



## ANNUAL FINANCIAL REPORT

# Sevier County, Tennessee

*For the Year Ended June 30, 2024*

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



**DIVISION OF  
LOCAL GOVERNMENT AUDIT**

**ANNUAL FINANCIAL REPORT**  
**SEVIER 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*

*ROBERT J. ANDERSON, CPA, CGFM*  
*Audit Manager*

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

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## SEVIER COUNTY, TENNESSEE

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## Summary of Audit Findings

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

### *Scope*

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

### *Results*

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

Our audit resulted in no findings.



# INTRODUCTORY SECTION

# SEVIER COUNTY OFFICIALS

June 30, 2024

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## Officials

Larry Waters, County Mayor  
Jonas Smelcer, Road Superintendent  
Stephanie Huskey, Director of Schools  
Faye Loveday, Trustee  
Thomas King, Assessor of Property  
Adra Rowland, County Clerk  
Karen Atchley, Circuit Court Clerk  
Penny Johnson, General Sessions and Juvenile Courts Clerk  
Carolyn McMahan, Clerk and Master  
Cyndi Pickel, Register of Deeds  
Michael Hodges, Sheriff

## Board of County Commissioners

Larry Waters, County Mayor, Chairman	
Ronnie Allen	Warren Hurst
Fred Atchley	Michael Maddron
Scott Catlett	Don McGill
Mike Chambers	Chad Ogle
Gary Cole	Ray Ogle
Bryan Delius	Frank Parton
Aaron Foster	Dr. Jack Parton
Melissa Godfrey	Harold Pitner
Greg Haggard	Carroll Rauhuff
Brandon Headrick	Tommy Watts
Dale Hill	Ronnie Whaley
Mike Hillard	Kent Woods
Todd Humble	

## Board of Education

John McClure, Chairman	Charles Temple
Mark Strange	Kevin Townsend
Mike Oakley	

## Audit Committee

Kent Woods, Chairman	Warren Hurst
Ronnie Whaley	Mike Chambers
Fred Atchley	Bryan Delius
Gary Cole	

## FINANCIAL SECTION



JASON E. MUMPOWER  
*Comptroller*

## Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier 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 reports 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier 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, Other General Government, and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Public Building Authority of Sevier County, a discretely presented component unit. We also did not audit the financial statements of the Internal School Fund, a special revenue fund of the discretely presented Sevier County School Department, which represent .82 percent, .95 percent, and 2.81 percent, respectively, of the assets, net position, and revenues of the discretely presented Sevier County School Department. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Public Building Authority of Sevier County and the Internal School Fund of the Sevier County School Department, are based solely on the reports of the other auditors. We were unable to determine the Public Building Authority of Sevier County's percentages of the assets, net position, and revenues of the aggregate discretely presented component units because the Sevier County Emergency Communications District and the Sevier County Fair Association, component units requiring discrete presentation, were not included in the county's financial statements.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We

are required to be independent of Sevier County, Tennessee, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Change in Accounting Principle***

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

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

***Required Supplementary Information***

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

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

***Supplementary Information***

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

funds and the General Debt Service Fund, combining and individual fund financial statements of the Sevier County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

***Other Reporting Requirements by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 14, 2025, on our consideration of Sevier 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 Sevier 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 Sevier County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower  
Comptroller of the Treasury  
Nashville, Tennessee

February 14, 2025

JEM/gc



# BASIC FINANCIAL STATEMENTS SECTION

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

	Primary Government			Component Units	
	Governmental	Business-type	Total	Sevier	Public
	Activities	Activities		County	Building
				School	Authority
				Department	of Sevier
					County
<b>ASSETS</b>					
Cash	\$ 1,787,181	\$ 200	\$ 1,787,381	\$ 3,632,476	\$ 37,130
Equity in Pooled Cash and Investments	204,859,998	6,257,772	211,117,770	121,434,010	0
Investments	0	0	0	0	1,923,609
Accounts Receivable	3,184,133	228,890	3,413,023	1,853,607	0
Allowance for Uncollectibles	(772,536)	(13,586)	(786,122)	0	0
Due from Primary Government - Current	0	0	0	0	4,575,000
Due from Primary Government - Long-term	0	0	0	0	29,155,000
Due from Primary Government - Construction Projects	0	0	0	0	1,412,145
Due from Other Governments	4,466,262	0	4,466,262	24,082,988	0
Prepaid Items	256,223	9,836	266,059	0	0
Property Taxes Receivable	51,398,443	0	51,398,443	46,756,002	0
Allowance for Uncollectible Property Taxes	(1,293,290)	0	(1,293,290)	(1,176,477)	0
Other Current Assets	0	0	0	0	16,089
Net Pension Asset - Teacher Retirement Plan	0	0	0	545,865	0
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	22,407,475	0
Restricted Assets:					
Amounts Accumulated for Pension Benefits	0	0	0	2,134,416	0
Cash Restricted for Construction Projects	0	0	0	0	401,905
Funds Held by Bond Trustee	0	0	0	0	3,275,226
Land and Improvements Held for Development	0	0	0	0	802,701
Facility Project Construction Cost in Progress	0	0	0	0	1,953,304
Capital Assets :					
Assets Not Depreciated:					
Land	7,854,351	45,000	7,899,351	23,397,672	0
Construction in Progress	13,740,918	0	13,740,918	3,075,710	0
Assets Net of Accumulated Depreciation:					
Buildings and Improvements	39,965,746	0	39,965,746	165,216,652	0
Infrastructure	52,842,672	16,350,923	69,193,595	4,827,175	0
Other Capital Assets	11,683,454	209,669	11,893,123	24,092,862	0
<b>Total Assets</b>	<b>\$ 389,973,555</b>	<b>\$ 23,088,704</b>	<b>\$ 413,062,259</b>	<b>\$ 442,280,433</b>	<b>\$ 43,552,109</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Charge on Refunding	\$ 63,992	\$ 0	\$ 63,992	\$ 0	\$ 0
Pension Changes in Experience	8,106,433	84,895	8,191,328	11,508,732	0
Pension Changes in Investment Earnings	938,537	9,829	948,366	4,738,824	0
Pension Changes in Assumptions	3,819,038	39,995	3,859,033	10,609,806	0
Pension Changes in Proportion	0	0	0	10,776	0
Pension Contributions After Measurement Date	1,580,605	16,553	1,597,158	6,473,312	0
OPEB Changes in Experience	340,654	2,133	342,787	3,469,592	0
OPEB Changes in Assumptions	311,191	2,079	313,270	5,014,179	0
OPEB Changes in Proportion	0	0	0	1,537,787	0
OPEB Contributions After Measurement Date	269,355	1,683	271,038	1,715,538	0
<b>Total Deferred Outflows of Resources</b>	<b>\$ 15,429,805</b>	<b>\$ 157,167</b>	<b>\$ 15,586,972</b>	<b>\$ 45,078,546</b>	<b>\$ 0</b>

(Continued)

Exhibit A

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

	<b>Primary Government</b>			<b>Component Units</b>	
				Public Building Authority of Sevier County	School Department
	Governmental Activities	Business-type Activities	Total		
<b>LIABILITIES</b>					
Accounts Payable	\$ 1,296,655	\$ 30,423	\$ 1,327,078	\$ 40,581	\$ 0
Accrued Payroll	799,772	7,364	807,136	0	0
Contracts Payable	713	0	713	0	1,412,145
Retainage Payable	457,641	0	457,641	0	0
Accrued Interest Payable	192,808	0	192,808	0	0
Payroll Deductions Payable	1,072,874	12,370	1,085,244	0	0
Due to Component Units	1,412,145	0	1,412,145	0	0
Due to Other Governments	17,403,323	0	17,403,323	0	0
Other Current Liabilities	524,528	0	524,528	7,219,422	203
Customer Deposits Payable	0	8,500	8,500	0	0
Current Liabilities Payable from Restricted Assets:					
Conduit Debt Payable	0	0	0	0	3,275,226
Noncurrent Liabilities:					
Due Within One Year - Debt Due to External Lenders	6,270,027	0	6,270,027	0	4,575,000
Due Within One Year - Debt Due to Component Unit	4,575,000	0	4,575,000	0	0
Due Within One Year - Other	1,609,972	18,500	1,628,472	2,969,804	0
Due in More Than One Year - Debt Due to External Lenders	72,515,394	0	72,515,394	0	29,155,000
Due in More Than One Year - Debt Due to Component Unit	29,155,000	0	29,155,000	0	0
Due in More Than One Year - Other	6,196,355	41,321	6,237,676	37,872,496	0
Total Liabilities	<u>\$ 143,482,207</u>	<u>\$ 118,478</u>	<u>\$ 143,600,685</u>	<u>\$ 48,102,303</u>	<u>\$ 38,417,574</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Current Property Taxes	\$ 49,230,285	\$ 0	\$ 49,230,285	\$ 44,783,677	\$ 0
Pension Changes in Experience	129,762	1,359	131,121	1,456,938	0
Pension Changes in Proportion	0	0	0	1,768,148	0
Deferred Credit on Refunding	162,102	0	162,102	0	0
OPEB Changes in Experience	660,372	4,552	664,924	1,457,107	0
OPEB Changes in Assumptions	755,783	5,134	760,917	4,508,545	0
OPEB Changes in Proportion	0	0	0	2,989,116	0
Total Deferred Inflows of Resources	<u>\$ 50,938,304</u>	<u>\$ 11,045</u>	<u>\$ 50,949,349</u>	<u>\$ 56,963,531</u>	<u>\$ 0</u>
<b>NET POSITION</b>					
Net Investment in Capital Assets	\$ 95,152,023	\$ 16,605,592	\$ 111,757,615	\$ 220,610,071	\$ 2,355,209
Restricted for:					
General Government	16,421,255	0	16,421,255	0	0
Administration of Justice	2,674,623	0	2,674,623	0	0
Public Safety	200,828	0	200,828	0	0
Public Health and Welfare	2,230,929	0	2,230,929	0	0
Highways	7,545,689	0	7,545,689	0	0
Debt Service	63,068,154	0	63,068,154	0	0
Capital Outlay	1,352,253	0	1,352,253	0	0
Education	0	0	0	4,587,044	0
Pensions	0	0	0	25,087,756	0
Investments in Land and Improvements Held for Development	0	0	0	0	802,701
Unrestricted	22,337,095	6,510,756	28,847,851	132,008,274	1,976,625
Total Net Position	<u>\$ 210,982,849</u>	<u>\$ 23,116,348</u>	<u>\$ 234,099,197</u>	<u>\$ 382,293,145</u>	<u>\$ 5,134,535</u>

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

Exhibit B

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

Functions/Programs	Net (Expense) Revenue and Changes in Net Position							Component Units	
	Expenses	Program Revenues			Primary Government			Sevier County School Department	Public Building Authority of Sevier County
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total		
Primary Government:									
Governmental Activities:									
General Government	\$ 21,492,071	\$ 4,914,762	\$ 2,820,289	\$ 0	\$ (13,757,020)	\$ 0	\$ (13,757,020)	\$ 0	\$ 0
Finance	4,611,189	7,045,562	0	0	2,434,373	0	2,434,373	0	0
Administration of Justice	5,997,454	2,389,256	405,233	0	(3,202,965)	0	(3,202,965)	0	0
Public Safety	30,757,692	1,726,832	3,001,398	0	(26,029,462)	0	(26,029,462)	0	0
Public Health and Welfare	15,587,414	5,652,406	2,076,930	171,589	(7,686,489)	0	(7,686,489)	0	0
Social, Cultural, and Recreational Services	3,455,975	21,580	505,473	0	(2,928,922)	0	(2,928,922)	0	0
Agriculture and Natural Resources	579,627	0	0	0	(579,627)	0	(579,627)	0	0
Highways	16,172,981	236,858	3,544,028	1,845,026	(10,547,069)	0	(10,547,069)	0	0
Education	1,280,631	1,274,903	0	0	(5,728)	0	(5,728)	0	0
Interest on Long-term Debt	4,539,523	0	0	0	(4,539,523)	0	(4,539,523)	0	0
<b>Total Governmental Activities</b>	<b>\$ 104,474,557</b>	<b>\$ 23,262,159</b>	<b>\$ 12,353,351</b>	<b>\$ 2,016,615</b>	<b>\$ (66,842,432)</b>	<b>\$ 0</b>	<b>\$ (66,842,432)</b>	<b>\$ 0</b>	<b>\$ 0</b>
Business-type Activities:									
Public Utility Fund	\$ 2,832,764	\$ 3,142,545	\$ 0	\$ 46,103	\$ 0	\$ 355,884	\$ 355,884	\$ 0	\$ 0
<b>Total Primary Government</b>	<b>\$ 107,307,321</b>	<b>\$ 26,404,704</b>	<b>\$ 12,353,351</b>	<b>\$ 2,062,718</b>	<b>\$ (66,842,432)</b>	<b>\$ 355,884</b>	<b>\$ (66,486,548)</b>	<b>\$ 0</b>	<b>\$ 0</b>
Component Units:									
Sevier County School Department	\$ 235,862,734	\$ 920,307	\$ 31,528,048	\$ 668,387	\$ 0	\$ 0	\$ 0	\$ (202,745,992)	\$ 0
Public Building Authority of Sevier County	1,549,875	1,527,764	0	0	0	0	0	0	(22,111)
<b>Total Component Units</b>	<b>\$ 237,412,609</b>	<b>\$ 2,448,071</b>	<b>\$ 31,528,048</b>	<b>\$ 668,387</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (202,745,992)</b>	<b>\$ (22,111)</b>

(Continued)

Exhibit B

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Sevier County School Department	Public Building Authority of Sevier County
					Governmental Activities	Business-type Activities	Total		
General Revenues:									
Taxes:									
Property Taxes Levied for General Purposes					\$ 27,784,951	\$ 0	\$ 27,784,951	\$ 43,008,513	\$ 0
Property Taxes Levied for Special Purposes					4,177,394	0	4,177,394	0	0
Property Taxes Levied for Highways					8,667,834	0	8,667,834	0	0
Property Taxes Levied for Debt Service					5,681,182	0	5,681,182	0	0
Local Option Sales Taxes					15,620,671	0	15,620,671	105,053,484	0
Other Local Taxes					1,965,263	0	1,965,263	5,468,623	0
Hotel/Motel Tax					9,356,750	0	9,356,750	9,376,804	0
Business Tax					5,732,667	0	5,732,667	0	0
Mixed Drink Tax					0	0	0	1,117,022	0
Grants and Contributions Not Restricted to Specific Programs					14,289,101	0	14,289,101	64,998,525	0
Unrestricted Investment Income					15,822,312	0	15,822,312	50,556	58,225
Miscellaneous					385,661	0	385,661	405,777	0
Gain on Sale of Property					0	0	0	530,252	0
<b>Total General Revenues</b>					<b>\$ 109,483,786</b>	<b>\$ 0</b>	<b>\$ 109,483,786</b>	<b>\$ 230,009,556</b>	<b>\$ 58,225</b>
Change in Net Position					\$ 42,641,354	\$ 355,884	\$ 42,997,238	\$ 27,263,564	\$ 36,114
Net Position, July 1, 2023					168,341,495	22,760,464	191,101,959	355,029,581	5,098,421
Net Position, June 30, 2024					<b>\$ 210,982,849</b>	<b>\$ 23,116,348</b>	<b>\$ 234,099,197</b>	<b>\$ 382,293,145</b>	<b>\$ 5,134,535</b>

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

Exhibit C-1

**SEVIER COUNTY, TENNESSEE**

**Balance Sheet**

Governmental Funds

June 30, 2024

	Major Funds				Nonmajor Funds	
	General	Other General Government Fund	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash	\$ 30,841	\$ 0	\$ 0	\$ 0	\$ 386,788	\$ 417,629
Equity in Pooled Cash and Investments	87,954,600	18,284,651	8,525,221	63,331,458	26,764,068	204,859,998
Accounts Receivable	3,081,766	0	23,250	34,883	44,234	3,184,133
Allowance for Uncollectibles	(772,536)	0	0	0	0	(772,536)
Due from Other Governments	3,129,151	91,923	624,937	0	620,251	4,466,262
Due from Other Funds	36,480	0	41,841	0	0	78,321
Property Taxes Receivable	31,482,923	0	9,616,483	5,656,597	4,642,440	51,398,443
Allowance for Uncollectible Property Taxes	(784,602)	0	(241,970)	(149,904)	(116,814)	(1,293,290)
Prepaid Items	233,558	0	0	0	22,665	256,223
Total Assets	\$ 124,392,181	\$ 18,376,574	\$ 18,589,762	\$ 68,873,034	\$ 32,363,632	\$ 262,595,183
<b>LIABILITIES</b>						
Accounts Payable	\$ 403,728	\$ 202,917	\$ 506,752	\$ 0	\$ 183,258	\$ 1,296,655
Accrued Payroll	677,105	0	64,097	0	58,570	799,772
Payroll Deductions Payable	971,376	0	0	0	98,592	1,069,968
Contracts Payable	0	0	0	0	713	713
Retainage Payable	0	0	0	0	457,641	457,641
Future Compensation Payable	2,906	0	0	0	0	2,906
Due to Other Funds	41,841	0	128	0	36,480	78,449
Due to Component Units	0	0	0	0	1,412,145	1,412,145
Due to Other Governments	45,318	17,358,005	0	0	0	17,403,323
Total Liabilities	\$ 2,142,274	\$ 17,560,922	\$ 570,977	\$ 0	\$ 2,247,399	\$ 22,521,572

(Continued)

Exhibit C-1

**SEVIER COUNTY, TENNESSEE**

**Balance Sheet**

Governmental Funds (Cont.)

	Major Funds			Nonmajor Funds		Total Governmental Funds
	General	Other General Government Fund	Highway / Public Works	General Debt Service	Other Governmental Funds	
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Current Property Taxes	\$ 30,173,400	\$ 0	\$ 9,210,828	\$ 5,399,451	\$ 4,446,606	\$ 49,230,285
Deferred Delinquent Property Taxes	437,370	0	136,390	89,359	65,841	728,960
Other Deferred/Unavailable Revenue	2,411,790	0	312,469	0	300,000	3,024,259
Total Deferred Inflows of Resources	\$ 33,022,560	\$ 0	\$ 9,659,687	\$ 5,488,810	\$ 4,812,447	\$ 52,983,504
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid Items	\$ 233,558	\$ 0	\$ 0	\$ 0	\$ 22,665	\$ 256,223
Restricted:						
Restricted for General Government	0	0	0	0	52,286	52,286
Restricted for Administration of Justice	0	0	0	0	2,674,623	2,674,623
Restricted for Public Safety	0	0	0	0	200,828	200,828
Restricted for Public Health and Welfare	0	0	0	0	2,230,929	2,230,929
Restricted for Other Operations	16,368,969	0	0	0	0	16,368,969
Restricted for Highways/Public Works	0	0	7,096,830	0	0	7,096,830
Restricted for Capital Outlay	669,601	0	0	0	14,802,745	15,472,346
Restricted for Debt Service	0	0	0	63,384,224	0	63,384,224
Committed:						
Committed for General Government	0	815,652	0	0	0	815,652
Committed for Administration of Justice	0	0	0	0	174,360	174,360
Committed for Public Safety	0	0	0	0	1,778,610	1,778,610
Committed for Public Health and Welfare	0	0	0	0	448,344	448,344
Committed for Highways/Public Works	0	0	1,262,268	0	0	1,262,268
Committed for Capital Outlay	0	0	0	0	2,918,396	2,918,396

(Continued)

**SEVIER COUNTY, TENNESSEE**

**Balance Sheet**

Governmental Funds (Cont.)

**FUND BALANCES (Cont.)**

Assigned:

Assigned for General Government

Unassigned

Total Fund Balances

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

	Major Funds			Nonmajor Funds		Total Governmental Funds
	Other General Government Fund	Highway / Public Works	General Debt Service	Other Governmental Funds		
Assigned for General Government	\$ 1,124,033	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,124,033
Unassigned	70,831,186	0	0	0	0	70,831,186
Total Fund Balances	<u>\$ 89,227,347</u>	<u>\$ 815,652</u>	<u>\$ 8,359,098</u>	<u>\$ 63,384,224</u>	<u>\$ 25,303,786</u>	<u>\$ 187,090,107</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 124,392,181</u>	<u>\$ 18,376,574</u>	<u>\$ 18,589,762</u>	<u>\$ 68,873,034</u>	<u>\$ 32,363,632</u>	<u>\$ 262,595,183</u>

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

**SEVIER 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)		\$ 187,090,107
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 7,854,351	
Add: construction in progress	13,740,918	
Add: buildings and improvements net of accumulated depreciation	39,965,746	
Add: infrastructure net of accumulated depreciation	52,842,672	
Add: other capital assets net of accumulated depreciation	<u>11,683,454</u>	126,087,141
(2) Internal service funds are used by management to charge the cost of workers' compensation, employee health, dental, and vision benefits to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		845,152
(3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: other loans payable	\$ (33,730,000)	
Less: bonds payable	(74,144,068)	
Less: deferred amounts on refunding	(98,110)	
Less: unamortized premium on debt	(4,641,353)	
Less: compensated absences payable	(1,378,175)	
Less: OPEB Liability	(5,595,122)	
Less: arbitrage liability	(212,621)	
Less: net pension liability	(620,409)	
Less: accrued interest on bonds and other loans	<u>(192,808)</u>	(120,612,666)
(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 related to pensions	\$ 14,444,613	
Less: deferred inflows related to pensions	(129,762)	
Add: deferred outflows related to OPEB	921,200	
Less: deferred inflows related to OPEB	<u>(1,416,155)</u>	13,819,896
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>3,753,219</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 210,982,849</u></u>

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

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

	Major Funds				Nonmajor Funds	Total Governmental Funds
	General	Other General Government Fund	Highway / Public Works	General Debt Service	Other Governmental Funds	
<b>Revenues</b>						
Local Taxes	\$ 54,410,809	\$ 0	\$ 8,864,163	\$ 5,823,710	\$ 10,849,604	\$ 79,948,286
Licenses and Permits	1,414,100	0	0	0	2,129,957	3,544,057
Fines, Forfeitures, and Penalties	385,876	0	0	0	98,186	484,062
Charges for Current Services	6,344,973	0	0	0	42,001	6,386,974
Other Local Revenues	357,402	1,020,562	102,316	14,768,851	179,205	16,428,336
Fees Received From County Officials	9,598,961	0	0	0	0	9,598,961
State of Tennessee	7,214,188	0	5,375,950	0	733,142	13,323,280
Federal Government	3,504,081	1,873,851	0	0	171,589	5,549,521
Other Governments and Citizens Groups	1,244,230	0	233,440	9,018,015	11,009	10,506,694
<b>Total Revenues</b>	<b>\$ 84,474,620</b>	<b>\$ 2,894,413</b>	<b>\$ 14,575,869</b>	<b>\$ 29,610,576</b>	<b>\$ 14,214,693</b>	<b>\$ 145,770,171</b>
<b>Expenditures</b>						
Current:						
General Government	\$ 9,413,575	\$ 0	\$ 0	\$ 0	\$ 260,600	\$ 9,674,175
Finance	4,297,511	0	0	0	133,387	4,430,898
Administration of Justice	5,522,344	0	0	0	262,005	5,784,349
Public Safety	25,286,984	0	0	0	5,689,482	30,976,466
Public Health and Welfare	9,162,794	0	0	0	6,249,687	15,412,481
Social, Cultural, and Recreational Services	2,568,934	0	0	0	162,174	2,731,108
Agriculture and Natural Resources	555,027	0	0	0	0	555,027
Other Operations	8,845,520	2,405,864	0	0	331,208	11,582,592
Highways	607,359	0	14,535,299	0	0	15,142,658
Instruction	13,255	0	0	0	0	13,255

(Continued)

Exhibit C-3

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

	<b>Major Funds</b>				<b>Nonmajor</b>	<b>Total</b>
	<b>General</b>	<b>Other General Government Fund</b>	<b>Highway / Public Works</b>	<b>General Debt Service</b>	<b>Other Govern- mental Funds</b>	
<b>Expenditures (Cont.)</b>						
Debt Service:						
Principal on Debt	\$ 0	\$ 0	\$ 0	\$ 11,020,027	\$ 0	\$ 11,020,027
Interest on Debt	0	0	0	4,770,546	0	4,770,546
Other Debt Service	0	0	0	351,565	200,717	552,282
Capital Projects	750,688	0	0	0	11,566,266	12,316,954
Total Expenditures	\$ 67,023,991	\$ 2,405,864	\$ 14,535,299	\$ 16,142,138	\$ 24,855,526	\$ 124,962,818
Excess (Deficiency) of Revenues						
Over Expenditures	\$ 17,450,629	\$ 488,549	\$ 40,570	\$ 13,468,438	\$ (10,640,833)	\$ 20,807,353
<b>Other Financing Sources (Uses)</b>						
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,825,000	\$ 9,825,000
Premiums on Debt Sold	0	0	0	0	168,672	168,672
Insurance Recovery	2,580	0	0	0	0	2,580
Transfers In	0	0	0	875,841	6,542,255	7,418,096
Transfers Out	(6,542,255)	0	0	0	(875,841)	(7,418,096)
Total Other Financing Sources (Uses)	\$ (6,539,675)	\$ 0	\$ 0	\$ 875,841	\$ 15,660,086	\$ 9,996,252
Net Change in Fund Balances	\$ 10,910,954	\$ 488,549	\$ 40,570	\$ 14,344,279	\$ 5,019,253	\$ 30,803,605
Fund Balance, July 1, 2023	78,316,393	327,103	8,318,528	49,039,945	20,284,533	156,286,502
Fund Balance, June 30, 2024	\$ 89,227,347	\$ 815,652	\$ 8,359,098	\$ 63,384,224	\$ 25,303,786	\$ 187,090,107

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

**SEVIER 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)		\$ 30,803,605
(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	\$ 24,097,815	
Less: current-year depreciation expense	<u>(11,080,263)</u>	13,017,552
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase (decrease) net assets.		
Less: book value of assets disposed		(165,766)
(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	\$ 3,753,219	
Less: deferred delinquent property taxes and other deferred June 30, 2023	<u>(3,687,901)</u>	65,318
(4) The issuance of long-term debt (e.g., bonds, notes, other loans) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences.		
in the treatment of long-term debt and related items.		
Add: principal payments on other loans	\$ 4,735,000	
Add: principal payments on bonds	6,285,027	
Less: loan proceeds	(9,825,000)	
Add: change in premium on debt issuances	259,022	
Add: change in deferred amount on refunding debt	26,121	
Less: change in arbitrage liability	<u>(212,621)</u>	1,267,549

(Continued)

**SEVIER COUNTY, TENNESSEE**

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

(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	\$	(10,171)
Change in OPEB liability		189,597
Change in compensated absences payable		(93,412)
Change in net pension asset/liability		(5,530,086)
Change in deferred outflows related to pensions		3,346,453
Change in deferred inflows related to pensions		357,170
Change in deferred outflows related to OPEB		(382,592)
Change in deferred inflows related to OPEB		(43,117)
		<u>\$ (2,166,158)</u>
(6) Internal service funds are used by management to charge the cost of workers' compensation, employee health, dental, and vision benefits to individual funds. The net revenue (expense) of certain activities of the internal service funds is reported with governmental activities in the statement of activities.		<u>(180,746)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 42,641,354</u>

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

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 54,410,809	\$ 48,057,409	\$ 49,673,435	\$ 4,737,374
Licenses and Permits	1,414,100	1,235,000	1,235,000	179,100
Fines, Forfeitures, and Penalties	385,876	363,421	363,421	22,455
Charges for Current Services	6,344,973	5,477,775	5,497,775	847,198
Other Local Revenues	357,402	71,000	83,952	273,450
Fees Received From County Officials	9,598,961	8,555,000	8,555,000	1,043,961
State of Tennessee	7,214,188	4,789,562	6,985,309	228,879
Federal Government	3,504,081	2,383,732	2,967,400	536,681
Other Governments and Citizens Groups	1,244,230	1,042,526	1,044,976	199,254
<b>Total Revenues</b>	<b>\$ 84,474,620</b>	<b>\$ 71,975,425</b>	<b>\$ 76,406,268</b>	<b>\$ 8,068,352</b>
<b>Expenditures</b>				
<b>General Government</b>				
County Commission	\$ 706,523	\$ 840,695	\$ 840,695	\$ 134,172
Beer Board	3,600	11,250	11,250	7,650
Other Boards and Committees	1,334,614	1,398,305	1,398,305	63,691
County Mayor/Executive	1,338,505	1,428,183	1,453,183	114,678
Election Commission	719,097	922,101	922,101	203,004
Register of Deeds	722,511	784,361	784,361	61,850
Planning	388,154	392,438	400,838	12,684
Building	385,485	414,894	414,894	29,409
Geographical Information Systems	299,801	296,810	305,686	5,885
County Buildings	2,093,247	2,226,344	2,261,344	168,097
Other Facilities	327,701	391,100	426,600	98,899
Other General Administration	825,342	770,036	875,536	50,194
Preservation of Records	268,995	272,021	282,021	13,026
<b>Finance</b>				
Property Assessor's Office	1,599,274	1,729,432	1,889,432	290,158
County Trustee's Office	876,904	891,522	896,522	19,618
County Clerk's Office	1,391,534	1,436,389	1,436,389	44,855
Data Processing	429,799	437,695	440,695	10,896
<b>Administration of Justice</b>				
Circuit Court	1,349,798	1,428,752	1,428,752	78,954
General Sessions Court	1,045,328	1,121,103	1,134,503	89,175
General Sessions Judge	615,532	685,550	685,550	70,018
Drug Court	0	50,000	0	0
Chancery Court	559,621	592,113	597,313	37,692
Juvenile Court	196,066	201,277	202,077	6,011
Juvenile Court Clerk	55,664	0	59,700	4,036
District Attorney General	127,672	131,972	131,972	4,300
Judicial Commissioners	420,639	473,614	476,614	55,975
Probation Services	972,543	936,131	1,024,331	51,788
Victim Assistance Programs	179,481	202,234	202,234	22,753

(Continued)

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Expenditures (Cont.)</b>				
Public Safety				
Sheriff's Department	\$ 11,785,899	\$ 11,645,283	\$ 11,960,093	\$ 174,194
Drug Enforcement	439,557	438,441	438,441	(1,116)
Jail	10,005,384	9,836,229	10,977,655	972,271
Juvenile Services	400,458	439,786	439,786	39,328
Civil Defense	4,000	4,000	4,000	0
Other Emergency Management	916,354	859,202	997,202	80,848
County Coroner/Medical Examiner	682,453	706,929	733,029	50,576
Other Public Safety	1,052,879	1,192,670	1,192,670	139,791
Public Health and Welfare				
Local Health Center	62,358	152,200	152,200	89,842
Rabies and Animal Control	359,928	297,428	359,928	0
Ambulance/Emergency Medical Services	6,735,540	7,137,162	7,204,162	468,622
Maternal and Child Health Services	873,962	1,505,600	1,505,600	631,638
Alcohol and Drug Programs	407,032	416,846	423,046	16,014
Other Local Health Services	196,673	271,000	271,000	74,327
Appropriation to State	86,261	86,261	86,261	0
Other Local Welfare Services	2,650	29,500	29,500	26,850
Other Public Health and Welfare	438,390	472,600	472,600	34,210
Social, Cultural, and Recreational Services				
Senior Citizens Assistance	640,070	631,511	689,511	49,441
Libraries	1,822,364	1,851,350	1,860,357	37,993
Parks and Fair Boards	106,500	144,520	144,520	38,020
Agriculture and Natural Resources				
Agricultural Extension Service	308,395	310,063	311,863	3,468
Forest Service	1,000	1,000	1,000	0
Soil Conservation	52,134	52,204	52,204	70
Storm Water Management	193,498	242,316	242,316	48,818
Other Operations				
Tourism	1,917,829	4,350,589	4,350,589	2,432,760
Other Economic and Community Development	117,755	114,411	121,161	3,406
Veterans' Services	185,419	189,099	189,799	4,380
Contributions to Other Agencies	342,270	317,620	367,620	25,350
Employee Benefits	749,336	1,369,700	1,369,700	620,364
COVID-19 Grant E	400,000	400,000	400,000	0
American Rescue Plan Act Grant #4	189	0	15,190	15,001
Miscellaneous	5,132,722	3,095,574	5,166,974	34,252
Highways				
Litter and Trash Collection	413,133	424,920	424,920	11,787
Other Charges	194,226	781,150	781,150	586,924
Instruction				
Career and Technical Education Program	13,255	20,000	20,000	6,745

(Continued)

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Capital Projects				
Public Safety Projects	\$ 4,695	\$ 0	\$ 4,700	\$ 5
Public Health and Welfare Projects	214,748	0	301,550	86,802
Other General Government Projects	531,245	2,499,500	832,934	301,689
Total Expenditures	<u>\$ 67,023,991</u>	<u>\$ 72,752,986</u>	<u>\$ 75,878,129</u>	<u>\$ 8,854,138</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 17,450,629	\$ (777,561)	\$ 528,139	\$ 16,922,490
<b>Other Financing Sources (Uses)</b>				
Insurance Recovery	\$ 2,580	\$ 0	\$ 6,900	\$ (4,320)
Transfers Out	(6,542,255)	0	(6,542,255)	0
Total Other Financing Sources	<u>\$ (6,539,675)</u>	<u>\$ 0</u>	<u>\$ (6,535,355)</u>	<u>\$ (4,320)</u>
Net Change in Fund Balance	\$ 10,910,954	\$ (777,561)	\$ (6,007,216)	\$ 16,918,170
Fund Balance, July 1, 2023	<u>78,316,393</u>	<u>75,640,617</u>	<u>75,640,617</u>	<u>2,675,776</u>
Fund Balance, June 30, 2024	<u>\$ 89,227,347</u>	<u>\$ 74,863,056</u>	<u>\$ 69,633,401</u>	<u>\$ 19,593,946</u>

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

Exhibit C-6

**SEVIER COUNTY, TENNESSEE**

**Statement 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		Variance with Final Budget - Positive (Negative)
				Original	Final	
<b>Revenues</b>						
Other Local Revenues	\$ 1,020,562	\$ 0	\$ 1,020,562	\$ 0	\$ 1,020,562	\$ 0
Federal Government	1,873,851	0	1,873,851	0	1,873,851	0
<b>Total Revenues</b>	<b>\$ 2,894,413</b>	<b>\$ 0</b>	<b>\$ 2,894,413</b>	<b>\$ 0</b>	<b>\$ 2,894,413</b>	<b>\$ 0</b>
<b>Expenditures</b>						
Other Operations						
American Rescue Plan Act Grant #3	\$ 752,493	\$ 338,837	\$ 1,091,330	\$ 0	\$ 1,091,330	\$ 0
American Rescue Plan Act Grant #6	1,626,310	310,857	1,937,167	0	1,937,167	0
American Rescue Plan Act Grant #7	27,061	0	27,061	0	27,061	0
<b>Total Expenditures</b>	<b>\$ 2,405,864</b>	<b>\$ 649,694</b>	<b>\$ 3,055,558</b>	<b>\$ 0</b>	<b>\$ 3,055,558</b>	<b>\$ 0</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 488,549	\$ (649,694)	\$ (161,145)	\$ 0	\$ (161,145)	\$ 0
Net Change in Fund Balance	\$ 488,549	\$ (649,694)	\$ (161,145)	\$ 0	\$ (161,145)	\$ 0
Fund Balance, July 1, 2023	327,103	0	327,103	0	327,103	0
<b>Fund Balance, June 30, 2024</b>	<b>\$ 815,652</b>	<b>\$ (649,694)</b>	<b>\$ 165,958</b>	<b>\$ 0</b>	<b>\$ 165,958</b>	<b>\$ 0</b>

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

Exhibit C-7

**SEVIER COUNTY, TENNESSEE**

**Statement of Revenues, Expenditures, and Changes  
in Fund Balance - Actual (Budgetary Basis) and Budget  
Highway/Public Works Fund  
For the Year Ended June 30, 2024**

	Actual (GAAP Basis)	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
<b>Revenues</b>						
Local Taxes	\$ 8,864,163	\$ 0	\$ 8,864,163	\$ 7,761,499	\$ 8,301,499	\$ 562,664
Other Local Revenues	102,316	0	102,316	58,000	58,000	44,316
State of Tennessee	5,375,950	0	5,375,950	8,169,405	8,169,405	(2,793,455)
Other Governments and Citizens Groups	233,440	0	233,440	500,000	500,000	(266,560)
<b>Total Revenues</b>	<b>\$ 14,575,869</b>	<b>\$ 0</b>	<b>\$ 14,575,869</b>	<b>\$ 16,488,904</b>	<b>\$ 17,028,904</b>	<b>\$ (2,453,035)</b>
<b>Expenditures</b>						
Highways						
Administration	\$ 339,189	\$ 0	\$ 339,189	\$ 364,767	\$ 364,767	\$ 25,578
Highway and Bridge Maintenance	8,860,451	0	8,860,451	8,544,047	10,335,047	1,474,596
Operation and Maintenance of Equipment	1,739,200	0	1,739,200	1,808,964	1,943,964	204,764
Quarry Operations	165,438	0	165,438	209,667	222,667	57,229
Traffic Control	16,851	0	16,851	20,000	241,000	224,149
Other Charges	321,249	0	321,249	322,000	322,000	751
Employee Benefits	154,313	0	154,313	116,640	176,925	22,612
Capital Outlay	2,938,608	269,934	3,208,542	5,102,821	6,034,321	2,825,779
<b>Total Expenditures</b>	<b>\$ 14,535,299</b>	<b>\$ 269,934</b>	<b>\$ 14,805,233</b>	<b>\$ 16,488,906</b>	<b>\$ 19,640,691</b>	<b>\$ 4,835,458</b>
Excess (Deficiency) of Revenues						
Over Expenditures	\$ 40,570	\$ (269,934)	\$ (229,364)	\$ (2)	\$ (2,611,787)	\$ 2,382,423
Net Change in Fund Balance						
Fund Balance, July 1, 2023	\$ 8,318,528	\$ 0	\$ 8,318,528	\$ 7,466,857	\$ 7,466,857	\$ 851,671
<b>Fund Balance, June 30, 2024</b>	<b>\$ 8,359,098</b>	<b>\$ (269,934)</b>	<b>\$ 8,089,164</b>	<b>\$ 7,466,855</b>	<b>\$ 4,855,070</b>	<b>\$ 3,234,094</b>

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

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

Proprietary Funds

**June 30, 2024**

	<b>Business-type Activities</b>		<b>Governmental Activities</b>
	<b>Major Enterprise Fund</b>		<b>Internal Service Funds</b>
	Public Utility Fund		Internal Service Funds
<b>ASSETS</b>			
Current Assets:			
Cash	\$ 200	\$	1,369,552
Equity in Pooled Cash and Investments	6,257,772		0
Accounts Receivable	228,890		0
Allowance for Uncollectibles	(13,586)		0
Due from Other Funds	0		128
Prepaid Items	9,836		0
Total Current Assets	<u>\$ 6,483,112</u>	<u>\$</u>	<u>1,369,680</u>
Noncurrent Assets:			
Capital Assets:			
Assets Not Depreciated:			
Land	\$ 45,000	\$	0
Assets Net of Accumulated Depreciation:			
Infrastructure	16,350,923		0
Other Capital Assets	209,669		0
Total Noncurrent Assets	<u>\$ 16,605,592</u>	<u>\$</u>	<u>0</u>
Total Assets	<u>\$ 23,088,704</u>	<u>\$</u>	<u>1,369,680</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows of Resources:			
Pension Changes in Experience	\$ 84,895	\$	0
Pension Changes in Investment Earnings	9,829		0
Pension Changes in Assumptions	39,995		0
Pension Contributions After Measurement Date	16,553		0
OPEB Changes in Experience	2,133		0
OPEB Changes in Assumptions	2,079		0
OPEB Contributions After Measurement Date	1,683		0
Total Deferred Outflows of Resources	<u>\$ 157,167</u>	<u>\$</u>	<u>0</u>

(Continued)

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

Proprietary Funds (Cont.)

