Tennessee Comptroller of the Treasury

Annual Financial Report

Dyer County, Tennessee

For the Year Ended June 30, 2025

Jason E. Mumpower
Comptroller of the Treasury

Division of
Local Government Audit

ANNUAL FINANCIAL REPORT

DYER 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

LEE ANN WEST, CPA, CGFM
Audit Manager

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

DYER COUNTY, TENNESSEE
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Summary of Audit Findings

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

Scope

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

Results

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

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

Findings

The following are summaries of the audit findings:

OFFICE OF COUNTY MAYOR

- Competitive bids were not solicited for employee health insurance.
- Funds were transferred from the General Fund to the General Debt Service Fund without county commission approval.

OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

- Duties were not segregated adequately.

OFFICE OF SHERIFF

- The office had accounting deficiencies.
- The office did not review a list of voided transactions.

Tennessee Comptroller of the Treasury

Introductory Section

DYER COUNTY OFFICIALS

June 30, 2025

Officials

David Quick, County Mayor
Jeff Jones, Road Supervisor
Cheryl Mathis, Director of Schools
Nancy Broadstone, Trustee
Sheila Holmes, Assessor of Property
Diane Moore, County Clerk
Tom Jones, Circuit and General Sessions Courts Clerk
Cindy Rose, Clerk and Master
Danny Fowlkes, Register of Deeds
Jeff Box, Sheriff

Board of County Commissioners

John Uitendaal, Chairman
James T. Cobb
Brandon Dodds
Bradley Gray
Debbie Bradshaw Hart
Jimmy Hester
Hunter Jackson
Dob Johnson
Robert Kirby
Mark Korn
Terry McCreight
Victor McLin
Steve Moore
Pamela Newell
Kim Peckenpaugh
Debra Roberson
Steve Sartin
Larry Shawver
Doug Singleteary
Greg Vestal

Board of Education

Dr. Jeremy Gatlin, Chairman
Keith Anderson
Sherrell Armstrong
John Caldwell
LeAnn Childress
Steve Dodds
Tara Gibson
Andrew Grills
Patricia McCreight
Mike McLaughlin

Audit Committee

John Uitendaal, Chairman
Brandon Dodds
Debbie Bradshaw Hart
Jimmy Hester
Debra Roberson

Financial Section

Tennessee Comptroller of the Treasury

Jason E. Mumpower
Comptroller

Independent Auditor's Report

Dyer County Mayor and
Board of County Commissioners
Dyer 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 Dyer 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 Dyer County, Tennessee, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof 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 Dyer County School Department (a discretely presented component unit), which represent 1.4 percent, 1.7 percent, and 3.1 percent, respectively, of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to amounts included for the Dyer 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 Dyer 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.

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Changes in Accounting Principle

As described in Note V.B., Dyer 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 restatements to the beginning Governmental Activities net position totaling ($324,925) for the primary government and ($351,934) for the discretely presented Dyer 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 Dyer 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 Dyer 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 Dyer County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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

Supplementary Information

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

Other Information

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

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

Other Reporting Requirements by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2025, on our consideration of Dyer 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 Dyer 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 Dyer County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 12, 2025

JEM/gc

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Basic Financial Statements Section

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

	Primary Government	Component Unit
	Governmental Activities	Dyer County School Department
ASSETS		
Cash	$ 7,065	$ 1,151,233
Equity in Pooled Cash and Investments	37,228,582	13,904,104
Accounts Receivable	102,443	5,407
Due from Other Governments	1,421,951	2,039,628
Due from Component Units	6,047	0
Property Taxes Receivable	14,463,325	4,791,534
Allowance for Uncollectible Property Taxes	(274,196)	(90,838)
Accrued Interest Receivable	67,784	0
Restricted Assets - Amounts Accumulated for Pension Benefits	0	552,815
Net Pension Asset - Agent Plan	393,525	0
Net Pension Asset - Teacher Retirement Plan	0	165,854
Net Pension Asset - Teacher Legacy Pension Plan	0	7,110,423
Capital Assets:		
Assets Not Depreciated:		
Land	4,136,842	1,374,381
Construction in Progress	4,659,470	983,474
Assets Net of Accumulated Depreciation:		
Buildings and Improvements	10,712,082	43,720,142
Infrastructure	5,784,185	26,553
Other Capital Assets	6,564,920	5,820,145
Total Assets	$ 85,274,025	$ 81,554,855
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount on Refunding	$ 273,594	$ 0
Pension Changes in Experience	34,345	1,909,861
Pension Changes in Assumptions	0	65,907
Pension Changes in Proportion	0	504,163
Pension Contributions After Measurement Date	73,066	1,091,018
OPEB Changes in Experience	0	215,962
OPEB Changes in Proportion	0	79,158
OPEB Changes in Assumptions	0	1,007,501
OPEB Contributions After Measurement Date	0	178,267
Total Deferred Outflows of Resources	$ 381,005	$ 5,051,837

(Continued)

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

	Primary Government	Component Unit
	Governmental Activities	Dyer County School Department
LIABILITIES		
Accounts Payable	$ 780	$ 115,270
Payroll Deductions Payable	94,506	1,164,638
Contracts Payable	781,856	0
Due to State of Tennessee	24,228	0
Due to Other Governments	1,100,000	0
Accrued Interest Payable	30,140	0
Other Collections	1,257	0
Cafeteria Salaries and Benefits	0	25,401
Due to Primary Government	0	6,047
Noncurrent Liabilities:		
Due Within One Year - Debt	2,861,477	0
Due Within One Year - Other	346,556	535,392
Due in More Than One Year - Debt	11,078,957	0
Due in More Than One Year - Other	213,573	7,867,164
Total Liabilities	$ 16,533,330	$ 9,713,912
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	$ 13,876,263	$ 4,597,047
Pension Changes in Experience	76,644	50,955
Pension Changes in Investment Earnings	48,247	1,412,798
Pension Changes in Proportion	0	678,900
OPEB Changes in Experience	0	992,072
OPEB Changes in Proportion	0	280,045
OPEB Changes in Assumptions	0	721,853
Total Deferred Inflows of Resources	$ 14,001,154	$ 8,733,670
NET POSITION		
Net Investment in Capital Assets	$ 27,400,429	$ 51,924,695
Restricted for:		
General Government	141,239	0
Finance	155,718	0
Administration of Justice	3,277	0
Public Safety	173,414	0
Public Health and Welfare	607,668	0
Social, Cultural, and Recreational Services	316,262	0
Highway/Public Works	3,244,607	0
Debt Service	295,232	0
Education	0	1,150,353
Support Services	0	1,596,044
Operation of Non-instructional Services	0	2,838,650
Hybrid Retirement Stabilization Funds	0	552,815
Pensions	393,525	7,276,277
Unrestricted	22,389,175	2,820,276
Total Net Position	$ 55,120,546	$ 68,159,110

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

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

		Program Revenues			Net (Expense) Revenue and Changes in Net Position	
					Primary Government	Component Unit
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities	Dyer County School Department
Primary Government:						
Governmental Activities:						
General Government	$ 2,281,051	$ 313,114	$ 16,164	$ 390,063	$ (1,561,710)	$ 0
Finance	1,635,082	1,368,041	0	0	(267,041)	0
Administration of Justice	1,843,448	614,599	18,116	0	(1,210,733)	0
Public Safety	10,097,582	1,301,273	1,793,879	674,048	(6,328,382)	0
Public Health and Welfare	2,349,148	7,903	1,517,599	0	(823,646)	0
Social, Cultural, and Recreational Services	1,021,146	0	0	0	(1,021,146)	0
Agriculture and Natural Resources	282,171	0	0	0	(282,171)	0
Highways	6,147,731	0	2,785,465	0	(3,362,266)	0
Interest on Long-term Debt	829,835	0	565,151	0	(264,684)	0
Total Primary Government	$ 26,487,194	$ 3,604,930	$ 6,696,374	$ 1,064,111	$ (15,121,779)	$ 0
Component Unit:						
Dyer County School Department	$ 51,552,061	$ 1,833,753	$ 8,597,763	$ 0	$ 0	$ (41,120,545)
Total Component Unit	$ 51,552,061	$ 1,833,753	$ 8,597,763	$ 0	$ 0	$ (41,120,545)

(Continued)

DYER COUNTY, TENNESSEE
Statement of Activities (Cont.)

		Program Revenues			Net (Expense) Revenue and Changes in Net Position	
					Primary Government	Component Unit
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Operating Grants and Contributions	Total Governmental Activities	Dyer County School Department
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					$ 11,230,352	$ 4,477,850
Property Taxes Levied for Debt Service					2,352,805	0
Local Option Sales Taxes					165,757	6,907,377
Hotel/Motel Tax					316,262	0
Wheel Tax					914,163	1,177,338
Litigation Tax					178,769	0
Business Tax					684,199	0
Wholesale Beer Tax					58,777	0
Grants and Contributions Not Restricted to Specific Programs					987,100	27,774,456
Unrestricted Investment Income					1,829,643	886,853
Miscellaneous					135,578	263,263
Total General Revenues					$ 18,853,405	$ 41,487,137
Change in Net Position					$ 3,731,626	$ 366,592
Net Position, July 1, 2024					51,713,845	68,144,452
Restatement - See Note I.D.10.					(324,925)	(351,934)
Net Position, June 30, 2025					$ 55,120,546	$ 68,159,110

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

DYER 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	$ 7,065	$ 7,065
Equity in Pooled Cash and Investments	27,015,733	8,158,018	1,242,157	227,885	36,643,793
Accounts Receivable	102,443	0	0	0	102,443
Due from Other Governments	881,445	491,837	34,079	14,590	1,421,951
Due from Other Funds	102,065	0	0	0	102,065
Due from Component Units	6,047	0	0	0	6,047
Property Taxes Receivable	9,712,855	2,295,766	2,454,704	0	14,463,325
Allowance for Uncollectible Property Taxes	(184,136)	(43,524)	(46,536)	0	(274,196)
Accrued Interest Receivable	0	0	67,784	0	67,784
Total Assets	$ 37,636,452	$ 10,902,097	$ 3,752,188	$ 249,540	$ 52,540,277
LIABILITIES					
Accounts Payable	$ 0	$ 780	$ 0	$ 0	$ 780
Payroll Deductions Payable	87,884	6,622	0	0	94,506
Contracts Payable	0	781,856	0	0	781,856
Due to Other Funds	0	0	95,000	7,065	102,065
Due to State of Tennessee	0	24,228	0	0	24,228
Due to Other Governments	0	1,100,000	0	0	1,100,000
Other Collections	1,257	0	0	0	1,257
Total Liabilities	$ 89,141	$ 1,913,486	$ 95,000	$ 7,065	$ 2,104,692

(Continued)

DYER 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	$ 9,318,614	$ 2,202,581	$ 2,355,068	$ 0	$ 13,876,263
Deferred Delinquent Property Taxes	137,611	32,526	34,778	0	204,915
Other Deferred/Unavailable Revenue	7,064	245,033	17,000	0	269,097
Total Deferred Inflows of Resources	$ 9,463,289	$ 2,480,140	$ 2,406,846	$ 0	$ 14,350,275
FUND BALANCES					
Restricted:					
Restricted for General Government	$ 23,523	$ 0	$ 0	$ 0	$ 23,523
Restricted for Finance	155,718	0	0	0	155,718
Restricted for Administration of Justice	3,277	0	0	0	3,277
Restricted for Public Safety	140,443	0	0	32,971	173,414
Restricted for Public Health and Welfare	607,668	0	0	0	607,668
Restricted for Social, Cultural, and Recreational Services	316,262	0	0	0	316,262
Restricted for Other Operations	117,716	0	0	0	117,716
Restricted for Highways/Public Works	0	3,043,326	0	0	3,043,326
Committed:					
Committed for General Government	1,349,512	0	0	0	1,349,512
Committed for Public Health and Welfare	0	0	0	209,504	209,504
Committed for Highways/Public Works	0	3,465,145	0	0	3,465,145
Committed for Debt Service	0	0	1,250,342	0	1,250,342

(Continued)

DYER 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
FUND BALANCES (Cont.)					
Assigned:					
Assigned for General Government	$ 8,600	$ 0	$ 0	$ 0	$ 8,600
Assigned for Finance	18,535	0	0	0	18,535
Assigned for Administration of Justice	5,724	0	0	0	5,724
Unassigned	25,337,044	0	0	0	25,337,044
Total Fund Balances	$ 28,084,022	$ 6,508,471	$ 1,250,342	$ 242,475	$ 36,085,310
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 37,636,452	$ 10,902,097	$ 3,752,188	$ 249,540	$ 52,540,277

