related to OPEB	53,145	
Change in deferred inflows related to OPEB	138,505	(1,470,639)
Change in net position of governmental activities (Exhibit B)		$ 27,500,139

Exhibit J-6

PUTNAM COUNTY, TENNESSEE

Combining Balance Sheet - Nonmajor Governmental Funds

Discretely Presented Putnam County School Department

June 30, 2024

	Special Revenue Funds		
	Extended School Program	Internal School	Total Nonmajor Governmental Funds
ASSETS			
Cash	$ 0	$ 2,673,109	$ 2,673,109
Equity in Pooled Cash and Investments	1,536,533	0	1,536,533
Inventories	0	16,477	16,477
Total Assets	$ 1,536,533	$ 2,689,586	$ 4,226,119
LIABILITIES			
Accounts Payable	$ 3,338	$ 0	$ 3,338
Payroll Deductions Payable	136	0	136
Total Liabilities	$ 3,474	$ 0	$ 3,474
FUND BALANCES			
Nonspendable:			
Inventory	$ 0	$ 16,477	$ 16,477
Restricted:			
Restricted for Education	0	2,673,109	2,673,109
Committed:			
Committed for Education	1,533,059	0	1,533,059
Total Fund Balances	$ 1,533,059	$ 2,689,586	$ 4,222,645
Total Liabilities and Fund Balances	$ 1,536,533	$ 2,689,586	$ 4,226,119

Exhibit J-7

PUTNAM COUNTY, TENNESSEE

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds

Discretely Presented Putnam County School Department

For the Year Ended June 30, 2024

	Special Revenue Funds		
	Extended School Program	Internal School	Total Nonmajor Governmental Funds
Revenues			
Charges for Current Services	$ 1,438,507	$ 0	$ 1,438,507
Other Local Revenues	0	4,566,432	4,566,432
Federal Government	139,350	0	139,350
Total Revenues	$ 1,577,857	$ 4,566,432	$ 6,144,289
Expenditures			
Current:			
Operation of Non-Instructional Services	$ 1,657,397	$ 4,316,927	$ 5,974,324
Total Expenditures	$ 1,657,397	$ 4,316,927	$ 5,974,324
Excess (Deficiency) of Revenues Over Expenditures	$ (79,540)	$ 249,505	$ 169,965
Net Change in Fund Balances	$ (79,540)	$ 249,505	$ 169,965
Fund Balance, July 1, 2023	1,612,599	2,440,081	4,052,680
Fund Balance, June 30, 2024	$ 1,533,059	$ 2,689,586	$ 4,222,645

PUTNAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Putnam County School Department
General Purpose School Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 37,934,558	$ 0	$ 0	$ 37,934,558	$ 37,500,914	$ 37,500,914	$ 433,644
Licenses and Permits	6,356	0	0	6,356	6,000	6,000	356
Charges for Current Services	356,120	0	0	356,120	289,000	289,000	67,120
Other Local Revenues	220,286	0	0	220,286	23,800	23,800	196,486
State of Tennessee	83,803,369	0	0	83,803,369	76,177,497	87,276,263	(3,472,894)
Federal Government	1,231,109	0	0	1,231,109	170,000	1,052,967	178,142
Other Governments and Citizens Groups	3,003,988	0	0	3,003,988	14,000	2,823,640	180,348
Total Revenues	$ 126,555,786	$ 0	$ 0	$ 126,555,786	$ 114,181,211	$ 128,972,584	$ (2,416,798)
Expenditures							
Instruction							
Regular Instruction Program	$ 56,308,213	$ (258,446)	$ 282,126	$ 56,331,893	$ 54,108,980	$ 56,798,247	$ 466,354
Alternative Instruction Program	907,209	0	0	907,209	857,377	929,626	22,417
Special Education Program	12,166,555	(29)	5,300	12,171,826	12,463,682	12,312,204	140,378
Career and Technical Education Program	3,673,341	0	0	3,673,341	2,292,314	6,497,872	2,824,531
Adult Education Program	579,402	0	0	579,402	0	782,219	202,817
Support Services							
Attendance	393,850	0	0	393,850	386,423	400,912	7,062
Health Services	1,598,119	(3,133)	3,003	1,597,989	1,430,086	1,676,891	78,902
Other Student Support	3,533,195	(1,645)	300,821	3,832,371	3,469,582	4,068,783	236,412
Regular Instruction Program	3,839,713	(9,189)	18,815	3,849,339	3,576,433	4,005,248	155,909
Alternative Instruction Program	224,421	0	0	224,421	161,704	229,794	5,373
Special Education Program	2,063,828	0	0	2,063,828	1,926,075	2,135,393	71,565
Career and Technical Education Program	137,686	0	0	137,686	117,244	138,596	910
Technology	2,945,128	(380,880)	34,861	2,599,109	1,901,298	2,611,831	12,722
Adult Programs	174,200	0	0	174,200	0	181,676	7,476
Other Programs	166,276	0	0	166,276	0	166,276	0
Board of Education	1,968,291	0	13,187	1,981,478	2,103,253	2,139,933	158,455
Director of Schools	186,144	0	0	186,144	182,390	194,270	8,126

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Support Services (Cont.)							
Office of the Principal	$ 8,231,949	$ 0	$ 0	$ 8,231,949	$ 8,046,175	$ 8,288,385	$ 56,436
Fiscal Services	1,143,503	0	0	1,143,503	1,133,841	1,156,661	13,158
Human Services/Personnel	305,207	(168)	93	305,132	305,905	310,225	5,093
Operation of Plant	7,965,424	(13,059)	280	7,952,645	9,190,666	8,302,382	349,737
Maintenance of Plant	3,323,093	(175,927)	652,464	3,799,630	4,831,746	4,977,796	1,178,166
Transportation	4,778,163	(6,650)	1,454,511	6,226,024	4,955,631	6,577,757	351,733
Operation of Non-Instructional Services							
Food Service	735,017	(21,000)	0	714,017	633,842	754,287	40,270
Community Services	700,439	0	1,478	701,917	30,539	811,089	109,172
Early Childhood Education	2,078,365	0	128	2,078,493	2,028,344	2,109,864	31,371
Capital Outlay							
Regular Capital Outlay	1,700,732	(2,797,457)	2,750,659	1,653,934	0	1,833,990	180,056
Principal on Debt							
Education	818,678	0	0	818,678	0	818,678	0
Interest on Debt							
Education	2,844	0	0	2,844	0	2,844	0
Total Expenditures	$ 122,648,985	$ (3,667,583)	$ 5,517,726	$ 124,499,128	$ 116,133,530	$ 131,213,729	$ 6,714,601
Excess (Deficiency) of Revenues Over Expenditures	$ 3,906,801	$ 3,667,583	$ (5,517,726)	$ 2,056,658	$ (1,952,319)	$ (2,241,145)	$ 4,297,803
Other Financing Sources (Uses)							
Transfers In	$ 1,005,833	$ 0	$ 0	$ 1,005,833	$ 1,000,000	$ 1,082,035	$ (76,202)
Total Other Financing Sources	$ 1,005,833	$ 0	$ 0	$ 1,005,833	$ 1,000,000	$ 1,082,035	$ (76,202)
Net Change in Fund Balance	$ 4,912,634	$ 3,667,583	$ (5,517,726)	$ 3,062,491	$ (952,319)	$ (1,159,110)	$ 4,221,601
Fund Balance, July 1, 2023	18,584,907	(3,667,583)	0	14,917,324	18,400,679	18,400,679	(3,483,355)
Fund Balance, June 30, 2024	$ 23,497,541	$ 0	$ (5,517,726)	$ 17,979,815	$ 17,448,360	$ 17,241,569	$ 738,246

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Federal Government	$ 17,317,373	$ 0	$ 0	$ 17,317,373	$ 7,805,776	$ 19,525,311	$ (2,207,938)
Total Revenues	$ 17,317,373	$ 0	$ 0	$ 17,317,373	$ 7,805,776	$ 19,525,311	$ (2,207,938)
Expenditures							
Instruction							
Regular Instruction Program	$ 5,395,121	$ 0	$ 0	$ 5,395,121	$ 2,779,464	$ 6,168,775	$ 773,654
Special Education Program	2,950,339	0	0	2,950,339	2,415,009	3,147,774	197,435
Career and Technical Education Program	313,956	0	0	313,956	159,253	314,368	412
Support Services							
Health Services	31,341	(31,140)	0	201	0	2,000	1,799
Other Student Support	337,649	(31,909)	71	305,811	207,723	313,643	7,832
Regular Instruction Program	2,652,771	0	22,268	2,675,039	1,727,339	3,078,270	403,231
Special Education Program	325,105	0	0	325,105	288,271	366,271	41,166
Technology	66,761	0	10,815	77,576	0	77,762	186
Transportation	4,765	0	0	4,765	6,500	13,300	8,535
Operation of Non-Instructional Services							
Community Services	210,388	0	0	210,388	0	280,000	69,612
Capital Outlay							
Regular Capital Outlay	4,898,273	(3,505,670)	280,914	1,673,517	0	5,567,238	3,893,721
Total Expenditures	$ 17,186,469	$ (3,568,719)	$ 314,068	$ 13,931,818	$ 7,583,559	$ 19,329,401	$ 5,397,583
Excess (Deficiency) of Revenues Over Expenditures	$ 130,904	$ 3,568,719	$ (314,068)	$ 3,385,555	$ 222,217	$ 195,910	$ 3,189,645
Other Financing Sources (Uses)							
Transfers In	$ 0	$ 0	$ 0	$ 0	$ 365,700	$ 36,445	$ (36,445)
Transfers Out	(191,331)	0	0	(191,331)	(587,917)	(232,355)	41,024
Total Other Financing Sources	$ (191,331)	$ 0	$ 0	$ (191,331)	$ (222,217)	$ (195,910)	$ 4,579
Net Change in Fund Balance	$ (60,427)	$ 3,568,719	$ (314,068)	$ 3,194,224	$ 0	$ 0	$ 3,194,224
Fund Balance, July 1, 2023	3,060,427	(3,568,719)	0	(508,292)	3,000,000	3,000,000	(3,508,292)
Fund Balance, June 30, 2024	$ 3,000,000	$ 0	$ (314,068)	$ 2,685,932	$ 3,000,000	$ 3,000,000	$ (314,068)

PUTNAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Putnam County School Department
Central Cafeteria Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Charges for Current Services	$ 1,487,758	$ 0	$ 0	$ 1,487,758	$ 1,375,000	$ 1,711,000	$ (223,242)
Other Local Revenues	219,893	0	0	219,893	0	0	219,893
State of Tennessee	57,120	0	0	57,120	66,000	66,000	(8,880)
Federal Government	6,998,214	0	0	6,998,214	7,181,100	8,646,100	(1,647,886)
Total Revenues	$ 8,762,985	$ 0	$ 0	$ 8,762,985	$ 8,622,100	$ 10,423,100	$ (1,660,115)
Expenditures							
Operation of Non-Instructional Services							
Food Service	$ 8,683,078	$ (110,252)	$ 206,314	$ 8,779,140	$ 7,907,100	$ 9,593,100	$ 813,960
Total Expenditures	$ 8,683,078	$ (110,252)	$ 206,314	$ 8,779,140	$ 7,907,100	$ 9,593,100	$ 813,960
Excess (Deficiency) of Revenues Over Expenditures	$ 79,907	$ 110,252	$ (206,314)	$ (16,155)	$ 715,000	$ 830,000	$ (846,155)
Other Financing Sources (Uses)							
Transfers Out	$ (814,502)	$ 0	$ 0	$ (814,502)	$ (715,000)	$ (830,000)	$ 15,498
Total Other Financing Sources	$ (814,502)	$ 0	$ 0	$ (814,502)	$ (715,000)	$ (830,000)	$ 15,498
Net Change in Fund Balance	$ (734,595)	$ 110,252	$ (206,314)	$ (830,657)	$ 0	$ 0	$ (830,657)
Fund Balance, July 1, 2023	5,411,235	(110,252)	0	5,300,983	5,866,881	5,866,881	(565,898)
Fund Balance, June 30, 2024	$ 4,676,640	$ 0	$ (206,314)	$ 4,470,326	$ 5,866,881	$ 5,866,881	$ (1,396,555)

PUTNAM COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Putnam County School Department
Extended School Program Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues						
Charges for Current Services	$ 1,438,507	$ 0	$ 1,438,507	$ 1,686,310	$ 1,686,310	$ (247,803)
Federal Government	139,350	0	139,350	0	0	139,350
Total Revenues	$ 1,577,857	$ 0	$ 1,577,857	$ 1,686,310	$ 1,686,310	$ (108,453)
Expenditures						
Operation of Non-Instructional Services						
Community Services	$ 1,657,397	$ (256)	$ 1,657,141	$ 1,686,310	$ 1,686,310	$ 29,169
Total Expenditures	$ 1,657,397	$ (256)	$ 1,657,141	$ 1,686,310	$ 1,686,310	$ 29,169
Excess (Deficiency) of Revenues Over Expenditures	$ (79,540)	$ 256	$ (79,284)	$ 0	$ 0	$ (79,284)
Net Change in Fund Balance	$ (79,540)	$ 256	$ (79,284)	$ 0	$ 0	$ (79,284)
Fund Balance, July 1, 2023	1,612,599	(256)	1,612,343	1,670,148	1,670,148	(57,805)
Fund Balance, June 30, 2024	$ 1,533,059	$ 0	$ 1,533,059	$ 1,670,148	$ 1,670,148	$ (137,089)

Miscellaneous Schedules

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

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-24
BONDS PAYABLE								
Payable through General Debt Service Fund								
General Obligation Public Improvement Bonds, Series 2021	$ 92,175,000	1.75 to 5 %	8-20-21	4-1-47	$ 90,175,000	$ 0	$ 1,105,000	$ 89,070,000
School Refunding, Series 2017	44,260,000	4 to 5	2-17-17	4-1-28	25,740,000	0	5,490,000	20,250,000
General Obligation Refunding Bond, Series 2018	13,455,000	2 to 4	2-9-18	4-1-28	6,565,000	0	1,525,000	5,040,000
General Obligation Refunding Bond, Series 2020	5,595,000	2 to 5	2-14-20	4-1-30	3,990,000	0	560,000	3,430,000
General Obligation School Refunding Bond, Series 2020	48,590,000	1 to 2	8-7-20	6-30-33	47,040,000	0	2,950,000	44,090,000
Total Bonds Payable					$ 173,510,000	$ 0	$ 11,630,000	$ 161,880,000
NOTES PAYABLE								
Payable through General Debt Service Fund								
General Obligation Capital Outlay Note, Series 2019	5,395,000	2.189	12-18-19	4-1-30	$ 3,775,000	$ 0	$ 540,000	$ 3,235,000
General Obligation Capital Outlay Note, Series 2020	2,155,000	1.54	12-17-20	2-1-24	1,675,000	0	1,675,000	0
Total Notes Payable					$ 5,450,000	$ 0	$ 2,215,000	$ 3,235,000
OTHER LOANS PAYABLE								
Contributions Due by the School Department from the General Purpose School Fund to the General Debt Service Fund								
Energy Efficient Schools Initiative Loan	2,347,584	1	1-4-18	8-1-24	$ 467,556	$ 0	$ 400,440	$ 67,116
Payable through General Debt Service Fund								
Laptop Computers	1,636,229	1.5	9-19-23	9-19-26	0	1,636,229	418,238	1,217,991
Total Other Loans Payable					$ 467,556	$ 1,636,229	$ 818,678	$ 1,285,107

Exhibit K-2

PUTNAM COUNTY, TENNESSEE

Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	$ 13,600,000	$ 4,363,509	$ 17,963,509
2026	14,195,000	3,819,683	18,014,683
2027	14,260,000	3,293,084	17,553,084
2028	11,760,000	2,761,433	14,521,433
2029	9,985,000	2,375,244	12,360,244
2030	10,020,000	2,131,883	12,151,883
2031	9,495,000	1,876,159	11,371,159
2032	9,240,000	1,650,506	10,890,506
2033	8,505,000	1,452,476	9,957,476
2034	3,805,000	1,259,856	5,064,856
2035	3,875,000	1,193,269	5,068,269
2036	3,950,000	1,115,769	5,065,769
2037	4,030,000	1,036,769	5,066,769
2038	4,115,000	956,169	5,071,169
2039	4,195,000	873,869	5,068,869
2040	4,280,000	789,969	5,069,969
2041	4,360,000	704,369	5,064,369
2042	4,460,000	611,719	5,071,719
2043	4,550,000	516,944	5,066,944
2044	4,650,000	420,256	5,070,256
2045	4,745,000	321,444	5,066,444
2046	4,850,000	220,613	5,070,613
2047	4,955,000	116,888	5,071,888
Total	$ 161,880,000	$ 33,861,880	$ 195,741,880

Year Ending June 30	Notes		
	Principal	Interest	Total
2025	$ 540,000	$ 70,847	$ 610,847
2026	540,000	59,020	599,020
2027	540,000	47,195	587,195
2028	540,000	35,368	575,368
2029	540,000	23,543	563,543
2030	535,000	11,814	546,814
Total	$ 3,235,000	$ 247,787	$ 3,482,787

(Continued)

PUTNAM COUNTY, TENNESSEE

Schedule of Long-term Debt Requirements by Year (Cont.)