	<b>Business-type Activities</b>	
	<b>Major Enterprise Fund</b>	<b>Governmental Activities</b>
	Public Utility Fund	Internal Service Funds
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable	\$ 30,423	\$ 0
Accrued Payroll	7,364	0
Payroll Deductions Payable	12,370	0
Other Current Liabilities	0	524,528
Current Liabilities Payable From Restricted Assets	8,500	0
Total Current Liabilities	<u>\$ 58,657</u>	<u>\$ 524,528</u>
Noncurrent Liabilities:		
Net Pension Liability	\$ 6,497	\$ 0
Net OPEB Liability	35,611	0
Accrued Leave	17,713	0
Total Noncurrent Liabilities	<u>\$ 59,821</u>	<u>\$ 0</u>
Total Liabilities	<u>\$ 118,478</u>	<u>\$ 524,528</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows of Resources:		
Pension Changes in Experience	\$ 1,359	\$ 0
OPEB Changes in Experience	4,552	0
OPEB Changes in Assumptions	5,134	0
Total Deferred Inflows of Resources	<u>\$ 11,045</u>	<u>\$ 0</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$ 16,605,592	\$ 0
Unrestricted	<u>6,510,756</u>	<u>845,152</u>
Total Net Position	<u>\$ 23,116,348</u>	<u>\$ 845,152</u>

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

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

	<b>Business-type Activities</b>	
	<b>Major Enterprise Fund</b>	<b>Governmental Activities</b>
	Public Utility Fund	Internal Service Funds
<b>Operating Revenues</b>		
Self-Insurance Premiums	\$ 0	\$ 10,001,818
Patient Charges	0	342,657
Water Sales	2,978,095	0
Water Tap Sales	116,200	0
Service Charges	48,250	0
Miscellaneous Refunds	0	0
Total Operating Revenues	<u>\$ 3,142,545</u>	<u>\$ 10,344,475</u>
<b>Operating Expenses</b>		
Handling Charges and Administrative Costs	\$ 0	\$ 839,851
Employee and Dependent Insurance	0	609,311
Disability and Life Insurance	0	188,005
Bank Charges	0	220
Excess Risk Insurance	0	866,384
Medical Claims	0	5,348,576
Other Self-Insured Claims	0	2,658,444
Supervisor/Director	89,101	0
Secretary(ies)	83,484	0
Educational Incentive	4,000	0
Longevity	3,000	0
Other Salaries and Wages	202,949	0
Social Security	22,431	0
Employee and Dependent Insurance	60,927	0
Employer Medicare	5,246	0
Communication	7,454	0
Contracts with Other Public Agencies	1,357,697	0
Dues and Memberships	4,124	0
Maintenance and Repair Services - Equipment	113,358	0
Maintenance and Repair Services - Vehicles	430	0
Postal Charges	23,989	0

(Continued)

**SEVIER COUNTY, TENNESSEE****Statement of Revenues, Expenses, and Changes in Net Position**

Proprietary Funds (Cont.)

	<b>Business-type Activities</b>	
	<b>Major Enterprise Fund</b>	<b>Governmental Activities</b>
	Public Utility Fund	Internal Service Funds
<b>Operating Expenses (cont.)</b>		
Travel	\$ 1,970	\$ 0
Other Contracted Services	22,912	0
Electricity	43,994	0
Gasoline	17,450	0
Office Supplies	15,737	0
Pipe	30,657	0
Uniforms	2,295	0
Water and Sewer	321	0
Other Supplies and Materials	164,410	17,369
Liability Insurance	959	0
Refunds	12,406	0
Trustee's Commission	30,112	0
Vehicle and Equipment Insurance	2,336	0
Depreciation	492,102	0
Other Construction	16,913	0
Total Operating Expenses	<u>\$ 2,832,764</u>	<u>\$ 10,528,160</u>
Operating Income (Loss)	<u>\$ 309,781</u>	<u>\$ (183,685)</u>
<b>Nonoperating Revenues (Expenses)</b>		
Investment Income	\$ 0	\$ 2,939
Total Nonoperating Revenues (Expenses)	<u>\$ 0</u>	<u>\$ 2,939</u>
Income (Loss) Before Contributions	\$ 309,781	\$ (180,746)
Non-Operating Revenue	<u>46,103</u>	<u>0</u>
Change in Net Position	\$ 355,884	\$ (180,746)
Net Position, July 1, 2023	<u>22,760,464</u>	<u>1,025,898</u>
Net Position, June 30, 2024	<u>\$ 23,116,348</u>	<u>\$ 845,152</u>

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

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

Proprietary Funds

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

	<b>Business-type Activities</b>	
	<b>Major Enterprise Fund</b>	<b>Governmental Activities</b>
	Public Utility Fund	Internal Service Funds
<b>Cash Flows from Operating Activities</b>		
Receipts for Self-Insurance Premiums	\$ 0	\$ 10,004,093
Receipts for Patient Charges	0	342,657
Receipts from Customers and Users	2,958,197	0
Receipts for Prescription Rebates	0	138,401
Payments to Insurers	0	(1,663,700)
Payments for Claims	0	(8,079,660)
Payments for Administrative Costs	0	(857,440)
Payments to Vendors	(1,888,502)	0
Payments to Employees	(457,711)	0
Net Cash Provided By (Used In) Operating Activities	<u>\$ 611,984</u>	<u>\$ (115,649)</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Grants Available for Operating Purposes	\$ 46,103	\$ 0
Net Cash Provided By (Used In) Capital and Related Financing Activities	<u>\$ 46,103</u>	<u>\$ 0</u>
<b>Cash Flows from Investing Activities</b>		
Interest on Investments	\$ 0	\$ 2,939
Net Cash Provided By (Used In) Investing Activities	<u>\$ 0</u>	<u>\$ 2,939</u>
Increase (Decrease) in Cash	\$ 658,087	\$ (112,710)
Cash, July 1, 2023	<u>5,599,885</u>	<u>1,482,262</u>
Cash, June 30, 2024	<u><u>\$ 6,257,972</u></u>	<u><u>\$ 1,369,552</u></u>

(Continued)

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

Proprietary Funds (Cont.)

	<b>Business-type Activities</b>	
	<b>Major Enterprise Fund</b>	<b>Governmental Activities</b>
	Public Utility Fund	Internal Service Funds
<b>Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities</b>		
Operating Income (Loss)	\$ 309,781	\$ (183,685)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:		
Depreciation	492,102	0
Changes in Net Pension Asset/Liability	55,284	0
Changes in Deferred Outflows for Pensions	(41,005)	0
Changes in Deferred Inflows for Pensions	(3,479)	0
Change in OPEB Liability	(1,102)	0
Changes in Deferred Outflows Related to OPEB	2,372	0
Changes in Deferred Inflows Related to OPEB	(103)	0
Changes in Current Assets and Liabilities:		
(Increase) Decrease in Current Receivables	10,824	2,275
Increase (Decrease) in Allowance for Uncollectibles	(372)	0
(Increase) Decrease in Prepaid Items	(7,714)	0
Increase (Decrease) in Accounts Payable	(18,978)	0
Increase (Decrease) in Other Current Liabilities	0	65,761
Increase (Decrease) in Accrued Payroll	3,602	0
Increase (Decrease) in Payroll Deductions	3,944	0
Increase (Decrease) in Accrued Leave	1,628	0
Increase (Decrease) in Customer Deposits Payable	(194,800)	0
Net Cash Provided By (Used In) Operating Activities	<u>\$ 611,984</u>	<u>\$ (115,649)</u>
<b>Reconciliation of Cash With the Statement of Net Position</b>		
Cash Per Net Position	\$ 200	\$ 1,369,552
Equity in Pooled Cash and Investments Per Net Position	<u>6,257,772</u>	<u>0</u>
Cash, June 30, 2024	<u>\$ 6,257,972</u>	<u>\$ 1,369,552</u>

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

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

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash	\$ 6,384,529
Equity in Pooled Cash and Investments	81,225
Due from Other Governments	<u>13,169,958</u>
Total Assets	<u>\$ 19,635,712</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 2,906
Accrued Payroll	1,329
Payroll Deductions Payable	1,303
Due to Other Taxing Units	<u>13,169,958</u>
Total Liabilities	<u>\$ 13,175,496</u>
<b>NET POSITION</b>	
Restricted for Individuals, Organizations and Other Governments	<u>\$ 6,460,157</u>
Total Net Position	<u><u>\$ 6,460,157</u></u>

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

**SEVIER 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	\$ 80,133,533
Fines/Fees and Other Collections	29,358,682
Drug Task Force Collections	114,805
District Attorney General Collections	19,578
Total Additions	<u>\$ 109,626,598</u>

**DEDUCTIONS**

Payment of Sales Tax Collections to Other Governments	\$ 80,133,533
Payments to State	21,472,799
Payments to Individuals and Others	8,146,484
Payment of Drug Task Force Expenses	109,439
Payment of District Attorney General Expenses	21,987
Total Deductions	<u>\$ 109,884,242</u>

Net Increase (Decrease) in Fiduciary in Net Position	\$ (257,644)
Net Position, July 1, 2023	<u>6,717,801</u>
Net Position, June 30, 2024	<u><u>\$ 6,460,157</u></u>

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

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**SEVIER COUNTY, TENNESSEE**  
**INDEX OF NOTES TO THE FINANCIAL STATEMENTS**

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

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Sevier 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 Sevier County:

**A. *Reporting Entity***

Sevier County is a public municipal corporation governed by an elected 25-member board. As required by GAAP, these financial statements present Sevier County (the primary government) and its component units. Although required by GAAP, the financial statements of the Sevier County Emergency Communications District and the Sevier County Fair Association, component units requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of their omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

The Sevier County School Department operates the public school system in the county, and the voters of Sevier County elect its board. The school department is fiscally dependent on the county because it may not issue debt, and its budget and property tax levy are subject to the county commission's approval. The school department's taxes are levied under the taxing authority of the county and are included as part of the county's total tax levy.

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

The Public Building Authority of Sevier County serves primarily as a financing mechanism to provide capital loans to local governments throughout the state. The authority also holds title to certain development properties within Sevier County. The authority is a public nonprofit organization whose board is appointed by the county commission. The county is entitled to net earnings of the authority after provisions have been made for obligations and any reserves, which are determined by the board.

The Sevier County Fair Association oversees the planning and operation of the annual Sevier County Fair, as well as other events at the fairgrounds, and the Sevier County Commission appoints its governing body. The fair association is funded primarily through revenues collected for the use of the fairgrounds. Sevier County also makes annual contributions to the fair association. The financial statements of the Sevier County Fair Association were not material to the component units' opinion unit and therefore have been omitted from this report.

The Sevier County School Department does not issue separate financial statements from those of the county. Therefore, basic financial statements of the school department are included in this report as listed in the table of contents. Complete financial statements of the Sevier County Emergency Communications District, the Public Building Authority of Sevier County, and the Sevier County Fair Association can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

Sevier County Emergency Communications District  
245 Bruce Street  
Sevierville, TN 37862

Public Building Authority of Sevier County  
248 Bruce Street  
Sevierville, TN 37862

Sevier County Fair Association  
P.O. Box 6514  
Sevierville, TN 37864

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

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

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

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

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

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

Fund financial statements of Sevier County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflow of resources, liabilities, deferred inflow of resources, fund balance/fund net position, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. Sevier County reports four proprietary funds, one enterprise fund and three internal service funds.

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the county considers revenues other than grants to be available if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met and the revenues are available. Sevier 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 funds and fiduciary funds financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Fiduciary fund reporting focuses on net position and changes in net position. The county's fiduciary fund category does not include any trust funds. The category only includes custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement.

Sevier 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.

**Other General Government Fund** – This special revenue fund accounts for proceeds received from the American Rescue Plan Act.

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

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

Sevier County reports the following major proprietary fund:

**Public Utility Fund** – This fund is used to account for the operations of the county's water department.

Additionally, Sevier County reports the following fund types:

**Capital Projects Fund** – The General Capital Projects Fund accounts for and reports the 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.

**Internal Service Funds** – These funds, the Employee Insurance - Health, Employee Insurance - Dental and Vision, and Workers' Compensation funds, are used to account for the county's self-insured health, dental and vision, and workers' compensation programs. Premiums charged to the various county funds and employee payroll deductions are placed in these funds for the payment of claims of county employees.

**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 Sevier County, state grants and other restricted revenues held for the benefit of the Judicial District Drug Task Force, and restricted revenues held for the benefit of the Office of District Attorney General.

The discretely presented Sevier County School Department reports the following major governmental fund:

**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.

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has four proprietary funds, an enterprise fund and three internal service funds used to account for the employees’ health insurance, dental and vision insurance, and workers’ compensation programs. Operating revenues and expenses generally result from providing services in connection with the funds’ principal ongoing operations. The principal operating revenues of the enterprise fund are water and tap sales. The principal operating revenues of the county’s internal service funds are charges for services. Operating expenses for the internal service funds include administrative expenses and employee benefits. Operating expenses for the enterprise fund include salaries, benefits, depreciation, and other expenses of the water department.

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

**1. Deposits and Investments**

For purposes of the Statement of Cash Flows, cash includes cash on hand, demand deposits, and cash on deposit with the county trustee.

State statutes authorize the government to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposit accounts at state and federal chartered banks and savings and loan associations; repurchase agreements; the State Treasurer’s

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

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Sevier County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Debt Service Fund. Sevier 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. Sevier County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value. Other than the pension stabilization trust discussed in Note IV.A., no investments required to be reported at fair value were held at the balance sheet date.

## **2. Receivables and Payables**

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

All ambulance service, water department, and property taxes receivables are shown with an allowance for uncollectibles. Ambulance and water department receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to 1.34 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.

Most payables are disaggregated on the face of the financial statements. The balance in the account Other Current Liabilities totaling \$524,528 in the governmental activities Statement of Net Position for the primary government represents self-insurance claims. The amount of other current liabilities reflected in the discretely presented school department's General Purpose Fund represents the remaining balance in the retirement and teachers' insurance clearing accounts. Due to Other Governments in the Other General Government Fund (\$17,358,005) represents American Rescue Plan Act funds received in advance.

Retainage payable in the primary government's nonmajor governmental funds represents amounts withheld from payments made on construction contracts pending completion of the projects. These amounts are held by the county trustee as Equity in Pooled Cash and Investments in the nonmajor governmental funds.

### **3. Prepaid Items**

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

**4. Restricted Assets**

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

**5. Capital Assets**

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental and business-type columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$5,000 or more and an estimated useful life of more than two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	20 - 60
Other Capital Assets	5 - 10
Infrastructure	20 - 60

**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 proportion; pension changes in investment earnings; and employer contributions made for pensions and OPEB after the measurement date. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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

#### **7. Compensated Absences**

It is the policy of the primary government, excluding the highway department, to permit employees to accumulate earned but unused vacation pay benefits. County employees are allowed to carryover 96 hours to the next year. All vacation pay for county employees is accrued when incurred in the government-wide financial statements for the county. A liability for vacation pay is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements. The highway department and the school department do not have a policy to pay any vacation amounts when employees separate from service with the government. There is no liability for unpaid accumulated sick leave since neither the county nor school department have a policy to pay any amounts when employees separate from service with the government, other than the school department's policy to pay certain termination benefits based on sick days accumulated at retirement as discussed in Note V.G.

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

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

In the fund financial statements, governmental funds recognize debt premiums and discounts, as well as debt issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt

issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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

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

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

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

The government-wide Statement of Net Position, Governmental Activities, reports \$93,493,731 of restricted net position, of which \$19,043,593 is restricted by enabling legislation.

As of June 30, 2024, Sevier County had \$67,080,155 in outstanding debt for capital purposes for the discretely presented Sevier County School Department and other entities. The debt is a liability of Sevier County, but the capital assets acquired are reported in the financial statements of the school department and the other entities. Therefore, Sevier 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 except in the General Debt Service Fund. The General Debt Service Fund uses the least restrictive fund balance first. 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. Restricted for Other Operations in the General Fund (\$16,368,969) represents unexpended Hotel/Motel Tax revenues which are restricted for tourism expenditures.

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. Committed for Education in the General Purpose School Fund of the discretely presented school department includes \$20,000,000 committed toward the cost of a new school building.

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 makes assignments for the general government. The Board of Education makes assignments for the school department. Assigned fund balance in the primary government’s General Fund consists of amounts assigned for fund balance appropriated for use in the 2024-2025 budget (\$1,124,033). Assigned fund balance in the school department’s General Purpose School Fund consists primarily of amounts for encumbrances (\$8,863,639) and fund balance appropriated for use in the 2024-2025 year budget (\$39,156,122).

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.

## **10. Minimum Fund Balance Policy**

To provide management with appropriate guidelines and direction to assist in making sound decisions related to managing the fund balance of certain governmental funds, the following minimum fund balance policy exists:

General Fund – six months of expenditures calculated by subtracting capital project and tourism budgeted funds from overall budgeted expenditures of the General Fund.

Debt Service Fund – 25 percent of total outstanding debt.

***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 Sevier County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Sevier 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 Sevier County School Department**

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

***F. Other Postemployment Benefit (OPEB) Plans***

**Primary Government**

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

**Discretely Presented Sevier 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 Sevier 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 Sevier County School Department**

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

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

#### **Primary Government**

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

#### **Discretely Presented Sevier County School Department**

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

## III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### A. *Budgetary Information*

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

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State

of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Beer Board, Other Boards and Committees, County Mayor, etc.). Management may make revisions within major categories, but only the county commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

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

On June 30, 2024, the Sevier County and the discretely presented Sevier County School Department reported the following encumbrances:

Funds	Amount
Primary Government:	
Major Fund:	
Other General Government	\$ 649,694
Highway/Public Works	269,934
School Department:	
Major Fund:	
General Purpose School	8,863,639
Nonmajor Governmental Funds	93,222

***B. Expenditures Exceeded Appropriations***

Expenditures exceeded appropriations approved by the county commission in the Drug Enforcement major appropriations category (the legal level of control) of the General Fund by \$1,116 and the County Buildings major appropriation category of the Courthouse and Jail Maintenance Fund by \$451. Expenditures that exceed appropriations are a violation of state statutes. These expenditures in excess of appropriations were funded by greater than anticipated revenues in the General Fund and by available fund balance in the respective funds.

**IV. DETAILED NOTES ON ALL FUNDS**

***A. Deposits and Investments***

Sevier County and the Sevier 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 loan associations; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes. These investments may not have a maturity greater than two years. The county may make investments with longer maturities if various restrictions set out in state law are followed. Counties are also authorized to make investments in the State Treasurer's Investment Pool, the State Treasurer's Intermediate Term Investment Fund, and in repurchase agreements. The primary oversight responsibility for the investments and operations of the State Treasurer's Investment Pool rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in

the State Treasurer's Investment Pool are reported both by the pool and the county at amortized cost using a stable net asset value. The primary oversight responsibility for the investments and operations of the Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the Intermediate Term Investment Fund are reported both by the pool and the county at amortized cost using a floating net asset value. Repurchase agreements must be approved by the state Comptroller's Office and executed in accordance with procedures established by the State Funding Board. Securities purchased under a repurchase agreement must be obligations of the U.S. government or obligations guaranteed by the U.S. government or any of its agencies. When repurchase agreements are executed, the purchase of the securities must be priced at least two percent below the fair value of the securities on the day of purchase.

**Investment Balances.** As of June 30, 2024, Sevier County had the following investment carried at fair value within the fair value hierarchy established by generally accepted accounting principles. The investment is in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Sevier County and the discretely presented Sevier County School Department since both pool their deposits and investments through the county trustee. Sevier County invested in U.S. Treasury State and Local Government Series (SLG) bonds, which had a Level I Fair Market Value of \$10,641,446 using prices quoted in active markets for this security.

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

### **TCRS Stabilization Trust**

**Legal Provisions.** The Sevier 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 Sevier 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 Sevier 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	\$ 661,669
Developed Market International Equity	N/A	N/A	298,818
Emerging Market International Equity	N/A	N/A	85,377
U.S. Fixed Income	N/A	N/A	426,883
Real Estate	N/A	N/A	213,442
Short-term Securities	N/A	N/A	21,344
NAV- Private Equity and Strategic Lending	N/A	N/A	426,883
 Total			 \$ 2,134,416

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

**B. Capital Assets**

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

**Primary Government**

**Governmental Activities:**

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 7,938,951	\$ 0	\$ (84,600)	\$ 7,854,351
Construction in Progress	4,128,032	12,651,137	(3,038,251)	13,740,918
<b>Total Capital Assets Not Depreciated</b>	<b>\$ 12,066,983</b>	<b>\$ 12,651,137</b>	<b>\$ (3,122,851)</b>	<b>\$ 21,595,269</b>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 78,993,161	\$ 5,115,592	\$ 0	\$ 84,108,753
Infrastructure	212,775,109	4,499,735	0	217,274,844
Other Capital Assets	26,176,371	4,869,602	(889,474)	30,156,499
<b>Total Capital Assets Depreciated</b>	<b>\$ 317,944,641</b>	<b>\$ 14,484,929</b>	<b>\$ (889,474)</b>	<b>\$ 331,540,096</b>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 41,514,336	\$ 2,628,671	\$ 0	\$ 44,143,007
Infrastructure	158,499,157	5,933,015	0	164,432,172
Other Capital Assets	16,762,776	2,518,577	(808,308)	18,473,045
<b>Total Accumulated Depreciation</b>	<b>\$ 216,776,269</b>	<b>\$ 11,080,263</b>	<b>\$ (808,308)</b>	<b>\$ 227,048,224</b>
<b>Total Capital Assets Depreciated, Net</b>	<b>\$ 101,168,372</b>	<b>\$ 3,404,666</b>	<b>\$ (81,166)</b>	<b>\$ 104,491,872</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 113,235,355</b>	<b>\$ 16,055,803</b>	<b>\$ (3,204,017)</b>	<b>\$ 126,087,141</b>

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

**Governmental Activities:**

General Government	\$ 1,056,528
Finance	18,206
Administration of Justice	2,784
Public Safety	1,694,007
Public Health and Welfare	1,088,871
Social, Cultural, and Recreational Services	692,089
Agriculture and Natural Resources	9,466
Highways/Public Works	<u>6,518,312</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 11,080,263</u></u>

**Net Investment in Capital Assets**

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Capital Assets	\$ 126,087,141
Add:	
Unamortized balance of capital-related deferred outflows of resources	33,885
Less:	
Outstanding principal of capital debt and other capital borrowings (net of unspent proceeds)	(19,195,530)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt	(7,412,450)
Unamortized balance of original issue premiums on outstanding capital-related debt	(2,351,315)
Unamortized balance of capital-related deferred inflows of resources	(139,209)
Capital-Related Due to Component Units	(1,412,145)
Capital-Related Contract and Retainage Payables	<u>(458,354)</u>
Net Investment in Capital Assets	<u><u>\$ 95,152,023</u></u>

**Business-Type Activities:**

	Balance 7-1-23	Increases	Balance 6-30-24
Capital Assets Not Depreciated:			
Land	\$ 45,000	\$ 0	\$ 45,000
Total Capital Assets Not Depreciated	\$ 45,000	\$ 0	\$ 45,000
Capital Assets Depreciated:			
Infrastructure	\$ 22,546,795	\$ 0	\$ 22,546,795
Other Capital Assets	454,964	0	454,964
Total Capital Assets Depreciated	\$ 23,001,759	\$ 0	\$ 23,001,759
Less Accumulated Depreciation For:			
Infrastructure	\$ 5,719,928	\$ 475,944	\$ 6,195,872
Other Capital Assets	229,137	16,158	245,295
Total Accumulated Depreciation	\$ 5,949,065	\$ 492,102	\$ 6,441,167
Total Capital Assets Depreciated, Net	\$ 17,052,694	\$ (492,102)	\$ 16,560,592
Governmental Activities Capital Assets, Net	\$ 17,097,694	\$ (492,102)	\$ 16,605,592

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

Depreciation expense totaling \$492,102 was charged to the Public Utility Fund.

## Discretely Presented Sevier County School Department

### Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 23,913,106	\$ 150,314	\$ (665,748)	\$ 23,397,672
Construction in Progress	46,213,390	11,548,643	(54,686,323)	3,075,710
<b>Total Capital Assets Not Depreciated</b>	<b>\$ 70,126,496</b>	<b>\$ 11,698,957</b>	<b>\$ (55,352,071)</b>	<b>\$ 26,473,382</b>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 205,431,681	\$ 52,421,856	\$ (354,503)	\$ 257,499,034
Infrastructure	14,155,352	307,473	0	14,462,825
Other Capital Assets	34,953,867	12,906,447	(1,910,820)	45,949,494
<b>Total Capital Assets Depreciated</b>	<b>\$ 254,540,900</b>	<b>\$ 65,635,776</b>	<b>\$ (2,265,323)</b>	<b>\$ 317,911,353</b>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 87,889,771	\$ 4,747,114	\$ (354,503)	\$ 92,282,382
Infrastructure	8,978,681	656,969	0	9,635,650
Other Capital Assets	21,129,048	2,638,404	(1,910,820)	21,856,632
<b>Total Accumulated Depreciation</b>	<b>\$ 117,997,500</b>	<b>\$ 8,042,487</b>	<b>\$ (2,265,323)</b>	<b>\$ 123,774,664</b>
<b>Total Capital Assets Depreciated, Net</b>	<b>\$ 136,543,400</b>	<b>\$ 57,593,289</b>	<b>\$ 0</b>	<b>\$ 194,136,689</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 206,669,896</b>	<b>\$ 69,292,246</b>	<b>\$ (55,352,071)</b>	<b>\$ 220,610,071</b>

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

**Governmental Activities:**

Instruction	\$	4,502,750
Support Services		3,483,050
Operation of Non-instructional Services		<u>56,687</u>
Total Depreciation Expense - Governmental Activities	\$	<u><u>8,042,487</u></u>

**C. Construction Commitments**

On June 30, 2024, Sevier County's Other General Government Special Revenue Fund had uncompleted construction contracts of approximately \$649,694 for various water utility projects. The General Capital Projects fund had uncompleted construction contracts of approximately \$22,734,426 for the construction of a justice center, \$516,988 for TDEC waterline extension projects, and \$4,519,967 for a public library project.

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

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

**Due to/from Other Funds:**

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	\$ 36,480
Highway/Public Works	General	41,841
Internal Service	Highway/Public Works	128

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

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

Receivable Fund	Payable Fund	Amount
Component Unit:		
Sevier County PBA	Primary Government: General Capital Projects	\$ 1,412,145

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.

Sevier County primary government has entered into loan agreements with the discretely presented Public Building Authority of Sevier County. The balance of these loans on June 30, 2024, was \$33,730,000 and is presented as noncurrent liabilities on the Statement of Net Position for the primary government. The loans are further discussed in Note IV.E., Long-term Debt.

**Interfund Transfers:**

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

**Primary Government**

Transfers Out	Transfers In		Purpose
	General Debt Service Fund	Nonmajor governmental funds	
General Fund	\$ 0	\$ 2,616,566	Operations
"	0	3,925,689	Capital expenditures
Nonmajor governmental funds	875,841	0	Debt requirements
Total	\$ 875,841	\$ 6,542,255	

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.

**Discretely Presented Sevier County School Department**

Transfer Out	Transfer In		Purpose
	Central Cafeteria Fund		
General Purpose School Fund	\$ 1,234,901		Operations
Total	\$ 1,234,901		

Transfers were used to move revenues from the General Purpose School Fund to the Central Cafeteria Fund to provide for operational costs of the program.

**E. Long-term Debt**

**Primary Government**

**General Obligation Bonds and Other Loans**

**General Obligation Bonds** - Sevier County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds and loans. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds outstanding were issued for original terms of up to 21 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*** - Sevier County issues other loans to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes, and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Other loans outstanding were issued for original terms of up to 24 years. There were no capital outlay notes outstanding on June 30, 2024. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All other loans included in long-term debt as of June 30, 2024, will be retired from the General Debt Service Fund.

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

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-24
General Obligation Bonds	2 to 5 %	6-30-42	\$ 71,660,000	\$ 63,320,000
General Obligation Bonds - Refunding	3 to 5	6-1-32	14,550,000	8,010,000
Qualified School Construction Bonds	4.84	8-1-27	14,504,000	2,814,068
Direct Borrowing and Direct Placement:				
Due to Component Unit:				
Other Loans - Variable Rate -				
Refunding	Variable	6-1-32	42,495,000	11,060,000
Other Loans - Variable Rate	Variable	6-1-32	21,450,000	20,705,000
Other Loans - Fixed Rate	3.5	6-1-32	2,300,000	1,965,000

Sevier County entered into loan agreement VII-B-1 with the discretely presented Public Building Authority of Sevier County (PBA) to finance various capital projects for the county and the discretely presented school department. In addition to interest, the county pays various other fees (trustee, letter of credit, debt remarketing, administrative, etc.) in connection with this loan.

The following table summarizes the PBA loan agreements outstanding on June 30, 2024, including interest rates and other loan fees:

Description	Original Amount of Loan Agreement	Outstanding Principal 6-30-24	Interest Type	Interest Rate as of 6-30-24	Other Fees on Variable Rate Debt
Series VII-B-1 (Refunding)	\$ 42,495,000	\$ 11,060,000	Variable	3 %	0.69 %
Series VII-B-1	21,450,000	20,705,000	Variable	3	0.69
Sevier Animal Control Center	2,300,000	<u>1,965,000</u>	Fixed	3.5	N/A
Total Other Loans Due to Component Unit		<u>\$ 33,730,000</u>			

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

Estimated interest payments and estimated other fees are included for the variable rate loan agreement. The series VII-B-1 carries a variable interest rate with the rate changing weekly or monthly. Interest payments included in the table for the variable rate issue is computed based on the rate in effect on June 30, 2024.

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 6,270,027	\$ 3,217,616	\$ 9,487,643
2026	4,900,027	2,975,404	7,875,431
2027	5,124,014	2,807,279	7,931,293
2028	4,280,000	1,939,800	6,219,800
2029	4,440,000	1,768,600	6,208,600
2030-2034	22,595,000	6,549,739	29,144,739
2035-2039	20,635,000	3,025,079	23,660,079
2040-2042	5,900,000	401,231	6,301,231
Total	<u>\$ 74,144,068</u>	<u>\$ 22,684,748</u>	<u>\$ 96,828,816</u>

Year Ending June 30	Other Loans - Due to Component Unit			
	Principal	Interest	Other Fees	Total
2025	\$ 4,575,000	\$ 1,021,725	\$ 218,697	\$ 5,815,422
2026	3,540,000	883,400	188,679	4,612,079
2027	3,750,000	776,075	165,856	4,691,931
2028	3,945,000	662,400	141,655	4,749,055
2029	4,155,000	542,850	116,147	4,813,997
2030-2032	13,765,000	847,925	181,622	14,794,547
Total	<u>\$ 33,730,000</u>	<u>\$ 4,734,375</u>	<u>\$ 1,012,656</u>	<u>\$ 39,477,031</u>

There is \$63,384,224 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled \$754, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums totaled \$1,144, based on the 2020 federal census.

During the year, based on budgetary appropriations, the school department remitted \$9,018,015 to the primary government's General Debt Service Fund to be applied to the retirement of debt issued for the benefit of the school department. Also, during the year, the county reimbursed the school department \$668,387 of that amount from tax credit bond rebates received related to the Qualified School Construction Bonds. Those rebates were received in the General Fund and subsequently contributed to the school department.

#### Changes in Long-term Debt

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

##### Governmental Activities:

	Other Loans - Due to Component Unit	
	Bonds	Unit
Balance, July 1, 2023	\$ 70,604,095	\$ 38,465,000
Additions	9,825,000	0
Reductions	(6,285,027)	(4,735,000)
Balance, June 30, 2024	<u>\$ 74,144,068</u>	<u>\$ 33,730,000</u>
Balance Due Within One Year	<u>\$ 6,270,027</u>	<u>\$ 4,575,000</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

	Noncurrent Liabilities - Debt		
	Due to	Due to	Total
	External Lenders	Component Unit	
Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 74,144,068	\$ 33,730,000	\$ 107,874,068
Less: Balance Due Within One Year - Debt	(6,270,027)	(4,575,000)	(10,845,027)
Add: Unamortized Premium on Debt	4,641,353	0	4,641,353
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	\$ 72,515,394	\$ 29,155,000	\$ 101,670,394

**F. Long-term Obligations**

**Primary Government**

**Changes in Long-term Obligations**

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

**Governmental Activities:**

	Other Postemployment Benefits	Compensated Absences	Net Pension Liability - Agent Plan *	Arbitrage Liability
Balance, July 1, 2023	\$ 5,784,719	\$ 1,284,763	\$ (4,909,677)	\$ 0
Additions	512,701	1,884,815	20,766,195	212,621
Reductions	(702,299)	(1,791,403)	(15,236,109)	0
Balance, June 30, 2024	\$ 5,595,122	\$ 1,378,175	\$ 620,409	\$ 212,621
Balance Due Within One Year	\$ 457,759	\$ 1,152,213	\$ 0	\$ 0

\* The agent plan had a net pension asset as of July 1, 2023.

Analysis of Noncurrent Liabilities - Other Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 7,806,327
Less: Balance Due Within One Year - Other	(1,609,972)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	\$ 6,196,355

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

## Arbitrage Liability

The Tax Reform Act of 1986 requires governmental entities that issue tax-exempt debt subsequent to August 1986 to calculate and rebate arbitrage earnings to the federal government. The U.S. Treasury has issued regulations that define how the rebate should be calculated and reported. Governmental issuers must comply with the rebate regulations in order for their bonds to maintain tax-exempt status. The regulations require the excess of the aggregate amount earned on investments purchased with bond proceeds over the amount that would have been earned if the proceeds had been invested at a rate equal to the bond yield to be rebated to the federal government. Rebate payments are due at least once every five years over the life of the bonds. The General Obligation bonds issued in fiscal year 2022 have an estimated arbitrage liability outstanding of \$212,621.

Sevier County plans to utilize an independent tax consultant to perform the calculation of the amount of the arbitrage rebate liability prior to making any payments to the IRS. Arbitrage, when due, will be paid from the General Debt Service Fund.

## Sevier County Water Department (enterprise fund)

### Changes in Long-term Obligations

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

#### Business-Type Activities:

	Other Postemployment Benefits	Compensated Absences	Net Pension Liability - Agent Plan *
Balance, July 1, 2023	\$ 36,713	\$ 16,085	\$ (48,787)
Additions	3,256	20,529	214,534
Reductions	(4,357)	(18,901)	(159,250)
Balance, June 30, 2024	<u>\$ 35,611</u>	<u>\$ 17,713</u>	<u>\$ 6,497</u>
Balance Due Within One Year	<u>\$ 2,558</u>	<u>\$ 15,942</u>	<u>\$ 0</u>

\* The agent plan had a net pension asset as of July 1, 2023.

#### Analysis of Noncurrent Liabilities - Other Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 59,821
Less: Balance Due Within One Year - Other	<u>(18,500)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 41,321</u>

Compensated absences, pension liabilities, and other postemployment benefits will be paid from Public Utility Fund.

**Discretely Presented Sevier County School Department**

**Changes in Long-term Obligations**

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

**Governmental Activities:**

	Other Postemployment Benefits	Net Pension Liability - Agent Plan *
Balance, July 1, 2023	\$ 36,697,402	\$ (3,911,775)
Additions	6,524,438	15,702,884
Reductions	(2,850,350)	(11,320,299)
Balance, June 30, 2024	<u>\$ 40,371,490</u>	<u>\$ 470,810</u>
Balance Due Within One Year	<u>\$ 2,969,804</u>	<u>\$ 0</u>

\* The agent plan had a net pension asset as of July 1, 2023.

Analysis of Noncurrent Liabilities - Other Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2024	\$ 40,842,300
Less: Balance Due Within One Year - Other	<u>(2,969,804)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 37,872,496</u>

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

**G. Pledges of Receivables and Future Revenues**

**Local Option Sales Tax Revenues Pledged**

In 2009, the citizens of Sevier County voted to increase the local option sales tax rate by .25 percent to pay for capital needs of the school department. The county pledged the additional sales tax collections generated from this increase to be used for educational capital outlay and debt service. For the current year, sales tax revenues generated by the increase were \$17,967,746.

**H. On-Behalf Payments - Discretely Presented Sevier County School Department**

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Sevier County School Department. These payments are made by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan. Both plans are administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan for the year ended June 30, 2024, were \$641,709 and \$134,788,

respectively. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

**V. OTHER INFORMATION**

**A. Risk Management**

The county has chosen to establish three self-insurance funds for risks associated with the employees’ health, dental, and vision plans for the primary government, and risks associated with workers’ compensation claims for both the primary government and the school department. The self-insurance funds are accounted for as internal service funds where assets are set aside for claim settlements. The county retains the risk of loss to a limit of \$238,000 for each employee in any plan year for health coverage. For worker’s compensation coverage, the county retains the risk of loss to a limit of \$750,000 per occurrence for ambulance service employees and police officers and \$600,000 for all others. Also, for workers’ compensation coverage, the county retains the risk of loss to a limit of approximately \$2,952,123 for all claims in any plan year. The county has obtained stop/loss commercial insurance policies to cover claims beyond these limits. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

All full-time employees of the primary government are eligible to participate in the health, dental, and vision programs. A premium charge is allocated to each fund that accounts for employees who are covered by the employee health insurance plan and/or the workers’ compensation plan. This charge is based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. That reserve was \$159,592 for health coverage, \$92,339 for dental and vision coverage and \$773,607 for workers’ compensation coverage on June 30, 2024. Liabilities of these funds are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. The self-insurance funds establish claims liabilities based on estimates of the ultimate cost of claims that have been reported but not settled, and 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:

**Employee Insurance - Health Fund**

	Beginning of Fiscal Year Liability	Current Year Claims and Estimates	Payments	Balance at Fiscal Year End
2022-2023	\$ 541,904	\$ 7,100,675	\$(7,262,264)	380,315
2023-2024	380,315	7,624,157	(7,530,761)	473,711

Current year claims and estimates are presented net of contracted prescription drug rebates (\$138,401) for the 2023-24 year.

**Employee Insurance - Dental and Vision Fund**

	Beginning of Fiscal Year Liability	Current Year Claims and Estimates	Payments	Balance at Fiscal Year End
2022-2023	\$ 3,582	\$ 43,085	\$ (42,163)	4,504
2023-2024	4,504	30,270	(32,446)	2,328

**Employee Insurance - Workers' Compensation Fund**

	Beginning of Fiscal Year Liability	Current Year Claims and Estimates	Payments	Balance at Fiscal Year End
2022-2023	\$ 63,333	\$ 548,193	\$ (537,578)	73,948
2023-2024	73,948	352,593	(378,052)	48,489

The discretely presented Sevier 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 educational 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.