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

DYER 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)		$ 36,085,310
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	$ 4,136,842	
Add: construction in progress	4,659,470	
Add: buildings and improvements net of accumulated depreciation	10,712,082	
Add: infrastructure net of accumulated depreciation	5,784,185	
Add: other capital assets net of accumulated depreciation	6,564,920	31,857,499
(2) Internal service funds are used by management to charge the costs of workers' compensation benefits to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		584,789
(3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: note payable	$ (900,000)	
Less: other loans payable	(1,367,048)	
Less: bonds payable	(10,590,000)	
Less: compensated absences payable	(560,129)	
Less: accrued interest payable	(30,140)	
Less: unamortized premium on debt	(1,083,386)	
Add: deferred amount on refunding	273,594	(14,257,109)
(4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be amortized and recognized as components of pension expense in future years.		
Add: deferred outflows of resources related to pensions	$ 107,411	
Less: deferred inflows of resources related to pensions	(124,891)	(17,480)
(5) Net pension assets of the agent plan are not current financial resources and therefore are not reported in the governmental funds.		393,525
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		474,012
Net position of governmental activities (Exhibit A)		$ 55,120,546

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

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

	Major Funds			Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	Other Govern-mental Funds	Total Governmental Funds
Revenues					
Local Taxes	$ 11,335,480	$ 2,165,326	$ 3,260,968	$ 130,585	$ 16,892,359
Licenses and Permits	85,034	0	0	0	85,034
Fines, Forfeitures, and Penalties	117,472	0	0	2,823	120,295
Charges for Current Services	291,552	0	0	3,859	295,411
Other Local Revenues	1,137,526	306,357	711,560	39,052	2,194,495
Fees Received From County Officials	1,936,336	0	0	0	1,936,336
State of Tennessee	3,806,468	2,782,638	0	34,648	6,623,754
Federal Government	1,352,801	0	260,474	0	1,613,275
Other Governments and Citizens Groups	494,749	0	0	0	494,749
Total Revenues	$ 20,557,418	$ 5,254,321	$ 4,233,002	$ 210,967	$ 30,255,708
Expenditures					
Current:					
General Government	$ 5,929,554	$ 0	$ 0	$ 0	$ 5,929,554
Finance	1,598,443	0	0	0	1,598,443
Administration of Justice	1,815,522	0	0	5,520	1,821,042
Public Safety	9,714,169	0	0	32,150	9,746,319
Public Health and Welfare	1,904,435	0	0	149,176	2,053,611
Social, Cultural, and Recreational Services	1,023,597	0	0	0	1,023,597
Agriculture and Natural Resources	279,264	0	0	0	279,264
Other Operations	1,071,563	0	0	0	1,071,563
Highways	0	6,185,609	0	0	6,185,609

(Continued)

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

	Major Funds			Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	Other Govern-mental Funds	Total Governmental Funds
Expenditures (Cont.)					
Debt Service:					
Principal on Debt	$ 0	$ 0	$ 2,888,049	$ 0	$ 2,888,049
Interest on Debt	0	0	742,132	0	742,132
Other Debt Service	9,000	0	93,320	0	102,320
Total Expenditures	$ 23,345,547	$ 6,185,609	$ 3,723,501	$ 186,846	$ 33,441,503
Excess (Deficiency) of Revenues Over Expenditures	$ (2,788,129)	$ (931,288)	$ 509,501	$ 24,121	$ (3,185,795)
Other Financing Sources (Uses)					
Notes Issued	$ 900,000	$ 0	$ 0	$ 0	$ 900,000
Insurance Recovery	0	0	0	5,425	5,425
Transfers In	1,540,517	0	0	0	1,540,517
Transfers Out	0	0	0	(1,540,517)	(1,540,517)
Total Other Financing Sources (Uses)	$ 2,440,517	$ 0	$ 0	$ (1,535,092)	$ 905,425
Net Change in Fund Balances	$ (347,612)	$ (931,288)	$ 509,501	$ (1,510,971)	$ (2,280,370)
Fund Balance, July 1, 2024	28,431,634	7,439,759	740,841	1,753,446	38,365,680
Fund Balance, June 30, 2025	$ 28,084,022	$ 6,508,471	$ 1,250,342	$ 242,475	$ 36,085,310

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

DYER 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)		$ (2,280,370)
(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	$ 6,368,406	
Less: current-year depreciation expense	(2,076,861)	4,291,545
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: proceeds received on disposal of capital assets		(236,415)
(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	$ 474,012	
Less: deferred delinquent property taxes and other deferred June 30, 2024	(579,162)	(105,150)
(4) The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas, these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Less: note proceeds	$ (900,000)	
Add: principal payments on other loans	913,049	
Add: principal payments on bonds	1,975,000	
Less: change in deferred amount on refunding debt	(90,913)	
Add: change in premium on debt issuances	304,677	2,201,813
(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	$ 3,210	
Change in accrued compensated absences	(235,204)	
Change in net pension asset - agent plan	282,187	
Change in deferred outflows related to pensions	(65,099)	
Change in deferred inflows related to pensions	(124,891)	(139,797)
Change in net position of governmental activities (Exhibit B)		$ 3,731,626

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

DYER COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 11,335,480	$ 0	$ 0	$ 11,335,480	$ 10,914,792	$ 10,914,792	$ 420,688
Licenses and Permits	85,034	0	0	85,034	111,200	111,200	(26,166)
Fines, Forfeitures, and Penalties	117,472	0	0	117,472	135,300	135,300	(17,828)
Charges for Current Services	291,552	0	0	291,552	390,450	399,692	(108,140)
Other Local Revenues	1,137,526	0	0	1,137,526	835,578	973,039	164,487
Fees Received From County Officials	1,936,336	0	0	1,936,336	1,845,000	1,884,000	52,336
State of Tennessee	3,806,468	0	0	3,806,468	2,799,312	3,071,247	735,221
Federal Government	1,352,801	0	0	1,352,801	1,762,297	2,479,923	(1,127,122)
Other Governments and Citizens Groups	494,749	0	0	494,749	9,500	10,500	484,249
Total Revenues	$ 20,557,418	$ 0	$ 0	$ 20,557,418	$ 18,803,429	$ 19,979,693	$ 577,725
Expenditures							
General Government							
County Commission	$ 142,100	$ 0	$ 0	$ 142,100	$ 159,380	$ 159,380	$ 17,280
Board of Equalization	3,815	0	0	3,815	6,000	6,000	2,185
Other Boards and Committees	2,820	0	0	2,820	3,500	3,500	680
County Mayor/Executive	252,294	0	0	252,294	276,892	276,892	24,598
County Attorney	37,269	0	0	37,269	51,293	51,293	14,024
Election Commission	308,900	0	0	308,900	354,179	354,179	45,279
Register of Deeds	230,232	0	0	230,232	242,309	242,309	12,077

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
General Government (Cont.)							
Planning	$ 175,632	$ 0	$ 0	$ 175,632	$ 192,185	$ 182,755	$ 7,123
County Buildings	4,531,941	0	8,600	4,540,541	1,231,964	6,391,124	1,850,583
Other General Administration	220,556	0	0	220,556	230,926	230,926	10,370
Preservation of Records	23,995	0	0	23,995	44,260	45,260	21,265
Finance							
Accounting and Budgeting	243,189	0	0	243,189	221,243	246,243	3,054
Property Assessor's Office	346,305	0	0	346,305	380,924	380,924	34,619
Reappraisal Program	91,171	0	0	91,171	94,208	95,208	4,037
County Trustee's Office	352,647	0	0	352,647	371,371	371,371	18,724
County Clerk's Office	507,588	0	18,535	526,123	566,479	575,279	49,156
Other Finance	57,543	0	0	57,543	55,201	65,201	7,658
Administration of Justice							
Circuit Court	588,224	0	0	588,224	625,679	625,679	37,455
General Sessions Court	268,095	0	0	268,095	269,977	269,977	1,882
Drug Court	81,736	0	0	81,736	103,000	103,000	21,264
Chancery Court	464,445	0	5,724	470,169	459,824	498,824	28,655
Juvenile Court	321,649	0	0	321,649	356,465	356,715	35,066
Other Administration of Justice	91,373	0	0	91,373	104,965	104,965	13,592

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Public Safety							
Sheriff's Department	$ 4,454,957	$ (10,900)	$ 0	$ 4,444,057	$ 3,859,607	$ 4,540,690	$ 96,633
Drug Enforcement	3,465	0	0	3,465	10,000	10,000	6,535
Jail	3,360,908	0	0	3,360,908	3,140,633	3,370,270	9,362
Workhouse	530,034	0	0	530,034	575,025	529,450	(584)
Correctional Incentive Program Improvements	66,684	0	0	66,684	68,540	68,540	1,856
Juvenile Services	683,528	0	0	683,528	678,068	678,068	(5,460)
Work Release Program	116,648	0	0	116,648	203,785	203,785	87,137
Fire Prevention and Control	371,472	0	0	371,472	248,273	406,096	34,624
Disaster Relief	45,230	0	0	45,230	67,949	67,949	22,719
County Coroner/Medical Examiner	69,270	0	0	69,270	67,000	67,000	(2,270)
Other Public Safety	11,973	0	0	11,973	12,535	12,535	562
Public Health and Welfare							
Local Health Center	102,257	0	0	102,257	105,802	105,802	3,545
Rabies and Animal Control	144,000	0	0	144,000	144,000	144,000	0
Ambulance/Emergency Medical Services	1,047,053	0	0	1,047,053	1,047,053	1,047,053	0
Crippled Children Services	2,490	0	0	2,490	2,490	2,490	0
Other Local Health Services	103,927	0	0	103,927	177,300	177,300	73,373
General Welfare Assistance	104,635	0	0	104,635	107,854	107,854	3,219
Aid to Dependent Children	213,252	0	0	213,252	160,000	249,000	35,748

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Public Health and Welfare (Cont.)							
Other Local Welfare Services	$ 20,600	$ 0	$ 0	$ 20,600	$ 70,000	$ 70,000	$ 49,400
Sanitation Education/Information	105,727	0	0	105,727	119,543	119,543	13,816
Other Public Health and Welfare	60,494	0	0	60,494	0	290,939	230,445
Social, Cultural, and Recreational Services							
Senior Citizens Assistance	582,661	0	0	582,661	716,548	734,499	151,838
Libraries	204,750	0	0	204,750	204,750	204,750	0
Parks and Fair Boards	102,295	0	0	102,295	2,295	102,295	0
Other Social, Cultural, and Recreational	133,891	0	0	133,891	166,059	166,059	32,168
Agriculture and Natural Resources							
Agricultural Extension Service	196,691	0	0	196,691	233,539	233,539	36,848
Soil Conservation	45,334	0	0	45,334	45,440	45,440	106
Flood Control	37,239	0	0	37,239	36,285	39,285	2,046
Other Operations							
Industrial Development	660,023	0	0	660,023	50,000	699,964	39,941
Veterans' Services	24,471	0	0	24,471	26,359	26,359	1,888
Miscellaneous	387,069	0	0	387,069	422,000	402,000	14,931
Other Debt Service							
General Government	9,000	0	0	9,000	0	0	(9,000)
Total Expenditures	$ 23,345,547	$ (10,900)	$ 32,859	$ 23,367,506	$ 19,170,956	$ 26,559,558	$ 3,192,052

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Excess (Deficiency) of Revenues Over Expenditures	$ (2,788,129)	$ 10,900	$ (32,859)	$ (2,810,088)	$ (367,527)	$ (6,579,865)	$ 3,769,777
Other Financing Sources (Uses)							
Notes Issued	$ 900,000	$ 0	$ 0	$ 900,000	$ 0	$ 891,000	$ 9,000
Transfers In	1,540,517	0	0	1,540,517	122,035	1,775,396	(234,879)
Total Other Financing Sources	$ 2,440,517	$ 0	$ 0	$ 2,440,517	$ 122,035	$ 2,666,396	$ (225,879)
Net Change in Fund Balance	$ (347,612)	$ 10,900	$ (32,859)	$ (369,571)	$ (245,492)	$ (3,913,469)	$ 3,543,898
Fund Balance, July 1, 2024	28,431,634	(10,900)	0	28,420,734	27,522,472	27,522,472	898,262
Fund Balance, June 30, 2025	$ 28,084,022	$ 0	$ (32,859)	$ 28,051,163	$ 27,276,980	$ 23,609,003	$ 4,442,160

