



ANNUAL FINANCIAL REPORT

Bledsoe County, Tennessee

For the Year Ended June 30, 2025

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
BLEDSON COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2025

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

STEVE REEDER, CPA, CGFM, CFE
Audit Manager

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

BLEDSOE COUNTY, TENNESSEE

TABLE OF CONTENTS

	Exhibit	Page(s)
Summary of Audit Findings		6
INTRODUCTORY SECTION		7
Bledsoe County Officials		8
FINANCIAL SECTION		9
Independent Auditor's Report		10-13
BASIC FINANCIAL STATEMENTS:		14
Government-wide Financial Statements:		
Statement of Net Position	A	15-16
Statement of Activities	B	17-18
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	C-1	19-20
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	C-2	21
Statement of Revenues, Expenditures, and Changes in Fund Balances	C-3	22-23
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	C-4	24
Statements of Revenues, Expenditures, and Changes in Fund Balances – Actual and Budget:		
General Fund	C-5	25-26
Highway/Public Works Fund	C-6	27
Fiduciary Funds:		
Statement of Net Position	D-1	28
Statement of Changes in Net Position	D-2	29
Index and Notes to the Financial Statements		30-74
REQUIRED SUPPLEMENTARY INFORMATION:		75
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on Participation in the Public Employee Pension Plan of TCRS – Primary Government	E-1	76
Schedule of Contributions Based on Participation in the Public Employee Pension Plan of TCRS – Primary Government	E-2	77
Schedule of Contributions Based on Participation in the Teacher Retirement Plan of TCRS – Discretely Presented Bledsoe County School Department	E-3	78
Schedule of Contributions Based on Participation in the Teacher Legacy Pension Plan of TCRS – Discretely Presented Bledsoe County School Department	E-4	79

	Exhibit	Page(s)
Schedule of Proportionate Share of the Net Pension Liability (Asset) in the Teacher Retirement Plan of TCRS – Discretely Presented Bledsoe County School Department	E-5	80
Schedule of Proportionate Share of the Net Pension Liability (Asset) in the Teacher Legacy Pension Plan of TCRS – Discretely Presented Bledsoe County School Department	E-6	81
Schedule of Changes in the Total OPEB Liability and Related Ratios - Local Education Plan - Discretely Presented Bledsoe County School Department	E-7	82
Notes to the Required Supplemental Information		83
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES:		84
Nonmajor Governmental Funds:		85
Combining Balance Sheet	F-1	86-89
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	F-2	90-91
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual and Budget:		
Solid Waste/Sanitation Fund	F-3	92
Drug Control Fund	F-4	93
Other General Government Fund	F-5	94
Major Governmental Fund:		95
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Actual and Budget:		
General Debt Service Fund	G	96
Fiduciary Funds:		97
Combining Statement of Net Position – Custodial Funds	H-1	98
Combining Statement of Changes in Net Position – Custodial Funds	H-2	99
Component Units:		
Discretely Presented Bledsoe County School Department:		100
Statement of Activities	I-1	101
Balance Sheet – Governmental Funds	I-2	102-103
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	I-3	104
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	I-4	105-106
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	I-5	107
Combining Balance Sheet – Nonmajor Governmental Funds	I-6	108
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	I-7	109
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual and Budget:		
General Purpose School Fund	I-8	110-111
School Federal Projects Fund	I-9	112
Central Cafeteria Fund	I-10	113
Extended School Program Fund	I-11	114
Education Debt Service Fund	I-12	115
Education Capital Projects Fund	I-13	116

	Exhibit	Page(s)
Discretely Presented Bledsoe County Industrial Development Corporation Board:		117
Statement of Activities	J-1	118
Balance Sheet – Governmental Funds	J-2	119
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	J-3	120
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	J-4	121
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	J-5	122
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Actual and Budget:		
General Fund	J-6	123
Miscellaneous Schedules:		124
Schedule of Changes in Long-term Bonds	K-1	125
Schedule of Long-term Debt Requirements by Year	K-2	126
Schedule of Leases Receivable	K-3	127
Schedule of Transfers – Discretely Presented Bledsoe County School Department	K-4	128
Schedule of Salaries and Official Bonds of Principal Officials – Primary Government and Discretely Presented Bledsoe County School Department	K-5	129
Schedule of Detailed Revenues – All Governmental Fund Types	K-6	130-145
Schedule of Detailed Revenues – All Governmental Fund Types – Discretely Presented Bledsoe County School Department	K-7	146-155
Schedule of Detailed Revenues – All Governmental Fund Types – Discretely Presented Bledsoe County Industrial Development Corporation Board	K-8	156
Schedule of Detailed Expenditures – All Governmental Fund Types	K-9	157-174
Schedule of Detailed Expenditures – All Governmental Fund Types – Discretely Presented Bledsoe County School Department	K-10	175-189
Schedule of Detailed Expenditures – All Governmental Fund Types – Discretely Presented Bledsoe County Industrial Development Corporation Board	K-11	190
SINGLE AUDIT SECTION		191
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 <i>Government Auditing Standards</i>		192-193
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 Uniform Guidance		194-196
Schedule of Expenditures of Federal Awards and State Grants		197-199
Summary Schedule of Prior Year Findings		200
Schedule of Findings and Questioned Costs		201-203
Management's Corrective Action Plan		204-205
Best Practice		206

Summary of Audit Findings

Annual Financial Report
Bledsoe County, Tennessee
For the Year Ended June 30, 2025

Scope

We have audited the basic financial statements of Bledsoe County as of and for the year ended June 30, 2025.

Results

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

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

Findings

The following is a summary of the audit finding:

OFFICE OF ROAD SUPERINTENDENT

- ◆ General ledger payroll deduction accounts were not reconciled with payroll reports and payments.



INTRODUCTORY SECTION

BLEDSOE COUNTY OFFICIALS

June 30, 2025

Officials

Gregg Ridley, County Mayor
Tobe Smith, Road Superintendent
Selina Sparkman, Director of Schools
Tracey Cagle, Trustee
Zach Olendorf, Assessor of Property
Genese Sapp, County Clerk
Michael Walker, Circuit and General Sessions Courts Clerk
Debbie DeBord, Clerk and Master
Jeanine Boynton, Register of Deeds
James Morris, Sheriff

Board of County Commissioners

Johnny Swafford, Chairman	Robert Reece
Ruth Burton	Tanya Roberson
Tim Campbell	Ronnie Sapp
Roy Debord Jr.	Roger Simmons
Shawna Farmer	Andrew Swafford
Junior Hankins	Perry Swafford
Gregory Hudson	

Board of Education

Andy Billingsley, Chairman	
Tim Churches	Steve Perry
Jacob Frady	Bron Reece
Carolyn Oakes	Don Snow

Industrial Development Corporation Board

George Hamilton, Chairman	
Billy Akin	Matthew Colvard
Matthew Ashburn	Ethan Loyd
Tim Burks	Travis Smith

Audit Committee

Elizabeth Turner, Chairman
Kristen Angel
Penny Tucker-Mosley

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

Bledsoe County Mayor and
Board of County Commissioners
Bledsoe 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bledsoe County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bledsoe County, Tennessee, as of June 30, 2025, and the respective changes in financial position and the respective budgetary comparisons for the General and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Internal School Fund of the Bledsoe County School Department (a discretely presented component unit), which represent 1.16 percent, 1.38 percent, and 2.48 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit as of June 30, 2025, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Bledsoe County School Department's Internal School Fund, is based solely on the report of the other auditors.

Basis for Opinions

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

Changes in Accounting Principle

As described in Note V.B., Bledsoe County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences* and GASB Statement No. 102, *Certain Risk Disclosures*. GASB 101 updates the recognition and measurement guidance for compensated absences under a unified model and amends certain previously required disclosures. GASB 102 provides users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

Emphasis of Matter

We draw attention to Note I.D.10. to the financial statements, which describes a restatement to the beginning Governmental Activities net position totaling (\$16,085) for the primary government and (\$75,162) for the discretely presented Bledsoe County School Department. These restatements were necessary because of the transitional requirements of GASB Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

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 Bledsoe 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 Bledsoe 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 Bledsoe County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the schedule of changes in the county's net pension liability (asset) and related ratios, schedules of county and school contributions, schedules of school's proportionate share of the net pension liability (asset), and schedule of school changes in 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 Bledsoe 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 Bledsoe County School Department and the Bledsoe County Industrial Development Corporation Board (discretely presented component units), 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 Bledsoe County School Department and the Bledsoe County Industrial Development Corporation Board (discretely presented component units), 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 October 14, 2025, on our consideration of Bledsoe 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 Bledsoe 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 Bledsoe County's internal control over financial reporting and compliance.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 14, 2025

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

BLEDSON COUNTY, TENNESSEE
Statement of Net Position
June 30, 2025

		Component Units	
	Primary Government Governmental Activities	Bledson County School Department	Bledson County Industrial Development Corporation Board
ASSETS			
Cash	\$ 200	\$ 403,646	\$ 190,685
Equity in Pooled Cash and Investments	8,647,193	12,669,368	0
Inventories	0	2,684	0
Accounts Receivable	839,087	1,114	0
Allowance for Uncollectible	(334,491)	0	0
Due from Other Governments	805,192	2,291,209	0
Due from Component Units	3,250,000	0	0
Property Taxes Receivable	3,783,085	1,904,500	0
Allowance for Uncollectible Property Taxes	(296,808)	(149,421)	0
Leases Receivable	1,834,952	0	0
Net Pension Asset - Teacher Retirement Plan	0	100,630	0
Net Pension Asset - Teacher Legacy Pension Plan	0	2,984,055	0
Restricted Assets - Amounts Accumulated for Pension Benefits	0	262,563	0
Capital Assets:			
Assets Not Depreciated:			
Land	271,115	375,847	216,576
Assets Net of Accumulated Depreciation/Amortization:			
Buildings and Improvements	9,347,600	10,220,787	1,930,322
Infrastructure	3,457,856	382,363	0
Other Capital Assets	1,449,742	3,186,669	9,401,401
Total Assets	<u>\$ 33,054,723</u>	<u>\$ 34,636,014</u>	<u>\$ 11,738,984</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension Changes in Experience	\$ 318,289	\$ 1,059,986	\$ 0
Pension Changes in Assumptions	191,723	194,134	0
Pension Changes in Proportion	0	213,904	0
Pension Contributions After Measurement Date	402,805	787,337	0
OPEB Changes in Experience	0	116,883	0
OPEB Changes in Proportion	0	38,697	0
OPEB Changes in Assumptions	0	318,538	0
OPEB Contributions After Measurement Date	0	56,952	0
Total Deferred Outflows of Resources	<u>\$ 912,817</u>	<u>\$ 2,786,431</u>	<u>\$ 0</u>

(Continued)

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

		Component Units	
		Bledson County Industrial Development Corporation Board	
	Primary Government	Bledson County School Department	
	Governmental Activities		
LIABILITIES			
Accounts Payable	\$ 0	\$ 213,525	\$ 0
Accrued Interest Payable	59,789	0	0
Payroll Deductions Payable	82,861	1,096	0
Due to Primary Government	0	3,250,000	0
Due to Other Governments	8,729	0	0
Noncurrent Liabilities:			
Due Within One Year - Debt	1,265,000	0	0
Due Within One Year - Other	26,555	136,415	0
Due in More Than One Year - Debt	14,125,000	0	0
Due in More Than One Year - Other	109,606	1,780,563	0
Total Liabilities	<u>\$ 15,677,540</u>	<u>\$ 5,381,599</u>	<u>\$ 0</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Current Property Taxes	\$ 3,364,384	\$ 1,693,716	\$ 0
Deferred Lease Receivable	1,834,952	0	0
Pension Changes in Experience	16,173	43,920	0
Pension Changes in Investment Earnings	150,970	719,528	0
Pension Changes in Proportion	0	25,010	0
OPEB Changes in Experience	0	243,310	0
OPEB Changes in Proportion	0	117,650	0
OPEB Changes in Assumptions	0	155,269	0
Total Deferred Inflows of Resources	<u>\$ 5,366,479</u>	<u>\$ 2,998,403</u>	<u>\$ 0</u>
NET POSITION			
Net Investment in Capital Assets	\$ 4,166,313	\$ 14,165,666	\$ 11,548,299
Restricted for:			
General Government	704,671	0	0
Finance	29,907	0	0
Administration of Justice	12,993	0	0
Public Safety	84,678	0	0
Public Health and Welfare	420,251	0	0
Social, Cultural, and Recreational Services	32,017	0	0
Highway/Public Works	1,950,097	0	0
Debt Service	1,568,266	0	0
Capital Projects	940,885	0	0
Education	0	6,277,604	0
Pensions	0	3,347,248	0
Unrestricted	<u>3,013,443</u>	<u>5,251,925</u>	<u>190,685</u>
Total Net Position	<u>\$ 12,923,521</u>	<u>\$ 29,042,443</u>	<u>\$ 11,738,984</u>

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

BLEDSON COUNTY, TENNESSEE
Statement of Activities
For the Year Ended June 30, 2025

Functions/Programs						Net (Expense) Revenue and Changes in Net Position		
	Expenses	Program Revenues			Primary Governmental Activities	Component Units		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Bledson County School Department	Bledson County Industrial Development Corporation Board	
Primary Government:								
Governmental Activities:								
General Government	\$ 1,847,598	\$ 385,524	\$ 27,407	\$ 88,000	\$ (1,346,667)	\$ 0	\$ 0	
Finance	541,361	341,545	0	0	(199,816)	0	0	
Administration of Justice	687,064	201,421	9,000	0	(476,643)	0	0	
Public Safety	3,911,379	1,215,849	505,212	0	(2,190,318)	0	0	
Public Health and Welfare	2,236,148	1,194,594	1,713,208	0	671,654	0	0	
Social, Cultural, and Recreational Services	1,445,218	0	10,062	0	(1,435,156)	0	0	
Agriculture and Natural Resources	117,006	0	0	0	(117,006)	0	0	
Highways	2,595,798	0	2,355,965	0	(239,833)	0	0	
Education	0	0	0	249,563	249,563	0	0	
Interest on Long-term Debt	420,623	0	0	0	(420,623)	0	0	
Total Governmental Activities	<u>\$ 13,802,195</u>	<u>\$ 3,338,933</u>	<u>\$ 4,620,854</u>	<u>\$ 337,563</u>	<u>\$ (5,504,845)</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Total Primary Government	<u>\$ 13,802,195</u>	<u>\$ 3,338,933</u>	<u>\$ 4,620,854</u>	<u>\$ 337,563</u>	<u>\$ (5,504,845)</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Component Units:								
Bledson County School Department	\$ 25,733,156	\$ 185,689	\$ 7,001,810	\$ 0	\$ 0	\$ (18,545,657)	\$ 0	
Bledson County Industrial Development Corporation Board	1,882,741	20,400	0	500,000	0	0	(1,362,341)	
Total Component Units	<u>\$ 27,615,897</u>	<u>\$ 206,089</u>	<u>\$ 7,001,810</u>	<u>\$ 500,000</u>	<u>\$ 0</u>	<u>\$ (18,545,657)</u>	<u>\$ (1,362,341)</u>	

(Continued)

BLEDSON COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Units	
						Bledson County School Department	Bledson County Industrial Development Corporation Board
General Revenues:							
Taxes:							
Property Taxes Levied for General Purposes					\$ 3,498,209	\$ 1,946,545	\$ 0
Property Taxes Levied for Debt Service					566,841	92,354	0
Local Option Sales Taxes					312,623	1,805,000	0
Hotel/Motel Tax					27,320	0	0
Litigation Tax					34,710	0	0
Business Tax					76,072	0	0
Wholesale Beer Tax					33,714	0	0
Mineral and Coal Severance Tax					21,320	0	0
Other Local Taxes					0	1,301	0
Grants and Contributions Not Restricted to Specific Programs					672,341	16,287,665	0
Unrestricted Investment Income					879,266	60,919	6,327
Miscellaneous					471,824	11,567	0
Sale of Equipment					27,243	5,307	0
Donation of Capital Assets					0	0	1,785,988
Total General Revenues					<u>\$ 6,621,483</u>	<u>\$ 20,210,658</u>	<u>\$ 1,792,315</u>
Other Sources:							
Insurance Recovery					\$ 0	\$ 4,917	\$ 0
Total Other Sources					<u>\$ 0</u>	<u>\$ 4,917</u>	<u>\$ 0</u>
Change in Net Position					\$ 1,116,638	\$ 1,669,918	\$ 429,974
Net Position, July 1, 2024					11,822,968	27,447,687	11,309,010
Restatements - See Note I.D.10.					(16,085)	(75,162)	0
Net Position, June 30, 2025					<u>\$ 12,923,521</u>	<u>\$ 29,042,443</u>	<u>\$ 11,738,984</u>

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

BLEDSOE COUNTY, TENNESSEE
Balance Sheet - Governmental Funds
June 30, 2025

	Major Funds			Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
ASSETS					
Cash	\$ 0	\$ 0	\$ 0	\$ 200	\$ 200
Equity in Pooled Cash and Investments	3,735,205	1,468,317	1,606,643	1,837,028	8,647,193
Accounts Receivable	705,373	124,029	4,054	5,631	839,087
Allowance for Uncollectibles	(334,491)	0	0	0	(334,491)
Due from Other Governments	346,503	413,934	365	44,390	805,192
Due from Other Funds	3,112	0	0	0	3,112
Property Taxes Receivable	2,981,365	0	527,404	274,316	3,783,085
Allowance for Uncollectible Property Taxes	(233,908)	0	(41,378)	(21,522)	(296,808)
Leases Receivable - Long-term	1,834,952	0	0	0	1,834,952
Total Assets	<u>\$ 9,038,111</u>	<u>\$ 2,006,280</u>	<u>\$ 2,097,088</u>	<u>\$ 2,140,043</u>	<u>\$ 15,281,522</u>
LIABILITIES					
Payroll Deductions Payable	\$ 34,393	\$ 47,454	\$ 0	\$ 1,014	\$ 82,861
Due to Other Funds	0	0	0	3,112	3,112
Due to State of Tennessee	0	8,729	0	0	8,729
Total Liabilities	<u>\$ 34,393</u>	<u>\$ 56,183</u>	<u>\$ 0</u>	<u>\$ 4,126</u>	<u>\$ 94,702</u>

(Continued)

BLEDSOE COUNTY, TENNESSEE
Balance Sheet - Governmental Funds (Cont.)

	Major Funds			Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	Other Govern- mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 2,651,396	\$ 0	\$ 469,033	\$ 243,955	\$ 3,364,384
Deferred Delinquent Property Taxes	88,000	0	15,263	7,939	111,202
Deferred Leases Receivable	1,834,952	0	0	0	1,834,952
Other Deferred/Unavailable Revenue	332,294	197,469	0	0	529,763
Total Deferred Inflows of Resources	<u>\$ 4,906,642</u>	<u>\$ 197,469</u>	<u>\$ 484,296</u>	<u>\$ 251,894</u>	<u>\$ 5,840,301</u>
FUND BALANCES					
Restricted:					
Restricted for General Government	\$ 180,509	\$ 0	\$ 0	\$ 520,844	\$ 701,353
Restricted for Finance	29,907	0	0	0	29,907
Restricted for Administration of Justice	12,993	0	0	0	12,993
Restricted for Public Safety	0	0	0	84,678	84,678
Restricted for Public Health and Welfare	82,635	0	0	337,616	420,251
Restricted for Social, Cultural, and Recreational Services	32,017	0	0	0	32,017
Restricted for Highways/Public Works	0	1,752,628	0	0	1,752,628
Restricted for Capital Outlay	0	0	0	940,885	940,885
Restricted for Debt Service	0	0	1,612,792	0	1,612,792
Restricted for Other Purposes	3,318	0	0	0	3,318
Unassigned	3,755,697	0	0	0	3,755,697
Total Fund Balances	<u>\$ 4,097,076</u>	<u>\$ 1,752,628</u>	<u>\$ 1,612,792</u>	<u>\$ 1,884,023</u>	<u>\$ 9,346,519</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,038,111</u>	<u>\$ 2,006,280</u>	<u>\$ 2,097,088</u>	<u>\$ 2,140,043</u>	<u>\$ 15,281,522</u>

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

BLEDSON COUNTY, TENNESSEE
Reconciliation of the Balance Sheet of Governmental
Funds to the Statement of Net Position
June 30, 2025

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)		\$	9,346,519
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	\$	271,115	
Add: buildings and improvements net of accumulated depreciation		9,347,600	
Add: infrastructure net of accumulated depreciation		3,457,856	
Add: other capital assets net of accumulated depreciation		<u>1,449,742</u>	14,526,313
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: bonds payable	\$	(15,390,000)	
Less: accrued interest on bonds		(59,789)	
Less: compensated absences payable		(112,902)	
Less: net pension liability		(23,259)	
Add: debt to be contributed by the school department		<u>3,250,000</u>	(12,335,950)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expense in future years.			
Add: deferred outflows of resources related to pensions	\$	912,817	
Less: deferred inflows of resources related to pensions		<u>(167,143)</u>	745,674
(4) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.			<u>640,965</u>
Net position of governmental activities (Exhibit A)		\$	<u><u>12,923,521</u></u>

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

BLEDSON COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2025

	Major Funds				Nonmajor Funds	
		<i>Formerly</i>			<i>Other</i>	
	General	General Government Fund	Highway / Public Works	General Debt Service	Governmental Funds	Total Governmental Funds
Revenues						
Local Taxes	\$ 3,704,789	\$ 0	\$ 21,320	\$ 569,558	\$ 296,608	\$ 4,592,275
Licenses and Permits	11,018	0	0	1,949	1,014	13,981
Fines, Forfeitures, and Penalties	45,602	0	0	0	10,051	55,653
Charges for Current Services	1,231,331	0	0	0	2,919	1,234,250
Other Local Revenues	865,130	0	49,137	209,218	179,905	1,303,390
Fees Received From County Officials	553,146	0	0	0	0	553,146
State of Tennessee	2,347,202	0	2,363,563	59,425	1,159,142	5,929,332
Federal Government	17,699	0	117,412	0	382,165	517,276
Other Governments and Citizens Groups	20,628	0	0	879,563	0	900,191
Total Revenues	\$ 8,796,545	\$ 0	\$ 2,551,432	\$ 1,719,713	\$ 2,031,804	\$ 15,099,494
Expenditures						
Current:						
General Government	\$ 1,728,303	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,728,303
Finance	532,425	0	0	0	0	532,425
Administration of Justice	674,759	0	0	0	0	674,759
Public Safety	3,707,626	0	0	0	1,177	3,708,803
Public Health and Welfare	1,541,929	0	0	0	444,470	1,986,399

(Continued)

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

	Major Funds				Nonmajor Funds	
		<i>Formerly</i>			<i>Other</i>	
		<i>Major</i>			<i>Govern-</i>	
		<i>Other</i>			<i>mental</i>	
		<i>General</i>	<i>Highway /</i>	<i>General</i>	<i>Funds</i>	<i>Total</i>
	<i>General</i>	<i>Government</i>	<i>Public</i>	<i>Debt</i>	<i>Funds</i>	<i>Governmental</i>
		<i>Fund</i>	<i>Works</i>	<i>Service</i>		<i>Funds</i>
Expenditures (Cont.)						
Current (Cont.)						
Social, Cultural, and Recreational Services	\$ 110,072	\$ 0	\$ 0	\$ 0	\$ 0	\$ 110,072
Agriculture and Natural Resources	113,086	0	0	0	0	113,086
Other Operations	54,944	0	0	0	0	54,944
Highways	0	0	2,289,215	0	84,966	2,374,181
Debt Service:						
Principal on Debt	0	0	0	1,255,000	0	1,255,000
Interest on Debt	0	0	0	428,973	0	428,973
Other Debt Service	0	0	0	12,899	0	12,899
Capital Projects	0	0	0	0	1,707,231	1,707,231
Total Expenditures	<u>\$ 8,463,144</u>	<u>\$ 0</u>	<u>\$ 2,289,215</u>	<u>\$ 1,696,872</u>	<u>\$ 2,237,844</u>	<u>\$ 14,687,075</u>
Excess (Deficiency) of Revenues						
Over Expenditures	\$ 333,401	\$ 0	\$ 262,217	\$ 22,841	\$ (206,040)	\$ 412,419
Net Change in Fund Balances	\$ 333,401	\$ 0	\$ 262,217	\$ 22,841	\$ (206,040)	\$ 412,419
Change to or Within the Reporting Entity	0	(643,446)	0	0	643,446	0
Fund Balance, July 1, 2024	<u>3,763,675</u>	<u>643,446</u>	<u>1,490,411</u>	<u>1,589,951</u>	<u>1,446,617</u>	<u>8,934,100</u>
Fund Balance, June 30, 2025	<u>\$ 4,097,076</u>	<u>\$ 0</u>	<u>\$ 1,752,628</u>	<u>\$ 1,612,792</u>	<u>\$ 1,884,023</u>	<u>\$ 9,346,519</u>