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2025	$ 467,083	$ 18,357	$ 485,440
2026	405,967	12,270	418,237
2027	412,057	6,181	418,238
Total	$ 1,285,107	$ 36,808	$ 1,321,915

PUTNAM COUNTY, TENNESSEE
Schedule of Leases Receivable
June 30, 2024

Description	Debtor	Original Amount of Lease	Date of Issue	Date of Maturity	Interest Rate	Balance 7-1-23	Deductions	Balance 6-30-24
PRIMARY GOVERNMENT								
General Fund								
Vocational Rehabilitation Center	State of Tennessee	$ 1,774,969	7-1-18	6-30-28	0.00 %	$ 887,484	$ 177,497	$ 709,987
Total Leases Receivable						$ 887,484	$ 177,497	$ 709,987

PUTNAM COUNTY, TENNESSEE

Schedule of Transfers

Primary Government and Discretely Presented Putnam County School Department

For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	General Capital Projects	Capital projects	$ 378,953
General Debt Service	"	"	11,300,000
Opioid Abatement	General	Recovery Court	50,000
Total Transfers Primary Government			$ 11,728,953
DISCRETELY PRESENTED PUTNAM COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	$ 172,331
"	"	Salary stipends	19,000
Central Cafeteria	"	Reimbursement of direct costs	814,502
Total Transfers Discretely Presented Putnam County School Department			$ 1,005,833

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

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, *TCA*	$ 100,000	Nationwide Mutual Insurance
Base salary	$ 122,530	and County Commission		Company
Additional appropriation by commission	1,260			
Total compensation	$ 123,790			
Road Supervisor		Section 8-24-102, *TCA*	100,000	Western Surety Company
Base salary/Total compensation	$ 116,695			
Director of Schools		State Board of Education and	100,000	Nationwide Mutual Insurance
Base salary	$ 145,000	County Board of Education		Company
Chief executive officer training supplement	1,000			
TISA Outcome Incentive Pay	500			
Total compensation	$ 146,500			
Trustee		Section 8-24-102, *TCA*	4,798,695	Auto-Owners Mutual Insurance
Base salary/Total compensation	$ 106,086			Company
Assessor of Property		Section 8-24-102, *TCA*	50,000	Nationwide Mutual Insurance
Base salary/Total compensation	$ 106,086			Company
County Clerk		Section 8-24-102, *TCA*	100,000	Travelers Casualty and Surety
Base salary	$ 106,086	and County Commission		Company of America
Beer board secretary	200			
Total compensation	$ 106,286			
Circuit, General Sessions and Juvenile Courts Clerk		Section 8-24-102, *TCA* and Probate Judge	110,000	RLI Insurance Company
Base salary	$ 106,086			
Special commissioner fees	2,550			
Total compensation	$ 108,636			
Clerk and Master		Section 8-24-102, *TCA*	150,000	Western Surety Company
Base salary	$ 106,086	and Chancery Court Judge		
Special commissioner fees	7,002			
Total compensation	$ 113,088			
Register of Deeds		Section 8-24-102, *TCA*	100,000	Nationwide Mutual Insurance
Base salary/Total compensation	$ 106,086			Company
Sheriff		Section 8-24-102, *TCA*	100,000	Nationwide Mutual Insurance
Base salary	$ 116,695			Company
Superintendent of workhouse	1,200			
Law enforcement training supplement	800			
Total compensation	$ 118,695			
Employee Blanket Bonds:				
Public Employee Dishonesty - Primary Government and Discretely Presented Putnam County School Department			500,000	The Hartford Insurance Company

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

		Special Revenue Funds				
	General	Solid Waste / Sanitation	Health Department	Industrial / Economic Development	Special Purpose	Drug Control
Local Taxes						
County Property Taxes						
Current Property Tax	$ 22,690,159	$ 3,651,618	$ 0	$ 364,960	$ 0	$ 0
Trustee's Collections - Prior Year	317,197	57,606	0	6,144	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	202,456	36,766	0	3,921	0	0
Interest and Penalty	66,069	11,540	0	1,207	0	0
Payments in-Lieu-of Taxes - T.V.A.	1,563	252	0	25	0	0
Payments in-Lieu-of Taxes - Other	264,697	42,607	0	4,261	0	0
County Local Option Taxes						
Local Option Sales Tax	2,830,043	0	0	0	0	0
Hotel/Motel Tax	0	0	0	560,641	0	0
Litigation Tax - General	194,343	0	0	0	0	0
Litigation Tax - Special Purpose	58	0	0	0	0	0
Business Tax	2,206,603	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	325,466	52,389	0	5,239	0	0
Wholesale Beer Tax	171,243	0	0	0	0	0
Total Local Taxes	$ 29,269,897	$ 3,852,778	$ 0	$ 946,398	$ 0	$ 0
Licenses and Permits						
Licenses						
Cable TV Franchise	$ 287,750	$ 0	$ 0	$ 0	$ 0	$ 0
Permits						
Building Permits	305,584	0	0	0	0	0
Electrical Permits	16,726	0	0	0	0	0
Plumbing Permits	13,675	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Solid Waste / Sanitation	Health Department	Industrial / Economic Development	Special Purpose	Drug Control
Licenses and Permits (Cont.)						
Permits (Cont.)						
Food Handling Permits	$ 1,150	$ 0	$ 0	$ 0	$ 0	$ 0
Other Permits	4,770	0	0	0	0	0
Total Licenses and Permits	$ 629,655	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	$ 12,259	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	7,813	0	0	0	0	0
Drug Control Fines	6,157	0	0	0	0	6,936
Drug Court Fees	3,164	0	0	0	0	0
Veterans Treatment Court Fees	2,030	0	0	0	0	0
Jail Fees	12,898	0	0	0	0	0
Judicial Commissioner Fees	28	0	0	0	0	0
DUI Treatment Fines	5,069	0	0	0	0	0
Data Entry Fee - Circuit Court	2,717	0	0	0	0	0
Courtroom Security Fee	913	0	0	0	0	0
Victims Assistance Assessments	7,291	0	0	0	0	0
General Sessions Court						
Fines	13,760	0	0	0	0	0
Officers Costs	82,684	0	0	0	0	0
Game and Fish Fines	102	0	0	0	0	0
Drug Court Fees	8,410	0	0	0	0	0
Veterans Treatment Court Fees	5,403	0	0	0	0	0
Jail Fees	61,860	0	0	0	0	0
Interpreter Fee	8	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Solid Waste / Sanitation	Health Department	Industrial / Economic Development	Special Purpose	Drug Control
Fines, Forfeitures, and Penalties (Cont.)						
General Sessions Court (Cont.)						
Judicial Commissioner Fees	$ 88	$ 0	$ 0	$ 0	$ 0	$ 0
DUI Treatment Fines	9,114	0	0	0	0	0
Data Entry Fee - General Sessions Court	28,283	0	0	0	0	0
Courtroom Security Fee	3,856	0	0	0	0	0
Victims Assistance Assessments	29,293	0	0	0	0	0
Juvenile Court						
Fines	687	0	0	0	0	0
Officers Costs	9,708	0	0	0	0	0
Jail Fees	2,255	0	0	0	0	0
Data Entry Fee - Juvenile Court	3,240	0	0	0	0	0
Courtroom Security Fee	616	0	0	0	0	0
Chancery Court						
Officers Costs	2,967	0	0	0	0	0
Data Entry Fee - Chancery Court	6,786	0	0	0	0	0
Courtroom Security Fee	116	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	0	0	40,509
Total Fines, Forfeitures, and Penalties	$ 329,575	$ 0	$ 0	$ 0	$ 0	$ 47,445
Charges for Current Services						
General Service Charges						
Tipping Fees	$ 0	$ 2,253,040	$ 0	$ 0	$ 0	$ 0
Solid Waste Disposal Fee	0	80,000	0	0	0	0
Surcharge - Waste Tire Disposal	0	106,462	0	0	0	0
Patient Charges	6,622,000	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Solid Waste / Sanitation	Health Department	Industrial / Economic Development	Special Purpose	Drug Control
Charges for Current Services (Cont.)						
General Service Charges (Cont.)						
Death Certificates	$ 8,800	$ 0	$ 0	$ 0	$ 0	$ 0
Other General Service Charges	41,830	0	0	0	0	0
Service Charges	10,900	0	0	0	0	0
Fees						
Recreation Fees	16,235	0	0	0	0	0
Copy Fees	970	0	0	0	0	0
Archives and Records Management Fee	0	0	0	0	71,319	0
Greenbelt Late Application Fee	50	0	0	0	0	0
Telephone Commissions	241,138	0	0	0	0	0
Additional Fees - Titling and Registration	89,796	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0	0
Data Processing Fee - Register	22,132	0	0	0	0	0
Data Processing Fee - Sheriff	7,060	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	9,000	0	0	0	0	0
Data Processing Fee - County Clerk	28,585	0	0	0	0	0
Vehicle Registration Reinstatement Fees	13,635	0	0	0	0	0
Total Charges for Current Services	$ 7,112,131	$ 2,439,502	$ 0	$ 0	$ 71,319	$ 0
Other Local Revenues						
Recurring Items						
Investment Income	$ 4,950,833	$ 0	$ 0	$ 0	$ 0	$ 0
Lease/Rentals/PPP	256,901	0	0	0	0	0
Sale of Materials and Supplies	831	0	0	0	0	0
Commissary Sales	657,254	0	0	0	0	0
Sale of Gasoline	116,904	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Solid Waste / Sanitation	Health Department	Industrial / Economic Development	Special Purpose	Drug Control
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Sale of Recycled Materials	$ 0	$ 316,108	$ 0	$ 0	$ 0	$ 0
Miscellaneous Refunds	8,015	2,013	0	0	0	502
Nonrecurring Items						
Sale of Equipment	20,638	47,917	0	0	0	0
Sale of Property	21,131	0	0	87,975	0	143,084
Damages Recovered from Individuals	1,465	0	0	0	0	0
Contributions and Gifts	0	0	0	0	0	0
Performance Bond Forfeitures	34,770	0	0	0	0	0
Other Local Revenues						
Other Local Revenues	690,937	0	0	3,280	0	0
Total Other Local Revenues	$ 6,759,679	$ 366,038	$ 0	$ 91,255	$ 0	$ 143,586
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	$ 1,016,985	$ 0	$ 0	$ 0	$ 0	$ 0
Circuit Court Clerk	279,830	0	0	0	0	0
General Sessions Court Clerk	835,245	0	0	0	0	0
Clerk and Master	155,640	0	0	0	0	0
Juvenile Court Clerk	71,128	0	0	0	0	0
Register	349,353	0	0	0	0	0
Sheriff	40,355	0	0	0	0	0
Trustee	2,175,231	0	0	0	0	0
Total Fees Received From County Officials	$ 4,923,767	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

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

		Special Revenue Funds				
	General	Solid Waste / Sanitation	Health Department	Industrial / Economic Development	Special Purpose	Drug Control
State of Tennessee						
General Government Grants						
Juvenile Services Program	$ 4,500	$ 0	$ 0	$ 0	$ 0	$ 0
Public Safety Grants						
Law Enforcement Training Programs	62,015	0	0	0	0	0
Drug Control Grants	220,839	0	0	0	0	0
School Resource Officer Grants	1,500,000	0	0	0	0	0
Other Public Safety Grants	207,913	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	1,403,980	0	0	0	0	0
Emergency Medical Services Training Programs	5,367	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	0	0	0
Litter Program	110,826	16,850	0	0	0	0
Other State Revenues						
Beer Tax	18,498	0	0	0	0	0
Alcoholic Beverage Tax	164,058	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	346,610	0	0	0
State Revenue Sharing - T.V.A.	1,041,824	0	0	0	0	0
State Revenue Sharing - Telecommunications	279,963	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	68,179	0	0	0	0	0
Contracted Prisoner Boarding	2,466,975	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	102,990	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Solid Waste / Sanitation	Health Department	Industrial / Economic Development	Special Purpose	Drug Control
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
Other State Revenues	$ 819	$ 0	$ 0	$ 0	$ 0	$ 0
Total State of Tennessee	$ 7,673,910	$ 16,850	$ 346,610	$ 0	$ 0	$ 0
Federal Government						
Federal Through State						
Community Development	$ 6,925	$ 0	$ 0	$ 0	$ 0	$ 0
Civil Defense Reimbursement	61,819	0	0	0	0	0
Disaster Relief	0	0	0	0	0	0
Homeland Security Grants	164,180	0	0	0	0	0
Other Federal through State	815,712	0	0	0	0	0
Direct Federal Revenue						
American Rescue Plan Act Grant #6	0	0	0	0	0	0
Other Direct Federal Revenue	194,536	0	0	0	0	0
Total Federal Government	$ 1,243,172	$ 0	$ 0	$ 0	$ 0	$ 0
Other Governments and Citizens Groups						
Other Governments						
Prisoner Board	$ 316,452	$ 0	$ 0	$ 0	$ 0	$ 0
Contributions	0	0	0	0	0	0
Contracted Services	100	0	0	0	0	0
Citizens Groups						
Donations	1,120	0	0	0	0	0
Other						
Other	379,292	0	0	0	0	49,725
Opioid Settlement Funds - Past Remediation	0	0	244,141	0	0	0
Total Other Governments and Citizens Groups	$ 696,964	$ 0	$ 244,141	$ 0	$ 0	$ 49,725
Total	$ 58,638,750	$ 6,675,168	$ 590,751	$ 1,037,653	$ 71,319	$ 240,756