The county and the discretely presented school department continue to carry commercial insurance for all other risks of loss, including general liability, property, and casualty. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

***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, change in accounting estimates, error corrections, and changes within the reporting entity.

***C. Contingent Liabilities***

Sevier County is contingently liable for the Tennessee Department of Environment and Conservation's financial assurance requirements regarding landfill closure/postclosure care costs (\$10,292,347 on June 30, 2024). The county would be obligated for the financial assurance in the event of default on closure/postclosure care costs by Sevier Solid Waste, Inc., a joint venture discussed in Note V.D.

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

The county is involved in several pending lawsuits. The attorneys for the county and the discretely presented school department estimate that the potential claims against the county not covered by insurance resulting from such litigation would not materially affect the county's financial statements.

#### *D. Joint Ventures*

Sevier Solid Waste, Inc., is a nonprofit organization created under the laws of the State of Tennessee to develop and implement a comprehensive program for collecting, transporting, disposing, and recycling solid waste generated within Sevier County and the cities of Gatlinburg, Pigeon Forge, and Sevierville. The corporation was formed in 1988 pursuant to a mutual interlocal cooperation agreement between each of the governmental entities. It is governed by a board of directors, which consists of one representative from each governmental unit. Sevier County has control over budgeting and financing the joint venture only to the extent of representation by the one board member appointed and is responsible for funding a pro-rata share of any deficits from operations. The corporation receives financial support from each of these four government entities that created it. These contributors pay a pro-rata share based on their percentage of total waste brought to the disposal facility during the previous year.

Sevier Water Board, Inc., is a nonprofit organization created under the laws of the State of Tennessee that was designed to carry out future planning and implementing of certain water-related functions within Sevier County and the cities of Gatlinburg, Pigeon Forge, Sevierville, and Pittman Center. The corporation was formed in 1995 pursuant to a mutual interlocal cooperation agreement between each of the governmental entities. It is governed by a board of directors, which consists of one representative from each governmental unit. Sevier County has control over budgeting and financing the joint venture only to the extent of representation by the one board member appointed and is responsible for funding a pro-rata share of any deficits from operations.

Sevier County and the city of Sevierville jointly constructed a baseball stadium, which they leased to a minor league baseball club. The Stadium Advisory Committee was created by an interlocal agreement between Sevier County and the city of Sevierville to oversee operations of the stadium facility and to report to the Sevier County Commission and the City of Sevierville Board of Mayor and Aldermen. The committee includes seven members nominated jointly by the county and city mayors who are appointed to four-year terms by both legislative bodies. Operations of the joint venture are split 70 percent (city of Sevierville) and 30 percent (Sevier County). The city of Sevierville maintains financial transactions relating to the joint venture, and complete financial statements may be obtained from the city of Sevierville.

Sevier County and the city of Gatlinburg jointly constructed a youth sports complex, Rocky Top Sports World. The Youth Sports Complex Advisory Board/Authority was created by an interlocal agreement between Sevier County and the city of Gatlinburg to oversee operations of the sports facility and to report to the Sevier County Commission and the city of Gatlinburg Commission. The board includes seven members, which include from the county:

the county mayor, the director of schools, and one member nominated by the county commission; and from the city: the city manager and three members nominated by the city commission. Operations of the joint venture are split 70 percent (city of Gatlinburg) and 30 percent (Sevier County). Sevier County contributed \$157,500 for the operations for the 2023-2024 year. The city of Gatlinburg maintains financial transactions relating to the joint venture, and complete financial statements may be obtained from the city of Gatlinburg.

The Fourth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Fourth Judicial District; Sevier, Cocke, Grainger, and Jefferson counties; and various cities within these counties. The purpose of the DTF is to provide multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Sevier County made no contributions to the DTF for the year ended June 30, 2024, and does not have any equity interest in this joint venture.

The Sevier County Economic Development Council is a joint venture operated by Sevier County, the cities of Sevierville, Pigeon Forge, Gatlinburg, and various local private enterprises. The board is comprised of 12 members, two of whom represent Sevier County. The purpose is to coordinate the governmental and private sector activities in attracting businesses and industries to the Sevier County area. Sevier County contributed \$259,500 to the operations of the Economic Development Council for the 2023-24 year.

Sevier Animal Care Center is a nonprofit public benefit organization created to operate and maintain a facility for the sheltering of animals within Sevier County. The corporation is governed by a board of directors which consists of the mayor of Sevier County and the city managers of Gatlinburg, Pigeon Forge, and Sevierville. The Sevier County mayor serves as the chairman of that board. Sevier County and the center have entered into a memorandum of understanding which provides for the shelter to accept animals from the county and for the county to provide annual appropriations to the shelter at the discretion of the county commission. Sevier County has control over budgeting and financing the joint venture only to the extent of representation by the county mayor on the shelter board. The corporation receives financial support from each of these four government entities. Sevier County contributed \$359,928 to the operations of the Sevier Animal Care Center for the 2023-2024 year.

Complete financial statements for Sevier Solid Waste, Inc., Sevier Water Board, Inc., Fourth Judicial District Drug Task Force, Sevier County Economic Development Council, and the Sevier Animal Care Center can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Sevier Solid Waste, Inc.  
1855 Ridge Road  
Pigeon Forge, TN 37863

Sevier Water Board, Inc.  
227 Cedar Street  
Sevierville, TN 37862

District Attorney General  
Fourth Judicial District  
125 Court Avenue, Suite 301-E  
Sevierville, TN 37862

Sevier County Economic Development Council  
321 Court Avenue  
Sevierville, TN 37862

Sevier Animal Care Center  
1040 Dolly Parton Parkway  
Sevierville, TN 37862

## ***E. Retirement Commitments***

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

#### **Primary Government**

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

*Plan Description.* Employees of Sevier County and non-certified employees of the discretely presented Sevier 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 57.11 percent, the non-certified employees of the discretely presented school department comprise 42.89 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	762
Inactive Employees Entitled to But Not Yet Receiving	
Benefits	1,023
Active Employees	1,377
Total	3,162

*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. Sevier County elected to make employer contributions at a rate higher than 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 Sevier County was \$2,757,867 based on a rate of 4.5 percent of covered payroll. The minimum rate established by the Board of Trustees was 4.32 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Sevier 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)***

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

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

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

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

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

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

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

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

*Discount Rate.* The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Sevier 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	\$ 198,414,299	\$ 207,284,538	\$ (8,870,239)
Changes for the Year:			
Service Cost	\$ 5,097,851	\$ 0	\$ 5,097,851
Interest	13,474,093	0	13,474,093
Differences Between Expected and Actual Experience	9,869,934	0	9,869,934
Contributions-Employer	0	1,960,125	(1,960,125)
Contributions-Employees	0	2,814,093	(2,814,093)
Net Investment Income	0	13,827,670	(13,827,670)
Benefit Payments, Including Refunds of Employee Contributions	(7,791,907)	(7,791,907)	0
Administrative Expense	0	(127,965)	127,965
Net Changes	<u>\$ 20,649,971</u>	<u>\$ 10,682,016</u>	<u>\$ 9,967,955</u>
Balance, June 30, 2023	<u>\$ 219,064,270</u>	<u>\$ 217,966,554</u>	<u>\$ 1,097,716</u>

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	57.11%	\$ 125,107,605	\$ 124,480,699	\$ 626,906
School Department	42.89%	93,956,665	93,485,855	470,810
<b>Total</b>		<b>\$ 219,064,270</b>	<b>\$ 217,966,554</b>	<b>\$ 1,097,716</b>

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

	1% Decrease	Current Discount Rate	1% Increase
Sevier County	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 30,884,160	\$ 1,097,716	\$ (23,555,828)

***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, Sevier County recognized pension expense (negative pension expense) of \$6,569,016.

*Deferred Outflows of Resources and Deferred Inflows of Resources.* For the year ended June 30, 2024, Sevier 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	\$ 14,343,071	\$ 229,594
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,660,595	0
Changes in Assumptions	6,757,193	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	<u>2,757,867</u>	N/A
Total	<u>\$ 25,518,726</u>	<u>\$ 229,594</u>

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 14,595,885	\$ 131,121
School Department	<u>10,922,841</u>	<u>98,473</u>
Total	<u>\$ 25,518,726</u>	<u>\$ 229,594</u>

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

Year Ending June 30	Amount
2025	\$ 5,066,173
2026	4,500,338
2027	10,979,200
2028	1,985,561
2029	0
Thereafter	0

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

***Payable to the Pension Plan***

On June 30, 2024, Sevier County reported a payable of \$400,085 for the outstanding amount of contributions due to the pension plan at year end.

**Discretely Presented Sevier County School Department – Non-certified employees**

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

*Plan Description.* As noted above under the primary government, employees of Sevier County and non-certified employees of the discretely presented Sevier 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 57.11 percent and the non-certified employees of the discretely presented school department comprise 42.89 percent of the plan based on contribution data.

**Discretely Presented Sevier County School Department – Certified Employees – Teacher Retirement Plan**

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

*Plan Description.* Teachers of the Sevier 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 \$975,630, which is 2.95 percent of covered payroll. In addition, employer contributions of \$336,101, 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 (\$545,865) 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 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 1.287314 percent. The proportion measured as of June 30, 2022, was 1.199021 percent.

*Pension Expense (Negative Pension Expense).* For the year ended June 30, 2024, the school department recognized pension expense of \$680,898.

*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
	<u>Resources</u>	<u>Resources</u>
Difference Between Expected and Actual Experience	\$ 18,387	\$ 318,609
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	138,783	0
Changes in Assumptions	410,678	0
Changes in Proportion of Net Pension Liability (Asset)	6,255	130,438
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>975,630</u>	N/A
Total	<u>\$ 1,549,733</u>	<u>\$ 449,047</u>

The school department's employer contributions of \$975,630, 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	\$ (12,484)
2026	(32,682)
2027	181,410
2028	(102)
2029	745
Thereafter	(11,831)

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	
			100	%
Total			100	%

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

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

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

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

Net Pension Liability (Asset)                   \$ 2,510,952   \$ (545,865)   \$ (2,746,523)

*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 Sevier County School Department – Certified Employees – Teacher Legacy Pension Plan**

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

*Plan Description.* Teachers of the Sevier 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 Sevier County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were \$4,336,973, 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 (\$22,407,475) 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 1.900591 percent. The proportion measured on June 30, 2022, was 1.821393 percent.

*Pension Expense (Negative Pension Expense).* For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$5,051,353.

*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	\$ 5,338,602	\$ 1,039,856
Changes in Assumptions	7,300,968	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,887,812	0
Changes in Proportion of Net Pension Liability (Asset)	4,521	1,637,710
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>4,336,973</u>	N/A
Total	<u>\$ 20,868,876</u>	<u>\$ 2,677,566</u>

The school department's employer contributions of \$4,336,973 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ 4,685,695
2026	(3,724,188)
2027	12,862,374
2028	30,455
2029	0
Thereafter	0

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

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

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

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

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

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

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

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

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

*Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate.* The following presents the 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		Current	
Proportionate Share of	1%	Discount	1%
the Net Pension	Decrease	Rate	Increase
Liability (Asset)	5.75%	6.75%	7.75%

Net Pension Liability (Asset)	\$	48,805,041	\$	(22,407,475)	\$	(81,636,208)
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*Pension Plan Fiduciary Net Position.* Detailed information about the pension plan's fiduciary net position is available in a separately issued TCRS financial report.

## 2. Deferred Compensation

Sevier County offers its employees a deferred compensation plan, pursuant to IRC Section 401(k). All costs of administering and funding these programs are the responsibility of plan participants. The Section 401(k) plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 401(k) establishes participation, contribution, and withdrawal provisions for the plans.

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

contributed \$1,653,044 and teachers contributed \$1,103,108 to this deferred compensation pension plan.

**F. Other Postemployment Benefits (OPEB)**

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

**OPEB Provided through Self-Insured Health Plan**

**Primary Government**

*Plan Description.* Sevier County participates in a self-insured postemployment benefits plan administered by Blue Cross Blue Shield for its retirees and their covered dependents. Eligible employees must be age 55 with 15 years of service or any age with 30 years of service until attainment of age 65 when they become eligible for Medicare. The retiree’s spouse is eligible for coverage until age 65, as long as the retiree is eligible for coverage or has reached age 65.

*Benefits Provided.* The plan provides healthcare benefits to eligible retirees and their dependents. The benefit terms provide for retirees to pay between \$310 and \$615 per month for their health insurance coverage depending on the coverage they choose. The county pays the remainder of the cost for covered medical services.

*Employees Covered by Benefit Terms.* At the measurement date of July 1, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently	
Receiving Benefit Payments	29
Inactive Employees Entitled to But Not Yet	
Receiving Benefit Payments	0
Active Employees Eligible for Benefits	666
	695
Total	695

**Total OPEB Liability**

The plan’s total OPEB liability of \$4,961,000 was measured as of July 1, 2023, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the July 1, 2023, actuarial valuation 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
Salary Increases	2.5%
Discount Rate	3.86%
Healthcare Cost Trend Rates	6.5% for FY24, decreasing .25% per year to an ultimate rate of 5%
Retirees share of Benefit-related Cost	From \$310 to \$615 depending on coverage selected

The discount rate was based on the Fidelity Municipal GO AA 20-year yield curve rate as of July 1, 2023.

Mortality rates were based on RP-2014 Mortality Table fully generational, with base year 2006, projected using two-dimensional mortality improvement scale MP-2021.

The actuarial assumptions used in the valuation were based on plan data and costs presented by the county with concurrence by the actuary.

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

	<u>Total OPEB Liability</u>
Balance July 1, 2022	<u>\$ 5,191,000</u>
Changes for the Year:	
Service Cost	\$ 261,000
Interest	198,000
Difference between Expected and Actual Experience	(459,000)
Changes in Assumption	(65,000)
Benefit Payments	<u>(165,000)</u>
Net Changes	<u>\$ (230,000)</u>
Balance June 30, 2023	<u><u>\$ 4,961,000</u></u>

*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 \$623,000. On June 30, 2024, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 323,000	\$ (380,000)
Changes of Assumptions	218,000	(479,000)
Benefit Payment Subsequent to the Measurement Date of July 1, 2023	257,200	0
Total	<u>\$ 798,200</u>	<u>\$ (859,000)</u>

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

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

Year Ending June 30	Amount
2025	\$ 85,000
2026	(96,000)
2027	(143,000)
2028	(90,000)
2029	(74,000)
Thereafter	0

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

<u>Discount Rate</u>	1% Decrease	Current Discount Rate	1% Increase
	2.86%	3.86%	4.86%
Total OPEB Liability	\$ 5,362,000	\$ 4,961,000	\$ 4,595,000

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

<u>Healthcare Cost Trend Rate</u>	1%	Current Trend Rate	1%
	Decrease		Increase
	5.5% to 4%	6.5% to 5%	7.5% to 6%
Total OPEB Liability	\$ 4,446,000	\$ 4,961,000	\$ 5,570,000

### **OPEB Provided through State Administered Public Entity Risk Pools**

Post-65 retirees of Sevier County may join the Tennessee Plan – Medicare (TNM), which provides supplemental medical insurance for retirees with Medicare. The school department provides healthcare benefits to its employees under the Local Education Plan (LEP) until they reach Medicare eligibility. Employees of the school department may then join the Tennessee Plan - Medicare (TNM), which provides supplemental medical insurance for retirees with Medicare.

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

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021 TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.65%
Healthcare Cost Trend Rates	LEP: Based on the Getzen Model, with trend starting at 10.31% for pre-65 retirees in the 2023 calendar year, and decreasing annually over a 11-year period to an ultimate trend rate of 4.5%. TNMs: The premium subsidies provided to retirees are assumed to remain unchanged for the entire projection; therefore, trend rates are not applicable
Retirees Share of Benefit Related Cost	Discussed under each plan

The discount rate was 3.65 percent, based on the average rating of AA/Aa as shown in the Bond Buyer 20-Year Municipal GO AA index closest to but no not later than the measurement date.

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2022, Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experiences. 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 General Employees for non-disabled pre-retirement mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement tables for non-teachers are Headcount-Weighted Below Median Healthy Annuitant and adjusted with a 6% to load for males and a 14% load for females, projected generationally from 2010 with MP-2021. The pre-retirement mortality rates for teachers are taken from the PUB-2010 Headcount-Weighted Employee Mortality Table for Teacher Employees projected generationally with MP-2021 from 2010. Post-retirement tables for teachers are Headcount-Weighted Below Median Healthy Annuitant and adjusted with a 19 to load for males and a 18% load for females, projected generationally from 2010 with MP-2020. 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% load, projected generationally from 2018 with MP-2020.

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

### **Closed Tennessee Plan – Medicare (Primary Government)**

*Plan Description.* Employees of Sevier County who were hired prior to July 1, 2015, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan-Medicare (TNM) administered by the Tennessee Department of Finance and Administration. All eligible post-65 retirees and disability participants of local governments, who choose coverage, participate in the TNM. The TNM also includes eligible retirees of the state, certain component units of the state, and local education agencies. However, the amounts reflected in this note disclosure pertain only to the Sevier County Primary Government. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

*Benefits Provided.* The state offers the TNM to help fill most of the coverage gaps created by Medicare for eligible post-65 retirees and disabled participants of local governments. Insurance coverage is the only postemployment benefit provided to retirees. The TNM does not include pharmacy. In accordance with TCA 8-27-209, benefits of the TNM are established and amended by cooperation of insurance committees created by TCA 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receive a benefit from the Tennessee Consolidated Retirement System (TCRS) may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. Sevier County provides a direct subsidy of between \$25 and \$50 for eligible retirees depending on years of service.

*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	25
Inactive Employees Entitled to But Not Yet Receiving Benefits	39
Active Employees Eligible for Benefits	373
Total	<u><u>437</u></u>

In accordance with *TCA* 8-27-209, the state insurance committees established by *TCA* 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. For the fiscal year ended June 30, 2024, the county paid \$13,836 for OPEB benefits as they came due.

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

	<u>Sevier County</u>
Balance July 1, 2022	\$ 630,432
Changes for the Year:	
Service Cost	\$ 18,117
Interest	22,791
Difference between Expected and Actual Experience	16,049
Changes in Assumptions	(8,124)
Benefit Payments	<u>(9,532)</u>
Net Changes	<u>\$ 39,301</u>
Balance June 30, 2023	<u><u>\$ 669,733</u></u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources.* For the year ended June 30, 2024, the county recognized negative OPEB expense of \$154,683. On June 30, 2024, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 19,787	\$ 284,924
Changes of Assumptions	95,270	281,917
Net Difference Between Projected and Benefits paid after the measurement date of June 30, 2023	13,836	0
Total	\$ 128,893	\$ 566,841

The amount shown above for “Benefits Paid After the Measurement Date” will be recognized as a reduction (increase) to OPEB liability (asset) in the subsequent fiscal 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	Sevier County
2025	\$ (195,591)
2026	(143,431)
2027	(28,984)
2028	(36,258)
2029	(36,364)
Thereafter	(11,156)

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

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

<u>Discount Rate</u>	1% Decrease	Current Discount Rate	1% Increase
	2.65%	3.65%	4.65%
Total OPEB Liability	\$ 769,735	\$ 669,733	\$ 586,217

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

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

*Plan Description.* Employees of the Sevier 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 Sevier 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. Retirees must retire from the Sevier County School System and have a minimum of ten years of service with the system in order to qualify for health insurance benefits. The school department provides a direct subsidy ranging from \$288 to \$581 per month toward the cost of insurance for retirees based on years of service and insurance coverage selected. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees’ premiums based on years of service. Retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

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

Inactive Employees or Beneficiaries	
Currently Receiving Benefit Payments	139
Inactive Employees Entitled To But Not Yet	
Receiving Benefit Payments	1
Active Employees Eligible For Benefits	1,193
Total	<u><u>1,333</u></u>

A state insurance committee, created in accordance with TCA 8-27-301, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards

employee costs based on their own developed policies. During the current reporting period, the school department paid \$1,687,567 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		
	Sevier County School Department 74.0745%	State of Tennessee 25.9255%	Total OPEB Liability
Balance July 1, 2022	\$ 35,873,132	\$ 11,797,661	\$ 47,670,793
Changes for the Year:			
Service Cost	\$ 1,576,051	\$ 551,606	\$ 2,127,657
Interest	1,274,583	446,094	1,720,677
Difference between Expected and Actual Experience	141,586	49,554	191,140
Change in Proportion	(561,228)	561,228	0
Changes in Assumption	3,105,810	1,087,009	4,192,819
Benefit Payments	(1,781,073)	(623,362)	(2,404,435)
Net Changes	\$ 3,755,729	\$ 2,072,129	\$ 5,827,858
Balance June 30, 2023	\$ 39,628,861	\$ 13,869,790	\$ 53,498,651

The Sevier 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 Sevier 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 \$1,165,495 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Sevier County School Department's proportionate share of the collective OPEB liability was 74.0745 percent and the State of Tennessee's share was 25.9255 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 \$4,591,218, which includes expenses funded by non-employer contributing entities. 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	\$ 3,459,686	\$ 1,375,833
Changes of Assumptions	4,848,403	4,267,026
Changes in Proportion	1,120,389	1,428,237
Benefits Paid After the Measurement Date of June 30, 2023	1,687,567	0
Total	<u>\$ 11,116,045</u>	<u>\$ 7,071,096</u>

The amount shown above for “Benefits Paid After the Measurement Date” will be recognized as a reduction to OPEB liability in the subsequent fiscal 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	\$ 575,089
2026	575,089
2027	644,781
2028	417,633
2029	(112,043)
Thereafter	256,833

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

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

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

Proportionate Share of the Collective Total OPEB Liability	\$ 42,472,172	\$ 39,628,861	\$ 36,924,284
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*Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the school department's proportionate share of the collective total OPEB liability related to the LEP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate.

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

Proportionate Share of the Collective Total OPEB Liability	\$ 35,694,032	\$ 39,628,861	\$ 44,182,107
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***Closed Tennessee Plan – Medicare (Discretely Presented School Department)***

*Plan Description.* Employees of the Sevier County School Department, who were hired prior to July 1, 2015, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan – Medicare (TNM) administered by the Tennessee Department of Finance and Administration. All eligible post-65 retirees and disability participants of local education agencies, who choose coverage, participate in the TNM. The TNM also includes eligible retirees of the state, certain component units of the state, and certain local governmental entities. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015. The school department's total OPEB liability for the TNM Plan was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date.

*Benefits Provided.* The state offers the TNM to help fill most of the coverage gaps created by Medicare for eligible post-65 retired teachers, noncertified employees, and disabled participants of local education agencies. Insurance coverage is the only postemployment benefit provided to retirees. The TNM does not include pharmacy. In accordance with TCA 8-27-209, benefits of the TNM are established and amended by cooperation of insurance committees created by TCA 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receives a benefit from the Tennessee Consolidated Retirement System may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. The Sevier County School Department provided a direct subsidy to retired noncertified employees of \$50 for

eligible retirees with 30 or more years of service, \$37.50 for eligible retirees with 20-29 years of service, and \$25 for eligible retirees with from 10 to 20 years of service. The school department does not provide a direct subsidy to retired certified employees (teachers). The state, as a governmental nonemployer contributing entity contributes to the premiums of certain eligible retirees (teachers) of local education agencies based on years of service. The State of Tennessee provided a direct subsidy of \$50 for eligible retirees (teachers) with 30 or more years of service, \$37.50 for eligible retirees with 20-29 years of service, and \$25 for eligible retirees with less than 20 years of service.

*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 Benefit Payments	325
Inactive Employees Entitled to But Not Yet	
Receiving Benefit Payments	163
Active Employees Eligible For Benefits	1,317
	<hr/>
Total	<u><u>1,805</u></u>

In accordance with *TCA* 8-27-209, the state insurance committees established by *TCA* 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. For the fiscal year ended June 30, 2024, the school department paid \$27,971 to the TNM for OPEB benefits as they came due.

*Changes in the Collective Total OPEB Liability*

	Share of Collective Liability		
	Sevier County School Department 17.1856%	State of TN 82.8144%	Total OPEB Liability
Balance July 1, 2022	\$ 824,270	\$ 3,431,487	\$ 4,255,757
Changes for the Year:			
Service Cost	\$ 15,680	\$ 75,562	\$ 91,242
Interest	26,006	125,318	151,324
Difference between Expected and Actual Experience	3,381	16,295	19,676
Changes in Proportion	(92,890)	92,890	0
Changes in Assumption	(8,750)	(42,167)	(50,917)
Benefit Payments	(25,068)	(120,800)	(145,868)
Net Changes	\$ (81,641)	\$ 147,098	\$ 65,457
Balance June 30, 2023	\$ 742,629	\$ 3,578,585	\$ 4,321,214

The Sevier County School Department has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired teachers participating in the TNM. The Sevier 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 \$440,293 in revenue for subsidies provided by the non-employer contributing entities for benefits paid by the TNM for school department retirees.

During the year, the Sevier County School Department's proportionate share of the collective OPEB liability for the TNM plan was 17.1856 percent and the State of Tennessee's share was 82.8144 percent.

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources.* For the year ended June 30, 2024, the school department recognized collective OPEB expense of (\$15,626), including the state's share of the OPEB expense.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 9,906	\$ 81,274
Changes of Assumptions	165,776	241,519
Changes in Proportion	417,398	1,560,879
Benefits Paid After the Measurement Date of June 30, 2023	27,971	0
Total	<u>\$ 621,051</u>	<u>\$ 1,883,672</u>

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

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	\$ (497,605)
2026	(497,605)
2027	(112,132)
2028	(100,883)
2029	(71,079)
Thereafter	(11,288)

*Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Discount Rate.* The following presents the school department's proportionate share of the collective total OPEB liability related to the TNM, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate.

<u>Discount Rate</u>	1% Decrease 2.65%	Current Discount Rate 3.65%	1% Increase 4.65%
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Proportionate Share of the Collective Total OPEB Liability	\$ 850,996	\$ 742,629	\$ 653,104
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*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The premium subsidies provided to retirees in the TNM plan are assumed to remain unchanged for the entire projection period, therefore trend rates are not applicable to the plan calculations.

**G. *Termination Benefits***

The Sevier County Board of Education adopted a policy to pay employees \$100 for each sick leave day that they had accumulated at the time of their retirement. Since payments will be calculated and made at the actual time of retirement, the amount of future payments was not measurable on June 30, 2024. Payments totaling \$473,350 were paid to individuals who retired during the year ending June 30, 2024.

**H. *Purchasing Laws***

**Office of County Mayor**

The County Purchasing Law of 1983, Sections 5-14-201 through 5-14-207, *Tennessee Code Annotated (TCA)*, govern purchasing procedures for the Office of County Mayor. These statutes require all purchases exceeding \$25,000 (excluding emergency purchases) to be made on the basis of publicly advertised competitive bids.

**Office of Road Superintendent**

Chapter 133, Private Acts of 1969, and provisions of the Uniform Road Law, Section 54-7-113, *TCA*, govern purchasing procedures for the highway department. These statutes require all purchases exceeding \$25,000 to be made on the basis of publicly advertised competitive bids.

**Office of Director of Schools**

Purchasing procedures for the discretely presented Sevier County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *TCA*, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the Board of Education), to make all purchases. This statute also requires competitive bids to be solicited through newspaper advertisement on all purchases exceeding \$25,000.

**I. *Subsequent Events***

On December 13, 2024, Sevier County issued \$9,610,000 in general obligation bonds.

Clerk and Master, Carolyn McMahan, retired on January 19, 2025, and was succeeded by Rylee Munson effective January 20, 2025.

## VI. OTHER NOTES – DISCRETELY PRESENTED PUBLIC BUILDING AUTHORITY OF SEVIER COUNTY

### A. *Summary of Significant Accounting Policies*

#### **Reporting Entity**

The Public Building Authority of Sevier County, Tennessee, a component unit of Sevier County, Tennessee, is a local public nonprofit organization formed pursuant to the provisions of the Public Building Authorities Act of 1971, Title 12, Chapter 10, *Tennessee Code Annotated*, for the purposes of constructing, acquiring, repairing, and renovating public facilities to improve the quality of life, and the health, safety, and welfare of the citizens of the State of Tennessee and the borrowing of funds and the execution of loan agreements, leases, and interest rate swap agreements with municipal corporations for the purpose of financing any undertaking that is eligible to be financed by bonds, notes, interim certificates, or other obligations issued. The Public Building Authority of Sevier County, Tennessee, is a public instrumentality of the county, and its Board of Directors is appointed by the County Commissioners; it has no power to obligate Sevier County, Tennessee. Sevier County is legally entitled to the net earnings of the Public Building Authority of Sevier County, Tennessee, after provision for all current obligations and future projects of the authority.

#### **Basis of Presentation**

The accounting and reporting policies of the Public Building Authority of Sevier County, Tennessee, included in the accompanying financial statements conform to accounting principles generally accepted in the United States of America (GAAP) that are applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB), and the American Institute of Certified Public Accountants in the publication entitled *Audits of State and Local Governments* and by the Financial Accounting Standards Board (when applicable). The more significant accounting policies of the authority are described below.

The entity is a proprietary fund type known as an enterprise fund. The enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs are financed through user charges and other operational revenues.

Proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the Statement of Net Position. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

#### **Methods of Accounting**

The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows.

## **Cash and Cash Equivalents**

The authority considers cash for the purpose of the Statement of Cash Flows to include demand deposits with the banks and corporate business trustee, as there were no other cash equivalents.

## **Capital Assets and Depreciation**

Property and equipment are stated at cost less accumulated depreciation, computed on the straight-line method over the estimated useful lives of the assets. Only items over \$100 are capitalized.

## **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## **Operating and Nonoperating Revenues**

Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary continuing operations of the fund. Principal operating revenues for proprietary funds are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as nonoperating in the financial statements.

## **Restricted and Unrestricted Resources**

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

## **Net Position**

Equity is classified as net position and displayed in three components:

Net investment in capital assets – Consists of capital assets and restricted construction funds, net of accumulated depreciation and reduced by the outstanding balances of any debt, if any, that is attributable to the acquisition, construction, or improvements of those assets.

Restricted for debt service – Consists of net position with constraints placed on their use by revenue bond resolution.

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

## ***B. Recently Issued and Adopted Accounting Pronouncements***

GASB has issued the following recent pronouncements that are effective in the current fiscal year:

Statement No. 100, *Accounting Changes and Error Corrections* was adopted but had no effect on the PBA's financial statements.

**C. Cash**

Cash consists of demand deposits in the Public Building Authority of Sevier County, Tennessee, checking account with Citizens National Bank. Cash is insured through the Federal Depository Insurance Corporation and bank participation in the Tennessee Bank Collateral Pool. All cash accounts are in compliance with state statute restrictions regarding cash policies.

**D. Investments**

The Public Building Authority (PBA) of Sevier County, Tennessee, authorized by its Board of Directors, has invested its idle monies into an investment account with Raymond James Financial, Inc.'s local office in Knoxville, Tennessee. All interest income generated by these investments is added to the principal amounts as received. Total carrying value on June 30, 2024, is \$1,923,609. This includes all interest earned through the end of fiscal year 2024. On June 30, 2024, the accounts were invested in bank certificates of deposit, one U.S. Treasury Bond, and a cash position with Raymond James Financial, Inc. All securities are held by Raymond James Financial, Inc., in the Public Building Authority of Sevier County, Tennessee's name and are protected by insurance coverage of up to \$2,500,000 (\$250,000 limit for cash amounts). These investments are in compliance with state statute restrictions regarding investment policies.

**E. Funds Held by Trustee**

The Public Building Authority of Sevier County, Tennessee, has issued bonds on behalf of the various Tennessee entities. The proceeds of these bond issues are deposited with Regions Bank Trust Department as trustee.

The proceeds remain the funds of the authority as long as the proceeds remain with the trustee and are carried as an asset on the balance sheet of the Public Building Authority of Sevier County, Tennessee. The proceeds become the funds of the borrower when funds are disbursed to the above named entities in accordance with the contract terms. On June 30, 2024, the undrawn bond proceeds being held by the trustee totaled \$3,275,226 for these related bond issues.

**F. Capital Assets**

	Balance 6-30-23	Additions	Disposals	Balance 6-30-24
Depreciable Capital Assets:				
Furniture and Fixtures	\$ 879	\$ 0	\$ 0	\$ 879
Less: Accumulated Depreciation	\$ (879)	0	0	(879)
Net Depreciable Capital Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

**G. *Advances to Primary and Other Local Government***

During the year ended June 30, 2016, the PBA's Board of Directors approved advancing Sevier County, TN and the City of Sevierville, TN approximately \$200,000 for improvements to a jointly owned facility intended to be used as the Sevier County campus of East Tennessee State University. As of June 30, 2017, the PBA had completed the planned improvements to the facility and expended \$193,067. The amount advanced is divided evenly between the two governments on the Statement of Net Position of the PBA as of June 30, 2024. During the year ended June 30, 2024, the PBA received \$31,856 of assigned lease proceeds from a lease agreement between the two local governments and the University. The unpaid balance of the advances to the two governments total \$16,089 as of June 30, 2024.

As of July 1, 2022, the PBA adopted governmental accounting pronouncement GASB No. 91, *Conduit Debt Obligations*. This government accounting standard provided a definitive definition of conduit debt obligations and sought to seek consistency in government reporting for conduit debt obligations among issuers for the financial statement reporting. In the past the Authority has issued many debt obligations through contractual agreements for the benefit of Sevier County, the PBA's primary government, Sevier County government related entities, other local governments in Sevier County and across the State of Tennessee. Prior governmental accounting standards allowed all of these conduit debt obligations to be reflected directly on the financial statements of the responsible government. This continues to occur in most instances, however; as of July 1, 2022, debt obligations issued on behalf of Sevier County no longer meet the new definition of conduit debt obligations because the PBA is a related component unit of the primary government and is viewed as part of the same overall governmental entity. Due to this change the primary government has recorded beginning balances of debt obligations related to Sevier County issued through the PBA as amounts due to the PBA and the PBA has reflected the prior conduit debt as direct debt obligations of the PBA along with recording like amounts as advances receivables from Sevier County. During the fiscal year 2023 similar debt obligations were issued totaling \$2,300,000 to benefit Sevier County capital project cost for the construction of an animal shelter facility. This debt obligation is reflected in a similar manner as it is not considered conduit debt under the current accounting definition.

The advances due from Sevier County related to these debt issues as of and for the year ended June 30, 2024, are as follows:

	6-30-23	Repayments	6-30-24	Current Portion Due
Advances to Sevier County from Public Building Authority Bonds, Series VII-B-1	\$ 36,290,000	\$ 4,525,000	\$ 31,765,000	\$ 4,360,000
Advances to Sevier County from Public Building Authority Public Facility Bond, Series 2022	2,175,000	210,000	1,965,000	215,000
	<u>\$ 38,465,000</u>	<u>\$ 4,735,000</u>	<u>\$ 33,730,000</u>	<u>\$ 4,575,000</u>
Less: Current maturities			<u>(4,575,000)</u>	
Long-term maturities			<u>\$ 29,155,000</u>	

The advances to Sevier County from the Series VII-B-2 Bonds by the PBA were issued November 20, 2008, with variable interest rates due based on weekly remarketing of the related bonds outstanding plus remarketing debt and other fees. The PBA expects the terms of the advances to Sevier County to reflect interest income and related fees in a like amount annually along with principal payments as they become due and payable. These bonds mature in amounts ranging from \$3,315,000 to \$4,555,000 from 2025 to 2032.

The advances to Sevier County from the Public Facility Bond, Series 2022, were issued on December 16, 2022. These advances require interest to be paid semi-annually at a rate of 3.5% per annum with principal payments due on June 1<sup>st</sup> each year with payments ranging from \$215,000 to \$275,000 through maturity on June 1, 2032. The PBA expects the terms of the advances to Sevier County to reflect interest income in a like amount annually along with principal payments as they become due and payable.

The total current maturities of advances due from Sevier County related to debt obligations by the Authority are as follows as of June 30, 2024:

	Advances Due	Interest Due	Fees Due	Total
2025	\$ 4,575,000	\$ 1,021,726	\$ 218,697	\$ 5,815,423
2026	3,540,000	883,400	188,679	4,612,079
2027	3,750,000	776,074	165,855	4,691,929
2028	3,945,000	662,400	141,655	4,749,055
2029	4,155,000	542,850	116,147	4,813,997
Thereafter	13,765,000	847,925	181,622	14,794,547
	<u>\$ 33,730,000</u>	<u>\$ 4,734,375</u>	<u>\$ 1,012,655</u>	<u>\$ 39,477,030</u>

**H. Conduit Debt**

The PBA has issued bonds as conduit debt on behalf of various Tennessee local government borrowers for construction and acquisition of various capital assets. The borrowers have guaranteed, insured, and pledged certain revenues for repayments of these bond issues. The bonds do not constitute a debt or pledge of the faith and credit of the PBA or Sevier County and, accordingly, have not been reported in the accompanying financial statements, except undrawn bond funds held by the PBA’s trustee.

The total conduit debt outstanding as of June 30, 2024, for all bond issues was \$366,995,000. This amount includes bond issues with amounts remaining undrawn in trust asset accounts as shown in the following paragraph.

In addition, there was \$3,275,226 of conduit debt payable recorded by the PBA as an offsetting liability to the funds held by the Trustee asset account as of June 30, 2024. These funds are owed to the borrowing entities but have not yet been requested by the borrowers. The amounts are fully insured by the borrower for their respective amounts.

**I. Debt Obligations**

	6-30-23	Repayments	6-30-24	Current Portion Due
Public Building Authority Bonds, Series VII-B-1	\$ 36,290,000	\$ 4,525,000	\$ 31,765,000	\$ 4,360,000
Public Building Authority Public Facility Bond, Series 2022	2,175,000	210,000	1,965,000	215,000
	<u>\$ 38,465,000</u>	<u>\$ 4,735,000</u>	<u>\$ 33,730,000</u>	<u>\$ 4,575,000</u>
Less: Current maturities			<u>(4,575,000)</u>	
Long-term maturities			<u>\$ 29,155,000</u>	

The Public Building Authority of Sevier County, Series VII-B-1 Bonds were issued November 20, 2008, by the PBA with variable interest rates due based on weekly remarketing of the related bonds outstanding plus remarketing debt and other fees. The terms of the bonds require interest expense and related fees to be paid quarterly. The principal payments are due on June 30<sup>th</sup> of each year as they become due and payable. These bonds mature in amounts ranging from \$4,575,000 to \$4,555,000 from 2025 to 2032.

The Public Facility Bond, Series 2022 were issued on December 16, 2022, by the PBA. This bond requires interest to be paid semi-annually at a rate of 3.5% per annum with principal payments due on June 1<sup>st</sup> each year with payments ranging from \$215,000 to \$275,000 through maturity on June 1, 2032.

	Advances Due	Interest Due	Fees Due	Total
2025	\$ 4,575,000	\$ 1,021,726	\$ 218,697	\$ 5,815,423
2026	3,540,000	883,400	188,679	4,612,079
2027	3,750,000	776,074	165,855	4,691,929
2028	3,945,000	662,400	141,655	4,749,055
2029	4,155,000	542,850	116,147	4,813,997
Thereafter	13,765,000	847,925	181,622	14,794,547
	<u>\$ 33,730,000</u>	<u>\$ 4,734,375</u>	<u>\$ 1,012,655</u>	<u>\$ 39,477,030</u>

***J. Revenue and Support***

Operating revenues in the fiscal year ended June 30, 2024, were from facilitating fees and additional payments for loan agreements, which are due to the Public Building Authority of Sevier County, Tennessee, under the loan agreements for the Tennessee Local Government Alternative Loan Program (TN-LOANS Program). The PBA acts as a conduit issuer for various borrowers throughout the State of Tennessee. Each borrower under the TN-LOANS Program pays a fee on the outstanding balance of their loan based on the basis points provided for in the loan agreement for their particular bond issue.