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

BLEDSON 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, 2025**

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)		\$	412,419
(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	\$	511,286	
Less: current-year depreciation expense		(908,653)	(397,367)
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.			
Less: book value of capital assets disposed			(4,000)
(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, 2025	\$	640,965	
Less: deferred delinquent property taxes and other deferred June 30, 2024		(599,800)	41,165
(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.			
Less: contributions from the school department for bonds	\$	(630,000)	
Add: change in premium on debt issuances		409,374	
Add: principal payments on bonds		1,255,000	1,034,374
(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	\$	8,350	
Change in compensated absences payable		4,329	
Change in net pension liability		360,469	
Change in deferred outflows related to pensions		(221,381)	
Change in deferred inflows related to pensions		(121,720)	30,047
Change in net position of governmental activities (Exhibit B)		\$	<u>1,116,638</u>

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

BLEDSON COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Fund
For the Year Ended June 30, 2025

					Variance with Final Budget - Positive (Negative)
	Actual	Budgeted Amounts			
		Original	Final		
Revenues					
Local Taxes	\$ 3,704,789	\$ 3,661,846	\$ 3,695,250	\$	9,539
Licenses and Permits	11,018	13,000	13,000		(1,982)
Fines, Forfeitures, and Penalties	45,602	40,750	52,815		(7,213)
Charges for Current Services	1,231,331	1,061,945	1,149,332		81,999
Other Local Revenues	865,130	403,010	813,044		52,086
Fees Received From County Officials	553,146	527,000	545,275		7,871
State of Tennessee	2,347,202	2,268,864	2,364,588		(17,386)
Federal Government	17,699	23,870	48,983		(31,284)
Other Governments and Citizens Groups	20,628	60,000	60,000		(39,372)
Total Revenues	\$ 8,796,545	\$ 8,060,285	\$ 8,742,287	\$	54,258
Expenditures					
General Government					
County Commission	\$ 114,332	\$ 117,474	\$ 117,474	\$	3,142
Board of Equalization	225	500	500		275
County Mayor/Executive	252,389	257,891	258,391		6,002
County Attorney	8,562	18,900	18,900		10,338
Election Commission	174,413	179,586	185,424		11,011
Register of Deeds	158,941	163,137	163,242		4,301
County Buildings	160,192	152,531	177,931		17,739
Other General Administration	859,249	440,001	875,625		16,376
Finance					
Property Assessor's Office	186,627	203,137	203,137		16,510
County Trustee's Office	161,860	167,358	167,358		5,498
County Clerk's Office	183,938	188,522	189,073		5,135
Administration of Justice					
Circuit Court	276,155	257,178	298,277		22,122
General Sessions Court	142,891	144,201	144,201		1,310
Chancery Court	210,585	213,274	217,166		6,581
Juvenile Court	45,128	45,506	45,506		378
Public Safety					
Sheriff's Department	987,989	1,637,328	1,103,375		115,386
Jail	2,008,489	2,078,201	2,128,509		120,020
Fire Prevention and Control	67,500	67,700	67,700		200

(Continued)

BLEDSOE 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	
Expenditures (Cont.)				
Public Safety (Cont.)				
Rescue Squad	\$ 7,000	\$ 7,000	\$ 7,000	\$ 0
Other Emergency Management	46,065	29,352	56,165	10,100
County Coroner/Medical Examiner	33,993	24,500	37,000	3,007
Other Public Safety	556,590	0	627,628	71,038
Public Health and Welfare				
Local Health Center	37,482	39,749	41,050	3,568
Ambulance/Emergency Medical Services	1,339,329	1,402,995	1,425,995	86,666
Other Local Health Services	162,881	143,800	179,264	16,383
General Welfare Assistance	2,237	2,237	2,237	0
Social, Cultural, and Recreational Services				
Senior Citizens Assistance	4,500	4,500	4,500	0
Libraries	105,572	108,905	108,905	3,333
Agriculture and Natural Resources				
Agricultural Extension Service	106,586	103,531	112,031	5,445
Soil Conservation	6,500	6,500	6,500	0
Other Operations				
Tourism	2,500	2,500	2,500	0
Other Economic and Community Development	3,132	3,300	3,300	168
Veterans' Services	26,766	32,185	32,185	5,419
Contributions to Other Agencies	22,000	12,000	22,000	0
COVID-19 Grant #1	546	0	273	(273)
Total Expenditures	\$ 8,463,144	\$ 8,255,479	\$ 9,030,322	\$ 567,178
Excess (Deficiency) of Revenues Over Expenditures	\$ 333,401	\$ (195,194)	\$ (288,035)	\$ 621,436
Other Financing Sources (Uses)				
Insurance Recovery	\$ 0	\$ 12,000	\$ 12,000	\$ (12,000)
Transfers Out	0	(10,000)	0	0
Total Other Financing Sources	\$ 0	\$ 2,000	\$ 12,000	\$ (12,000)
Net Change in Fund Balance	\$ 333,401	\$ (193,194)	\$ (276,035)	\$ 609,436
Fund Balance, July 1, 2024	3,763,675	3,490,251	3,490,251	273,424
Fund Balance, June 30, 2025	\$ 4,097,076	\$ 3,297,057	\$ 3,214,216	\$ 882,860

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

BLEDSOE COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Highway/Public Works Fund
For the Year Ended June 30, 2025

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 21,320	\$ 20,000	\$ 20,000	\$ 1,320
Other Local Revenues	49,137	30,000	30,000	19,137
State of Tennessee	2,363,563	3,415,031	3,415,031	(1,051,468)
Federal Government	117,412	200,000	200,000	(82,588)
Total Revenues	<u>\$ 2,551,432</u>	<u>\$ 3,665,031</u>	<u>\$ 3,665,031</u>	<u>\$ (1,113,599)</u>
Expenditures				
Highways				
Administration	\$ 273,635	\$ 293,776	\$ 293,776	\$ 20,141
Highway and Bridge Maintenance	1,272,196	1,642,820	1,642,820	370,624
Operation and Maintenance of Equipment	253,794	372,000	372,000	118,206
Other Charges	115,633	160,300	160,300	44,667
Employee Benefits	287,385	459,000	459,000	171,615
Capital Outlay	86,572	215,000	215,000	128,428
Total Expenditures	<u>\$ 2,289,215</u>	<u>\$ 3,142,896</u>	<u>\$ 3,142,896</u>	<u>\$ 853,681</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 262,217</u>	<u>\$ 522,135</u>	<u>\$ 522,135</u>	<u>\$ (259,918)</u>
Net Change in Fund Balance	<u>\$ 262,217</u>	<u>\$ 522,135</u>	<u>\$ 522,135</u>	<u>\$ (259,918)</u>
Fund Balance, July 1, 2024	<u>1,490,411</u>	<u>2,648,815</u>	<u>2,648,815</u>	<u>(1,158,404)</u>
Fund Balance, June 30, 2025	<u><u>\$ 1,752,628</u></u>	<u><u>\$ 3,170,950</u></u>	<u><u>\$ 3,170,950</u></u>	<u><u>\$ (1,418,322)</u></u>

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

BLEDSOE COUNTY, TENNESSEE
Statement of Net Position - Fiduciary Funds
June 30, 2025

	Custodial Funds
<hr/>	
ASSETS	
Cash	\$ 1,550,946
Equity in Pooled Cash and Investments	40,485
Accounts Receivable	1,939
Due from Other Governments	66,791
	<hr/>
Total Assets	\$ 1,660,161
	<hr/>
LIABILITIES	
Payroll Deductions Payable	\$ 3,929
Due to Other Taxing Units	66,791
	<hr/>
Total Liabilities	\$ 70,720
	<hr/>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	\$ 1,589,441
	<hr/>
Total Net Position	\$ 1,589,441
	<hr/> <hr/>

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

BLEDSON COUNTY, TENNESSEE
Statement of Changes in Net Position - Fiduciary Funds
For the Year Ended June 30, 2025

	Custodial Funds
	<hr/>
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 382,991
Fines/Fees and Other Collections	3,208,102
Contributions for E-911	521,145
Total Additions	<hr/> \$ 4,112,238 <hr/>
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 382,991
Payments to State	1,798,903
Payments to Cities, Individuals, and Others	1,389,716
Payment of E-911 Expenses	517,398
Total Deductions	<hr/> \$ 4,089,008 <hr/>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 23,230
Net Position, July 1, 2024	<hr/> 1,566,211 <hr/>
Net Position, June 30, 2025	<hr/> \$ 1,589,441 <hr/>

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

BLEDSOE COUNTY, TENNESSEE

INDEX OF NOTES TO THE FINANCIAL STATEMENTS

Note	Page(s)
I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	
A. Reporting Entity	31
B. Government-wide and Fund Financial Statements	32
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	32
D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance	
1. Deposits and Investments	35
2. Receivables and Payables	36
3. Inventories	36
4. Restricted Assets	36
5. Capital Assets	37
6. Deferred Outflows/Inflows of Resources	37
7. Compensated Absences	38
8. Long-term Debt and Long-term Obligations	38
9. Net Position and Fund Balance	38
10. Restatements	40
11. Changes To or Within the Financial Reporting Entity	40
E. Pension Plans	41
F. Other Postemployment Benefit (OPEB) Plan	41
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	41
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	42
III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY	
A. Budgetary Information	42
B. Expenditures Exceeded Appropriations	42
IV. DETAILED NOTES ON ALL FUNDS	
A. Deposits and Investments	43
B. Leases Receivable	45
C. Capital Assets	46
D. Construction Commitments	49
E. Interfund Receivables, Payables, and Transfers	50
F. Long-term Debt	51
G. Long-term Obligations	52
H. On-Behalf Payments	53
V. OTHER INFORMATION	
A. Risk Management	54
B. Accounting Changes	55
C. Contingent Liabilities	55
D. Joint Ventures	55
E. Retirement Commitments	
1. Tennessee Consolidated Retirement System (TCRS)	56
2. Deferred Compensation	69
F. Other Postemployment Benefits (OPEB)	69
G. Purchasing Laws	73
H. Subsequent Events	74

BLEDSON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2025

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bledson 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 Bledson County:

A. *Reporting Entity*

Bledson County is a public municipal corporation governed by an elected 13-member board. As required by GAAP, these financial statements present Bledson County (the primary government) and its component units. The financial statements of the Bledson County Emergency Communications District and the Bledson County Nursing Home, 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 Bledson County School Department operates the public school system in the county, and the voters of Bledson 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 Bledson County Industrial Development Corporation Board provides assistance in industrial recruitment in Bledson County, and the Bledson County Commission appoints its seven-member board. The board is funded primarily through lease payments collected from tenants in property owned by the Bledson County Industrial Development Corporation Board and through annual contributions from Bledson County.

The Bledson County Nursing Home provides nursing care to the citizens of Bledson County, and the Bledson County Commission appoints its governing body. Patient charges provide the majority of the revenues for the entity. Before the issuance of debt instruments, the nursing home must obtain the county commission's approval. The financial statements of the Bledson County Nursing Home were not material to the component units' opinion unit and therefore have been omitted from this report.

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

The Bledson County School Department and the Bledson County Industrial Development Corporation Board do not issue separate financial statements from those of the county. Therefore, basic financial

statements of the school department and the Industrial Development Corporation Board are included in this report as listed in the table of contents. Complete financial statements of the Bledsoe County Nursing Home and the Bledsoe County Emergency Communications District can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Bledsoe County Nursing Home
107 Wheelertown Avenue
Pikeville, TN 37367

Bledsoe County Emergency Communications District
305 Allen P. Deakins Road
Pikeville, TN 37367

B. Government-wide and Fund Financial Statements

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

Bledsoe County issues all debt for the discretely presented Bledsoe County School Department. There were no debt issues contributed by the county to the school department during the year ended June 30, 2025.

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

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

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

Fund financial statements of Bledsoe County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflow of resources, fund balance/fund net position, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Bledsoe County has no proprietary funds to report.

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

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

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

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

Bledsoe County reports the following major governmental funds:

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

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

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

Additionally, Bledsoe County reports the following fund types:

Capital Project Funds – These funds 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.

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 Bledsoe County, and assets held in a custodial capacity for the emergency communications district.

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

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

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

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

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

Education Capital Projects Fund – This fund is used to account for building construction, renovations, and other capital expenditures 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 25) 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 24) 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 on the [Tennessee Comptroller of the Treasury's website](#).

The discretely presented Bledsoe County Industrial Development Corporation Board reports the following major governmental fund:

General Fund – This is the primary operating fund of the Bledsoe County Industrial Development Corporation Board. It is used to account for all operations of the board.

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

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

1. Deposits and Investments

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

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Bledsoe County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Fund, Solid Waste/Sanitation Fund, and General Debt Service Fund. Bledsoe 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. Bledsoe 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 and property taxes receivables are shown with an allowance for uncollectibles. Ambulance receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to 3.94 percent of total taxes levied.

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

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

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

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

Payables are disaggregated on the face of the financial statements.

3. Inventories

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

4. Restricted Assets

Restricted assets consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Bledsoe 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 Bledsoe County School Department to fund retirement benefits upon approval of the

TCRS Board of Directors. To date, the Bledsoe County School Department has not withdrawn any funds from the trust to pay pension costs. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the primary government as assets with an initial, individual cost of \$5,000 or more and an estimated useful life of more than three years. Capital assets are defined by the discretely presented Bledsoe County School Department as assets with an initial, individual cost of \$10,000 or more and an estimated useful life of more than five years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Years
Buildings and Improvements	20 - 40
Other Capital Assets	5 - 30
Infrastructure	20 - 50

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 pension and OPEB changes in experience, assumptions, and proportionate share; and employer contributions made to the pension and OPEB plans after the measurement date.

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

revenues, which do not meet the availability criteria in governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

7. Compensated Absences

It is the primary government's policy to permit employees to accumulate earned but unused vacation, compensatory time, and sick pay benefits. It is also the discretely presented school department's policy to permit employees to accumulate earned but unused sick pay benefits; however, vacation benefits are not permitted to accumulate beyond fiscal year-end. All vacation and compensatory time is accrued when incurred in the government-wide financial statements. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. Since Bledsoe County and the discretely presented Bledsoe County School Department do not have a policy to pay any amounts when employees separate from service with the government, only the portion of sick leave "more likely than not" expected to be used is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued. A liability for vacation pay, compensatory time, and sick leave is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements and payable under the county's policies.

8. Long-term Debt and Long-term Obligations

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

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

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

9. Net Position and Fund Balance

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

- a. Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any

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

The government-wide Statement of Net Position reports \$5,743,765 of restricted net position, of which \$32,017 is restricted by enabling legislation.

As of June 30, 2025, Bledsoe County had \$5,030,000 in outstanding debt for capital purposes for the discretely presented Bledsoe County School Department. This debt is a liability of Bledsoe County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Bledsoe County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

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

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

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

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

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

Unassigned Fund Balance – the residual classification of the General and General Purpose School funds. This classification represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the General and General Purpose School funds. In the other

governmental funds, funds expended that exceed the amounts that are restricted, committed, and assigned are reported as negative unassigned fund balance.

10. Restatements

With the implementation of GASB Statement 101, *Compensated Absences*, Bledsoe County must recognize a restatement to the beginning net position in the Government-wide financial statements for the Primary Government and the discretely presented Bledsoe County School Department to record compensated absences liabilities. A restatement of (\$16,085) has been presented to reflect the beginning balance of the Primary Government and (\$75,162) for the discretely presented Bledsoe County School Department. The following table reflects the restatement amounts necessary to implement this standard:

	Government Wide - Governmental Activities	
	Primary Government	Discretely Presented Bledsoe County School Department
Net Position, as previously reported	\$ 11,822,968	\$ 27,447,687
Adjustments for GASB 101 Implementation:		
Compensated Absences Liability	(16,085)	(75,162)
Net Change in Beginning Net Position	\$ (16,085)	\$ (75,162)
Net Position, June 30, 2024, Restated	<u>\$ 11,806,883</u>	<u>\$ 27,372,525</u>

11. Changes To or Within the Financial Reporting Entity

Changes in Major Fund Classification (Column A)

Fund classifications are evaluated annually in accordance with the criteria established in GASB Statement No. 34. During fiscal year 2025, the following fund experienced a change in major fund status:

The Other General Government Fund no longer met the quantitative threshold and is presented as a nonmajor governmental fund. The prior-year amount has been restated to reflect the fund within the Nonmajor Governmental Funds column.

These presentation changes are reported retrospectively in accordance with GASB Statement No. 100 and do not affect the previously reported total governmental fund balances or changes in fund balances.

	7-1-24 As Previously Reported	Change To or Within the Financial Reporting Entity (A)	7-1-24 As Restated
Primary Government			
Governmental Funds			
Major Fund:			
Other General Government	\$ 643,446	\$ (643,446)	\$ 0
Nonmajor Funds	1,446,617	643,446	2,090,063
Total Governmental Funds	<u>\$ 2,090,063</u>	<u>\$ 0</u>	<u>\$ 2,090,063</u>

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

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

F. Other Postemployment Benefit (OPEB) Plan

Discretely Presented Bledsoe 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 Bledsoe 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 Bledsoe County School Department

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

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

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

Primary Government

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

Discretely Presented Bledsoe County School Department

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

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

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

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

B. Expenditures Exceeded Appropriations

Expenditures exceeded appropriations approved by the county commission in the COVID-19 Grant #1 major appropriations category (the legal level of control) of the General Fund by \$273. Expenditures also exceeded appropriations approved by the county commission in the Waste Pickup major appropriations category of the Solid Waste/Sanitation Fund by \$1,202. Expenditures that exceed appropriations are a violation of state statutes. These expenditures in excess of appropriations were funded by available fund balance in the General Fund and Solid/Waste Sanitation Fund.

IV. DETAILED NOTES ON ALL FUNDS

A. *Deposits and Investments*

Bledsoe County and the Bledsoe 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 represent 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, 2025, Bledsoe County had the following investments carried at amortized cost using a Stable Net Asset Value. All investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Bledsoe County and the discretely presented Bledsoe County School Department since both pool their deposits and investments through the county trustee.

Nonpooled investments in the Constitutional Officers - Custodial Fund are by court order and at the request of a litigant. These investments do not expose the county to any risk; therefore, further disclosure is not required.

Investment	Weighted Average Maturity	Maturity	Amortized Cost
Investment at Amortized Cost:			
State Treasurer's Investment Pool	1 to 45 days	N/A	\$ 8,824,894

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes limit the maturities of certain investments as previously disclosed. Bledsoe County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the ratings of certain investments as previously explained. Bledsoe County has no investment policy that would further limit its investment choices. As of June 30, 2025, Bledsoe County's investment in the State Treasurer's Investment Pool was unrated.

Further information concerning the legal provisions, investment policies, investment types, and credit risks for the State Treasurer's Investment Pool and the State Treasurer's Intermediate Term Investment Fund can be obtained by reviewing the [State of Tennessee Annual Comprehensive Financial Report](#).

TCRS Stabilization Trust

Legal Provisions. The Bledsoe 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 Bledsoe 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, 2025, the Bledsoe 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	\$ 81,395
Developed Market International Equity	N/A	N/A	36,759
Emerging Market International Equity	N/A	N/A	10,502
U.S. Fixed Income	N/A	N/A	52,513
Real Estate	N/A	N/A	26,256
Short-term Securities	N/A	N/A	2,625
NAV - Private Equity and Strategic Lending	N/A	N/A	52,513
Total			<u>\$ 262,563</u>

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department's investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained on the [Tennessee Department of Treasury website](#).

B. Leases Receivable

On October 1, 2021, Bledsoe County began leasing its hospital to Erlanger Health Systems for a period of five years at 0% interest. The county will receive annual payments of \$160,000. An initial lease receivable was recorded in the amount of \$800,000 in a prior year. Bledsoe County recognized \$160,000 in lease revenue during the current fiscal year related to this lease. As of June 30, 2025, the lease receivable balance was \$200,000.

On July 1, 2022, Bledsoe County began leasing a medical office to Erlanger Health Systems for a period of fifteen years at 0% interest. The county will receive annual payments of \$136,246. An initial lease receivable was recorded in the amount of \$2,043,689 in a prior year. Bledsoe County recognized \$136,244 in lease revenue during the current fiscal year related to this lease. As of June 30, 2025, the lease receivable balance was \$1,634,952.

The future receipts of the leases receivable include:

Year Ending June 30	Principal
2026	\$ 296,246
2027	176,246
2028	136,246
2029	136,246
2030	136,246
2031-2035	681,230
2036-2037	272,492
Total	<u>\$ 1,834,952</u>

C. Capital Assets

Capital assets activity for the year ended June 30, 2025, was as follows:

Primary Government

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	\$ 271,115	\$ 0	\$ 0	\$ 271,115
Total Capital Assets Not Depreciated	<u>\$ 271,115</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 271,115</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 13,047,054	\$ 0	\$ 0	\$ 13,047,054
Infrastructure	7,587,137	0	0	7,587,137
Other Capital Assets	5,028,152	511,286	(177,249)	5,362,189
Total Capital Assets Depreciated	<u>\$ 25,662,343</u>	<u>\$ 511,286</u>	<u>\$ (177,249)</u>	<u>\$ 25,996,380</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 3,395,299	\$ 304,155	\$ 0	\$ 3,699,454
Infrastructure	3,968,817	160,464	0	4,129,281
Other Capital Assets	3,641,662	444,034	(173,249)	3,912,447
Total Accumulated Depreciation	<u>\$ 11,005,778</u>	<u>\$ 908,653</u>	<u>\$ (173,249)</u>	<u>\$ 11,741,182</u>
Total Capital Assets Depreciated, Net	<u>\$ 14,656,565</u>	<u>\$ (397,367)</u>	<u>\$ (4,000)</u>	<u>\$ 14,255,198</u>
Governmental Activities Capital Assets, Net	<u>\$ 14,927,680</u>	<u>\$ (397,367)</u>	<u>\$ (4,000)</u>	<u>\$ 14,526,313</u>

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

Governmental Activities:

General Government	\$ 58,612
Finance	8,940
Administration of Justice	12,413
Public Safety	360,269
Public Health and Welfare	148,740
Social, Cultural, and Recreational Services	3,972
Agriculture and Natural Resources	3,920
Highways/Public Works	<u>311,787</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 908,653</u></u>

Net Investment in Capital Assets

Capital Assets	\$ 14,526,313
Add:	
Outstanding debt for school purposes	5,030,000
Less:	
Outstanding principal of capital debt	<u>(15,390,000)</u>
Net Investment in Capital Assets	<u><u>\$ 4,166,313</u></u>

Discretely Presented Bledsoe County School Department

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	\$ 375,847	\$ 0	\$ 0	\$ 375,847
Construction in Progress	435,070	347,245	(782,315)	0
Total Capital Assets Not Depreciated	<u>\$ 810,917</u>	<u>\$ 347,245</u>	<u>\$ (782,315)</u>	<u>\$ 375,847</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 20,457,994	\$ 782,315	\$ (36,951)	\$ 21,203,358
Infrastructure	184,674	351,329	0	536,003
Other Capital Assets	4,712,387	905,895	0	5,618,282
Total Capital Assets Depreciated	<u>\$ 25,355,055</u>	<u>\$ 2,039,539</u>	<u>\$ (36,951)</u>	<u>\$ 27,357,643</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 10,548,485	\$ 471,037	\$ (36,951)	\$ 10,982,571
Infrastructure	143,893	9,747	0	153,640
Other Capital Assets	2,073,829	357,784	0	2,431,613
Total Accumulated Depreciation	<u>\$ 12,766,207</u>	<u>\$ 838,568</u>	<u>\$ (36,951)</u>	<u>\$ 13,567,824</u>
Total Capital Assets Depreciated, Net	<u>\$ 12,588,848</u>	<u>\$ 1,200,971</u>	<u>\$ 0</u>	<u>\$ 13,789,819</u>
Governmental Activities Capital Assets, Net	<u><u>\$ 13,399,765</u></u>	<u><u>\$ 1,548,216</u></u>	<u><u>\$ (782,315)</u></u>	<u><u>\$ 14,165,666</u></u>

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

Governmental Activities:

Instruction	\$ 41,247
Support Services	767,145
Operation of Non-instructional Services	<u>30,176</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 838,568</u></u>

Discretely Presented Bledsoe County Industrial Development Board Corporation

Governmental Activities:

	Balance 7-1-24	Increases	Balance 6-30-25
Capital Assets Not Depreciated:			
Land	\$ 216,576	\$ 0	\$ 216,576
Total Capital Assets Not Depreciated	<u>\$ 216,576</u>	<u>\$ 0</u>	<u>\$ 216,576</u>
Capital Assets Depreciated:			
Buildings and Improvements	\$ 2,724,400	\$ 0	\$ 2,724,400
Other Capital Assets	10,561,439	1,785,988	12,347,427
Total Capital Assets Depreciated	<u>\$ 13,285,839</u>	<u>\$ 1,785,988</u>	<u>\$ 15,071,827</u>
Less Accumulated Depreciated For:			
Buildings and Improvements	\$ 505,144	\$ 288,934	\$ 794,078
Other Capital Assets	1,858,031	1,087,995	2,946,026
Total Accumulated Depreciation	<u>\$ 2,363,175</u>	<u>\$ 1,376,929</u>	<u>\$ 3,740,104</u>
Total Capital Assets Depreciated, Net	<u>\$ 10,922,664</u>	<u>\$ 409,059</u>	<u>\$ 11,331,723</u>
Governmental Activities Capital Assets, Net	<u><u>\$ 11,139,240</u></u>	<u><u>\$ 409,059</u></u>	<u><u>\$ 11,548,299</u></u>

There were no decreases in capital assets to report during the year ended June 30, 2025.