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Sports and Recreation	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Local Taxes					
County Property Taxes					
Current Property Tax	$ 846,855	$ 0	$ 0	$ 2,532,283	$ 11,185,836
Trustee's Collections - Prior Year	14,208	0	0	40,426	188,185
Circuit Clerk/Clerk and Master Collections - Prior Years	9,069	0	0	24,756	120,100
Interest and Penalty	2,791	0	0	7,804	36,970
Payments in-Lieu-of Taxes - T.V.A.	58	0	0	174	770
Payments in-Lieu-of Taxes - Other	9,853	0	0	29,559	130,485
County Local Option Taxes					
Local Option Sales Tax	0	0	0	0	18,469,289
Hotel/Motel Tax	470,936	0	0	0	1,210,980
Litigation Tax - General	0	0	0	0	0
Litigation Tax - Special Purpose	0	0	0	0	0
Business Tax	0	0	0	0	0
Mineral Severance Tax	0	0	0	312,091	0
Statutory Local Taxes					
Bank Excise Tax	12,115	0	0	36,345	160,441
Wholesale Beer Tax	0	0	0	0	0
Total Local Taxes	$ 1,365,885	$ 0	$ 0	$ 2,983,438	$ 31,503,056
Licenses and Permits					
Licenses					
Cable TV Franchise	$ 0	$ 0	$ 0	$ 0	$ 0
Permits					
Building Permits	0	0	0	0	0
Electrical Permits	0	0	0	0	0
Plumbing Permits	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Sports and Recreation	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Licenses and Permits (Cont.)					
Permits (Cont.)					
Food Handling 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
Drug Court Fees	0	0	0	0	0
Veterans Treatment Court Fees	0	0	0	0	0
Jail Fees	0	0	0	0	0
Judicial Commissioner 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
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 Court Fees	0	0	0	0	0
Veterans Treatment Court Fees	0	0	0	0	0
Jail Fees	0	0	0	0	0
Interpreter Fee	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Sports and Recreation	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties (Cont.)					
General Sessions Court (Cont.)					
Judicial Commissioner 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
Officers Costs	0	0	0	0	0
Jail Fees	0	0	0	0	0
Data Entry Fee - Juvenile Court	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0
Chancery Court					
Officers Costs	0	0	0	0	0
Data Entry Fee - Chancery Court	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	$ 0	$ 0	$ 0	$ 0	$ 0
Charges for Current Services					
General Service Charges					
Tipping Fees	$ 0	$ 0	$ 0	$ 0	$ 0
Solid Waste Disposal Fee	0	0	0	0	0
Surcharge - Waste Tire Disposal	0	0	0	0	0
Patient Charges	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Sports and Recreation	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Charges for Current Services (Cont.)					
General Service Charges (Cont.)					
Death Certificates	$ 0	$ 0	$ 0	$ 0	$ 0
Other General Service Charges	0	0	0	0	0
Service Charges	0	0	0	0	0
Fees					
Recreation Fees	70,588	0	0	0	0
Copy Fees	0	0	0	0	0
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
Additional Fees - Titling and Registration	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	403	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	$ 70,588	$ 0	$ 403	$ 0	$ 0
Other Local Revenues					
Recurring Items					
Investment Income	$ 0	$ 248,858	$ 0	$ 0	$ 2,145,075
Lease/Rentals/PPP	36,062	0	0	0	0
Sale of Materials and Supplies	0	0	0	3,688	0
Commissary Sales	0	0	0	0	0
Sale of Gasoline	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Sports and Recreation	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Other Local Revenues (Cont.)					
Recurring Items (Cont.)					
Sale of Recycled Materials	$ 0	$ 0	$ 0	$ 0	$ 0
Miscellaneous Refunds	200	0	0	330	0
Nonrecurring Items					
Sale of Equipment	0	0	0	0	0
Sale of Property	0	0	0	0	0
Damages Recovered from Individuals	0	0	0	0	0
Contributions and Gifts	240	0	0	0	0
Performance Bond Forfeitures	0	0	0	0	0
Other Local Revenues					
Other Local Revenues	31,920	0	0	0	0
Total Other Local Revenues	$ 68,422	$ 248,858	$ 0	$ 4,018	$ 2,145,075
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

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Sports and Recreation	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
State of Tennessee					
General Government Grants					
Juvenile Services Program	$ 0	$ 0	$ 0	$ 0	$ 0
Public Safety Grants					
Law Enforcement Training Programs	0	0	0	0	0
Drug Control Grants	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					
Health Department Programs	0	0	0	0	0
Emergency Medical Services Training Programs	0	0	0	0	0
Public Works Grants					
State Aid Program	0	0	0	2,173,347	0
Litter Program	0	0	0	0	0
Other State Revenues					
Beer Tax	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	0	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	0	0	2,943,299	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	9,349	0
Petroleum Special Tax	0	0	0	52,910	0
Registrar's Salary Supplement	0	0	0	0	0
Other State Grants	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Sports and Recreation	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
State of Tennessee (Cont.)					
Other State Revenues (Cont.)					
Other State Revenues	$ 0	$ 0	$ 0	$ 0	$ 0
Total State of Tennessee	$ 0	$ 0	$ 0	$ 5,178,905	$ 0
Federal Government					
Federal Through State					
Community Development	$ 0	$ 0	$ 0	$ 0	$ 0
Civil Defense Reimbursement	0	0	0	0	0
Disaster Relief	0	0	0	0	0
Homeland Security Grants	0	0	0	0	0
Other Federal through State	0	0	0	0	0
Direct Federal Revenue					
American Rescue Plan Act Grant #6	0	1,617,923	0	0	0
Other Direct Federal Revenue	0	0	0	0	0
Total Federal Government	$ 0	$ 1,617,923	$ 0	$ 0	$ 0
Other Governments and Citizens Groups					
Other Governments					
Prisoner Board	$ 0	$ 0	$ 0	$ 0	$ 0
Contributions	0	0	0	0	821,522
Contracted Services	0	0	0	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	$ 0	$ 0	$ 821,522
Total	$ 1,504,895	$ 1,866,781	$ 403	$ 8,166,361	$ 34,469,653

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Local Taxes		
County Property Taxes		
Current Property Tax	$ 365,258	$ 41,636,969
Trustee's Collections - Prior Year	6,144	629,910
Circuit Clerk/Clerk and Master Collections - Prior Years	3,921	400,989
Interest and Penalty	1,207	127,588
Payments in-Lieu-of Taxes - T.V.A.	25	2,867
Payments in-Lieu-of Taxes - Other	4,261	485,723
County Local Option Taxes		
Local Option Sales Tax	0	21,299,332
Hotel/Motel Tax	0	2,242,557
Litigation Tax - General	0	194,343
Litigation Tax - Special Purpose	0	58
Business Tax	0	2,206,603
Mineral Severance Tax	0	312,091
Statutory Local Taxes		
Bank Excise Tax	5,238	597,233
Wholesale Beer Tax	0	171,243
Total Local Taxes	$ 386,054	$ 70,307,506
Licenses and Permits		
Licenses		
Cable TV Franchise	$ 0	$ 287,750
Permits		
Building Permits	0	305,584
Electrical Permits	0	16,726
Plumbing Permits	0	13,675

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Licenses and Permits (Cont.)		
Permits (Cont.)		
Food Handling Permits	$ 0	$ 1,150
Other Permits	0	4,770
Total Licenses and Permits	$ 0	$ 629,655
Fines, Forfeitures, and Penalties		
Circuit Court		
Fines	$ 0	$ 12,259
Officers Costs	0	7,813
Drug Control Fines	0	13,093
Drug Court Fees	0	3,164
Veterans Treatment Court Fees	0	2,030
Jail Fees	0	12,898
Judicial Commissioner Fees	0	28
DUI Treatment Fines	0	5,069
Data Entry Fee - Circuit Court	0	2,717
Courtroom Security Fee	0	913
Victims Assistance Assessments	0	7,291
General Sessions Court		
Fines	0	13,760
Officers Costs	0	82,684
Game and Fish Fines	0	102
Drug Court Fees	0	8,410
Veterans Treatment Court Fees	0	5,403
Jail Fees	0	61,860
Interpreter Fee	0	8

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)		
General Sessions Court (Cont.)		
Judicial Commissioner Fees	$ 0	$ 88
DUI Treatment Fines	0	9,114
Data Entry Fee - General Sessions Court	0	28,283
Courtroom Security Fee	0	3,856
Victims Assistance Assessments	0	29,293
Juvenile Court		
Fines	0	687
Officers Costs	0	9,708
Jail Fees	0	2,255
Data Entry Fee - Juvenile Court	0	3,240
Courtroom Security Fee	0	616
Chancery Court		
Officers Costs	0	2,967
Data Entry Fee - Chancery Court	0	6,786
Courtroom Security Fee	0	116
Other Fines, Forfeitures, and Penalties		
Proceeds from Confiscated Property	0	40,509
Total Fines, Forfeitures, and Penalties	$ 0	$ 377,020
Charges for Current Services		
General Service Charges		
Tipping Fees	$ 0	$ 2,253,040
Solid Waste Disposal Fee	0	80,000
Surcharge - Waste Tire Disposal	0	106,462
Patient Charges	0	6,622,000

(Continued)

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

	Capital Projects Fund		
	General Capital Projects		Total
Charges for Current Services (Cont.)			
General Service Charges (Cont.)			
Death Certificates	$ 0	$	8,800
Other General Service Charges	0		41,830
Service Charges	0		10,900
Fees			
Recreation Fees	0		86,823
Copy Fees	0		970
Archives and Records Management Fee	0		71,319
Greenbelt Late Application Fee	0		50
Telephone Commissions	0		241,138
Additional Fees - Titling and Registration	0		89,796
Constitutional Officers' Fees and Commissions	0		403
Data Processing Fee - Register	0		22,132
Data Processing Fee - Sheriff	0		7,060
Sexual Offender Registration Fee - Sheriff	0		9,000
Data Processing Fee - County Clerk	0		28,585
Vehicle Registration Reinstatement Fees	0		13,635
Total Charges for Current Services	$ 0	$	9,693,943
Other Local Revenues			
Recurring Items			
Investment Income	$ 0	$	7,344,766
Lease/Rentals/PPP	0		292,963
Sale of Materials and Supplies	0		4,519
Commissary Sales	0		657,254
Sale of Gasoline	0		116,904

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Other Local Revenues (Cont.)		
Recurring Items (Cont.)		
Sale of Recycled Materials	$ 0	$ 316,108
Miscellaneous Refunds	2,500	13,560
Nonrecurring Items		
Sale of Equipment	0	68,555
Sale of Property	299,675	551,865
Damages Recovered from Individuals	0	1,465
Contributions and Gifts	0	240
Performance Bond Forfeitures	0	34,770
Other Local Revenues		
Other Local Revenues	0	726,137
Total Other Local Revenues	$ 302,175	$ 10,129,106
Fees Received From County Officials		
Fees In-Lieu-of Salary		
County Clerk	$ 0	$ 1,016,985
Circuit Court Clerk	0	279,830
General Sessions Court Clerk	0	835,245
Clerk and Master	0	155,640
Juvenile Court Clerk	0	71,128
Register	0	349,353
Sheriff	0	40,355
Trustee	0	2,175,231
Total Fees Received From County Officials	$ 0	$ 4,923,767

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
State of Tennessee		
General Government Grants		
Juvenile Services Program	$ 0	$ 4,500
Public Safety Grants		
Law Enforcement Training Programs	0	62,015
Drug Control Grants	0	220,839
School Resource Officer Grants	0	1,500,000
Other Public Safety Grants	2,000,000	2,207,913
Health and Welfare Grants		
Health Department Programs	0	1,403,980
Emergency Medical Services Training Programs	0	5,367
Public Works Grants		
State Aid Program	0	2,173,347
Litter Program	0	127,676
Other State Revenues		
Beer Tax	0	18,498
Alcoholic Beverage Tax	0	164,058
Opioid Settlement Funds - TN Abatement Council	0	346,610
State Revenue Sharing - T.V.A.	0	1,041,824
State Revenue Sharing - Telecommunications	0	279,963
State Shared Sports Gaming Privilege Tax	0	68,179
Contracted Prisoner Boarding	0	2,466,975
Gasoline and Motor Fuel Tax	0	2,943,299
Hybrid/Electric Vehicle Registration Fee	0	9,349
Petroleum Special Tax	0	52,910
Registrar's Salary Supplement	0	15,164
Other State Grants	0	102,990

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
State of Tennessee (Cont.)		
Other State Revenues (Cont.)		
Other State Revenues	$ 0	$ 819
Total State of Tennessee	$ 2,000,000	$ 15,216,275
Federal Government		
Federal Through State		
Community Development	$ 0	$ 6,925
Civil Defense Reimbursement	0	61,819
Disaster Relief	467,558	467,558
Homeland Security Grants	0	164,180
Other Federal through State	259,000	1,074,712
Direct Federal Revenue		
American Rescue Plan Act Grant #6	0	1,617,923
Other Direct Federal Revenue	0	194,536
Total Federal Government	$ 726,558	$ 3,587,653
Other Governments and Citizens Groups		
Other Governments		
Prisoner Board	$ 0	$ 316,452
Contributions	0	821,522
Contracted Services	0	100
Citizens Groups		
Donations	225	1,345
Other		
Other	0	429,017
Opioid Settlement Funds - Past Remediation	0	244,141
Total Other Governments and Citizens Groups	$ 225	$ 1,812,577
Total	$ 3,415,012	$ 116,677,502

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

		Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Total
Local Taxes						
County Property Taxes						
Current Property Tax	$ 19,069,689	$ 0	$ 0	$ 0	$ 0	$ 19,069,689
Trustee's Collections - Prior Year	321,045	0	0	0	0	321,045
Circuit Clerk/Clerk and Master Collections - Prior Years	212,166	0	0	0	0	212,166
Interest and Penalty	62,965	0	0	0	0	62,965
Payments in-Lieu-of Taxes - T.V.A.	1,314	0	0	0	0	1,314
Payments in-Lieu-of Taxes - Other	222,623	0	0	0	0	222,623
County Local Option Taxes						
Local Option Sales Tax	17,500,000	0	0	0	0	17,500,000
Mixed Drink Tax	271,024	0	0	0	0	271,024
Statutory Local Taxes						
Bank Excise Tax	273,732	0	0	0	0	273,732
Total Local Taxes	$ 37,934,558	$ 0	$ 0	$ 0	$ 0	$ 37,934,558
Licenses and Permits						
Licenses						
Marriage Licenses	$ 6,356	$ 0	$ 0	$ 0	$ 0	$ 6,356
Total Licenses and Permits	$ 6,356	$ 0	$ 0	$ 0	$ 0	$ 6,356
Charges for Current Services						
Fees						
Vending Machine Collections	$ 207	$ 0	$ 0	$ 0	$ 0	$ 207
Education Charges						
Lunch Payments - Children	0	0	684,040	0	0	684,040
Lunch Payments - Adults	0	0	61,260	0	0	61,260

(Continued)