***K. Risk Management***

The Public Building Authority of Sevier County, Tennessee, did not participate in any risk management strategies as of June 30, 2024, as it has no employees and owns minimal assets, other than cash, which is insured by the Federal Depository Insurance Corporation.

The loan agreements, under which bonds are issued, require the security of either bond insurance or letters of credit provided by the borrower or other securities such as mortgage notes and trust deeds to indemnify the Public Building Authority of Sevier County, Tennessee.

***L. Commitments***

The Public Building Authority of Sevier County, Tennessee has entered into three contractual commitments for construction services with two contractors prior to year ended June 30, 2024. All of the construction projects are for facilities to be used by the PBA's primary government, Sevier County, or related entities.

The first commitment is for services to construct an animal shelter care facility and administrative offices with contracted cost totaling \$4,721,083. Initial funding for this project is from proceeds of the Public Building Authority Public Facility Bond, Series 2022. Of the contracted amount, the PBA has paid \$1,575,655 to the contractor and \$82,929 to a related construction retainage account held by the primary government as of June 30, 2024.

The second commitment is for services to construct court rooms, a justice center facility, and administrative offices with contracted cost totaling \$31,790,854. Of this amount the PBA has paid \$7,283,039 to the contractor and \$383,318 to a related construction retainage account held by the primary government as of June 30, 2024. The PBA has recorded an accounts

payable of \$1,320,568 for construction services for an outstanding progress billing issued by the contractor as of June 30, 2024. The primary government, Sevier County, is providing funding to the PBA as contracted service amounts are due and payable for the commitment.

The third commitment is for services to construct a library facility and administrative offices in Kodak with contracted cost totaling \$4,616,364. The PBA has not paid any amount to the contractor as of June 30, 2024. The PBA has recorded an accounts payable of \$91,577 for construction services for an outstanding progress billing issued by the contractor as of June 30, 2024. The primary government, Sevier County, is providing funding to the PBA as contracted service amounts are due and payable for the commitment.

# REQUIRED SUPPLEMENTARY INFORMATION SECTION

Exhibit F-1

**SEVIER COUNTY, TENNESSEE**

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

**Participation in the Public Employee Pension Plan of TCRS**

Primary Government

For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Total Pension Liability</b>										
Service Cost	\$ 3,022,637	\$ 3,246,116	\$ 3,328,622	\$ 3,511,649	\$ 3,699,127	\$ 3,704,977	\$ 3,830,843	\$ 3,831,773	\$ 4,699,611	\$ 5,097,851
Interest	7,814,520	8,172,691	8,613,091	9,195,486	9,578,282	10,044,078	10,621,303	11,272,169	12,205,888	13,474,093
Differences Between Actual and Expected Experience	(3,084,680)	(2,192,897)	(620,095)	(2,311,389)	(2,619,893)	(1,184,277)	(96,653)	2,244,393	8,874,883	9,869,934
Changes in Assumptions	0	0	0	2,905,233	0	0	0	13,514,387	0	0
Benefit Payments, Including Refunds of Employee Contributions	(3,049,729)	(3,350,941)	(3,521,901)	(3,956,855)	(4,004,543)	(4,472,635)	(4,985,225)	(5,772,681)	(6,988,887)	(7,791,907)
Net Change in Total Pension Liability	\$ 4,702,748	\$ 5,874,969	\$ 7,799,717	\$ 9,344,124	\$ 6,652,973	\$ 8,092,143	\$ 9,370,268	\$ 25,090,041	\$ 18,791,495	\$ 20,649,971
Total Pension Liability, Beginning	102,695,821	107,398,569	113,273,538	121,073,255	130,417,379	137,070,352	145,162,495	154,532,763	179,622,804	198,414,299
Total Pension Liability, Ending (a)	\$ 107,398,569	\$ 113,273,538	\$ 121,073,255	\$ 130,417,379	\$ 137,070,352	\$ 145,162,495	\$ 154,532,763	\$ 179,622,804	\$ 198,414,299	\$ 219,064,270
<b>Plan Fiduciary Net Position</b>										
Contributions - Employer	\$ 3,540,475	\$ 3,595,625	\$ 3,785,512	\$ 3,226,703	\$ 2,874,211	\$ 2,750,184	\$ 2,616,871	\$ 2,401,069	\$ 1,526,011	\$ 1,960,125
Contributions - Employee	1,927,724	1,891,110	1,998,862	2,020,513	2,059,378	2,148,465	2,192,295	2,416,440	2,550,723	2,814,093
Net Investment Income	16,292,190	3,588,942	3,242,578	14,425,127	11,844,514	11,548,193	8,265,857	44,945,255	(8,305,897)	13,827,670
Benefit Payments, Including Refunds of Employee Contributions	(3,049,729)	(3,350,941)	(3,521,901)	(3,956,855)	(4,004,543)	(4,472,635)	(4,985,225)	(5,772,681)	(6,988,887)	(7,791,907)
Administrative Expense	(50,907)	(67,022)	(101,968)	(112,967)	(128,087)	(119,140)	(119,169)	(121,095)	(131,958)	(127,965)
Other	0	0	13,303	0	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 18,659,753	\$ 5,657,714	\$ 5,416,386	\$ 15,602,521	\$ 12,645,473	\$ 11,855,067	\$ 7,970,629	\$ 43,868,988	\$ (11,350,008)	\$ 10,682,016
Plan Fiduciary Net Position, Beginning	96,958,015	115,617,768	121,275,482	126,691,868	142,294,389	154,939,862	166,794,929	174,765,558	218,634,546	207,284,538
Plan Fiduciary Net Position, Ending (b)	\$ 115,617,768	\$ 121,275,482	\$ 126,691,868	\$ 142,294,389	\$ 154,939,862	\$ 166,794,929	\$ 174,765,558	\$ 218,634,546	\$ 207,284,538	\$ 217,966,554
Net Pension Liability (Asset), Ending (a - b)	\$ (8,219,199)	\$ (8,001,944)	\$ (5,618,613)	\$ (11,877,010)	\$ (17,869,510)	\$ (21,632,434)	\$ (20,232,795)	\$ (39,011,742)	\$ (8,870,239)	\$ 1,097,716
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	107.65%	107.06%	104.64%	109.11%	113.04%	114.90%	113.09%	121.72%	104.47%	99.50%
Covered Payroll	\$ 37,874,771	\$ 37,806,451	\$ 39,805,584	\$ 40,333,745	\$ 41,221,415	\$ 42,310,397	\$ 43,614,477	\$ 48,316,575	\$ 50,886,275	\$ 56,003,177
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(21.70%)	(21.17%)	(14.12%)	(29.45%)	(43.35%)	(51.13%)	(46.39%)	(80.74%)	(17.43%)	1.96%

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.

**SEVIER 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	\$ 3,595,625	\$ 3,785,512	\$ 1,597,216	\$ 1,636,490	\$ 1,002,759	\$ 610,603	\$ 134,460	\$ 0	\$ 1,948,925	\$ 2,657,609
Less: Contributions in Relation to the Actuarially Determined Contribution	(3,595,625)	(3,785,512)	(3,226,703)	(2,874,211)	(2,750,184)	(2,616,871)	(2,401,069)	(1,526,011)	(1,960,125)	(2,757,867)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ (1,629,487)	\$ (1,237,721)	\$ (1,747,425)	\$ (2,006,268)	\$ (2,266,609)	\$ (1,526,011)	\$ (11,200)	\$ (100,258)
Covered Payroll	\$ 37,806,451	\$ 39,805,584	\$ 40,333,745	\$ 41,221,415	\$ 42,310,397	\$ 43,614,477	\$ 48,316,575	\$ 50,886,225	\$ 56,003,177	\$ 61,518,717
Contributions as a Percentage of Covered Payroll	9.51%	9.51%	8.00%	6.97%	6.50%	6.00%	4.97%	3.00%	3.50%	4.50%

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.

**SEVIER COUNTY, TENNESSEE**

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

**Retirement Plan of TCRS**

Discretely Presented Sevier County School Department

**For the Fiscal Year Ended June 30**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 58,633	\$ 175,920	\$ 285,244	\$ 373,941	\$ 216,773	\$ 273,745	\$ 315,515	\$ 411,562	\$ 734,871	\$ 975,630
Less: Contributions in Relation to the Contractually Required Contribution	(58,633)	(175,920)	(285,244)	(373,941)	(216,773)	(273,745)	(315,515)	(411,562)	(734,871)	(975,630)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 1,465,835	\$ 4,398,007	\$ 7,131,093	\$ 9,348,537	\$ 11,173,961	\$ 13,484,755	\$ 15,849,859	\$ 20,475,580	\$ 25,553,845	\$ 33,072,306
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	4.00%	1.94%	2.03%	1.99%	2.01%	2.88%	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%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 5,388,753	\$ 5,463,193	\$ 5,431,387	\$ 5,459,068	\$ 6,246,512	\$ 6,266,808	\$ 5,961,562	\$ 6,173,912	\$ 5,359,565	\$ 4,336,973
Less: Contributions in Relation to the Contractually Required Contribution	(5,388,753)	(5,463,193)	(5,431,387)	(5,459,068)	(6,246,512)	(6,266,808)	(5,961,562)	(6,173,912)	(5,359,565)	(4,336,973)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 59,610,096	\$ 60,433,578	\$ 60,081,772	\$ 59,992,931	\$ 59,718,083	\$ 58,941,115	\$ 59,940,778	\$ 59,940,778	\$ 61,675,943	\$ 63,685,312
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.04%	9.10%	10.46%	10.63%	10.28%	10.30%	8.69%	6.81%

**SEVIER COUNTY, TENNESSEE**

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

**in the Teacher Retirement Plan of TCRS**

Discretely Presented Sevier 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)	0.705496%	0.999536%	1.086498%	1.069774%	1.055927%	1.068607%	1.082271%	1.199021%	1.287314%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (28,382)	\$ (104,055)	\$ (286,655)	\$ (485,172)	\$ (596,056)	\$ (607,655)	\$ (1,172,329)	\$ (363,214)	\$ (545,865)
Covered Payroll	\$ 1,465,835	\$ 4,398,007	\$ 7,131,093	\$ 9,348,537	\$ 11,173,961	\$ 13,484,755	\$ 15,849,859	\$ 20,475,580	\$ 25,553,845
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94%)	(2.37%)	(4.02%)	(5.19%)	(5.33%)	(4.51%)	(7.40%)	(1.77%)	(2.14%)
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.

**SEVIER COUNTY, TENNESSEE**

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

**in the Teacher Legacy Pension Plan of TCRS**

Discretely Presented Sevier 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)	1.531426%	1.592362%	1.674153%	1.699648%	1.716947%	1.780958%	1.771316%	1.768595%	1.821393%	1.900591%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (248,850)	\$ 652,286	\$ 10,462,528	\$ (556,097)	\$ (6,041,791)	\$ (18,311,458)	\$ (13,507,593)	\$ (76,283,761)	\$ (22,337,654)	\$ (22,407,475)
Covered Payroll	\$ 60,108,346	\$ 59,610,096	\$ 60,433,578	\$ 60,081,772	\$ 59,992,931	\$ 59,718,083	\$ 58,941,115	\$ 57,986,189	\$ 59,940,778	\$ 61,675,943
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(0.41%)	1.09%	17.31%	(0.93%)	(10.07%)	(30.66%)	(22.92%)	(131.56%)	(37.27%)	(36.33%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	100.08%	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%

**SEVIER COUNTY, TENNESSEE**

**Schedule of Changes in the Total OPEB Liability and Related Ratios - Sevier County Plan**

Primary Government

**For the Fiscal Year Ended June 30**

	2017	2018	2019	2020	2021	2022	2023
<b>Total OPEB Liability</b>							
Service Cost	\$ 187,000	\$ 192,000	\$ 194,000	\$ 217,000	\$ 263,000	\$ 334,000	\$ 261,000
Interest	129,000	138,000	135,000	126,000	108,000	109,000	198,000
Differences Between Actual and Expected Experience	0	(340,000)	24,000	206,000	540,000	224,000	(459,000)
Changes in Assumptions or Other Inputs	0	(23,000)	160,000	238,000	582,000	(773,000)	(65,000)
Benefit Payments	(114,000)	(43,000)	(166,000)	(336,000)	(566,000)	(53,000)	(165,000)
Net Change in Total OPEB Liability	\$ 202,000	\$ (76,000)	\$ 347,000	\$ 451,000	\$ 927,000	\$ (159,000)	\$ (230,000)
Total OPEB Liability, Beginning	3,499,000	3,701,000	3,625,000	3,972,000	4,423,000	5,350,000	5,191,000
Total OPEB Liability, Ending	<u>\$ 3,701,000</u>	<u>\$ 3,625,000</u>	<u>\$ 3,972,000</u>	<u>\$ 4,423,000</u>	<u>\$ 5,350,000</u>	<u>\$ 5,191,000</u>	<u>\$ 4,961,000</u>
Covered Employee Payroll	\$ 20,552,000	\$ 22,983,000	\$ 22,983,000	\$ 25,781,000	\$ 25,781,000	\$ 26,388,000	\$ 26,388,000
Net OPEB Liability as a Percentage of Covered Employee Payroll	18.01%	15.77%	17.28%	17.16%	20.75%	19.67%	18.80%

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

Note 2: Changes in assumptions.

Changes in the discount rate were as follows:

2016	2.92%
2017	3.56%
2018	3.62%
2019	3.13%
2020	2.45%
2021	1.92%
2022	3.69%
2023	3.86%

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

**SEVIER COUNTY, TENNESSEE**

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

Primary Government

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
<b>Total OPEB Liability</b>							
Service Cost	\$ 86,278	\$ 73,984	\$ 23,293	\$ 25,227	\$ 36,754	\$ 28,152	\$ 18,117
Interest	52,607	61,775	25,287	27,218	21,771	16,759	22,791
Differences Between Actual and Expected Experience	0	(1,108,716)	15,292	(25,287)	(25,892)	(16,675)	16,049
Changes in Assumptions or Other Inputs	(187,235)	(6,516)	18,419	180,797	(224,153)	(141,358)	(8,124)
Benefit Payments	(3,450)	(8,013)	(5,113)	(9,573)	(9,988)	(8,285)	(9,532)
Net Change in Total OPEB Liability	\$ (51,800)	\$ (987,486)	\$ 77,178	\$ 198,382	\$ (201,508)	\$ (121,407)	\$ 39,301
Total OPEB Liability, Beginning	1,717,072	1,665,272	677,786	754,964	953,346	751,839	630,432
Total OPEB Liability, Ending	\$ 1,665,272	\$ 677,786	\$ 754,964	\$ 953,346	\$ 751,838	\$ 630,432	\$ 669,733
Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a Percentage of Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

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

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

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

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

	2017	2018	2019	2020	2021	2022	2023
<b>Total OPEB Liability</b>							
Service Cost	\$ 1,953,954	\$ 1,821,302	\$ 2,680,742	\$ 2,381,339	\$ 2,585,107	\$ 2,733,125	\$ 2,127,657
Interest	1,004,666	1,214,454	1,640,390	1,627,714	1,105,336	1,107,799	1,720,677
Changes in Benefit Terms	0	(1,642,336)	2,843,222	0	0	(111,885)	0
Differences Between Actual and Expected Experience	0	9,024,432	(630,489)	(3,152,734)	1,185,175	538,114	191,140
Changes in Assumptions or Other Inputs	(1,474,044)	1,729,134	(3,288,346)	4,529,428	(1,702,163)	(4,090,208)	4,192,819
Benefit Payments	(1,535,456)	(1,753,379)	(1,874,596)	(1,899,388)	(1,990,966)	(2,108,782)	(2,404,435)
Net Change in Total OPEB Liability	\$ (50,880)	\$ 10,393,607	\$ 1,370,923	\$ 3,486,359	\$ 1,182,489	\$ (1,931,837)	\$ 5,827,858
Total OPEB Liability, Beginning	33,220,132	33,169,252	43,562,859	44,933,782	48,420,141	49,602,630	47,670,793
<b>Total OPEB Liability, Ending</b>	<b>\$ 33,169,252</b>	<b>\$ 43,562,859</b>	<b>\$ 44,933,782</b>	<b>\$ 48,420,141</b>	<b>\$ 49,602,630</b>	<b>\$ 47,670,793</b>	<b>\$ 53,498,651</b>
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 9,859,129	\$ 9,137,223	\$ 9,684,622	\$ 11,120,557	\$ 11,799,227	\$ 11,797,661	\$ 13,869,790
Employer Proportionate Share of the Total OPEB Liability	23,310,123	34,425,636	35,249,160	37,299,584	37,803,403	35,873,132	39,628,861
Covered Employee Payroll	\$ 86,232,636	\$ 89,927,065	\$ 91,377,737	\$ 99,209,370	\$ 107,457,325	\$ 107,457,325	\$ 116,260,787
Net OPEB Liability as a Percentage of Covered Employee Payroll	27.03%	38.28%	38.58%	37.60%	35.18%	33.38%	34.09%

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

Note 2: Changes in assumptions.

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

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

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

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

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

**SEVIER COUNTY, TENNESSEE**

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

Discretely Presented Sevier County School Department

**For the Fiscal Year Ended June 30**

	2017	2018	2019	2020	2021	2022	2023
<b>Total OPEB Liability</b>							
Service Cost	\$ 329,389	\$ 270,476	\$ 119,177	\$ 168,996	\$ 173,266	\$ 146,824	\$ 91,242
Interest	278,853	320,568	157,434	199,666	126,572	110,805	151,324
Changes in Benefit Terms	0	(3,674,282)	0	(964,838)	0	0	0
Differences Between Actual and Expected Experience	0	(1,232,273)	37,453	(281,840)	39,324	1,056	19,676
Changes in Assumptions or Other Inputs	(907,091)	(38,353)	1,087,753	1,032,332	(783,255)	(919,464)	(50,917)
Benefit Payments	(179,100)	(195,477)	(106,580)	(117,822)	(121,447)	(132,302)	(145,868)
Net Change in Total OPEB Liability	\$ (477,949)	\$ (4,549,341)	\$ 1,295,237	\$ 36,494	\$ (565,540)	\$ (793,081)	\$ 65,457
Total OPEB Liability, Beginning	9,309,937	8,831,988	4,282,647	5,577,884	5,614,378	5,048,838	4,255,757
Total OPEB Liability, Ending	\$ 8,831,988	\$ 4,282,647	\$ 5,577,884	\$ 5,614,378	\$ 5,048,838	\$ 4,255,757	\$ 4,321,214
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 3,856,108	\$ 3,478,383	\$ 3,577,905	\$ 4,449,597	\$ 4,012,619	\$ 3,431,487	\$ 3,578,585
Employer Proportionate Share of the Total OPEB Liability	4,975,880	804,264	1,999,979	1,164,781	1,036,219	824,270	742,629
Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a Percentage of Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

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

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

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

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

**TENNESSEE CONSOLIDATED RETIREMENT SYSTEM**

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

Methods and assumptions used to determine contribution rates:

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

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

**Urban Services** – The Urban Services Fund is used to account for transactions involving fire protection.

**Courthouse and Jail Maintenance Fund** – The Courthouse and Jail Maintenance Fund is used to account for a special tax levied by private act on litigation.

**Law Library Fund** – The Law Library Fund is used to account for a special tax levied by private act on litigation.

**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 transactions related to opioid lawsuit settlement funds.

**Special Purpose Fund** – The Special Purpose Fund is used for the accumulation of resources for expenditures of nonrecurring departmental expenditures.

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

**Other Special Revenue Fund** – The Other Special Revenue Fund is used to account for revenues received for the operation of the county's drug court.

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

## CAPITAL PROJECTS FUND

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

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

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

	<b>Special Revenue Funds</b>					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
<b>ASSETS</b>						
Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Equity in Pooled Cash and Investments	1,869,822	2,698,213	29,495	368,522	1,006,249	2,914,619
Accounts Receivable	0	0	0	0	0	11,224
Due from Other Governments	0	0	0	600,000	0	0
Property Taxes Receivable	0	0	0	0	0	4,642,440
Allowance for Uncollectible Property Taxes	0	0	0	0	0	(116,814)
Prepaid Items	8,982	0	0	12,505	0	0
Total Assets	<u>\$ 1,878,804</u>	<u>\$ 2,698,213</u>	<u>\$ 29,495</u>	<u>\$ 981,027</u>	<u>\$ 1,006,249</u>	<u>\$ 7,451,469</u>
<b>LIABILITIES</b>						
Accounts Payable	\$ 17,217	\$ 0	\$ 799	\$ 144,045	\$ 0	20,626
Accrued Payroll	28,027	0	0	28,766	0	0
Payroll Deductions Payable	45,968	0	0	47,367	0	0
Contracts Payable	0	0	0	0	0	0
Retainage Payable	0	0	0	0	0	0
Due to Other Funds	0	0	0	0	0	0
Due to Component Units	0	0	0	0	0	0
Total Liabilities	<u>\$ 91,212</u>	<u>\$ 0</u>	<u>\$ 799</u>	<u>\$ 220,178</u>	<u>\$ 0</u>	<u>\$ 20,626</u>

(Continued)

Exhibit G-1

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

	<b>Special Revenue Funds</b>					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4,446,606
Deferred Delinquent Property Taxes	0	0	0	0	0	65,841
Other Deferred/Unavailable Revenue	0	0	0	300,000	0	0
<b>Total Deferred Inflows of Resources</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300,000</b>	<b>\$ 0</b>	<b>\$ 4,512,447</b>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid Items	\$ 8,982	\$ 0	\$ 0	12,505	\$ 0	0
Restricted:						
Restricted for General Government	0	52,286	0	0	0	0
Restricted for Administration of Justice	0	2,645,927	28,696	0	0	0
Restricted for Public Safety	0	0	0	0	0	0
Restricted for Public Health and Welfare	0	0	0	0	1,006,249	0
Restricted for Capital Outlay	0	0	0	0	0	0
Committed:						
Committed for Administration of Justice	0	0	0	0	0	0
Committed for Public Safety	1,778,610	0	0	0	0	0
Committed for Public Health and Welfare	0	0	0	448,344	0	0
Committed for Capital Outlay	0	0	0	0	0	2,918,396
<b>Total Fund Balances</b>	<b>\$ 1,787,592</b>	<b>\$ 2,698,213</b>	<b>\$ 28,696</b>	<b>\$ 460,849</b>	<b>\$ 1,006,249</b>	<b>\$ 2,918,396</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 1,878,804</b>	<b>\$ 2,698,213</b>	<b>\$ 29,495</b>	<b>\$ 981,027</b>	<b>\$ 1,006,249</b>	<b>\$ 7,451,469</b>

(Continued)

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

	<b>Special Revenue Funds (Cont.)</b>				<b>Capital Projects Fund</b>	<b>Total Nonmajor Governmental Funds</b>
	<b>Drug Control</b>	<b>Other Special Revenue</b>	<b>Constitu - tional Officers - Fees</b>	<b>Total</b>	<b>General Capital Projects</b>	
<b>ASSETS</b>						
Cash	\$ 0	\$ 0	\$ 3,470	\$ 3,470	\$ 383,318	\$ 386,788
Equity in Pooled Cash and Investments	200,828	161,714	0	9,249,462	17,514,606	26,764,068
Accounts Receivable	0	0	33,010	44,234	0	44,234
Due from Other Governments	0	20,251	0	620,251	0	620,251
Property Taxes Receivable	0	0	0	4,642,440	0	4,642,440
Allowance for Uncollectible Property Taxes	0	0	0	(116,814)	0	(116,814)
Prepaid Items	0	1,178	0	22,665	0	22,665
<b>Total Assets</b>	<b>\$ 200,828</b>	<b>\$ 183,143</b>	<b>\$ 36,480</b>	<b>\$ 14,465,708</b>	<b>\$ 17,897,924</b>	<b>\$ 32,363,632</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 0	\$ 571	\$ 0	\$ 183,258	\$ 0	\$ 183,258
Accrued Payroll	0	1,777	0	58,570	0	58,570
Payroll Deductions Payable	0	5,257	0	98,592	0	98,592
Contracts Payable	0	0	0	0	713	713
Retainage Payable	0	0	0	0	457,641	457,641
Due to Other Funds	0	0	36,480	36,480	0	36,480
Due to Component Units	0	0	0	0	1,412,145	1,412,145
<b>Total Liabilities</b>	<b>\$ 0</b>	<b>\$ 7,605</b>	<b>\$ 36,480</b>	<b>\$ 376,900</b>	<b>\$ 1,870,499</b>	<b>\$ 2,247,399</b>

(Continued)

Exhibit G-1

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

	<b>Special Revenue Funds (Cont.)</b>				<b>Capital Projects Fund</b>	<b>Total Nonmajor Governmental Funds</b>
	<b>Drug Control</b>	<b>Other Special Revenue</b>	<b>Constitutional Officers - Fees</b>	<b>Total</b>	<b>General Capital Projects</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 0	\$ 4,446,606	\$ 0	\$ 4,446,606
Deferred Delinquent Property Taxes	0	0	0	65,841	0	65,841
Other Deferred/Unavailable Revenue	0	0	0	300,000	0	300,000
<b>Total Deferred Inflows of Resources</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,812,447</b>	<b>\$ 0</b>	<b>\$ 4,812,447</b>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid Items	\$ 0	\$ 1,178	\$ 0	\$ 22,665	\$ 0	\$ 22,665
Restricted:						
Restricted for General Government	0	0	0	52,286	0	52,286
Restricted for Administration of Justice	0	0	0	2,674,623	0	2,674,623
Restricted for Public Safety	200,828	0	0	200,828	0	200,828
Restricted for Public Health and Welfare	0	0	0	1,006,249	1,224,680	2,230,929
Restricted for Capital Outlay	0	0	0	0	14,802,745	14,802,745
Committed:						
Committed for Administration of Justice	0	174,360	0	174,360	0	174,360
Committed for Public Safety	0	0	0	1,778,610	0	1,778,610
Committed for Public Health and Welfare	0	0	0	448,344	0	448,344
Committed for Capital Outlay	0	0	0	2,918,396	0	2,918,396
<b>Total Fund Balances</b>	<b>\$ 200,828</b>	<b>\$ 175,538</b>	<b>\$ 0</b>	<b>\$ 9,276,361</b>	<b>\$ 16,027,425</b>	<b>\$ 25,303,786</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 200,828</b>	<b>\$ 183,143</b>	<b>\$ 36,480</b>	<b>\$ 14,465,708</b>	<b>\$ 17,897,924</b>	<b>\$ 32,363,632</b>

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

	<b>Special Revenue Funds</b>					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
<b>Revenues</b>						
Local Taxes	\$ 1,910,000	\$ 945,543	\$ 18,362	\$ 3,715,000	\$ 0	\$ 4,260,699
Licenses and Permits	2,129,957	0	0	0	0	0
Fines, Forfeitures, and Penalties	0	0	0	0	0	0
Charges for Current Services	0	0	0	22,750	0	0
Other Local Revenues	0	0	0	103,832	29,873	45,500
State of Tennessee	22,936	0	0	85,551	490,062	0
Federal Government	0	0	0	0	0	0
Other Governments and Citizens Groups	11,009	0	0	0	0	0
<b>Total Revenues</b>	<b>\$ 4,073,902</b>	<b>\$ 945,543</b>	<b>\$ 18,362</b>	<b>\$ 3,927,133</b>	<b>\$ 519,935</b>	<b>\$ 4,306,199</b>
<b>Expenditures</b>						
Current:						
General Government	\$ 0	\$ 15,451	\$ 0	\$ 0	\$ 0	\$ 245,149
Finance	0	0	0	0	0	133,235
Administration of Justice	0	0	9,998	0	0	0
Public Safety	3,317,927	0	0	0	0	2,343,738
Public Health and Welfare	0	0	0	4,380,379	15,000	1,854,308
Social, Cultural, and Recreational Services	0	0	0	0	0	162,174
Other Operations	0	0	0	0	0	331,208
Debt Service:						
Other Debt Service	0	0	0	0	0	0
Capital Projects	0	0	0	0	0	107,985
<b>Total Expenditures</b>	<b>\$ 3,317,927</b>	<b>\$ 15,451</b>	<b>\$ 9,998</b>	<b>\$ 4,380,379</b>	<b>\$ 15,000</b>	<b>\$ 5,177,797</b>

(Continued)

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

	<b>Special Revenue Funds</b>					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
Excess (Deficiency) of Revenues Over Expenditures	\$ 755,975	\$ 930,092	\$ 8,364	\$ (453,246)	\$ 504,935	\$ (871,598)
<b>Other Financing Sources (Uses)</b>						
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Premiums on Debt Sold	0	0	0	0	0	0
Transfers In	900,000	0	0	0	0	1,666,566
Transfers Out	0	(875,841)	0	0	0	0
Total Other Financing Sources (Uses)	\$ 900,000	\$ (875,841)	\$ 0	\$ 0	\$ 0	1,666,566
Net Change in Fund Balances	\$ 1,655,975	\$ 54,251	\$ 8,364	\$ (453,246)	\$ 504,935	\$ 794,968
Fund Balance, July 1, 2023	131,617	2,643,962	20,332	914,095	501,314	2,123,428
Fund Balance, June 30, 2024	\$ 1,787,592	\$ 2,698,213	\$ 28,696	\$ 460,849	\$ 1,006,249	\$ 2,918,396

(Continued)

**SEVIER COUNTY, TENNESSEE**

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

Nonmajor Governmental Funds (Cont.)

	Special Revenue Funds (Cont.)				Capital Projects Fund	Total Nonmajor Governmental Funds
	Drug Control	Other Special Revenue	Constitu - tional Officers - Fees	Total	General Capital Projects	
<b>Revenues</b>						
Local Taxes	\$ 0	\$ 0	\$ 0	\$ 10,849,604	\$ 0	\$ 10,849,604
Licenses and Permits	0	0	0	2,129,957	0	2,129,957
Fines, Forfeitures, and Penalties	42,761	55,425	0	98,186	0	98,186
Charges for Current Services	0	0	19,251	42,001	0	42,001
Other Local Revenues	0	0	0	179,205	0	179,205
State of Tennessee	0	134,593	0	733,142	0	733,142
Federal Government	0	0	0	0	171,589	171,589
Other Governments and Citizens Groups	0	0	0	11,009	0	11,009
<b>Total Revenues</b>	<b>\$ 42,761</b>	<b>\$ 190,018</b>	<b>\$ 19,251</b>	<b>\$ 14,043,104</b>	<b>\$ 171,589</b>	<b>\$ 14,214,693</b>
<b>Expenditures</b>						
Current:						
General Government	\$ 0	\$ 0	\$ 0	\$ 260,600	\$ 0	\$ 260,600
Finance	0	0	152	133,387	0	133,387
Administration of Justice	0	232,908	19,099	262,005	0	262,005
Public Safety	27,817	0	0	5,689,482	0	5,689,482
Public Health and Welfare	0	0	0	6,249,687	0	6,249,687
Social, Cultural, and Recreational Services	0	0	0	162,174	0	162,174
Other Operations	0	0	0	331,208	0	331,208
Debt Service:						
Other Debt Service	0	0	0	0	200,717	200,717
Capital Projects	0	0	0	107,985	11,458,281	11,566,266
<b>Total Expenditures</b>	<b>\$ 27,817</b>	<b>\$ 232,908</b>	<b>\$ 19,251</b>	<b>\$ 13,196,528</b>	<b>\$ 11,658,998</b>	<b>\$ 24,855,526</b>

(Continued)

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

	<b>Special Revenue Funds (Cont.)</b>				<b>Capital</b>	<b>Total</b>
	<b>Drug</b>	<b>Other</b>	<b>Constitu -</b>	<b>Total</b>	<b>Projects</b>	
	<b>Control</b>	<b>Special</b>	<b>utional</b>		<b>General</b>	<b>Nonmajor</b>
		<b>Revenue</b>	<b>Officers -</b>		<b>Capital</b>	<b>Governmental</b>
			<b>Fees</b>		<b>Projects</b>	<b>Funds</b>
Excess (Deficiency) of Revenues						
Over Expenditures	\$ 14,944	\$ (42,890)	\$ 0	\$ 846,576	\$ (11,487,409)	\$ (10,640,833)
<b>Other Financing Sources (Uses)</b>						
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,825,000	\$ 9,825,000
Premiums on Debt Sold	0	0	0	0	168,672	168,672
Transfers In	0	50,000	0	2,616,566	3,925,689	6,542,255
Transfers Out	0	0	0	(875,841)	0	(875,841)
Total Other Financing Sources (Uses)	\$ 0	\$ 50,000	\$ 0	\$ 1,740,725	\$ 13,919,361	\$ 15,660,086
Net Change in Fund Balances	\$ 14,944	\$ 7,110	\$ 0	\$ 2,587,301	\$ 2,431,952	\$ 5,019,253
Fund Balance, July 1, 2023	185,884	168,428	0	6,689,060	13,595,473	20,284,533
Fund Balance, June 30, 2024	\$ 200,828	\$ 175,538	\$ 0	\$ 9,276,361	\$ 16,027,425	\$ 25,303,786

**SEVIER COUNTY, TENNESSEE**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Actual and Budget**  
 Urban Services Fund  
**For the Year Ended June 30, 2024**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 1,910,000	\$ 1,910,000	\$ 1,910,000	\$ 0
Licenses and Permits	2,129,957	2,000,000	2,000,000	129,957
State of Tennessee	22,936	3,200	17,800	5,136
Other Governments and Citizens Groups	11,009	10,000	16,025	(5,016)
Total Revenues	<u>\$ 4,073,902</u>	<u>\$ 3,923,200</u>	<u>\$ 3,943,825</u>	<u>\$ 130,077</u>
<b>Expenditures</b>				
Public Safety				
Fire Prevention and Control	\$ 3,317,927	\$ 3,852,451	\$ 3,873,076	\$ 555,149
Total Expenditures	<u>\$ 3,317,927</u>	<u>\$ 3,852,451</u>	<u>\$ 3,873,076</u>	<u>\$ 555,149</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 755,975</u>	<u>\$ 70,749</u>	<u>\$ 70,749</u>	<u>\$ 685,226</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$ 900,000	\$ 0	\$ 0	\$ 900,000
Total Other Financing Sources	<u>\$ 900,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 900,000</u>
Net Change in Fund Balance	\$ 1,655,975	\$ 70,749	\$ 70,749	\$ 1,585,226
Fund Balance, July 1, 2023	131,617	2,546,327	2,546,327	(2,414,710)
Fund Balance, June 30, 2024	<u>\$ 1,787,592</u>	<u>\$ 2,617,076</u>	<u>\$ 2,617,076</u>	<u>\$ (829,484)</u>

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 945,543	\$ 890,841	\$ 890,841	\$ 54,702
Total Revenues	\$ 945,543	\$ 890,841	\$ 890,841	\$ 54,702
<b>Expenditures</b>				
General Government				
County Buildings	\$ 15,451	\$ 890,841	\$ 15,000	\$ (451)
Total Expenditures	\$ 15,451	\$ 890,841	\$ 15,000	\$ (451)
Excess (Deficiency) of Revenues Over Expenditures	\$ 930,092	\$ 0	\$ 875,841	\$ 54,251
<b>Other Financing Sources (Uses)</b>				
Transfers Out	\$ (875,841)	\$ 0	\$ (875,841)	\$ 0
Total Other Financing Sources	\$ (875,841)	\$ 0	\$ (875,841)	\$ 0
Net Change in Fund Balance	\$ 54,251	\$ 0	\$ 0	\$ 54,251
Fund Balance, July 1, 2023	2,643,962	2,546,327	2,546,327	97,635
Fund Balance, June 30, 2024	\$ 2,698,213	\$ 2,546,327	\$ 2,546,327	\$ 151,886

**SEVIER COUNTY, TENNESSEE**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Actual and Budget**  
 Law Library Fund  
**For the Year Ended June 30, 2024**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 18,362	\$ 9,000	\$ 10,200	\$ 8,162
Total Revenues	\$ 18,362	\$ 9,000	\$ 10,200	\$ 8,162
<b>Expenditures</b>				
Administration of Justice				
Other Administration of Justice	\$ 9,998	\$ 9,000	\$ 10,200	\$ 202
Total Expenditures	\$ 9,998	\$ 9,000	\$ 10,200	\$ 202
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,364	\$ 0	\$ 0	\$ 8,364
Net Change in Fund Balance	\$ 8,364	\$ 0	\$ 0	\$ 8,364
Fund Balance, July 1, 2023	20,332	15,635	15,635	4,697
Fund Balance, June 30, 2024	\$ 28,696	\$ 15,635	\$ 15,635	\$ 13,061

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 3,715,000	\$ 3,715,000	\$ 3,715,000	\$ 0
Charges for Current Services	22,750	22,750	22,750	0
Other Local Revenues	103,832	95,795	95,795	8,037
State of Tennessee	85,551	65,000	65,000	20,551
<b>Total Revenues</b>	<b>\$ 3,927,133</b>	<b>\$ 3,898,545</b>	<b>\$ 3,898,545</b>	<b>\$ 28,588</b>
<b>Expenditures</b>				
Public Health and Welfare				
Sanitation Management	\$ 4,380,379	\$ 3,898,545	\$ 4,465,095	\$ 84,716
<b>Total Expenditures</b>	<b>\$ 4,380,379</b>	<b>\$ 3,898,545</b>	<b>\$ 4,465,095</b>	<b>\$ 84,716</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ (453,246)	\$ 0	\$ (566,550)	\$ 113,304
Net Change in Fund Balance	\$ (453,246)	\$ 0	\$ (566,550)	\$ 113,304
Fund Balance, July 1, 2023	914,095	454,667	566,550	347,545
<b>Fund Balance, June 30, 2024</b>	<b>\$ 460,849</b>	<b>\$ 454,667</b>	<b>\$ 0</b>	<b>\$ 460,849</b>

**SEVIER 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	
<b>Revenues</b>				
Local Taxes	\$ 4,260,699	\$ 3,818,549	\$ 3,818,549	\$ 442,150
Other Local Revenues	45,500	0	45,500	0
Total Revenues	\$ 4,306,199	\$ 3,818,549	\$ 3,864,049	\$ 442,150
<b>Expenditures</b>				
General Government				
Election Commission	\$ 42,836	\$ 19,686	\$ 42,886	\$ 50
County Buildings	150,872	200,000	176,800	25,928
Other General Administration	51,441	100,000	100,000	48,559
Finance				
Property Assessor's Office	39,616	40,000	40,000	384
County Clerk's Office	45,825	51,886	51,886	6,061
Data Processing	47,794	65,000	65,000	17,206
Public Safety				
Sheriff's Department	647,180	675,000	720,500	73,320
Jail	76,958	82,000	82,000	5,042
Fire Prevention and Control	1,583,001	1,666,566	1,666,566	83,565
Other Emergency Management	2,299	345,000	345,000	342,701
Other Public Safety	34,300	0	34,300	0
Public Health and Welfare				
Ambulance/Emergency Medical Services	264,763	556,000	674,782	410,019
Sanitation Management	1,589,545	630,698	1,851,784	262,239
Other Public Health and Welfare	0	100,000	100,000	100,000
Social, Cultural, and Recreational Services				
Libraries	162,174	50,000	163,850	1,676
Other Operations				
Other Charges	83,982	75,000	92,000	8,018
Miscellaneous	247,226	165,000	247,300	74
Capital Projects				
Other General Government Projects	107,985	635,000	368,068	260,083
Total Expenditures	\$ 5,177,797	\$ 5,456,836	\$ 6,822,722	\$ 1,644,925
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (871,598)	\$ (1,638,287)	\$ (2,958,673)	\$ 2,087,075
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$ 1,666,566	\$ 1,666,566	\$ 1,666,566	\$ 0
Total Other Financing Sources	\$ 1,666,566	\$ 1,666,566	\$ 1,666,566	\$ 0
Net Change in Fund Balance	\$ 794,968	\$ 28,279	\$ (1,292,107)	\$ 2,087,075
Fund Balance, July 1, 2023	2,123,428	1,452,948	1,452,948	670,480
Fund Balance, June 30, 2024	\$ 2,918,396	\$ 1,481,227	\$ 160,841	\$ 2,757,555

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Fines, Forfeitures, and Penalties	\$ 42,761	\$ 55,000	\$ 55,000	\$ (12,239)
Total Revenues	\$ 42,761	\$ 55,000	\$ 55,000	\$ (12,239)
<b>Expenditures</b>				
Public Safety				
Sheriff's Department	\$ 27,817	\$ 55,000	\$ 55,000	\$ 27,183
Total Expenditures	\$ 27,817	\$ 55,000	\$ 55,000	\$ 27,183
Excess (Deficiency) of Revenues Over Expenditures	\$ 14,944	\$ 0	\$ 0	\$ 14,944
Net Change in Fund Balance	\$ 14,944	\$ 0	\$ 0	\$ 14,944
Fund Balance, July 1, 2023	185,884	189,103	189,103	(3,219)
Fund Balance, June 30, 2024	\$ 200,828	\$ 189,103	\$ 189,103	\$ 11,725

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Fines, Forfeitures, and Penalties	\$ 55,425	\$ 70,000	\$ 70,000	\$ (14,575)
State of Tennessee	134,593	149,500	149,500	(14,907)
Other Governments and Citizens Groups	0	50,000	50,000	(50,000)
Total Revenues	\$ 190,018	\$ 269,500	\$ 269,500	\$ (79,482)
<b>Expenditures</b>				
Administration of Justice				
Drug Court	\$ 232,908	\$ 244,525	\$ 257,005	\$ 24,097
Total Expenditures	\$ 232,908	\$ 244,525	\$ 257,005	\$ 24,097
Excess (Deficiency) of Revenues Over Expenditures	\$ (42,890)	\$ 24,975	\$ 12,495	\$ (55,385)
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$ 50,000	\$ 0	\$ 0	\$ 50,000
Total Other Financing Sources	\$ 50,000	\$ 0	\$ 0	\$ 50,000
Net Change in Fund Balance	\$ 7,110	\$ 24,975	\$ 12,495	\$ (5,385)
Fund Balance, July 1, 2023	168,428	199,093	199,093	(30,665)
Fund Balance, June 30, 2024	\$ 175,538	\$ 224,068	\$ 211,588	\$ (36,050)

## MAJOR GOVERNMENTAL FUNDS

### GENERAL DEBT SERVICE FUND

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

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Local Taxes	\$ 5,823,710	\$ 5,450,355	\$ 5,450,355	\$ 373,355
Other Local Revenues	14,768,851	1,500,000	1,500,000	13,268,851
Other Governments and Citizens Groups	9,018,015	9,061,821	9,061,821	(43,806)
Total Revenues	<u>\$ 29,610,576</u>	<u>\$ 16,012,176</u>	<u>\$ 16,012,176</u>	<u>\$ 13,598,400</u>
<b>Expenditures</b>				
Principal on Debt				
General Government	\$ 4,320,000	\$ 9,770,000	\$ 4,320,000	\$ 0
Education	6,700,027	905,027	6,700,027	0
Interest on Debt				
General Government	3,155,711	4,222,938	3,311,257	155,546
Education	1,614,835	703,154	1,614,835	0
Other Debt Service				
General Government	339,962	228,905	341,905	1,943
Education	11,603	11,603	11,603	0
Total Expenditures	<u>\$ 16,142,138</u>	<u>\$ 15,841,627</u>	<u>\$ 16,299,627</u>	<u>\$ 157,489</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 13,468,438</u>	<u>\$ 170,549</u>	<u>\$ (287,451)</u>	<u>\$ 13,755,889</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$ 875,841	\$ 875,841	\$ 875,841	\$ 0
Total Other Financing Sources	<u>\$ 875,841</u>	<u>\$ 875,841</u>	<u>\$ 875,841</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 14,344,279	\$ 1,046,390	\$ 588,390	\$ 13,755,889
Fund Balance, July 1, 2023	49,039,945	40,727,728	40,727,728	8,312,217
Fund Balance, June 30, 2024	<u>\$ 63,384,224</u>	<u>\$ 41,774,118</u>	<u>\$ 41,316,118</u>	<u>\$ 22,068,106</u>

## PROPRIETARY FUNDS

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

**Employee Insurance - Health Fund** – The Employee Insurance - Health Fund is used to account for the county's self-insured health insurance program. Premiums charged to the various county funds and employee payroll deductions are placed in this fund for the payment of medical claims of county employees.