Depreciation expense was charged to functions of the Industrial Development Corporation Board as follows:

Governmental Activities:

Other General Government	<u>\$ 1,376,929</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 1,376,929</u></u>

D. Construction Commitments

On June 30, 2025, the county had an uncompleted construction contract of approximately \$449,888 for waterline improvements. Funding has been received for these future expenditures.

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2025, was as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	\$ 3,112
Discretely Presented		
School Department:		
General Purpose School	School Federal Projects	38,671
"	Central Cafeteria	1,930

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

Due to/from Primary Government and Component Unit:

Receivable Fund	Payable Fund	Amount
Primary Government:	Component Unit:	
Governmental Activities	School Department:	
	Governmental Activities	\$ 3,250,000

The Due to Primary Government of \$3,250,000 is the balance of bonds payable issued by the county for the school department. The school department has agreed to contribute the funds annually to retire these bonds payable. These long-term obligations are reflected in governmental activities on the Statement of Net Position.

Interfund Transfers:

Interfund transfers for the year ended June 30, 2025, consisted of the following amounts:

Discretely Presented Bledsoe County School Department

Transfers Out	Transfers In			Purpose
	General Purpose School Fund	Education Debt Service Fund	Education Capital Projects Fund	
General Purpose School Fund	\$ 0	\$ 130,000	\$ 0	Debt retirement
"	0	0	95,000	Capital projects
School Federal Projects Fund	255,750	0	0	Payroll and
"	66,160	0	0	supply reimbursement
				Indirect costs
Total	\$ 321,910	\$ 130,000	\$ 95,000	

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 in accordance with budgetary authorizations.

F. Long-term Debt

Primary Government

General Obligation Bonds

General Obligation Bonds - Bledsoe County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds were issued for original terms of up to 25 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All bonds included in long-term debt as of June 30, 2025, will be retired from the General Debt Service Fund.

General obligation bonds outstanding as of June 30, 2025, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-25
General Obligation Bonds	1.25 to 3.25 %	6-1-42	\$ 7,570,000	\$ 6,140,000
General Obligation Bonds - Refunding	1.25 to 3	6-1-41	14,260,000	9,250,000

The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2025, including interest payments, are presented in the following table:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	\$ 1,265,000	\$ 396,272	\$ 1,661,272
2027	1,250,000	363,370	1,613,370
2028	1,110,000	330,070	1,440,070
2029	1,085,000	311,071	1,396,071
2030	1,050,000	291,458	1,341,458
2031-2035	4,410,000	1,109,791	5,519,791
2036-2040	4,105,000	545,986	4,650,986
2041-2042	1,115,000	45,612	1,160,612
Total	\$ 15,390,000	\$ 3,393,630	\$ 18,783,630

There is \$1,612,792 available in the General Debt Service Fund to service long-term debt. Bonded and total debt per capita totaled \$1,032, based on the 2020 federal census.

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

Discretely Presented Bledsoe County School Department

Description of Debt	Outstanding 6-30-25
Bonds Payable	
Contributions from the Education Debt Service Fund	
School Refunding Series 2020	\$ 3,250,000

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Bonds
Balance, July 1, 2024	\$ 16,645,000
Reductions	(1,255,000)
Balance, June 30, 2025	\$ 15,390,000
Balance Due Within One Year	\$ 1,265,000

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	\$ 15,390,000
Less: Balance Due Within One Year - Debt	(1,265,000)
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	\$ 14,125,000

G. Long-term Obligations

Primary Government

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Compensated Absences*	Net Pension Liability - Agent Plan
Balance, July 1, 2024	\$ 117,231	\$ 383,728
Additions	0	1,509,222
Reductions	(4,329)	(1,869,691)
Balance, June 30, 2025	\$ 112,902	\$ 23,259
Balance Due Within One Year	\$ 26,555	\$ 0

* Restated beginning balance - see Note I.D.10. The change in compensated absences is presented as a net change.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2025	\$ 136,161
Less: Balance Due Within One Year - Other	<u>(26,555)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u><u>\$ 109,606</u></u>

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

Discretely Presented Bledsoe County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Bledsoe County School Department for the year ended June 30, 2025, was as follows:

Governmental Activities:	Compensated Absences*	Net Pension Liability - Agent Plan	Other Postemployment Benefits
Balance, July 1, 2024	\$ 75,162	\$ 311,245	\$ 1,657,243
Additions	4,301	1,210,690	208,190
Reductions	0	(1,503,235)	(46,618)
Balance, June 30, 2025	<u>\$ 79,463</u>	<u>\$ 18,700</u>	<u>\$ 1,818,815</u>
Balance Due Within One Year	<u>\$ 79,463</u>	<u>\$ 0</u>	<u>\$ 56,952</u>

* Restated beginning balance - see Note I.D.10. The change in compensated absences is presented as a net change.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2025	\$ 1,916,978
Less: Balance Due Within One Year - Other	<u>(136,415)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u><u>\$ 1,780,563</u></u>

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

H. *On-Behalf Payments*

Discretely Presented Bledsoe County School Department

The State of Tennessee pays health insurance premiums for retired teachers on behalf of the Bledsoe County School Department. These payments are made by the state to the Local Education Group Insurance Plan. This plan is administered by the State of Tennessee and reported in the state's Annual

Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2025, were \$46,946. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

V. OTHER INFORMATION

A. *Risk Management*

Primary Government

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

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

Bledsoe County, with the exception of the highway department, participates in the Local Government Group Insurance Fund (LGGIF), a public entity risk pool established to provide a program of health insurance coverage for employees of local governments and quasi-governmental entities that was established for the primary purpose of providing services for or on behalf of state and local governments. In accordance with Section 8-27-207, *Tennessee Code Annotated (TCA)*, all local governments and quasi-governmental entities described above are eligible to participate. The LGGIF is included in the Annual Comprehensive Financial Report of the State of Tennessee, but the state does not retain any risk for losses by this fund. The state statute provides for the LGGIF to be self-sustaining through member premiums. Beginning with FY 2022, pre-65 age retirees are not allowed to remain in the program.

The Bledsoe County Highway Department provides commercial health insurance coverage to its employees. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. Pre-65 age retirees are not allowed to remain in the program.

Discretely Presented Bledsoe County School Department

The school department participates in the Tennessee Risk Management Trust (TN-RMT), which is a public entity risk pool created under the auspices of the Tennessee Governmental Tort Liability Act to provide governmental insurance coverage. The school department pays an annual premium to the TN-RMT for its workers' compensation, general liability, property, and casualty insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

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

losses by this fund. Section 8-27-303, *TCA*, provides for the LEGIF to be self-sustaining through member premiums.

B. Accounting Changes

GASB Statement No. 101, *Compensated Absences*, became effective for the fiscal year ending June 30, 2025. This statement updates the recognition and measurement guidance for compensated absences under a unified model and amends certain previously required disclosures.

GASB Statement No. 102, *Certain Risk Disclosures*, became effective for the fiscal year ending June 30, 2025. This statement provides users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

C. Contingent Liabilities

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

The county is involved in several pending lawsuits. The county attorney estimates that the potential claims against the county not covered by insurance resulting from such litigation would not materially affect the county's financial statements.

D. Joint Ventures

The Sequatchie/Bledsoe Landfill Board is responsible for a closed regional sanitary landfill, which is owned by Bledsoe County, Sequatchie County, the city of Dunlap, and the city of Pikeville. The landfill is governed by a ten-member board, including the county mayor and two members appointed by the county commission. The remaining seven members are appointed by the other joint owners. Bledsoe County has control over budgeting and financing the joint venture only to the extent of representation by the three board members and is responsible for funding approximately 39 percent of any postclosure care costs. Bledsoe County contributed \$26,592 to the board during the year ended June 30, 2025.

The Twelfth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twelfth Judicial District and the municipalities within the district. The district is composed of Bledsoe, Franklin, Grundy, Marion, Rhea, and Sequatchie 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 the participating law enforcement agencies within the judicial district. Bledsoe County did not contribute to the DTF for the year ended June 30, 2025.

Bledsoe County does not have an equity interest in the DTF. Complete financial statements for the Sequatchie/Bledsoe Landfill Board and the DTF can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Sequatchie/Bledsoe Landfill
P.O. Box 149
Pikeville, TN 37367

Office of District Attorney General
Twelfth Judicial District Drug Task Force
7794 Rhea County Highway, Suite 102
Dayton, TN 37321

E. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Bledsoe County, non-certified employees of the discretely presented Bledsoe County School Department, and employees of the discretely presented Bledsoe County Nursing Home are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprised 46.48 percent, the non-certified employees of the discretely presented school department comprised 37.37 percent, and employees of the discretely presented Bledsoe County Nursing Home comprised 16.15 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 on the [Tennessee Department of Treasury website](#).

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, 2024, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	189
Inactive Employees Entitled to But Not Yet Receiving Benefits	439
Active Employees	303
Total	<u>931</u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of their salary to the plan. Bledsoe County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2025, the employer contributions for Bledsoe County were \$816,075, which is 7.09 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Bledsoe 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)

Bledsoe County's net pension liability (asset) was measured as of June 30, 2024, and the total pension liability (asset) used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability as of the June 30, 2024, 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, 2024, 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 Bledsoe 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, 2023	\$ 29,148,178	\$ 28,292,405	\$ 855,773
Changes for the Year:			
Service Cost	\$ 983,496	\$ 0	\$ 983,496
Interest	1,988,155	0	1,988,155
Differences Between Expected and Actual Experience	208,611	0	208,611
Contributions-Employer	0	741,948	(741,948)
Contributions-Employees	0	524,718	(524,718)
Net Investment Income	0	2,755,905	(2,755,905)
Benefit Payments, Including Refunds of Employee Contributions	(1,355,042)	(1,355,042)	0
Administrative Expense	0	(36,577)	36,577
Net Changes	\$ 1,825,220	\$ 2,630,952	\$ (805,732)
Balance, June 30, 2024	\$ 30,973,398	\$ 30,923,357	\$ 50,041

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	46.48%	\$ 14,396,435	\$ 14,373,176	\$ 23,259
Nursing Home	16.15%	5,002,204	4,994,122	8,082
School Department	37.37%	11,574,759	11,556,059	18,700
Total		\$ 30,973,398	\$ 30,923,357	\$ 50,041

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

	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Bledsoe County			
Net Pension Liability (Asset)	\$ 4,224,677	\$ 50,041	\$ (3,376,368)

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, 2025, Bledsoe County recognized pension expense (negative pension expense) of \$853,521.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, Bledsoe 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	\$ 684,788	\$ 34,796
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	324,807
Changes in Assumptions	412,486	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	816,075	N/A
Total	<u>\$ 1,913,349</u>	<u>\$ 359,603</u>

- (1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2024,” will be recognized as a reduction (increase) to net pension liability (asset) in the following measurement period.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 912,818	\$ 167,143
Nursing Home	296,782	58,076
School Department	703,749	134,384
Total	<u>\$ 1,913,349</u>	<u>\$ 359,603</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
2026	\$ 209,923
2027	654,905
2028	1,195
2029	(128,355)
2030	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, 2025, Bledsoe County reported a payable of \$1,026 for the outstanding amount of contributions to the pension plan required at the year ended June 30, 2025.

Discretely Presented Bledsoe County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Bledsoe County, non-certified employees of the discretely presented Bledsoe County School Department, and employees of the discretely presented Bledsoe County Nursing Home are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprised 46.48 percent, the non-certified employees of the discretely presented school department comprised 37.37 percent, and employees of the discretely presented Bledsoe County Nursing Home comprised 16.15 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Bledsoe 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 on the [Tennessee Department of Treasury website](#).

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, 2025, to the Teacher Retirement Plan were \$117,659, which is three percent of covered payroll. In addition, employer contributions of \$37,215, which is one percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2025, the school department reported a liability (asset) of (\$100,630) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, the school department's proportion was 0.141213 percent. The proportion as of June 30, 2023, was 0.129978 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the Bledsoe County School Department recognized pension expense (negative pension expense) of \$81,291.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the school department reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 8,312	\$ 30,916
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	16,975
Changes in Assumptions	39,988	0
Changes in Proportion of Net Pension Liability (Asset)	1,028	25,010
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	117,659	N/A
Total	<u>\$ 166,987</u>	<u>\$ 72,901</u>

The school department's employer contributions of \$117,659, 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, 2026. 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
2026	\$ (12,625)
2027	10,860
2028	(9,051)
2029	(8,958)
2030	(636)
Thereafter	(3,162)

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

Actuarial Assumptions. The total pension liability as of the June 30, 2024, 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, 2024, actuarial valuation, were based on the results of an actuarial experience study performed for the period July 1, 2016, through June

30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 265,393	\$ (100,630)	\$ (373,027)

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

General Information About the Pension Plan

Plan Description. Teachers of the Bledsoe 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 on the [Tennessee Department of Treasury website](#).

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 Bledsoe County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were \$375,981, which is 6.36 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, 2025, the school department reported a liability (asset) of (\$2,984,055) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, 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, 2024, the school department's proportion was 0.173203 percent. The proportion as of June 30, 2023, was 0.174860 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of \$766,890.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, 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	\$ 795,768	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	581,173
Changes in Proportion of Net Pension Liability (Asset)	212,876	0
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	375,981	N/A
Total	<u>\$ 1,384,625</u>	<u>\$ 581,173</u>

The school department's employer contributions of \$375,981 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as reduction (increase) to the net pension liability (asset) in the year ending June 30, 2026. 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
2026	\$ (214,402)
2027	1,251,080
2028	(303,216)
2029	(305,991)
2030	0
Thereafter	0

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

Actuarial Assumptions. The total pension liability as of the June 30, 2024, 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, 2024, actuarial valuation, were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 3,790,784	\$ (2,984,055)	\$ (8,602,859)

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

Discretely Presented Bledsoe County School Department

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 \$198,952 and teachers contributed \$93,854 to this deferred compensation plan.

F. *Other Postemployment Benefits (OPEB)*

The discretely presented Bledsoe County School Department provides OPEB benefits to its retirees under various OPEB plans. These include OPEB provided through state administered public entity risk pools and commercial health insurance plans. For reporting purposes, the plans are 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 State Administered Public Entity Risk Pools

Discretely Presented Bledsoe County School Department

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

The school department's total OPEB liability for the plan was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

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

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021, TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.93%
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 10.68% for pre-65 retirees in the 2024 calendar year, and decreasing annually over a 13-year period to an ultimate trend rate of 4.5%
Retirees Share of Benefit Related Cost	Discussed under each plan

The discount rate was 3.93 percent, based on the daily rate of Bond Buyer's 20-year Municipal GO AA index closest to but not later than the measurement date.

Mortality rates were based on the results of a statewide experience study undertaken on behalf of the Tennessee Consolidated Retirement System (TCRS). These mortality rates were used in the July 1, 2024, actuarial valuation of the TCRS.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2024, valuations were the same as those employed in the July 1, 2020, Pension Actuarial Valuation of the TCRS. These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 19 percent load for males and an 18 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

Changes in Assumptions. The discount rate changed from 3.65 percent as of the beginning of the measurement period to 3.93 percent as of the measurement date of June 30, 2024. This change in assumption decreased the total OPEB liability. Other changes in assumptions include adjustments to initial per capita costs and health trend rates. The trend rate applicable to the 2024 plan year was revised from 10.31 percent to 10.68 percent.

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

Plan Description. Employees of the Bledsoe 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 Bledsoe County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All

members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. The school department does not provide a direct subsidy and is only subject to the implicit subsidy.

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

Inactive Employees Currently Receiving Benefits	9
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	<u>141</u>
Total	<u><u>150</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 \$56,952 to the LEP for OPEB benefits as they came due.

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

	Share of Collective Liability		Total OPEB Liability
	Bledsoe County School Department 60.91%	State of TN 39.09%	
Balance July 1, 2023	\$ 1,657,243	\$ 1,105,422	\$ 2,762,665
Changes for the Year:			
Service Cost	\$ 73,631	\$ 47,248	\$ 120,879
Interest	63,268	40,597	103,865
Changes in Proportion	25,605	(25,605)	0
Difference between Expected and Actual Experience	13,774	8,839	22,613
Changes in Assumption	31,912	20,477	52,389
Benefit Payments	(46,618)	(29,913)	(76,531)
Net Changes	\$ 161,572	\$ 61,643	\$ 223,215
Balance June 30, 2024	\$ 1,818,815	\$ 1,167,065	\$ 2,985,880

The Bledsoe 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 Bledsoe 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 \$106,882 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Bledsoe County School Department's proportionate share of the collective OPEB liability was 60.91 percent and the State of Tennessee's share was 39.09 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the school department recognized OPEB expense of \$233,334 including the state's share of the expense. On June 30, 2025, 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 Actual and Expected Experience	\$ 116,883	\$ 243,310
Changes in Proportion	38,697	117,650
Changes of Assumptions	318,838	155,269
Benefits Paid After the Measurement Date of June 30, 2024	56,952	0
Total	<u>\$ 531,370</u>	<u>\$ 516,229</u>

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

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

Year Ending June 30	School Department
2026	\$ (10,448)
2027	(9,165)
2028	(4,030)
2029	2,324
2030	(28,109)
Thereafter	7,317

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

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

Discount Rate	1%	Current	1%
	Decrease	Discount	Increase
	2.93%	Rate	4.93%

Proportionate Share of the Collective Total OPEB Liability	\$ 1,959,045	\$ 1,818,815	\$ 1,686,105
--	--------------	--------------	--------------

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

Healthcare Cost Trend Rate	1%	Current	1%
	Decrease	Rate	Increase
	9.68 to 3.5%	10.68 to 4.5%	11.68 to 5.5%

Proportionate Share of the Collective Total OPEB Liability	\$ 1,630,259	\$ 1,818,815	\$ 2,038,194
--	--------------	--------------	--------------

G. *Purchasing Laws*

Office of County Mayor

Purchasing procedures for the Bledsoe County Mayor's Office are governed by the County Purchasing Law of 1983, Section 5-14-201, *Tennessee Code Annotated (TCA)*. This act provides for all purchases exceeding \$10,000 (excluding emergency purchases) to be made based on competitive bids solicited through newspaper advertisement.

Office of Road Superintendent

Chapter 153, Private Acts of 1941, and Section 54-7-113, *TCA* (Uniform Road Law), govern purchasing procedures for the Bledsoe County Highway Department. These statutes require all purchases exceeding \$25,000 (excluding emergency purchases) to be made based on competitive bids solicited through newspaper advertisement.

Office of Director of Schools

Purchasing procedures for the Bledsoe 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. Furthermore, the Board of Education adopted the provisions of Section 12-3-1212, *TCA*, which requires all purchases exceeding \$25,000 (excluding emergency purchases) to be made based on competitive bids solicited through newspaper advertisement.

Bledsoe County Industrial Development Corporation Board

Purchasing procedures for the Bledsoe County Industrial Development Corporation Board are governed by the County Purchasing Law of 1983, Section 5-14-201, *TCA*. This act provides for all purchases exceeding \$10,000 (excluding emergency purchases) to be made based on competitive bids solicited through newspaper advertisement.

H. Subsequent Events

On July 1, 2025, Debbie Debord left the office of Clerk and Master and was succeeded by Tyler Debord.

On July 11, 2025, Selina Sparkman left the office of Director of Schools and was succeeded by Kristy Walker.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

BLEDSON 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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	\$ 485,583	\$ 511,034	\$ 558,060	\$ 582,536	\$ 611,069	\$ 640,266	\$ 641,223	\$ 814,912	\$ 909,187	\$ 983,496
Interest	1,141,559	1,218,537	1,278,614	1,345,781	1,435,649	1,532,834	1,610,391	1,720,331	1,841,397	1,988,155
Differences Between Actual and Expected Experience	41,725	(266,568)	(92,239)	261,617	336,384	(158,527)	(173,984)	334,322	640,281	208,611
Changes in Assumptions	0	0	474,498	0	0	0	2,062,426	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(635,980)	(699,910)	(718,110)	(740,084)	(1,217,724)	(925,905)	(965,648)	(1,113,645)	(1,226,909)	(1,355,042)
Net Change in Total Pension Liability	\$ 1,032,887	\$ 763,093	\$ 1,500,823	\$ 1,449,850	\$ 1,165,378	\$ 1,088,668	\$ 3,174,408	\$ 1,755,920	\$ 2,163,956	\$ 1,825,220
Total Pension Liability, Beginning	15,053,195	16,086,082	16,849,175	18,349,998	19,799,848	20,965,226	22,053,894	25,228,302	26,984,222	29,148,178
Total Pension Liability, Ending (a)	\$ 16,086,082	\$ 16,849,175	\$ 18,349,998	\$ 19,799,848	\$ 20,965,226	\$ 22,053,894	\$ 25,228,302	\$ 26,984,222	\$ 29,148,178	\$ 30,973,398
Plan Fiduciary Net Position										
Contributions - Employer	\$ 496,981	\$ 529,435	\$ 576,669	\$ 608,015	\$ 655,156	\$ 433,234	\$ 461,482	\$ 504,592	\$ 688,450	\$ 741,948
Contributions - Employee	300,511	305,528	377,443	352,791	380,902	385,823	409,842	448,130	486,507	524,718
Net Investment Income	467,027	418,156	1,852,789	1,528,017	1,484,142	1,053,958	5,721,264	(1,061,427)	1,784,557	2,755,905
Benefit Payments, Including Refunds of Employee Contributions	(635,980)	(699,910)	(718,110)	(740,084)	(1,217,724)	(925,905)	(965,648)	(1,113,645)	(1,226,909)	(1,355,042)
Administrative Expense	(12,566)	(19,500)	(21,894)	(24,648)	(23,212)	(23,302)	(24,778)	(28,287)	(29,391)	(36,577)
Other	0	23,974	4,719	0	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 615,973	\$ 557,683	\$ 2,071,616	\$ 1,724,091	\$ 1,279,264	\$ 923,808	\$ 5,602,162	\$ (1,250,637)	\$ 1,703,214	\$ 2,630,952
Plan Fiduciary Net Position, Beginning	15,065,231	15,681,204	16,238,887	18,310,503	20,034,594	21,313,858	22,237,666	27,839,828	26,589,191	28,292,405
Plan Fiduciary Net Position, Ending (b)	\$ 15,681,204	\$ 16,238,887	\$ 18,310,503	\$ 20,034,594	\$ 21,313,858	\$ 22,237,666	\$ 27,839,828	\$ 26,589,191	\$ 28,292,405	\$ 30,923,357
Net Pension Liability (Asset), Ending (a - b)	\$ 404,878	\$ 610,288	\$ 39,495	\$ (234,746)	\$ (348,632)	\$ (183,772)	\$ (2,611,526)	\$ 395,031	\$ 855,773	\$ 50,041
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.48%	96.38%	99.78%	101.19%	101.66%	100.83%	110.35%	98.54%	97.06%	99.84%
Covered Payroll	\$ 5,758,755	\$ 6,160,509	\$ 6,682,140	\$ 7,045,360	\$ 7,591,608	\$ 7,697,585	\$ 8,196,833	\$ 8,962,561	\$ 9,721,720	\$ 10,494,308
Net Pension Liability (Asset) as a Percentage of Covered Payroll	7.03%	9.91%	.59%	(3.33%)	(4.59%)	(2.39%)	(31.86%)	4.41%	8.80%	0.48%

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, discretely presented Bledsoe County Nursing Home, and non-certified employees of the discretely presented school department.

BLEDSON 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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution	\$ 529,435	\$ 576,669	\$ 608,015	\$ 655,156	\$ 433,234	\$ 461,482	\$ 504,592	\$ 688,450	\$ 741,948	\$ 816,075
Less: Contributions in Relation to the Actuarially Determined Contribution	(529,435)	(576,669)	(608,015)	(655,156)	(433,234)	(461,482)	(504,592)	(688,450)	(741,948)	(816,075)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 6,160,509	\$ 6,682,140	\$ 7,045,360	\$ 7,591,608	\$ 7,697,585	\$ 8,196,833	\$ 8,962,561	\$ 9,721,720	\$ 10,494,308	\$ 11,510,227
Contributions as a Percentage of Covered Payroll	8.59%	8.63%	8.63%	8.63%	5.63%	5.63%	5.63%	7.08%	7.07%	7.09%

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, discretely presented Bledsoe County Nursing Home, and non-certified employees of the discretely presented school department.