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

DYER 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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 2,165,326	$ 2,123,678	$ 2,123,678	$ 41,648
Other Local Revenues	306,357	33,000	33,000	273,357
State of Tennessee	2,782,638	6,900,931	6,900,931	(4,118,293)
Total Revenues	$ 5,254,321	$ 9,057,609	$ 9,057,609	$ (3,803,288)
Expenditures				
Highways				
Administration	$ 217,611	$ 241,114	$ 241,114	$ 23,503
Highway and Bridge Maintenance	3,573,246	4,918,623	4,938,258	1,365,012
Operation and Maintenance of Equipment	547,282	945,500	673,682	126,400
Other Charges	187,834	218,000	218,000	30,166
Employee Benefits	276,291	342,250	300,598	24,307
Capital Outlay	1,383,345	4,679,818	6,315,998	4,932,653
Total Expenditures	$ 6,185,609	$ 11,345,305	$ 12,687,650	$ 6,502,041
Excess (Deficiency) of Revenues Over Expenditures	$ (931,288)	$ (2,287,696)	$ (3,630,041)	$ 2,698,753
Net Change in Fund Balance	$ (931,288)	$ (2,287,696)	$ (3,630,041)	$ 2,698,753
Fund Balance, July 1, 2024	7,439,759	4,983,347	4,983,347	2,456,412
Fund Balance, June 30, 2025	$ 6,508,471	$ 2,695,651	$ 1,353,306	$ 5,155,165

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

DYER COUNTY, TENNESSEE
Statement of Net Position - Proprietary Fund
June 30, 2025

	Governmental Activities - Internal Service Fund - Workers' Compensation Fund
ASSETS	
Current Assets:	
Equity in Pooled Cash and Investments	$ 584,789
Total Assets	$ 584,789
NET POSITION	
Unrestricted	$ 584,789
Total Net Position	$ 584,789

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

DYER COUNTY, TENNESSEE
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Year Ended June 30, 2025

	Governmental Activities Internal Service Fund Workers' Compensation Fund
Operating Expenses	
Workers' Compensation Insurance	$ 0
Total Operating Expenses	$ 0
Operating Income (Loss)	$ 0
Change in Net Position	$ 0
Net Position, July 1, 2024	584,789
Net Position, June 30, 2025	$ 584,789

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

DYER COUNTY, TENNESSEE
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2025

	Governmental Activities Internal Service Fund Workers' Compensation Fund
Cash Flows from Operating Activities	
Payments for Workers' Compensation Insurance	$ 0
Net Cash Provided By (Used In) Operating Activities	$ 0
Net Decrease in Cash	$ 0
Cash, July 1, 2024	584,789
Cash, June 30, 2025	$ 584,789
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	$ 0
Net Cash Provided By (Used In) Operating Activities	$ 0
Reconciliation of Cash With the Statement of Net Position	
Cash Per Net Position	$ 584,789
Cash, June 30, 2025	$ 584,789

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

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

	Custodial Funds
ASSETS	
Cash	$ 3,063,258
Equity in Pooled Cash and Investments	780,605
Accounts Receivable	236
Due From Other Governments	1,724,528
Property Taxes Receivable	2,466,617
Allowance for Uncollectible Property Taxes	(46,762)
Total Assets	$ 7,988,482
LIABILITIES	
Due to Other Taxing Units	$ 1,917,095
Total Liabilities	$ 1,917,095
DEFERRED INFLOWS OF RESOURCES	
Deferred Current Property Taxes	$ 2,366,498
Total Deferred Inflows of Resources	$ 2,366,498
NET POSITION	
Restricted For Individuals, Organizations and Other Governments	$ 3,704,889
Total Net Position	$ 3,704,889

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

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

		Custodial Funds
ADDITIONS		
Sales Tax Collections for Other Governments	$	6,181,460
Fees Collected for Watershed		469,228
ADA - Educational Funds Collected for Cities		11,295,559
Fines/Fees and Other Collections		13,459,008
District Attorney General Collections		11,883
Total Additions	$	31,417,138
DEDUCTIONS		
Payment of Sales Tax Collections to Other Governments	$	6,181,460
Payment of Watershed Expenses		17,951
Payments to City School Systems		11,295,559
Payments to State		4,572,178
Payments to Cities, Individuals, and Others		8,055,972
Payment of District Attorney General Expenses		3,510
Total Deductions	$	30,126,630
Net Increase (Decrease) in Fiduciary in Net Position	$	1,290,508
Net Position, July 1, 2024		2,414,381
Net Position, June 30, 2025	$	3,704,889

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

DYER COUNTY, TENNESSEE
INDEX OF NOTES TO THE FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Dyer 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 Dyer County:

A. Reporting Entity

Dyer County is a public municipal corporation governed by an elected 20-member board. As required by GAAP, these financial statements present Dyer County (the primary government) and its component units. The financial statements of the Dyer County Emergency Communications District, a component unit requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of this omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

The Dyer County School Department operates the public school system in the county, and the voters of Dyer 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 Dyer County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Dyer County, and the Dyer 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 Dyer County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

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

Administrative Office:

Dyer County Emergency Communications District
P.O. Box 367
Dyersburg, TN 38024

B. Government-wide and Fund Financial Statements

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Dyer County issues all debt for the discretely presented Dyer 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, the proprietary fund (internal service), and fiduciary funds. The internal service fund is reported with the governmental activities in the government-wide financial statements, and the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the county considers revenues other than grants to be available if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met and the revenues are available. Dyer 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.

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

Dyer 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, Dyer County reports the following fund types:

Internal Service Fund – The Workers' Compensation Fund was previously used to account for the self-insured workers' compensation programs managed by the county for the primary government and the discretely presented Dyer County School Department.

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Dyer County, assets held in a custodial capacity for two watershed districts, the city school system's share of educational revenues, and restricted revenues held for the benefit of the Office of District Attorney General.

The discretely presented Dyer 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.

Central Cafeteria Fund – This special revenue fund is used to account for the cafeteria operations in each of the schools.

School Transportation Fund – This special revenue fund is used to account for the transportation of students in the school system. Local taxes are the foundational revenues of this fund.

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY25) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY24) 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.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has one proprietary fund, an internal service fund, which was previously used to account for the workers' compensation program. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenues of the internal service fund are charges for services. Operating expenses for the internal service fund include workers' compensation claims and administrative charges.

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

1. Deposits and Investments

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

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

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Dyer 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, General Debt Service and the school department's General Purpose School funds. Dyer 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. Dyer County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value.

2. Receivables and Payables

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

Property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to 0.98 percent of total taxes levied.

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

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

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

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

4. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than $15,000 and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Years
Buildings and Improvements	20 - 50
Other Capital Assets	3 - 15
Infrastructure:	
Roads	5 - 10
Bridges	20 - 50

5. Deferred Outflows/Inflows of Resources

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

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

6. Compensated Absences

It is the county and school department's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The general policy of the county does not allow employees to accumulate vacation days beyond the employee's anniversary date. All vacation pay is accrued when incurred in the government-wide financial statements for the county and its discretely presented component unit. 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 Dyer County does 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 benefits or 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.

7. 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 and other postemployment benefits are recognized to the extent that the liabilities have matured (come due for payment) each period.

8. Net Position and Fund Balance

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

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

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

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

The government-wide Statement of Net Position reports $5,330,942 of restricted net position for the primary government and $13,414,139 of restricted net position for the discretely presented Dyer County School Department, of which $316,262 and $1,578,279, respectively, are restricted by enabling legislation.

As of June 30, 2025, Dyer County had $8,723,468 in outstanding debt issued for capital purposes for the discretely presented Dyer County School Department. In accordance with state statutes, certain county school debt proceeds must be shared with other public school systems in the county (City of Dyersburg School System) based on the average daily attendance proration. This debt is a liability of Dyer County, but the capital assets acquired are reported in the financial statements of the school department and the City of Dyersburg School System. Therefore, Dyer County has incurred a liability, significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

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

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

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

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

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

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

9. Stabilization Arrangement

Dyer County sold its hospital in a prior year. The county commission adopted a resolution to retain the principal intact and appropriate the interest income earned on the investment of these funds annually through the budgetary process.

The principal balance in this stabilization arrangement totaled $18,000,000 on June 30, 2025, and is included in the General Fund's unassigned fund balance account since this arrangement does not meet the criteria for restricted or committed fund balance as defined by GASB Statement No. 54.

10. Restatements

With the implementation of GASB Statement No. 101, *Compensated Absences,* Dyer County must recognize a restatement to the beginning net position in the government-wide financial statements for the primary government and the discretely presented Dyer County School Department to record compensated absences liabilities. A restatement of ($324,925) has been presented to reflect the beginning balance of the primary government and ($351,934) for the discretely presented Dyer County School Department. The following table reflects the restatement amounts necessary to implement this standard:

	Government Wide - Governmental Activities			
		Primary Government		Discretely Presented Dyer County School Department
Net Position, as previously reported	$	51,713,845	$	68,144,452
Adjustments for GASB 101 Implementation:				
Compensated Absences Liability		(324,925)		(351,934)
Net Change in Beginning Net Position	$	(324,925)	$	(351,934)
Net Position, June 30, 2024, Restated	$	51,388,920	$	67,792,518

11. Change 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 funds experienced changes in major fund status:

In the discretely presented Dyer County School Department, the School Federal Projects Fund no longer met the quantitative thresholds and is presented as a nonmajor governmental fund. Prior-year amounts have 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
Discretely Presented			
Dyer County School Department			
Major Funds:			
School Federal Projects	$ 157,503	$ (157,503)	$ 0
Nonmajor Funds	1,105,666	157,503	1,263,169
Total Governmental Funds Discretely Presented Dyer County School Department	$ 1,263,169	$ 0	$ 1,263,169

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

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

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

Primary Government

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

Discretely Presented Dyer County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

The county is required by state statute to adopt annual budgets. Annual budgets are prepared on the basis in which current available funds must be sufficient to meet current expenditures. Expenditures and encumbrances may not legally exceed appropriations authorized by the county commission and any authorized revisions. Unencumbered appropriations lapse at the end of each fiscal year.
The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, Other Boards and Committees, County Mayor/Executive, etc.). Management may make revisions within major categories, but only the county commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

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

On June 30, 2025, Dyer County and the discretely presented Dyer County School Department reported the following outstanding encumbrances:

Fund		Amount
Primary Government:		
Major Fund:		
General	$	32,859
School Department:		
Major Funds:		
General Purpose School		536,789
School Transportation		1,867

B. Expenditures Exceeded Appropriations

Expenditures exceeded total appropriations in the Law Library Fund by $500.

Expenditures exceeded appropriations in the following major appropriations categories (the legal level of control) of the following funds:

Fund/Major Appropriation Category		Amount Overspent
General:		
Public Safety - Workhouse	$	584
Public Safety - Juvenile Services		5,460
Public Safety - County Coroner/Medical Examiner		2,270
Other Debt Service - General Government		9,000
General Debt Service:		
Other Debt Service - General Government		1,822

Expenditures that exceed appropriations are a violation of state statutes. These expenditures in excess of appropriations were funded by available fund balances.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits

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

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

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

Investments

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

Investment Balances. As of June 30, 2025, Dyer County had the following investments carried at fair value within the fair value hierarchy established by generally accepted accounting principles. Separate disclosures concerning pooled investments cannot be made for Dyer County and the discretely presented Dyer County School Department since both pool their deposits and investments through the county trustee.

Investment	Maturities		Fair Value
Federal Home Loan Mortgage Association	7-15-32	$	500,125
Municipal Bonds	11-1-25 to 6-15-39		10,202,490
Total		$	10,702,615

Investment by Fair Value Level		Fair Value 6-30-25		Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets (Level 1)
Federal Home Loan Mortgage Association	$	500,125	$	500,125
Municipal Bonds		10,202,490		10,202,490
Total	$	10,702,615	$	10,702,615

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

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes limit the maturities of certain investments as previously disclosed. Dyer 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. On June 30, 2025, the fair value of these investments had decreased by $874,736 due to changes in 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. Dyer County has no investment policy that would further limit its investment choices. Dyer County investments in the federal home loan mortgage association and municipal bonds were rated from Aaa to A2 by Moody's Investor's Service and from AAA to AA- by Standard and Poor's ratings.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the county's investment in a single issuer. Dyer County places no limit on the amount the county may invest in one issuer. All the county's investments are in municipal bonds.