**Employee Insurance - Dental and Vision Fund** – The Employee Insurance - Dental and Vision Fund is used to account for the county's self-insured dental and vision insurance program. Premiums charged to the various county funds and employee payroll deductions are placed in this fund for the payment of dental and vision claims of county employees.

**Workers' Compensation Fund** – The Workers' Compensation Fund is used to account for the county's self-insured workers' compensation program. Premiums charged to the various county funds are placed in this fund for the payment of claims.

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

	<u>Internal Service Funds</u>			Total Proprietary Funds
	Employee Insurance - Health	Employee Insurance - Dental and Vision	Workers' Compensation	
<b>ASSETS</b>				
Current Assets:				
Cash	\$ 525,059	\$ 122,950	\$ 721,543	\$ 1,369,552
Due from Other Funds	0	0	128	128
Total Assets	<u>\$ 525,059</u>	<u>\$ 122,950</u>	<u>\$ 721,671</u>	<u>\$ 1,369,680</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Other Current Liabilities	\$ 473,711	\$ 2,328	\$ 48,489	\$ 524,528
Total Liabilities	<u>\$ 473,711</u>	<u>\$ 2,328</u>	<u>\$ 48,489</u>	<u>\$ 524,528</u>
<b>NET POSITION</b>				
Unrestricted	<u>\$ 51,348</u>	<u>\$ 120,622</u>	<u>\$ 673,182</u>	<u>\$ 845,152</u>
Total Net Position	<u>\$ 51,348</u>	<u>\$ 120,622</u>	<u>\$ 673,182</u>	<u>\$ 845,152</u>

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

	<b>Internal Service Funds</b>			
	Employee Insurance - Health	Employee Insurance - Dental and Vision	Workers' Compensation	Total Proprietary Funds
<b>Operating Revenues</b>				
Self-insurance Premiums	\$ 9,450,986	\$ 300,883	\$ 249,949	\$ 10,001,818
Patient Charges	342,657	0	0	342,657
Total Operating Revenues	<u>\$ 9,793,643</u>	<u>\$ 300,883</u>	<u>\$ 249,949</u>	<u>\$ 10,344,475</u>
<b>Operating Expenses</b>				
Handling Charges and Administrative Costs	\$ 835,763	\$ 4,088	\$ 0	\$ 839,851
Employee and Dependent Insurance	370,894	238,417	0	609,311
Disability and Life Insurance	188,005	0	0	188,005
Bank Charges	220	0	0	220
Other Supplies and Materials	17,369	0	0	17,369
Excess Risk Insurance	866,384	0	0	866,384
Medical Claims	4,965,713	30,270	352,593	5,348,576
Other Self-insured Claims	2,658,444	0	0	2,658,444
Total Operating Expenses	<u>\$ 9,902,792</u>	<u>\$ 272,775</u>	<u>\$ 352,593</u>	<u>\$ 10,528,160</u>
Operating Income (Loss)	<u>\$ (109,149)</u>	<u>\$ 28,108</u>	<u>\$ (102,644)</u>	<u>\$ (183,685)</u>
<b>Nonoperating Revenues (Expenses)</b>				
Investment Income	\$ 545	\$ 175	\$ 2,219	\$ 2,939
Total Nonoperating Revenues (Expenses)	<u>\$ 545</u>	<u>\$ 175</u>	<u>\$ 2,219</u>	<u>\$ 2,939</u>
Change in Net Position	\$ (108,604)	\$ 28,283	\$ (100,425)	\$ (180,746)
Net Position, July 1, 2023	<u>159,952</u>	<u>92,339</u>	<u>773,607</u>	<u>1,025,898</u>
Net Position, June 30, 2024	<u>\$ 51,348</u>	<u>\$ 120,622</u>	<u>\$ 673,182</u>	<u>\$ 845,152</u>

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

	<b>Internal Service Funds</b>			
	Employee Insurance - Health	Employee Insurance - Dental and Vision	Workers' Compensation	Total Proprietary Funds
<b>Cash Flows from Operating Activities</b>				
Receipts for Self-Insurance Premiums	\$ 9,450,986	\$ 300,883	\$ 252,224	\$ 10,004,093
Receipts for Patient Charges	342,657	0	0	342,657
Receipts for Stop Loss Reimbursement	0	0	0	0
Receipts for Prescription Rebates	138,401	0	0	138,401
Payments to Insurers	(1,425,283)	(238,417)	0	(1,663,700)
Payments for Claims	(7,669,162)	(32,446)	(378,052)	(8,079,660)
Payments for Administrative Costs	(853,352)	(4,088)	0	(857,440)
Net Cash Provided By (Used In) Operating Activities	<u>\$ (15,753)</u>	<u>\$ 25,932</u>	<u>\$ (125,828)</u>	<u>\$ (115,649)</u>
<b>Cash Flows from Investing Activities</b>				
Interest on Investments	\$ 545	\$ 175	\$ 2,219	\$ 2,939
Net Cash Provided By (Used In) Investing Activities	<u>\$ 545</u>	<u>\$ 175</u>	<u>\$ 2,219</u>	<u>\$ 2,939</u>
Increase (Decrease) in Cash	\$ (15,208)	\$ 26,107	\$ (123,609)	\$ (112,710)
Cash, July 1, 2023	540,267	96,843	845,152	1,482,262
Cash, June 30, 2024	<u>\$ 525,059</u>	<u>\$ 122,950</u>	<u>\$ 721,543</u>	<u>\$ 1,369,552</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities</b>				
Operating Income (Loss)	\$ (109,149)	\$ 28,108	\$ (102,644)	\$ (183,685)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:				
Changes in Assets and Liabilities:				
(Increase) Decrease in Due from Other Funds	0	0	2,275	2,275
Increase (Decrease) in Other Current Liabilities	93,396	(2,176)	(25,459)	65,761
Net Cash Provided By (Used In) Operating Activities	<u>\$ (15,753)</u>	<u>\$ 25,932</u>	<u>\$ (125,828)</u>	<u>\$ (115,649)</u>

## CUSTODIAL FUNDS

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

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

**Constitutional Officers - Custodial Fund** – The Constitutional Officers - Custodial Fund is used to account for amounts collected in a custodial capacity by the county clerk, circuit court clerk, 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 city and county 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.

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

	<b>Custodial Funds</b>				
	Cities - Sales Tax	Constitu- tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
<b>ASSETS</b>					
Cash	\$ 0	\$ 6,384,429	\$ 100	\$ 0	\$ 6,384,529
Equity in Pooled Cash and Investments	0	0	33,109	48,116	81,225
Due from Other Governments	13,169,958	0	0	0	13,169,958
<b>Total Assets</b>	<b>\$ 13,169,958</b>	<b>\$ 6,384,429</b>	<b>\$ 33,209</b>	<b>\$ 48,116</b>	<b>\$ 19,635,712</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 0	\$ 0	\$ 2,906	\$ 0	\$ 2,906
Accrued Payroll	0	0	1,329	0	1,329
Payroll Deductions Payable	0	0	1,303	0	1,303
Due to Other Taxing Units	13,169,958	0	0	0	13,169,958
<b>Total Liabilities</b>	<b>\$ 13,169,958</b>	<b>\$ 0</b>	<b>\$ 5,538</b>	<b>\$ 0</b>	<b>\$ 13,175,496</b>
<b>NET POSITION</b>					
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 6,384,429	\$ 27,671	\$ 48,057	\$ 6,460,157
<b>Total Net Position</b>	<b>\$ 0</b>	<b>\$ 6,384,429</b>	<b>\$ 27,671</b>	<b>\$ 48,057</b>	<b>\$ 6,460,157</b>

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

	<b>Custodial Funds</b>					Total
	Cities - Sales Tax	Constitu- tional Officers - Custodial	Judicial District Drug	District Attorney General		
<b>Additions</b>						
Sales Tax Collections for Other Governments	\$ 80,133,533	\$ 0	\$ 0	\$ 0	\$ 0	\$ 80,133,533
Fines/Fees and Other Collections	0	29,358,682	0	0	0	29,358,682
Drug Task Force Collections	0	0	114,805	0	0	114,805
District Attorney General Collections	0	0	0	19,578	0	19,578
<b>Total Additions</b>	<b>\$ 80,133,533</b>	<b>\$ 29,358,682</b>	<b>\$ 114,805</b>	<b>\$ 19,578</b>	<b>\$ 0</b>	<b>\$ 109,626,598</b>
<b>Deductions</b>						
Payment of Sales Tax Collections for Other Governments	\$ 80,133,533	\$ 0	\$ 0	\$ 0	\$ 0	\$ 80,133,533
Payments to State	0	21,472,799	0	0	0	21,472,799
Payments to Individuals and Others	0	8,146,484	0	0	0	8,146,484
Payment of Drug Task Force Expenses	0	0	109,439	0	0	109,439
Payment of District Attorney General Expenses	0	0	0	21,987	0	21,987
<b>Total Deductions</b>	<b>\$ 80,133,533</b>	<b>\$ 29,619,283</b>	<b>\$ 109,439</b>	<b>\$ 21,987</b>	<b>\$ 0</b>	<b>\$ 109,884,242</b>
Change in Net Position	\$ 0	\$ (260,601)	\$ 5,366	\$ (2,409)	\$ 0	\$ (257,644)
Net Position July 1, 2023	0	6,645,030	22,305	50,466	0	6,717,801
<b>Net Position June 30, 2024</b>	<b>\$ 0</b>	<b>\$ 6,384,429</b>	<b>\$ 27,671</b>	<b>\$ 48,057</b>	<b>\$ 0</b>	<b>\$ 6,460,157</b>

# SEVIER COUNTY SCHOOL DEPARTMENT

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

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

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

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

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

**SEVIER COUNTY, TENNESSEE**

**Statement of Activities**

Discretely Presented Sevier County School Department

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

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position Total Governmental Activities
Governmental Activities:					
Instruction	\$ 139,098,775	\$ 263,911	\$ 13,209,844	\$ 668,387	\$ (124,956,633)
Support Services	77,058,361	0	3,516,915	0	(73,541,446)
Operation of Non-instructional Services	19,705,598	656,396	14,801,289	0	(4,247,913)
<b>Total Governmental Activities</b>	<b>\$ 235,862,734</b>	<b>\$ 920,307</b>	<b>\$ 31,528,048</b>	<b>\$ 668,387</b>	<b>\$ (202,745,992)</b>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 43,008,513
Local Option Sales Taxes					105,053,484
Other Local Taxes					5,468,623
Hotel/Motel Tax					9,376,804
Mixed Drink Tax					1,117,022
Grants and Contributions Not Restricted to Specific Programs					64,998,525
Unrestricted Investment Income					50,556
Miscellaneous					405,777
Gain on Disposal of Property					530,252
<b>Total General Revenues</b>					<b>\$ 230,009,556</b>
Change in Net Position					\$ 27,263,564
Net Position, July 1, 2023					355,029,581
Net Position, June 30, 2024					<b>\$ 382,293,145</b>

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

	<u>Major Fund</u>	<u>Nonmajor Funds</u>	
	General Purpose School	Other Govern- mental Funds	Total Governmental Funds
<b>ASSETS</b>			
Cash	\$ 0	\$ 3,632,476	\$ 3,632,476
Equity in Pooled Cash and Investments	119,092,047	2,341,963	121,434,010
Accounts Receivable	1,853,607	0	1,853,607
Due from Other Governments	23,483,816	599,172	24,082,988
Property Taxes Receivable	46,756,002	0	46,756,002
Allowance for Uncollectible Property Taxes	(1,176,477)	0	(1,176,477)
Restricted Assets	2,134,416	0	2,134,416
Total Assets	<u>\$ 192,143,411</u>	<u>\$ 6,573,611</u>	<u>\$ 198,717,022</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 40,581	\$ 0	\$ 40,581
Other Current Liabilities	7,219,422	0	7,219,422
Total Liabilities	<u>\$ 7,260,003</u>	<u>\$ 0</u>	<u>\$ 7,260,003</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Current Property Taxes	\$ 44,783,677	\$ 0	\$ 44,783,677
Deferred Delinquent Property Taxes	663,122	0	663,122
Other Deferred/Unavailable Revenue	10,771,412	0	10,771,412
Total Deferred Inflows of Resources	<u>\$ 56,218,211</u>	<u>\$ 0</u>	<u>\$ 56,218,211</u>
<b>FUND BALANCES</b>			
Restricted:			
Restricted for Education	\$ 13,433	\$ 4,573,611	\$ 4,587,044
Restricted for Hybrid Retirement Stabilization Funds	2,134,416	0	2,134,416
Committed:			
Committed for Education	20,000,000	2,000,000	22,000,000
Assigned:			
Assigned for Education	48,555,985	0	48,555,985
Unassigned	57,961,363	0	57,961,363
Total Fund Balances	<u>\$ 128,665,197</u>	<u>\$ 6,573,611</u>	<u>\$ 135,238,808</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 192,143,411</u>	<u>\$ 6,573,611</u>	<u>\$ 198,717,022</u>

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

Discretely Presented Sevier County School Department

**June 30, 2024**

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

Total fund balances - balance sheet - governmental funds (Exhibit K-2)		\$ 135,238,808
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 23,397,672	
Add: construction in progress	3,075,710	
Add: buildings and improvements net of accumulated depreciation	165,216,652	
Add: infrastructure net of accumulated depreciation	4,827,175	
Add: other capital assets net of accumulated depreciation	<u>24,092,862</u>	220,610,071
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: net OPEB liability	\$ (40,371,490)	
Less: net pension liability - agent plan	<u>(470,810)</u>	(40,842,300)
(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	\$ 33,341,450	
Less: deferred inflows of resources related to pensions	(3,225,086)	
Add: deferred outflows of resources related to OPEB	11,737,096	
Less: deferred inflows of resources related to OPEB	<u>(8,954,768)</u>	32,898,692
(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	\$ 545,865	
Add: net pension asset - teacher legacy pension plan	<u>22,407,475</u>	22,953,340
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>11,434,534</u>
Net position of governmental activities (Exhibit A)		<u>\$ 382,293,145</u>

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

Discretely Presented Sevier County School Department  
**For the Year Ended June 30, 2024**

	<u>Major Fund</u>	<u>Nonmajor Funds</u>	
	General Purpose School	Other Govern- mental Funds	Total Governmental Funds
<b>Revenues</b>			
Local Taxes	\$ 161,535,518	\$ 0	\$ 161,535,518
Licenses and Permits	86,645	0	86,645
Charges for Current Services	240,500	656,396	896,896
Other Local Revenues	2,016,032	7,455,037	9,471,069
State of Tennessee	64,824,602	61,921	64,886,523
Federal Government	246,722	21,842,452	22,089,174
Other Governments and Citizens Groups	820,919	0	820,919
Total Revenues	<u>\$ 229,770,938</u>	<u>\$ 30,015,806</u>	<u>\$ 259,786,744</u>
<b>Expenditures</b>			
Current:			
Instruction	\$ 108,734,181	\$ 11,680,301	\$ 120,414,482
Support Services	70,422,379	2,802,002	73,224,381
Operation of Non-Instructional Services	2,062,936	17,296,340	19,359,276
Capital Outlay	23,973,246	0	23,973,246
Debt Service:			
Other Debt Service	9,018,015	0	9,018,015
Total Expenditures	<u>\$ 214,210,757</u>	<u>\$ 31,778,643</u>	<u>\$ 245,989,400</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 15,560,181</u>	<u>\$ (1,762,837)</u>	<u>\$ 13,797,344</u>
<b>Other Financing Sources (Uses)</b>			
Insurance Recovery	\$ 91,403	\$ 0	\$ 91,403
Transfers In	0	1,234,901	1,234,901
Transfers Out	(1,234,901)	0	(1,234,901)
Total Other Financing Sources (Uses)	<u>\$ (1,143,498)</u>	<u>\$ 1,234,901</u>	<u>\$ 91,403</u>
Net Change in Fund Balances	\$ 14,416,683	\$ (527,936)	\$ 13,888,747
Fund Balance, July 1, 2023	114,248,514	7,101,547	121,350,061
Fund Balance, June 30, 2024	<u>\$ 128,665,197</u>	<u>\$ 6,573,611</u>	<u>\$ 135,238,808</u>

**SEVIER COUNTY, TENNESSEE**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances of Governmental Funds to the Statement of Activities**  
 Discretely Presented Sevier County School Department  
**For the Year Ended June 30, 2024**

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

Net change in fund balances - total governmental funds (Exhibit K-4)		\$ 13,888,747
(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	\$ 22,648,410	
Less: current-year depreciation expense	<u>(8,042,487)</u>	14,605,923
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: net book value of disposed assets		(665,748)
(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	\$ 11,434,534	
Less: deferred delinquent property taxes and other deferred June 30, 2023	<u>(8,349,926)</u>	3,084,608
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in OPEB liability	\$ (3,674,088)	
Change in net pension asset/liability	(4,130,113)	
Change in deferred outflows related to pensions	(191,736)	
Change in deferred inflows related to pensions	1,926,149	
Change in deferred outflows related to OPEB	653,020	
Change in deferred inflows related to OPEB	<u>1,766,802</u>	<u>(3,649,966)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 27,263,564</u>

**SEVIER COUNTY, TENNESSEE**

**Combining Balance Sheet - Nonmajor Governmental Funds**

Discretely Presented Sevier County School Department

**June 30, 2024**

	<u>Special Revenue Funds</u>			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Internal School	
<b>ASSETS</b>				
Cash	\$ 0	\$ 6,501	\$ 3,625,975	\$ 3,632,476
Equity in Pooled Cash and Investments	1,614,762	727,201	0	2,341,963
Due from Other Governments	475,552	123,620	0	599,172
Total Assets	<u>\$ 2,090,314</u>	<u>\$ 857,322</u>	<u>\$ 3,625,975</u>	<u>\$ 6,573,611</u>
<b>FUND BALANCES</b>				
Restricted:				
Restricted for Education	\$ 90,314	\$ 857,322	\$ 3,625,975	\$ 4,573,611
Committed:				
Committed for Education	2,000,000	0	0	2,000,000
Total Fund Balances	<u>\$ 2,090,314</u>	<u>\$ 857,322</u>	<u>\$ 3,625,975</u>	<u>\$ 6,573,611</u>

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

	<u>Special Revenue Funds</u>			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Internal School	
<b>Revenues</b>				
Charges for Current Services	\$ 0	\$ 656,396	\$ 0	\$ 656,396
Other Local Revenues	0	50,556	7,404,481	7,455,037
State of Tennessee	0	61,921	0	61,921
Federal Government	14,482,303	7,360,149	0	21,842,452
<b>Total Revenues</b>	<b>\$ 14,482,303</b>	<b>\$ 8,129,022</b>	<b>\$ 7,404,481</b>	<b>\$ 30,015,806</b>
<b>Expenditures</b>				
Current:				
Instruction	\$ 11,680,301	\$ 0	\$ 0	\$ 11,680,301
Support Services	2,802,002	0	0	2,802,002
Operation of Non-Instructional Services	0	10,437,440	6,858,900	17,296,340
<b>Total Expenditures</b>	<b>\$ 14,482,303</b>	<b>\$ 10,437,440</b>	<b>\$ 6,858,900</b>	<b>\$ 31,778,643</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 0	\$ (2,308,418)	\$ 545,581	\$ (1,762,837)
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$ 0	\$ 1,234,901	\$ 0	\$ 1,234,901
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 0</b>	<b>\$ 1,234,901</b>	<b>\$ 0</b>	<b>\$ 1,234,901</b>
Net Change in Fund Balances	\$ 0	\$ (1,073,517)	\$ 545,581	\$ (527,936)
Fund Balance, July 1, 2023	2,090,314	1,930,839	3,080,394	7,101,547
<b>Fund Balance, June 30, 2024</b>	<b>\$ 2,090,314</b>	<b>\$ 857,322</b>	<b>\$ 3,625,975</b>	<b>\$ 6,573,611</b>

Exhibit K-8

**SEVIER COUNTY, TENNESSEE**

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

Discretely Presented Sevier County School Department  
General Purpose School Fund

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<b>Revenues</b>							
Local Taxes	\$ 161,535,518	\$ 0	\$ 0	\$ 161,535,518	\$ 128,791,887	\$ 129,508,356	\$ 32,027,162
Licenses and Permits	86,645	0	0	86,645	125,000	85,593	1,052
Charges for Current Services	240,500	0	0	240,500	225,925	225,925	14,575
Other Local Revenues	2,016,032	0	0	2,016,032	84,400	1,921,207	94,825
State of Tennessee	64,824,602	0	0	64,824,602	65,426,851	70,832,529	(6,007,927)
Federal Government	246,722	0	0	246,722	0	530,286	(283,564)
Other Governments and Citizens Groups	820,919	0	0	820,919	665,692	814,120	6,799
<b>Total Revenues</b>	<b>\$ 229,770,938</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 229,770,938</b>	<b>\$ 195,319,755</b>	<b>\$ 203,918,016</b>	<b>\$ 25,852,922</b>
<b>Expenditures</b>							
<b>Instruction</b>							
Regular Instruction Program	\$ 89,469,311	\$ (2,540,389)	\$ 855,055	\$ 87,783,977	\$ 89,764,810	\$ 92,295,528	\$ 4,511,551
Alternative Instruction Program	2,088,971	0	0	2,088,971	2,337,658	2,344,158	255,187
Special Education Program	12,468,583	0	479	12,469,062	13,063,785	13,313,785	844,723
Career and Technical Education Program	4,704,892	0	0	4,704,892	3,940,264	10,927,470	6,222,578
Student Body Education Program	2,424	0	2,184	4,608	5,000	15,819	11,211
<b>Support Services</b>							
Attendance	844,316	0	0	844,316	890,972	890,972	46,656
Health Services	3,101,048	(344,159)	345	2,757,234	2,781,968	3,166,526	409,292
Other Student Support	5,851,522	(168,057)	92,207	5,775,672	5,872,375	6,524,656	748,984
Regular Instruction Program	6,593,085	(6,941)	5,196	6,591,340	7,227,793	7,248,837	657,497
Alternative Instruction Program	102,326	0	0	102,326	111,703	111,703	9,377
Special Education Program	1,304,621	0	892	1,305,513	1,430,751	1,430,751	125,238
Career and Technical Education Program	262,866	0	666	263,532	234,795	474,795	211,263
Technology	2,144,233	(14,807)	1,200	2,130,626	2,483,980	2,483,980	353,354
Other Programs	776,497	0	0	776,497	0	776,497	0
Board of Education	8,184,919	0	9,750	8,194,669	9,122,492	9,356,632	1,161,963

(Continued)

Exhibit K-8

**SEVIER COUNTY, TENNESSEE**

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

Discretely Presented Sevier County School Department  
General Purpose School Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<b>Expenditures (Cont.)</b>							
Support Services (Cont.)							
Director of Schools	\$ 263,501	\$ 0	\$ 0	\$ 263,501	\$ 302,032	\$ 302,032	\$ 38,531
Office of the Principal	14,285,020	0	7,964	14,292,984	14,326,305	14,494,445	201,461
Fiscal Services	1,857,448	0	18,252	1,875,700	2,077,842	2,077,842	202,142
Operation of Plant	12,335,479	(20,395)	22,775	12,337,859	11,971,348	12,875,975	538,116
Maintenance of Plant	4,514,987	(38,879)	64,768	4,540,876	4,577,674	4,707,674	166,798
Transportation	8,000,511	(906,308)	1,422,587	8,516,790	8,887,216	9,428,511	911,721
Operation of Non-Instructional Services							
Food Service	1,519,468	0	0	1,519,468	1,825,344	1,958,038	438,570
Community Services	322,653	0	44	322,697	177,674	372,076	49,379
Early Childhood Education	220,815	0	0	220,815	263,517	263,517	42,702
Capital Outlay							
Regular Capital Outlay	23,973,246	(12,375,530)	6,359,275	17,956,991	12,349,676	43,810,629	25,853,638
Other Debt Service							
Education	9,018,015	0	0	9,018,015	8,747,805	9,414,785	396,770
Total Expenditures	\$ 214,210,757	\$ (16,415,465)	\$ 8,863,639	\$ 206,658,931	\$ 204,774,779	\$ 251,067,633	\$ 44,408,702
Excess (Deficiency) of Revenues Over Expenditures	\$ 15,560,181	\$ 16,415,465	\$ (8,863,639)	\$ 23,112,007	\$ (9,455,024)	\$ (47,149,617)	\$ 70,261,624
<b>Other Financing Sources (Uses)</b>							
Insurance Recovery	\$ 91,403	\$ 0	\$ 0	\$ 91,403	\$ 0	\$ 81,203	\$ 10,200
Transfers Out	(1,234,901)	0	0	(1,234,901)	(2,500,000)	(2,500,000)	1,265,099
Total Other Financing Sources	\$ (1,143,498)	\$ 0	\$ 0	\$ (1,143,498)	\$ (2,500,000)	\$ (2,418,797)	\$ 1,275,299
Net Change in Fund Balance	\$ 14,416,683	\$ 16,415,465	\$ (8,863,639)	\$ 21,968,509	\$ (11,955,024)	\$ (49,568,414)	\$ 71,536,923
Fund Balance, July 1, 2023	114,248,514	(16,415,465)	0	97,833,049	97,833,049	97,833,049	0
Fund Balance, June 30, 2024	\$ 128,665,197	\$ 0	\$ (8,863,639)	\$ 119,801,558	\$ 85,878,025	\$ 48,264,635	\$ 71,536,923

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<b>Revenues</b>				
Federal Government	\$ 14,482,303	\$ 5,506,375	\$ 16,438,314	\$ (1,956,011)
Total Revenues	\$ 14,482,303	\$ 5,506,375	\$ 16,438,314	\$ (1,956,011)
<b>Expenditures</b>				
Instruction				
Regular Instruction Program	\$ 7,815,328	\$ 3,450,955	\$ 8,331,079	\$ 515,751
Special Education Program	3,670,026	0	3,978,064	308,038
Career and Technical Education Program	194,947	162,719	194,947	0
Support Services				
Health Services	61,202	35,274	78,445	17,243
Other Student Support	462,182	381,967	745,636	283,454
Regular Instruction Program	1,959,661	1,465,460	2,737,077	777,416
Special Education Program	0	0	21,329	21,329
Career and Technical Education Program	2,735	5,000	2,735	0
Technology	316,104	0	342,884	26,780
Operation of Plant	0	0	2,750	2,750
Transportation	118	5,000	3,368	3,250
Total Expenditures	\$ 14,482,303	\$ 5,506,375	\$ 16,438,314	\$ 1,956,011
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Net Change in Fund Balance				
Fund Balance, July 1, 2023	\$ 2,090,314	\$ 2,090,314	\$ 2,090,314	\$ 0
Fund Balance, June 30, 2024	\$ 2,090,314	\$ 2,090,314	\$ 2,090,314	\$ 0

**SEVIER COUNTY, TENNESSEE**

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

Discretely Presented Sevier County School Department  
Central Cafeteria Fund

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

	Actual (GAAP Basis)	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
<b>Revenues</b>						
Charges for Current Services	\$ 656,396	\$ 0	\$ 656,396	\$ 145,000	\$ 678,100	\$ (21,704)
Other Local Revenues	50,556	0	50,556	50,000	50,000	556
State of Tennessee	61,921	0	61,921	60,000	60,000	1,921
Federal Government	7,360,149	0	7,360,149	6,601,622	7,451,278	(91,129)
Total Revenues	<u>\$ 8,129,022</u>	<u>\$ 0</u>	<u>\$ 8,129,022</u>	<u>\$ 6,856,622</u>	<u>\$ 8,239,378</u>	<u>\$ (110,356)</u>
<b>Expenditures</b>						
Operation of Non-Instructional Services						
Food Service	\$ 10,437,440	\$ 93,222	\$ 10,530,662	\$ 9,356,622	\$ 10,739,378	\$ 208,716
Total Expenditures	<u>\$ 10,437,440</u>	<u>\$ 93,222</u>	<u>\$ 10,530,662</u>	<u>\$ 9,356,622</u>	<u>\$ 10,739,378</u>	<u>\$ 208,716</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (2,308,418)</u>	<u>\$ (93,222)</u>	<u>\$ (2,401,640)</u>	<u>\$ (2,500,000)</u>	<u>\$ (2,500,000)</u>	<u>\$ 98,360</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	\$ 1,234,901	\$ 0	\$ 1,234,901	\$ 2,500,000	\$ 2,500,000	\$ (1,265,099)
Total Other Financing Sources	<u>\$ 1,234,901</u>	<u>\$ 0</u>	<u>\$ 1,234,901</u>	<u>\$ 2,500,000</u>	<u>\$ 2,500,000</u>	<u>\$ (1,265,099)</u>
Net Change in Fund Balance	\$ (1,073,517)	\$ (93,222)	\$ (1,166,739)	\$ 0	\$ 0	\$ (1,166,739)
Fund Balance, July 1, 2023	<u>1,930,839</u>	<u>0</u>	<u>1,930,839</u>	<u>1,439,284</u>	<u>1,439,284</u>	<u>491,555</u>
Fund Balance, June 30, 2024	<u>\$ 857,322</u>	<u>\$ (93,222)</u>	<u>\$ 764,100</u>	<u>\$ 1,439,284</u>	<u>\$ 1,439,284</u>	<u>\$ (675,184)</u>

## MISCELLANEOUS SCHEDULES

Exhibit L-1

**SEVIER COUNTY, TENNESSEE**

**Schedule of Changes in Long-term Bonds and Other Loans**

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

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-24
<b>BONDS PAYABLE</b>								
Payable through General Debt Service Fund								
Qualified School Construction Bonds, Series 2010	\$ 14,504,000	4.84 %	10-7-10	8-1-27	\$ 3,719,095	\$ 0	\$ 905,027	\$ 2,814,068
General Obligation Bonds, Series 2016	9,750,000	2 to 2.5	8-19-16	6-1-37	7,880,000	0	490,000	7,390,000
General Obligation Bonds, Series 2017	4,480,000	2.25 to 4	5-25-17	6-30-37	3,665,000	0	220,000	3,445,000
General Obligation Refunding Bonds, Series 2018A	4,135,000	5	6-29-18	6-30-24	610,000	0	610,000	0
General Obligation Bonds, Series 2018B	9,685,000	3 to 4	6-29-18	6-30-38	8,810,000	0	465,000	8,345,000
General Obligation Bonds, Series 2019	9,925,000	3 to 5	2-28-19	6-1-39	9,125,000	0	430,000	8,695,000
General Obligation Bonds, Series 2020A	10,000,000	3 to 5	6-2-20	6-1-40	9,615,000	0	405,000	9,210,000
General Obligation Refunding Bonds, Series 2020B	6,290,000	3 to 5	6-2-20	6-1-32	5,230,000	0	365,000	4,865,000
General Obligation Refunding Bonds, Series 2021A	8,260,000	3 to 5	12-10-21	3-1-32	4,565,000	0	1,420,000	3,145,000
General Obligation Bonds, Series 2021B	8,535,000	3 to 5	12-17-21	6-1-41	8,235,000	0	315,000	7,920,000
General Obligation Bonds, Series 2022	9,460,000	3.5 to 5	6-10-22	6-1-42	9,150,000	0	315,000	8,835,000
General Obligation Bonds, Series 2023	9,825,000	4 to 5	12-1-23	6-30-42	0	9,825,000	345,000	9,480,000
Total Bonds Payable					\$ 70,604,095	\$ 9,825,000	\$ 6,285,027	\$ 74,144,068
<b>OTHER LOANS PAYABLE - DUE TO COMPONENT UNIT</b>								
Payable through General Debt Service Fund								
Public Building Authority, Series VII-B-1 (Refunding Portion)	42,495,000	Variable	11-20-08	6-1-32	\$ 15,255,000	\$ 0	\$ 4,195,000	\$ 11,060,000
Public Building Authority, Series VII-B-1	21,450,000	Variable	11-20-08	6-1-32	21,035,000	0	330,000	20,705,000
Public Building Authority, Sevier Animal Control Center	2,300,000	3.5	12-16-22	6-1-32	2,175,000	0	210,000	1,965,000
Total Other Loans Payable - Due to Component Unit					\$ 38,465,000	\$ 0	\$ 4,735,000	\$ 33,730,000

Exhibit L-2

**SEVIER COUNTY, TENNESSEE**

**Schedule of Long-term Debt Requirements by Year**

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 6,270,027	\$ 3,217,616	\$ 9,487,643
2026	4,900,027	2,975,404	7,875,431
2027	5,124,014	2,807,279	7,931,293
2028	4,280,000	1,939,800	6,219,800
2029	4,440,000	1,768,600	6,208,600
2030	4,590,000	1,613,850	6,203,850
2031	4,745,000	1,453,313	6,198,313
2032	4,865,000	1,304,200	6,169,200
2033	4,135,000	1,153,738	5,288,738
2034	4,260,000	1,024,638	5,284,638
2035	4,390,000	890,425	5,280,425
2036	4,530,000	750,812	5,280,812
2037	4,675,000	605,542	5,280,542
2038	3,830,000	453,467	4,283,467
2039	3,210,000	324,833	3,534,833
2040	2,585,000	216,881	2,801,881
2041	1,930,000	127,881	2,057,881
2042	1,385,000	56,469	1,441,469
Total	\$ 74,144,068	\$ 22,684,748	\$ 96,828,816

Year Ending June 30	Other Loans - Due to Component Unit			
	Principal	Interest	Other Fees	Total
2025	\$ 4,575,000	\$ 1,021,725	\$ 218,697	\$ 5,815,422
2026	3,540,000	883,400	188,679	4,612,079
2027	3,750,000	776,075	165,855	4,691,930
2028	3,945,000	662,400	141,655	4,749,055
2029	4,155,000	542,850	116,147	4,813,997
2030	4,365,000	416,950	89,262	4,871,212
2031	4,570,000	284,700	61,000	4,915,700
2032	4,830,000	146,275	31,360	5,007,635
Total	\$ 33,730,000	\$ 4,734,375	\$ 1,012,655	\$ 39,477,030