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

	Special Revenue Funds					
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Total
Charges for Current Services (Cont.)						
Education Charges (Cont.)						
Income from Breakfast	$ 0	$ 0	$ 91,196	$ 0	$ 0	$ 91,196
A la Carte Sales	0	0	651,262	0	0	651,262
Transportation - Other State Systems	3,000	0	0	0	0	3,000
Transportation from Individuals	130,719	0	0	0	0	130,719
Contract for Instructional Services with Other LEA's	25,655	0	0	0	0	25,655
Receipts from Individual Schools	196,539	0	0	0	0	196,539
Community Service Fees - Children	0	0	0	1,438,507	0	1,438,507
Total Charges for Current Services	$ 356,120	$ 0	$ 1,487,758	$ 1,438,507	$ 0	$ 3,282,385
Other Local Revenues						
Recurring Items						
Investment Income	$ 135,059	$ 0	$ 205,926	$ 0	$ 0	$ 340,985
Sale of Materials and Supplies	5,744	0	0	0	0	5,744
Miscellaneous Refunds	23,067	0	11,863	0	0	34,930
Nonrecurring Items						
Sale of Equipment	55,496	0	2,104	0	0	57,600
Damages Recovered from Individuals	920	0	0	0	0	920
Other Local Revenues						
Other Local Revenues	0	0	0	0	4,566,432	4,566,432
Total Other Local Revenues	$ 220,286	$ 0	$ 219,893	$ 0	$ 4,566,432	$ 5,006,611
State of Tennessee						
General Government Grants						
On-behalf Contributions for OPEB	$ 166,276	$ 0	$ 0	$ 0	$ 0	$ 166,276

(Continued)

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

	Special Revenue Funds					
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Total
State of Tennessee (Cont.)						
State Education Funds						
Tennessee Investment in Student Achievement	$ 78,149,001	$ 0	$ 0	$ 0	$ 0	$ 78,149,001
TISA - On-behalf Payments	157,363	0	0	0	0	157,363
Early Childhood Education	1,886,192	0	0	0	0	1,886,192
School Food Service	0	0	57,120	0	0	57,120
Driver Education	4,941	0	0	0	0	4,941
Other State Education Funds	3,351,155	0	0	0	0	3,351,155
Career Ladder Program	88,441	0	0	0	0	88,441
Total State of Tennessee	$ 83,803,369	$ 0	$ 57,120	$ 0	$ 0	$ 83,860,489
Federal Government						
Federal Through State						
USDA School Lunch Program	$ 0	$ 0	$ 3,923,271	$ 0	$ 0	$ 3,923,271
USDA - Commodities	0	0	576,661	0	0	576,661
Breakfast	0	0	1,674,645	0	0	1,674,645
USDA - Other	0	0	295,080	0	0	295,080
Adult Education State Grant Program	530,974	0	0	0	0	530,974
Vocational Education - Basic Grants to States	0	395,540	0	0	0	395,540
Other Vocational	111,096	0	0	0	0	111,096
Title I Grants to Local Education Agencies	0	4,016,575	0	0	0	4,016,575
Special Education - Grants to States	101,582	3,204,994	0	0	0	3,306,576
Special Education Preschool Grants	0	73,313	0	0	0	73,313
English Language Acquisition Grants	0	142,659	0	0	0	142,659
Education for Homeless Children and Youth	0	83,124	0	0	0	83,124
Eisenhower Professional Development State Grants	0	471,043	0	0	0	471,043

(Continued)

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

	Special Revenue Funds					
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Total
Federal Government (Cont.)						
Federal Through State (Cont.)						
COVID-19 Grant #1	$ 0	$ 7,504,136	$ 0	$ 0	$ 0	$ 7,504,136
COVID-19 Grant B	0	71,250	0	0	0	71,250
COVID-19 Grant D	0	142,615	0	0	0	142,615
American Rescue Plan Act Grant #1	0	228,238	0	0	0	228,238
American Rescue Plan Act Grant #4	0	240,340	0	0	0	240,340
Other Federal through State	354,996	743,546	528,557	139,350	0	1,766,449
Direct Federal Revenue						
ROTC Reimbursement	132,461	0	0	0	0	132,461
Total Federal Government	$ 1,231,109	$ 17,317,373	$ 6,998,214	$ 139,350	$ 0	$ 25,686,046
Other Governments and Citizens Groups						
Other Governments						
Contributions	$ 2,688,840	$ 0	$ 0	$ 0	$ 0	$ 2,688,840
Citizens Groups						
Donations	136,692	0	0	0	0	136,692
Other						
Other	178,456	0	0	0	0	178,456
Total Other Governments and Citizens Groups	$ 3,003,988	$ 0	$ 0	$ 0	$ 0	$ 3,003,988
Total	$ 126,555,786	$ 17,317,373	$ 8,762,985	$ 1,577,857	$ 4,566,432	$ 158,780,433

PUTNAM 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	$ 111,425		
Social Security	8,524		
Unemployment Compensation	191		
Audit Services	34,337		
Dues and Memberships	1,850		
Other Charges	665		
Total County Commission		$	156,992
Beer Board			
Board and Committee Members Fees	$ 1,400		
Social Security	106		
Unemployment Compensation	1		
Total Beer Board			1,507
County Mayor/Executive			
County Official/Administrative Officer	$ 123,790		
Longevity Pay	5,300		
Other Salaries and Wages	282,581		
Social Security	30,264		
Pensions	29,953		
Life Insurance	303		
Medical Insurance	66,923		
Dental Insurance	471		
Unemployment Compensation	210		
Communication	5,730		
Data Processing Services	19,347		
Dues and Memberships	2,035		
Maintenance and Repair Services - Equipment	220		
Travel	1,699		
Office Supplies	18,939		
Workers' Compensation Insurance	2,136		
Other Charges	614		
Office Equipment	2,035		
Total County Mayor/Executive			592,550
County Attorney			
County Official/Administrative Officer	$ 227,689		
Legal Services	17,724		
Total County Attorney			245,413
Election Commission			
County Official/Administrative Officer	$ 95,477		
Longevity Pay	4,900		
Overtime Pay	2,775		
Other Salaries and Wages	211,871		
Election Commission	6,960		
Election Workers	61,252		

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
Election Commission (Cont.)		
Social Security	$ 26,468	
Pensions	22,524	
Life Insurance	242	
Medical Insurance	51,204	
Dental Insurance	649	
Unemployment Compensation	554	
Communication	1,249	
Data Processing Services	10,340	
Dues and Memberships	179	
Legal Notices, Recording, and Court Costs	5,898	
Maintenance and Repair Services - Equipment	30	
Printing, Stationery, and Forms	9,039	
Travel	2,175	
Other Contracted Services	37,755	
Office Supplies	17,022	
Liability Insurance	6,628	
Workers' Compensation Insurance	1,709	
Office Equipment	25,626	
Total Election Commission		$ 602,526
Register of Deeds		
County Official/Administrative Officer	$ 106,086	
Longevity Pay	2,200	
Other Salaries and Wages	161,000	
In-service Training	2,430	
Social Security	19,481	
Pensions	19,254	
Life Insurance	303	
Medical Insurance	61,316	
Dental Insurance	203	
Unemployment Compensation	210	
Communication	4,507	
Dues and Memberships	1,048	
Maintenance Agreements	15,664	
Travel	3,873	
Other Contracted Services	570	
Data Processing Supplies	68,229	
Office Supplies	10,991	
Workers' Compensation Insurance	2,136	
Total Register of Deeds		479,501
Codes Compliance		
Assistant(s)	$ 51,600	
Supervisor/Director	82,400	
Longevity Pay	3,500	
Other Salaries and Wages	52,049	
In-service Training	2,732	

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
Codes Compliance (Cont.)		
Social Security	$ 13,690	
Pensions	13,182	
Life Insurance	182	
Medical Insurance	26,131	
Unemployment Compensation	186	
Communication	3,089	
Printing, Stationery, and Forms	101	
Gasoline	5,408	
Office Supplies	2,209	
Uniforms	373	
Workers' Compensation Insurance	1,282	
Motor Vehicles	1,560	
Office Equipment	75	
Total Codes Compliance		$ 259,749
County Buildings		
Supervisor/Director	$ 74,600	
Secretary(ies)	48,283	
Custodial Personnel	199,063	
Part-time Personnel	26,912	
Longevity Pay	20,800	
Overtime Pay	11,222	
Other Salaries and Wages	807,625	
In-service Training	1,755	
Social Security	85,851	
Pensions	80,652	
Life Insurance	1,414	
Medical Insurance	272,090	
Dental Insurance	1,192	
Unemployment Compensation	1,269	
Communication	15,506	
Maintenance Agreements	215,375	
Maintenance and Repair Services - Buildings	480,220	
Maintenance and Repair Services - Equipment	77,182	
Maintenance and Repair Services - Vehicles	413,129	
Rentals	6,965	
Custodial Supplies	38,470	
Gasoline	27,570	
Office Supplies	4,295	
Small Tools	3,865	
Uniforms	17,446	
Utilities	782,704	
Workers' Compensation Insurance	9,969	
Other Charges	4,493	
Other Equipment	9,375	
Total County Buildings		3,739,292

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
Other Facilities		
Computer Programmer(s)	$ 256,348	
Longevity Pay	3,600	
Overtime Pay	29,499	
In-service Training	19,984	
Social Security	21,837	
Pensions	19,984	
Life Insurance	182	
Medical Insurance	20,467	
Dental Insurance	17	
Unemployment Compensation	203	
Communication	6,406	
Maintenance Agreements	103,678	
Maintenance and Repair Services - Office Equipment	22,361	
Office Supplies	1,998	
Small Tools	2,908	
Workers' Compensation Insurance	1,282	
Other Charges	1,000	
Data Processing Equipment	999	
Other Equipment	999	
Total Other Facilities		$ 513,752
Finance		
Property Assessor's Office		
County Official/Administrative Officer	$ 106,086	
Board and Committee Members Fees	620	
Social Security	8,005	
Pensions	7,585	
Life Insurance	40	
Medical Insurance	7,693	
Unemployment Compensation	46	
Data Processing Services	11,383	
Dues and Memberships	2,520	
Maintenance Agreements	3,333	
Travel	2,467	
Other Contracted Services	2,299	
Gasoline	561	
Office Supplies	7,085	
Workers' Compensation Insurance	285	
Total Property Assessor's Office		160,008
County Trustee's Office		
County Official/Administrative Officer	$ 106,086	
Longevity Pay	6,900	
Other Salaries and Wages	262,319	
Social Security	27,665	
Pensions	21,917	
Life Insurance	424	

(Continued)

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

General Fund (Cont.)			
Finance (Cont.)			
County Trustee's Office (Cont.)			
Medical Insurance	$ 47,771		
Dental Insurance	100		
Unemployment Compensation	334		
Communication	4,948		
Data Processing Services	24,730		
Dues and Memberships	1,181		
Legal Notices, Recording, and Court Costs	203		
Travel	2,152		
Office Supplies	25,267		
Workers' Compensation Insurance	2,991		
Office Equipment	2,290		
Total County Trustee's Office		$	537,278
County Clerk's Office			
County Official/Administrative Officer	$ 106,086		
Clerical Personnel	42,400		
Part-time Personnel	14,023		
Longevity Pay	8,600		
Overtime Pay	14		
Bonus Payments	20,000		
Other Salaries and Wages	738,149		
Social Security	66,720		
Pensions	66,389		
Life Insurance	1,292		
Medical Insurance	186,493		
Dental Insurance	2,288		
Unemployment Compensation	1,013		
Communication	8,493		
Data Processing Services	3,885		
Dues and Memberships	1,073		
Maintenance Agreements	16,957		
Travel	829		
Office Supplies	43,414		
Premiums on Corporate Surety Bonds	243		
Workers' Compensation Insurance	9,115		
Other Charges	794		
Office Equipment	10,441		
Total County Clerk's Office			1,348,711
Other Finance			
Part-time Personnel	$ 27,408		
Longevity Pay	5,600		
Other Salaries and Wages	541,981		
In-service Training	215		
Social Security	42,064		
Pensions	39,152		
Life Insurance	525		

(Continued)

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

General Fund (Cont.)		
Finance (Cont.)		
Other Finance (Cont.)		
Medical Insurance	$ 95,517	
Dental Insurance	1,050	
Unemployment Compensation	610	
Audit Services	30,550	
Communication	5,865	
Data Processing Services	13,396	
Travel	6,417	
Other Contracted Services	65,395	
Office Supplies	11,984	
Workers' Compensation Insurance	3,703	
Office Equipment	7,679	
Total Other Finance		$ 899,111
Administration of Justice		
Circuit Court		
County Official/Administrative Officer	$ 106,086	
Part-time Personnel	9,578	
Longevity Pay	14,100	
Other Salaries and Wages	1,086,628	
Jury and Witness Expense	14,993	
Other Per Diem and Fees	2,306	
Social Security	87,348	
Pensions	86,303	
Life Insurance	1,212	
Medical Insurance	241,535	
Dental Insurance	1,356	
Unemployment Compensation	1,345	
Communication	744	
Data Processing Services	69,143	
Dues and Memberships	1,448	
Maintenance Agreements	17,325	
Travel	200	
Other Contracted Services	27,518	
Data Processing Supplies	4,950	
Office Supplies	67,026	
Premiums on Corporate Surety Bonds	600	
Workers' Compensation Insurance	8,545	
Data Processing Equipment	72,551	
Office Equipment	7,694	
Total Circuit Court		1,930,534
General Sessions Court		
Judge(s)	$ 387,414	
Longevity Pay	3,000	
Other Salaries and Wages	78,200	
In-service Training	3,197	
Social Security	31,834	

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
General Sessions Court (Cont.)		
Pensions	$ 33,506	
Life Insurance	182	
Medical Insurance	38,702	
Dental Insurance	32	
Unemployment Compensation	84	
Data Processing Services	2,100	
Dues and Memberships	500	
Travel	2,445	
Other Contracted Services	6,525	
Office Supplies	1,890	
Workers' Compensation Insurance	1,282	
Office Equipment	2,100	
Total General Sessions Court		$ 592,993
Drug Court		
Supervisor/Director	$ 74,200	
Longevity Pay	1,600	
Other Salaries and Wages	66,154	
Social Security	11,144	
Pensions	10,865	
Life Insurance	81	
Medical Insurance	19,894	
Dental Insurance	254	
Unemployment Compensation	126	
Communication	7,025	
Rentals	32,453	
Travel	5,180	
Other Contracted Services	18,637	
Gasoline	355	
Office Supplies	21,263	
Utilities	2,369	
Other Supplies and Materials	1,980	
Workers' Compensation Insurance	570	
Other Charges	35,457	
Total Drug Court		309,607
Chancery Court		
County Official/Administrative Officer	$ 106,086	
Longevity Pay	5,000	
Other Salaries and Wages	224,796	
Social Security	24,609	
Pensions	24,016	
Life Insurance	364	
Medical Insurance	48,705	
Dental Insurance	1,042	
Unemployment Compensation	274	
Communication	345	

(Continued)