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 Dyer 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 Dyer 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 Dyer 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	$	171,372
Developed Market International Equity	N/A	N/A		77,394
Emerging Market International Equity	N/A	N/A		22,113
U.S. Fixed Income	N/A	N/A		110,563
Real Estate	N/A	N/A		55,282
Short-term Securities	N/A	N/A		5,528
NAV - Private Equity and Strategic Lending	N/A	N/A		110,563
Total			$	552,815

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. 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	$ 3,995,069	$ 141,773	$ 0	$ 4,136,842
Construction in Progress	1,478,628	3,655,432	(474,590)	4,659,470
Total Capital Assets Not Depreciated	$ 5,473,697	$ 3,797,205	$ (474,590)	$ 8,796,312
Capital Assets Depreciated:				
Buildings and Improvements	$ 16,565,727	$ 1,043,806	$ 0	$ 17,609,533
Infrastructure	29,970,173	0	0	29,970,173
Other Capital Assets	12,701,623	2,001,985	(1,224,731)	13,478,877
Total Capital Assets Depreciated	$ 59,237,523	$ 3,045,791	$ (1,224,731)	$ 61,058,583
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 6,532,870	$ 364,581	$ 0	$ 6,897,451
Infrastructure	23,444,099	741,889	0	24,185,988
Other Capital Assets	6,931,882	970,391	(988,316)	6,913,957
Total Accumulated Depreciation	$ 36,908,851	$ 2,076,861	$ (988,316)	$ 37,997,396
Total Capital Assets Depreciated, Net	$ 22,328,672	$ 968,930	$ (236,415)	$ 23,061,187
Governmental Activities Capital Assets, Net	$ 27,802,369	$ 4,766,135	$ (711,005)	$ 31,857,499

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

Governmental Activities:

General Government	$	147,920
Finance		11,279
Administration of Justice		1,692
Public Safety		713,823
Public Health and Welfare		46,352
Social, Cultural, and Recreational Services		3,071
Highways		1,152,724
Total Depreciation Expense - Governmental Activities	$	2,076,861

Net Investment in Capital Assets

Capital Assets	$	31,857,499
Less:		
Outstanding principal of capital debt and other capital borrowings		(4,133,400)
Unamortized balance of original issue premiums on outstanding capital-related debt		(323,670)
Net Investment in Capital Assets	$	27,400,429

Discretely Presented Dyer County School Department

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 1,374,381	$ 0	$ 0	$ 1,374,381
Construction in Progress	459,015	983,474	(459,015)	983,474
Total Capital Assets Not Depreciated	$ 1,833,396	$ 983,474	$ (459,015)	$ 2,357,855
Capital Assets Depreciated:				
Buildings and Improvements	$ 67,723,380	$ 1,614,062	$ 0	$ 69,337,442
Infrastructure	265,528	0	0	265,528
Other Capital Assets	11,931,650	1,226,815	(859,112)	12,299,353
Total Capital Assets Depreciated	$ 79,920,558	$ 2,840,877	$ (859,112)	$ 81,902,323
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 24,136,824	$ 1,480,476	$ 0	$ 25,617,300
Infrastructure	212,422	26,553	0	238,975
Other Capital Assets	6,512,700	818,882	(852,374)	6,479,208
Total Accumulated Depreciation	$ 30,861,946	$ 2,325,911	$ (852,374)	$ 32,335,483
Total Capital Assets Depreciated, Net	$ 49,058,612	$ 514,966	$ (6,738)	$ 49,566,840
Governmental Activities Capital Assets, Net	$ 50,892,008	$ 1,498,440	$ (465,753)	$ 51,924,695

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

Governmental Activities:

Instruction	$ 990,957
Support Services	1,240,166
Operation of Non-instructional Services	94,788
Total Depreciation Expense - Governmental Activities	$ 2,325,911

C. *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	General Debt Service	$	95,000
"	Nonmajor governmental		7,065

These balances resulted from the time lag between 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
	Component Unit:		
Primary Government:	School Department:		
General	General Purpose School	$	6,047

The receivable from the General Purpose School Fund represents a correction for recovery court funds receipted in error.

Interfund Transfers:

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

Primary Government

Transfer Out		Transfer In General Fund	Purpose
Nonmajor governmental fund	$	28,929	ARPA funds
"		1,511,588	To close fund
Total	$	1,540,517	

Discretely Presented Dyer County School Department

Transfer Out		Transfer In General Purpose School Fund	Purpose
School Federal Project Fund	$	35,989	Indirect costs

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

D. Long-term Debt

Primary Government

General Obligation Bonds and Other Loans

General Obligation Bonds - Dyer 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 ten 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.

Direct Borrowing and Direct Placements - Dyer County issues other loans to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities. Capital outlay notes and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. The capital outlay note and other loans outstanding were issued for original terms of 13 years for the note and up to 17 years for other loans. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. The capital outlay note and other loans included in long-term debt as of June 30, 2025, will be retired from the General Debt Service Fund.

General obligation bonds, the capital outlay note, and other loans 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 Refunding Bonds	3 to 5 %	6-1-31	$ 21,990,000	$ 10,590,000
Direct Borrowing and Direct Placement:				
Capital Outlay Note	4.5	6-1-37	900,000	900,000
Other Loans - Fixed Rate	0 to 1.515	9-15-26	14,633,000	1,367,048

In the 2009-10 year, Dyer County entered into a loan agreement with the Tennessee State School Bond Authority. This loan agreement represents $8,960,000 in Qualified School Construction Bonds, which were issued through the Tennessee State School Bond Authority. The county pays interest of 1.515 percent on its share of the bonds and also pays a monthly administrative fee to the Tennessee School Bond Authority. The administrative fee totals $747 per month. The county and the other borrowers of the bond proceeds are required to comply with federal regulations established for the Qualified School Construction Bond program. Failure to comply with those requirements may result in the loss of the tax credit status on the bonds. This would result in further charges to the borrowers including the requirement to pay the tax-credit rate (5.86 percent) in addition to the 1.515 percent for a total rate of 7.375 percent.

During the 2010-11 year, Dyer County entered into a loan agreement with the Tennessee State School Bond Authority. Under this loan agreement, the authority loaned Dyer County $5,673,000 for construction of the Newbern Grammar School. This loan earns interest monthly based upon the local government investment pool rate, which is netted against the annual principal payment. The county pays an annual administrative fee of $378 under this agreement. The loan retirement schedule also includes equal monthly payments of interest; however, the county will semi-annually receive a federal interest subsidy, which will offset these payments resulting in a zero percent interest rate.

The annual requirements to amortize the bonds, the capital outlay note, and other loans outstanding as of June 30, 2025, including interest payments and other loan fees, are presented in the following tables:

Year Ending		Bonds	
June 30	Principal	Interest	Total
2026	$ 1,890,000	$ 339,300	$ 2,229,300
2027	2,000,000	261,000	2,261,000
2028	2,500,000	201,000	2,701,000
2029	2,450,000	126,000	2,576,000
2030	875,000	52,500	927,500
2031	875,000	26,250	901,250
Total	$ 10,590,000	$ 1,006,050	$ 11,596,050

Year Ending		Note	
June 30	Principal	Interest	Total
2026	$ 58,400	$ 40,050	$ 98,450
2027	61,000	37,450	98,450
2028	63,700	34,737	98,437
2029	66,500	31,902	98,402
2030	69,500	28,943	98,443
2031-2035	396,500	95,506	492,006
2036-2037	184,400	12,398	196,798
Total	$ 900,000	$ 280,986	$ 1,180,986

	Other Loans - Direct Placement			
Year Ending			Other	
June 30	Principal	Interest	Fees	Total
2026	$ 913,077	$ 410,771	$ 13,499	$ 1,337,347
2027	453,971	286,340	5,285	745,596
Total	$ 1,367,048	$ 697,111	$ 18,784	$ 2,082,943

There is $1,250,342 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled $288, based on the 2020 federal census. Total debt per capita, including bonds, the note, other loans, and unamortized debt premiums, totaled $379, based on the 2020 federal census.

Changes in Long-term Debt

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

Governmental Activities:

	Bonds	Note - Direct Placement	Other Loans - Direct Placement
Balance, July 1, 2024	$ 12,565,000	$ 0	$ 2,280,097
Additions	0	900,000	0
Reductions	(1,975,000)	0	(913,049)
Balance, June 30, 2025	$ 10,590,000	$ 900,000	$ 1,367,048
Balance Due Within One Year	$ 1,890,000	$ 58,400	$ 913,077

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	$ 12,857,048
Add: Unamortized Premium on Debt	1,083,386
Less: Balance Due Within One Year - Debt	(2,861,477)
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	$ 11,078,957

E. *Long-term Obligations*

Primary Government

Changes in Long-term Obligations

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

Governmental Activities:

	Compensated Absences*
Balance, July 1, 2024	$ 324,925
Additions	235,204
Reductions	0
Balance, June 30, 2025	$ 560,129
Balance Due Within One Year	$ 346,556

* 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	$ 560,129
Less: Balance Due Within One Year - Other	(346,556)
Other Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 213,573

Compensated absences will be paid from the employing funds, primarily the General Fund.

Discretely Presented Dyer County School Department

Changes in Long-term Obligations

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

Governmental Activities:

	Compensated Absences*	Net OPEB Liability
Balance, July 1, 2024	$ 465,074	$ 7,422,411
Additions	48,300	798,884
Reductions	0	(332,113)
Balance, June 30, 2025	$ 513,374	$ 7,889,182
Balance Due Within One Year	$ 357,125	$ 178,267

* 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	$ 8,402,556
Less: Balance Due Within One Year - Other	(535,392)
Other Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 7,867,164

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

F. *On-Behalf Payments*

Discretely Presented Dyer County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Dyer County School Department. These payments are made by the state to the Local Education Group Insurance Plan. The plan is administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2025, were $72,677. 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

Dyer County carries commercial insurance for active employee's health insurance. Pre-65 age retirees are not allowed to remain on the program. Settled claims have not exceeded this commercial insurance coverage in any of the past three fiscal years.

Dyer County participates in 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.

Dyer County and the Dyer County School Department participate 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.

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

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 general liability, property, and casualty insurance coverage. The creation of the TN-RMT provides for it 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 and school department are involved in several pending lawsuits. Management advised that any potential claims not covered by insurance resulting from such litigation would not materially affect the financial statements.

D. Joint Ventures

The McIver's Grant Public Library Board is a joint venture in which the county and the city of Dyersburg participate in the operation of the library facility. The board comprises 14 members, seven of whom are appointed by the Dyer County Commission and seven are appointed by the city of Dyersburg. The library generates its operating revenue from appropriations from the county and city, fines, interest, and copy fees. Dyer County contributed $204,750 to the operations of the board during the year ended June 30, 2025. Dyer County is responsible for funding 50 percent of any deficits from operations; however, the county and city do not retain an equity interest in the library. Complete financial statements for the McIver's Grant Public Library can be obtained from its administrative office at the following address:

Administrative Office:

McIver's Grant Public Library
410 West Court Street
Dyersburg, TN 38024

Dyer County is a participant with Obion and Lake counties in a multi-county entity known as the Northwest Tennessee Regional Port Authority. This entity was created to operate and maintain a port to be located in Lake County on the Mississippi River. A board is appointed by the participating counties with the mayors of each county serving as ex-officio members. The board comprises eight members, four of whom are appointed by the Lake County Commission, two by the Obion County Commission, and two by the Dyer County Commission. Dyer County has control over budgeting and financing the joint venture only to the extent of representation by the two board members appointed. Their administrative office can be contacted at P.O. Box 267, Dyersburg, TN 38025.

Dyer County is a participant with Lake County and the cities of Tiptonville, Ridgely, and Dyersburg in an entity known as the TennKen Railroad Authority. The governing board for the authority consists of the mayors of both counties and all three cities. This entity was created to facilitate active involvement by all affected local governments in Tennessee regarding a section of railroad track commonly known as the TennKen Railroad. The TennKen Railroad is owned by the Hickman River City Development Corporation (HRCDC), a public entity chartered in Kentucky. The HRCDC had previously purchased the line from Illinois Central Railroad to ensure rail access to the river port in Hickman, Kentucky. All funding for the TennKen Railroad Authority comes from the State of Tennessee through the Tennessee Department of Transportation as grants, which are used for the maintenance and rehabilitation of the TennKen Railroad track and the necessary engineering services for said maintenance and rehabilitation. The Lake County Mayor’s Office handles the administration of these grant funds and passes them through to the HRCDC for disbursement.

E. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Certain county employees (Dyer County Judges, Executives, and Officials Plan) are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 100 percent of the 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 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	8
Inactive Employees Entitled to But Not Yet Receiving Benefits	1
Active Employees	10
Total	19

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary. Dyer 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 contribution for Dyer County was $73,066 based on a rate of 6.45 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Dyer 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)

Dyer 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 reflect more closely 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 historical 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 weighting 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 Dyer 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	$ 4,125,542	$ 4,236,880	$ (111,338)
Changes for the Year:			
Service Cost	$ 88,039	$ 0	$ 88,039
Interest	279,468	0	279,468
Differences Between Expected and Actual Experience	(114,966)	0	(114,966)
Contributions-Employer	0	69,694	(69,694)
Contributions-Employees	0	54,026	(54,026)
Net Investment Income	0	412,431	(412,431)
Benefit Payments, Including Refunds of Employee Contributions	(146,641)	(146,641)	0
Administrative Expense	0	(1,423)	1,423
Net Changes	$ 105,900	$ 388,087	$ (282,187)
Balance, June 30, 2024	$ 4,231,442	$ 4,624,967	$ (393,525)

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

Dyer County	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 23,621	$ (393,525)	$ (756,074)

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, Dyer County recognized pension expense (negative pension expense) of ($19,130).

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, Dyer 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	$	34,345	$	76,644
Net Difference Between Projected and Actual Actual Earnings on Pension Plan Investments		0		48,247
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)		73,066		N/A
Total	$	107,411	$	124,891

(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 subsequent fiscal period.