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

Discretely Presented Bledsoe County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	\$ 14,672	\$ 22,277	\$ 33,426	\$ 18,773	\$ 25,216	\$ 29,398	\$ 38,807	\$ 74,199	\$ 97,861	\$ 117,659
Less: Contributions in Relation to the Contractually Required Contribution	(14,672)	(22,277)	(33,426)	(18,773)	(25,216)	(29,398)	(38,807)	(74,199)	(97,861)	(117,659)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 366,802	\$ 556,915	\$ 835,645	\$ 967,695	\$ 1,242,181	\$ 1,455,357	\$ 1,930,688	\$ 2,585,316	\$ 3,317,281	\$ 3,920,042
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.01%	2.87%	2.95%	3.00%

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 - 2.06%

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%

2025: Pension - 3.00%, SRT - 1.00%

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

Discretely Presented Bledsoe County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	\$ 659,171	\$ 650,375	\$ 654,272	\$ 751,088	\$ 703,122	\$ 665,496	\$ 648,364	\$ 493,095	\$ 390,579	\$ 375,981
Less: Contributions in Relation to the Contractually Required Contribution	(659,171)	(650,375)	(654,272)	(751,088)	(703,122)	(665,496)	(648,364)	(493,095)	(390,579)	(375,981)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 7,291,703	\$ 7,194,408	\$ 7,205,650	\$ 7,180,572	\$ 6,614,498	\$ 6,479,996	\$ 6,294,789	\$ 5,674,280	\$ 5,735,380	\$ 5,911,659
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%	6.36%

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

Discretely Presented Bledsoe County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	0.056114%	0.083365%	0.084852%	0.095625%	0.091447%	0.098436%	0.100840%	0.113058%	0.129978%	0.141213%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (2,257)	\$ (8,679)	\$ (22,387)	\$ (43,369)	\$ (51,620)	\$ (55,975)	\$ (109,231)	\$ (34,248)	\$ (55,115)	\$ (100,630)
Covered Payroll	\$ 116,593	\$ 366,802	\$ 556,915	\$ 835,645	\$ 967,695	\$ 1,242,181	\$ 1,455,357	\$ 1,930,688	\$ 2,585,316	\$ 3,317,281
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%)	(7.51%)	(1.77%)	(2.13%)	(3.03%)
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%	106.49%

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

Discretely Presented Bledsoe County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	0.191983%	0.201998%	0.203522%	0.205777%	0.214144%	0.198738%	0.197430%	0.191277%	0.174860%	0.173203%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ 78,643	\$ 1,262,374	\$ (66,593)	\$ (724,112)	\$ (2,201,791)	\$ (1,515,521)	\$ (8,515,647)	\$ (2,345,826)	\$ (2,061,549)	\$ (2,984,055)
Covered Payroll	\$ 7,186,910	\$ 7,291,703	\$ 7,194,408	\$ 7,205,650	\$ 7,180,572	\$ 6,614,498	\$ 6,479,996	\$ 6,294,789	\$ 5,674,280	\$ 5,735,380
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.09%	17.31%	(0.93%)	(10.05%)	(30.66%)	(22.91%)	(131.41%)	(37.27%)	(36.33%)	(52.03%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%	105.76%

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

Discretely Presented Bledsoe County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	\$ 117,222	\$ 108,316	\$ 98,103	\$ 91,235	\$ 119,802	\$ 158,950	\$ 114,230	\$ 120,879
Interest	63,809	77,490	64,011	67,907	53,827	65,302	95,710	103,865
Differences Between Actual and Expected Experience	0	(568,549)	232,961	123,508	75,722	(123,678)	(181,995)	22,613
Changes in Assumptions or Other Inputs	(103,254)	61,802	(150,907)	270,706	384,840	(292,937)	187,990	52,389
Benefit Payments	(70,298)	(84,561)	(70,574)	(71,213)	(90,672)	(80,611)	(84,694)	(76,531)
Net Change in Total OPEB Liability	\$ 7,479	\$ (405,502)	\$ 173,594	\$ 482,143	\$ 543,519	\$ (272,974)	\$ 131,241	\$ 223,215
Total OPEB Liability, Beginning	2,103,165	2,110,644	1,705,142	1,878,736	2,360,879	2,904,398	2,631,424	2,762,665
Total OPEB Liability, Ending	\$ 2,110,644	\$ 1,705,142	\$ 1,878,736	\$ 2,360,879	\$ 2,904,398	\$ 2,631,424	\$ 2,762,665	\$ 2,985,880
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 742,556	\$ 583,077	\$ 661,644	\$ 789,088	\$ 1,030,219	\$ 1,008,248	\$ 1,105,422	\$ 1,167,065
Employer Proportionate Share of the Total OPEB Liability	\$ 1,368,088	\$ 1,122,065	\$ 1,217,092	\$ 1,571,791	\$ 1,874,179	\$ 1,623,176	\$ 1,657,243	\$ 1,818,815
Covered Employee Payroll	\$ 7,658,505	\$ 7,751,323	\$ 8,041,295	\$ 7,856,679	\$ 7,935,353	\$ 11,773,590	\$ 12,943,433	\$ 13,974,127
Total OPEB Liability as a Percentage of Covered Employee Payroll	27.56%	22.00%	23.36%	30.05%	36.60%	22.35%	21.34%	21.37%

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%
2024	3.93%

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

For the 2019 plan year - from 5.40% 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%
For the 2025 plan year - from 10.31% to 10.68%

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

BLEDSON COUNTY, TENNESSEE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2025

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2025 were calculated based on the June 30, 2023, 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 Fair Value
Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, averaging 4%
Investment Rate of Return	6.75%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustment	2.125%

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

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

Other General Government Fund – This special revenue fund accounts for transactions involving the American Rescue Plan Act Grant. Grant revenue is the foundational revenue of this fund.

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 PROJECT FUNDS

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

Community Development/Industrial Park Fund – The Community Development/Industrial Park Fund is used to account for expenditures associated with building construction and renovations.

HUD Grant Projects Fund – The HUD Grant Projects Fund is used to account for capital grant expenditures of the county.

BLEDSOE COUNTY, TENNESSEE
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2025

Special Revenue Funds

	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Total
ASSETS					
Cash	\$ 0	\$ 0	\$ 0	\$ 200	\$ 200
Equity in Pooled Cash and Investments	290,621	84,678	520,844	0	896,143
Accounts Receivable	2,719	0	0	2,912	5,631
Due from Other Governments	44,390	0	0	0	44,390
Property Taxes Receivable	274,316	0	0	0	274,316
Allowance for Uncollectible Property Taxes	(21,522)	0	0	0	(21,522)
Total Assets	\$ 590,524	\$ 84,678	\$ 520,844	\$ 3,112	\$ 1,199,158
LIABILITIES					
Payroll Deductions Payable	\$ 1,014	\$ 0	\$ 0	\$ 0	\$ 1,014
Due to Other Funds	0	0	0	3,112	3,112
Total Liabilities	\$ 1,014	\$ 0	\$ 0	\$ 3,112	\$ 4,126

(Continued)

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

	Special Revenue Funds				
	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Total
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 243,955	\$ 0	\$ 0	\$ 0	\$ 243,955
Deferred Delinquent Property Taxes	7,939	0	0	0	7,939
Total Deferred Inflows of Resources	<u>\$ 251,894</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 251,894</u>
FUND BALANCES					
Restricted:					
Restricted for General Government	\$ 0	\$ 0	\$ 520,844	\$ 0	\$ 520,844
Restricted for Public Safety	0	84,678	0	0	84,678
Restricted for Public Health and Welfare	337,616	0	0	0	337,616
Restricted for Capital Outlay	0	0	0	0	0
Total Fund Balances	<u>\$ 337,616</u>	<u>\$ 84,678</u>	<u>\$ 520,844</u>	<u>\$ 0</u>	<u>\$ 943,138</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 590,524</u>	<u>\$ 84,678</u>	<u>\$ 520,844</u>	<u>\$ 3,112</u>	<u>\$ 1,199,158</u>

(Continued)

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

	Capital Projects Fund	Total Nonmajor Governmental Funds
	Community Development/ Industrial Park	
ASSETS		
Cash	\$ 0	\$ 200
Equity in Pooled Cash and Investments	940,885	1,837,028
Accounts Receivable	0	5,631
Due from Other Governments	0	44,390
Property Taxes Receivable	0	274,316
Allowance for Uncollectible Property Taxes	0	(21,522)
Total Assets	\$ 940,885	\$ 2,140,043
LIABILITIES		
Payroll Deductions Payable	\$ 0	\$ 1,014
Due to Other Funds	0	3,112
Total Liabilities	\$ 0	\$ 4,126

(Continued)

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

	Capital Projects Fund		Total Nonmajor Governmental Funds	
	Community Development/ Industrial Park			
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	\$	0	\$	243,955
Deferred Delinquent Property Taxes		0		7,939
Total Deferred Inflows of Resources	<u>\$</u>	<u>0</u>	<u>\$</u>	<u>251,894</u>
FUND BALANCES				
Restricted:				
Restricted for General Government	\$	0	\$	520,844
Restricted for Public Safety		0		84,678
Restricted for Public Health and Welfare		0		337,616
Restricted for Capital Outlay		940,885		940,885
Total Fund Balances	<u>\$</u>	<u>940,885</u>	<u>\$</u>	<u>1,884,023</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$</u>	<u>940,885</u>	<u>\$</u>	<u>2,140,043</u>

BLEDSON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds****For the Year Ended June 30, 2025**

	Special Revenue Funds				Capital Projects Funds
	Solid Waste / Sanitation	Drug Control	Formerly Major Other General Government Fund	Total	Community Development/ Industrial Park
Revenues					
Local Taxes	\$ 296,608	\$ 0	\$ 0	\$ 296,608	\$ 0
Licenses and Permits	1,014	0	0	1,014	0
Fines, Forfeitures, and Penalties	0	10,051	0	10,051	0
Charges for Current Services	2,919	0	0	2,919	0
Other Local Revenues	156,045	0	17,783	173,828	6,077
State of Tennessee	75,108	0	0	75,108	0
Federal Government	0	0	0	0	375,065
Total Revenues	\$ 531,694	\$ 10,051	\$ 17,783	\$ 559,528	\$ 381,142
Expenditures					
Current:					
Public Safety	\$ 0	\$ 1,177	\$ 0	\$ 1,177	\$ 0
Public Health and Welfare	444,470	0	0	444,470	0
Highways	84,966	0	0	84,966	0
Capital Projects	0	0	140,385	140,385	475,712
Total Expenditures	\$ 529,436	\$ 1,177	\$ 140,385	\$ 670,998	\$ 475,712
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,258	\$ 8,874	\$ (122,602)	\$ (111,470)	\$ (94,570)
Net Change in Fund Balances	\$ 2,258	\$ 8,874	\$ (122,602)	\$ (111,470)	\$ (94,570)
Change to or Within the Reporting Entity	0	0	643,446	643,446	0
Fund Balance, July 1, 2024	335,358	75,804	0	411,162	1,035,455
Fund Balance, June 30, 2025	\$ 337,616	\$ 84,678	\$ 520,844	\$ 943,138	\$ 940,885

(Continued)

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

	Capital Projects Funds (Cont.)		
	HUD Grant Projects	Total	Total Nonmajor Governmental Funds
Revenues			
Local Taxes	\$ 0	\$ 0	\$ 296,608
Licenses and Permits	0	0	1,014
Fines, Forfeitures, and Penalties	0	0	10,051
Charges for Current Services	0	0	2,919
Other Local Revenues	0	6,077	179,905
State of Tennessee	1,084,034	1,084,034	1,159,142
Federal Government	7,100	382,165	382,165
Total Revenues	<u>\$ 1,091,134</u>	<u>\$ 1,472,276</u>	<u>\$ 2,031,804</u>
Expenditures			
Current:			
Public Safety	\$ 0	\$ 0	\$ 1,177
Public Health and Welfare	0	0	444,470
Highways	0	0	84,966
Capital Projects	1,091,134	1,566,846	1,707,231
Total Expenditures	<u>\$ 1,091,134</u>	<u>\$ 1,566,846</u>	<u>\$ 2,237,844</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 0</u>	<u>\$ (94,570)</u>	<u>\$ (206,040)</u>
Net Change in Fund Balances	\$ 0	\$ (94,570)	\$ (206,040)
Change to or Within the Reporting Entity	0	0	643,446
Fund Balance, July 1, 2024	<u>0</u>	<u>1,035,455</u>	<u>1,446,617</u>
Fund Balance, June 30, 2025	<u>\$ 0</u>	<u>\$ 940,885</u>	<u>\$ 1,884,023</u>

BLEDSON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Solid Waste/Sanitation Fund
For the Year Ended June 30, 2025

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 296,608	\$ 299,237	\$ 303,059	\$ (6,451)
Licenses and Permits	1,014	1,200	1,200	(186)
Charges for Current Services	2,919	4,000	4,000	(1,081)
Other Local Revenues	156,045	133,000	154,786	1,259
State of Tennessee	75,108	76,600	76,600	(1,492)
Total Revenues	<u>\$ 531,694</u>	<u>\$ 514,037</u>	<u>\$ 539,645</u>	<u>\$ (7,951)</u>
Expenditures				
Public Health and Welfare				
Waste Pickup	\$ 1,202	\$ 0	\$ 0	\$ (1,202)
Convenience Centers	416,676	437,163	479,738	63,062
Landfill Operation and Maintenance	26,592	26,593	26,593	1
Highways				
Litter and Trash Collection	84,966	94,499	94,499	9,533
Total Expenditures	<u>\$ 529,436</u>	<u>\$ 558,255</u>	<u>\$ 600,830</u>	<u>\$ 71,394</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,258</u>	<u>\$ (44,218)</u>	<u>\$ (61,185)</u>	<u>\$ 63,443</u>
Net Change in Fund Balance	\$ 2,258	\$ (44,218)	\$ (61,185)	\$ 63,443
Fund Balance, July 1, 2024	<u>335,358</u>	<u>226,213</u>	<u>226,213</u>	<u>109,145</u>
Fund Balance, June 30, 2025	<u><u>\$ 337,616</u></u>	<u><u>\$ 181,995</u></u>	<u><u>\$ 165,028</u></u>	<u><u>\$ 172,588</u></u>

BLEDSOE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Drug Control Fund
For the Year Ended June 30, 2025

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	\$ 10,051	\$ 3,620	\$ 8,671	\$ 1,380
Total Revenues	\$ 10,051	\$ 3,620	\$ 8,671	\$ 1,380
Expenditures				
Public Safety				
Sheriff's Department	\$ 250	\$ 51,000	\$ 51,000	\$ 50,750
Drug Enforcement	927	1,130	1,130	203
Total Expenditures	\$ 1,177	\$ 52,130	\$ 52,130	\$ 50,953
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,874	\$ (48,510)	\$ (43,459)	\$ 52,333
Net Change in Fund Balance	\$ 8,874	\$ (48,510)	\$ (43,459)	\$ 52,333
Fund Balance, July 1, 2024	75,804	74,043	74,043	1,761
Fund Balance, June 30, 2025	\$ 84,678	\$ 25,533	\$ 30,584	\$ 54,094

BLEDSON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Other General Government Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 17,783	\$ 35,000	\$ 35,000	\$ (17,217)
Total Revenues	\$ 17,783	\$ 35,000	\$ 35,000	\$ (17,217)
Expenditures				
Capital Projects				
Public Health and Welfare Projects	\$ 140,385	\$ 280,287	\$ 280,287	\$ 139,902
Total Expenditures	\$ 140,385	\$ 280,287	\$ 280,287	\$ 139,902
Excess (Deficiency) of Revenues Over Expenditures	\$ (122,602)	\$ (245,287)	\$ (245,287)	\$ 122,685
Net Change in Fund Balance	\$ (122,602)	\$ (245,287)	\$ (245,287)	\$ 122,685
Changes to or Within the Financial Reporting Entity	643,446	0	0	643,446
Fund Balance, July 1, 2024	0	245,287	245,287	(245,287)
Fund Balance, June 30, 2025	\$ 520,844	\$ 0	\$ 0	\$ 520,844

MAJOR GOVERNMENTAL FUND

GENERAL DEBT SERVICE FUND

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

BLEDSOE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 General Debt Service Fund
For the Year Ended June 30, 2025

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 569,558	\$ 565,850	\$ 570,381	\$ (823)
Licenses and Permits	1,949	2,000	2,000	(51)
Other Local Revenues	209,218	200,000	200,000	9,218
State of Tennessee	59,425	59,000	59,222	203
Other Governments and Citizens Groups	879,563	0	879,563	0
Total Revenues	<u>\$ 1,719,713</u>	<u>\$ 826,850</u>	<u>\$ 1,711,166</u>	<u>\$ 8,547</u>
Expenditures				
Principal on Debt				
General Government	\$ 505,000	\$ 505,000	\$ 505,000	\$ 0
Education	750,000	0	750,000	0
Interest on Debt				
General Government	299,410	299,410	299,410	0
Education	129,563	0	129,563	0
Other Debt Service				
General Government	12,899	14,000	15,605	2,706
Total Expenditures	<u>\$ 1,696,872</u>	<u>\$ 818,410</u>	<u>\$ 1,699,578</u>	<u>\$ 2,706</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 22,841</u>	<u>\$ 8,440</u>	<u>\$ 11,588</u>	<u>\$ 11,253</u>
Net Change in Fund Balance	\$ 22,841	\$ 8,440	\$ 11,588	\$ 11,253
Fund Balance, July 1, 2024	<u>1,589,951</u>	<u>1,471,860</u>	<u>1,471,860</u>	<u>118,091</u>
Fund Balance, June 30, 2025	<u><u>\$ 1,612,792</u></u>	<u><u>\$ 1,480,300</u></u>	<u><u>\$ 1,483,448</u></u>	<u><u>\$ 129,344</u></u>

CUSTODIAL FUNDS

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

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

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

Other Custodial Fund – The Other Custodial Fund is used to account for some transactions of the Bledsoe County Emergency Communications District, a discretely presented component unit, based upon a contract with the district. The district contributes funds to the county annually, and the county uses these funds to manage a portion of the operating expenses for the district.

BLEDSON COUNTY, TENNESSEE
Combining Statement of Net Position - Custodial Funds
June 30, 2025

	Custodial Funds			
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Other Custodial	Total
ASSETS				
Cash	\$ 0	\$ 1,550,946	\$ 0	\$ 1,550,946
Equity in Pooled Cash and Investments	0	0	40,485	40,485
Accounts Receivable	0	0	1,939	1,939
Due from Other Governments	66,791	0	0	66,791
Total Assets	<u>\$ 66,791</u>	<u>\$ 1,550,946</u>	<u>\$ 42,424</u>	<u>\$ 1,660,161</u>
LIABILITIES				
Payroll Deductions Payable	\$ 0	\$ 0	\$ 3,929	\$ 3,929
Due to Other Taxing Units	66,791	0	0	66,791
Total Liabilities	<u>\$ 66,791</u>	<u>\$ 0</u>	<u>\$ 3,929</u>	<u>\$ 70,720</u>
NET POSITION				
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 0</u>	<u>\$ 1,550,946</u>	<u>\$ 38,495</u>	<u>\$ 1,589,441</u>
Total Net Position	<u><u>\$ 0</u></u>	<u><u>\$ 1,550,946</u></u>	<u><u>\$ 38,495</u></u>	<u><u>\$ 1,589,441</u></u>

BLEDSOE COUNTY, TENNESSEE
Combining Statement of Changes in Net Position - Custodial Funds
For the Year Ended June 30, 2025

	Custodial Funds			
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Other Custodial	Total
Additions				
Sales Tax Collections for Other Governments	\$ 382,991	\$ 0	\$ 0	\$ 382,991
Fines/Fees and Other Collections	0	3,208,102	0	3,208,102
Contributions for E-911	0	0	521,145	521,145
Total Additions	\$ 382,991	\$ 3,208,102	\$ 521,145	\$ 4,112,238
Deductions				
Payment of Sales Tax Collections for Other Governments	\$ 382,991	\$ 0	\$ 0	\$ 382,991
Payments to State	0	1,798,903	0	1,798,903
Payments to Cities, Individuals, and Others	0	1,389,716	0	1,389,716
Payment of E-911 Expenses	0	0	517,398	517,398
Total Deductions	\$ 382,991	\$ 3,188,619	\$ 517,398	\$ 4,089,008
Change in Net Position	\$ 0	\$ 19,483	\$ 3,747	\$ 23,230
Net Position July 1, 2024	0	1,531,463	34,748	1,566,211
Net Position June 30, 2025	\$ 0	\$ 1,550,946	\$ 38,495	\$ 1,589,441

BLEDSOE COUNTY SCHOOL DEPARTMENT

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

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

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

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

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

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

Education Debt Service Fund – The Education Debt Service Fund is used to account for the accumulation of resources for, and the contribution to the primary government of, education related long-term debt principal, interest, and related costs.

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

BLEDSON COUNTY, TENNESSEE**Statement of Activities**

Discretely Presented Bledsoe County School Department

For the Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position Total Governmental Activities
Governmental Activities:				
Instruction	\$ 12,141,309	\$ 1,850	\$ 2,172,414	\$ (9,967,045)
Support Services	8,884,553	66,950	1,538,311	(7,279,292)
Operation of Non-instructional Services	4,577,731	116,889	3,291,085	(1,169,757)
Interest on Long-term Debt	129,563	0	0	(129,563)
Total Governmental Activities	\$ 25,733,156	\$ 185,689	\$ 7,001,810	\$ (18,545,657)
General Revenues:				
Taxes:				
Property Taxes Levied for General Purposes				\$ 1,946,545
Property Taxes Levied for Debt Service				92,354
Local Option Sales Taxes				1,805,000
Other Local Taxes				1,301
Grants and Contributions Not Restricted for Specific Programs				16,287,665
Unrestricted Investment Earnings				60,919
Miscellaneous				11,567
Sale of Equipment				5,307
Total General Revenues				\$ 20,210,658
Other Sources:				
Insurance Recovery				\$ 4,917
Total Other Sources				\$ 4,917
Change in Net Position				\$ 1,669,918
Net Position, July 1, 2024				27,447,687
Restatement - See Note I.D.10.				(75,162)
Net Position, June 30, 2025				\$ 29,042,443

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

Discretely Presented Bledsoe County School Department

June 30, 2025

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Education Debt Service	Other Govern- mental Funds	Total Governmental Funds
ASSETS					
Cash	\$ 0	\$ 0	\$ 0	\$ 403,646	\$ 403,646
Equity in Pooled Cash and Investments	7,489,896	92,487	3,500,776	1,586,209	12,669,368
Inventories	0	0	0	2,684	2,684
Accounts Receivable	1,107	0	0	7	1,114
Due from Other Governments	1,432,399	200,418	200,289	458,103	2,291,209
Due from Other Funds	40,601	0	0	0	40,601
Property Taxes Receivable	1,818,208	0	86,292	0	1,904,500
Allowance for Uncollectible Property Taxes	(142,651)	0	(6,770)	0	(149,421)
Restricted Assets	262,563	0	0	0	262,563
Total Assets	<u>\$ 10,902,123</u>	<u>\$ 292,905</u>	<u>\$ 3,780,587</u>	<u>\$ 2,450,649</u>	<u>\$ 17,426,264</u>
LIABILITIES					
Accounts Payable	\$ 70,521	\$ 142,320	\$ 14	\$ 670	\$ 213,525
Payroll Deductions Payable	1,096	0	0	0	1,096
Due to Other Funds	0	38,671	0	1,930	40,601
Total Liabilities	<u>\$ 71,617</u>	<u>\$ 180,991</u>	<u>\$ 14</u>	<u>\$ 2,600</u>	<u>\$ 255,222</u>

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Education Debt Service	Other Govern- mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 1,616,974	\$ 0	\$ 76,742	\$ 0	\$ 1,693,716
Deferred Delinquent Property Taxes	52,619	0	2,497	0	55,116
Other Deferred/Unavailable Revenue	98,739	0	104,237	0	202,976
Total Deferred Inflows of Resources	<u>\$ 1,768,332</u>	<u>\$ 0</u>	<u>\$ 183,476</u>	<u>\$ 0</u>	<u>\$ 1,951,808</u>
FUND BALANCES					
Nonspendable:					
Inventory	\$ 0	\$ 0	\$ 0	\$ 2,684	\$ 2,684
Restricted:					
Restricted for Education	113,810	11,914	3,597,097	2,445,365	6,168,186
Restricted for Hybrid Retirement Stabilization Funds	262,563	0	0	0	262,563
Committed:					
Committed for Education	0	100,000	0	0	100,000
Unassigned	8,685,801	0	0	0	8,685,801
Total Fund Balances	<u>\$ 9,062,174</u>	<u>\$ 111,914</u>	<u>\$ 3,597,097</u>	<u>\$ 2,448,049</u>	<u>\$ 15,219,234</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,902,123</u>	<u>\$ 292,905</u>	<u>\$ 3,780,587</u>	<u>\$ 2,450,649</u>	<u>\$ 17,426,264</u>