**SEVIER COUNTY, TENNESSEE**

**Schedule of Transfers**

Primary Government and Discretely Presented Sevier County School Department

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

<b>From Fund</b>	<b>To Fund</b>	<b>Purpose</b>	<b>Amount</b>
<b>PRIMARY GOVERNMENT</b>			
General	Urban Services	Operations	\$ 900,000
"	Special Purpose	"	1,666,566
"	Other Special Revenue	"	50,000
"	General Capital Projects	Capital expenditures	3,925,689
Courthouse and Jail Maintenance	General Debt Service	Debt requirements	<u>875,841</u>
Total Transfers Primary Government			<u>\$ 7,418,096</u>
<b>DISCRETELY PRESENTED SEVIER COUNTY SCHOOL DEPARTMENT</b>			
General Purpose School	Central Cafeteria	Operations	<u>\$ 1,234,901</u>
Total Transfers Discretely Presented Sevier County School Department			<u>\$ 1,234,901</u>

**SEVIER COUNTY, TENNESSEE**

**Schedule of Salaries and Official Bonds of Principal Officials**

Primary Government and Discretely Presented Sevier County School Department

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

<b>Official</b>	<b>Salary</b>	<b>Authorization</b>	<b>Bond</b>	<b>Surety</b>
<b>County Mayor</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 194,616			
County Officials Certificate Training Program	1,000	Section 5-1-310, <i>TCA</i>		
Longevity	2,500			
Total compensation	<u>\$ 198,116</u>			
<b>Road Superintendent</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 139,338			
County Officials Certificate Training Program	1,000	Section 5-1-310, <i>TCA</i>		
Total compensation	<u>\$ 140,338</u>			
<b>Director of Schools</b>		State Board of Education and County Board of Education	(1)	Local Government Insurance Pool
Base salary	\$ 183,380			
Chief executive officer training supplement	1,000			
Longevity	1,750			
Leave buyout	300			
Total compensation	<u>\$ 186,430</u>			
<b>Trustee</b>		Section 8-24-102, <i>TCA</i>	7,894,564	Cincinnati Insurance Company
Base salary	\$ 125,298			
Longevity	1,350			
Total compensation	<u>\$ 126,648</u>			
<b>Assessor of Property</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 125,298			
County Officials Certificate Training Program	1,000	Section 5-1-310, <i>TCA</i>		
Longevity	1,350			
Total compensation	<u>\$ 127,648</u>			
<b>County Clerk</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 125,298			
County Officials Certificate Training Program	1,000	Section 5-1-310, <i>TCA</i>		
Longevity	1,350			
Total compensation	<u>\$ 127,648</u>			
<b>Circuit Court Clerk</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 125,298			
Longevity	1,350			
Total compensation	<u>\$ 126,648</u>			
<b>General Sessions and Juvenile Courts Clerk</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 125,298			
Longevity	1,350			
Total compensation	<u>\$ 126,648</u>			

(Continued)

**SEVIER COUNTY, TENNESSEE**

**Schedule of Salaries and Official Bonds of Principal Officials**

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

<b>Official</b>	<b>Salary</b>	<b>Authorization</b>	<b>Bond</b>	<b>Surety</b>
<b>Clerk and Master</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 125,298			
Longevity	1,350			
Special commissioner fees	19,099			
Total compensation	<u>\$ 145,747</u>			
<b>Register of Deeds</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 125,298			
County Officials Certificate Training Program	1,000	Section 5-1-310, <i>TCA</i>		
Longevity	1,350			
Total compensation	<u>\$ 127,648</u>			
<b>Sheriff</b>		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 139,547			
Law enforcement training supplement	800			
Longevity	1,250			
Total compensation	<u>\$ 141,597</u>			
Employee Fidelity - All Departments			400,000	Local Government Insurance Pool

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

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>Local Taxes</b>						
County Property Taxes						
Current Property Tax	\$ 27,031,591	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	405,639	0	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	167,509	0	0	0	0	0
Interest and Penalty	79,452	0	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	2,816	0	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	244,422	0	0	0	0	0
Payments in-Lieu-of Taxes - Other	168,447	0	0	0	0	0
County Local Option Taxes						
Local Option Sales Tax	11,818,914	0	0	0	3,715,000	0
Hotel/Motel Tax	7,446,750	1,910,000	0	0	0	0
Litigation Tax - General	345,359	0	0	0	0	0
Litigation Tax - Special Purpose	0	0	0	18,362	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	929,872	0	0	0
Business Tax	5,732,667	0	0	0	0	0
Mixed Drink Tax	14,842	0	0	0	0	0
Other County Local Option Taxes	0	0	15,671	0	0	0
Statutory Local Taxes						
Bank Excise Tax	295,573	0	0	0	0	0
Wholesale Beer Tax	656,828	0	0	0	0	0
<b>Total Local Taxes</b>	<b>\$ 54,410,809</b>	<b>\$ 1,910,000</b>	<b>\$ 945,543</b>	<b>\$ 18,362</b>	<b>\$ 3,715,000</b>	<b>\$ 0</b>
<b>Licenses and Permits</b>						
Licenses						
Cable TV Franchise	\$ 695,165	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>Licenses and Permits (Cont.)</b>						
Permits						
Beer Permits	\$ 7,885	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Building Permits	111,800	0	0	0	0	0
Other Permits	599,250	2,129,957	0	0	0	0
<b>Total Licenses and Permits</b>	<b>\$ 1,414,100</b>	<b>\$ 2,129,957</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Fines, Forfeitures, and Penalties</b>						
Circuit Court						
Fines	\$ 23,088	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fines for Littering	14	0	0	0	0	0
Officers Costs	30,236	0	0	0	0	0
Drug Control Fines	13,801	0	0	0	0	0
Drug Court Fees	0	0	0	0	0	0
Jail Fees	42,377	0	0	0	0	0
DUI Treatment Fines	10,837	0	0	0	0	0
Data Entry Fee - Circuit Court	9,294	0	0	0	0	0
Courtroom Security Fee	128	0	0	0	0	0
Victims Assistance Assessments	19,910	0	0	0	0	0
General Sessions Court						
Fines	34,208	0	0	0	0	0
Officers Costs	21,864	0	0	0	0	0
Game and Fish Fines	27	0	0	0	0	0
Drug Control Fines	5,073	0	0	0	0	0
Drug Court Fees	0	0	0	0	0	0
Jail Fees	52,648	0	0	0	0	0
DUI Treatment Fines	21,183	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>Fines, Forfeitures, and Penalties (Cont.)</b>						
General Sessions Court (Cont.)						
Data Entry Fee - General Sessions Court	\$ 33,058	\$ 0	\$ 0	\$ 0	\$ 0	0
Courtroom Security Fee	14,485	0	0	0	0	0
Victims Assistance Assessments	40,923	0	0	0	0	0
Juvenile Court						
Fines	728	0	0	0	0	0
Officers Costs	2,510	0	0	0	0	0
Data Entry Fee - Juvenile Court	1,288	0	0	0	0	0
Chancery Court						
Officers Costs	826	0	0	0	0	0
Data Entry Fee - Chancery Court	7,370	0	0	0	0	0
Other Courts - In-county						
Drug Court Fees	0	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	0	0	0
<b>Total Fines, Forfeitures, and Penalties</b>	<b>\$ 385,876</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>
<b>Charges for Current Services</b>						
General Service Charges						
Patient Charges	\$ 4,823,207	\$ 0	\$ 0	\$ 0	\$ 0	0
Past Due Collections - Ambulance	95,058	0	0	0	0	0
Work Release Charges for Board	10,271	0	0	0	0	0
Health Department Collections	377,375	0	0	0	0	0
Other General Service Charges	27,370	0	0	0	22,750	0
Fees						
Copy Fees	10,348	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>Charges for Current Services (Cont.)</b>						
Fees (Cont.)						
Library Fees	\$ 21,580	\$ 0	\$ 0	\$ 0	\$ 0	0
Greenbelt Late Application Fee	100	0	0	0	0	0
Telephone Commissions	196,521	0	0	0	0	0
Vending Machine Collections	26,336	0	0	0	0	0
Tourism Fees	33,825	0	0	0	0	0
Additional Fees - Titling and Registration	86,883	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	0	0	0	0
Data Processing Fee - Register	77,836	0	0	0	0	0
Probation Fees	470,460	0	0	0	0	0
Data Processing Fee - Sheriff	2,452	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	6,100	0	0	0	0	0
Data Processing Fee - County Clerk	36,168	0	0	0	0	0
Vehicle Registration Reinstatement Fees	24,758	0	0	0	0	0
Education Charges						
Tuition - Other	14,080	0	0	0	0	0
TBI Criminal Background Fee	4,245	0	0	0	0	0
<b>Total Charges for Current Services</b>	<b>\$ 6,344,973</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,750</b>	<b>\$ 0</b>
<b>Other Local Revenues</b>						
Recurring Items						
Investment Income	\$ 87	\$ 0	\$ 0	\$ 0	\$ 0	29,873
Lease/Rentals/PPP	17,301	0	0	0	0	0
Sale of Materials and Supplies	350	0	0	0	0	0
Sale of Maps	22,670	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>Other Local Revenues (Cont.)</b>						
Recurring Items (Cont.)						
Sale of Recycled Materials	\$ 0	\$ 0	\$ 0	\$ 0	103,832	\$ 0
E-Rate Funding	7,229	0	0	0	0	0
Miscellaneous Refunds	157,798	0	0	0	0	0
Nonrecurring Items						
Sale of Equipment	16,544	0	0	0	0	0
Sale of Property	84,600	0	0	0	0	0
Damages Recovered from Individuals	2,483	0	0	0	0	0
Other Local Revenues						
Other Local Revenues	48,340	0	0	0	0	0
<b>Total Other Local Revenues</b>	<b>\$ 357,402</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>103,832</b>	<b>\$ 29,873</b>
<b>Fees Received From County Officials</b>						
Excess Fees						
County Clerk	\$ 332	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fees In-Lieu-of Salary						
County Clerk	1,814,271	0	0	0	0	0
Circuit Court Clerk	638,320	0	0	0	0	0
General Sessions Court Clerk	547,906	0	0	0	0	0
Clerk and Master	170,485	0	0	0	0	0
Juvenile Court Clerk	58,772	0	0	0	0	0
Register	1,121,842	0	0	0	0	0
Sheriff	40,932	0	0	0	0	0
Trustee	5,206,101	0	0	0	0	0
<b>Total Fees Received From County Officials</b>	<b>\$ 9,598,961</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

(Continued)

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>State of Tennessee</b>						
General Government Grants						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	0
Aging Programs	43,133	0	0	0	0	0
Other General Government Grants	2,011,197	0	0	0	0	0
Public Safety Grants						
Law Enforcement Training Programs	79,200	0	0	0	0	0
School Resource Officer Grants	1,229,682	0	0	0	0	0
Other Public Safety Grants	442,143	0	0	0	0	0
Health and Welfare Grants						
Other Health and Welfare Grants	524,642	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	0	0	0
Litter Program	9,513	0	0	0	0	0
Other State Revenues						
Income Tax	1,620	0	0	0	0	0
Beer Tax	18,498	0	0	0	0	0
Vehicle Certificate of Title Fees	14,115	0	0	0	0	0
Alcoholic Beverage Tax	276,612	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0	490,062
State Revenue Sharing - T.V.A.	713,591	0	0	0	0	0
State Revenue Sharing - Telecommunications	123,054	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	130,093	0	0	0	0	0
Contracted Prisoner Boarding	1,462,578	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

(Continued)

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>State of Tennessee (Cont.)</b>						
Other State Revenues (Cont.)						
Registrar's Salary Supplement	\$ 15,164	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Other State Grants	54,680	6,136	0	0	0	0
Other State Revenues	55,673	16,800	0	0	85,551	0
<b>Total State of Tennessee</b>	<b>\$ 7,214,188</b>	<b>\$ 22,936</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 85,551</b>	<b>\$ 490,062</b>
<b>Federal Government</b>						
Federal Through State						
Community Development	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Disaster Relief	607,568	0	0	0	0	0
Homeland Security Grants	116,108	0	0	0	0	0
Medicaid	200,124	0	0	0	0	0
Law Enforcement Grants	72,794	0	0	0	0	0
COVID-19 Grant E	400,000	0	0	0	0	0
American Rescue Plan Act Grant #3	154,910	0	0	0	0	0
Other Federal through State	1,188,425	0	0	0	0	0
Direct Federal Revenue						
Tax Credit Bond Rebate	668,387	0	0	0	0	0
American Rescue Plan Act Grant #7	0	0	0	0	0	0
Other Direct Federal Revenue	95,765	0	0	0	0	0
<b>Total Federal Government</b>	<b>\$ 3,504,081</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Other Governments and Citizens Groups</b>						
Other Governments						
Prisoner Board	\$ 25,270	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paving and Maintenance	0	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>					
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement
<b>Other Governments and Citizens Groups (Cont.)</b>						
Other Governments (Cont.)						
Contributions	\$ 668,261	\$ 9,984	\$ 0	\$ 0	\$ 0	0
Contracted Services	6,320	0	0	0	0	0
Citizens Groups						
Donations	250	1,025	0	0	0	0
Other						
Other	1,009	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	543,120	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 1,244,230</u>	<u>\$ 11,009</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Total	<u>\$ 84,474,620</u>	<u>\$ 4,073,902</u>	<u>\$ 945,543</u>	<u>\$ 18,362</u>	<u>\$ 3,927,133</u>	<u>\$ 519,935</u>

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>Local Taxes</b>					
County Property Taxes					
Current Property Tax	\$ 4,071,310	\$ 0	\$ 0	\$ 0	0
Trustee's Collections - Prior Year	50,703	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	20,939	0	0	0	0
Interest and Penalty	10,678	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	424	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	36,794	0	0	0	0
Payments in-Lieu-of Taxes - Other	25,357	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	0	0	0	0	0
Hotel/Motel Tax	0	0	0	0	0
Litigation Tax - General	0	0	0	0	0
Litigation Tax - Special Purpose	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0
Business Tax	0	0	0	0	0
Mixed Drink Tax	0	0	0	0	0
Other County Local Option Taxes	0	0	0	0	0
Statutory Local Taxes					
Bank Excise Tax	44,494	0	0	0	0
Wholesale Beer Tax	0	0	0	0	0
<b>Total Local Taxes</b>	<b>\$ 4,260,699</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>
<b>Licenses and Permits</b>					
Licenses					
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 0	0

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>Licenses and Permits (Cont.)</b>					
Permits					
Beer Permits	\$ 0	\$ 0	\$ 0	\$ 0	0
Building Permits	0	0	0	0	0
Other Permits	0	0	0	0	0
<b>Total Licenses and Permits</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>
<b>Fines, Forfeitures, and Penalties</b>					
Circuit Court					
Fines	\$ 0	\$ 0	\$ 0	\$ 0	0
Fines for Littering	0	0	0	0	0
Officers Costs	0	0	0	0	0
Drug Control Fines	0	13,137	0	0	0
Drug Court Fees	0	0	0	7,042	0
Jail Fees	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0
Data Entry Fee - Circuit Court	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0
Victims Assistance Assessments	0	0	0	0	0
General Sessions Court					
Fines	0	0	0	0	0
Officers Costs	0	0	0	0	0
Game and Fish Fines	0	0	0	0	0
Drug Control Fines	0	0	0	0	0
Drug Court Fees	0	0	0	6,182	0
Jail Fees	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>Fines, Forfeitures, and Penalties (Cont.)</b>					
General Sessions Court (Cont.)					
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
Data Entry Fee - Juvenile Court	0	0	0	0	0
Chancery Court					
Officers Costs	0	0	0	0	0
Data Entry Fee - Chancery Court	0	0	0	0	0
Other Courts - In-county					
Drug Court Fees	0	0	0	42,201	0
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	0	29,624	0	0	0
<b>Total Fines, Forfeitures, and Penalties</b>	<b>\$ 0</b>	<b>\$ 42,761</b>	<b>\$ 0</b>	<b>\$ 55,425</b>	<b>\$ 0</b>
<b>Charges for Current Services</b>					
General Service Charges					
Patient Charges	\$ 0	\$ 0	\$ 0	\$ 0	0
Past Due Collections - Ambulance	0	0	0	0	0
Work Release Charges for Board	0	0	0	0	0
Health Department Collections	0	0	0	0	0
Other General Service Charges	0	0	0	0	0
Fees					
Copy Fees	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>Charges for Current Services (Cont.)</b>					
Fees (Cont.)					
Library Fees	\$ 0	\$ 0	\$ 0	\$ 0	0
Greenbelt Late Application Fee	0	0	0	0	0
Telephone Commissions	0	0	0	0	0
Vending Machine Collections	0	0	0	0	0
Tourism Fees	0	0	0	0	0
Additional Fees - Titling and Registration	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	152
Special Commissioner Fees/Special Master Fees	0	0	0	0	19,099
Data Processing Fee - Register	0	0	0	0	0
Probation Fees	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
Education Charges					
Tuition - Other	0	0	0	0	0
TBI Criminal Background Fee	0	0	0	0	0
<b>Total Charges for Current Services</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>19,251</b>
<b>Other Local Revenues</b>					
Recurring Items					
Investment Income	\$ 0	\$ 0	1,020,562	\$ 0	0
Lease/Rentals/PPP	0	0	0	0	0
Sale of Materials and Supplies	0	0	0	0	0
Sale of Maps	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>Other Local Revenues (Cont.)</b>					
Recurring Items (Cont.)					
Sale of Recycled Materials	\$ 0	\$ 0	\$ 0	\$ 0	0
E-Rate Funding	0	0	0	0	0
Miscellaneous Refunds	0	0	0	0	0
Nonrecurring Items					
Sale of Equipment	45,500	0	0	0	0
Sale of Property	0	0	0	0	0
Damages Recovered from Individuals	0	0	0	0	0
Other Local Revenues					
Other Local Revenues	0	0	0	0	0
<b>Total Other Local Revenues</b>	<b>\$ 45,500</b>	<b>\$ 0</b>	<b>\$ 1,020,562</b>	<b>\$ 0</b>	<b>0</b>
<b>Fees Received From County Officials</b>					
Excess Fees					
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0	0
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
<b>Total Fees Received From County Officials</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>State of Tennessee</b>					
General Government Grants					
Juvenile Services Program	\$ 0	\$ 0	\$ 0	\$ 0	0
Aging Programs	0	0	0	0	0
Other General Government Grants	0	0	0	0	0
Public Safety Grants					
Law Enforcement Training Programs	0	0	0	0	0
School Resource Officer Grants	0	0	0	0	0
Other Public Safety Grants	0	0	0	0	0
Health and Welfare Grants					
Other Health and Welfare Grants	0	0	0	0	0
Public Works Grants					
State Aid Program	0	0	0	0	0
Litter Program	0	0	0	0	0
Other State Revenues					
Income Tax	0	0	0	0	0
Beer Tax	0	0	0	0	0
Vehicle Certificate of Title Fees	0	0	0	0	0
Alcoholic Beverage Tax	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0
State Revenue Sharing - T.V.A.	0	0	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	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>State of Tennessee (Cont.)</b>					
Other State Revenues (Cont.)					
Registrar's Salary Supplement	\$ 0	\$ 0	\$ 0	\$ 0	0
Other State Grants	0	0	0	134,593	0
Other State Revenues	0	0	0	0	0
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>134,593</u>	<u>\$ 0</u>
<b>Federal Government</b>					
Federal Through State					
Community Development	\$ 0	\$ 0	\$ 0	\$ 0	0
Disaster Relief	0	0	0	0	0
Homeland Security Grants	0	0	0	0	0
Medicaid	0	0	0	0	0
Law Enforcement Grants	0	0	0	0	0
COVID-19 Grant E	0	0	0	0	0
American Rescue Plan Act Grant #3	0	0	91,923	0	0
Other Federal through State	0	0	0	0	0
Direct Federal Revenue					
Tax Credit Bond Rebate	0	0	0	0	0
American Rescue Plan Act Grant #7	0	0	1,781,928	0	0
Other Direct Federal Revenue	0	0	0	0	0
Total Federal Government	<u>\$ 0</u>	<u>\$ 0</u>	<u>1,873,851</u>	<u>\$ 0</u>	<u>0</u>
<b>Other Governments and Citizens Groups</b>					
Other Governments					
Prisoner Board	\$ 0	\$ 0	\$ 0	\$ 0	0
Paving and Maintenance	0	0	0	0	0

(Continued)

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

	<b>Special Revenue Funds</b>				
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees
<b>Other Governments and Citizens Groups (Cont.)</b>					
Other Governments (Cont.)					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	0
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	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
 Total	 <u>\$ 4,306,199</u>	 <u>\$ 42,761</u>	 <u>\$ 2,894,413</u>	 <u>\$ 190,018</u>	 <u>\$ 19,251</u>

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>Local Taxes</b>				
County Property Taxes				
Current Property Tax	\$ 8,427,817	\$ 5,520,679	\$ 0	\$ 45,051,397
Trustee's Collections - Prior Year	133,678	92,190	0	682,210
Circuit Clerk/Clerk and Master Collections - Prior Years	55,202	38,071	0	281,721
Interest and Penalty	25,676	17,385	0	133,191
Payments in-Lieu-of Taxes - T.V.A.	878	575	0	4,693
Payments in-Lieu-of Taxes - Local Utilities	76,218	60,011	0	417,445
Payments in-Lieu-of Taxes - Other	52,526	34,414	0	280,744
County Local Option Taxes				
Local Option Sales Tax	0	0	0	15,533,914
Hotel/Motel Tax	0	0	0	9,356,750
Litigation Tax - General	0	0	0	345,359
Litigation Tax - Special Purpose	0	0	0	18,362
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	929,872
Business Tax	0	0	0	5,732,667
Mixed Drink Tax	0	0	0	14,842
Other County Local Option Taxes	0	0	0	15,671
Statutory Local Taxes				
Bank Excise Tax	92,168	60,385	0	492,620
Wholesale Beer Tax	0	0	0	656,828
<b>Total Local Taxes</b>	<b>\$ 8,864,163</b>	<b>\$ 5,823,710</b>	<b>\$ 0</b>	<b>\$ 79,948,286</b>
<b>Licenses and Permits</b>				
Licenses				
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 695,165

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>Licenses and Permits (Cont.)</b>				
Permits				
Beer Permits	\$ 0	\$ 0	\$ 0	7,885
Building Permits	0	0	0	111,800
Other Permits	0	0	0	2,729,207
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>3,544,057</u>
<b>Fines, Forfeitures, and Penalties</b>				
Circuit Court				
Fines	\$ 0	\$ 0	\$ 0	23,088
Fines for Littering	0	0	0	14
Officers Costs	0	0	0	30,236
Drug Control Fines	0	0	0	26,938
Drug Court Fees	0	0	0	7,042
Jail Fees	0	0	0	42,377
DUI Treatment Fines	0	0	0	10,837
Data Entry Fee - Circuit Court	0	0	0	9,294
Courtroom Security Fee	0	0	0	128
Victims Assistance Assessments	0	0	0	19,910
General Sessions Court				
Fines	0	0	0	34,208
Officers Costs	0	0	0	21,864
Game and Fish Fines	0	0	0	27
Drug Control Fines	0	0	0	5,073
Drug Court Fees	0	0	0	6,182
Jail Fees	0	0	0	52,648
DUI Treatment Fines	0	0	0	21,183

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>Fines, Forfeitures, and Penalties (Cont.)</b>				
General Sessions Court (Cont.)				
Data Entry Fee - General Sessions Court	\$ 0	\$ 0	\$ 0	33,058
Courtroom Security Fee	0	0	0	14,485
Victims Assistance Assessments	0	0	0	40,923
Juvenile Court				
Fines	0	0	0	728
Officers Costs	0	0	0	2,510
Data Entry Fee - Juvenile Court	0	0	0	1,288
Chancery Court				
Officers Costs	0	0	0	826
Data Entry Fee - Chancery Court	0	0	0	7,370
Other Courts - In-county				
Drug Court Fees	0	0	0	42,201
Other Fines, Forfeitures, and Penalties				
Proceeds from Confiscated Property	0	0	0	29,624
<b>Total Fines, Forfeitures, and Penalties</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>484,062</b>
<b>Charges for Current Services</b>				
General Service Charges				
Patient Charges	\$ 0	\$ 0	\$ 0	4,823,207
Past Due Collections - Ambulance	0	0	0	95,058
Work Release Charges for Board	0	0	0	10,271
Health Department Collections	0	0	0	377,375
Other General Service Charges	0	0	0	50,120
Fees				
Copy Fees	0	0	0	10,348

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>Charges for Current Services (Cont.)</b>				
Fees (Cont.)				
Library Fees	\$ 0	\$ 0	\$ 0	21,580
Greenbelt Late Application Fee	0	0	0	100
Telephone Commissions	0	0	0	196,521
Vending Machine Collections	0	0	0	26,336
Tourism Fees	0	0	0	33,825
Additional Fees - Titling and Registration	0	0	0	86,883
Constitutional Officers' Fees and Commissions	0	0	0	152
Special Commissioner Fees/Special Master Fees	0	0	0	19,099
Data Processing Fee - Register	0	0	0	77,836
Probation Fees	0	0	0	470,460
Data Processing Fee - Sheriff	0	0	0	2,452
Sexual Offender Registration Fee - Sheriff	0	0	0	6,100
Data Processing Fee - County Clerk	0	0	0	36,168
Vehicle Registration Reinstatement Fees	0	0	0	24,758
Education Charges				
Tuition - Other	0	0	0	14,080
TBI Criminal Background Fee	0	0	0	4,245
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>6,386,974</u>
<b>Other Local Revenues</b>				
Recurring Items				
Investment Income	\$ 0	\$ 14,768,851	\$ 0	15,819,373
Lease/Rentals/PPP	0	0	0	17,301
Sale of Materials and Supplies	3,068	0	0	3,418
Sale of Maps	0	0	0	22,670

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>Other Local Revenues (Cont.)</b>				
Recurring Items (Cont.)				
Sale of Recycled Materials	\$ 0	\$ 0	\$ 0	103,832
E-Rate Funding	0	0	0	7,229
Miscellaneous Refunds	15,424	0	0	173,222
Nonrecurring Items				
Sale of Equipment	65,900	0	0	127,944
Sale of Property	0	0	0	84,600
Damages Recovered from Individuals	17,924	0	0	20,407
Other Local Revenues				
Other Local Revenues	0	0	0	48,340
<b>Total Other Local Revenues</b>	<b>\$ 102,316</b>	<b>\$ 14,768,851</b>	<b>\$ 0</b>	<b>\$ 16,428,336</b>
<b>Fees Received From County Officials</b>				
Excess Fees				
County Clerk	\$ 0	\$ 0	\$ 0	332
Fees In-Lieu-of Salary				
County Clerk	0	0	0	1,814,271
Circuit Court Clerk	0	0	0	638,320
General Sessions Court Clerk	0	0	0	547,906
Clerk and Master	0	0	0	170,485
Juvenile Court Clerk	0	0	0	58,772
Register	0	0	0	1,121,842
Sheriff	0	0	0	40,932
Trustee	0	0	0	5,206,101
<b>Total Fees Received From County Officials</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 9,598,961</b>

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>State of Tennessee</b>				
General Government Grants				
Juvenile Services Program	\$ 0	\$ 0	\$ 0	9,000
Aging Programs	0	0	0	43,133
Other General Government Grants	0	0	0	2,011,197
Public Safety Grants				
Law Enforcement Training Programs	0	0	0	79,200
School Resource Officer Grants	0	0	0	1,229,682
Other Public Safety Grants	0	0	0	442,143
Health and Welfare Grants				
Other Health and Welfare Grants	0	0	0	524,642
Public Works Grants				
State Aid Program	1,845,026	0	0	1,845,026
Litter Program	0	0	0	9,513
Other State Revenues				
Income Tax	0	0	0	1,620
Beer Tax	0	0	0	18,498
Vehicle Certificate of Title Fees	0	0	0	14,115
Alcoholic Beverage Tax	0	0	0	276,612
Opioid Settlement Funds - TN Abatement Council	0	0	0	490,062
State Revenue Sharing - T.V.A.	0	0	0	713,591
State Revenue Sharing - Telecommunications	0	0	0	123,054
State Shared Sports Gaming Privilege Tax	0	0	0	130,093
Contracted Prisoner Boarding	0	0	0	1,462,578
Gasoline and Motor Fuel Tax	3,451,770	0	0	3,451,770
Hybrid/Electric Vehicle Registration Fee	13,969	0	0	13,969
Petroleum Special Tax	65,185	0	0	65,185

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>State of Tennessee (Cont.)</b>				
Other State Revenues (Cont)				
Registrar's Salary Supplement	\$ 0	\$ 0	\$ 0	15,164
Other State Grants	0	0	0	195,409
Other State Revenues	0	0	0	158,024
Total State of Tennessee	<u>\$ 5,375,950</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,323,280</u>
<b>Federal Government</b>				
Federal Through State				
Community Development	\$ 0	\$ 0	171,589	\$ 171,589
Disaster Relief	0	0	0	607,568
Homeland Security Grants	0	0	0	116,108
Medicaid	0	0	0	200,124
Law Enforcement Grants	0	0	0	72,794
COVID-19 Grant E	0	0	0	400,000
American Rescue Plan Act Grant #3	0	0	0	246,833
Other Federal through State	0	0	0	1,188,425
Direct Federal Revenue				
Tax Credit Bond Rebate	0	0	0	668,387
American Rescue Plan Act Grant #7	0	0	0	1,781,928
Other Direct Federal Revenue	0	0	0	95,765
Total Federal Government	<u>\$ 0</u>	<u>\$ 0</u>	<u>171,589</u>	<u>\$ 5,549,521</u>
<b>Other Governments and Citizens Groups</b>				
Other Governments				
Prisoner Board	\$ 0	\$ 0	\$ 0	25,270
Paving and Maintenance	233,440	0	0	233,440

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	General Capital Projects	Total
<b>Other Governments and Citizens Groups (Cont.)</b>				
Other Governments (Cont.)				
Contributions	\$ 0	\$ 9,018,015	\$ 0	\$ 9,696,260
Contracted Services	0	0	0	6,320
Citizens Groups				
Donations	0	0	0	1,275
Other				
Other	0	0	0	1,009
Opioid Settlement Funds - Past Remediation	0	0	0	543,120
Total Other Governments and Citizens Groups	<u>\$ 233,440</u>	<u>\$ 9,018,015</u>	<u>\$ 0</u>	<u>\$ 10,506,694</u>
Total	<u>\$ 14,575,869</u>	<u>\$ 29,610,576</u>	<u>\$ 171,589</u>	<u>\$ 145,770,171</u>

**SEVIER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Sevier County School Department

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

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
<b>Local Taxes</b>					
County Property Taxes					
Current Property Tax	\$ 41,954,329	\$ 0	\$ 0	\$ 0	\$ 41,954,329
Trustee's Collections - Prior Year	546,638	0	0	0	546,638
Circuit Clerk/Clerk and Master Collections - Prior Years	281,720	0	0	0	281,720
Interest and Penalty	128,820	0	0	0	128,820
Payments in-Lieu-of Taxes - T.V.A.	4,269	0	0	0	4,269
Payments in-Lieu-of Taxes - Local Utilities	370,574	0	0	0	370,574
Payments in-Lieu-of Taxes - Other	257,299	0	0	0	257,299
County Local Option Taxes					
Local Option Sales Tax	102,029,420	0	0	0	102,029,420
Hotel/Motel Tax	9,376,804	0	0	0	9,376,804
Mixed Drink Tax	1,117,022	0	0	0	1,117,022
Other County Local Option Taxes	5,020,498	0	0	0	5,020,498
Statutory Local Taxes					
Bank Excise Tax	448,125	0	0	0	448,125
Total Local Taxes	<u>\$ 161,535,518</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 161,535,518</u>
<b>Licenses and Permits</b>					
Licenses					
Marriage Licenses	\$ 86,645	\$ 0	\$ 0	\$ 0	\$ 86,645
Total Licenses and Permits	<u>\$ 86,645</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 86,645</u>

(Continued)

**SEVIER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Sevier County School Department (Cont.)

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
<b>Charges for Current Services</b>					
Education Charges					
Tuition - Adult Education	\$ 1,334	\$ 0	\$ 0	\$ 0	1,334
Lunch Payments - Children	0	0	527,114	0	527,114
Lunch Payments - Adults	0	0	90,612	0	90,612
Income from Breakfast	0	0	690	0	690
A la Carte Sales	0	0	37,980	0	37,980
Receipts from Individual Schools	239,106	0	0	0	239,106
Other Charges for Services	60	0	0	0	60
<b>Total Charges for Current Services</b>	<b>\$ 240,500</b>	<b>\$ 0</b>	<b>\$ 656,396</b>	<b>\$ 0</b>	<b>\$ 896,896</b>
<b>Other Local Revenues</b>					
Recurring Items					
Investment Income	\$ 176,236	\$ 0	\$ 50,556	\$ 0	226,792
Lease/Rentals/PPP	23,250	0	0	0	23,250
Sale of Materials and Supplies	161	0	0	0	161
Miscellaneous Refunds	45,922	0	0	0	45,922
Nonrecurring Items					
Sale of Equipment	97,762	0	0	0	97,762
Sale of Property	1,196,000	0	0	0	1,196,000
Damages Recovered from Individuals	18,158	0	0	0	18,158
Contributions and Gifts	447,343	0	0	0	447,343
Other Local Revenues					
Other Local Revenues	11,200	0	0	7,404,481	7,415,681
<b>Total Other Local Revenues</b>	<b>\$ 2,016,032</b>	<b>\$ 0</b>	<b>\$ 50,556</b>	<b>\$ 7,404,481</b>	<b>\$ 9,471,069</b>

(Continued)

**SEVIER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Sevier County School Department (Cont.)

	Special Revenue Funds				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
<b>State of Tennessee</b>					
General Government Grants					
On-behalf Contributions for OPEB	\$ 776,497	\$ 0	\$ 0	\$ 0	\$ 776,497
State Education Funds					
Tennessee Investment in Student Achievement	57,876,766	0	0	0	57,876,766
TISA - On-behalf Payments	222,139	0	0	0	222,139
Early Childhood Education	219,654	0	0	0	219,654
School Food Service	0	0	61,921	0	61,921
Driver Education	51,885	0	0	0	51,885
Other State Education Funds	2,283,072	0	0	0	2,283,072
Career Ladder Program	201,760	0	0	0	201,760
Other Vocational	1,739,642	0	0	0	1,739,642
Other State Revenues					
State Revenue Sharing - T.V.A.	773,057	0	0	0	773,057
Other State Grants	149,891	0	0	0	149,891
Other State Revenues	530,239	0	0	0	530,239
Total State of Tennessee	\$ 64,824,602	\$ 0	\$ 61,921	\$ 0	\$ 64,886,523
<b>Federal Government</b>					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 4,781,635	\$ 0	\$ 4,781,635
USDA - Commodities	0	0	514,336	0	514,336
Breakfast	0	0	1,640,785	0	1,640,785
USDA - Other	0	0	423,393	0	423,393
Vocational Education - Basic Grants to States	0	252,716	0	0	252,716
Title I Grants to Local Education Agencies	0	4,960,433	0	0	4,960,433

(Continued)

**SEVIER COUNTY, TENNESSEE**

**Schedule of Detailed Revenues -**

**All Governmental Fund Types**

Discretely Presented Sevier County School Department (Cont.)

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
<b>Federal Government (Cont.)</b>					
Federal Through State (Cont.)					
Special Education - Grants to States	\$ 0	\$ 3,563,737	\$ 0	\$ 0	\$ 3,563,737
Special Education Preschool Grants	0	106,288	0	0	106,288
English Language Acquisition Grants	0	240,257	0	0	240,257
21st Century Community Learning Centers	70,353	0	0	0	70,353
Eisenhower Professional Development State Grants	0	622,093	0	0	622,093
COVID-19 Grant B	0	192,993	0	0	192,993
COVID-19 Grant D	0	186,703	0	0	186,703
American Rescue Plan Act Grant #1	0	4,069,159	0	0	4,069,159
American Rescue Plan Act Grant #4	0	7,228	0	0	7,228
Other Federal through State	176,369	280,696	0	0	457,065
Total Federal Government	<u>\$ 246,722</u>	<u>\$ 14,482,303</u>	<u>\$ 7,360,149</u>	<u>\$ 0</u>	<u>\$ 22,089,174</u>
<b>Other Governments and Citizens Groups</b>					
Other Governments					
Contributions	\$ 668,387	\$ 0	\$ 0	\$ 0	\$ 668,387
Other					
Other	152,532	0	0	0	152,532
Total Other Governments and Citizens Groups	<u>\$ 820,919</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 820,919</u>
Total	<u>\$ 229,770,938</u>	<u>\$ 14,482,303</u>	<u>\$ 8,129,022</u>	<u>\$ 7,404,481</u>	<u>\$ 259,786,744</u>

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

**General Fund**

General Government

**County Commission**

Educational Incentive - Other County Employees	\$	1,000	
Board and Committee Members Fees		237,625	
Social Security		11,125	
Pensions		6,767	
Employee and Dependent Insurance		307,166	
Employer Medicare		2,602	
Advertising		2,193	
Audit Services		53,453	
Dues and Memberships		11,151	
Legal Services		850	
Travel		15,684	
Other Contracted Services		48,098	
Office Supplies		8,809	
Total County Commission			\$ 706,523

**Beer Board**

Board and Committee Members Fees	\$	2,075	
Social Security		88	
Pensions		39	
Employee and Dependent Insurance		834	
Employer Medicare		21	
Advertising		143	
Legal Services		400	
Total Beer Board			3,600

**Other Boards and Committees**

County Official/Administrative Officer	\$	60,247	
Assistant(s)		225,630	
Dispatchers/Radio Operators		633,146	
Educational Incentive - Other County Employees		17,000	
Longevity Pay		8,000	
Other Salaries and Wages		99,515	
Social Security		61,420	
Pensions		41,868	
Employee and Dependent Insurance		149,445	
Employer Medicare		14,364	
Communication		1,334	
Maintenance and Repair Services - Vehicles		130	
Travel		994	
Gasoline		3,753	
Office Supplies		4,385	
Uniforms		2,233	
Other Supplies and Materials		6,546	
In Service/Staff Development		4,604	
Total Other Boards and Committees			1,334,614

(Continued)

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

**General Fund (Cont.)**

General Government (Cont.)

**County Mayor/Executive**

County Official/Administrative Officer	\$	194,616	
Assistant(s)		325,457	
Accountants/Bookkeepers		265,178	
Secretary(ies)		34,800	
Clerical Personnel		3,820	
Educational Incentive - Other County Employees		5,000	
Longevity Pay		9,250	
Other Salaries and Wages		172,673	
Social Security		58,113	
Pensions		42,357	
Employee and Dependent Insurance		126,625	
Employer Medicare		14,011	
Advertising		1,118	
Communication		5,498	
Dues and Memberships		3,921	
Legal Services		350	
Maintenance and Repair Services - Office Equipment		2,007	
Maintenance and Repair Services - Vehicles		764	
Postal Charges		5,346	
Travel		16,459	
Gasoline		3,373	
Library Books/Media		652	
Office Supplies		16,439	
Data Processing Equipment		9,155	
Furniture and Fixtures		21,523	
Total County Mayor/Executive	\$		1,338,505

**Election Commission**

County Official/Administrative Officer	\$	99,992	
Assistant(s)		58,387	
Supervisor/Director		5,125	
Deputy(ies)		179,070	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		5,500	
Other Salaries and Wages		10,457	
Election Commission		24,925	
Election Workers		51,760	
Social Security		23,526	
Pensions		15,179	
Employee and Dependent Insurance		72,300	
Employer Medicare		5,502	
Advertising		7,015	
Communication		6,941	
Dues and Memberships		1,100	
Maintenance and Repair Services - Buildings		3,506	
Maintenance and Repair Services - Office Equipment		1,477	
Postal Charges		10,891	

(Continued)

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

**General Fund (Cont.)**

General Government (Cont.)