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	$	(64,612)
2027		24,747
2028		(25,229)
2029		(25,453)
2030		0
Thereafter		0

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

Discretely Presented Dyer County School Department – Certified Employees – Teacher Retirement Plan

General Information About the Pension Plan

Plan Description. Teachers of the Dyer 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 $183,717 which is three percent of covered payroll. In addition, employer contributions of $57,796, 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 and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2025, the school department reported a liability (asset) of ($165,854) 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 .232743 percent. The proportion as of June 30, 2023, was .231763 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of $137,376.

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	$ 13,700	$ 50,955
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	27,977
Changes in Assumptions	65,907	0
Changes in Proportion of Net Pension Liability (Asset)	26,741	35,996
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	183,717	N/A
Total	$ 290,065	$ 114,928

The school department's employer contributions of $183,717 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 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	$ (17,414)
2027	21,293
2028	(11,524)
2029	(11,371)
2030	2,217
Thereafter	8,219

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

Actuarial Assumptions. The total pension liability (asset) in 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 are 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 reflect more closely 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 historical 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 investment expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 437,411	$ (165,854)	$ (614,810)

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

General Information About the Pension Plan

Plan Description. Teachers of the Dyer 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 Dyer County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were $907,301 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 ($7,110,423) 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 .412710 percent. The proportion measured on June 30, 2023, was .400328 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of $1,295,685.

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	$ 1,896,161	$ 0
Changes in Assumptions	0	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	1,384,821
Changes in Proportion of Net Pension Liability (Asset)	477,422	642,904
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	907,301	N/A
Total	$ 3,280,884	$ 2,027,725

The school department's employer contributions of $907,301 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) in 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	$ (1,117,207)
2027	2,914,686
2028	(722,504)
2029	(729,117)
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 in 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 are 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 reflect more closely 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 historical 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent.

The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 9,032,702	$ (7,110,423)	$ (20,498,943)

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

2. Deferred Compensation

The Dyer County Highway Department previously offered its employees a deferred compensation plan established pursuant to IRC Section 457. This plan is no longer available for new contributions as of July 31, 2020. Any existing balances remain in a Section 457 plan. Employees of the highway department may participate in the Section 401(k) plan discussed below. All costs of administering and funding this program are the responsibility of plan participants. The Section 457 plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Section 457 establishes participation, contribution, and withdrawal provisions for the plan.

Dyer County and the Dyer County Highway Department offer employees a deferred compensation plan, pursuant to IRC Section 401(k). The county or highway department will match respective employee contributions up to 2.5 percent of gross payroll. All costs of administering and funding these programs are the responsibility of plan participants. The Section 401(k) plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Section 401(k) establishes participation, contribution, and withdrawal provisions for the plans.

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed $291,093 and teachers contributed $129,697 to this deferred compensation pension plan.

F. Other Postemployment Benefits (OPEB)

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

OPEB Provided Through State Administered Public Entity Risk Pools

The school department provides healthcare benefits to its retirees under the Local Education Plan (LEP) until they reach Medicare eligibility. The certified retirees of the 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%, 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, 2022, Pension Actuarial Valuation of the TCRS. These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 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 Dyer 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 Dyer County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for retiree premiums. During the year, Dyer County provided direct subsidies of $264 to $467 per month toward the cost of the insurance plan selected by the retiree. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

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

Inactive Employees Currently Receiving Benefits	16
Inactive Employees Entitled To But Not Yet Receiving Benefits	1
Active Employees Eligible for Benefits	267
Total	284

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 $178,267 to the LEP for OPEB benefits as they came due.

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

	Share of Collective Liability		
	Dyer County School Department 72.5388%	State of TN 27.4612%	Total OPEB Liability
Balance July 1, 2023	$ 7,422,411	$ 2,832,823	$ 10,255,234
Changes for the Year:			
Service Cost	$ 336,409	$ 127,355	$ 463,764
Interest	280,567	106,215	386,782
Change in Benefit Terms	0	0	0
Difference between Expected and Actuarial Experience	(153,181)	(57,990)	(211,171)
Change in Proportion	16,613	(16,613)	0
Changes in Assumption and Other Inputs	165,295	62,576	227,871
Benefit Payments	(178,932)	(67,739)	(246,671)
Net Changes	$ 466,771	$ 153,804	$ 620,575
Balance June 30, 2024	$ 7,889,182	$ 2,986,627	$ 10,875,809

The Dyer 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 Dyer 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 $218,435 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Dyer County School Department's proportionate share of the collective OPEB Liability was 72.5388 percent and the State of Tennessee's share was 27.4612 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 $659,362, 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	$	215,962	$	992,072
Changes in Proportion		79,158		280,045
Changes of Assumptions		1,007,501		721,853
Benefits paid after the measurement date of June 30, 2024		178,267		0
Total	$	1,480,888	$	1,993,970

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	$	(176,049)
2027		(176,049)
2028		(172,809)
2029		(125,468)
2030		(31,669)
Thereafter		(9,305)

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

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

Discount Rate		1% Decrease 2.93%		Current Discount Rate 3.93%		1% Increase 4.93%
Proportionate Share of the Collective Total OPEB Liability	$	8,482,248	$	7,889,182	$	7,318,503

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

Healthcare Cost Trend Rate

	1% Decrease 9.68 to 3.5%	Current Rate 10.68 to 4.5%	1% Increase 11.68 to 5.5%
Proportionate Share of the Collective Total OPEB Liability	$ 7,041,771	$ 7,889,182	$ 8,864,902

G. *Purchasing Laws*

Office of County Mayor

Purchasing procedures for the County Mayor's Office are governed by the County Purchasing Law of 1983, Sections 5-14-201 through 5-14-206, *Tennessee Code Annotated* (*TCA*). This act provides for all purchases exceeding $25,000 to be competitively bid through public advertisement.

Office of Road Supervisor

Chapter 421, Private Acts of 1929, as amended, and the Uniform Road Law, Section 54-7-113, *TCA*, govern purchasing procedures for the highway department. These statutes provide for the road supervisor to make all purchases and for competitive bids to be solicited through public advertisement on all purchases exceeding $25,000.

Office of Director of Schools

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

REQUIRED SUPPLEMENTARY INFORMATION SECTION

DYER 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	$ 61,587	$ 78,562	$ 78,890	$ 81,742	$ 83,324	$ 85,993	$ 85,798	$ 103,544	$ 106,640	$ 88,039
Interest	184,221	204,052	205,183	217,374	223,998	237,706	245,135	244,930	259,264	279,468
Differences Between Actual and Expected Experience	130,623	(114,825)	44,981	(70,658)	15,476	(83,122)	(123,072)	3,217	103,035	(114,966)
Changes in Assumptions	0	0	93,873	0	0	0	155,708	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(136,371)	(121,608)	(184,452)	(142,129)	(135,223)	(137,554)	(138,298)	(129,476)	(155,400)	(146,641)
Net Change in Total Pension Liability	$ 240,060	$ 46,181	$ 238,475	$ 86,329	$ 187,575	$ 103,023	$ 225,271	$ 222,215	$ 313,539	$ 105,900
Total Pension Liability, Beginning	2,462,874	2,702,934	2,749,115	2,987,590	3,073,919	3,261,494	3,364,517	3,589,788	3,812,003	4,125,542
Total Pension Liability, Ending (a)	$ 2,702,934	$ 2,749,115	$ 2,987,590	$ 3,073,919	$ 3,261,494	$ 3,364,517	$ 3,589,788	$ 3,812,003	$ 4,125,542	$ 4,231,442
Plan Fiduciary Net Position										
Contributions - Employer	$ 55,071	$ 56,040	$ 58,261	$ 60,667	$ 70,408	$ 62,717	$ 64,672	$ 66,383	$ 66,428	$ 69,694
Contributions - Employee	40,854	41,573	42,218	43,962	45,779	46,595	48,047	49,319	51,495	54,026
Net Investment Income	77,309	67,757	291,385	232,521	223,722	158,910	860,301	(159,703)	268,078	412,431
Benefit Payments, Including Refunds of Employee Contributions	(136,371)	(121,608)	(184,452)	(142,129)	(135,223)	(137,554)	(138,298)	(129,476)	(155,400)	(146,641)
Administrative Expense	(508)	(757)	(849)	(950)	(890)	(886)	(894)	(987)	(1,224)	(1,423)
Net Change in Plan Fiduciary Net Position	$ 36,355	$ 43,005	$ 206,563	$ 194,071	$ 203,796	$ 129,782	$ 833,828	$ (174,464)	$ 229,377	$ 388,087
Plan Fiduciary Net Position, Beginning	2,534,567	2,570,922	2,613,927	2,820,490	3,014,561	3,218,357	3,348,139	4,181,967	4,007,503	4,236,880
Plan Fiduciary Net Position, Ending (b)	$ 2,570,922	$ 2,613,927	$ 2,820,490	$ 3,014,561	$ 3,218,357	$ 3,348,139	$ 4,181,967	$ 4,007,503	$ 4,236,880	$ 4,624,967
Net Pension Liability (Asset), Ending (a - b)	$ 132,012	$ 135,188	$ 167,100	$ 59,358	$ 43,137	$ 16,378	$ (592,179)	$ (195,500)	$ (111,338)	$ (393,525)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	95.12%	95.08%	94.41%	98.07%	98.68%	99.51%	116.50%	105.13%	102.70%	109.30%
Covered Payroll	$ 817,075	$ 831,456	$ 844,356	$ 879,228	$ 915,578	$ 931,901	$ 960,945	$ 986,384	$ 1,029,894	$ 1,080,521
Net Pension Liability (Asset) as a Percentage of Covered Payroll	16.16%	16.26%	19.79%	6.75%	4.71%	1.76%	(61.62)%	(19.82)%	(10.81)%	(36.42)%

DYER 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	$ 56,040	$ 58,261	$ 60,667	$ 70,408	$ 62,717	$ 64,672	$ 66,383	$ 66,428	$ 69,694	$ 73,066
Less: Contributions in Relation to the Actuarially Determined Contribution	(56,040)	(58,261)	(60,667)	(70,408)	(62,717)	(64,672)	(66,383)	(66,428)	(69,694)	(73,066)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 831,456	$ 844,356	$ 879,228	$ 915,578	$ 931,901	$ 960,945	$ 986,384	$ 1,029,894	$ 1,080,521	$ 1,132,807
Contributions as a Percentage of Covered Payroll	6.74%	6.90%	6.90%	7.69%	6.73%	6.73%	6.73%	6.45%	6.45%	6.45%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 37,639	$ 53,444	$ 30,885	$ 45,267	$ 60,885	$ 62,084	$ 92,239	$ 132,303	$ 161,291	$ 183,717
Less: Contributions in Relation to the Contractually Required Contribution	(37,639)	(53,444)	(75,757)	(45,267)	(60,885)	(62,084)	(92,239)	(132,303)	(161,291)	(183,717)
Contribution Deficiency (Excess)	$ 0	$ 0	$ (44,872)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 940,985	$ 1,336,088	$ 1,893,927	$ 2,333,347	$ 2,999,256	$ 3,073,483	$ 4,590,557	$ 4,609,864	$ 5,467,472	$ 6,123,885
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 - 2.02%
2020: Pension - 2.03%, SRT - 1.97%
2021: Pension - 2.02%, SRT - 1.98%
2022: Pension - 2.01%, SRT - 1.99%
2023: Pension - 2.87%, SRT - 1.13%
2024: Pension - 2.95%, SRT - 1.05%
2025: Pension - 3.00%, SRT - 1.00%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 1,116,078	$ 1,161,749	$ 1,184,075	$ 1,349,437	$ 1,351,672	$ 1,125,813	$ 1,517,991	$ 1,128,905	$ 926,966	$ 907,301
Less: Contributions in Relation to the Contractually Required Contribution	(1,116,078)	(1,161,749)	(1,184,075)	(1,349,437)	(1,351,672)	(1,125,813)	(1,517,991)	(1,128,905)	(926,966)	(907,301)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 12,345,998	$ 12,851,217	$ 13,040,447	$ 12,900,904	$ 12,715,624	$ 10,962,124	$ 14,734,941	$ 12,991,216	$ 13,619,278	$ 14,265,740
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%

DYER COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Asset in the Teacher Retirement Plan of TCRS
Discretely Presented Dyer 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)	0.226391%	0.213858%	0.203568%	0.216727%	0.220500%	0.237674%	0.212960%	0.268725%	0.231763%	0.232743%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (9,108)	$ (22,263)	$ (53,707)	$ (98,292)	$ (124,470)	$ (135,151)	$ (230,681)	$ (81,404)	$ (98,275)	$ (165,854)
Covered Payroll	$ 470,388	$ 940,985	$ 1,336,088	$ 1,893,927	$ 2,333,347	$ 2,999,256	$ 3,073,483	$ 4,590,557	$ 4,609,864	$ 5,467,472
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%