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

Discretely Presented Bledsoe County School Department

June 30, 2025

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

Total fund balances - balance sheet - governmental funds (Exhibit I-2)		\$ 15,219,234
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 375,847	
Add: buildings and improvements net of accumulated depreciation	10,220,787	
Add: infrastructure net of accumulated depreciation	382,363	
Add: other capital assets net of accumulated depreciation	<u>3,186,669</u>	14,165,666
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: contributions due on primary government debt for bonds	\$ (3,250,000)	
Less: compensated absences payable	(79,463)	
Less: net pension liability - agent plan	(18,700)	
Less: other postemployment benefits (OPEB) liability	<u>(1,818,815)</u>	(5,166,978)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 2,255,361	
Less: deferred inflows of resources related to pensions	(788,458)	
Add: deferred outflows of resources related to OPEB	531,070	
Less: deferred inflows of resources related to OPEB	<u>(516,229)</u>	1,481,744
(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	\$ 100,630	
Add: net pension asset - teacher legacy pension plan	<u>2,984,055</u>	3,084,685
(5) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		<u>258,092</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 29,042,443</u></u>

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

Discretely Presented Bledsoe County School Department

For the Year Ended June 30, 2025

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Education Debt Service	Other Govern- mental Funds	Total Governmental Funds
Revenues					
Local Taxes	\$ 2,532,888	\$ 0	\$ 1,247,945	\$ 68,192	\$ 3,849,025
Licenses and Permits	7,641	0	319	0	7,960
Charges for Current Services	500	0	0	183,839	184,339
Other Local Revenues	53,343	0	0	719,789	773,132
State of Tennessee	16,301,576	0	9,664	13,153	16,324,393
Federal Government	459,849	3,124,296	0	2,117,230	5,701,375
Other Governments and Citizens Groups	431,211	0	0	0	431,211
Total Revenues	\$ 19,787,008	\$ 3,124,296	\$ 1,257,928	\$ 3,102,203	\$ 27,271,435
Expenditures					
Current:					
Instruction	\$ 10,017,386	\$ 1,521,673	\$ 0	\$ 71,243	\$ 11,610,302
Support Services	8,211,028	1,109,588	0	0	9,320,616
Operation of Non-Instructional Services	563,930	159,280	0	2,815,898	3,539,108
Capital Outlay	512,558	0	0	0	512,558
Debt Service:					
Principal on Debt	0	0	750,000	0	750,000
Interest on Debt	0	0	129,563	0	129,563
Other Debt Service	0	0	13,955	0	13,955

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Major Funds			Nonmajor Funds	
	General Purpose School	School Federal Projects	Education Debt Service	Other Govern- mental Funds	Total Governmental Funds
Expenditures (Cont.)					
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 748,130	\$ 748,130
Total Expenditures	\$ 19,304,902	\$ 2,790,541	\$ 893,518	\$ 3,635,271	\$ 26,624,232
Excess (Deficiency) of Revenues Over Expenditures	\$ 482,106	\$ 333,755	\$ 364,410	\$ (533,068)	\$ 647,203
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Assets	\$ 2,200	\$ 0	\$ 0	\$ 0	\$ 2,200
Insurance Recovery	4,917	0	0	0	4,917
Transfers In	321,910	0	130,000	95,000	546,910
Transfers Out	(225,000)	(321,910)	0	0	(546,910)
Total Other Financing Sources (Uses)	\$ 104,027	\$ (321,910)	\$ 130,000	\$ 95,000	\$ 7,117
Net Change in Fund Balances	\$ 586,133	\$ 11,845	\$ 494,410	\$ (438,068)	\$ 654,320
Fund Balance, July 1, 2024	8,476,041	100,069	3,102,687	2,886,117	14,564,914
Fund Balance, June 30, 2025	\$ 9,062,174	\$ 111,914	\$ 3,597,097	\$ 2,448,049	\$ 15,219,234

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

Discretely Presented Bledsoe County School Department

For the Year Ended June 30, 2025

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

Net change in fund balances - total governmental funds (Exhibit I-4)		\$	654,320
(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	\$	1,604,469	
Less: current-year depreciation expense		<u>(838,568)</u>	765,901
(2) 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, 2025	\$	258,092	
Less: deferred delinquent property taxes and other deferred June 30, 2024		<u>(191,306)</u>	66,786
(3) The contributions of long-term debt (e.g., notes, bonds, leases) by the primary government provide current financial resources to governmental funds, while the contributions by the school department of the principal of long-term debt consume the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.			
Add: principal contributions on notes to primary government			630,000
(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 compensated absences payable	\$	(4,301)	
Change in net pension liability - agent plan		292,545	
Change in net pension asset - teacher retirement plan		45,515	
Change in net pension asset - teacher legacy pension plan		922,506	
Change in deferred outflows related to pensions		(1,031,045)	
Change in deferred inflows related to pensions		(602,809)	
Change in other postemployment benefits (OPEB) liability		(161,572)	
Change in deferred outflows related to OPEB		(19,781)	
Change in deferred inflows related to OPEB		<u>111,853</u>	<u>(447,089)</u>
Change in net position of governmental activities (Exhibit B)		\$	<u><u>1,669,918</u></u>

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

Discretely Presented Bledsoe County School Department

June 30, 2025

	Special Revenue Funds				Capital Projects Fund	
	Central Cafeteria	Extended School Program	Internal School	Total	Education Capital Projects	Total Nonmajor Governmental Funds
ASSETS						
Cash	\$ 4,699	\$ 0	\$ 398,947	\$ 403,646	\$ 0	\$ 403,646
Equity in Pooled Cash and Investments	1,012,896	10,748	0	1,023,644	562,565	1,586,209
Inventories	0	0	2,684	2,684	0	2,684
Accounts Receivable	7	0	0	7	0	7
Due from Other Governments	446,911	0	0	446,911	11,192	458,103
Total Assets	<u>\$ 1,464,513</u>	<u>\$ 10,748</u>	<u>\$ 401,631</u>	<u>\$ 1,876,892</u>	<u>\$ 573,757</u>	<u>\$ 2,450,649</u>
LIABILITIES						
Accounts Payable	\$ 670	\$ 0	\$ 0	\$ 670	\$ 0	\$ 670
Due to Other Funds	1,930	0	0	1,930	0	1,930
Total Liabilities	<u>\$ 2,600</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,600</u>	<u>\$ 0</u>	<u>\$ 2,600</u>
FUND BALANCES						
Nonspendable:						
Inventory	\$ 0	\$ 0	\$ 2,684	\$ 2,684	\$ 0	\$ 2,684
Restricted:						
Restricted for Education	1,461,913	10,748	398,947	1,871,608	573,757	2,445,365
Total Fund Balances	<u>\$ 1,461,913</u>	<u>\$ 10,748</u>	<u>\$ 401,631</u>	<u>\$ 1,874,292</u>	<u>\$ 573,757</u>	<u>\$ 2,448,049</u>
Total Liabilities and Fund Balances	<u>\$ 1,464,513</u>	<u>\$ 10,748</u>	<u>\$ 401,631</u>	<u>\$ 1,876,892</u>	<u>\$ 573,757</u>	<u>\$ 2,450,649</u>

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

Discretely Presented Bledsoe County School Department

For the Year Ended June 30, 2025

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Central Cafeteria	Extended School Program	Internal School	Total	Education Capital Projects	
Revenues						
Local Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 68,192	\$ 68,192
Charges for Current Services	116,889	66,950	0	183,839	0	183,839
Other Local Revenues	38,398	0	681,391	719,789	0	719,789
State of Tennessee	13,153	0	0	13,153	0	13,153
Federal Government	2,117,230	0	0	2,117,230	0	2,117,230
Total Revenues	\$ 2,285,670	\$ 66,950	\$ 681,391	\$ 3,034,011	\$ 68,192	\$ 3,102,203
Expenditures						
Current:						
Instruction	\$ 0	\$ 71,243	\$ 0	\$ 71,243	\$ 0	\$ 71,243
Operation of Non-Instructional Services	2,197,623	0	618,275	2,815,898	0	2,815,898
Capital Projects	0	0	0	0	748,130	748,130
Total Expenditures	\$ 2,197,623	\$ 71,243	\$ 618,275	\$ 2,887,141	\$ 748,130	\$ 3,635,271
Excess (Deficiency) of Revenues Over Expenditures	\$ 88,047	\$ (4,293)	\$ 63,116	\$ 146,870	\$ (679,938)	\$ (533,068)
Other Financing Sources (Uses)						
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	\$ 95,000	\$ 95,000
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 95,000	\$ 95,000
Net Change in Fund Balances	\$ 88,047	\$ (4,293)	\$ 63,116	\$ 146,870	\$ (584,938)	\$ (438,068)
Fund Balance, July 1, 2024	1,373,866	15,041	338,515	1,727,422	1,158,695	2,886,117
Fund Balance, June 30, 2025	\$ 1,461,913	\$ 10,748	\$ 401,631	\$ 1,874,292	\$ 573,757	\$ 2,448,049

BLEDSON COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Bledsoe County School Department
General Purpose School Fund**For the Year Ended June 30, 2025**

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual		Original	Final	
Revenues					
Local Taxes	\$ 2,532,888	\$	2,313,267	\$ 2,313,267	\$ 219,621
Licenses and Permits	7,641		9,650	9,650	(2,009)
Charges for Current Services	500		0	0	500
Other Local Revenues	53,343		131,700	147,007	(93,664)
State of Tennessee	16,301,576		14,917,462	16,056,362	245,214
Federal Government	459,849		88,866	186,561	273,288
Other Governments and Citizens Groups	431,211		0	255,360	175,851
Total Revenues	<u>\$ 19,787,008</u>	<u>\$</u>	<u>17,460,945</u>	<u>\$ 18,968,207</u>	<u>\$ 818,801</u>
Expenditures					
Instruction					
Regular Instruction Program	\$ 7,382,843	\$	7,509,924	\$ 7,991,676	\$ 608,833
Alternative Instruction Program	112,196		114,147	115,747	3,551
Special Education Program	1,690,776		1,904,016	1,726,206	35,430
Career and Technical Education Program	831,571		787,222	980,755	149,184
Support Services					
Attendance	132,540		183,128	138,628	6,088
Health Services	590,214		558,521	636,974	46,760
Other Student Support	586,117		561,748	641,484	55,367
Regular Instruction Program	417,531		376,532	433,287	15,756
Special Education Program	551,899		502,366	562,566	10,667
Career and Technical Education Program	1,310		1,800	1,800	490
Technology	351,056		333,955	355,455	4,399
Other Programs	302,306		0	302,306	0
Board of Education	484,109		466,187	500,985	16,876
Director of Schools	251,519		258,642	259,142	7,623
Office of the Principal	1,346,018		1,340,788	1,379,038	33,020
Fiscal Services	273,175		275,905	278,755	5,580
Operation of Plant	1,359,048		1,413,894	1,428,702	69,654
Maintenance of Plant	440,120		453,179	453,178	13,058
Transportation	1,124,066		1,224,498	1,317,560	193,494
Operation of Non-Instructional Services					
Community Services	128,716		307,299	149,528	20,812

(Continued)

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

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final
Expenditures (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Early Childhood Education	\$ 435,214	\$ 429,114	\$ 436,580
Capital Outlay			
Regular Capital Outlay	512,558	100,000	600,105
Total Expenditures	<u>\$ 19,304,902</u>	<u>\$ 19,102,865</u>	<u>\$ 20,690,457</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 482,106</u>	<u>\$ (1,641,920)</u>	<u>\$ (1,722,250)</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Capital Assets	\$ 2,200	\$ 0	\$ 0
Insurance Recovery	4,917	5,000	5,000
Transfers In	321,910	25,584	25,584
Transfers Out	(225,000)	(225,000)	(225,000)
Total Other Financing Sources	<u>\$ 104,027</u>	<u>\$ (194,416)</u>	<u>\$ (194,416)</u>
Net Change in Fund Balance	<u>\$ 586,133</u>	<u>\$ (1,836,336)</u>	<u>\$ (1,916,666)</u>
Fund Balance, July 1, 2024	<u>8,476,041</u>	<u>5,813,811</u>	<u>5,813,811</u>
Fund Balance, June 30, 2025	<u><u>\$ 9,062,174</u></u>	<u><u>\$ 3,977,475</u></u>	<u><u>\$ 3,897,145</u></u>

BLEDSON COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Bledsoe County School Department
School Federal Projects Fund**For the Year Ended June 30, 2025**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)	
	Actual	Original	Final	
Revenues				
Federal Government	\$ 3,124,296	\$ 3,564,687	\$ 3,934,613	\$ (810,317)
Total Revenues	<u>\$ 3,124,296</u>	<u>\$ 3,564,687</u>	<u>\$ 3,934,613</u>	<u>\$ (810,317)</u>
Expenditures				
Instruction				
Regular Instruction Program	\$ 760,913	\$ 1,259,304	\$ 1,017,599	\$ 256,686
Special Education Program	712,705	649,674	767,698	54,993
Career and Technical Education Program	48,055	45,958	48,055	0
Support Services				
Other Student Support	600,620	698,708	1,048,631	448,011
Regular Instruction Program	393,545	400,632	419,232	25,687
Special Education Program	111,045	264,627	145,737	34,692
Career and Technical Education Program	1,078	1,900	1,078	0
Technology	3,240	3,240	3,240	0
Operation of Plant	0	26,453	0	0
Transportation	60	500	500	440
Operation of Non-Instructional Services				
Community Services	159,280	160,000	159,280	0
Total Expenditures	<u>\$ 2,790,541</u>	<u>\$ 3,510,996</u>	<u>\$ 3,611,050</u>	<u>\$ 820,509</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 333,755</u>	<u>\$ 53,691</u>	<u>\$ 323,563</u>	<u>\$ 10,192</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (321,910)	\$ (53,691)	\$ (323,563)	\$ 1,653
Total Other Financing Sources	<u>\$ (321,910)</u>	<u>\$ (53,691)</u>	<u>\$ (323,563)</u>	<u>\$ 1,653</u>
Net Change in Fund Balance	\$ 11,845	\$ 0	\$ 0	\$ 11,845
Fund Balance, July 1, 2024	<u>100,069</u>	<u>0</u>	<u>0</u>	<u>100,069</u>
Fund Balance, June 30, 2025	<u><u>\$ 111,914</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 111,914</u></u>

BLEDSON COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Bledsoe County School Department
Central Cafeteria Fund**For the Year Ended June 30, 2025**

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Charges for Current Services	\$ 116,889	\$ 109,000	\$ 109,000	\$ 7,889
Other Local Revenues	38,398	1,800	1,800	36,598
State of Tennessee	13,153	19,000	19,000	(5,847)
Federal Government	2,117,230	2,240,000	2,240,000	(122,770)
Total Revenues	<u>\$ 2,285,670</u>	<u>\$ 2,369,800</u>	<u>\$ 2,369,800</u>	<u>\$ (84,130)</u>
Expenditures				
Operation of Non-Instructional Services				
Food Service	\$ 2,197,623	\$ 2,387,399	\$ 2,425,399	\$ 227,776
Total Expenditures	<u>\$ 2,197,623</u>	<u>\$ 2,387,399</u>	<u>\$ 2,425,399</u>	<u>\$ 227,776</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 88,047</u>	<u>\$ (17,599)</u>	<u>\$ (55,599)</u>	<u>\$ 143,646</u>
Net Change in Fund Balance	\$ 88,047	\$ (17,599)	\$ (55,599)	\$ 143,646
Fund Balance, July 1, 2024	<u>1,373,866</u>	<u>1,624,301</u>	<u>1,624,301</u>	<u>(250,435)</u>
Fund Balance, June 30, 2025	<u><u>\$ 1,461,913</u></u>	<u><u>\$ 1,606,702</u></u>	<u><u>\$ 1,568,702</u></u>	<u><u>\$ (106,789)</u></u>

BLEDSON COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Bledsoe County School Department
Extended School Program Fund**For the Year Ended June 30, 2025**

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Charges for Current Services	\$ 66,950	\$ 105,000	\$ 105,000	\$ (38,050)
Total Revenues	<u>\$ 66,950</u>	<u>\$ 105,000</u>	<u>\$ 105,000</u>	<u>\$ (38,050)</u>
Expenditures				
Instruction				
Regular Instruction Program	\$ 71,243	\$ 107,502	\$ 107,502	\$ 36,259
Total Expenditures	<u>\$ 71,243</u>	<u>\$ 107,502</u>	<u>\$ 107,502</u>	<u>\$ 36,259</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (4,293)</u>	<u>\$ (2,502)</u>	<u>\$ (2,502)</u>	<u>\$ (1,791)</u>
Net Change in Fund Balance	\$ (4,293)	\$ (2,502)	\$ (2,502)	\$ (1,791)
Fund Balance, July 1, 2024	<u>15,041</u>	<u>23,443</u>	<u>23,443</u>	<u>(8,402)</u>
Fund Balance, June 30, 2025	<u><u>\$ 10,748</u></u>	<u><u>\$ 20,941</u></u>	<u><u>\$ 20,941</u></u>	<u><u>\$ (10,193)</u></u>

BLEDSON COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Bledsoe County School Department
Education Debt Service Fund**For the Year Ended June 30, 2025**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final
Revenues			
Local Taxes	\$ 1,247,945	\$ 570,725	\$ 570,725
Licenses and Permits	319	400	400
State of Tennessee	9,664	9,300	9,300
Total Revenues	\$ 1,257,928	\$ 580,425	\$ 580,425
Expenditures			
Principal on Debt			
Education	\$ 750,000	\$ 750,000	\$ 750,000
Interest on Debt			
Education	129,563	129,563	129,563
Other Debt Service			
Education	13,955	20,500	20,500
Total Expenditures	\$ 893,518	\$ 900,063	\$ 900,063
Excess (Deficiency) of Revenues Over Expenditures	\$ 364,410	\$ (319,638)	\$ (319,638)
Other Financing Sources (Uses)			
Transfers In	\$ 130,000	\$ 130,000	\$ 130,000
Total Other Financing Sources	\$ 130,000	\$ 130,000	\$ 130,000
Net Change in Fund Balance	\$ 494,410	\$ (189,638)	\$ (189,638)
Fund Balance, July 1, 2024	3,102,687	2,434,469	2,434,469
Fund Balance, June 30, 2025	\$ 3,597,097	\$ 2,244,831	\$ 2,244,831

BLEDSON COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Bledsoe County School Department
Education Capital Projects Fund**For the Year Ended June 30, 2025**

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 68,192	\$ 0	\$ 0	\$ 68,192
Total Revenues	<u>\$ 68,192</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 68,192</u>
Expenditures				
Capital Projects				
Education Capital Projects	\$ 748,130	\$ 920,000	\$ 920,000	\$ 171,870
Total Expenditures	<u>\$ 748,130</u>	<u>\$ 920,000</u>	<u>\$ 920,000</u>	<u>\$ 171,870</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (679,938)</u>	<u>\$ (920,000)</u>	<u>\$ (920,000)</u>	<u>\$ 240,062</u>
Other Financing Sources (Uses)				
Transfers In	\$ 95,000	\$ 95,000	\$ 95,000	\$ 0
Total Other Financing Sources	<u>\$ 95,000</u>	<u>\$ 95,000</u>	<u>\$ 95,000</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ (584,938)	\$ (825,000)	\$ (825,000)	\$ 240,062
Fund Balance, July 1, 2024	<u>1,158,695</u>	<u>1,244,761</u>	<u>1,244,761</u>	<u>(86,066)</u>
Fund Balance, June 30, 2025	<u><u>\$ 573,757</u></u>	<u><u>\$ 419,761</u></u>	<u><u>\$ 419,761</u></u>	<u><u>\$ 153,996</u></u>

BLEDSOE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION BOARD

This section presents combining and individual fund financial statements for the Bledsoe County Industrial Development Corporation Board, a discretely presented component unit. The Industrial Development Corporation Board only uses one fund, a General Fund.

General Fund – The General Fund is used to account for general operations of the Industrial Development Corporation Board.

BLEDSON COUNTY, TENNESSEE**Statement of Activities**

Discretely Presented Bledsoe County Industrial Development Corporation Board

For the Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Capital Grants and Contributions	Revenue and Changes in Net Position
				Total Governmental Activities
Governmental Activities:				
Other Operations	\$ 1,882,741	\$ 20,400	\$ 500,000	\$ (1,362,341)
Total Governmental Activities	\$ 1,882,741	\$ 20,400	\$ 500,000	\$ (1,362,341)
General Revenues:				
Unrestricted Investment Earnings				\$ 6,327
Donation of Capital Assets				1,785,988
Total General Revenues				\$ 1,792,315
Change in Net Position				\$ 429,974
Net Position, July 1, 2024				11,309,010
Net Position, June 30, 2025				\$ 11,738,984

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

June 30, 2025

	<u>Major Fund</u>		Total
	General		Governmental
			Funds
ASSETS			
Cash	\$	190,685	\$ 190,685
Total Assets	\$	190,685	\$ 190,685
FUND BALANCES			
Unassigned	\$	190,685	\$ 190,685
Total Fund Balances	\$	190,685	\$ 190,685

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

June 30, 2025

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

Total fund balances - balance sheet - governmental funds (Exhibit J-2)		\$	190,685
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	\$	216,576	
Add: buildings and improvements net of accumulated depreciation		1,930,322	
Add: other capital assets net of accumulated depreciation		<u>9,401,401</u>	<u>11,548,299</u>
Net position of governmental activities (Exhibit A)		\$	<u><u>11,738,984</u></u>

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

For the Year Ended June 30, 2025

	<u>Major Fund</u>		Total Governmental Funds
	General		
Revenues			
Other Local Revenues	\$	26,727	\$ 26,727
State of Tennessee		500,000	500,000
Total Revenues	\$	526,727	\$ 526,727
Expenditures			
Current:			
Other Operations	\$	505,812	\$ 505,812
Total Expenditures	\$	505,812	\$ 505,812
Excess (Deficiency) of Revenues Over Expenditures	\$	20,915	\$ 20,915
Net Change in Fund Balances	\$	20,915	\$ 20,915
Fund Balance, July 1, 2024		169,770	169,770
Fund Balance, June 30, 2025	\$	190,685	\$ 190,685

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

For the Year Ended June 30, 2025

Amounts reported for governmental activities in the statement of activities

(Exhibit B) are different because:

Net change in fund balances - total governmental funds (Exhibit J-4)	\$ 20,915
(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:	
Less: current-year depreciation expense	(1,376,929)
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position.	
Add: assets donated and capitalized	<u>1,785,988</u>
Change in net position of governmental activities (Exhibit B)	<u><u>\$ 429,974</u></u>

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

General Fund

For the Year Ended June 30, 2025

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual		Original	Final	
Revenues					
Other Local Revenues	\$ 26,727	\$	21,396	\$ 21,396	\$ 5,331
State of Tennessee	500,000		0	500,000	0
Total Revenues	<u>\$ 526,727</u>	<u>\$</u>	<u>21,396</u>	<u>\$ 521,396</u>	<u>\$ 5,331</u>
Expenditures					
Other Operations					
Industrial Development	\$ 505,812	\$	8,600	\$ 508,600	\$ 2,788
Total Expenditures	<u>\$ 505,812</u>	<u>\$</u>	<u>8,600</u>	<u>\$ 508,600</u>	<u>\$ 2,788</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 20,915</u>	<u>\$</u>	<u>12,796</u>	<u>\$ 12,796</u>	<u>\$ 8,119</u>
Net Change in Fund Balance	\$ 20,915	\$	12,796	\$ 12,796	\$ 8,119
Fund Balance, July 1, 2024	169,770		57,970	57,970	111,800
Fund Balance, June 30, 2025	<u><u>\$ 190,685</u></u>	<u><u>\$</u></u>	<u><u>70,766</u></u>	<u><u>\$ 70,766</u></u>	<u><u>\$ 119,919</u></u>

MISCELLANEOUS SCHEDULES

BLEDSON COUNTY, TENNESSEE
Schedule of Changes in Long-term Bonds
For the Year Ended June 30, 2025

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-24	Paid and/or Matured During Period	Outstanding 6-30-25
BONDS PAYABLE							
Payable through General Debt Service Fund							
General Obligation Series 2017	\$ 5,500,000	2.0 to 3.25 %	12-7-17	6-1-42	\$ 4,560,000	\$ 200,000	\$ 4,360,000
General Obligation Series 2020	2,070,000	1.25 to 3.0	11-24-20	3-1-40	1,900,000	120,000	1,780,000
General Refunding Series 2016	8,025,000	2.0 to 3.0	4-15-16	6-1-41	6,305,000	305,000	6,000,000
Total Payable through General Debt Service Fund					<u>\$ 12,765,000</u>	<u>\$ 625,000</u>	<u>\$ 12,140,000</u>
Contributions Due by the School Department from the Education Debt Service Fund to the General Debt Service Fund							
General Refunding Series 2020	6,235,000	1.25 to 3.0	11-24-20	3-1-34	\$ 3,880,000	\$ 630,000	\$ 3,250,000
Total Contributions Due by the School Department from the Education Debt Service Fund to the General Debt Service Fund					<u>\$ 3,880,000</u>	<u>\$ 630,000</u>	<u>\$ 3,250,000</u>
Total Bonds Payable					<u>\$ 16,645,000</u>	<u>\$ 1,255,000</u>	<u>\$ 15,390,000</u>

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	\$ 1,265,000	\$ 396,272	\$ 1,661,272
2027	1,250,000	363,370	1,613,370
2028	1,110,000	330,070	1,440,070
2029	1,085,000	311,071	1,396,071
2030	1,050,000	291,458	1,341,458
2031	990,000	267,093	1,257,093
2032	905,000	244,362	1,149,362
2033	870,000	222,137	1,092,137
2034	885,000	199,587	1,084,587
2035	760,000	176,612	936,612
2036	775,000	155,962	930,962
2037	795,000	133,250	928,250
2038	815,000	109,862	924,862
2039	840,000	85,850	925,850
2040	880,000	61,062	941,062
2041	790,000	35,050	825,050
2042	325,000	10,562	335,562
Total	\$ 15,390,000	\$ 3,393,630	\$ 18,783,630

BLEDSON COUNTY, TENNESSEE
Schedule of Leases Receivable
June 30, 2025

Description	Debtor	Original Amount of Lease	Date of Issue	Date of Maturity	Interest Rate		Balance 7-1-24	Deductions	Balance 6-30-25
General Fund									
Medical Office	Erlanger Health System	\$ 2,043,689	7-1-22	6-30-37	0 %	\$	1,771,196	\$ 136,244	\$ 1,634,952
Hospital	Erlanger Health System	800,000	10-1-21	9-30-26	0		360,000	160,000	200,000
Total Leases Receivable						\$	2,131,196	\$ 296,244	\$ 1,834,952

BLEDSON COUNTY, TENNESSEE**Schedule of Transfers**

Discretely Presented Bledson County School Department

For the Year Ended June 30, 2025

From Fund	To Fund	Purpose	Amount
DISCRETELY PRESENTED BLEDSON COUNTY SCHOOL DEPARTMENT			
General Purpose School	Education Debt Service	Debt retirement	\$ 130,000
"	Education Capital Projects	Capital projects	95,000
School Federal Projects	General Purpose School	Payroll and supply reimbursement	255,750
"	"	Indirect costs	<u>66,160</u>
Total Transfers Discretely Presented Bledson County School Department			<u><u>\$ 546,910</u></u>

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

Primary Government and Discretely Presented Bledsoe County School Department

For the Year Ended June 30, 2025

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 105,396</u>			
Road Superintendent		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 100,377</u>			
Director of Schools		State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Base salary	\$ 145,496			
Bonus	2,195			
Travel allowance	5,000			
Health, vision and dental insurance premiums	8,113			
Certified equity	843			
Administrative supplement	6,675			
Chief executive officer training supplement	1,000			
Total compensation	<u>\$ 169,322</u>			
Trustee		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 91,252</u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 91,252</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 91,252</u>			
Circuit and General Sessions Courts Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 91,252</u>			
Clerk and Master		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 91,252</u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 91,252</u>			
Sheriff		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 100,377			
Law enforcement training supplement	800			
Total compensation	<u>\$ 101,177</u>			
Administrator of Elections		Section 2-12-208, <i>TCA</i> and County Commission	(2)	
Base salary/Total compensation	<u>\$ 77,565</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			\$ 400,000	Local Government Insurance Pool
Employee Fidelity - Highway Department			400,000	Local Government Insurance Pool
Employee Fidelity - School Department			400,000	Tennessee Risk Management Trust

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

(2) Office is not open five full days per week; therefore, official's salary is established by the County Commission (currently 85% of the base salary of the Assessor of Property).