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

General Fund (Cont.)			
Administration of Justice (Cont.)			
Chancery Court (Cont.)			
Data Processing Services	$ 13,703		
Dues and Memberships	1,183		
Legal Notices, Recording, and Court Costs	1,734		
Maintenance Agreements	425		
Maintenance and Repair Services - Equipment	477		
Office Supplies	13,544		
Premiums on Corporate Surety Bonds	750		
Workers' Compensation Insurance	2,563		
Total Chancery Court		$	469,616
Juvenile Court			
Youth Service Officer(s)	$ 176,103		
Longevity Pay	3,300		
In-service Training	3,792		
Social Security	12,841		
Pensions	13,070		
Life Insurance	303		
Medical Insurance	46,326		
Dental Insurance	169		
Unemployment Compensation	211		
Communication	5,572		
Data Processing Services	1,944		
Dues and Memberships	550		
Maintenance Agreements	5,625		
Travel	2,449		
Other Contracted Services	18,034		
Gasoline	138		
Office Supplies	1,840		
Workers' Compensation Insurance	2,136		
Total Juvenile Court			294,403
District Attorney General			
Life Insurance	$ 61		
Workers' Compensation Insurance	427		
Total District Attorney General			488
Judicial Commissioners			
Part-time Personnel	$ 43,265		
Other Salaries and Wages	98,377		
In-service Training	500		
Social Security	10,780		
Pensions	7,034		
Life Insurance	121		
Medical Insurance	6,156		
Unemployment Compensation	332		
Office Supplies	1,325		
Workers' Compensation Insurance	854		
Communication Equipment	1,965		
Total Judicial Commissioners			170,709

(Continued)

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

General Fund (Cont.)			
Administration of Justice (Cont.)			
Other Administration of Justice			
Life Insurance	$ 61		
Workers' Compensation Insurance	427		
Total Other Administration of Justice		$	488
Probation Services			
Youth Service Officer(s)	$ 53,800		
Longevity Pay	2,300		
Social Security	4,292		
Pensions	4,011		
Unemployment Compensation	42		
Office Supplies	1,091		
Total Probation Services			65,536
Victim Assistance Programs			
Assistant(s)	$ 281,800		
Longevity Pay	1,000		
Social Security	20,799		
Pensions	20,220		
Life Insurance	81		
Medical Insurance	54,689		
Dental Insurance	24		
Unemployment Compensation	252		
Communication	4,318		
Rentals	18,000		
Travel	1,270		
Office Supplies	9,246		
Workers' Compensation Insurance	570		
Total Victim Assistance Programs			412,269
Public Safety			
Sheriff's Department			
County Official/Administrative Officer	$ 116,695		
Deputy(ies)	4,302,955		
Investigator(s)	876,121		
Salary Supplements	60,000		
Dispatchers/Radio Operators	422,218		
Secretary(ies)	511,712		
Part-time Personnel	227,236		
Longevity Pay	50,900		
Overtime Pay	297,946		
Other Salaries and Wages	125,692		
In-service Training	213,398		
Other Per Diem and Fees	88,572		
Social Security	523,503		
Pensions	672,767		
Life Insurance	3,433		
Medical Insurance	871,581		

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Sheriff's Department (Cont.)		
Dental Insurance	$ 1,370	
Unemployment Compensation	6,011	
Advertising	3,000	
Communication	118,386	
Contributions	7,897	
Data Processing Services	3,156	
Evaluation and Testing	29,816	
Maintenance Agreements	244,213	
Maintenance and Repair Services - Equipment	7,125	
Transportation - Other than Students	2,769	
Travel	8,227	
Other Contracted Services	122,159	
Animal Food and Supplies	16,824	
Gasoline	242,000	
Instructional Supplies and Materials	2,776	
Uniforms	104,496	
Other Supplies and Materials	19,197	
Workers' Compensation Insurance	24,211	
Communication Equipment	76,908	
Law Enforcement Equipment	375,742	
Motor Vehicles	133,143	
Traffic Control Equipment	9,963	
Other Equipment	96,481	
Total Sheriff's Department		$ 11,020,599
Jail		
Guards	$ 3,723,097	
Longevity Pay	35,200	
Overtime Pay	56,273	
Other Per Diem and Fees	72,405	
Social Security	286,524	
Pensions	285,668	
Life Insurance	2,140	
Medical Insurance	606,708	
Dental Insurance	1,165	
Unemployment Compensation	6,216	
Advertising	12,100	
Contracts with Government Agencies	2,680	
Maintenance and Repair Services - Equipment	67,715	
Medical and Dental Services	1,977,902	
Other Contracted Services	152,931	
Custodial Supplies	49,217	
Food Supplies	496,901	
Office Supplies	31,118	
Uniforms	145,893	
Other Supplies and Materials	30,154	
Workers' Compensation Insurance	15,808	

(Continued)

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

General Fund (Cont.)			
Public Safety (Cont.)			
Jail (Cont.)			
Other Charges	$ 49,581		
Data Processing Equipment	7,313		
Office Equipment	7,480		
Other Equipment	88,547		
Total Jail		$	8,210,736
Workhouse			
Supervisor/Director	$ 1,200		
Guards	101,231		
Social Security	7,231		
Pensions	7,366		
Life Insurance	61		
Medical Insurance	26,209		
Dental Insurance	774		
Unemployment Compensation	84		
Uniforms	1,026		
Workers' Compensation Insurance	427		
Other Charges	8,335		
Motor Vehicles	67,664		
Total Workhouse			221,608
Juvenile Services			
Supervisor/Director	$ 82,000		
Guards	503,830		
Longevity Pay	8,300		
Overtime Pay	17,626		
In-service Training	490		
Other Per Diem and Fees	16,905		
Social Security	45,731		
Pensions	47,875		
Life Insurance	929		
Medical Insurance	116,038		
Dental Insurance	783		
Unemployment Compensation	545		
Communication	6,061		
Laundry Service	2,000		
Medical and Dental Services	512		
Other Contracted Services	4,000		
Food Supplies	2,985		
Office Supplies	1,534		
Uniforms	3,533		
Other Supplies and Materials	1,961		
Workers' Compensation Insurance	6,551		
Other Charges	7,114		
Office Equipment	1,449		
Total Juvenile Services			878,752

(Continued)

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

General Fund (Cont.)			
Public Safety (Cont.)			
Commissary			
Food Supplies	$ 182,350		
Other Supplies and Materials	204,191		
Total Commissary		$	386,541
Fire Prevention and Control			
Supervisor/Director	$ 101,184		
Salary Supplements	22,200		
Part-time Personnel	167,928		
Longevity Pay	5,300		
Overtime Pay	22,435		
Other Salaries and Wages	535,530		
In-service Training	11,057		
Other Per Diem and Fees	73,594		
Social Security	62,636		
Pensions	76,301		
Life Insurance	303		
Medical Insurance	102,867		
Unemployment Compensation	1,191		
Communication	17,283		
Evaluation and Testing	8,077		
Maintenance and Repair Services - Equipment	49		
Gasoline	64,697		
Office Supplies	1,612		
Uniforms	18,534		
Excess Risk Insurance	9,279		
Workers' Compensation Insurance	2,136		
Other Charges	3,429		
Communication Equipment	6,162		
Land	21,187		
Motor Vehicles	463,144		
Other Equipment	154,094		
Total Fire Prevention and Control			1,952,209
Civil Defense			
Supervisor/Director	$ 92,000		
Part-time Personnel	25,000		
Longevity Pay	4,100		
Other Salaries and Wages	114,548		
In-service Training	1,595		
Other Per Diem and Fees	80,000		
Social Security	18,086		
Pensions	16,054		
Life Insurance	101		
Medical Insurance	35,992		
Unemployment Compensation	226		
Communication	5,374		
Dues and Memberships	1,610		

(Continued)

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

General Fund (Cont.)			
Public Safety (Cont.)			
Civil Defense (Cont.)			
Other Contracted Services	$ 4,998		
Gasoline	15,021		
Instructional Supplies and Materials	1,054		
Office Supplies	1,926		
Uniforms	1,971		
Workers' Compensation Insurance	1,818		
Other Charges	254		
Office Equipment	330		
Other Equipment	108,676		
Total Civil Defense		$	530,734
Disaster Relief			
Other Equipment	$ 62,249		
Total Disaster Relief			62,249
Other Emergency Management			
Communication Equipment	$ 164,110		
Other Equipment	70		
Total Other Emergency Management			164,180
County Coroner/Medical Examiner			
Other Per Diem and Fees	$ 26,110		
Social Security	1,906		
Pensions	1,644		
Medical Insurance	3,680		
Unemployment Compensation	8		
Other Contracted Services	175,800		
Premiums on Corporate Surety Bonds	1,100		
Other Charges	5,038		
Total County Coroner/Medical Examiner			215,286
Other Public Safety			
Supervisor/Director	$ 90,000		
Deputy(ies)	64,078		
Dispatchers/Radio Operators	665,186		
Part-time Personnel	15,795		
Longevity Pay	16,700		
Overtime Pay	138,413		
Other Salaries and Wages	20,000		
Social Security	73,350		
Pensions	71,456		
Life Insurance	424		
Medical Insurance	165,634		
Dental Insurance	374		
Unemployment Compensation	828		
Workers' Compensation Insurance	2,991		
Total Other Public Safety			1,325,229

(Continued)

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

General Fund (Cont.)		
Public Health and Welfare		
Local Health Center		
Longevity Pay	$ 700	
Other Salaries and Wages	154,678	
Social Security	11,387	
Pensions	11,110	
Life Insurance	61	
Medical Insurance	28,263	
Dental Insurance	353	
Unemployment Compensation	168	
Communication	29,328	
Travel	1,085	
Other Contracted Services	17,093	
Custodial Supplies	20,572	
Drugs and Medical Supplies	22,231	
Office Supplies	16,143	
Other Supplies and Materials	4,563	
Workers' Compensation Insurance	427	
Other Charges	14,043	
Total Local Health Center		$ 332,205
Ambulance/Emergency Medical Services		
Supervisor/Director	$ 103,500	
Deputy(ies)	78,500	
Accountants/Bookkeepers	51,000	
Paraprofessionals	3,635,947	
Secretary(ies)	38,800	
Part-time Personnel	321,720	
Longevity Pay	48,500	
Overtime Pay	904,395	
In-service Training	110,651	
Social Security	380,901	
Pensions	347,052	
Life Insurance	2,342	
Medical Insurance	706,146	
Dental Insurance	3,435	
Unemployment Compensation	4,955	
Communication	15,841	
Maintenance and Repair Services - Equipment	13,870	
Medical and Dental Services	12,000	
Travel	72	
Permits	5,500	
Other Contracted Services	382,330	
Drugs and Medical Supplies	318,697	
Gasoline	193,893	
Office Supplies	6,533	
Uniforms	51,887	
Other Supplies and Materials	9,191	
Workers' Compensation Insurance	16,520	

(Continued)

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

General Fund (Cont.)			
Public Health and Welfare (Cont.)			
Ambulance/Emergency Medical Services (Cont.)			
Other Charges	$ 773		
Communication Equipment	10,052		
Furniture and Fixtures	7,860		
Motor Vehicles	237,367		
Office Equipment	1,585		
Other Equipment	121,561		
Total Ambulance/Emergency Medical Services		$	8,143,376
Other Local Health Services			
Supervisor/Director	$ 600		
In-service Training	8,928		
Social Security	43		
Pensions	43		
Life Insurance	61		
Medical Insurance	104		
Drugs and Medical Supplies	73,054		
Other Supplies and Materials	10,400		
Workers' Compensation Insurance	427		
Total Other Local Health Services			93,660
General Welfare Assistance			
Contributions	$ 5,000		
Total General Welfare Assistance			5,000
Other Public Health and Welfare			
Longevity Pay	$ 11,800		
Other Salaries and Wages	1,507,424		
Social Security	110,251		
Pensions	104,747		
Life Insurance	1,292		
Medical Insurance	249,371		
Dental Insurance	662		
Unemployment Compensation	1,894		
Travel	16,541		
Other Contracted Services	7,765		
Office Supplies	1,957		
Workers' Compensation Insurance	9,115		
Total Other Public Health and Welfare			2,022,819
Social, Cultural, and Recreational Services			
Senior Citizens Assistance			
Contributions	$ 109,170		
Other Charges	62,330		
Total Senior Citizens Assistance			171,500
Libraries			
Contributions	$ 772,839		
Total Libraries			772,839

(Continued)

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

General Fund (Cont.)			
Social, Cultural, and Recreational Services (Cont.)			
Parks and Fair Boards			
Salary Supplements	$ 4,795		
Maintenance and Repair Services - Equipment	25,164		
Total Parks and Fair Boards		$	29,959
Other Social, Cultural, and Recreational			
Contributions	$ 25,000		
Total Other Social, Cultural, and Recreational			25,000
Agriculture and Natural Resources			
Agricultural Extension Service			
Salary Supplements	$ 152,921		
Other Salaries and Wages	7,800		
In-service Training	2,000		
Pensions	1,089		
Life Insurance	61		
Medical Insurance	3,772		
Other Fringe Benefits	88,521		
Communication	4,447		
Matching Share	2,500		
Travel	3,787		
Workers' Compensation Insurance	427		
Other Charges	1,000		
Office Equipment	2,000		
Total Agricultural Extension Service			270,325
Forest Service			
Contributions	$ 1,500		
Total Forest Service			1,500
Soil Conservation			
Secretary(ies)	$ 34,214		
Other Salaries and Wages	56,200		
Social Security	6,797		
Pensions	6,465		
Life Insurance	61		
Medical Insurance	15,181		
Unemployment Compensation	126		
Workers' Compensation Insurance	427		
Total Soil Conservation			119,471
Other Operations			
Airport			
Contributions	$ 35,000		
Other Equipment	28,653		
Total Airport			63,653

(Continued)

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

General Fund (Cont.)			
Other Operations (Cont.)			
Veterans' Services			
Supervisor/Director	$ 49,600		
Longevity Pay	800		
Other Salaries and Wages	77,600		
Social Security	9,634		
Pensions	9,152		
Life Insurance	61		
Unemployment Compensation	126		
Communication	2,583		
Maintenance Agreements	1,347		
Travel	1,673		
Office Supplies	1,378		
Workers' Compensation Insurance	427		
Other Charges	1,229		
Office Equipment	4,935		
Total Veterans' Services		$	160,545
Contributions to Other Agencies			
Contributions	$ 341,063		
Gasoline	125,188		
Total Contributions to Other Agencies			466,251
Employee Benefits			
Unemployment Compensation	$ 678,622		
Total Employee Benefits			678,622
Miscellaneous			
Handling Charges and Administrative Costs	$ 5,250		
Dues and Memberships	19,861		
Engineering Services	2,500		
Legal Notices, Recording, and Court Costs	1,858		
Maintenance and Repair Services - Equipment	66		
Other Contracted Services	3,095		
Gasoline	294		
Library Books/Media	20,000		
Building and Contents Insurance	59,588		
Excess Risk Insurance	188,301		
Liability Insurance	564,852		
Trustee's Commission	665,454		
Tax Relief Program	171,719		
Other Charges	54,606		
Total Miscellaneous		1,757,444	
Total General Fund			$ 53,865,325

(Continued)