DYER COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Asset in the Teacher Legacy Pension Plan of TCRS
Discretely Presented Dyer 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)	0.326327%	0.342013%	0.363547%	0.372407%	0.384741%	0.382051%	0.333991%	0.447829%	0.400328%	0.412710%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ 133,675	$ 2,137,395	$ (118,946)	$ (1,310,468)	$ (3,955,833)	$ (2,913,419)	$ (14,405,829)	$ (5,492,199)	$ (4,719,768)	$ (7,110,423)
Covered Payroll	$ 12,216,087	$ 12,345,998	$ 12,851,217	$ 13,040,447	$ 12,900,904	$ 12,715,624	$ 10,962,124	$ 14,734,941	$ 12,991,216	$ 13,619,278
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.094252%	17.31%	(0.93)%	(10.05)%	(30.66)%	(22.91)%	(131.41)%	(37.27)%	(36.33)%	(52.21)%
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%

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

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	$ 609,468	$ 562,621	$ 449,836	$ 392,348	$ 488,517	$ 528,697	$ 429,778	$ 463,764
Interest	275,773	338,918	277,761	285,928	212,141	214,465	337,648	386,782
Changes in Benefit Terms	0	(57,637)	0	0	0	0	(901)	0
Differences Between Actual and Expected Experience	0	(2,478,265)	629,779	(18,270)	(8,652)	86,339	(375,433)	(211,171)
Changes in Assumptions or Other Inputs	(486,629)	191,089	(564,332)	942,861	(155,139)	(861,549)	899,572	227,871
Benefit Payments	(258,069)	(293,683)	(291,237)	(233,025)	(258,331)	(236,040)	(284,963)	(246,671)
Net Change in Total OPEB Liability	$ 140,543	$ (1,736,957)	$ 501,807	$ 1,369,842	$ 278,536	$ (268,088)	$ 1,005,701	$ 620,575
Total OPEB Liability, Beginning	8,963,850	9,104,393	7,367,436	7,869,243	9,239,085	9,517,621	9,249,533	10,255,234
Total OPEB Liability, Ending	$ 9,104,393	$ 7,367,436	$ 7,869,243	$ 9,239,085	$ 9,517,621	$ 9,249,533	$ 10,255,234	$ 10,875,809
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	$ 2,253,956	$ 1,761,723	$ 2,022,143	$ 2,281,786	$ 2,427,079	$ 2,459,062	$ 2,832,823	$ 2,986,627
Employer Proportionate Share of the Total OPEB Liability	6,850,437	5,605,713	5,847,100	6,957,299	7,090,542	6,790,471	7,422,411	7,889,182
Covered Employee Payroll	$ 13,040,447	$ 12,770,586	$ 12,712,117	$ 10,903,316	$ 14,769,821	$ 12,948,125	$ 13,567,463	$ 14,265,740
Net OPEB Liability as a Percentage of Covered Employee Payroll	52.53%	43.90%	46.00%	63.81%	48.01%	52.44%	54.71%	55.30%

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

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for 2025 were calculated based on the July 1, 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.

Law Library Fund – The Law Library Fund is used to account for a special tax levied by private act on litigation. Proceeds of the tax must be expended for the benefit of the county's law library.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for Dyer County's convenience center operations.

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 – The Other General Government Fund is used to account for proceeds received from the American Rescue Plan Act.

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.

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

	Special Revenue Funds			
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 0	$ 0	$ 7,065	$ 7,065
Equity in Pooled Cash and Investments	194,914	32,971	0	227,885
Due from Other Governments	14,590	0	0	14,590
Total Assets	$ 209,504	$ 32,971	$ 7,065	$ 249,540
LIABILITIES				
Due to Other Funds	$ 0	$ 0	$ 7,065	$ 7,065
Total Liabilities	$ 0	$ 0	$ 7,065	$ 7,065
FUND BALANCES				
Restricted:				
Restricted for Public Safety	$ 0	$ 32,971	$ 0	$ 32,971
Committed:				
Committed for Public Health and Welfare	209,504	0	0	209,504
Total Fund Balances	$ 209,504	$ 32,971	$ 0	$ 242,475
Total Liabilities and Fund Balances	$ 209,504	$ 32,971	$ 7,065	$ 249,540

DYER 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				
	Law Library	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Total Nonmajor Governmental Funds
Revenues					
Local Taxes	$ 1,729	$ 128,856	$ 0	$ 0	$ 130,585
Fines, Forfeitures, and Penalties	0	0	2,823	0	2,823
Charges for Current Services	0	3,859	0	0	3,859
Other Local Revenues	0	0	39,052	0	39,052
State of Tennessee	0	34,648	0	0	34,648
Total Revenues	$ 1,729	$ 167,363	$ 41,875	$ 0	$ 210,967
Expenditures					
Current:					
Administration of Justice	$ 5,520	$ 0	$ 0	$ 0	$ 5,520
Public Safety	0	0	32,150	0	32,150
Public Health and Welfare	0	149,176	0	0	149,176
Total Expenditures	$ 5,520	$ 149,176	$ 32,150	$ 0	$ 186,846
Excess (Deficiency) of Revenues Over Expenditures	$ (3,791)	$ 18,187	$ 9,725	$ 0	$ 24,121
Other Financing Sources (Uses)					
Insurance Recovery	$ 0	$ 0	$ 5,425	$ 0	$ 5,425
Transfers Out	(28,929)	0	0	(1,511,588)	(1,540,517)
Total Other Financing Sources (Uses)	$ (28,929)	$ 0	$ 5,425	$ (1,511,588)	$ (1,535,092)
Net Change in Fund Balances	$ (32,720)	$ 18,187	$ 15,150	$ (1,511,588)	$ (1,510,971)
Fund Balance, July 1, 2024	32,720	191,317	17,821	1,511,588	1,753,446
Fund Balance, June 30, 2025	$ 0	$ 209,504	$ 32,971	$ 0	$ 242,475

DYER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Law Library Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 1,729	$ 1,800	$ 1,800	$ (71)
Total Revenues	$ 1,729	$ 1,800	$ 1,800	$ (71)
Expenditures				
Administration of Justice				
Other Administration of Justice	$ 5,520	$ 5,020	$ 5,020	$ (500)
Total Expenditures	$ 5,520	$ 5,020	$ 5,020	$ (500)
Excess (Deficiency) of Revenues Over Expenditures	$ (3,791)	$ (3,220)	$ (3,220)	$ (571)
Other Financing Sources (Uses)				
Transfers Out	$ (28,929)	$ 0	$ (28,929)	$ 0
Total Other Financing Sources	$ (28,929)	$ 0	$ (28,929)	$ 0
Net Change in Fund Balance	$ (32,720)	$ (3,220)	$ (32,149)	$ (571)
Fund Balance, July 1, 2024	32,720	32,780	32,780	(60)
Fund Balance, June 30, 2025	$ 0	$ 29,560	$ 631	$ (631)

DYER 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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 128,856	$ 125,000	$ 125,000	$ 3,856
Charges for Current Services	3,859	55,000	55,000	(51,141)
Other Local Revenues	0	120	120	(120)
State of Tennessee	34,648	0	0	34,648
Total Revenues	$ 167,363	$ 180,120	$ 180,120	$ (12,757)
Expenditures				
Public Health and Welfare				
Sanitation Management	$ 149,176	$ 194,955	$ 194,955	$ 45,779
Total Expenditures	$ 149,176	$ 194,955	$ 194,955	$ 45,779
Excess (Deficiency) of Revenues Over Expenditures	$ 18,187	$ (14,835)	$ (14,835)	$ 33,022
Net Change in Fund Balance	$ 18,187	$ (14,835)	$ (14,835)	$ 33,022
Fund Balance, July 1, 2024	191,317	169,424	169,424	21,893
Fund Balance, June 30, 2025	$ 209,504	$ 154,589	$ 154,589	$ 54,915

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Fines, Forfeitures, and Penalties	$ 2,823	$ 140,350	$ 140,350	$ (137,527)
Other Local Revenues	39,052	50,000	50,000	(10,948)
Total Revenues	$ 41,875	$ 190,350	$ 190,350	$ (148,475)
Expenditures				
Public Safety				
Drug Enforcement	$ 32,150	$ 157,550	$ 157,550	$ 125,400
Total Expenditures	$ 32,150	$ 157,550	$ 157,550	$ 125,400
Excess (Deficiency) of Revenues Over Expenditures	$ 9,725	$ 32,800	$ 32,800	$ (23,075)
Other Financing Sources (Uses)				
Insurance Recovery	$ 5,425	$ 0	$ 0	$ 5,425
Total Other Financing Sources	$ 5,425	$ 0	$ 0	$ 5,425
Net Change in Fund Balance	$ 15,150	$ 32,800	$ 32,800	$ (17,650)
Fund Balance, July 1, 2024	17,821	97,898	97,898	(80,077)
Fund Balance, June 30, 2025	$ 32,971	$ 130,698	$ 130,698	$ (97,727)

DYER 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 Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Other Local Revenues	$ 0	$ 30,000	$ 30,000	$ (30,000)
Total Revenues	$ 0	$ 30,000	$ 30,000	$ (30,000)
Expenditures				
Other Operations				
American Rescue Plan Act Grant #1	$ 0	$ 2,128,249	$ 616,661	$ 616,661
Total Expenditures	$ 0	$ 2,128,249	$ 616,661	$ 616,661
Excess (Deficiency) of Revenues Over Expenditures	$ 0	$ (2,098,249)	$ (586,661)	$ 586,661
Other Financing Sources (Uses)				
Transfers Out	$ (1,511,588)	$ 0	$ (1,511,588)	$ 0
Total Other Financing Sources	$ (1,511,588)	$ 0	$ (1,511,588)	$ 0
Net Change in Fund Balance	$ (1,511,588)	$ (2,098,249)	$ (2,098,249)	$ 586,661
Fund Balance, July 1, 2024	1,511,588	2,098,249	2,098,249	(586,661)
Fund Balance, June 30, 2025	$ 0	$ 0	$ 0	$ 0

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.

DYER 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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 3,260,968	$ 3,021,185	$ 3,021,185	$ 239,783
Other Local Revenues	711,560	500,000	500,000	211,560
Federal Government	260,474	0	253,164	7,310
Other Governments and Citizens Groups	0	253,164	0	0
Total Revenues	$ 4,233,002	$ 3,774,349	$ 3,774,349	$ 458,653
Expenditures				
Principal on Debt				
General Government	$ 311,100	$ 311,100	$ 311,100	$ 0
Education	2,576,949	2,576,976	2,689,141	112,192
Interest on Debt				
General Government	137,263	106,335	137,263	0
Education	604,869	724,186	612,021	7,152
Other Debt Service				
General Government	78,992	78,000	77,170	(1,822)
Education	14,328	14,328	15,158	830
Total Expenditures	$ 3,723,501	$ 3,810,925	$ 3,841,853	$ 118,352
Excess (Deficiency) of Revenues Over Expenditures	$ 509,501	$ (36,576)	$ (67,504)	$ 577,005
Net Change in Fund Balance	$ 509,501	$ (36,576)	$ (67,504)	$ 577,005
Fund Balance, July 1, 2024	740,841	473,935	473,935	266,906
Fund Balance, June 30, 2025	$ 1,250,342	$ 437,359	$ 406,431	$ 843,911

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.

Watershed District Fund – The Watershed District Fund is used to account for acreage assessments collected on drainage district properties, along with interest earnings, which are held in trust for the maintenance of the watershed districts.

City School ADA - Dyersburg Fund – The City School ADA - Dyersburg Fund is used to account for the city school systems' shares of education revenues collected by the county that must be apportioned between the various school systems on an average daily attendance basis. These collections are remitted to the city school system on a monthly basis.