BLEDSON COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types
For the Year Ended June 30, 2025

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 2,948,599	\$ 271,304	\$ 0	\$ 0	\$ 0	\$ 521,610
Trustee's Collections - Prior Year	106,595	10,108	0	0	0	18,732
Trustee's Collections - Bankruptcy	5	1	0	0	0	1
Circuit Clerk/Clerk and Master Collections - Prior Years	103,236	9,499	0	0	0	18,262
Interest and Penalty	19,035	1,751	0	0	0	3,367
Payments in-Lieu-of Taxes - T.V.A.	8,379	771	0	0	0	1,482
Payments in-Lieu-of Taxes - Local Utilities	455	42	0	0	0	81
Payments in-Lieu-of Taxes - Other	8,958	824	0	0	0	1,585
County Local Option Taxes						
Local Option Sales Tax	312,623	0	0	0	0	0
Hotel/Motel Tax	27,320	0	0	0	0	0
Litigation Tax - General	10,685	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	19,470	0	0	0	0	0
Litigation Tax - Courthouse Security	4,555	0	0	0	0	0
Business Tax	76,072	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	21,320	0
Statutory Local Taxes						
Bank Excise Tax	25,088	2,308	0	0	0	4,438

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
Local Taxes (Cont.)						
Statutory Local Taxes (Cont.)						
Wholesale Beer Tax	\$ 33,714	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Local Taxes	\$ 3,704,789	\$ 296,608	\$ 0	\$ 0	\$ 21,320	\$ 569,558
Licenses and Permits						
Licenses						
Cable TV Franchise	\$ 11,018	\$ 1,014	\$ 0	\$ 0	\$ 0	\$ 1,949
Total Licenses and Permits	\$ 11,018	\$ 1,014	\$ 0	\$ 0	\$ 0	\$ 1,949
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 8,290	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	1,637	0	0	0	0	0
Drug Control Fines	0	0	2,888	0	0	0
Drug Court Fees	352	0	0	0	0	0
Jail Fees	472	0	0	0	0	0
Courtroom Security Fee	909	0	0	0	0	0
General Sessions Court						
Fines	2,526	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties (Cont.)						
General Sessions Court (Cont.)						
Officers Costs	\$ 13,113	\$ 0	\$ 0	\$ 0	\$ 0	0
Drug Control Fines	0	0	6,047	0	0	0
Drug Court Fees	1,757	0	0	0	0	0
Jail Fees	1,278	0	0	0	0	0
DUI Treatment Fines	855	0	0	0	0	0
Data Entry Fee - General Sessions Court	2,516	0	0	0	0	0
Courtroom Security Fee	6,713	0	0	0	0	0
Juvenile Court						
Fines	276	0	0	0	0	0
Officers Costs	228	0	0	0	0	0
Jail Fees	537	0	0	0	0	0
Data Entry Fee - Juvenile Court	36	0	0	0	0	0
Chancery Court						
Data Entry Fee - Chancery Court	2,228	0	0	0	0	0
Courtroom Security Fee	1,879	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	1,116	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 45,602	\$ 0	\$ 10,051	\$ 0	\$ 0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
Charges for Current Services						
General Service Charges						
Surcharge - Waste Tire Disposal	\$ 0	\$ 2,919	\$ 0	\$ 0	\$ 0	\$ 0
Patient Charges	1,152,010	0	0	0	0	0
Fees						
Copy Fees	937	0	0	0	0	0
Library Fees	256	0	0	0	0	0
Telephone Commissions	52,868	0	0	0	0	0
Additional Fees - Titling and Registration	10,740	0	0	0	0	0
Data Processing Fee - Register	4,780	0	0	0	0	0
Data Processing Fee - Sheriff	78	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	5,250	0	0	0	0	0
Data Processing Fee - County Clerk	1,362	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	3,050	0	0	0	0	0
Total Charges for Current Services	\$ 1,231,331	\$ 2,919	\$ 0	\$ 0	\$ 0	\$ 0
Other Local Revenues						
Recurring Items						
Investment Income	\$ 522,194	\$ 130,071	\$ 0	\$ 17,783	\$ 0	\$ 209,218
Lease/Rentals/PPP	296,247	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Commissary Sales	\$ 7,722	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sale of Recycled Materials	0	24,694	0	0	0	0
E-Rate Funding	888	0	0	0	0	0
Miscellaneous Refunds	33,066	2	0	0	24,372	0
Nonrecurring Items						
Sale of Equipment	0	1,278	0	0	24,765	0
Sale of Property	1,200	0	0	0	0	0
Contributions and Gifts	3,680	0	0	0	0	0
Other Local Revenues						
Other Local Revenues	133	0	0	0	0	0
Total Other Local Revenues	<u>\$ 865,130</u>	<u>\$ 156,045</u>	<u>\$ 0</u>	<u>\$ 17,783</u>	<u>\$ 49,137</u>	<u>\$ 209,218</u>
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 127,862	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Circuit Court Clerk	20,024	0	0	0	0	0
General Sessions Court Clerk	67,167	0	0	0	0	0
Clerk and Master	58,697	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
Fees Received From County Officials (Cont.)						
Fees In-Lieu-of Salary (Cont.)						
Juvenile Court Clerk	\$ 999	\$ 0	\$ 0	\$ 0	\$ 0	0
Register	69,311	0	0	0	0	0
Sheriff	11,393	0	0	0	0	0
Trustee	197,693	0	0	0	0	0
Total Fees Received From County Officials	<u>\$ 553,146</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	0
Public Safety Grants						
Law Enforcement Training Programs	12,800	0	0	0	0	0
School Resource Officer Grants	375,000	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	162,872	0	0	0	0	0
Emergency Medical Services Training Programs	2,400	0	0	0	0	0
Public Works Grants						
Litter Program	0	44,200	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
State of Tennessee (Cont.)						
Other State Revenues						
Vehicle Certificate of Title Fees	\$ 5,977	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Alcoholic Beverage Tax	76,856	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	55,050	0	0	0	0	0
State Revenue Sharing - T.V.A.	307,826	28,323	0	0	0	54,455
State Revenue Sharing - Telecommunications	28,094	2,585	0	0	0	4,970
State Shared Sports Gaming Privilege Tax	28,598	0	0	0	0	0
Contracted Prisoner Boarding	1,137,422	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	2,325,650	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	28,032	0
Petroleum Special Tax	0	0	0	0	9,881	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	125,000	0	0	0	0	0
Other State Revenues	5,143	0	0	0	0	0
Total State of Tennessee	\$ 2,347,202	\$ 75,108	\$ 0	\$ 0	\$ 2,363,563	\$ 59,425
Federal Government						
Federal Through State						
Community Development	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works	General Debt Service
Federal Government (Cont.)						
Federal Through State (Cont.)						
Disaster Relief	\$ 0	\$ 0	\$ 0	\$ 0	\$ 117,412	\$ 0
Homeland Security Grants	7,637	0	0	0	0	0
Other Federal through State	10,062	0	0	0	0	0
Total Federal Government	<u>\$ 17,699</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 117,412</u>	<u>\$ 0</u>
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 879,563
Other						
Opioid Settlement Funds - Past Remediation	20,628	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 20,628</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 879,563</u>
Total	<u><u>\$ 8,796,545</u></u>	<u><u>\$ 531,694</u></u>	<u><u>\$ 10,051</u></u>	<u><u>\$ 17,783</u></u>	<u><u>\$ 2,551,432</u></u>	<u><u>\$ 1,719,713</u></u>

(Continued)

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

	<u>Capital Projects Funds</u>		
	Community Development/ Industrial Park	HUD Grant Projects	Total
Local Taxes			
County Property Taxes			
Current Property Tax	\$ 0	\$ 0	\$ 3,741,513
Trustee's Collections - Prior Year	0	0	135,435
Trustee's Collections - Bankruptcy	0	0	7
Circuit Clerk/Clerk and Master Collections - Prior Years	0	0	130,997
Interest and Penalty	0	0	24,153
Payments in-Lieu-of Taxes - T.V.A.	0	0	10,632
Payments in-Lieu-of Taxes - Local Utilities	0	0	578
Payments in-Lieu-of Taxes - Other	0	0	11,367
County Local Option Taxes			
Local Option Sales Tax	0	0	312,623
Hotel/Motel Tax	0	0	27,320
Litigation Tax - General	0	0	10,685
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	19,470
Litigation Tax - Courthouse Security	0	0	4,555
Business Tax	0	0	76,072
Mineral Severance Tax	0	0	21,320
Statutory Local Taxes			
Bank Excise Tax	0	0	31,834

(Continued)

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

	Capital Projects Funds		
	Community Development/ Industrial Park	HUD Grant Projects	Total
Local Taxes (Cont.)			
Statutory Local Taxes (Cont.)			
Wholesale Beer Tax	\$ 0	\$ 0	\$ 33,714
Total Local Taxes	\$ 0	\$ 0	\$ 4,592,275
Licenses and Permits			
Licenses			
Cable TV Franchise	\$ 0	\$ 0	\$ 13,981
Total Licenses and Permits	\$ 0	\$ 0	\$ 13,981
Fines, Forfeitures, and Penalties			
Circuit Court			
Fines	\$ 0	\$ 0	\$ 8,290
Officers Costs	0	0	1,637
Drug Control Fines	0	0	2,888
Drug Court Fees	0	0	352
Jail Fees	0	0	472
Courtroom Security Fee	0	0	909
General Sessions Court			
Fines	0	0	2,526

(Continued)

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

	<u>Capital Projects Funds</u>		
	Community Development/ Industrial Park	HUD Grant Projects	Total
Fines, Forfeitures, and Penalties (Cont.)			
General Sessions Court (Cont.)			
Officers Costs	\$ 0	\$ 0	\$ 13,113
Drug Control Fines	0	0	6,047
Drug Court Fees	0	0	1,757
Jail Fees	0	0	1,278
DUI Treatment Fines	0	0	855
Data Entry Fee - General Sessions Court	0	0	2,516
Courtroom Security Fee	0	0	6,713
Juvenile Court			
Fines	0	0	276
Officers Costs	0	0	228
Jail Fees	0	0	537
Data Entry Fee - Juvenile Court	0	0	36
Chancery Court			
Data Entry Fee - Chancery Court	0	0	2,228
Courtroom Security Fee	0	0	1,879
Other Fines, Forfeitures, and Penalties			
Proceeds from Confiscated Property	0	0	1,116
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 55,653

(Continued)

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

	Capital Projects Funds		
	Community Development/ Industrial Park	HUD Grant Projects	Total
<hr/>			
Charges for Current Services			
General Service Charges			
Surcharge - Waste Tire Disposal	\$ 0	\$ 0	\$ 2,919
Patient Charges	0	0	1,152,010
Fees			
Copy Fees	0	0	937
Library Fees	0	0	256
Telephone Commissions	0	0	52,868
Additional Fees - Titling and Registration	0	0	10,740
Data Processing Fee - Register	0	0	4,780
Data Processing Fee - Sheriff	0	0	78
Sexual Offender Registration Fee - Sheriff	0	0	5,250
Data Processing Fee - County Clerk	0	0	1,362
Vehicle Insurance Coverage and Reinstatement Fees	0	0	3,050
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,234,250</u>
Other Local Revenues			
Recurring Items			
Investment Income	\$ 0	\$ 0	\$ 879,266
Lease/Rentals/PPP	0	0	296,247

(Continued)

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

	<u>Capital Projects Funds</u>		
	Community Development/ Industrial Park	HUD Grant Projects	Total
Other Local Revenues (Cont.)			
Recurring Items (Cont.)			
Commissary Sales	\$ 0	\$ 0	\$ 7,722
Sale of Recycled Materials	0	0	24,694
E-Rate Funding	0	0	888
Miscellaneous Refunds	6,077	0	63,517
Nonrecurring Items			
Sale of Equipment	0	0	26,043
Sale of Property	0	0	1,200
Contributions and Gifts	0	0	3,680
Other Local Revenues			
Other Local Revenues	0	0	133
Total Other Local Revenues	<u>\$ 6,077</u>	<u>\$ 0</u>	<u>\$ 1,303,390</u>
Fees Received From County Officials			
Fees In-Lieu-of Salary			
County Clerk	\$ 0	\$ 0	\$ 127,862
Circuit Court Clerk	0	0	20,024
General Sessions Court Clerk	0	0	67,167
Clerk and Master	0	0	58,697

(Continued)

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

	Capital Projects Funds		
	Community Development/ Industrial Park	HUD Grant Projects	Total
Fees Received From County Officials (Cont.)			
Fees In-Lieu-of Salary (Cont.)			
Juvenile Court Clerk	\$ 0	\$ 0	\$ 999
Register	0	0	69,311
Sheriff	0	0	11,393
Trustee	0	0	197,693
Total Fees Received From County Officials	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 553,146</u>
State of Tennessee			
General Government Grants			
Juvenile Services Program	\$ 0	\$ 0	\$ 9,000
Public Safety Grants			
Law Enforcement Training Programs	0	0	12,800
School Resource Officer Grants	0	0	375,000
Health and Welfare Grants			
Health Department Programs	0	0	162,872
Emergency Medical Services Training Programs	0	0	2,400
Public Works Grants			
Litter Program	0	0	44,200

(Continued)

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

	<u>Capital Projects Funds</u>		
	Community Development/ Industrial Park	HUD Grant Projects	Total
State of Tennessee (Cont.)			
Other State Revenues			
Vehicle Certificate of Title Fees	\$ 0	\$ 0	\$ 5,977
Alcoholic Beverage Tax	0	0	76,856
Opioid Settlement Funds - TN Abatement Council	0	0	55,050
State Revenue Sharing - T.V.A.	0	0	390,604
State Revenue Sharing - Telecommunications	0	0	35,649
State Shared Sports Gaming Privilege Tax	0	0	28,598
Contracted Prisoner Boarding	0	0	1,137,422
Gasoline and Motor Fuel Tax	0	0	2,325,650
Hybrid/Electric Vehicle Registration Fee	0	0	28,032
Petroleum Special Tax	0	0	9,881
Registrar's Salary Supplement	0	0	15,164
Other State Grants	0	1,084,034	1,209,034
Other State Revenues	0	0	5,143
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 1,084,034</u>	<u>\$ 5,929,332</u>
Federal Government			
Federal Through State			
Community Development	\$ 88,000	\$ 0	\$ 88,000

(Continued)

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

	<u>Capital Projects Funds</u>		
	Community Development/ Industrial Park	HUD Grant Projects	Total
Federal Government (Cont.)			
Federal Through State (Cont.)			
Disaster Relief	\$ 0	\$ 0	\$ 117,412
Homeland Security Grants	0	0	7,637
Other Federal through State	287,065	7,100	304,227
Total Federal Government	<u>\$ 375,065</u>	<u>\$ 7,100</u>	<u>\$ 517,276</u>
Other Governments and Citizens Groups			
Other Governments			
Contributions	\$ 0	\$ 0	\$ 879,563
Other			
Opioid Settlement Funds - Past Remediation	0	0	20,628
Total Other Governments and Citizens Groups	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 900,191</u>
Total	<u>\$ 381,142</u>	<u>\$ 1,091,134</u>	<u>\$ 15,099,494</u>

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

Discretely Presented Bledsoe County School Department

For the Year Ended June 30, 2025

	Special Revenue Funds					Debt Service Fund
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Education Debt Service
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 1,797,793	\$ 0	\$ 0	\$ 0	\$ 0	\$ 85,294
Trustee's Collections - Prior Year	61,096	0	0	0	0	3,089
Trustee's Collections - Bankruptcy	3	0	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	62,959	0	0	0	0	2,798
Interest and Penalty	10,650	0	0	0	0	506
Payments in-Lieu-of Taxes - T.V.A.	5,110	0	0	0	0	243
Payments in-Lieu-of Taxes - Local Utilities	278	0	0	0	0	13
Payments in-Lieu-of Taxes - Other	5,463	0	0	0	0	259
County Local Option Taxes						
Local Option Sales Tax	572,935	0	0	0	0	1,155,017
Mixed Drink Tax	1,301	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	15,300	0	0	0	0	726
Total Local Taxes	<u>\$ 2,532,888</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,247,945</u>

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Special Revenue Funds					Debt Service Fund
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Education Debt Service
Licenses and Permits						
Licenses						
Marriage Licenses	\$ 922	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	6,719	0	0	0	0	319
Total Licenses and Permits	<u>\$ 7,641</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>319</u>
Charges for Current Services						
Education Charges						
Tuition - Regular Day Students	\$ 500	\$ 0	\$ 0	\$ 0	\$ 0	0
Lunch Payments - Adults	0	0	37,489	0	0	0
A la Carte Sales	0	0	79,400	0	0	0
Community Service Fees - Children	0	0	0	66,950	0	0
Total Charges for Current Services	<u>\$ 500</u>	<u>\$ 0</u>	<u>\$ 116,889</u>	<u>\$ 66,950</u>	<u>\$ 0</u>	<u>0</u>
Other Local Revenues						
Recurring Items						
Investment Income	\$ 22,521	\$ 0	\$ 38,398	\$ 0	\$ 0	0
Lease/Rentals/PPP	1,350	0	0	0	0	0
Miscellaneous Refunds	8,695	0	0	0	0	0

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Special Revenue Funds					Debt Service Fund
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Education Debt Service
Other Local Revenues (Cont.)						
Nonrecurring Items						
Sale of Equipment	\$ 5,307	\$ 0	\$ 0	\$ 0	\$ 0	0
Damages Recovered from Individuals	2,872	0	0	0	0	0
Contributions and Gifts	12,598	0	0	0	0	0
Other Local Revenues						
Other Local Revenues	0	0	0	0	681,391	0
Total Other Local Revenues	<u>\$ 53,343</u>	<u>\$ 0</u>	<u>\$ 38,398</u>	<u>\$ 0</u>	<u>\$ 681,391</u>	<u>\$ 0</u>
State of Tennessee						
General Government Grants						
On-behalf Contributions for OPEB	\$ 46,946	\$ 0	\$ 0	\$ 0	\$ 0	0
State Education Funds						
Tennessee Investment in Student Achievement	14,157,299	0	0	0	0	0
TISA - On-behalf Payments	51,807	0	0	0	0	0
Early Childhood Education	479,311	0	0	0	0	0
School Food Service	0	0	13,153	0	0	0
Other State Education Funds	658,208	0	0	0	0	0
Career Ladder Program	12,503	0	0	0	0	0
Other Vocational	610,301	0	0	0	0	0

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Special Revenue Funds					Debt Service Fund
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Education Debt Service
State of Tennessee (Cont.)						
Other State Revenues						
State Revenue Sharing - T.V.A.	\$ 187,730	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,911
State Revenue Sharing - Telecommunications	15,876	0	0	0	0	753
Other State Grants	81,595	0	0	0	0	0
Total State of Tennessee	<u>\$ 16,301,576</u>	<u>\$ 0</u>	<u>\$ 13,153</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,664</u>
Federal Government						
Federal Through State						
USDA School Lunch Program	\$ 0	\$ 0	\$ 1,122,758	\$ 0	\$ 0	\$ 0
USDA - Commodities	0	0	133,956	0	0	0
Breakfast	0	0	663,908	0	0	0
USDA - Other	0	0	196,608	0	0	0
Vocational Education - Basic Grants to States	91,929	65,772	0	0	0	0
Title I Grants to Local Education Agencies	0	818,432	0	0	0	0
Special Education - Grants to States	0	816,863	0	0	0	0
Special Education Preschool Grants	0	29,719	0	0	0	0
Rural Education	0	47,307	0	0	0	0
21st Century Community Learning Centers	0	160,000	0	0	0	0

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Special Revenue Funds					Debt Service Fund
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Education Debt Service
Federal Government (Cont.)						
Federal Through State (Cont.)						
Eisenhower Professional Development State Grants	\$ 0	\$ 90,564	\$ 0	\$ 0	\$ 0	\$ 0
COVID-19 Grant D	0	82,581	0	0	0	0
American Rescue Plan Act Grant #1	0	298,649	0	0	0	0
American Rescue Plan Act Grant #4	0	18,601	0	0	0	0
Other Federal through State	367,920	695,808	0	0	0	0
Total Federal Government	<u>\$ 459,849</u>	<u>\$ 3,124,296</u>	<u>\$ 2,117,230</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 431,211	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Other Governments and Citizens Groups	<u>\$ 431,211</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 19,787,008</u>	<u>\$ 3,124,296</u>	<u>\$ 2,285,670</u>	<u>\$ 66,950</u>	<u>\$ 681,391</u>	<u>\$ 1,257,928</u>

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
<hr/>		
Local Taxes		
County Property Taxes		
Current Property Tax	\$ 0	\$ 1,883,087
Trustee's Collections - Prior Year	0	64,185
Trustee's Collections - Bankruptcy	0	3
Circuit Clerk/Clerk and Master Collections - Prior Years	0	65,757
Interest and Penalty	0	11,156
Payments in-Lieu-of Taxes - T.V.A.	0	5,353
Payments in-Lieu-of Taxes - Local Utilities	0	291
Payments in-Lieu-of Taxes - Other	0	5,722
County Local Option Taxes		
Local Option Sales Tax	68,192	1,796,144
Mixed Drink Tax	0	1,301
Statutory Local Taxes		
Bank Excise Tax	0	16,026
Total Local Taxes	<u>\$ 68,192</u>	<u>\$ 3,849,025</u>

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Capital Projects Fund		
	Education Capital Projects		Total
<hr/>			
Licenses and Permits			
Licenses			
Marriage Licenses	\$	0	\$ 922
Cable TV Franchise		0	7,038
Total Licenses and Permits	<u>\$</u>	<u>0</u>	<u>\$ 7,960</u>
Charges for Current Services			
Education Charges			
Tuition - Regular Day Students	\$	0	\$ 500
Lunch Payments - Adults		0	37,489
A la Carte Sales		0	79,400
Community Service Fees - Children		0	66,950
Total Charges for Current Services	<u>\$</u>	<u>0</u>	<u>\$ 184,339</u>
Other Local Revenues			
Recurring Items			
Investment Income	\$	0	\$ 60,919
Lease/Rentals/PPP		0	1,350
Miscellaneous Refunds		0	8,695

(Continued)

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

Discretely Presented Bledson County School Department (Cont.)