**Election Commission (Cont.)**

Travel	\$	11,867	
Other Contracted Services		73,566	
Electricity		6,424	
Natural Gas		1,544	
Office Supplies		31,603	
Water and Sewer		1,399	
Liability Insurance		9,041	
Total Election Commission			\$ 719,097

**Register of Deeds**

County Official/Administrative Officer	\$	125,298	
Deputy(ies)		63,788	
Accountants/Bookkeepers		44,822	
Clerical Personnel		280,700	
Educational Incentive - Other County Employees		2,000	
Longevity Pay		8,350	
Social Security		30,087	
Pensions		22,671	
Employee and Dependent Insurance		108,210	
Employer Medicare		7,036	
Communication		1,160	
Dues and Memberships		1,113	
Maintenance and Repair Services - Office Equipment		859	
Postal Charges		917	
Travel		6,284	
Other Contracted Services		13,542	
Office Supplies		2,804	
Other Supplies and Materials		2,870	
Total Register of Deeds			722,511

**Planning**

County Official/Administrative Officer	\$	90,061	
Assistant(s)		48,570	
Supervisor/Director		74,226	
Longevity Pay		2,750	
Other Salaries and Wages		46,062	
Board and Committee Members Fees		11,575	
Social Security		15,406	
Pensions		12,074	
Employee and Dependent Insurance		46,560	
Employer Medicare		3,603	
Advertising		1,583	
Communication		1,879	
Dues and Memberships		25	
Legal Services		21,596	
Postal Charges		259	
Travel		2,126	

(Continued)

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

**General Fund (Cont.)**

General Government (Cont.)

**Planning (Cont.)**

Electricity	\$	2,937	
Gasoline		805	
Office Supplies		5,555	
Water and Sewer		482	
Refunds		20	
Total Planning			\$ 388,154

**Building**

County Official/Administrative Officer	\$	80,360	
Assistant(s)		142,307	
Secretary(ies)		46,742	
Longevity Pay		2,500	
Social Security		15,967	
Pensions		11,590	
Employee and Dependent Insurance		45,535	
Employer Medicare		3,734	
Communication		1,916	
Dues and Memberships		2,372	
Maintenance and Repair Services - Vehicles		390	
Postal Charges		201	
Other Contracted Services		9,652	
Electricity		1,754	
Gasoline		13,241	
Office Supplies		1,699	
Water and Sewer		305	
Other Supplies and Materials		4,829	
Refunds		391	
Total Building			385,485

**Geographical Information Systems**

Supervisor/Director	\$	76,543	
Secretary(ies)		39,134	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		1,750	
Other Salaries and Wages		48,305	
Social Security		9,329	
Pensions		7,654	
Employee and Dependent Insurance		36,922	
Employer Medicare		2,182	
Communication		2,304	
Dues and Memberships		215	
Maintenance and Repair Services - Office Equipment		6,640	
Maintenance and Repair Services - Vehicles		30	
Travel		3,490	
Other Contracted Services		57,776	
Electricity		1,967	
Gasoline		1,047	

(Continued)

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

**General Fund (Cont.)**

General Government (Cont.)

**Geographical Information Systems (Cont.)**

Office Supplies	\$	3,208	
Water and Sewer		305	
Total Geographical Information Systems			\$ 299,801

**County Buildings**

County Official/Administrative Officer	\$	85,146	
Supervisor/Director		129,520	
Custodial Personnel		452,735	
Longevity Pay		9,000	
Social Security		39,712	
Pensions		29,583	
Employee and Dependent Insurance		114,325	
Employer Medicare		9,288	
Communication		85,562	
Dues and Memberships		238	
Janitorial Services		224,700	
Maintenance and Repair Services - Buildings		517,251	
Maintenance and Repair Services - Office Equipment		5,199	
Maintenance and Repair Services - Vehicles		560	
Pest Control		5,193	
Rentals		33,333	
Travel		3,943	
Other Contracted Services		3,077	
Custodial Supplies		25,767	
Electricity		186,023	
Gasoline		10,282	
Natural Gas		76,583	
Office Supplies		2,652	
Small Tools		2,133	
Uniforms		3,938	
Water and Sewer		19,899	
Other Supplies and Materials		17,605	
Total County Buildings			2,093,247

**Other Facilities**

Advertising	\$	831	
Communication		8,632	
Legal Services		450	
Maintenance and Repair Services - Buildings		10,410	
Pest Control		473	
Postal Charges		1,145	
Other Contracted Services		456	
Electricity		222,323	
Natural Gas		78,927	
Water and Sewer		3,620	
Other Supplies and Materials		434	
Total Other Facilities			327,701

(Continued)

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

**General Fund (Cont.)**

General Government (Cont.)

**Other General Administration**

Mechanic(s)	\$	324,641	
Longevity Pay		5,500	
Social Security		18,787	
Pensions		14,365	
Employee and Dependent Insurance		81,905	
Employer Medicare		4,394	
Advertising		61	
Communication		1,798	
Maintenance and Repair Services - Equipment		15,942	
Maintenance and Repair Services - Vehicles		218,004	
Other Contracted Services		2,977	
Electricity		5,694	
Gasoline		5,000	
Lubricants		25,549	
Natural Gas		3,717	
Tires and Tubes		82,694	
Water and Sewer		278	
Other Supplies and Materials		14,036	
Total Other General Administration			\$ 825,342

**Preservation of Records**

County Official/Administrative Officer	\$	69,931	
Assistant(s)		85,018	
Longevity Pay		2,750	
Social Security		8,560	
Pensions		7,231	
Employee and Dependent Insurance		41,400	
Employer Medicare		2,002	
Communication		623	
Maintenance and Repair Services - Office Equipment		104	
Postal Charges		83	
Travel		233	
Other Contracted Services		24,374	
Electricity		9,065	
Gasoline		117	
Natural Gas		3,836	
Office Supplies		7,069	
Water and Sewer		344	
Other Supplies and Materials		6,255	
Total Preservation of Records			268,995

Finance

**Property Assessor's Office**

County Official/Administrative Officer	\$	125,298	
Deputy(ies)		277,733	
Clerical Personnel		269,540	
Educational Incentive - Other County Employees		2,000	

(Continued)

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

**General Fund (Cont.)**

Finance (Cont.)

**Property Assessor's Office (Cont.)**

Longevity Pay	\$	17,600	
Other Salaries and Wages		219,349	
Board and Committee Members Fees		5,620	
Social Security		54,167	
Pensions		40,641	
Employee and Dependent Insurance		146,978	
Employer Medicare		12,668	
Advertising		221	
Audit Services		90,000	
Communication		5,586	
Dues and Memberships		2,804	
Legal Services		72,716	
Maintenance and Repair Services - Office Equipment		4,911	
Maintenance and Repair Services - Vehicles		930	
Postal Charges		21,361	
Travel		3,373	
Other Contracted Services		201,592	
Electricity		1,762	
Gasoline		11,981	
Office Supplies		10,154	
Water and Sewer		289	
Total Property Assessor's Office	\$		1,599,274

**County Trustee's Office**

County Official/Administrative Officer	\$	125,298	
Deputy(ies)		65,703	
Accountants/Bookkeepers		69,813	
Clerical Personnel		328,353	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		8,350	
Social Security		34,991	
Pensions		25,998	
Employee and Dependent Insurance		84,550	
Employer Medicare		8,183	
Advertising		190	
Audit Services		9,100	
Communication		508	
Dues and Memberships		1,488	
Legal Services		2,635	
Maintenance and Repair Services - Office Equipment		599	
Postal Charges		73,015	
Travel		3,041	
Other Contracted Services		24,247	
Office Supplies		9,842	
Total County Trustee's Office			876,904

(Continued)

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

**General Fund (Cont.)**

Finance (Cont.)

**County Clerk's Office**

County Official/Administrative Officer	\$	125,298	
Deputy(ies)		64,652	
Accountants/Bookkeepers		50,052	
Clerical Personnel		695,277	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		11,850	
Social Security		53,788	
Pensions		39,675	
Employee and Dependent Insurance		194,591	
Employer Medicare		12,579	
Communication		3,052	
Dues and Memberships		1,978	
Legal Services		350	
Maintenance and Repair Services - Office Equipment		11,455	
Postal Charges		50,804	
Travel		3,836	
Data Processing Supplies		41,058	
Office Supplies		30,239	
Total County Clerk's Office			\$ 1,391,534

**Data Processing**

County Official/Administrative Officer	\$	98,449	
Assistant(s)		177,025	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		2,250	
Social Security		16,677	
Pensions		11,995	
Employee and Dependent Insurance		32,090	
Employer Medicare		3,900	
Communication		6,173	
Maintenance and Repair Services - Vehicles		130	
Postal Charges		14	
Travel		1,603	
Other Contracted Services		61,716	
Data Processing Supplies		15,155	
Gasoline		651	
Other Supplies and Materials		671	
In Service/Staff Development		300	
Total Data Processing			429,799

Administration of Justice

**Circuit Court**

County Official/Administrative Officer	\$	125,298	
Deputy(ies)		129,587	
Accountants/Bookkeepers		56,191	
Clerical Personnel		619,664	
Longevity Pay		16,350	

(Continued)

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

**General Fund (Cont.)**

Administration of Justice (Cont.)

**Circuit Court (Cont.)**

Other Salaries and Wages	\$	469	
Jury and Witness Expense		21,495	
Social Security		54,209	
Pensions		43,340	
Employee and Dependent Insurance		186,780	
Employer Medicare		12,678	
Advertising		1,209	
Communication		911	
Contracts with Other Public Agencies		1,325	
Dues and Memberships		1,088	
Maintenance and Repair Services - Office Equipment		2,200	
Postal Charges		10,462	
Travel		1,020	
Other Contracted Services		32,707	
Office Supplies		17,629	
Data Processing Equipment		15,186	
Total Circuit Court			\$ 1,349,798

**General Sessions Court**

County Official/Administrative Officer	\$	125,298	
Deputy(ies)		63,740	
Accountants/Bookkeepers		43,378	
Clerical Personnel		417,723	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		10,600	
Other Salaries and Wages		92,437	
Social Security		43,413	
Pensions		33,626	
Employee and Dependent Insurance		127,005	
Employer Medicare		10,153	
Communication		1,055	
Contracts with Other Public Agencies		1,188	
Dues and Memberships		1,128	
Maintenance and Repair Services - Office Equipment		493	
Postal Charges		3,961	
Travel		454	
Other Contracted Services		30,086	
Office Supplies		25,272	
Data Processing Equipment		4,418	
Other Construction		8,900	
Total General Sessions Court			1,045,328

**General Sessions Judge**

Judge(s)	\$	390,680	
Secretary(ies)		46,998	
Longevity Pay		3,500	
Other Salaries and Wages		50,073	

(Continued)

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

**General Fund (Cont.)**

Administration of Justice (Cont.)

**General Sessions Judge (Cont.)**

Social Security	\$	25,805	
Pensions		19,894	
Employee and Dependent Insurance		32,355	
Employer Medicare		6,941	
Communication		2,304	
Dues and Memberships		6,856	
Travel		5,644	
Other Contracted Services		14,114	
Library Books/Media		3,553	
Office Supplies		6,815	
Total General Sessions Judge			\$ 615,532

**Chancery Court**

County Official/Administrative Officer	\$	125,298	
Clerical Personnel		255,448	
Longevity Pay		8,600	
Social Security		22,932	
Pensions		17,031	
Employee and Dependent Insurance		72,975	
Employer Medicare		5,363	
Dues and Memberships		1,088	
Maintenance and Repair Services - Office Equipment		15,620	
Postal Charges		4,086	
Library Books/Media		14,505	
Office Supplies		9,912	
Data Processing Equipment		6,763	
Total Chancery Court			559,621

**Juvenile Court**

Deputy(ies)	\$	64,100	
Clerical Personnel		83,312	
Longevity Pay		2,250	
Social Security		8,957	
Pensions		6,864	
Employee and Dependent Insurance		19,320	
Employer Medicare		2,095	
Maintenance and Repair Services - Office Equipment		911	
Postal Charges		3,160	
Travel		375	
Other Contracted Services		1,500	
Office Supplies		3,222	
Total Juvenile Court			196,066

**Juvenile Court Clerk**

Clerical Personnel	\$	8,414	
Social Security		522	
Employer Medicare		122	

(Continued)

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

**General Fund (Cont.)**

Administration of Justice (Cont.)

**Juvenile Court Clerk (Cont.)**

Communication	\$	808	
Dues and Memberships		679	
Travel		988	
Other Contracted Services		9,362	
Office Supplies		34,769	
Total Juvenile Court Clerk			\$ 55,664

**District Attorney General**

Assistant(s)	\$	98,324	
Longevity Pay		500	
Social Security		5,776	
Pensions		4,519	
Employee and Dependent Insurance		15,600	
Employer Medicare		1,351	
Dues and Memberships		400	
Travel		1,202	
Total District Attorney General			127,672

**Judicial Commissioners**

County Official/Administrative Officer	\$	219,531	
Supervisor/Director		100,485	
Longevity Pay		3,000	
Social Security		19,264	
Pensions		11,406	
Employee and Dependent Insurance		38,850	
Employer Medicare		4,505	
Communication		742	
Dues and Memberships		1,550	
Travel		984	
Library Books/Media		13,899	
Office Supplies		5,274	
In Service/Staff Development		1,149	
Total Judicial Commissioners			420,639

**Probation Services**

County Official/Administrative Officer	\$	70,505	
Assistant(s)		60,429	
Longevity Pay		2,250	
Other Salaries and Wages		376,629	
Social Security		28,704	
Pensions		21,816	
Employee and Dependent Insurance		117,829	
Employer Medicare		6,713	
Communication		2,537	
Contracts with Private Agencies		89,968	
Dues and Memberships		200	
Maintenance and Repair Services - Buildings		8,588	

(Continued)

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

**General Fund (Cont.)**

Administration of Justice (Cont.)

**Probation Services (Cont.)**

Maintenance and Repair Services - Office Equipment	\$	364	
Postal Charges		517	
Rentals		44,959	
Travel		5,185	
Other Contracted Services		91,287	
Electricity		5,485	
Natural Gas		2,626	
Office Supplies		14,036	
Utilities		5,067	
Water and Sewer		2,902	
Other Supplies and Materials		10,862	
Refunds		3,085	
Total Probation Services			\$ 972,543

**Victim Assistance Programs**

Clerical Personnel	\$	135,502	
Longevity Pay		750	
Social Security		8,023	
Pensions		6,212	
Employee and Dependent Insurance		17,450	
Employer Medicare		1,876	
Communication		502	
Postal Charges		178	
Travel		2,659	
Office Supplies		6,329	
Total Victim Assistance Programs			179,481

Public Safety

**Sheriff's Department**

County Official/Administrative Officer	\$	139,547	
Assistant(s)		97,768	
Supervisor/Director		486,279	
Deputy(ies)		4,507,076	
Investigator(s)		1,271,884	
Accountants/Bookkeepers		43,487	
Dispatchers/Radio Operators		571,246	
Guards		453,007	
Secretary(ies)		254,388	
Longevity Pay		72,750	
Other Salaries and Wages		184,692	
In-service Training		76,800	
Social Security		481,816	
Pensions		348,733	
Employee and Dependent Insurance		1,095,424	
Unemployment Compensation		778	
Employer Medicare		112,683	
Other Fringe Benefits		4,500	

(Continued)

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

**General Fund (Cont.)**

Public Safety (Cont.)

**Sheriff's Department (Cont.)**

Communication	\$	86,204	
Contracts with Other Public Agencies		12,330	
Data Processing Services		41,071	
Dues and Memberships		3,675	
Legal Services		186	
Licenses		818	
Maintenance and Repair Services - Equipment		56,812	
Maintenance and Repair Services - Office Equipment		725	
Maintenance and Repair Services - Vehicles		5,285	
Travel		26,150	
Other Contracted Services		129,497	
Animal Food and Supplies		17,963	
Data Processing Supplies		11,914	
Electricity		22,332	
Gasoline		452,479	
Law Enforcement Supplies		135,437	
Natural Gas		2,469	
Office Supplies		42	
Water and Sewer		13,753	
Other Supplies and Materials		59,709	
Liability Insurance		11,000	
In Service/Staff Development		87,038	
Other Charges		29,779	
Law Enforcement Equipment		25,908	
Other Equipment		350,465	
Total Sheriff's Department	\$		11,785,899

**Drug Enforcement**

Longevity Pay	\$	2,000	
Other Salaries and Wages		296,518	
Social Security		17,639	
Pensions		13,741	
Employee and Dependent Insurance		38,864	
Employer Medicare		4,125	
Other Fringe Benefits		1,500	
Communication		4,110	
Rentals		29,400	
Other Contracted Services		13,946	
Electricity		2,229	
Natural Gas		699	
Other Supplies and Materials		14,786	
Total Drug Enforcement			439,557

**Jail**

Assistant(s)	\$	91,333	
Supervisor/Director		52,004	
Guards		4,070,460	

(Continued)

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

**General Fund (Cont.)**

Public Safety (Cont.)

**Jail (Cont.)**

Cafeteria Personnel	\$	201,955	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		33,750	
Other Salaries and Wages		24,437	
In-service Training		24,800	
Social Security		268,847	
Pensions		176,265	
Employee and Dependent Insurance		542,345	
Unemployment Compensation		1,033	
Employer Medicare		62,876	
Other Fringe Benefits		1,500	
Advertising		198	
Contracts with Other Public Agencies		23,920	
Contracts with Private Agencies		1,519	
Data Processing Services		5,597	
Dues and Memberships		1,623	
Maintenance and Repair Services - Buildings		62,051	
Maintenance and Repair Services - Equipment		64,061	
Maintenance and Repair Services - Office Equipment		22,844	
Medical and Dental Services		2,864,687	
Postal Charges		6,450	
Rentals		6,924	
Transportation - Other than Students		18,928	
Travel		4,280	
Electricity		148,538	
Food Supplies		464,112	
Law Enforcement Supplies		53,946	
Natural Gas		88,671	
Office Supplies		15,684	
Prisoners Clothing		13,247	
Water and Sewer		138,300	
Other Supplies and Materials		203,747	
In Service/Staff Development		12,026	
Other Equipment		231,426	
Total Jail			\$ 10,005,384

**Juvenile Services**

Supervisor/Director	\$	71,525
Youth Service Officer(s)		180,353
Secretary(ies)		43,128
Longevity Pay		4,750
Social Security		17,495
Pensions		12,687
Employee and Dependent Insurance		50,095
Employer Medicare		4,092
Communication		1,080
Dues and Memberships		1,050

(Continued)

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

**General Fund (Cont.)**

Public Safety (Cont.)

**Juvenile Services (Cont.)**

Maintenance and Repair Services - Office Equipment	\$	684	
Postal Charges		1,350	
Travel		2,474	
Other Contracted Services		1,582	
Office Supplies		8,113	
Total Juvenile Services			\$ 400,458

**Civil Defense**

Contributions	\$	4,000	
Total Civil Defense			4,000

**Other Emergency Management**

County Official/Administrative Officer	\$	94,764	
Assistant(s)		76,171	
Secretary(ies)		42,153	
Longevity Pay		2,250	
Other Salaries and Wages		90,536	
Social Security		17,910	
Pensions		11,475	
Employee and Dependent Insurance		42,519	
Employer Medicare		4,189	
Advertising		257	
Communication		10,755	
Contributions		17,000	
Dues and Memberships		657	
Maintenance and Repair Services - Equipment		52,197	
Maintenance and Repair Services - Vehicles		260	
Postal Charges		136	
Travel		5,689	
Other Contracted Services		17,068	
Electricity		10,357	
Gasoline		8,380	
Natural Gas		11,411	
Office Supplies		8,308	
Uniforms		2,335	
Water and Sewer		3,920	
Other Supplies and Materials		5,212	
In Service/Staff Development		3,326	
Other Charges		3,207	
Other Equipment		237,221	
Other Capital Outlay		136,691	
Total Other Emergency Management			916,354

**County Coroner/Medical Examiner**

Medical Personnel	\$	259,568	
Longevity Pay		1,000	
Other Salaries and Wages		2,952	

(Continued)

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

**General Fund (Cont.)**

Public Safety (Cont.)

**County Coroner/Medical Examiner (Cont.)**

Social Security	\$	15,476	
Pensions		12,056	
Employee and Dependent Insurance		37,440	
Employer Medicare		3,619	
Communication		943	
Dues and Memberships		90	
Legal Services		300	
Postal Charges		4	
Travel		3,153	
Other Contracted Services		318,000	
Gasoline		4,947	
Office Supplies		4,491	
Uniforms		1,746	
Water and Sewer		599	
Other Supplies and Materials		15,372	
In Service/Staff Development		697	
Total County Coroner/Medical Examiner			\$ 682,453

**Other Public Safety**

County Official/Administrative Officer	\$	74,901	
Assistant(s)		67,116	
Sergeant(s)		233,152	
Medical Personnel		13,351	
Guards		340,716	
Secretary(ies)		36,602	
Longevity Pay		6,500	
In-service Training		7,774	
Social Security		46,640	
Pensions		32,573	
Employee and Dependent Insurance		96,122	
Unemployment Compensation		4,125	
Employer Medicare		10,908	
Other Fringe Benefits		2,943	
Advertising		57	
Communication		3,928	
Contracts with Private Agencies		11,000	
Data Processing Services		5,050	
Maintenance and Repair Services - Buildings		7,154	
Maintenance and Repair Services - Equipment		2,396	
Maintenance and Repair Services - Office Equipment		1,755	
Maintenance and Repair Services - Vehicles		130	
Medical and Dental Services		14,999	
Rentals		424	
Travel		368	
Other Contracted Services		1,916	
Electricity		10,708	
Gasoline		2,214	

(Continued)

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

**General Fund (Cont.)**

Public Safety (Cont.)

**Other Public Safety (Cont.)**

Natural Gas	\$	3,453	
Office Supplies		4,830	
Water and Sewer		3,078	
Other Supplies and Materials		3,243	
In Service/Staff Development		2,753	
Total Other Public Safety			\$ 1,052,879

Public Health and Welfare

**Local Health Center**

Communication	\$	11,894	
Maintenance and Repair Services - Buildings		40,631	
Medical and Dental Services		634	
Pest Control		1,152	
Postal Charges		436	
Other Contracted Services		1,984	
Office Supplies		352	
Uniforms		2,056	
Other Supplies and Materials		2,979	
Office Equipment		240	
Total Local Health Center			62,358

**Rabies and Animal Control**

Contributions	\$	359,928	
Total Rabies and Animal Control			359,928

**Ambulance/Emergency Medical Services**

County Official/Administrative Officer	\$	96,038	
Assistant(s)		60,038	
Medical Personnel		3,345,030	
Clerical Personnel		183,220	
Educational Incentive - Other County Employees		13,000	
Longevity Pay		32,750	
Other Salaries and Wages		680,010	
Social Security		259,632	
Pensions		162,366	
Employee and Dependent Insurance		586,526	
Employer Medicare		60,670	
Advertising		67	
Communication		34,043	
Contracts with Private Agencies		257,976	
Contributions		125,000	
Licenses		4,500	
Maintenance and Repair Services - Buildings		12,022	
Maintenance and Repair Services - Equipment		3,792	
Maintenance and Repair Services - Office Equipment		552	
Maintenance and Repair Services - Vehicles		7,316	
Pest Control		1,519	

(Continued)

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

**General Fund (Cont.)**

Public Health and Welfare (Cont.)

**Ambulance/Emergency Medical Services (Cont.)**

Postal Charges	\$	204	
Travel		301	
Tuition		5,621	
Other Contracted Services		253,640	
Custodial Supplies		5,729	
Drugs and Medical Supplies		182,477	
Gasoline		162,568	
Office Supplies		5,920	
Uniforms		28,238	
Utilities		41,879	
Other Supplies and Materials		27,513	
Refunds		48,483	
Other Equipment		46,900	
Total Ambulance/Emergency Medical Services			\$ 6,735,540

**Maternal and Child Health Services**

Medical Personnel	\$	3,791	
Clerical Personnel		644,549	
Educational Incentive - Other County Employees		8,168	
Longevity Pay		5,250	
Social Security		38,375	
Pensions		26,921	
Employee and Dependent Insurance		127,755	
Employer Medicare		8,975	
Transportation - Other than Students		7,730	
Other Supplies and Materials		82	
In Service/Staff Development		2,366	
Total Maternal and Child Health Services			873,962

**Alcohol and Drug Programs**

Supervisor/Director	\$	64,889	
Social Workers		92,237	
Clerical Personnel		42,354	
Longevity Pay		1,000	
Other Salaries and Wages		48,412	
Social Security		14,236	
Pensions		10,381	
Employee and Dependent Insurance		48,450	
Employer Medicare		3,329	
Advertising		5,500	
Communication		2,547	
Printing, Stationery, and Forms		3,629	
Travel		18,979	
Other Contracted Services		29,282	
Office Supplies		13,493	
Other Supplies and Materials		300	
Other Charges		8,014	
Total Alcohol and Drug Programs			407,032

(Continued)

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

**General Fund (Cont.)**

Public Health and Welfare (Cont.)

**Other Local Health Services**

Contributions	\$	144,958	
Other Charges		51,715	
Total Other Local Health Services			\$ 196,673

**Appropriation to State**

Contributions	\$	84,658	
Other Supplies and Materials		1,603	
Total Appropriation to State			86,261

**Other Local Welfare Services**

Pauper Burials	\$	2,650	
Total Other Local Welfare Services			2,650

**Other Public Health and Welfare**

Assistant(s)	\$	58,162	
Supervisor/Director		76,309	
Secretary(ies)		62,463	
Longevity Pay		3,750	
Other Salaries and Wages		111,095	
Social Security		18,472	
Pensions		11,074	
Employee and Dependent Insurance		51,128	
Employer Medicare		4,320	
Communication		2,014	
Dues and Memberships		300	
Maintenance and Repair Services - Office Equipment		2,735	
Maintenance and Repair Services - Vehicles		650	
Postal Charges		1,159	
Travel		135	
Other Contracted Services		1,590	
Electricity		2,937	
Gasoline		5,848	
Office Supplies		10,067	
Water and Sewer		482	
Refunds		13,700	
Total Other Public Health and Welfare			438,390

Social, Cultural, and Recreational Services

**Senior Citizens Assistance**

County Official/Administrative Officer	\$	64,652	
Supervisor/Director		52,635	
Dispatchers/Radio Operators		32,160	
Secretary(ies)		108,982	
Cafeteria Personnel		38,074	
Maintenance Personnel		36,515	
Longevity Pay		2,500	
Social Security		18,910	

(Continued)

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

**General Fund (Cont.)**

Social, Cultural, and Recreational Services (Cont.)

**Senior Citizens Assistance (Cont.)**

Pensions	\$	15,060	
Employee and Dependent Insurance		83,520	
Employer Medicare		4,423	
Advertising		4,987	
Communication		6,221	
Maintenance and Repair Services - Buildings		9,814	
Other Contracted Services		11,148	
Electricity		46,354	
Natural Gas		12,700	
Office Supplies		3,821	
Water and Sewer		7,054	
Other Supplies and Materials		32,072	
Data Processing Equipment		40,300	
Other Capital Outlay		8,168	
Total Senior Citizens Assistance			\$ 640,070

**Libraries**

County Official/Administrative Officer	\$	83,527	
Assistant(s)		500,467	
Supervisor/Director		290,160	
Accountants/Bookkeepers		49,887	
Custodial Personnel		35,839	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		11,000	
Other Salaries and Wages		150,308	
Social Security		65,682	
Pensions		44,514	
Employee and Dependent Insurance		193,728	
Employer Medicare		15,361	
Advertising		150	
Communication		12,351	
Dues and Memberships		2,351	
Janitorial Services		11,583	
Legal Services		828	
Maintenance and Repair Services - Buildings		23,940	
Maintenance and Repair Services - Equipment		8,385	
Postal Charges		273	
Printing, Stationery, and Forms		211	
Rentals		3,326	
Travel		9,727	
Tuition		111	
Other Contracted Services		60,747	
Data Processing Supplies		3,372	
Duplicating Supplies		2,307	
Electricity		73,339	
Equipment and Machinery Parts		19,864	
Instructional Supplies and Materials		13,591	

(Continued)

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

**General Fund (Cont.)**

Social, Cultural, and Recreational Services (Cont.)

**Libraries (Cont.)**

Library Books/Media	\$	63,575	
Office Supplies		52,959	
Periodicals		2,716	
Utilities		4,340	
Water and Sewer		9,688	
Other Supplies and Materials		1,157	
Total Libraries			\$ 1,822,364

**Parks and Fair Boards**

Contributions	\$	106,500	
Total Parks and Fair Boards			106,500

Agriculture and Natural Resources

**Agricultural Extension Service**

Other Salaries and Wages	\$	190,263	
Social Security		45,043	
Employee and Dependent Insurance		40,676	
Communication		9,643	
Contributions		4,500	
Pest Control		763	
Postal Charges		1,500	
Rentals		189	
Travel		5,476	
Electricity		3,702	
Water and Sewer		1,308	
Other Supplies and Materials		3,565	
Office Equipment		1,767	
Total Agricultural Extension Service			308,395

**Forest Service**

Contributions	\$	1,000	
Total Forest Service			1,000

**Soil Conservation**

Clerical Personnel	\$	40,574	
Longevity Pay		500	
Social Security		2,478	
Pensions		1,883	
Employee and Dependent Insurance		6,120	
Employer Medicare		579	
Total Soil Conservation			52,134

**Storm Water Management**

County Official/Administrative Officer	\$	76,862	
Longevity Pay		2,000	
Other Salaries and Wages		62,197	
Social Security		8,237	

(Continued)

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

**General Fund (Cont.)**

Agriculture and Natural Resources (Cont.)

**Storm Water Management (Cont.)**

Pensions	\$	6,473	
Employee and Dependent Insurance		22,320	
Employer Medicare		1,926	
Advertising		49	
Communication		1,005	
Contracts with Government Agencies		667	
Legal Services		525	
Maintenance and Repair Services - Office Equipment		68	
Travel		6,177	
Electricity		2,350	
Office Supplies		2,257	
Water and Sewer		385	
Total Storm Water Management			\$ 193,498

Other Operations

**Tourism**

County Official/Administrative Officer	\$	91,892	
Assistant(s)		44,715	
Educational Incentive - Other County Employees		1,000	
Longevity Pay		1,000	
Social Security		8,359	
Pensions		6,158	
Employee and Dependent Insurance		15,240	
Employer Medicare		1,955	
Advertising		248,528	
Contracts with Private Agencies		993,737	
Contributions		269,500	
Dues and Memberships		8,200	
Postal Charges		193	
Travel		3,599	
Other Contracted Services		210,045	
Office Supplies		3,464	
Other Supplies and Materials		10,244	
Total Tourism			1,917,829

**Other Economic and Community Development**

Supervisor/Director	\$	81,661	
Social Security		4,559	
Pensions		2,956	
Employee and Dependent Insurance		15,600	
Employer Medicare		1,066	
Communication		502	
Dues and Memberships		1,250	
Postal Charges		5,492	
Travel		2,591	
Other Contracted Services		2,050	
Office Supplies		28	
Total Other Economic and Community Development			117,755

(Continued)

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

**General Fund (Cont.)**

Other Operations (Cont.)

**Veterans' Services**

Assistant(s)	\$	49,405	
Supervisor/Director		64,100	
Secretary(ies)		3,230	
Longevity Pay		1,000	
Social Security		6,805	
Pensions		5,400	
Employee and Dependent Insurance		19,200	
Employer Medicare		1,591	
Communication		2,417	
Contributions		10,000	
Dues and Memberships		50	
Maintenance and Repair Services - Vehicles		100	
Postal Charges		100	
Travel		9,985	
Gasoline		997	
Office Supplies		1,460	
Other Supplies and Materials		1,508	
Other Equipment		8,071	
Total Veterans' Services			\$ 185,419

**Contributions to Other Agencies**

Contributions	\$	342,270	
Total Contributions to Other Agencies			342,270

**Employee Benefits**

Pensions	\$	10,212	
Employee and Dependent Insurance		386,868	
Communication		4,277	
Other Contracted Services		61,240	
Office Supplies		11	
Medical Claims		2,341	
Workers' Compensation Insurance		284,387	
Total Employee Benefits			749,336

**COVID-19 Grant E**

Other Equipment	\$	400,000	
Total COVID-19 Grant E			400,000

**American Rescue Plan Act Grant #4**

Advertising	\$	189	
Total American Rescue Plan Act Grant #4			189

**Miscellaneous**

Advertising	\$	250	
Contributions		2,048,600	
Legal Services		16,054	
Legal Notices, Recording, and Court Costs		3,914	

(Continued)

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

**General Fund (Cont.)**

Other Operations (Cont.)

**Miscellaneous (Cont.)**

Maintenance and Repair Services - Office Equipment	\$	6,668	
Rentals		55,925	
Other Contracted Services		20,172	
Other Supplies and Materials		13,524	
Building and Contents Insurance		292,466	
Excess Risk Insurance		29,772	
Liability Insurance		521,819	
Trustee's Commission		1,271,791	
Vehicle and Equipment Insurance		177,350	
Other Charges		6,030	
Other Debt Service		668,387	
Total Miscellaneous			\$ 5,132,722

Highways

**Litter and Trash Collection**

Deputy(ies)	\$	281,801	
Longevity Pay		5,500	
In-service Training		3,200	
Social Security		16,872	
Pensions		13,119	
Employee and Dependent Insurance		56,940	
Employer Medicare		3,946	
Communication		3,517	
Maintenance and Repair Services - Office Equipment		1,490	
Other Contracted Services		20,880	
Electricity		1,421	
Water and Sewer		726	
Other Supplies and Materials		3,721	
Total Litter and Trash Collection			413,133

**Other Charges**

Contracts with Private Agencies	\$	11,718	
Other Contracted Services		22,943	
Highway Construction		159,565	
Total Other Charges			194,226

Instruction

**Career and Technical Education Program**

Licenses	\$	6,060	
Drugs and Medical Supplies		2,399	
Instructional Supplies and Materials		3,651	
Uniforms		1,145	
Total Career and Technical Education Program			13,255

Capital Projects

**Public Safety Projects**

Other Contracted Services	\$	4,695	
Total Public Safety Projects			4,695

(Continued)

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

**General Fund (Cont.)**

Capital Projects (Cont.)

**Public Health and Welfare Projects**

Other Contracted Services	\$ 85,000	
Other Capital Outlay	129,748	
Total Public Health and Welfare Projects		\$ 214,748

**Other General Government Projects**

Other Charges	\$ 4,500	
Other Capital Outlay	526,745	
Total Other General Government Projects		531,245

Total General Fund		\$ 67,023,991
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**Urban Services Fund**

Public Safety

**Fire Prevention and Control**

Assistant(s)	\$ 216,459
Supervisor/Director	91,082
Deputy(ies)	132,944
Investigator(s)	201,058
Captain(s)	124,487
Clerical Personnel	33,936
Longevity Pay	500
Other Salaries and Wages	171,099
In-service Training	16,800
Social Security	58,782
Pensions	27,345
Employee and Dependent Insurance	98,775
Employer Medicare	13,747
Communication	24,100
Contributions	1,557,700
Dues and Memberships	10,608
Legal Services	2,808
Licenses	21
Maintenance and Repair Services - Buildings	7,017
Maintenance and Repair Services - Equipment	3,770
Maintenance and Repair Services - Office Equipment	2,167
Maintenance and Repair Services - Vehicles	23,103
Rentals	15,091
Travel	6,258
Other Contracted Services	70,340
Drugs and Medical Supplies	27,415
Electricity	9,449
Gasoline	35,290
Natural Gas	6,693
Office Supplies	24,513
Uniforms	28,615
Water and Sewer	4,517
Other Supplies and Materials	63,454

(Continued)

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

**Urban Services Fund (Cont.)**

Public Safety (Cont.)

**Fire Prevention and Control (Cont.)**

Excess Risk Insurance	\$	6,318	
Refunds		18,300	
Trustee's Commission		21,310	
In Service/Staff Development		6,756	
Motor Vehicles		142,826	
Other Equipment		12,474	
Total Fire Prevention and Control			\$ 3,317,927

Total Urban Services Fund \$ 3,317,927

**Courthouse and Jail Maintenance Fund**

General Government

**County Buildings**

Maintenance and Repair Services - Buildings	\$	6,088	
Trustee's Commission		9,363	
Total County Buildings			\$ 15,451

Total Courthouse and Jail Maintenance Fund 15,451

**Law Library Fund**

Administration of Justice

**Other Administration of Justice**

Library Books/Media	\$	9,814	
Trustee's Commission		184	
Total Other Administration of Justice			\$ 9,998

Total Law Library Fund 9,998

**Solid Waste/Sanitation Fund**

Public Health and Welfare

**Sanitation Management**

Supervisor/Director	\$	76,596	
Laborers		1,315,659	
Longevity Pay		17,750	
Social Security		82,080	
Pensions		55,837	
Employee and Dependent Insurance		279,045	
Employer Medicare		19,196	
Communication		3,603	
Contracts with Government Agencies		1,253,554	
Contracts with Other Public Agencies		547,183	
Contributions		71,964	
Legal Services		1,550	
Maintenance and Repair Services - Buildings		8,900	
Maintenance and Repair Services - Equipment		22,617	
Maintenance and Repair Services - Vehicles		214,511	
Rentals		12,398	

(Continued)

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

**Solid Waste/Sanitation Fund (Cont.)**

Public Health and Welfare (Cont.)

**Sanitation Management (Cont.)**

Other Contracted Services	\$	10,591	
Electricity		40,886	
Gasoline		166,188	
Lubricants		18,039	
Natural Gas		16,042	
Tires and Tubes		64,129	
Uniforms		13,674	
Water and Sewer		4,264	
Other Supplies and Materials		58,085	
Liability Insurance		5,000	
Trustee's Commission		1,038	
Total Sanitation Management		<u>4,380,379</u>	\$ 4,380,379

Total Solid Waste/Sanitation Fund \$ 4,380,379

**Opioid Abatement Fund**

Public Health and Welfare

**Alcohol and Drug Programs**

Other Contracted Services	\$	15,000	
Total Alcohol and Drug Programs		<u>15,000</u>	\$ 15,000

Total Opioid Abatement Fund 15,000

**Special Purpose Fund**

General Government

**Election Commission**

Other Equipment	\$	19,686	
Other Construction		23,150	
Total Election Commission		<u>42,836</u>	\$ 42,836

**County Buildings**

Maintenance and Repair Services - Buildings	\$	150,872	
Total County Buildings		<u>150,872</u>	150,872

**Other General Administration**

Maintenance Equipment	\$	51,441	
Total Other General Administration		<u>51,441</u>	51,441

Finance

**Property Assessor's Office**

Motor Vehicles	\$	39,616	
Total Property Assessor's Office		<u>39,616</u>	39,616

**County Clerk's Office**

Building Improvements	\$	18,477	
Other Equipment		27,348	
Total County Clerk's Office		<u>45,825</u>	45,825

(Continued)

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

**Special Purpose Fund (Cont.)**

Finance (Cont.)