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

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

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

	Custodial Funds					
	Cities - Sales Tax	Watershed District	City School ADA - Dyersburg	Constitu - tional Officers - Custodial	District Attorney General	Total
ASSETS						
Cash	$ 0	$ 0	$ 0	$ 3,063,258	$ 0	$ 3,063,258
Equity in Pooled Cash and Investments	0	592,746	139,796	0	48,063	780,605
Accounts Receivable	0	0	0	236	0	236
Due from Other Governments	1,014,953	0	708,989	0	586	1,724,528
Property Taxes Receivable	0	0	2,466,617	0	0	2,466,617
Allowance for Uncollectible Property Taxes	0	0	(46,762)	0	0	(46,762)
Total Assets	$ 1,014,953	$ 592,746	$ 3,268,640	$ 3,063,494	$ 48,649	$ 7,988,482
LIABILITIES						
Due to Other Taxing Units	$ 1,014,953	$ 0	$ 902,142	$ 0	$ 0	$ 1,917,095
Total Liabilities	$ 1,014,953	$ 0	$ 902,142	$ 0	$ 0	$ 1,917,095
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	$ 0	$ 0	$ 2,366,498	$ 0	$ 0	$ 2,366,498
Total Deferred Inflows of Resources	$ 0	$ 0	$ 2,366,498	$ 0	$ 0	$ 2,366,498
NET POSITION						
Restricted for Individuals, Organizations, and Other Governments	$ 0	$ 592,746	$ 0	$ 3,063,494	$ 48,649	$ 3,704,889
Total Net Position	$ 0	$ 592,746	$ 0	$ 3,063,494	$ 48,649	$ 3,704,889

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

	Custodial Funds					
	Cities - Sales Tax	Watershed District	City School ADA - Dyersburg	Constitu - tional Officers - Custodial	District Attorney General	Total
Additions						
Sales Tax Collections for Other Governments	$ 6,181,460	$ 0	$ 0	$ 0	$ 0	$ 6,181,460
Fees Collected for Watershed	0	469,228	0	0	0	469,228
ADA - Educational Funds Collected for Cities	0	0	11,295,559	0	0	11,295,559
Fines/Fees and Other Collections	0	0	0	13,459,008	0	13,459,008
District Attorney General Collections	0	0	0	0	11,883	11,883
Total Additions	$ 6,181,460	$ 469,228	$ 11,295,559	$ 13,459,008	$ 11,883	$ 31,417,138
Deductions						
Payment of Sales Tax Collections for Other Governments	$ 6,181,460	$ 0	$ 0	$ 0	$ 0	$ 6,181,460
Payments of Watershed Expenses	0	17,951	0	0	0	17,951
Payments to City School Systems	0	0	11,295,559	0	0	11,295,559
Payments to State	0	0	0	4,572,178	0	4,572,178
Payments to Cities, Individuals, and Others	0	0	0	8,055,972	0	8,055,972
Payment of District Attorney General Expenses	0	0	0	0	3,510	3,510
Total Deductions	$ 6,181,460	$ 17,951	$ 11,295,559	$ 12,628,150	$ 3,510	$ 30,126,630
Change in Net Position	$ 0	$ 451,277	$ 0	$ 830,858	$ 8,373	$ 1,290,508
Net Position July 1, 2024	0	141,469	0	2,232,636	40,276	2,414,381
Net Position June 30, 2025	$ 0	$ 592,746	$ 0	$ 3,063,494	$ 48,649	$ 3,704,889

DYER COUNTY SCHOOL DEPARTMENT

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

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

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

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

School Transportation Fund – The School Transportation Fund is used to account for transportation of students in the school system.

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.

DYER COUNTY, TENNESSEE
Statement of Activities
Discretely Presented Dyer County School Department
For the Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Total Governmental Activities
Governmental Activities:				
Instruction	$ 28,360,274	$ 12,014	$ 2,648,818	$ (25,699,442)
Support Services	17,469,683	1,312,115	905,012	(15,252,556)
Operation of Non-instructional Services	5,722,104	509,624	5,043,933	(168,547)
Total Governmental Activities	$ 51,552,061	$ 1,833,753	$ 8,597,763	$ (41,120,545)
General Revenues:				
Taxes:				
Property Taxes Levied for General Purposes				$ 4,477,850
Local Option Sales Taxes				6,907,377
Wheel Tax				1,177,338
Grants and Contributions Not Restricted to Specific Programs				27,774,456
Unrestricted Investment Income				886,853
Miscellaneous				263,263
Total General Revenues				$ 41,487,137
Change in Net Position				$ 366,592
Net Position, July 1, 2024				68,144,452
Restatement - See Note I.D.10.				(351,934)
Net Position, June 30, 2025				$ 68,159,110

DYER COUNTY, TENNESSEE
Balance Sheet - Governmental Funds
Discretely Presented Dyer County School Department
June 30, 2025

	Major Funds			Nonmajor Funds	
	General Purpose School	Central Cafeteria	School Transpor - tation	Other Govern- mental Funds	Total Governmental Funds
ASSETS					
Cash	$ 0	$ 880	$ 0	$ 1,150,353	$ 1,151,233
Equity in Pooled Cash and Investments	8,808,177	2,656,855	2,308,243	130,829	13,904,104
Accounts Receivable	5,407	0	0	0	5,407
Due from Other Governments	1,740,793	180,915	98,749	19,171	2,039,628
Property Taxes Receivable	3,537,693	0	1,253,841	0	4,791,534
Allowance for Uncollectible Property Taxes	(67,068)	0	(23,770)	0	(90,838)
Restricted Assets	552,815	0	0	0	552,815
Total Assets	$ 14,577,817	$ 2,838,650	$ 3,637,063	$ 1,300,353	$ 22,353,883
LIABILITIES					
Accounts Payable	$ 102,548	$ 0	$ 12,722	$ 0	$ 115,270
Payroll Deductions Payable	1,151,128	0	13,510	0	1,164,638
Due to Primary Government	6,047	0	0	0	6,047
Cafeteria Salaries and Benefits	25,401	0	0	0	25,401
Total Liabilities	$ 1,285,124	$ 0	$ 26,232	$ 0	$ 1,311,356

(Continued)

DYER COUNTY, TENNESSEE
Balance Sheet - Governmental Funds
Discretely Presented Dyer County School Department (Cont.)

	Major Funds			Nonmajor Funds	
	General Purpose School	Central Cafeteria	School Transpor - tation	Other Govern- mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 3,394,099	$ 0	$ 1,202,948	$ 0	$ 4,597,047
Deferred Delinquent Property Taxes	50,119	0	17,765	0	67,884
Other Deferred/Unavailable Revenue	578,489	0	0	0	578,489
Total Deferred Inflows of Resources	$ 4,022,707	$ 0	$ 1,220,713	$ 0	$ 5,243,420
FUND BALANCES					
Restricted:					
Restricted for Education	$ 0	$ 0	$ 0	$ 1,150,353	$ 1,150,353
Restricted for Support Services	0	0	1,578,279	0	1,578,279
Restricted for Operation of Non-instructional Services	0	2,838,650	0	0	2,838,650
Restricted for Hybrid Retirement Stabilization Funds	552,815	0	0	0	552,815
Committed:					
Committed for Education	3,577,638	0	0	0	3,577,638
Committed for Support Services	0	0	811,839	0	811,839
Assigned:					
Assigned for Education	536,789	0	0	150,000	686,789
Unassigned	4,602,744	0	0	0	4,602,744
Total Fund Balances	$ 9,269,986	$ 2,838,650	$ 2,390,118	$ 1,300,353	$ 15,799,107
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 14,577,817	$ 2,838,650	$ 3,637,063	$ 1,300,353	$ 22,353,883

DYER COUNTY, TENNESSEE
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Dyer 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 J-2)		$ 15,799,107
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	$ 1,374,381	
Add: construction in progress	983,474	
Add: buildings and improvements net of accumulated depreciation	43,720,142	
Add: infrastructure net of accumulated depreciation	26,553	
Add: other capital assets net of accumulated depreciation	5,820,145	51,924,695
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: compensated absences payable	$ (513,374)	
Less: net OPEB liability	(7,889,182)	(8,402,556)
(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	$ 3,570,949	
Less: deferred inflows of resources related to pensions	(2,142,653)	
Add: deferred outflows of resources related to OPEB	1,480,888	
Less: deferred inflows of resources related to OPEB	(1,993,970)	915,214
(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	$ 165,854	
Add: net pension asset - teacher legacy pension plan	7,110,423	7,276,277
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		646,373
Net position of governmental activities (Exhibit A)		$ 68,159,110

DYER COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Discretely Presented Dyer County School Department
For the Year Ended June 30, 2025

	Major Funds				Nonmajor Funds	
	General Purpose School	*Formerly Major* School Federal Projects	Central Cafeteria	School Transpor - tation	Other Govern- mental Funds	Total Governmental Funds
Revenues						
Local Taxes	$ 11,067,015	$ 0	$ 0	$ 1,444,927	$ 0	$ 12,511,942
Licenses and Permits	1,778	0	0	0	0	1,778
Fines, Forfeitures, and Penalties	235	0	0	0	0	235
Charges for Current Services	155,786	0	203,726	50,015	0	409,527
Other Local Revenues	1,073,953	0	130,688	34,123	1,614,749	2,853,513
State of Tennessee	28,197,849	0	19,704	1,238,450	0	29,456,003
Federal Government	288,214	0	2,346,753	0	2,436,612	5,071,579
Other Governments and Citizens Groups	229,277	0	0	1,194,949	0	1,424,226
Total Revenues	$ 41,014,107	$ 0	$ 2,700,871	$ 3,962,464	$ 4,051,361	$ 51,728,803
Expenditures						
Current:						
Instruction	$ 24,842,662	$ 0	$ 0	$ 0	$ 1,685,707	$ 26,528,369
Support Services	12,390,264	0	0	3,947,830	611,038	16,949,132
Operation of Non-Instructional Services	1,346,977	0	2,583,013	0	1,681,443	5,611,433
Capital Outlay	2,116,265	0	0	588,944	0	2,705,209
Total Expenditures	$ 40,696,168	$ 0	$ 2,583,013	$ 4,536,774	$ 3,978,188	$ 51,794,143

(Continued)

DYER COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Discretely Presented Dyer County School Department (Cont.)

	Major Funds				Nonmajor Funds	
	General Purpose School	*Formerly Major* School Federal Projects	Central Cafeteria	School Transpor - tation	Other Govern- mental Funds	Total Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	$ 317,939	$ 0	$ 117,858	$ (574,310)	$ 73,173	$ (65,340)
Other Financing Sources (Uses)						
Transfers In	$ 35,989	$ 0	$ 0	$ 0	$ 0	$ 35,989
Transfers Out	0	0	0	0	(35,989)	(35,989)
Total Other Financing Sources (Uses)	$ 35,989	$ 0	$ 0	$ 0	$ (35,989)	$ 0
Net Change in Fund Balances	$ 353,928	$ 0	$ 117,858	$ (574,310)	$ 37,184	$ (65,340)
Change to or Within the Reporting Entity	0	(157,503)	0	0	157,503	0
Fund Balance, July 1, 2024	8,916,058	157,503	2,720,792	2,964,428	1,105,666	15,864,447
Fund Balance, June 30, 2025	$ 9,269,986	$ 0	$ 2,838,650	$ 2,390,118	$ 1,300,353	$ 15,799,107

DYER COUNTY, TENNESSEE
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Discretely Presented Dyer 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 J-4)		$ (65,340)
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	$ 3,365,336	
Less: current-year depreciation expense	(2,325,911)	1,039,425
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net assets.		
Less: proceeds received on disposal of capital assets		(6,738)
(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	$ 646,373	
Less: deferred delinquent property taxes and other deferred June 30, 2024	(595,543)	50,830
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in net pension asset - teacher retirement plan	$ 67,579	
Change in net pension asset - teacher legacy pension plan	2,390,655	
Change in deferred outflows related to pensions	(1,928,897)	
Change in deferred inflows related to pensions	(869,962)	
Change in net OPEB liability	(466,771)	
Change in deferred outflows related to OPEB	(73,091)	
Change in deferred inflows related to OPEB	277,202	
Change in compensated absences payable	(48,300)	(651,585)
Change in net position of governmental activities (Exhibit B)		$ 366,592

DYER COUNTY, TENNESSEE
Combining Balance Sheet - Nonmajor Governmental Funds
Discretely Presented Dyer County School Department
June 30, 2025

	Special Revenue Funds		
	School Federal Projects	Internal School	Total Nonmajor Governmental Funds
ASSETS			
Cash	$ 0	$ 1,150,353	$ 1,150,353
Equity in Pooled Cash and Investments	130,829	0	130,829
Due from Other Governments	19,171	0	19,171
Total Assets	$ 150,000	$ 1,150,353	$ 1,300,353
FUND BALANCES			
Restricted:			
Restricted for Education	$ 0	$ 1,150,353	$ 1,150,353
Assigned:			
Assigned for Education	150,000	0	150,000
Total Fund Balances	$ 150,000	$ 1,150,353	$ 1,300,353

DYER COUNTY, TENNESSEE
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
Discretely Presented Dyer County School Department
For the Year Ended June 30, 2025

	Special Revenue Funds		
	Formerly Major School Federal Projects	Internal School	Total Nonmajor Governmental Funds
Revenues			
Other Local Revenues	$ 0	$ 1,614,749	$ 1,614,749
Federal Government	2,436,612	0	2,436,612
Total Revenues	$ 2,436,612	$ 1,614,749	$ 4,051,361
Expenditures			
Current:			
Instruction	$ 1,685,707	$ 0	$ 1,685,707
Support Services	611,038	0	611,038
Operation of Non-Instructional Services	111,381	1,570,062	1,681,443
Total Expenditures	$ 2,408,126	$ 1,570,062	$ 3,978,188
Excess (Deficiency) of Revenues Over Expenditures	$ 28,486	$ 44,687	$ 73,173
Other Financing Sources (Uses)			
Transfers Out	$ (35,989)	$ 0	$ (35,989)
Total Other Financing Sources (Uses)	$ (35,989)	$ 0	$ (35,989)
Net Change in Fund Balances	$ (7,503)	$ 44,687	$ 37,184
Change to or Within the Reporting Entity	157,503	0	157,503
Fund Balance, July 1, 2024	0	1,105,666	1,105,666
Fund Balance, June 30, 2025	$ 150,000	$ 1,150,353	$ 1,300,353