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

Solid Waste/Sanitation Fund			
Public Health and Welfare			
Sanitation Management			
Supervisor/Director	$ 76,285		
Attendants	363,059		
Part-time Personnel	11,163		
Overtime Pay	34,080		
Other Salaries and Wages	935,833		
Other Fringe Benefits	416,624		
Communication	27,496		
Engineering Services	55		
Legal Services	8,185		
Maintenance and Repair Services - Buildings	77,937		
Maintenance and Repair Services - Equipment	101,367		
Maintenance and Repair Services - Vehicles	108,436		
Travel	4,559		
Disposal Fees	2,851,782		
Permits	350		
Other Contracted Services	135,158		
Crushed Stone	37,105		
Gasoline	148,915		
Office Supplies	4,392		
Uniforms	13,753		
Utilities	45,944		
Trustee's Commission	98,573		
Other Charges	21,688		
Building Improvements	85,218		
Office Equipment	480		
Solid Waste Equipment	13,842		
Total Sanitation Management		$	5,622,279
Landfill Operation and Maintenance			
Engineering Services	$ 37,312		
Total Landfill Operation and Maintenance			37,312
Other Waste Disposal			
Engineering Services	$ 52,259		
Contracts for Landfill Facilities	23,295		
Other Contracted Services	769,614		
Wood Products	38,610		
Other Construction	153,183		
Total Other Waste Disposal		1,036,961	
Postclosure Care Costs			
Engineering Services	$ 20,893		
Total Postclosure Care Costs		20,893	
Total Solid Waste/Sanitation Fund			$ 6,717,445

(Continued)

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

Health Department Fund			
Other Operations			
Contributions to Other Agencies			
Contributions	$ 388,000		
Total Contributions to Other Agencies		$ 388,000	
Total Health Department Fund			$ 388,000
Industrial/Economic Development Fund			
General Government			
Development			
Other Contracted Services	$ 14,000		
Total Development		$ 14,000	
Other Operations			
Industrial Development			
Salary Supplements	$ 7,250		
Contributions	456,990		
Contracts for Development Costs	200,550		
Trustee's Commission	13,200		
Total Industrial Development		677,990	
Contributions to Other Agencies			
Contributions	$ 100,000		
Total Contributions to Other Agencies		100,000	
Total Industrial/Economic Development Fund			791,990
Special Purpose Fund			
General Government			
Preservation of Records			
Other Salaries and Wages	$ 79,218		
Other Fringe Benefits	21,207		
Communication	3,186		
Office Supplies	3,166		
Other Supplies and Materials	13,571		
Trustee's Commission	666		
Other Charges	80		
Total Preservation of Records		$ 121,094	
Total Special Purpose Fund			121,094
Drug Control Fund			
Public Safety			
Drug Enforcement			
In-service Training	$ 2,956		
Communication	2,724		
Confidential Drug Enforcement Payments	15,000		
Maintenance and Repair Services - Vehicles	6,054		
Rentals	12,600		

(Continued)

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

Drug Control Fund (Cont.)				
Public Safety (Cont.)				
Drug Enforcement (Cont.)				
Other Supplies and Materials	$	5,973		
Trustee's Commission		419		
Building Construction		100,581		
Law Enforcement Equipment		61,953		
Total Drug Enforcement			$ 208,260	
Total Drug Control Fund				$ 208,260
Sports and Recreation Fund				
Social, Cultural, and Recreational Services				
Parks and Fair Boards				
Supervisor/Director	$	82,800		
Secretary(ies)		44,400		
Temporary Personnel		72,752		
Other Salaries and Wages		463,404		
In-service Training		131		
Other Fringe Benefits		225,746		
Advertising		1,460		
Communication		17,266		
Maintenance and Repair Services - Buildings		70,188		
Maintenance and Repair Services - Equipment		5,345		
Maintenance and Repair Services - Vehicles		8,572		
Custodial Supplies		5,317		
Equipment and Machinery Parts		874		
Food Supplies		3,490		
Gasoline		23,765		
Office Supplies		2,170		
Sand		11,456		
Small Tools		933		
Uniforms		3,995		
Utilities		131,098		
Clay		1,599		
Chemicals		10,009		
Other Supplies and Materials		17,568		
Refunds		2,782		
Trustee's Commission		23,357		
Workers' Compensation Insurance		9,088		
Other Charges		8,139		
Office Equipment		540		
Other Equipment		24,649		
Other Capital Outlay		27,049		
Total Parks and Fair Boards			$ 1,299,942	
Other Social, Cultural, and Recreational				
Foremen	$	55,000		
Other Fringe Benefits		16,950		
Maintenance and Repair Services - Buildings		5,609		

(Continued)

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

Sports and Recreation Fund (Cont.)			
Social, Cultural, and Recreational Services (Cont.)			
Other Social, Cultural, and Recreational (Cont.)			
Maintenance and Repair Services - Vehicles	$ 953		
Custodial Supplies	341		
Fertilizer, Lime, and Seed	28,459		
Utilities	44,426		
Other Supplies and Materials	8,673		
Other Charges	17,493		
Total Other Social, Cultural, and Recreational		$ 177,904	
Total Sports and Recreation Fund			$ 1,477,846
Other General Government Fund			
Other Operations			
American Rescue Plan Act Grant #1			
Other Contracted Services	$ 1,617,923		
Total American Rescue Plan Act Grant #1		$ 1,617,923	
Total Other General Government Fund			1,617,923
Constitutional Officers - Fees Fund			
General Government			
Register of Deeds			
Constitutional Officers' Operating Expenses	$ 61		
Total Register of Deeds		$ 61	
Finance			
County Clerk's Office			
Constitutional Officers' Operating Expenses	$ 342		
Total County Clerk's Office		342	
Total Constitutional Officers - Fees Fund			403
Highway/Public Works Fund			
Highways			
Administration			
County Official/Administrative Officer	$ 116,695		
Assistant(s)	66,398		
Accountants/Bookkeepers	58,817		
Longevity Pay	5,600		
Other Salaries and Wages	52,200		
Social Security	17,782		
Employee and Dependent Insurance	47,310		
Life Insurance	199		
Dental Insurance	68		
Unemployment Compensation	92		
Local Retirement	21,409		
Employer Medicare	4,159		
Data Processing Services	14,067		

(Continued)

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

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

Dues and Memberships	$ 5,545	
Legal Notices, Recording, and Court Costs	153	
Maintenance and Repair Services - Office Equipment	252	
Postal Charges	478	
Printing, Stationery, and Forms	852	
Travel	2,388	
Drugs and Medical Supplies	474	
Office Supplies	800	
Workers' Compensation Insurance	9,383	
Other Charges	4,110	
Communication Equipment	3,845	
Data Processing Equipment	2,740	
Total Administration		$ 435,816

Highway and Bridge Maintenance

Foremen	$ 60,415	
Equipment Operators	873,214	
Truck Drivers	420,196	
Longevity Pay	36,100	
Overtime Pay	37,323	
Other Salaries and Wages	49,256	
Social Security	88,720	
Employee and Dependent Insurance	266,823	
Life Insurance	1,400	
Dental Insurance	335	
Unemployment Compensation	654	
Local Retirement	105,580	
Employer Medicare	20,749	
Other Contracted Services	122,499	
Asphalt - Cold Mix	13,012	
Asphalt - Hot Mix	1,616,114	
Asphalt - Liquid	60,000	
Crushed Stone	100,000	
Electricity	327	
Pipe - Metal	80,000	
Road Signs	30,000	
Salt	104,999	
Small Tools	150	
Other Supplies and Materials	7,972	
Workers' Compensation Insurance	72,639	
Other Charges	6,358	
Total Highway and Bridge Maintenance		4,174,835

Operation and Maintenance of Equipment

Mechanic(s)	$ 95,592	
Custodial Personnel	35,386	
Longevity Pay	1,200	

(Continued)

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

Highway/Public Works Fund (Cont.)			
Highways (Cont.)			
Operation and Maintenance of Equipment (Cont.)			
Overtime Pay	$ 5,108		
Social Security	8,346		
Employee and Dependent Insurance	23,826		
Life Insurance	99		
Unemployment Compensation	69		
Local Retirement	9,755		
Employer Medicare	1,952		
Laundry Service	2,914		
Maintenance and Repair Services - Equipment	33,017		
Diesel Fuel	120,000		
Equipment and Machinery Parts	131,281		
Garage Supplies	9,718		
Gasoline	57,527		
Lubricants	14,877		
Small Tools	1,555		
Tires and Tubes	26,789		
Other Supplies and Materials	5,095		
Workers' Compensation Insurance	7,037		
Other Charges	13,633		
Total Operation and Maintenance of Equipment		$ 604,776	
Other Charges			
Communication	$ 6,964		
Evaluation and Testing	2,500		
Electricity	7,357		
Natural Gas	4,662		
Water and Sewer	780		
Building and Contents Insurance	2,055		
Excess Risk Insurance	65,384		
Liability Insurance	156,111		
Trustee's Commission	85,917		
Other Charges	12,760		
Total Other Charges			344,490
Capital Outlay			
Matching Share	$ 65,415		
Highway Equipment	797,325		
State Aid Projects	2,076,762		
Total Capital Outlay		2,939,502	
Total Highway/Public Works Fund			$ 8,499,419
General Debt Service Fund			
Principal on Debt			
General Government			
Principal on Bonds	$ 2,681,700		
Principal on Notes	2,215,000		
Total General Government		$ 4,896,700	

(Continued)

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

General Debt Service Fund (Cont.)			
Principal on Debt (Cont.)			
Education			
Principal on Bonds	$ 8,948,300		
Principal on Other Loans	818,678		
Total Education		$ 9,766,978	
Interest on Debt			
General Government			
Interest on Bonds	$ 1,739,103		
Interest on Notes	108,402		
Total General Government		1,847,505	
Education			
Interest on Bonds	$ 3,096,755		
Interest on Other Loans	2,844		
Total Education		3,099,599	
Other Debt Service			
Education			
Trustee's Commission	$ 445,240		
Other Debt Service	2,450		
Total Education		447,690	
Total General Debt Service Fund			$ 20,058,472
General Capital Projects Fund			
General Government			
Development			
Other Charges	$ 54,187		
Total Development		$ 54,187	
County Buildings			
Trustee's Commission	$ 7,632		
Building Improvements	7,307,329		
Motor Vehicles	2,608,506		
Other Equipment	3,289,226		
Other Capital Outlay	2,778,616		
Total County Buildings		15,991,309	
Public Safety			
Jail			
Building Construction	$ 17,286,415		
Total Jail		17,286,415	
Instruction			
Regular Instruction Program			
Building Construction	$ 24,732,658		
Total Regular Instruction Program		24,732,658	

(Continued)

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

General Capital Projects Fund (Cont.)			
Capital Projects - Donated			
Capital Projects Donated to School Department			
Contributions	$ 1,636,229		
Total Capital Projects Donated to School Department		$ 1,636,229	
Total General Capital Projects Fund			$ 59,700,798
Total Governmental Funds - Primary Government			$ 153,446,975

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

General Purpose School Fund		
Instruction		
Regular Instruction Program		
Teachers	$ 34,789,153	
Career Ladder Program	47,805	
Homebound Teachers	56,763	
Salary Supplements	698,815	
Educational Assistants	2,036,095	
Educational Incentive - Other County Employees	370,115	
Other Salaries and Wages	31,463	
Certified Substitute Teachers	202,526	
Non-certified Substitute Teachers	719,692	
Social Security	2,228,485	
Pensions	2,716,927	
Life Insurance	16,791	
Medical Insurance	6,162,132	
Dental Insurance	83,658	
Unemployment Compensation	9,225	
Employer Medicare	527,144	
Maintenance and Repair Services - Equipment	11,651	
Other Contracted Services	499,804	
Instructional Supplies and Materials	514,879	
Textbooks - Bound	1,978,573	
Other Supplies and Materials	4,988	
Fee Waivers	68,276	
TISA - On-behalf Payments	157,363	
Other Charges	175,026	
Regular Instruction Equipment	2,142,979	
Transportation Equipment	51,786	
Other Equipment	6,099	
Total Regular Instruction Program		$ 56,308,213
Alternative Instruction Program		
Teachers	$ 664,121	
Career Ladder Program	1,000	
Educational Assistants	2,611	
Educational Incentive - Other County Employees	5,500	
Social Security	38,071	
Pensions	47,966	
Life Insurance	312	
Medical Insurance	136,178	
Dental Insurance	1,611	
Unemployment Compensation	130	
Employer Medicare	8,904	
Instructional Supplies and Materials	78	
Other Supplies and Materials	727	
Total Alternative Instruction Program		907,209

(Continued)

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

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Special Education Program		
Teachers	$ 5,819,837	
Career Ladder Program	6,328	
Homebound Teachers	56,763	
Educational Assistants	1,957,025	
Speech Pathologist	673,495	
Educational Incentive - Other County Employees	136,945	
Other Salaries and Wages	184,256	
Certified Substitute Teachers	3,779	
Non-certified Substitute Teachers	14,788	
Other Per Diem and Fees	54,938	
Social Security	500,218	
Pensions	638,923	
Life Insurance	4,871	
Medical Insurance	1,747,754	
Dental Insurance	24,160	
Unemployment Compensation	2,629	
Employer Medicare	118,483	
Contracts with Private Agencies	30,636	
Instructional Supplies and Materials	137,852	
Other Supplies and Materials	2,677	
Special Education Equipment	50,198	
Total Special Education Program		$ 12,166,555
Career and Technical Education Program		
Teachers	$ 2,361,663	
Career Ladder Program	333	
Clerical Personnel	35,633	
Educational Incentive - Other County Employees	21,630	
Other Salaries and Wages	158,038	
Certified Substitute Teachers	4,752	
Non-certified Substitute Teachers	40,050	
Social Security	150,305	
Pensions	189,431	
Life Insurance	1,101	
Medical Insurance	441,157	
Dental Insurance	5,694	
Unemployment Compensation	287	
Employer Medicare	35,194	
Maintenance and Repair Services - Equipment	1,440	
Travel	4,763	
Other Contracted Services	300	
Instructional Supplies and Materials	33,868	
Vocational Instruction Equipment	187,702	
Total Career and Technical Education Program		3,673,341

(Continued)

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

General Purpose School Fund (Cont.)			
Instruction (Cont.)			
Adult Education Program			
Teachers	$ 266,719		
Educational Incentive - Other County Employees	3,050		
Other Salaries and Wages	125,349		
Social Security	21,337		
Pensions	21,865		
Life Insurance	142		
Medical Insurance	27,773		
Dental Insurance	297		
Employer Medicare	5,511		
Travel	13,853		
Other Contracted Services	7,000		
Instructional Supplies and Materials	80,011		
Other Equipment	6,495		
Total Adult Education Program		$	579,402
Support Services			
Attendance			
Supervisor/Director	$ 100,057		
Clerical Personnel	25,366		
Educational Incentive - Other County Employees	1,250		
Other Salaries and Wages	88,227		
Social Security	12,587		
Pensions	15,023		
Life Insurance	70		
Medical Insurance	28,791		
Dental Insurance	168		
Unemployment Compensation	36		
Employer Medicare	2,944		
Other Contracted Services	106,985		
Other Supplies and Materials	3,124		
In Service/Staff Development	9,222		
Total Attendance			393,850
Health Services			
Supervisor/Director	$ 103,692		
Social Workers	175,132		
Medical Personnel	685,407		
Secretary(ies)	30,892		
Educational Incentive - Other County Employees	13,490		
Other Salaries and Wages	103,994		
Other Per Diem and Fees	1,560		
Social Security	62,771		
Pensions	80,820		
Life Insurance	655		
Medical Insurance	266,150		
Dental Insurance	3,430		