	<div>Capital Projects Fund</div>		
	Education Capital Projects		Total
<hr/>			
Other Local Revenues (Cont.)			
Nonrecurring Items			
Sale of Equipment	\$	0	\$ 5,307
Damages Recovered from Individuals		0	2,872
Contributions and Gifts		0	12,598
Other Local Revenues			
Other Local Revenues		0	681,391
Total Other Local Revenues	\$	0	\$ 773,132
<hr/>			
State of Tennessee			
General Government Grants			
On-behalf Contributions for OPEB	\$	0	\$ 46,946
State Education Funds			
Tennessee Investment in Student Achievement		0	14,157,299
TISA - On-behalf Payments		0	51,807
Early Childhood Education		0	479,311
School Food Service		0	13,153
Other State Education Funds		0	658,208
Career Ladder Program		0	12,503
Other Vocational		0	610,301

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
<hr/>		
State of Tennessee (Cont.)		
Other State Revenues		
State Revenue Sharing - T.V.A.	\$ 0	\$ 196,641
State Revenue Sharing - Telecommunications	0	16,629
Other State Grants	0	81,595
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 16,324,393</u>
 Federal Government		
Federal Through State		
USDA School Lunch Program	\$ 0	\$ 1,122,758
USDA - Commodities	0	133,956
Breakfast	0	663,908
USDA - Other	0	196,608
Vocational Education - Basic Grants to States	0	157,701
Title I Grants to Local Education Agencies	0	818,432
Special Education - Grants to States	0	816,863
Special Education Preschool Grants	0	29,719
Rural Education	0	47,307
21st Century Community Learning Centers	0	160,000

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
<hr/>		
Federal Government (Cont.)		
Federal Through State (Cont.)		
Eisenhower Professional Development State Grants	\$ 0	\$ 90,564
COVID-19 Grant D	0	82,581
American Rescue Plan Act Grant #1	0	298,649
American Rescue Plan Act Grant #4	0	18,601
Other Federal through State	0	1,063,728
Total Federal Government	<u>\$ 0</u>	<u>\$ 5,701,375</u>
 Other Governments and Citizens Groups		
Other Governments		
Contributions	\$ 0	\$ 431,211
Total Other Governments and Citizens Groups	<u>\$ 0</u>	<u>\$ 431,211</u>
 Total	<u>\$ 68,192</u>	<u>\$ 27,271,435</u>

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

For the Year Ended June 30, 2025

	General	Total
Other Local Revenues		
Recurring Items		
Investment Income	\$ 6,327	\$ 6,327
Lease/Rentals/PPP	20,400	20,400
Total Other Local Revenues	<u>\$ 26,727</u>	<u>\$ 26,727</u>
State of Tennessee		
Other State Revenues		
Other State Grants	\$ 500,000	\$ 500,000
Total State of Tennessee	<u>\$ 500,000</u>	<u>\$ 500,000</u>
Total	<u>\$ 526,727</u>	<u>\$ 526,727</u>

BLEDSON COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2025

General Fund

General Government

County Commission

Board and Committee Members Fees	\$	78,823	
Social Security		4,179	
Pensions		2,595	
Medical Insurance		18,533	
Employer Medicare		977	
Audit Services		6,562	
Dues and Memberships		1,350	
Legal Notices, Recording, and Court Costs		1,000	
Postal Charges		313	
Total County Commission			\$ 114,332

Board of Equalization

Board and Committee Members Fees	\$	225	
Total Board of Equalization			225

County Mayor/Executive

County Official/Administrative Officer	\$	105,396	
Accountants/Bookkeepers		74,227	
Social Security		10,780	
Pensions		12,735	
Life Insurance		92	
Medical Insurance		12,526	
Employer Medicare		2,521	
Communication		2,297	
Data Processing Services		22,848	
Dues and Memberships		1,789	
Maintenance Agreements		750	
Postal Charges		1,000	
Rentals		120	
Travel		3,634	
Office Supplies		1,674	
Total County Mayor/Executive			252,389

County Attorney

Legal Services	\$	8,048	
Legal Notices, Recording, and Court Costs		514	
Total County Attorney			8,562

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Election Commission

County Official/Administrative Officer	\$	77,565	
Secretary(ies)		9,571	
Election Commission		5,600	
Election Workers		33,838	
Social Security		4,459	
Pensions		5,499	
Life Insurance		35	
Medical Insurance		6,383	
Employer Medicare		1,043	
Communication		781	
Legal Notices, Recording, and Court Costs		1,750	
Maintenance Agreements		750	
Postal Charges		2,437	
Rentals		84	
Travel		278	
Other Contracted Services		40	
Data Processing Supplies		23,267	
Office Supplies		1,033	
Total Election Commission			\$ 174,413

Register of Deeds

County Official/Administrative Officer	\$	91,252	
Clerical Personnel		32,585	
Social Security		7,603	
Pensions		8,780	
Life Insurance		70	
Medical Insurance		6,263	
Employer Medicare		1,778	
Communication		715	
Data Processing Services		5,212	
Dues and Memberships		833	
Maintenance Agreements		750	
Postal Charges		146	
Rentals		84	
Office Supplies		2,870	
Total Register of Deeds			158,941

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Buildings

Custodial Personnel	\$	29,875	
Social Security		1,729	
Pensions		2,118	
Life Insurance		35	
Medical Insurance		6,263	
Employer Medicare		404	
Communication		2,310	
Maintenance and Repair Services - Buildings		78,313	
Other Contracted Services		3,736	
Custodial Supplies		3,887	
Electricity		26,113	
Water and Sewer		5,389	
Other Supplies and Materials		20	
Total County Buildings			\$ 160,192

Other General Administration

Other Salaries and Wages	\$	18,630	
Social Security		1,072	
Unemployment Compensation		1,894	
Employer Medicare		251	
Dues and Memberships		1,228	
Other Contracted Services		43,802	
Office Supplies		326	
Other Supplies and Materials		7,496	
Building and Contents Insurance		213,934	
Refunds		521	
Trustee's Commission		72,792	
Workers' Compensation Insurance		99,596	
Liability Claims		500	
Other Charges		124,210	
Motor Vehicles		272,997	
Total Other General Administration			859,249

Finance

Property Assessor's Office

County Official/Administrative Officer	\$	91,252	
--	----	--------	--

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Property Assessor's Office (Cont.)

Deputy(ies)	\$	39,115	
Clerical Personnel		16,659	
Social Security		8,166	
Pensions		7,434	
Life Insurance		70	
Medical Insurance		6,383	
Employer Medicare		1,910	
Communication		1,346	
Contracts with Government Agencies		2,894	
Data Processing Services		5,302	
Maintenance Agreements		750	
Maintenance and Repair Services - Vehicles		300	
Postal Charges		200	
Rentals		84	
Travel		73	
Other Contracted Services		2,284	
Gasoline		342	
Office Supplies		2,063	
Total Property Assessor's Office			\$ 186,627

County Trustee's Office

County Official/Administrative Officer	\$	91,252
Deputy(ies)		27,276
Social Security		7,316
Pensions		8,404
Life Insurance		57
Employer Medicare		1,711
Communication		1,485
Data Processing Services		21,087
Dues and Memberships		843
Legal Notices, Recording, and Court Costs		160
Maintenance Agreements		362
Postal Charges		730
Printing, Stationery, and Forms		130
Rentals		84
Travel		267

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office (Cont.)

Data Processing Supplies	\$	344	
Office Supplies		352	
Total County Trustee's Office			\$ 161,860

County Clerk's Office

County Official/Administrative Officer	\$	91,252	
Deputy(ies)		35,701	
Part-time Personnel		5,370	
Bonus Payments		5,000	
Social Security		8,320	
Pensions		9,001	
Life Insurance		70	
Medical Insurance		6,263	
Employer Medicare		1,946	
Communication		1,683	
Dues and Memberships		833	
Maintenance Agreements		362	
Postal Charges		6,500	
Rentals		84	
Data Processing Supplies		8,680	
Office Supplies		2,873	
Total County Clerk's Office			183,938

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	91,252	
Deputy(ies)		96,307	
Jury and Witness Expense		2,734	
Social Security		11,378	
Pensions		13,298	
Life Insurance		151	
Medical Insurance		18,174	
Employer Medicare		2,661	
Communication		3,822	
Data Processing Services		16,796	
Dues and Memberships		733	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Circuit Court (Cont.)

Maintenance Agreements	\$	750	
Postal Charges		1,043	
Rentals		84	
Other Contracted Services		2,700	
Office Supplies		14,272	
Total Circuit Court			\$ 276,155

General Sessions Court

Judge(s)	\$	124,534	
Social Security		7,721	
Pensions		8,830	
Employer Medicare		1,806	
Total General Sessions Court			142,891

Chancery Court

County Official/Administrative Officer	\$	91,252	
Deputy(ies)		60,911	
In-service Training		300	
Social Security		9,156	
Pensions		10,379	
Life Insurance		102	
Medical Insurance		11,875	
Employer Medicare		2,141	
Communication		1,421	
Data Processing Services		9,740	
Dues and Memberships		1,108	
Legal Notices, Recording, and Court Costs		279	
Maintenance Agreements		750	
Postal Charges		3,664	
Rentals		120	
Travel		500	
Data Processing Supplies		500	
Office Supplies		6,387	
Total Chancery Court			210,585

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Juvenile Court

Social Workers	\$	36,553	
In-service Training		600	
Social Security		2,236	
Pensions		2,592	
Life Insurance		35	
Employer Medicare		523	
Communication		741	
Maintenance Agreements		362	
Travel		905	
Office Supplies		581	
Total Juvenile Court			\$ 45,128

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	100,377	
Deputy(ies)		499,384	
Salary Supplements		8,000	
Overtime Pay		103,919	
In-service Training		2,944	
Social Security		45,100	
Pensions		53,479	
Life Insurance		400	
Medical Insurance		46,500	
Employer Medicare		11,343	
Dues and Memberships		3,000	
Maintenance Agreements		362	
Maintenance and Repair Services - Equipment		475	
Maintenance and Repair Services - Vehicles		41,845	
Towing Services		3,475	
Travel		366	
Gasoline		49,371	
Office Supplies		275	
Uniforms		2,943	
Other Supplies and Materials		4,664	
Law Enforcement Equipment		9,767	
Total Sheriff's Department			987,989

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Jail

Supervisor/Director	\$	62,394	
Guards		1,007,851	
Cafeteria Personnel		51,545	
Maintenance Personnel		15,600	
Part-time Personnel		11,353	
Overtime Pay		80,128	
In-service Training		160	
Social Security		74,620	
Pensions		82,238	
Life Insurance		846	
Medical Insurance		73,367	
Employer Medicare		17,451	
Communication		11,406	
Medical and Dental Services		77,481	
Postal Charges		84	
Travel		1,087	
Other Contracted Services		60,100	
Custodial Supplies		13,558	
Drugs and Medical Supplies		10,178	
Electricity		62,667	
Food Supplies		169,136	
Natural Gas		19,971	
Office Supplies		4,494	
Prisoners Clothing		5,844	
Uniforms		781	
Water and Sewer		4,732	
Other Supplies and Materials		58,138	
Other Charges		31,279	
Total Jail			\$ 2,008,489

Fire Prevention and Control

Contributions	\$	66,000	
Other Charges		1,500	
Total Fire Prevention and Control			67,500

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Rescue Squad

Contributions	\$ 7,000	
Total Rescue Squad		\$ 7,000

Other Emergency Management

Supervisor/Director	\$ 11,271	
Social Security	699	
Employer Medicare	163	
Communication	1,687	
Dues and Memberships	405	
Maintenance and Repair Services - Vehicles	1,780	
Diesel Fuel	892	
Other Supplies and Materials	29,168	
Total Other Emergency Management		46,065

County Coroner/Medical Examiner

Medical and Dental Services	\$ 27,600	
Travel	6,393	
Total County Coroner/Medical Examiner		33,993

Other Public Safety

Youth Service Officer(s)	\$ 312,650	
Salary Supplements	4,800	
Overtime Pay	85,541	
In-service Training	1,925	
Social Security	23,024	
Pensions	22,324	
Life Insurance	174	
Medical Insurance	16,418	
Employer Medicare	4,589	
Travel	6,546	
Gasoline	11,959	
Office Supplies	1,000	
Uniforms	1,408	
Law Enforcement Equipment	8,191	
Motor Vehicles	56,041	
Total Other Public Safety		556,590

(Continued)

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

General Fund (Cont.)

Public Health and Welfare

Local Health Center

Secretary(ies)	\$	5,679	
Social Security		352	
Employer Medicare		82	
Communication		3,690	
Contracts with Government Agencies		8,860	
Dues and Memberships		375	
Other Contracted Services		8,427	
Electricity		8,589	
Office Supplies		14	
Utilities		1,414	
Total Local Health Center			\$ 37,482

Ambulance/Emergency Medical Services

Supervisor/Director	\$	76,076
Medical Personnel		317,368
Salary Supplements		2,400
Part-time Personnel		93,196
Overtime Pay		387,187
In-service Training		299
Social Security		65,004
Pensions		55,289
Life Insurance		336
Medical Insurance		92,550
Communication		4,703
Consultants		60,880
Dues and Memberships		605
Licenses		1,500
Maintenance and Repair Services - Equipment		1,560
Maintenance and Repair Services - Vehicles		43,399
Travel		608
Other Contracted Services		13,662
Drugs and Medical Supplies		27,591
Electricity		13,146
Gasoline		42,946
Office Supplies		2,335
Uniforms		3,047

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Ambulance/Emergency Medical Services (Cont.)

Water and Sewer	\$	2,229	
Other Supplies and Materials		662	
Refunds		12,912	
Vehicle and Equipment Insurance		4,000	
Workers' Compensation Insurance		13,000	
Communication Equipment		582	
Health Equipment		257	
Total Ambulance/Emergency Medical Services			\$ 1,339,329

Other Local Health Services

Medical Personnel	\$	48,970	
Clerical Personnel		78,835	
Social Security		7,739	
Pensions		9,061	
Medical Insurance		12,631	
Employer Medicare		1,810	
Travel		3,805	
Other Supplies and Materials		30	
Total Other Local Health Services			162,881

General Welfare Assistance

Contributions	\$	2,237	
Total General Welfare Assistance			2,237

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Contributions	\$	4,500	
Total Senior Citizens Assistance			4,500

Libraries

Assistant(s)	\$	27,623	
Librarians		42,599	
Social Security		3,996	
Pensions		4,979	
Life Insurance		40	
Medical Insurance		10,907	

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Libraries (Cont.)

Employer Medicare	\$	935	
Communication		2,498	
Dues and Memberships		30	
Postal Charges		159	
Travel		116	
Other Contracted Services		1,469	
Data Processing Supplies		3,534	
Electricity		2,110	
Library Books/Media		1,075	
Water and Sewer		2,738	
Other Supplies and Materials		764	
Total Libraries			\$ 105,572

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$	68,397	
Social Security		4,058	
Pensions		12,197	
Medical Insurance		7,723	
Employer Medicare		731	
Communication		2,132	
Dues and Memberships		700	
Rentals		800	
Transportation - Other than Students		4,900	
Other Supplies and Materials		4,900	
Workers' Compensation Insurance		48	
Total Agricultural Extension Service			106,586

Soil Conservation

Contributions	\$	6,500	
Total Soil Conservation			6,500

Other Operations

Tourism

Other Charges	\$	2,500	
Total Tourism			2,500

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Other Economic and Community Development

Contracts with Other Public Agencies	\$ 3,132	
Total Other Economic and Community Development		\$ 3,132

Veterans' Services

Supervisor/Director	\$ 20,065	
Social Security	1,244	
Pensions	1,363	
Life Insurance	32	
Employer Medicare	291	
Communication	1,764	
Postal Charges	74	
Travel	665	
Office Supplies	1,268	
Total Veterans' Services		26,766

Contributions to Other Agencies

Contributions	\$ 22,000	
Total Contributions to Other Agencies		22,000

COVID-19 Grant #1

Other Supplies and Materials	\$ 273	
Other Equipment	273	
Total COVID-19 Grant #1		546

Total General Fund		\$ 8,463,144
--------------------	--	--------------

Solid Waste/Sanitation Fund

Public Health and Welfare

Waste Pickup

Truck Drivers	\$ 822	
Social Security	48	
Pensions	58	
Medical Insurance	263	
Employer Medicare	11	
Total Waste Pickup		\$ 1,202

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Public Health and Welfare (Cont.)

Convenience Centers

Truck Drivers	\$	40,783	
Other Salaries and Wages		122,341	
Social Security		8,970	
Pensions		1,643	
Life Insurance		12	
Medical Insurance		3,419	
Employer Medicare		2,098	
Communication		2,935	
Other Contracted Services		130,706	
Diesel Fuel		20,065	
Electricity		5,371	
Equipment and Machinery Parts		19,293	
Water and Sewer		722	
Other Supplies and Materials		1,243	
Building and Contents Insurance		6,000	
Refunds		54	
Trustee's Commission		6,132	
Vehicle and Equipment Insurance		6,000	
Workers' Compensation Insurance		5,700	
Solid Waste Equipment		12,689	
Other Construction		20,500	
Total Convenience Centers			\$ 416,676

Landfill Operation and Maintenance

Contracts for Landfill Facilities	\$	26,592	
Total Landfill Operation and Maintenance			26,592

Highways

Litter and Trash Collection

Education Media Personnel	\$	8,840	
Clerical Personnel		4,700	
Other Salaries and Wages		51,749	
Social Security		3,399	
Pensions		3,669	
Life Insurance		70	
Medical Insurance		6,263	

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Highways (Cont.)

Litter and Trash Collection (Cont.)

Employer Medicare	\$ 795	
Other Supplies and Materials	5,481	
Total Litter and Trash Collection	<u> </u>	\$ 84,966

Total Solid Waste/Sanitation Fund \$ 529,436

Drug Control Fund

Public Safety

Sheriff's Department

Other Supplies and Materials	\$ 250	
Total Sheriff's Department	<u> </u>	\$ 250

Drug Enforcement

Confidential Drug Enforcement Payments	\$ 500	
Other Supplies and Materials	350	
Trustee's Commission	77	
Total Drug Enforcement	<u> </u>	<u>927</u>

Total Drug Control Fund 1,177

Other General Government Fund

Capital Projects

Public Health and Welfare Projects

Other Capital Outlay	\$ 140,385	
Total Public Health and Welfare Projects	<u> </u>	<u>\$ 140,385</u>

Total Other General Government Fund 140,385

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 100,377
Assistant(s)	46,710
Data Processing Personnel	42,869
Secretary(ies)	27,000
Communication	6,265

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Administration (Cont.)

Data Processing Services	\$	23,853	
Dues and Memberships		5,070	
Legal Notices, Recording, and Court Costs		995	
Maintenance and Repair Services - Office Equipment		286	
Postal Charges		329	
Travel		1,818	
Other Contracted Services		1,500	
Data Processing Supplies		71	
Electricity		6,281	
Office Supplies		1,381	
Propane Gas		1,230	
Uniforms		1,758	
Water and Sewer		1,148	
Other Supplies and Materials		1,497	
Other Charges		3,197	
Total Administration			\$ 273,635

Highway and Bridge Maintenance

Equipment Operators	\$	175,977	
Truck Drivers		89,385	
Laborers		281,212	
Overtime Pay		32,892	
Freight Expenses		30	
Other Contracted Services		4,750	
Asphalt		327,114	
Asphalt - Cold Mix		21,818	
Concrete		6,265	
Crushed Stone		301,660	
Ice		1,100	
Other Road Materials		12	
Pipe - Metal		22,686	
Propane Gas		930	
Road Signs		1,521	
Wood Products		83	
Other Supplies and Materials		2,231	
Other Charges		2,530	
Total Highway and Bridge Maintenance			1,272,196

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Operation and Maintenance of Equipment

Nightwatchmen	\$	47,732	
Freight Expenses		900	
Maintenance and Repair Services - Equipment		11,941	
Maintenance and Repair Services - Vehicles		18,100	
Other Contracted Services		1,450	
Diesel Fuel		58,440	
Equipment and Machinery Parts		39,219	
Garage Supplies		4,181	
Gasoline		36,956	
Lubricants		12,485	
Small Tools		1,077	
Tires and Tubes		19,038	
Other Supplies and Materials		1,954	
Other Charges		321	
Total Operation and Maintenance of Equipment			\$ 253,794

Other Charges

Licenses	\$	61	
Rentals		702	
Other Contracted Services		1,400	
Liability Insurance		36,062	
Trustee's Commission		23,806	
Workers' Compensation Insurance		53,602	
Total Other Charges			115,633

Employee Benefits

Social Security	\$	64,515	
Pensions		49,407	
Employee and Dependent Insurance		168,455	
Unemployment Compensation		4,112	
Other Fringe Benefits		896	
Total Employee Benefits			287,385

Capital Outlay

Highway Equipment	\$	86,572	
Total Capital Outlay			86,572

Total Highway/Public Works Fund \$ 2,289,215

(Continued)

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

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$ 505,000	
Total General Government		\$ 505,000

Education

Principal on Bonds	\$ 750,000	
Total Education		750,000

Interest on Debt

General Government

Interest on Bonds	\$ 299,410	
Total General Government		299,410

Education

Interest on Bonds	\$ 129,563	
Total Education		129,563

Other Debt Service

General Government

Fiscal Agent Charges	\$ 1,000	
Refunds	105	
Trustee's Commission	11,794	
Total General Government		12,899

Total General Debt Service Fund		\$ 1,696,872
---------------------------------	--	--------------

Community Development/Industrial Park Fund

Capital Projects

Public Health and Welfare Projects

Other Contracted Services	\$ 234,084	
Other Capital Outlay	241,628	
Total Public Health and Welfare Projects		\$ 475,712

Total Community Development/Industrial Park Fund		475,712
--	--	---------

HUD Grant Projects Fund

Capital Projects

Public Health and Welfare Projects

Other Contracted Services	\$ 1,091,134	
Total Public Health and Welfare Projects		\$ 1,091,134

Total HUD Grant Projects Fund		\$ 1,091,134
-------------------------------	--	--------------

Total Governmental Funds - Primary Government		\$ 14,687,075
---	--	---------------

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

Discretely Presented Bledsoe County School Department

For the Year Ended June 30, 2025**General Purpose School Fund**

Instruction

Regular Instruction Program

Teachers	\$	4,902,822	
Career Ladder Program		6,000	
Homebound Teachers		1,046	
Educational Assistants		198,348	
Bonus Payments		242,000	
Certified Substitute Teachers		42,392	
Non-certified Substitute Teachers		91,635	
Social Security		317,211	
Pensions		377,312	
Life Insurance		4,289	
Medical Insurance		750,713	
Employer Medicare		75,221	
Other Contracted Services		8,082	
Instructional Supplies and Materials		76,585	
Textbooks - Bound		220,766	
Other Supplies and Materials		1,074	
TISA - On-behalf Payments		21,318	
Other Charges		3	
Regular Instruction Equipment		46,026	
Total Regular Instruction Program			\$ 7,382,843

Alternative Instruction Program

Teachers	\$	82,990	
Social Security		4,727	
Pensions		6,639	
Medical Insurance		16,734	
Employer Medicare		1,106	
Total Alternative Instruction Program			112,196

Special Education Program

Teachers	\$	865,674	
Career Ladder Program		1,000	
Homebound Teachers		2,804	
Educational Assistants		319,004	
Speech Pathologist		61,640	

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Social Security	\$	72,748	
Pensions		89,452	
Medical Insurance		207,644	
Employer Medicare		17,014	
Maintenance and Repair Services - Equipment		1,336	
Other Contracted Services		9,018	
Instructional Supplies and Materials		9,893	
Other Supplies and Materials		3,060	
TISA - On-behalf Payments		30,489	
Total Special Education Program			\$ 1,690,776

Career and Technical Education Program

Teachers	\$	523,310	
Career Ladder Program		2,000	
Non-certified Substitute Teachers		11,625	
Social Security		32,231	
Pensions		37,681	
Medical Insurance		50,054	
Employer Medicare		7,538	
Instructional Supplies and Materials		45,988	
Software		2,000	
Other Supplies and Materials		3,451	
Other Charges		2,668	
Vocational Instruction Equipment		113,025	
Total Career and Technical Education Program			831,571

Support Services

Attendance

Supervisor/Director	\$	47,484	
Career Ladder Program		600	
Other Salaries and Wages		32,325	
Social Security		3,629	
Pensions		4,020	
Medical Insurance		7,907	
Employer Medicare		1,121	

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Attendance (Cont.)