**Data Processing**

Data Processing Equipment	\$	33,799	
Other Capital Outlay		13,995	
Total Data Processing			\$ 47,794

Public Safety

**Sheriff's Department**

Motor Vehicles	\$	647,180	
Total Sheriff's Department			647,180

**Jail**

Other Equipment	\$	47,439	
Other Capital Outlay		29,519	
Total Jail			76,958

**Fire Prevention and Control**

Uniforms	\$	92,787	
Motor Vehicles		1,098,664	
Other Equipment		391,550	
Total Fire Prevention and Control			1,583,001

**Other Emergency Management**

Data Processing Equipment	\$	2,299	
Total Other Emergency Management			2,299

**Other Public Safety**

Other Construction	\$	34,300	
Total Other Public Safety			34,300

Public Health and Welfare

**Ambulance/Emergency Medical Services**

Motor Vehicles	\$	74,781	
Other Equipment		71,200	
Other Construction		118,782	
Total Ambulance/Emergency Medical Services			264,763

**Sanitation Management**

Motor Vehicles	\$	463,698	
Solid Waste Equipment		359,546	
Other Construction		766,301	
Total Sanitation Management			1,589,545

Social, Cultural, and Recreational Services

**Libraries**

Maintenance and Repair Services - Buildings	\$	73,434	
Administration Equipment		88,740	
Total Libraries			162,174

(Continued)

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

**Special Purpose Fund (Cont.)**

Other Operations

**Other Charges**

Trustee's Commission	\$ 83,982	
Total Other Charges		\$ 83,982

**Miscellaneous**

Motor Vehicles	\$ 247,226	
Total Miscellaneous		247,226

Capital Projects

**Other General Government Projects**

Other Capital Outlay	\$ 107,985	
Total Other General Government Projects		107,985

Total Special Purpose Fund \$ 5,177,797

**Drug Control Fund**

Public Safety

**Sheriff's Department**

Confidential Drug Enforcement Payments	\$ 5,000	
Trustee's Commission	435	
Communication Equipment	22,382	
Total Sheriff's Department		\$ 27,817

Total Drug Control Fund 27,817

**Other General Government Special Revenue Fund**

Other Operations

**American Rescue Plan Act Grant #3**

Advertising	\$ 2,065	
Other Contracted Services	186,730	
Other Capital Outlay	563,698	
Total American Rescue Plan Act Grant #3		\$ 752,493

**American Rescue Plan Act Grant #6**

Advertising	\$ 657	
Architects	271,145	
Contributions	199,481	
Other Contracted Services	89,377	
Other Capital Outlay	1,065,650	
Total American Rescue Plan Act Grant #6		1,626,310

**American Rescue Plan Act Grant #7**

Advertising	\$ 113	
Architects	26,948	
Total American Rescue Plan Act Grant #7		27,061

Total Other General Government Fund 2,405,864

(Continued)

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

**Other Special Revenue Fund**

Administration of Justice

**Drug Court**

Supervisor/Director	\$	61,570	
Social Workers		71,746	
Social Security		7,665	
Pensions		6,002	
Employee and Dependent Insurance		28,920	
Employer Medicare		1,793	
Advertising		3,353	
Communication		4,172	
Dues and Memberships		250	
Licenses		1,010	
Maintenance and Repair Services - Office Equipment		2,224	
Pest Control		395	
Postal Charges		191	
Travel		6,809	
Drug Treatment		3,700	
Other Contracted Services		75	
Electricity		1,722	
Gasoline		2,454	
Office Supplies		11,425	
Utilities		1,212	
Building and Contents Insurance		6,414	
Liability Insurance		7,417	
Trustee's Commission		458	
Vehicle and Equipment Insurance		1,931	
Total Drug Court			\$ 232,908

Total Other Special Revenue Fund \$ 232,908

**Constitutional Officers - Fees Fund**

Finance

**County Trustee's Office**

Constitutional Officers' Operating Expenses	\$	152	
Total County Trustee's Office			\$ 152

Administration of Justice

**Chancery Court**

Special Commissioner Fees/Special Master Fees	\$	19,099	
Total Chancery Court			19,099

Total Constitutional Officers - Fees Fund 19,251

**Highway/Public Works Fund**

Highways

**Administration**

County Official/Administrative Officer	\$	140,338	
Accountants/Bookkeepers		76,591	
Secretary(ies)		21,841	

(Continued)

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

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

Highways (Cont.)

**Administration (Cont.)**

Social Security	\$	13,972	
Pensions		10,824	
Employee and Dependent Insurance		24,240	
Employer Medicare		3,268	
Data Processing Services		13,935	
Dues and Memberships		5,780	
Engineering Services		4,860	
Legal Notices, Recording, and Court Costs		6,675	
Maintenance and Repair Services - Office Equipment		363	
Postal Charges		1,423	
Printing, Stationery, and Forms		1,351	
Travel		4,097	
Office Supplies		3,738	
Other Charges		5,893	
Total Administration	\$		339,189

**Highway and Bridge Maintenance**

Foremen	\$	595,869	
Equipment Operators		530,985	
Equipment Operators - Light		209,834	
Truck Drivers		509,160	
Laborers		353,279	
Social Security		127,610	
Pensions		95,863	
Employee and Dependent Insurance		396,428	
Employer Medicare		29,844	
Rentals		54	
Other Contracted Services		1,450,362	
Asphalt		4,207,408	
Concrete		46,992	
Crushed Stone		3,925	
Fertilizer, Lime, and Seed		10,427	
Pipe - Metal		100,810	
Road Signs		71,350	
Salt		107,111	
Small Tools		6,950	
Wood Products		672	
Other Supplies and Materials		2,924	
Other Charges		2,594	
Total Highway and Bridge Maintenance			8,860,451

**Operation and Maintenance of Equipment**

Foremen	\$	192,567	
Mechanic(s)		233,679	
Laborers		94,427	
Social Security		30,599	
Pensions		22,650	

(Continued)

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

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

Highways (Cont.)

**Operation and Maintenance of Equipment (Cont.)**

Employee and Dependent Insurance	\$	88,562	
Employer Medicare		7,156	
Maintenance and Repair Services - Equipment		29,029	
Towing Services		250	
Diesel Fuel		192,453	
Electricity		9,076	
Equipment and Machinery Parts		425,110	
Garage Supplies		106,063	
Gasoline		128,557	
Lubricants		58,727	
Natural Gas		2,063	
Office Supplies		3,649	
Propane Gas		2,646	
Small Tools		37,613	
Tires and Tubes		59,452	
Water and Sewer		14,803	
Other Supplies and Materials		69	
Total Operation and Maintenance of Equipment			\$ 1,739,200

**Quarry Operations**

Foremen	\$	45,626	
Equipment Operators		33,083	
Social Security		4,756	
Pensions		3,605	
Employee and Dependent Insurance		10,305	
Employer Medicare		1,112	
Engineering Services		300	
Explosive and Drilling Services		23,970	
Maintenance and Repair Services - Equipment		675	
Permits		10,812	
Electricity		15,366	
Equipment and Machinery Parts		8,893	
Other Supplies and Materials		573	
Other Charges		6,362	
Total Quarry Operations			165,438

**Traffic Control**

Maintenance and Repair Services - Equipment	\$	10,271	
Electricity		6,580	
Total Traffic Control			16,851

**Other Charges**

Communication	\$	31,159	
Liability Insurance		22,088	
Trustee's Commission		210,032	
Vehicle and Equipment Insurance		57,970	
Total Other Charges			321,249

(Continued)

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

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

Highways (Cont.)

**Employee Benefits**

Employee and Dependent Insurance	\$	35,325	
Unemployment Compensation		6,600	
Medical and Dental Services		5,177	
Workers' Compensation Insurance		107,211	
Total Employee Benefits			\$ 154,313

**Capital Outlay**

Bridge Construction	\$	48,410	
Highway Equipment		864,429	
Motor Vehicles		179,072	
Office Equipment		2,268	
State Aid Projects		1,830,155	
Other Equipment		14,274	
Total Capital Outlay			2,938,608

Total Highway/Public Works Fund \$ 14,535,299

**General Debt Service Fund**

Principal on Debt

**General Government**

Principal on Bonds	\$	2,650,000	
Principal on Other Loans		1,670,000	
Total General Government			\$ 4,320,000

**Education**

Principal on Bonds	\$	3,635,027	
Principal on Other Loans		3,065,000	
Total Education			6,700,027

Interest on Debt

**General Government**

Interest on Bonds	\$	1,880,276	
Interest on Other Loans		1,275,435	
Total General Government			3,155,711

**Education**

Interest on Bonds	\$	1,368,891	
Interest on Other Loans		245,944	
Total Education			1,614,835

Other Debt Service

**General Government**

Fiscal Agent Charges	\$	8,000	
Trustee's Commission		269,564	
Other Debt Issuance Charges		62,398	
Total General Government			339,962

(Continued)

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

<b>General Debt Service Fund (Cont.)</b>		
Other Debt Service (Cont.)		
<b>Education</b>		
Fiscal Agent Charges	\$ 11,603	
Total Education		\$ 11,603
Total General Debt Service Fund		\$ 16,142,138
<b>General Capital Projects Fund</b>		
Other Debt Service		
<b>General Government</b>		
Underwriter's Discount	\$ 95,717	
Other Debt Issuance Charges	105,000	
Total General Government		\$ 200,717
Capital Projects		
<b>General Administration Projects</b>		
Architects	\$ 32,735	
Rentals	479	
Other Contracted Services	101,580	
Other Supplies and Materials	40,837	
Other Capital Outlay	1,506,986	
Total General Administration Projects		1,682,617
<b>Administration of Justice Projects</b>		
Architects	\$ 74,655	
Other Contracted Services	71,566	
Other Capital Outlay	9,071,544	
Total Administration of Justice Projects		9,217,765
<b>Social, Cultural, and Recreation Projects</b>		
Architects	\$ 130,661	
Other Contracted Services	46,643	
Other Supplies and Materials	552	
Other Capital Outlay	96,397	
Total Social, Cultural, and Recreation Projects		274,253
<b>Public Utility Projects</b>		
Advertising	\$ 33	
Other Contracted Services	154,577	
Other Capital Outlay	129,036	
Total Public Utility Projects		283,646
Total General Capital Projects Fund		<u>11,658,998</u>
Total Governmental Funds - Primary Government		<u>\$ 124,962,818</u>

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

**General Purpose School Fund**

Instruction

**Regular Instruction Program**

Teachers	\$ 60,058,787	
Career Ladder Program	109,495	
Career Ladder Extended Contracts	8,000	
Homebound Teachers	39,799	
Educational Assistants	1,801,868	
Other Salaries and Wages	334,707	
Certified Substitute Teachers	41,638	
Non-certified Substitute Teachers	1,134,942	
Social Security	3,722,290	
Pensions	4,385,296	
Life Insurance	27,594	
Medical Insurance	8,947,497	
Dental Insurance	157,972	
Employer Medicare	881,662	
Other Fringe Benefits	219,934	
Maintenance and Repair Services - Equipment	43,134	
Tuition	75,633	
Other Contracted Services	145,096	
Instructional Supplies and Materials	2,019,969	
Textbooks - Bound	1,300,886	
Software	294,810	
Fee Waivers	43,512	
TISA - On-behalf Payments	213,339	
Other Charges	256,317	
Regular Instruction Equipment	<u>3,205,134</u>	
Total Regular Instruction Program		\$ 89,469,311

**Alternative Instruction Program**

Teachers	\$ 1,472,561	
Career Ladder Program	5,800	
Clerical Personnel	36,444	
Educational Assistants	94,193	
Non-certified Substitute Teachers	5,638	
Social Security	88,957	
Pensions	102,122	
Life Insurance	693	
Medical Insurance	209,172	
Dental Insurance	3,568	
Employer Medicare	22,660	
Other Fringe Benefits	5,522	
Tuition	27,927	
Instructional Supplies and Materials	10,898	
Software	<u>2,816</u>	
Total Alternative Instruction Program		2,088,971

(Continued)

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

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

Instruction (Cont.)

**Special Education Program**

Teachers	\$	6,536,125	
Career Ladder Program		13,065	
Educational Assistants		307,617	
Speech Pathologist		756,547	
Other Salaries and Wages		64,674	
Certified Substitute Teachers		5,125	
Non-certified Substitute Teachers		185,675	
Social Security		662,678	
Pensions		688,111	
Life Insurance		7,845	
Medical Insurance		2,206,761	
Dental Insurance		41,146	
Employer Medicare		158,373	
Other Fringe Benefits		62,531	
Contracts with Private Agencies		612,226	
Maintenance and Repair Services - Equipment		1,669	
Tuition		24,751	
Other Contracted Services		3,768	
Instructional Supplies and Materials		108,279	
Software		595	
Other Supplies and Materials		3,961	
TISA - On-behalf Payments		8,801	
Special Education Equipment		8,260	
Total Special Education Program			\$ 12,468,583

**Career and Technical Education Program**

Teachers	\$	3,087,941	
Career Ladder Program		2,500	
Guidance Personnel		102,546	
Other Salaries and Wages		97,375	
Certified Substitute Teachers		850	
Non-certified Substitute Teachers		68,198	
Social Security		198,181	
Pensions		233,324	
Life Insurance		1,344	
Medical Insurance		424,471	
Dental Insurance		8,224	
Employer Medicare		46,855	
Other Fringe Benefits		10,715	
Maintenance and Repair Services - Equipment		7,518	
Other Contracted Services		17,520	
Instructional Supplies and Materials		163,357	
Software		28,664	
Other Supplies and Materials		120	
Fee Waivers		3,000	
Vocational Instruction Equipment		202,189	
Total Career and Technical Education Program			4,704,892

(Continued)

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

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

Instruction (Cont.)

**Student Body Education Program**

Other Charges	\$ 2,424	
Total Student Body Education Program		\$ 2,424

Support Services

**Attendance**

Supervisor/Director	\$ 137,534	
Career Ladder Program	1,500	
Social Workers	200,322	
Clerical Personnel	78,804	
Other Salaries and Wages	170,443	
Social Security	31,550	
Pensions	35,123	
Life Insurance	166	
Medical Insurance	96,562	
Dental Insurance	1,000	
Employer Medicare	8,172	
Other Fringe Benefits	1,320	
Travel	2,018	
Software	76,676	
Other Supplies and Materials	331	
In Service/Staff Development	1,845	
Attendance Equipment	950	
Total Attendance		844,316

**Health Services**

Supervisor/Director	\$ 94,761	
Medical Personnel	1,860,977	
Other Salaries and Wages	217,315	
Social Security	128,285	
Pensions	130,431	
Life Insurance	566	
Medical Insurance	157,239	
Dental Insurance	3,000	
Employer Medicare	30,590	
Other Fringe Benefits	4,510	
Maintenance and Repair Services - Equipment	1,368	
Travel	6,099	
Other Contracted Services	27,638	
Drugs and Medical Supplies	12,496	
Other Supplies and Materials	21,770	
In Service/Staff Development	11,376	
Other Charges	1,435	
Health Equipment	391,192	
Total Health Services		3,101,048

(Continued)

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

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

Support Services (Cont.)

**Other Student Support**

Career Ladder Program	\$	4,550	
Guidance Personnel		2,919,254	
Psychological Personnel		758,717	
Clerical Personnel		57,884	
Other Salaries and Wages		136,912	
Social Security		222,497	
Pensions		269,173	
Life Insurance		1,514	
Medical Insurance		482,612	
Dental Insurance		9,590	
Employer Medicare		54,081	
Other Fringe Benefits		12,069	
Evaluation and Testing		122,174	
Travel		1,459	
Other Supplies and Materials		12,413	
Other Equipment		786,623	
Total Other Student Support			\$ 5,851,522

**Regular Instruction Program**

Supervisor/Director	\$	1,306,774	
Career Ladder Program		25,600	
Librarians		1,755,617	
Materials Supervisor		123,148	
Education Media Personnel		552,271	
Clerical Personnel		272,544	
Other Salaries and Wages		869,600	
Social Security		269,503	
Pensions		289,845	
Life Insurance		2,051	
Medical Insurance		590,654	
Dental Insurance		12,006	
Employer Medicare		68,254	
Other Fringe Benefits		16,346	
Consultants		29,000	
Travel		47,155	
Other Contracted Services		31,842	
Library Books/Media		173,929	
Periodicals		427	
Other Supplies and Materials		32,689	
In Service/Staff Development		114,406	
Other Charges		3,574	
Other Equipment		5,850	
Total Regular Instruction Program			6,593,085

**Alternative Instruction Program**

Supervisor/Director	\$	80,263	
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(Continued)

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

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

Support Services (Cont.)

**Alternative Instruction Program (Cont.)**

Social Security	\$	4,707	
Pensions		5,466	
Life Insurance		28	
Medical Insurance		10,240	
Dental Insurance		200	
Employer Medicare		1,101	
Other Fringe Benefits		220	
Travel		101	
Total Alternative Instruction Program			\$ 102,326

**Special Education Program**

Supervisor/Director	\$	392,545	
Career Ladder Program		4,085	
Medical Personnel		114,515	
Clerical Personnel		111,348	
Other Salaries and Wages		414,796	
Social Security		56,050	
Pensions		61,231	
Life Insurance		310	
Medical Insurance		80,833	
Dental Insurance		1,528	
Employer Medicare		14,773	
Other Fringe Benefits		2,470	
Contracts with Private Agencies		25	
Travel		16,029	
Other Supplies and Materials		16,083	
In Service/Staff Development		18,000	
Total Special Education Program			1,304,621

**Career and Technical Education Program**

Supervisor/Director	\$	115,192	
Career Ladder Program		1,000	
Secretary(ies)		54,642	
Social Security		10,415	
Pensions		10,372	
Life Insurance		55	
Medical Insurance		15,544	
Dental Insurance		400	
Employer Medicare		2,436	
Other Fringe Benefits		440	
Travel		27,103	
In Service/Staff Development		9,922	
Other Equipment		15,345	
Total Career and Technical Education Program			262,866

(Continued)

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

Discretely Presented Sevier County School Department (Cont.)

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

## Support Services (Cont.)

**Technology**

Supervisor/Director	\$	236,340	
Instructional Computer Personnel		282,037	
Other Salaries and Wages		516,243	
Social Security		62,139	
Pensions		53,838	
Life Insurance		425	
Medical Insurance		125,254	
Dental Insurance		2,134	
Employer Medicare		14,533	
Other Fringe Benefits		3,388	
Maintenance and Repair Services - Equipment		84,800	
Internet Connectivity		286,508	
Travel		6,236	
Other Contracted Services		103,523	
Cabling		4,153	
Software		276,703	
Other Supplies and Materials		38,123	
In Service/Staff Development		12,070	
Other Equipment		35,786	
Total Technology			\$ 2,144,233

**Other Programs**

On-behalf Payments to OPEB	\$	776,497	
Total Other Programs			776,497

**Board of Education**

Secretary to Board	\$	1,200	
Other Salaries and Wages		2,748,100	
Board and Committee Members Fees		45,000	
Social Security		141,640	
Pensions		182,784	
Life Insurance		420	
Medical Insurance		1,032,394	
Dental Insurance		1,800	
Employer Medicare		40,386	
Other Fringe Benefits		2,266	
Audit Services		54,300	
Dues and Memberships		19,406	
Legal Services		153,530	
Travel		70,330	
Other Contracted Services		7,750	
Judgments		159,000	
Liability Insurance		505,339	
Trustee's Commission		2,143,859	
Workers' Compensation Insurance		701,220	
In Service/Staff Development		7,635	

(Continued)

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

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

Support Services (Cont.)

**Board of Education (Cont.)**

Criminal Investigation of Applicants - TBI	\$	3,083	
Other Charges		<u>163,477</u>	
Total Board of Education	\$		8,184,919

**Director of Schools**

County Official/Administrative Officer	\$	183,380	
Other Salaries and Wages		1,000	
Social Security		10,325	
Pensions		12,556	
Life Insurance		28	
Medical Insurance		16,141	
Dental Insurance		200	
Employer Medicare		2,574	
Other Fringe Benefits		220	
Communication		20,909	
Postal Charges		15,029	
In Service/Staff Development		<u>1,139</u>	
Total Director of Schools			263,501

**Office of the Principal**

Principals	\$	3,554,668	
Career Ladder Program		18,500	
Assistant Principals		4,459,009	
Secretary(ies)		39,415	
Clerical Personnel		3,033,256	
Other Salaries and Wages		50,000	
Social Security		658,880	
Pensions		685,286	
Life Insurance		4,625	
Medical Insurance		1,458,630	
Dental Insurance		27,054	
Employer Medicare		155,112	
Other Fringe Benefits		36,868	
Communication		58,734	
Travel		638	
Other Contracted Services		5,005	
Software		38,550	
In Service/Staff Development		<u>790</u>	
Total Office of the Principal			14,285,020

**Fiscal Services**

Supervisor/Director	\$	141,534	
Accountants/Bookkeepers		817,133	
Purchasing Personnel		61,200	
Secretary(ies)		71,508	
Other Salaries and Wages		182,480	

(Continued)

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

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

Support Services (Cont.)

**Fiscal Services (Cont.)**

Social Security	\$	75,015	
Pensions		61,547	
Life Insurance		480	
Medical Insurance		148,066	
Dental Insurance		3,752	
Employer Medicare		17,891	
Other Fringe Benefits		3,828	
Data Processing Services		187,410	
Travel		1,702	
Other Contracted Services		13,399	
Office Supplies		12,847	
In Service/Staff Development		30,604	
Other Charges		1,738	
Administration Equipment		25,314	
Total Fiscal Services			\$ 1,857,448

**Operation of Plant**

Guards	\$	108,292	
Custodial Personnel		3,267,996	
Other Salaries and Wages		40,582	
Social Security		202,055	
Pensions		135,952	
Life Insurance		2,501	
Medical Insurance		626,146	
Dental Insurance		11,100	
Employer Medicare		47,949	
Other Fringe Benefits		19,932	
Janitorial Services		1,673,226	
Other Contracted Services		155,537	
Custodial Supplies		541,445	
Electricity		2,990,602	
Natural Gas		404,997	
Water and Sewer		459,781	
Other Supplies and Materials		9,326	
Building and Contents Insurance		1,595,205	
Plant Operation Equipment		42,855	
Total Operation of Plant			12,335,479

**Maintenance of Plant**

Supervisor/Director	\$	180,361	
Secretary(ies)		106,849	
Maintenance Personnel		2,267,419	
Other Salaries and Wages		50,000	
Social Security		153,305	
Pensions		110,576	
Life Insurance		1,366	

(Continued)

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

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

Support Services (Cont.)

**Maintenance of Plant (Cont.)**

Medical Insurance	\$	393,899	
Dental Insurance		6,272	
Employer Medicare		36,932	
Other Fringe Benefits		10,890	
Communication		4,217	
Maintenance and Repair Services - Buildings		60,654	
Maintenance and Repair Services - Equipment		44,159	
Maintenance and Repair Services - Vehicles		29,223	
Travel		1,223	
Other Contracted Services		177,053	
Equipment and Machinery Parts		59,147	
Uniforms		21,230	
Other Supplies and Materials		637,977	
In Service/Staff Development		1,312	
Maintenance Equipment		160,923	
Total Maintenance of Plant			\$ 4,514,987

**Transportation**

Supervisor/Director	\$	91,318	
Mechanic(s)		634,758	
Bus Drivers		3,386,394	
Clerical Personnel		60,504	
Other Salaries and Wages		85,808	
Social Security		238,552	
Pensions		196,273	
Life Insurance		2,274	
Medical Insurance		553,670	
Dental Insurance		10,140	
Employer Medicare		58,827	
Other Fringe Benefits		18,128	
Communication		4,450	
Laundry Service		8,701	
Other Contracted Services		174,913	
Diesel Fuel		465,933	
Garage Supplies		43,893	
Gasoline		245,929	
Lubricants		22,708	
Natural Gas		7,581	
Tires and Tubes		96,731	
Uniforms		4,737	
Vehicle Parts		319,782	
Vehicle and Equipment Insurance		187,180	
Other Charges		19,702	
Transportation Equipment		1,061,625	
Total Transportation			8,000,511

(Continued)

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

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

Operation of Non-Instructional Services

**Food Service**

Supervisor/Director	\$	81,162	
Clerical Personnel		257,416	
Cafeteria Personnel		83,538	
Social Security		24,744	
Pensions		18,034	
Life Insurance		135	
Medical Insurance		997,767	
Dental Insurance		786	
Employer Medicare		6,052	
Other Fringe Benefits		1,078	
Food Supplies		48,756	
Total Food Service			\$ 1,519,468

**Community Services**

Other Salaries and Wages	\$	266,348	
Social Security		15,818	
Pensions		17,519	
Life Insurance		28	
Medical Insurance		10,240	
Dental Insurance		200	
Employer Medicare		3,753	
Other Fringe Benefits		220	
Travel		662	
Other Contracted Services		404	
Instructional Supplies and Materials		698	
Other Supplies and Materials		4,673	
In Service/Staff Development		2,090	
Total Community Services			322,653

**Early Childhood Education**

Educational Assistants	\$	155,985	
Social Security		9,397	
Pensions		6,500	
Life Insurance		221	
Medical Insurance		38,308	
Dental Insurance		800	
Employer Medicare		2,198	
Other Fringe Benefits		1,760	
Instructional Supplies and Materials		5,646	
Total Early Childhood Education			220,815

Capital Outlay

**Regular Capital Outlay**

Architects	\$	343,354	
Engineering Services		21,450	
Building Construction		65,126	

(Continued)

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

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

Capital Outlay (Cont.)

**Regular Capital Outlay (Cont.)**

Building Improvements	\$ 23,391,252	
Land	<u>152,064</u>	
Total Regular Capital Outlay		\$ 23,973,246

Other Debt Service

**Education**

Debt Service Contribution to Primary Government	\$ 9,018,015	
Total Education		<u>9,018,015</u>

Total General Purpose School Fund \$ 214,210,757

**School Federal Projects Fund**

Instruction

**Regular Instruction Program**

Teachers	\$ 3,384,192	
Educational Assistants	150,547	
Other Salaries and Wages	160,337	
Non-certified Substitute Teachers	2,750	
Social Security	193,675	
Pensions	228,741	
Life Insurance	1,283	
Medical Insurance	417,922	
Dental Insurance	8,278	
Employer Medicare	50,473	
Other Fringe Benefits	10,224	
Instructional Supplies and Materials	773,730	
Textbooks - Bound	337,584	
Other Supplies and Materials	35,512	
Other Charges	341	
Regular Instruction Equipment	<u>2,059,739</u>	
Total Regular Instruction Program		\$ 7,815,328

**Special Education Program**

Educational Assistants	\$ 3,670,026	
Total Special Education Program		3,670,026

**Career and Technical Education Program**

Maintenance and Repair Services - Equipment	\$ 4,771	
Instructional Supplies and Materials	46,473	
Vocational Instruction Equipment	<u>143,703</u>	
Total Career and Technical Education Program		194,947

Support Services

**Health Services**

Social Workers	\$ 54,350	
Social Security	3,370	

(Continued)

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

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

Support Services (Cont.)

**Health Services (Cont.)**

Pensions	\$	2,446	
Life Insurance		28	
Employer Medicare		788	
Other Fringe Benefits		220	
Total Health Services			\$ 61,202

**Other Student Support**

Other Salaries and Wages	\$	94,720	
Social Security		5,407	
Pensions		5,815	
Life Insurance		41	
Medical Insurance		26,109	
Dental Insurance		80	
Employer Medicare		1,265	
Other Fringe Benefits		330	
Evaluation and Testing		182,168	
Travel		39,120	
Other Contracted Services		8,000	
Other Supplies and Materials		70,487	
In Service/Staff Development		6,056	
Other Charges		600	
Other Equipment		21,984	
Total Other Student Support			462,182

**Regular Instruction Program**

Secretary(ies)	\$	61,020	
Other Salaries and Wages		1,048,268	
Non-certified Substitute Teachers		39,638	
Social Security		61,600	
Pensions		68,245	
Life Insurance		334	
Medical Insurance		139,366	
Dental Insurance		2,080	
Employer Medicare		15,887	
Other Fringe Benefits		2,662	
Travel		2,711	
Other Contracted Services		240,850	
Other Supplies and Materials		12,895	
In Service/Staff Development		262,544	
Other Charges		16	
Other Equipment		1,545	
Total Regular Instruction Program			1,959,661

**Career and Technical Education Program**

Travel	\$	675	
In Service/Staff Development		2,060	
Total Career and Technical Education Program			2,735

(Continued)

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

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

Support Services (Cont.)

**Technology**

Software	\$ 70,777	
Other Equipment	245,327	
Total Technology		\$ 316,104

**Transportation**

Other Charges	\$ 118	
Total Transportation		118

Total School Federal Projects Fund \$ 14,482,303

**Central Cafeteria Fund**

Operation of Non-Instructional Services

**Food Service**

Cafeteria Personnel	\$ 4,192,949	
Social Security	245,607	
Pensions	176,771	
Life Insurance	4,129	
Medical Insurance	42,000	
Dental Insurance	18,048	
Employer Medicare	57,830	
Other Fringe Benefits	32,912	
Communication	4,039	
Maintenance and Repair Services - Equipment	82,840	
Transportation - Other than Students	31,997	
Travel	2,563	
Other Contracted Services	125,000	
Food Preparation Supplies	472,279	
Food Supplies	4,369,197	
USDA - Commodities	514,336	
Other Supplies and Materials	30,776	
In Service/Staff Development	1,658	
Food Service Equipment	32,509	
Total Food Service		\$ 10,437,440

Total Central Cafeteria Fund 10,437,440

**Internal School Fund**

Operation of Non-Instructional Services

**Community Services**

Other Charges	\$ 6,858,900	
Total Community Services		\$ 6,858,900

Total Internal School Fund 6,858,900

Total Governmental Funds - Sevier County School Department \$ 245,989,400

**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***

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

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Sevier County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated February 14, 2025. Our report includes a reference to other auditors who audited the financial statements of the discretely presented Public Building Authority of Sevier County and the Internal School Fund of the discretely presented Sevier County School Department, as described in our report on Sevier County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Report on Internal Control Over Financial Reporting**

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

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

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

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sevier 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 Sevier County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,

  
Jason E. Mumpower  
Comptroller of the Treasury  
Nashville, Tennessee

February 14, 2025

JEM/gc



JASON E. MUMPOWER  
*Comptroller*

**Independent Auditor’s Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

Sevier County Mayor and  
Board of County Commissioners  
Sevier 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 Sevier 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 Sevier County’s major federal programs for the year ended June 30, 2024. Sevier 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, Sevier 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* issued by the Comptroller General of the United States (*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 Sevier 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 Sevier County’s compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Sevier 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 Sevier 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 performed 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 Sevier 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 Sevier 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 Sevier 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 Sevier County's internal control over compliance. Accordingly, no such opinion is expressed.

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

### **Report on Internal Control Over Compliance**

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

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

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Sevier County's basic financial statements. We issued our report thereon dated February 14, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,

  
Jason E. Mumpower  
Comptroller of the Treasury  
Nashville, Tennessee

February 14, 2025

JEM/gc

**SEVIER COUNTY, TENNESSEE, AND THE SEVIER COUNTY SCHOOL DEPARTMENT**  
**Schedule of Expenditures of Federal Awards and State Grants (1) (2) (7) (8)**  
**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: (4)			
School Breakfast Program	10.553	N/A	\$ 1,640,785
National School Lunch Program	10.555	N/A	4,799,067 (5)
National School Lunch Program (Supply Chain Assistance Grant)	10.555	N/A	349,656 (5)
COVID 19 - Pandemic EBT Administrative Costs	10.649	N/A	6,180
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (4)			
National School Lunch Program (Commodities - Cash Assistance)	10.555	N/A	13,663 (5)
National School Lunch Program (Commodities - Noncash Assistance)	10.555	N/A	514,336 (5)
Passed-through State Department of Health:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	GG-24-80533	170,590
Total U.S. Department of Agriculture			<u>\$ 7,494,277</u>
U.S. Department of Housing and Urban Development:			
Direct Program:			
Community Development Block Grants/State's Program	14.228	N/A	\$ 171,589
Total U.S. Department of Housing and Urban Development			<u>\$ 171,589</u>
U.S. Department of Interior:			
Direct Program:			
Payments in Lieu of Taxes	15.226	N/A	\$ 415,626
Total U.S. Department of Interior			<u>\$ 415,626</u>
U.S. Department of Justice:			
Direct Programs:			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	\$ 11,084
Comprehensive Opioid Abuse Site-Based Program	16.838	N/A	72,794
Passed-through Office of Criminal Justice Programs:			
Crime Victim Assistance	16.575	(3)	162,601
Total U.S. Department of Justice			<u>\$ 246,479</u>
U.S. Department of Transportation:			
Passed-through State Department of Safety and Homeland Security:			
Highway Safety Cluster: (4)			
State and Community Highway Safety	20.600	N/A	\$ 19,389
Total U.S. Department of Transportation			<u>\$ 19,389</u>
U.S. Department of Treasury:			
Direct Program:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	\$ 1,781,928 (5)
Passed-through State Department of Tourist Development:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	154,910 (5)
Passed-through State Department of Education:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	176,369 (5)
Passed-through State Department of Environment and Conservation:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	91,923 (5)
			<u>\$ 2,205,130</u>

(Continued)

**SEVIER COUNTY, TENNESSEE, AND THE SEVIER COUNTY SCHOOL DEPARTMENT**  
**Schedule of Expenditures of Federal Awards and State Grants (1) (2) (7) (8) (Cont.)**

Federal/Pass-Through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Education:			
Passed-through State Department of Education:			
Title 1 Grants to Local Educational Agencies	84.010	N/A	\$ 4,959,813
Special Education Cluster: (4)			
Special Education - Grants to States	84.027	N/A	3,563,737
Special Education - Preschool Grants	84.173	N/A	106,289
Career and Technical Education - Basic Grants to States	84.048	N/A	252,716
Twenty-First Century Community Learning Centers	84.287	N/A	70,353
English Language Acquisition State Grants	84.365	N/A	240,257
Supporting Effective Instruction State Grants	84.367	N/A	622,494
Comprehensive Literacy Development	84.371	N/A	113,703
Student Support and Academic Enrichment Program	84.424	N/A	266,645
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	N/A	652,606 (5)
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	3,682,546 (5)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth - (ESSER ARP)	84.425W	N/A	7,228 (5)
Total U.S. Department of Education			<u>\$ 14,538,387</u>
U.S. Department of Health and Human Services:			
Passed-through East Tennessee Human Resource Agency:			
Aging Cluster: (4)			
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	N/A	\$ 132,499
Passed-through State Department of Health:			
Injury Prevention and Control Research and State and Community			
Cooperative Agreement for Emergency Response- Public Health Crisis Response	93.354	N/A	15,853
Medicaid Cluster: (4)			
Medical Assistance Program	93.778	GG-24-80533	70,504
Sexually Transmitted Diseases Prevention and Control Grants	93.977	GG-24-80533	58,455
Maternal and Child Health Service Block Grant to the States	93.994	GG-24-80533	125,796
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ARP)	93.323	N/A	400,000
Passed-through State Department of Mental Health and Substance Abuse:			
Temporary Assistance for Needy Families	93.558	N/A	112,705
Opioid STR	93.788	N/A	124,755
Block Grants for Prevention and Treatment of Substance Abuse	93.959	N/A	148,071 (5)
COVID-19 Block Grants for Prevention and Treatment of Substance Abuse	93.959	N/A	46,646 (5)
Total U.S. Department of Health and Human Services			<u>\$ 1,235,284</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Public Assistance Disaster Grants	97.036	(3)	\$ 628,074
Emergency Management Performance Grant	97.042	(6)	95,602
Total U.S. Department of Homeland Security			<u>\$ 723,676</u>
Total Expenditures of Federal Grants			<u>\$ 27,049,837</u>

(Continued)

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

**Schedule of Expenditures of Federal Awards and State Grants (1) (2) (7) (8) (Cont.)**

State Grants		Contract Number	Expenditures
Juvenile Services Program - State Children's Services Commission	N/A	(3)	\$ 9,000
Aging Program - State Office on Aging	N/A	(3)	43,133
Litter Program - State Department of Transportation	N/A	(3)	9,513
Health Department Grants - State Department of Health	N/A	GG-24-80533	524,642
Tennessee Certified Recovery Court Grant- State Department of Mental Health	N/A	(3)	134,593
Law Enforcement Training Grants - State Department of Safety	N/A	(3)	79,200
Safe Baby Court Grant- State Department of Finance and Administration, Office of Criminal Justice Programs	N/A	(3)	54,680
Volunteer Firefighter Equipment & Training Grant Program	N/A	(3)	6,136
Driver's Education - State Commission of Education	N/A	(3)	51,885
Lottery for Education Afterschool Programs - State Department of Education	N/A	(3)	99,387
Innovative School Models - State Department of Education	N/A	(3)	1,739,642
Public School Security Grant - State Department of Education	N/A	(3)	582,375
State Special Education Preschool Grant - State Department of Education	N/A	(3)	219,654
Summer Learning Camps - State Department of Education	N/A	(3)	1,391,355
Summer Learning Camps Transportation - State Department of Education	N/A	(3)	287,251
<b>Total State Grants</b>			<b>\$ 5,232,446</b>

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) Sevier County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.

(3) Information not available.

(4) Child Nutrition Cluster total \$7,317,507; Highway Safety Cluster \$19,389; Special Education Cluster total \$3,670,026; Aging Cluster total \$132,499; Medicaid Cluster total \$70,504.

(5) Total for ALN 10.555 is \$5,676,722; ALN 21.027 is \$2,205,130; ALN 84.425 is \$4,342,380; ALN 93.959 is \$194,717.

(6) Contract numbers for ALN 97.042 are 34101-22623: \$50,774; 34101-32823: \$44,828.

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

(8) CONSOLIDATED ADMINISTRATION

The following amounts were consolidated for administration purposes:

Program Title	ALN	Amount Provided to School-wide Program
Title I Grants to Local Educational Agencies	84.010	\$ 210,622
Student Support and Academic Enrichment Program	84.424	6,676
Supporting Effective Instruction State Grants	84.367	11,690
		<b>\$ 228,988</b>

**SEVIER 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 Sevier County, Tennessee, for the year ended June 30, 2024.

**Prior-year Financial Statement Findings**

There were no prior-year financial statement findings to report.

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**Prior-year Federal Awards Findings**

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

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

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

**Financial Statements:**

1. Our report on the financial statements of Sevier County is unmodified.
2. Internal Control Over Financial Reporting:
  - \* Material weakness identified? **NO**
  - \* Significant deficiency identified? **NONE REPORTED**
3. Noncompliance material to the financial statements noted? **NO**

**Federal Awards:**

4. Internal Control Over Major Federal Programs:
  - \* Material weakness identified? **NO**
  - \* Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of major federal programs:
  - \* Assistance Listing Number: 21.027 COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
  - \* Assistance Listing Number: 84.010 Title I Grants to Local Education Agencies
  - \* Assistance Listing Number: 84.425 COVID 19 - Education Stabilization Fund
8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$811,495**
9. Auditee qualified as low-risk auditee? **YES**

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

There were no findings resulting from the audit of the financial statements of Sevier 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.

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

The audit of Sevier 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 Administration 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 Sevier County.

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

Sevier 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 Sevier 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.