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Health Services (Cont.)		
Unemployment Compensation	$ 88	
Employer Medicare	14,695	
Travel	8,067	
Other Contracted Services	19,582	
Drugs and Medical Supplies	6,500	
Office Supplies	276	
Other Supplies and Materials	13,920	
In Service/Staff Development	6,047	
Other Charges	951	
Total Health Services		$ 1,598,119
Other Student Support		
Career Ladder Program	$ 3,000	
Guidance Personnel	2,107,859	
Psychological Personnel	94,279	
Social Workers	95,825	
Assessment Personnel	13,036	
Educational Incentive - Other County Employees	19,075	
Other Salaries and Wages	99,533	
Social Security	138,507	
Pensions	174,086	
Life Insurance	983	
Medical Insurance	369,986	
Dental Insurance	5,216	
Unemployment Compensation	61	
Employer Medicare	32,937	
Evaluation and Testing	78,750	
Travel	9,589	
Other Contracted Services	281,661	
Other Supplies and Materials	438	
In Service/Staff Development	2,167	
Other Charges	6,207	
Total Other Student Support		3,533,195
Regular Instruction Program		
Supervisor/Director	$ 544,479	
Career Ladder Program	8,712	
Librarians	1,199,275	
Clerical Personnel	167,870	
Educational Assistants	34,505	
Educational Incentive - Other County Employees	28,105	
Other Salaries and Wages	719,162	
Social Security	156,334	
Pensions	185,742	
Life Insurance	1,051	
Medical Insurance	380,082	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Regular Instruction Program (Cont.)		
Dental Insurance	$ 5,433	
Unemployment Compensation	461	
Employer Medicare	36,767	
Travel	11,448	
Other Contracted Services	21,733	
Library Books/Media	73,987	
Office Supplies	1,887	
Other Supplies and Materials	52,005	
In Service/Staff Development	45,796	
Other Charges	163,696	
Other Equipment	1,183	
Total Regular Instruction Program		$ 3,839,713
Alternative Instruction Program		
Supervisor/Director	$ 145,813	
Career Ladder Program	1,000	
Secretary(ies)	41,584	
Educational Incentive - Other County Employees	1,500	
Social Security	11,562	
Pensions	13,679	
Life Insurance	73	
Medical Insurance	6,226	
Dental Insurance	251	
Unemployment Compensation	29	
Employer Medicare	2,704	
Total Alternative Instruction Program		224,421
Special Education Program		
Supervisor/Director	$ 92,534	
Career Ladder Program	2,000	
Psychological Personnel	384,218	
Medical Personnel	406,791	
Assessment Personnel	117,321	
Secretary(ies)	58,541	
Educational Incentive - Other County Employees	12,465	
Other Salaries and Wages	390,022	
Other Per Diem and Fees	2,400	
Social Security	83,109	
Pensions	102,897	
Life Insurance	558	
Medical Insurance	226,648	
Dental Insurance	3,073	
Unemployment Compensation	305	
Employer Medicare	19,806	
Communication	918	
Contracts with Private Agencies	18,326	

(Continued)

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

General Purpose School Fund (Cont.)			
Support Services (Cont.)			
Special Education Program (Cont.)			
Travel	$ 35,021		
Other Contracted Services	12,803		
Other Supplies and Materials	25,346		
In Service/Staff Development	65,533		
Other Charges	2,665		
Other Equipment	528		
Total Special Education Program		$	2,063,828
Career and Technical Education Program			
Supervisor/Director	$ 95,645		
Educational Incentive - Other County Employees	500		
Social Security	5,705		
Pensions	6,547		
Life Insurance	30		
Medical Insurance	16,176		
Dental Insurance	168		
Unemployment Compensation	15		
Employer Medicare	1,334		
Travel	1,261		
Other Contracted Services	457		
Other Supplies and Materials	4,718		
In Service/Staff Development	5,130		
Total Career and Technical Education Program			137,686
Technology			
Supervisor/Director	$ 102,390		
Career Ladder Program	1,000		
Computer Programmer(s)	657,091		
Clerical Personnel	78,676		
Educational Incentive - Other County Employees	5,750		
Other Per Diem and Fees	720		
Social Security	47,281		
Pensions	57,739		
Life Insurance	331		
Medical Insurance	128,018		
Dental Insurance	1,682		
Unemployment Compensation	152		
Employer Medicare	11,385		
Lease/SBITA Payments	13,869		
Maintenance and Repair Services - Equipment	16,767		
Internet Connectivity	1,351,492		
Travel	6,853		
Other Contracted Services	45,590		
Office Supplies	325		
Other Supplies and Materials	40,332		
Other Equipment	377,685		
Total Technology			2,945,128

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Adult Programs		
Supervisor/Director	$ 80,000	
Career Ladder Program	1,000	
Clerical Personnel	36,000	
Educational Incentive - Other County Employees	950	
Social Security	6,941	
Pensions	8,157	
Life Insurance	54	
Medical Insurance	15,840	
Dental Insurance	168	
Employer Medicare	1,623	
Other Contracted Services	23,467	
Total Adult Programs		$ 174,200
Other Programs		
On-behalf Payments to OPEB	$ 166,276	
Total Other Programs		166,276
Board of Education		
Secretary to Board	$ 78,461	
Educational Incentive - Other County Employees	500	
Other Salaries and Wages	16,817	
Board and Committee Members Fees	20,550	
Social Security	6,630	
Pensions	6,137	
Life Insurance	16	
Medical Insurance	47,758	
Dental Insurance	154	
Unemployment Compensation	15	
Employer Medicare	1,603	
Audit Services	14,000	
Communication	189,013	
Dues and Memberships	9,399	
Legal Services	57,032	
Travel	2,886	
Other Contracted Services	22,091	
Liability Insurance	305,121	
Trustee's Commission	591,134	
Workers' Compensation Insurance	91,226	
In Service/Staff Development	6,689	
Criminal Investigation of Applicants - TBI	4,944	
Other Charges	496,115	
Total Board of Education		1,968,291
Director of Schools		
County Official/Administrative Officer	$ 145,000	
Educational Incentive - Other County Employees	500	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Director of Schools (Cont.)		
Social Security	$ 8,641	
Pensions	9,909	
Life Insurance	30	
Medical Insurance	16,176	
Dental Insurance	168	
Unemployment Compensation	15	
Employer Medicare	2,021	
Travel	2,275	
Other Charges	1,409	
Total Director of Schools		$ 186,144
Office of the Principal		
Principals	$ 1,766,452	
Career Ladder Program	10,001	
Accountants/Bookkeepers	795,415	
Assistant Principals	2,048,575	
Secretary(ies)	1,363,244	
Clerical Personnel	14,191	
Educational Incentive - Other County Employees	51,250	
Social Security	348,507	
Pensions	424,447	
Life Insurance	2,777	
Medical Insurance	1,088,873	
Dental Insurance	14,048	
Unemployment Compensation	1,458	
Employer Medicare	81,505	
Postal Charges	10,000	
Office Supplies	2,206	
Other Charges	209,000	
Total Office of the Principal		8,231,949
Fiscal Services		
Supervisor/Director	$ 188,376	
Accountants/Bookkeepers	309,137	
Purchasing Personnel	59,541	
Clerical Personnel	46,745	
Educational Incentive - Other County Employees	5,500	
Other Salaries and Wages	118,310	
Social Security	40,829	
Pensions	51,878	
Life Insurance	284	
Medical Insurance	144,005	
Dental Insurance	1,682	
Unemployment Compensation	158	
Employer Medicare	9,549	
Travel	1,537	

(Continued)

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

General Purpose School Fund (Cont.)			
Support Services (Cont.)			
Fiscal Services (Cont.)			
Other Contracted Services	$ 141,662		
Office Supplies	15,559		
In Service/Staff Development	2,887		
Other Charges	5,864		
Total Fiscal Services		$	1,143,503
Human Services/Personnel			
Supervisor/Director	$ 106,687		
Educational Incentive - Other County Employees	1,500		
Other Salaries and Wages	108,222		
Social Security	11,990		
Pensions	15,473		
Life Insurance	72		
Medical Insurance	29,875		
Dental Insurance	336		
Unemployment Compensation	43		
Employer Medicare	2,804		
Dues and Memberships	1,094		
Travel	4,229		
Other Contracted Services	18,353		
Office Supplies	3,888		
In Service/Staff Development	205		
Administration Equipment	436		
Total Human Services/Personnel			305,207
Operation of Plant			
Communication	$ 57,646		
Janitorial Services	3,212,297		
Other Contracted Services	353,777		
Custodial Supplies	112,246		
Electricity	2,907,958		
Natural Gas	438,842		
Water and Sewer	533,346		
Building and Contents Insurance	349,312		
Total Operation of Plant			7,965,424
Maintenance of Plant			
Supervisor/Director	$ 243,029		
Secretary(ies)	45,696		
Maintenance Personnel	874,053		
Educational Incentive - Other County Employees	11,500		
Social Security	69,294		
Pensions	83,648		
Life Insurance	569		
Medical Insurance	169,681		
Dental Insurance	2,796		

(Continued)

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

General Purpose School Fund (Cont.)			
Support Services (Cont.)			
Maintenance of Plant (Cont.)			
Unemployment Compensation	$ 317		
Employer Medicare	16,206		
Other Contracted Services	890,910		
Other Supplies and Materials	722,632		
Maintenance Equipment	45,362		
Other Capital Outlay	147,400		
Total Maintenance of Plant		$	3,323,093
Transportation			
Supervisor/Director	$ 75,431		
Mechanic(s)	167,566		
Bus Drivers	2,072,443		
Clerical Personnel	28,850		
Part-time Personnel	27,247		
Educational Incentive - Other County Employees	49,750		
Other Salaries and Wages	581,659		
Social Security	171,200		
Pensions	214,035		
Life Insurance	1,690		
Medical Insurance	530,903		
Dental Insurance	8,628		
Unemployment Compensation	959		
Employer Medicare	40,609		
Contracts with Parents	3,102		
Laundry Service	1,785		
Travel	4,945		
Other Contracted Services	75,793		
Diesel Fuel	296,318		
Gasoline	82,131		
Lubricants	13,047		
Tires and Tubes	37,694		
Vehicle Parts	130,332		
Other Supplies and Materials	3,761		
Other Charges	5,941		
Transportation Equipment	152,344		
Total Transportation			4,778,163
Operation of Non-Instructional Services			
Food Service			
Supervisor/Director	$ 100,215		
Accountants/Bookkeepers	51,771		
Clerical Personnel	194,852		
Cafeteria Personnel	32,471		
Maintenance Personnel	116,633		
Educational Incentive - Other County Employees	50,750		
Other Per Diem and Fees	1,120		

(Continued)

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

General Purpose School Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Food Service (Cont.)			
Social Security	$ 31,906		
Pensions	37,502		
Life Insurance	198		
Medical Insurance	83,130		
Dental Insurance	1,291		
Unemployment Compensation	101		
Employer Medicare	7,466		
Food Supplies	25,611		
Total Food Service		$	735,017
Community Services			
Supervisor/Director	$ 67,423		
Teachers	292,396		
Clerical Personnel	36,059		
Educational Assistants	66,508		
Educational Incentive - Other County Employees	11,175		
Other Salaries and Wages	110,052		
Other Per Diem and Fees	192		
Social Security	33,503		
Pensions	35,103		
Life Insurance	52		
Medical Insurance	28,668		
Dental Insurance	328		
Employer Medicare	7,983		
Travel	2,833		
Food Supplies	200		
Other Supplies and Materials	4,363		
Other Charges	3,185		
Other Equipment	416		
Total Community Services			700,439
Early Childhood Education			
Supervisor/Director	$ 48,347		
Teachers	868,183		
Clerical Personnel	28,548		
Educational Assistants	486,594		
Educational Incentive - Other County Employees	17,500		
Social Security	82,880		
Pensions	103,502		
Life Insurance	896		
Medical Insurance	293,236		
Dental Insurance	4,421		
Employer Medicare	19,419		
Travel	7		
Other Contracted Services	93,004		
Food Supplies	826		

(Continued)

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

General Purpose School Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Early Childhood Education (Cont.)			
Instructional Supplies and Materials	$ 8,258		
Other Supplies and Materials	20,365		
In Service/Staff Development	870		
Other Charges	1,452		
Other Equipment	57		
Total Early Childhood Education		$	2,078,365
Capital Outlay			
Regular Capital Outlay			
Architects	$ 256,515		
Other Contracted Services	218,413		
Building Construction	1,022,716		
Other Capital Outlay	203,088		
Total Regular Capital Outlay			1,700,732
Principal on Debt			
Education			
Debt Service Contribution to Primary Government	$ 818,678		
Total Education			818,678
Interest on Debt			
Education			
Debt Service Contribution to Primary Government	$ 2,844		
Total Education			2,844
Total General Purpose School Fund			$ 122,648,985
School Federal Projects Fund			
Instruction			
Regular Instruction Program			
Teachers	$ 2,012,409		
Educational Assistants	1,009,790		
Part-time Personnel	8,678		
Other Salaries and Wages	69,917		
Certified Substitute Teachers	24,011		
Non-certified Substitute Teachers	26,696		
Social Security	173,815		
Pensions	205,218		
Life Insurance	1,838		
Medical Insurance	499,619		
Dental Insurance	7,157		
Unemployment Compensation	8		
Employer Medicare	42,789		
Instructional Supplies and Materials	120,401		
Software	882,168		
Other Supplies and Materials	270		

(Continued)

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

School Federal Projects Fund (Cont.)			
Instruction (Cont.)			
Regular Instruction Program (Cont.)			
Other Charges	$ 386		
Regular Instruction Equipment	309,951		
Total Regular Instruction Program		$	5,395,121
Special Education Program			
Teachers	$ 41,606		
Educational Assistants	1,972,103		
Social Security	110,464		
Pensions	141,739		
Life Insurance	1,943		
Medical Insurance	631,328		
Dental Insurance	8,991		
Employer Medicare	25,923		
Contracts with Private Agencies	16,206		
Instructional Supplies and Materials	36		
Total Special Education Program			2,950,339
Career and Technical Education Program			
Maintenance and Repair Services - Equipment	$ 2,053		
Other Contracted Services	1,500		
Instructional Supplies and Materials	67,829		
Other Supplies and Materials	49,983		
Vocational Instruction Equipment	192,591		
Total Career and Technical Education Program			313,956
Support Services			
Health Services			
Drugs and Medical Supplies	$ 13,500		
In Service/Staff Development	900		
Other Charges	201		
Health Equipment	12,890		
Other Equipment	3,850		
Total Health Services			31,341
Other Student Support			
Social Workers	$ 108,233		
Social Security	2,489		
Pensions	1,103		
Employer Medicare	1,565		
Evaluation and Testing	22,901		
Travel	41,186		
Other Contracted Services	9,000		
Other Supplies and Materials	13,284		
In Service/Staff Development	63,745		
Other Charges	63,853		
Other Equipment	10,290		
Total Other Student Support			337,649

(Continued)

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

School Federal Projects Fund (Cont.)			
Support Services (Cont.)			
Regular Instruction Program			
Supervisor/Director	$ 200,671		
Secretary(ies)	87,287		
Other Salaries and Wages	1,120,682		
Social Security	80,103		
Pensions	95,900		
Life Insurance	463		
Medical Insurance	195,566		
Dental Insurance	2,080		
Employer Medicare	19,135		
Travel	9,830		
Other Contracted Services	271,479		
Other Supplies and Materials	83,828		
In Service/Staff Development	221,659		
Other Charges	55,491		
Other Equipment	208,597		
Total Regular Instruction Program		$	2,652,771
Special Education Program			
Other Salaries and Wages	$ 245,800		
Social Security	14,146		
Pensions	16,686		
Life Insurance	104		
Medical Insurance	41,017		
Dental Insurance	495		
Employer Medicare	3,337		
Other Supplies and Materials	3,520		
Total Special Education Program			325,105
Technology			
Communication	$ 707		
Other Equipment	66,054		
Total Technology			66,761
Transportation			
Lease/SBITA Payments	$ 4,765		
Total Transportation			4,765
Operation of Non-Instructional Services			
Community Services			
Supervisor/Director	$ 16,856		
Teachers	116,252		
Clerical Personnel	9,015		
Educational Assistants	17,150		
Other Salaries and Wages	2,438		
Other Per Diem and Fees	48		
Social Security	9,317		