Data Processing Services	\$	11,818	
Postal Charges		400	
Other Supplies and Materials		8,863	
In Service/Staff Development		14,031	
Attendance Equipment		342	
Total Attendance			\$ 132,540

Health Services

Supervisor/Director	\$	67,500	
Medical Personnel		285,830	
Other Salaries and Wages		65,139	
Social Security		25,520	
Pensions		29,263	
Medical Insurance		21,798	
Employer Medicare		5,968	
Communication		1,392	
Travel		968	
Other Contracted Services		59,170	
Other Supplies and Materials		13,845	
In Service/Staff Development		6,952	
Other Charges		1,632	
Health Equipment		5,237	
Total Health Services			590,214

Other Student Support

Guidance Personnel	\$	172,265	
Other Salaries and Wages		144,694	
Social Security		18,374	
Pensions		22,306	
Medical Insurance		59,216	
Employer Medicare		4,297	
Evaluation and Testing		36,724	
Other Contracted Services		5,000	
In Service/Staff Development		5,200	
Other Charges		2,399	

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Other Student Support (Cont.)

Other Equipment	\$	104,909	
Other Capital Outlay		10,733	
Total Other Student Support			\$ 586,117

Regular Instruction Program

Supervisor/Director	\$	117,863	
Librarians		63,709	
Other Salaries and Wages		83,013	
Social Security		14,850	
Pensions		16,589	
Medical Insurance		38,280	
Employer Medicare		3,576	
Maintenance and Repair Services - Equipment		2,336	
Travel		5,257	
Other Contracted Services		344	
Library Books/Media		4,081	
Other Supplies and Materials		28	
In Service/Staff Development		62,252	
Other Charges		5,353	
Total Regular Instruction Program			417,531

Special Education Program

Supervisor/Director	\$	88,956	
Psychological Personnel		71,338	
Assessment Personnel		79,813	
Secretary(ies)		2,953	
Social Security		14,360	
Pensions		16,939	
Medical Insurance		29,157	
Employer Medicare		3,358	
Communication		5,310	
Postal Charges		324	
Travel		949	
Other Contracted Services		215,238	
Other Supplies and Materials		8,213	
In Service/Staff Development		14,991	
Total Special Education Program			551,899

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Career and Technical Education Program

Maintenance and Repair Services - Equipment	\$	322	
Travel		152	
In Service/Staff Development		836	
Total Career and Technical Education Program			\$ 1,310

Technology

Supervisor/Director	\$	48,909	
Other Salaries and Wages		58,079	
Social Security		6,313	
Pensions		7,228	
Medical Insurance		14,890	
Employer Medicare		1,476	
Communication		20,447	
Maintenance and Repair Services - Equipment		336	
Internet Connectivity		65,700	
Travel		153	
Other Contracted Services		22,700	
Other Supplies and Materials		4,431	
In Service/Staff Development		1,424	
Other Charges		20,696	
Other Equipment		78,274	
Total Technology			351,056

Other Programs

On-behalf Payments to OPEB	\$	46,946	
Internet Connectivity		255,360	
Total Other Programs			302,306

Board of Education

Board and Committee Members Fees	\$	42,900	
Social Security		2,146	
Pensions		1,301	
Medical Insurance		12,628	
Employer Medicare		567	
Audit Services		6,000	

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Board of Education (Cont.)

Dues and Memberships	\$	10,693	
Legal Services		48,703	
Other Supplies and Materials		562	
Liability Insurance		188,551	
Trustee's Commission		65,389	
Workers' Compensation Insurance		80,875	
In Service/Staff Development		13,841	
Refund to Applicant for Criminal Investigation		3,576	
Other Charges		6,377	
Total Board of Education			\$ 484,109

Director of Schools

County Official/Administrative Officer	\$	168,322	
Other Salaries and Wages		1,000	
Social Security		10,012	
Pensions		10,769	
Medical Insurance		17,240	
Employer Medicare		2,342	
Communication		26,040	
Dues and Memberships		2,255	
Maintenance and Repair Services - Equipment		789	
Postal Charges		1,509	
Travel		1,651	
Office Supplies		272	
Other Supplies and Materials		300	
In Service/Staff Development		7,420	
Other Charges		1,598	
Total Director of Schools			251,519

Office of the Principal

Principals	\$	544,987	
Career Ladder Program		1,000	
Accountants/Bookkeepers		3,000	
Assistant Principals		172,460	
Secretary(ies)		297,534	

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Office of the Principal (Cont.)

Social Security	\$	59,016	
Pensions		69,567	
Medical Insurance		182,593	
Employer Medicare		13,802	
Communication		1,735	
Other Charges		60	
Administration Equipment		264	
Total Office of the Principal			\$ 1,346,018

Fiscal Services

Supervisor/Director	\$	69,881	
Accountants/Bookkeepers		109,060	
Other Salaries and Wages		1,200	
Social Security		10,256	
Pensions		12,772	
Medical Insurance		35,376	
Employer Medicare		2,399	
Data Processing Services		27,697	
Office Supplies		1,693	
In Service/Staff Development		2,717	
Administration Equipment		124	
Total Fiscal Services			273,175

Operation of Plant

Custodial Personnel	\$	413,451	
Social Security		23,163	
Pensions		28,264	
Medical Insurance		115,996	
Employer Medicare		5,417	
Other Contracted Services		143,672	
Custodial Supplies		126,507	
Electricity		362,260	
Natural Gas		35,142	
Water and Sewer		71,854	
Other Supplies and Materials		16,723	
Plant Operation Equipment		16,599	
Total Operation of Plant			1,359,048

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant

Supervisor/Director	\$	45,429	
Maintenance Personnel		151,155	
Social Security		11,066	
Pensions		13,606	
Medical Insurance		51,691	
Employer Medicare		2,588	
Dues and Memberships		475	
Maintenance and Repair Services - Buildings		78,896	
Maintenance and Repair Services - Equipment		23,351	
Travel		419	
Other Contracted Services		10,113	
Other Supplies and Materials		4,917	
In Service/Staff Development		2,209	
Maintenance Equipment		44,205	
Total Maintenance of Plant			\$ 440,120

Transportation

Supervisor/Director	\$	45,429
Mechanic(s)		86,624
Bus Drivers		382,762
Other Salaries and Wages		147,208
Social Security		37,956
Pensions		40,933
Medical Insurance		35,498
Employer Medicare		9,460
Maintenance and Repair Services - Vehicles		9,363
Medical and Dental Services		3,180
Travel		140
Other Contracted Services		11,513
Diesel Fuel		80,374
Gasoline		1,792
Lubricants		6,803
Tires and Tubes		14,751
Vehicle Parts		39,875
Other Supplies and Materials		8,742

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Transportation (Cont.)

In Service/Staff Development	\$	3,032	
Other Charges		392	
Administration Equipment		1,249	
Transportation Equipment		156,990	
Total Transportation			\$ 1,124,066

Operation of Non-Instructional Services

Community Services

Clerical Personnel	\$	15,013	
Other Salaries and Wages		81,038	
Social Security		4,823	
Pensions		5,688	
Medical Insurance		7,932	
Employer Medicare		1,357	
Communication		2,603	
Travel		282	
Other Supplies and Materials		8,916	
In Service/Staff Development		1,064	
Total Community Services			128,716

Early Childhood Education

Supervisor/Director	\$	14,970	
Teachers		213,850	
Educational Assistants		78,750	
Other Salaries and Wages		900	
Non-certified Substitute Teachers		4,050	
Social Security		18,006	
Pensions		22,651	
Medical Insurance		69,187	
Employer Medicare		4,207	
Communication		1,355	
Instructional Supplies and Materials		5,758	
Other Supplies and Materials		1,387	
In Service/Staff Development		143	
Total Early Childhood Education			435,214

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

General Purpose School Fund (Cont.)

Capital Outlay

Regular Capital Outlay

Building Construction	\$	260,772	
Building Improvements		131,319	
Other Equipment		22,473	
Other Capital Outlay		97,994	
Total Regular Capital Outlay			\$ 512,558

Total General Purpose School Fund

\$ 19,304,902

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	398,474	
Educational Assistants		89,062	
Part-time Personnel		9,274	
Non-certified Substitute Teachers		3,525	
Social Security		29,402	
Pensions		34,006	
Medical Insurance		77,729	
Employer Medicare		6,880	
Instructional Supplies and Materials		72,380	
Software		13,650	
Other Supplies and Materials		5,951	
Other Charges		6,924	
Regular Instruction Equipment		13,656	
Total Regular Instruction Program			\$ 760,913

Special Education Program

Teachers	\$	57,812	
Educational Assistants		383,558	
Non-certified Substitute Teachers		12,888	
Social Security		24,483	
Pensions		30,871	
Medical Insurance		163,824	
Employer Medicare		5,726	
Instructional Supplies and Materials		32,136	
Special Education Equipment		1,407	
Total Special Education Program			712,705

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program

Instructional Supplies and Materials	\$	2,244	
Other Supplies and Materials		7,675	
Vocational Instruction Equipment		38,136	
Total Career and Technical Education Program			\$ 48,055

Support Services

Other Student Support

Supervisor/Director	\$	79,922	
Guidance Personnel		27,165	
Social Workers		219,265	
Other Salaries and Wages		36,790	
Social Security		21,351	
Pensions		25,393	
Medical Insurance		70,112	
Employer Medicare		4,993	
Communication		5,613	
Travel		1,578	
Other Supplies and Materials		77,420	
In Service/Staff Development		19,718	
Other Charges		8,902	
Other Equipment		2,398	
Total Other Student Support			600,620

Regular Instruction Program

Supervisor/Director	\$	69,861	
Clerical Personnel		15,087	
Instructional Coaches		34,187	
Other Salaries and Wages		87,526	
Social Security		10,902	
Pensions		13,330	
Medical Insurance		48,622	
Employer Medicare		2,699	
Travel		1,622	
Other Contracted Services		72,800	
Other Supplies and Materials		8,816	

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program (Cont.)

In Service/Staff Development	\$	27,748	
Other Equipment		345	
Total Regular Instruction Program			\$ 393,545

Special Education Program

Psychological Personnel	\$	49,535	
Other Salaries and Wages		9,599	
Social Security		3,614	
Pensions		3,831	
Employer Medicare		845	
Travel		4,327	
Other Supplies and Materials		12,674	
In Service/Staff Development		26,620	
Total Special Education Program			111,045

Career and Technical Education Program

Travel	\$	31	
In Service/Staff Development		1,047	
Total Career and Technical Education Program			1,078

Technology

Other Contracted Services	\$	3,240	
Total Technology			3,240

Transportation

Contracts with Parents	\$	60	
Total Transportation			60

Operation of Non-Instructional Services

Community Services

Supervisor/Director	\$	15,600	
Teachers		45,061	
Educational Assistants		45,793	
Other Salaries and Wages		19,500	
Social Security		7,624	

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

School Federal Projects Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Community Services (Cont.)

Pensions	\$	8,804	
Employer Medicare		1,783	
Travel		247	
Food Supplies		1,498	
Instructional Supplies and Materials		6,117	
Other Supplies and Materials		2,961	
In Service/Staff Development		995	
Other Charges		3,297	
Total Community Services			\$ 159,280

Total School Federal Projects Fund

\$ 2,790,541

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	59,248	
Cafeteria Personnel		618,246	
Other Salaries and Wages		2,993	
Social Security		38,777	
Pensions		41,892	
Medical Insurance		129,725	
Employer Medicare		9,229	
Communication		2,799	
Maintenance and Repair Services - Equipment		54,715	
Travel		274	
Other Contracted Services		7,811	
Food Preparation Supplies		92,255	
Food Supplies		965,058	
Office Supplies		753	
Uniforms		1,147	
USDA - Commodities		133,956	
In Service/Staff Development		12,437	
Other Charges		398	
Food Service Equipment		25,910	
Total Food Service			\$ 2,197,623

Total Central Cafeteria Fund

2,197,623

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

Extended School Program Fund

Instruction

Regular Instruction Program

Educational Assistants	\$	58,750	
Non-certified Substitute Teachers		2,178	
Social Security		3,763	
Pensions		4,231	
Employer Medicare		880	
Other Supplies and Materials		1,441	
Total Regular Instruction Program			<u>\$ 71,243</u>

Total Extended School Program Fund \$ 71,243

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$	618,275	
Total Community Services			<u>\$ 618,275</u>

Total Internal School Fund 618,275

Education Debt Service Fund

Principal on Debt

Education

Debt Service Contribution to Primary Government	\$	750,000	
Total Education			<u>\$ 750,000</u>

Interest on Debt

Education

Debt Service Contribution to Primary Government	\$	129,563	
Total Education			<u>129,563</u>

Other Debt Service

Education

Fiscal Agent Charges	\$	500	
Trustee's Commission		13,455	
Total Education			<u>13,955</u>

Total Education Debt Service Fund 893,518

(Continued)

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

Discretely Presented Bledsoe County School Department (Cont.)

Education Capital Projects Fund

Capital Projects

Education Capital Projects

Architects \$ 4,440

Trustee's Commission 560

Other Capital Outlay 743,130

Total Education Capital Projects \$ 748,130Total Education Capital Projects Fund \$ 748,130Total Governmental Funds - Bledsoe County School Department \$ 26,624,232

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

Discretely Presented Bledsoe County Industrial Development Corporation Board

For the Year Ended June 30, 2025**General Fund**

Other Operations

Industrial Development

Advertising \$ 20

Contributions 500,000

Liability Insurance 5,000

Other Charges 792

Total Industrial Development \$ 505,812Total General Fund \$ 505,812Total Governmental Funds - Bledsoe County Industrial Development Corporation Board \$ 505,812

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*

Bledsoe County Mayor and
Board of County Commissioners
Bledsoe 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bledsoe County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Bledsoe County's basic financial statements as listed in the table of contents, and have issued our report thereon dated October 14, 2025. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Bledsoe County School Department (a discretely presented component unit) as described in our report on Bledsoe County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be a significant deficiency: 2025-001.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bledsoe 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*.

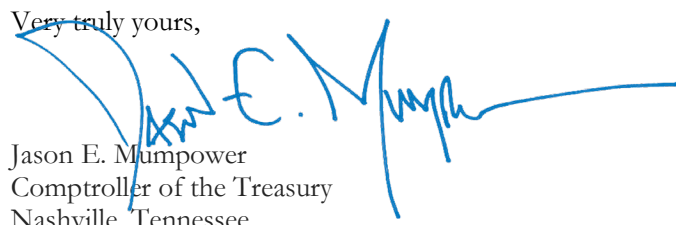
Bledsoe County's Response to Finding

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

Purpose of this Report

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

October 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

Bledsoe County Mayor and
Board of County Commissioners
Bledsoe 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 Bledsoe 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 Bledsoe County's major federal programs for the year ended June 30, 2025. Bledsoe 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 Bledsoe 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, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Bledsoe 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 Bledsoe 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 Bledsoe 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 Bledsoe County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for noncompliance resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Bledsoe 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 Bledsoe County compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of Bledsoe 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 Bledsoe County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

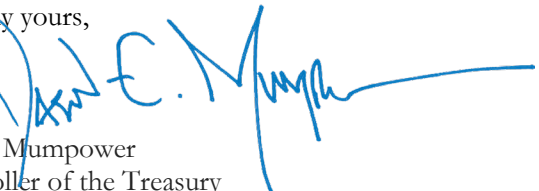
Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

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

October 14, 2025

JEM/gc

BLEDSON COUNTY, TENNESSEE, AND THE BLEDSON COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (7)
For the Year-Ended June 30, 2025

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:			
Local Food for Schools Cooperative Agreement Program	10.185	N/A	\$ 66,612
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	N/A	663,908
National School Lunch Program	10.555	N/A	1,202,075 (6)
Fresh Fruit and Vegetable Program	10.582	N/A	47,577
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (5)			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(4)	133,956 (6)
Rebate of Storage and Distribution Fees	10.555	(4)	3,102 (6)
Total U.S. Department of Agriculture			<u>\$ 2,117,230</u>
U.S. Department of Housing and Urban Development:			
Passed-through State Department of Economic and Community Development:			
Community Development Block Grants/State's Program	14.228	(4)	\$ 88,000
Passed-through State Housing Development Agency:			
HOME Investment Partnerships Program	14.239	(4)	172,916
Total U.S. Department of Housing and Urban Development			<u>\$ 260,916</u>
U.S. Department of Treasury:			
Passed-through State Department of Health:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(4)	\$ 306,738 (6)
Passed-through State Department of Education:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	34,905 (6)
Passed-through State Department of Economic and Community Development:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(4)	25,277 (6)
Passed-through State Department of Environment and Conservation:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(4)	1,084,034 (6)
Total U.S. Department of Treasury			<u>\$ 1,450,954</u>
U.S. Appalachian Regional Commission:			
Passed-through State Department of Economic and Community Development:			
Appalachian Area Development	23.002	(4)	\$ 121,249
Total U.S. Appalachian Regional Commission			<u>\$ 121,249</u>

(Continued)

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

Federal/Pass-Through Agency/State Grantor Program Title	Assistance Listing Number	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	\$ 783,667
Migrant Education - State Grant Program	84.011	N/A	34,765
Special Education Cluster (IDEA): (5)			
Special Education - Grants to States	84.027	N/A	804,949
Special Education - Preschool Grants	84.173	N/A	29,719
Career and Technical Education - Basic Grants to States	84.048	N/A	65,772
Twenty-first Century Community Learning Centers	84.287	N/A	160,000
Rural Education	84.358	N/A	47,307
Supporting Effective Instruction State Grants	84.367	N/A	90,564
Comprehensive Literacy Development	84.371	N/A	82,581
Student Support and Academic Enrichment Program	84.424	N/A	53,761 (6)
Student Support and Academic Enrichment Program	84.424F	N/A	223,006 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund	84.425C	N/A	403,210 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund	84.425D	N/A	69 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund	84.425U	N/A	298,649 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund	84.425W	N/A	18,601 (6)
Passed-through State Department of Human Services:			
Rehabilitation Services - Vocational Rehabilitation Grants to States	84.126	(4)	91,929
Total U.S. Department of Education			<u>\$ 3,188,549</u>
U.S. Department of Health and Human Services:			
Passed-through State Department of Education:			
COVID 19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	N/A	\$ 15,831
Total U.S. Department of Health and Human Services			<u>\$ 15,831</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Disaster Grants - Public Assistance	97.036	(4)	\$ 117,412
Emergency Management Performance Grants	97.042	(4)	10,062
Homeland Security Grant Program	97.067	(4)	7,637
Total U.S. Department of Homeland Security			<u>\$ 135,111</u>
Total Expenditures of Federal Grants			<u>\$ 7,289,840</u>

(Continued)

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

State Grants	Assistance Listing Number	Contract Number	Expenditures
Juvenile Services - State Department of Children's Service	N/A	(4)	\$ 9,000
FastTrack Economic Development Program - State Department of Economic and Community Development	N/A	(4)	500,000
Innovative School Models - State Department of Education	N/A	N/A	610,301
Public School Safety Grant - State Department of Education	N/A	N/A	64,121
Safe Schools - State Department of Education	N/A	N/A	3,974
State Special Education Preschool - State Department of Education	N/A	N/A	42,731
Summer Learning Camps - State Department of Education	N/A	N/A	105,669
Summer Learning Camps Transportation - State Department of Education	N/A	N/A	28,062
Voluntary Pre-K for Tennessee - State Department of Education	N/A	N/A	436,580
Recycling Equipment Grant - State Department of Environment and Conservation	N/A	(4)	125,000
Local Cyber Security Grant - State Department of Finance and Administration	N/A	(4)	13,500
Local Health Services - State Department of Health	N/A	(4)	162,872
School Resource Officer - State Department of Safety and Homeland Security	N/A	(4)	375,000
Litter Program - State Department of Transportation	N/A	(4)	44,200
Total State Grants			<u>\$ 2,521,010</u>

ALN = Assistance Listing Number

N/A = Not Applicable

- (1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
- (2) Bledson County elected to not use the 10% de minimis cost rate permitted in the Uniform Guidance.
- (3) No amounts (\$0) were passed through to subrecipients.
- (4) Information not available.
- (5) Child Nutrition Cluster total is \$2,050,618; Special Education Cluster (IDEA) total is \$834,668.
- (6) Total for ALN 10.555 is \$1,339,133; Total for ALN 21.027 is \$1,450,954; Total for ALN 84.424 is \$276,767; Total for ALN 84.425 is \$720,529.
- (7) CONSOLIDATED ADMINISTRATION

The following amounts were consolidated for administration purposes.

Program Title	ALN	Amount Provided to Consolidated Administration
Title I Grants to Local Educational Agencies	84.010	\$ 121,390
Migrant Education State Grant Program	84.011	4,885
Supporting Effective Instruction State Grants	84.367	14,500
		<u>\$ 140,775</u>

BLEDSON COUNTY, TENNESSEE
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2025

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 Bledson County, Tennessee, for the year ended June 30, 2025.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
OFFICE OF ROAD SUPERINTENDENT					
2024	192	2024-001	The Highway/Public Works Fund required material audit adjustments for proper financial statement presentation.	N/A	Corrected
2024	192	2024-002	The office had accounting deficiencies.	N/A	Part A Not Corrected - See Explanation on Corrective Action Plan Part B Corrected
2024	193	2024-003	The office had deficiencies in purchasing procedures.	N/A	Corrected
2024	194	2024-004	The office had deficiencies in budget operations.	N/A	Corrected

Prior-year Federal Awards Findings

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

BLEDSON COUNTY, TENNESSEE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2025

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

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

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs: **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of major federal programs:
 - * Assistance Listing Numbers: 10.553, 10.555, and 10.582 Child Nutrition Cluster:
 - School Breakfast Program
 - National School Lunch Program
 - Fresh Fruit and Vegetable Program
 - * Assistance Listing Number: 14.228 Community Development Block Grant
 - * Assistance Listing Numbers: 84.027 and 84.173 Special Education Cluster (IDEA):
 - Special Education - Grants to States
 - Special Education - Preschool Grants
8. Dollar threshold used to distinguish between type A and Type B Programs: **\$750,000**
9. Auditee qualified as low-risk auditee? **NO**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

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

OFFICE OF ROAD SUPERINTENDENT

FINDING 2025-001

GENERAL LEDGER PAYROLL DEDUCTION ACCOUNTS WERE NOT RECONCILED WITH PAYROLL REPORTS AND PAYMENTS

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

General ledger payroll liability accounts were not reconciled with subsidiary payroll records and payments each month in the Highway/Public Works Fund. As a result, unidentified balances accumulated in the liability accounts for several payroll deductions. Sound business practices dictate that payroll liability accounts should be reconciled with payroll reports and payments monthly. The failure to regularly reconcile payroll liability accounts is a significant deficiency that increases the risk that errors will not be discovered and corrected in a timely manner. This deficiency is due to the failure of management to correct the finding noted in the prior year audit report and exists due to a lack of management oversight.

RECOMMENDATION

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

MANAGEMENT'S RESPONSE – ROAD SUPERINTENDENT

I concur with this finding.

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, 2025.

BLEDSOE COUNTY, TENNESSEE
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2025

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

Finding Number	Title of Finding	Corrective Action Plan Page Number
-------------------	------------------	---------------------------------------

OFFICE OF ROAD SUPERINTENDENT

2025-001	General ledger payroll deduction accounts were not reconciled with payroll reports and payments.	205
----------	--	-----



Bledsoe County Highway Department

BENNIE (TOBE) SMITH, Superintendent
P.O. Box 322 • 602 County Crusher Road
Pikeville, Tennessee 37367
Phone 423-447-2939 • Fax 423-447-7555
bledsoehwy@bledsoe.net

Corrective Action Plan

FINDING: GENERAL LEDGER PAYROLL DEDUCTION
ACCOUNTS WERE NOT RECONCILED WITH PAYROLL
REPORTS AND PAYMENTS

Response and Corrective Action Plan Prepared by:
Bennie Tobe Smith, Road Superintendent

Person Responsible for Implementing the Corrective Action:
Robin Terry, Office Manager

Anticipated Completion Date of Corrective Action:
10/01/2025

Repeat Finding:
Yes

Reason Corrective Action was Not Taken in the Prior Year:
Due to scheduling conflicts and oversight, management failed to complete reconciliations.

Planned Corrective Action:
Management will regularly review general ledger payroll liability accounts and they will be reconciled monthly with payroll reports and payments, and any errors discovered will be corrected promptly.


Road Superintendent

9.30.25
Date

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 Bledsoe County.

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

Bledson 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 Bledson 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.