(Continued)

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

School Federal Projects Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Community Services (Cont.)			
Pensions	$ 11,387		
Life Insurance	11		
Medical Insurance	6,269		
Dental Insurance	67		
Employer Medicare	2,179		
Travel	1,425		
Food Supplies	1,038		
Other Supplies and Materials	14,346		
In Service/Staff Development	2,227		
Other Charges	363		
Total Community Services		$ 210,388	
Capital Outlay			
Regular Capital Outlay			
Building Improvements	$ 4,898,273		
Total Regular Capital Outlay		4,898,273	
Total School Federal Projects Fund			$ 17,186,469
Central Cafeteria Fund			
Operation of Non-Instructional Services			
Food Service			
Cafeteria Personnel	$ 2,682,598		
Other Per Diem and Fees	3,190		
Social Security	158,086		
Pensions	133,330		
Life Insurance	1,461		
Medical Insurance	334,472		
Dental Insurance	6,323		
Unemployment Compensation	331		
Employer Medicare	37,170		
Communication	7,401		
Maintenance and Repair Services - Equipment	61,572		
Travel	8,750		
Other Contracted Services	65,331		
Food Preparation Supplies	416,674		
Food Supplies	3,951,702		
Office Supplies	35,068		
USDA - Commodities	576,661		
Other Supplies and Materials	14,763		
In Service/Staff Development	13,870		
Criminal Investigation of Applicants - TBI	372		
Other Charges	16,105		
Food Service Equipment	157,848		
Total Food Service		$ 8,683,078	
Total Central Cafeteria Fund			8,683,078

(Continued)

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

Extended School Program Fund			
Operation of Non-Instructional Services			
Community Services			
Other Salaries and Wages	$ 1,369,017		
Other Per Diem and Fees	240		
Social Security	82,994		
Pensions	23,422		
Life Insurance	171		
Medical Insurance	53,340		
Dental Insurance	673		
Unemployment Compensation	886		
Employer Medicare	19,616		
Travel	2,143		
Food Supplies	19,062		
Refunds	2,309		
Trustee's Commission	2,874		
Other Charges	71,952		
Other Equipment	8,698		
Total Community Services		$ 1,657,397	
Total Extended School Program Fund			$ 1,657,397
Internal School Fund			
Operation of Non-Instructional Services			
Community Services			
Other Charges	$ 4,316,927		
Total Community Services		$ 4,316,927	
Total Internal School Fund			4,316,927
Total Governmental Funds - Putnam County School Department			$ 154,492,856

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

	Governmental Activities Internal Service Fund Self-Insurance Fund
Revenues	
Operating Revenues	
Charges of Current Services	
Self-Insurance Premiums/Contributions	$ 2,325,066
Total Operating Revenues	$ 2,325,066
Nonoperating Revenues	
Recurring Items	
Investment Income	$ 4,792
Total Nonoperating Revenues	$ 4,792
Total Revenues	$ 2,329,858
Expenses	
Operating Expenses	
General Government	
Other Facilities	
Liability Claims	$ 2,256
Total General Government	$ 2,256
Finance	
County Clerk's Office	
Legal Services	$ 14,224
Total Finance	$ 14,224
Public Safety	
Sheriff's Department	
Legal Services	$ 101,699
Excess Risk Insurance	9,139
Judgments	5,000
Liability Claims	34,520
Other Self-insured Department	76,245
Fire Prevention and Control	
Legal Services	60
Excess Risk Insurance	9,279
Civil Defense	
Excess Risk Insurance	16,864
Total Public Safety	$ 252,806

(Continued)

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

	Governmental Activities Internal Service Fund Self-Insurance Fund
Expenses (Cont.)	
Operating Expenses (Cont.)	
Public Health and Welfare	
Ambulance/Emergency Medical Services	
Legal Services	$ 31,394
Excess Risk Insurance	12,973
Liability Claims	90,088
Total Public Health and Welfare	$ 134,455
Social, Cultural, and Recreational Services	
Libraries	
Legal Services	$ 1,112
Total Social, Cultural, and Recreational Services	$ 1,112
Other Operations	
Other Charges	
Handling Charges and Administrative Costs	$ 13,020
Building and Contents Insurance	171,685
Excess Risk Insurance	193,370
Premiums on Corporate Surety Bonds	4,148
Workers' Compensation Insurance	6,583
Liability Claims	5,000
Other Self-insured Claims	236,773
Total Other Operations	$ 630,579
Highways	
Administration	
Handling Charges and Administrative Costs	$ 7,659
Legal Services	1,082
Building and Contents Insurance	100,991
Excess Risk Insurance	113,747
Premiums on Corporate Surety Bonds	2,440
Workers' Compensation Insurance	3,872
Liability Claims	1,074
Other Self-insured Claims	80,817
Total Highways	$ 311,682

(Continued)

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

	Governmental Activities Internal Service Fund Self-Insurance Fund
Expenses (Cont.)	
Operating Expenses (Cont.)	
Education	
Central and Other	
Handling Charges and Administrative Costs	$ 17,616
Audit Services	-
Legal Services	21,124
Building and Contents Insurance	232,279
Excess Risk Insurance	265,871
Premiums on Corporate Surety Bonds	5,612
Workers' Compensation Insurance	8,907
Liability Claims	134,259
Other Self-insured Claims	281,669
Total Education	$ 967,337
Total Expenses	$ 2,314,451

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*

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Putnam County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Putnam County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated December 13, 2024. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Putnam County School Department (a discretely presented component unit) as described in our report on Putnam County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

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

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

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

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Report on Compliance and Other Matters

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

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 Putnam 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

December 13, 2024

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

Putnam County Mayor and
Board of County Commissioners
Putnam 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 Putnam 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 Putnam County's major federal programs for the year ended June 30, 2024. Putnam 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, Putnam 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 Putnam 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 Putnam County's compliance with the compliance requirements referred to above.

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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 Putnam 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 Putnam 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 Putnam 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 Putnam 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 Putnam 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 Putnam County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Putnam County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Putnam County's basic financial statements. We issued our report thereon dated December 13, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

December 13, 2024

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

Federal/Pass-Through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Education:			
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	N/A	$ 1,674,645
National School Lunch Program	10.555	N/A	4,204,346 (6)
COVID 19 - Pandemic EBT Administrative Costs	10.649	N/A	6,180
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (5)			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	N/A	576,661 (6)
Rebate of Storage and Distribution Fees	10.555	N/A	14,005 (6)
Passed-through East Tennessee Human Resource Agency:			
Child and Adult Care Food Program	10.558	N/A	522,377
Total U.S. Department of Agriculture			$ 6,998,214
U.S. Department of Defense:			
Passed-through State Department of General Services:			
Section 1033 Excess Property Program	12.U01	(4)	$ 16,667
Total U.S. Department of Defense			$ 16,667
U.S. Department of Housing and Urban Development:			
Passed-through State Department of Economic and Community Development:			
Community Development Block Grants/State's Program	14.228	(4)	$ 6,925
Total U.S. Department of Housing and Urban Development			$ 6,925
U.S. Department of Justice:			
Passed-through State Department of Finance and Administration:			
Crime Victim Assistance	16.575	(4)	$ 280,361
Total U.S. Department of Justice			$ 280,361
U.S. Department of the Treasury:			
Passed-through State Department of Education:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	N/A	$ 354,996 (6)
Direct Program:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	N/A	1,617,923 (6)
Total U.S. Department of the Treasury			$ 1,972,919
U.S. Department of Education:			
Passed-through State Department of Labor and Workforce Development:			
Adult Education - Basic Grants to States	84.002	LWC71F223AESD23	$ 530,974
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	N/A	4,006,130
Migrant Education State Grant Program	84.011	N/A	8,859
Special Education Cluster: (5)			
Special Education - Grants to States	84.027	N/A	3,299,476 (6)
COVID 19 - Special Education - Grants to States (ARP)	84.027	N/A	7,065 (6)
Special Education - Preschool Grants	84.173	N/A	73,242
Career and Technical Education - Basic Grants to States	84.048	N/A	395,540
Education for Homeless Children and Youth	84.196	N/A	83,124
Twenty-first Century Community Learning Centers	84.287	N/A	210,388
English Language Acquisition State Grants	84.365	N/A	142,660
Supporting Effective Instruction State Grants	84.367	N/A	470,996
Comprehensive Literacy Development	84.371	N/A	123,615
Student Support and Academic Enrichment Program	84.424	N/A	280,515

(Continued)

Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (7) (Cont.)

Federal/Pass-Through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Education (Cont.):			
Passed-through State Department of Education (Cont.):			
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	$ 152,006 (6)
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (Rethink K-12 Education Models)	84.425B	N/A	19,000 (6)
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	N/A	373,392 (6)
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	7,358,982 (6)
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	N/A	159,584 (6)
Passed-through State Department of Human Services:			
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	(4)	111,096
Total U.S. Department of Education			$ 17,806,644
U.S. Election Assistance Commission:			
Passed-through Tennessee Secretary of State:			
2018 HAVA Election Security Grants	90.404	(4)	$ 9,500
Total U.S. Election Assistance Commission			$ 9,500
U.S. Department of Health and Human Services:			
Passed-through Upper Cumberland Development District:			
Aging Cluster (5):			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	(4)	$ 29,496
Passed-through State of Tennessee Department of Health:			
Immunization Cooperative Agreements	93.268	(4)	259,000
Passed-through State Department of Education:			
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	N/A	62,027
COVID 19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	N/A	252,782 (6)
Passed-through State Department of Health:			
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	(4)	467,994 (6)
Total U.S. Department of Health and Human Services			$ 1,071,299
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Disaster Grants - Public Assistance	97.036	(4)	$ 467,558
Emergency Management Performance Grants	97.042	(4)	61,819
Homeland Security Grant Program	97.067	(4)	164,180
Direct Program:			
Assistance to Firefighters Grant	97.044	N/A	36,000
Total U.S. Department of Homeland Security			$ 729,557
Total Expenditures of Federal Grants			$ 28,892,086

(Continued)

Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (7) (Cont.)

Federal/Pass-Through Agency/State Grantor Program Title	Assistance Listing Number	Contract Number	Expenditures
State Grants			
Juvenile Court State Supplemental Funds - State Department of Children's Services	N/A	(4)	$ 4,500
Firefighter Educational Incentive Pay Program - State Department of Commerce and Insurance	N/A	(4)	22,055
Driver's Education - State Department of Education	N/A	N/A	4,941
Innovative School Models - State Department of Education	N/A	N/A	1,516,457
Lottery for Education: Afterschool Programs (LEAPS) - State Department of Education	N/A	N/A	654,125
Public School Security - State Department of Education	N/A	N/A	125,658
Safe Schools - State Department of Education	N/A	N/A	128,515
State Special Education Preschool - State Department of Education	N/A	N/A	281,619
Summer Learning Camps - State Department of Education	N/A	N/A	640,505
Summer Learning Camps Transportation - State Department of Education	N/A	N/A	66,914
Voluntary Pre-K - State Department of Education	N/A	N/A	1,604,572
Governor's Local Government Support Grant - State Department of Finance and Administration	N/A	(4)	102,990
Violent Crime Intervention Fund - State Department of Finance and Administration	N/A	(4)	185,858
Public Health Emergency Response Grant - State Department of Health	N/A	(4)	1,403,980
Adult Education - State Department of Labor and Workforce Development	N/A	LWC71F231STAE24	218,983
Addictions Recovery Program for the Tennessee Certified Recovery Court Program - State Department of Mental Health and Substance Abuse Services	N/A	(4)	3,960
Tennessee Certified Recovery Court Program - State Department of Mental Health and Substance Abuse Services	N/A	(4)	117,130
Tennessee Certified Veteran Treatment Court Program - State Department of Mental Health and Substance Abuse Services	N/A	(4)	99,749
Statewide School Resource Officer (SRO) - State Department of Safety and Homeland Security	N/A	(4)	1,500,000
Litter Grant - State Department of Transportation	N/A	(4)	16,850
Litter Program - State Department of Transportation	N/A	(4)	41,510
VCIF Collaborative Enhancement Grant - State of Tennessee Department of Finance and Administration	N/A	(4)	2,000,000
Total State Grants			$ 10,740,871

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) Putnam County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.
(3) No amounts ($0) were passed-through to subrecipients.
(4) Information not available.
(5) Child Nutrition Cluster total $6,469,657; Special Education Cluster total $3,379,783; Aging Cluster total $29,496.
(6) Total for ALN 10.555 is $4,795,012; Total for ALN 21.027 is $1,972,919; Total for ALN 84.027 is $3,306,541; Total for ALN 84.425 is $8,062,964; Total for ALN 93.354 is $720,776.
(7) CONSOLIDATED ADMINISTRATION:

	ALN	Amount
Title I Grants to Local Educational Agencies	84.010	$ 281,855
Migrant Education State Grant Program	84.011	1,482
English Language Acquisition State Grants	84.365	1,946
Supporting Effective Instruction State Grants	84.367	68,247
Student Support and Academic Enrichment Program	84.424	5,634
		$ 359,164

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

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. In addition, OMB's Uniform Guidance requires auditees to report the status of all prior-year findings whether corrected or not. Presented below are financial statement findings along with their current status from the Annual Financial Report for Putnam 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
OFFICE OF COUNTY MAYOR					
2023	236	2023-001	Material audit adjustments were required for proper financial statement presentation.	N/A	Corrected
OFFICE OF DIRECTOR OF SCHOOLS					
2023	237	2023-002	The school department had deficiencies in the administration of federal grants.	N/A	Corrected
OFFICE OF SHERIFF					
2023	239	2023-003	Bank statements were not adequately reconciled with the general ledger.	N/A	Corrected

Prior-year Federal Awards Findings

OFFICE OF DIRECTOR OF SCHOOLS					
2023	240	2023-004	The school department had deficiencies in the administration of federal grants.	84.196 84.425W	Corrected

PUTNAM 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 Putnam County is unmodified.

2. Internal Control Over Financial Reporting:

   * Material weakness identified? **NO**

   * Significant deficiency identified? **NONE REPORTED**

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

Federal Awards:

4. Internal Control Over Major Federal Programs:

   * Material weakness identified? **NO**

   * Significant deficiency identified? **NONE REPORTED**

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

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

7. Identification of Major Federal Programs:

* Assistance Listing 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 (ARP)
* Assistance Listing Number: 84.425	COVID 19 - Education Stabilization Fund

8. Dollar threshold used to distinguish between Type A and Type B Programs. **$866,763**

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

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

There were no findings and recommendations as a result of our audit of the financial statements of Putnam County, Tennessee, for the year ended June 30, 2024.

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.

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

The audit of Putnam County did not report any findings and recommendations. Therefore, no management responses are required by the auditee requirements within Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

BEST PRACTICE

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

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

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

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