DYER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Dyer County School Department
General Purpose School Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 11,067,015	$ 0	$ 0	$ 11,067,015	$ 10,814,210	$ 11,219,210	$ (152,195)
Licenses and Permits	1,778	0	0	1,778	2,000	2,000	(222)
Fines, Forfeitures, and Penalties	235	0	0	235	100	100	135
Charges for Current Services	155,786	0	0	155,786	130,200	130,200	25,586
Other Local Revenues	1,073,953	0	0	1,073,953	481,700	806,700	267,253
State of Tennessee	28,197,849	0	0	28,197,849	28,731,300	29,115,103	(917,254)
Federal Government	288,214	0	0	288,214	362,000	396,324	(108,110)
Other Governments and Citizens Groups	229,277	0	0	229,277	0	229,277	0
Total Revenues	$ 41,014,107	$ 0	$ 0	$ 41,014,107	$ 40,521,510	$ 41,898,914	$ (884,807)
Expenditures							
Instruction							
Regular Instruction Program	$ 21,060,625	$ (106,318)	$ 328,414	$ 21,282,721	$ 20,915,100	$ 21,726,100	$ 443,379
Special Education Program	2,865,636	0	0	2,865,636	3,078,800	3,037,865	172,229
Career and Technical Education Program	910,968	0	0	910,968	974,950	974,950	63,982
Student Body Education Program	5,433	0	4,000	9,433	9,800	9,800	367
Support Services							
Attendance	222,426	0	0	222,426	206,900	237,235	14,809
Health Services	764,398	(12,501)	18,546	770,443	772,800	800,650	30,207
Other Student Support	1,039,322	0	1,820	1,041,142	939,900	1,174,177	133,035
Regular Instruction Program	863,314	0	3,322	866,636	1,000,460	1,000,460	133,824
Special Education Program	247,531	0	899	248,430	270,050	286,850	38,420
Career and Technical Education Program	95,708	0	0	95,708	387,610	387,610	291,902
Technology	474,391	(3,714)	0	470,677	516,500	516,500	45,823
Other Programs	72,677	0	0	72,677	0	72,677	0
Board of Education	638,700	0	198	638,898	810,385	810,385	171,487

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Support Services (Cont.)							
Director of Schools	$ 313,212	$ 0	$ 3,418	$ 316,630	$ 332,000	$ 341,450	$ 24,820
Office of the Principal	2,608,665	0	0	2,608,665	2,705,050	2,705,050	96,385
Fiscal Services	443,041	(8,590)	15,980	450,431	549,750	549,750	99,319
Operation of Plant	2,964,866	(55,285)	34,950	2,944,531	2,826,400	2,985,200	40,669
Maintenance of Plant	1,636,132	(9,856)	4,705	1,630,981	1,556,230	1,653,530	22,549
Transportation	5,881	0	0	5,881	51,750	51,750	45,869
Operation of Non-Instructional Services							
Food Service	44,098	0	0	44,098	67,800	72,800	28,702
Community Services	378,114	0	0	378,114	308,770	427,770	49,656
Early Childhood Education	924,765	0	0	924,765	876,560	960,810	36,045
Capital Outlay							
Regular Capital Outlay	$ 2,116,265	$ (760,035)	$ 120,537	$ 1,476,767	$ 2,098,000	$ 1,841,100	$ 364,333
Total Expenditures	$ 40,696,168	$ (956,299)	$ 536,789	$ 40,276,658	$ 41,255,565	$ 42,624,469	$ 2,347,811
Excess (Deficiency) of Revenues Over Expenditures	$ 317,939	$ 956,299	$ (536,789)	$ 737,449	$ (734,055)	$ (725,555)	$ 1,463,004
Other Financing Sources (Uses)							
Transfers In	$ 35,989	$ 0	$ 0	$ 35,989	$ 32,000	$ 32,000	$ 3,989
Total Other Financing Sources	$ 35,989	$ 0	$ 0	$ 35,989	$ 32,000	$ 32,000	$ 3,989
Net Change in Fund Balance	$ 353,928	$ 956,299	$ (536,789)	$ 773,438	$ (702,055)	$ (693,555)	$ 1,466,993
Fund Balance, July 1, 2024	8,916,058	(956,299)	0	7,959,759	8,552,188	8,552,188	(592,429)
Fund Balance, June 30, 2025	$ 9,269,986	$ 0	$ (536,789)	$ 8,733,197	$ 7,850,133	$ 7,858,633	$ 874,564

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Federal Government	$ 2,436,612	$ 2,665,718	$ 2,688,543	$ (251,931)
Total Revenues	$ 2,436,612	$ 2,665,718	$ 2,688,543	$ (251,931)
Expenditures				
Instruction				
Regular Instruction Program	$ 872,186	$ 942,132	$ 941,534	$ 69,348
Special Education Program	729,861	730,054	747,141	17,280
Career and Technical Education Program	83,660	76,173	83,660	0
Support Services				
Health Services	0	200	200	200
Other Student Support	144,055	188,276	186,249	42,194
Regular Instruction Program	207,395	304,154	304,751	97,356
Special Education Program	256,238	256,770	259,678	3,440
Career and Technical Education Program	3,125	6,785	3,125	0
Transportation	225	2,275	3,307	3,082
Operation of Non-Instructional Services				
Food Service	150	2,700	2,700	2,550
Community Services	111,231	120,210	120,210	8,979
Total Expenditures	$ 2,408,126	$ 2,629,729	$ 2,652,555	$ 244,429
Excess (Deficiency) of Revenues Over Expenditures	$ 28,486	$ 35,989	$ 35,988	$ (7,502)
Other Financing Sources (Uses)				
Transfers Out	$ (35,989)	$ (35,989)	$ (35,989)	$ 0
Total Other Financing Sources	$ (35,989)	$ (35,989)	$ (35,989)	$ 0
Net Change in Fund Balance	$ (7,503)	$ 0	$ (1)	$ (7,502)
Changes to or Within the Financial Reporting Entity	157,503	0	0	157,503
Fund Balance, July 1, 2024	0	150,000	150,000	(150,000)
Fund Balance, June 30, 2025	$ 150,000	$ 150,000	$ 149,999	$ 1

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Charges for Current Services	$ 203,726	$ 303,000	$ 303,000	$ (99,274)
Other Local Revenues	130,688	77,500	101,500	29,188
State of Tennessee	19,704	15,000	19,703	1
Federal Government	2,346,753	2,329,047	2,329,047	17,706
Total Revenues	$ 2,700,871	$ 2,724,547	$ 2,753,250	$ (52,379)
Expenditures				
Operation of Non-Instructional Services				
Food Service	$ 2,583,013	$ 2,724,548	$ 2,753,251	$ 170,238
Total Expenditures	$ 2,583,013	$ 2,724,548	$ 2,753,251	$ 170,238
Excess (Deficiency) of Revenues Over Expenditures	$ 117,858	$ (1)	$ (1)	$ 117,859
Net Change in Fund Balance	$ 117,858	$ (1)	$ (1)	$ 117,859
Fund Balance, July 1, 2024	2,720,792	2,784,906	2,784,906	(64,114)
Fund Balance, June 30, 2025	$ 2,838,650	$ 2,784,905	$ 2,784,905	$ 53,745

DYER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Dyer County School Department
School Transportation Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 1,444,927	$ 0	$ 0	$ 1,444,927	$ 1,429,600	$ 1,429,600	$ 15,327
Charges for Current Services	50,015	0	0	50,015	1,218,580	57,631	(7,616)
Other Local Revenues	34,123	0	0	34,123	1,500	1,500	32,623
State of Tennessee	1,238,450	0	0	1,238,450	1,186,248	1,215,308	23,142
Other Governments and Citizens Groups	1,194,949	0	0	1,194,949	0	1,194,949	0
Total Revenues	$ 3,962,464	$ 0	$ 0	$ 3,962,464	$ 3,835,928	$ 3,898,988	$ 63,476
Expenditures							
Support Services							
Board of Education	$ 26,223	$ 0	$ 0	$ 26,223	$ 32,000	$ 32,000	$ 5,777
Operation of Plant	23,284	0	0	23,284	23,200	24,950	1,666
Transportation	3,898,323	(629,737)	1,867	3,270,453	3,810,960	4,152,270	881,817
Capital Outlay							
Regular Capital Outlay	588,944	0	0	588,944	0	588,944	0
Total Expenditures	$ 4,536,774	$ (629,737)	$ 1,867	$ 3,908,904	$ 3,866,160	$ 4,798,164	$ 889,260
Excess (Deficiency) of Revenues Over Expenditures	$ (574,310)	$ 629,737	$ (1,867)	$ 53,560	$ (30,232)	$ (899,176)	$ 952,736
Net Change in Fund Balance	$ (574,310)	$ 629,737	$ (1,867)	$ 53,560	$ (30,232)	$ (899,176)	$ 952,736
Fund Balance, July 1, 2024	2,964,428	(629,737)	0	2,334,691	2,912,165	2,912,165	(577,474)
Fund Balance, June 30, 2025	$ 2,390,118	$ 0	$ (1,867)	$ 2,388,251	$ 2,881,933	$ 2,012,989	$ 375,262

DYER COUNTY, TENNESSEE
Schedule of Changes in Long-term Note, Other Loans and 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	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-25
NOTE PAYABLE								
Payable through General Debt Service Fund								
General Obligation Capital Outlay Note, Series 2024	$ 900,000	4.5%	8-23-24	6-1-37	$ 0	$ 900,000	$ 0	$ 900,000
Total Note Payable					$ 0	$ 900,000	$ 0	$ 900,000
OTHER LOANS PAYABLE								
Payable through General Debt Service Fund								
Qualified School Construction Bonds, Series 2009	8,960,000	1.515	12-1-09	9-15-26	$ 1,179,386	$ 0	$ 559,073	$ 620,313
Qualified School Construction Bonds, Series 2010	5,673,000	(1)	9-1-10	9-15-26	1,100,711	0	353,976	746,735
Total Other Loans Payable					$ 2,280,097	$ 0	$ 913,049	$ 1,367,048
BONDS PAYABLE								
Payable through General Debt Service Fund								
General Obligation Refunding Bonds, Series 2019	8,835,000	5	5-31-19	6-1-26	$ 2,140,000	0	$ 1,060,000	$ 1,080,000
General Obligation Refunding Bonds, Series 2021	13,155,000	3	6-30-21	6-1-31	10,425,000	0	915,000	9,510,000
Total Bonds Payable					$ 12,565,000	$ 0	$ 1,975,000	$ 10,590,000

(1) Interest rate of approximately 4.85 percent is offset by a federal interest subsidy, resulting in a net interest rate of zero percent.

DYER COUNTY, TENNESSEE

Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Notes Principal	Notes Interest	Notes Total
2026	$ 58,400	$ 40,050	$ 98,450
2027	61,000	37,450	98,450
2028	63,700	34,737	98,437
2029	66,500	31,902	98,402
2030	69,500	28,943	98,443
2031	72,500	25,850	98,350
2032	75,800	22,624	98,424
2033	79,100	19,251	98,351
2034	82,700	15,731	98,431
2035	86,400	12,050	98,450
2036	90,200	8,206	98,406
2037	94,200	4,192	98,392
Total	$ 900,000	$ 280,986	$ 1,180,986

Year Ending June 30	Other Loans Principal	Other Loans Interest (1)	Other Loans Other Fees	Other Loans Total
2026	$ 913,077	$ 410,771	$ 13,499	$ 1,337,347
2027	453,971	286,340	5,285	745,596
Total	$ 1,367,048	$ 697,111	$ 18,784	$ 2,082,943

Ending June 30	Bonds Principal	Bonds Interest	Bonds Total
2026	$ 1,890,000	$ 339,300	$ 2,229,300
2027	2,000,000	261,000	2,261,000
2028	2,500,000	201,000	2,701,000
2029	2,450,000	126,000	2,576,000
2030	875,000	52,500	927,500
2031	875,000	26,250	901,250
Total	$ 10,590,000	$ 1,006,050	$ 11,596,050

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

DYER COUNTY, TENNESSEE
Schedule of Transfers
Primary Government and Discretely Presented Dyer County School Department
For the Year Ended June 30, 2025

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
Law Library	General	To close fund	$ 28,929
Other General Government	"	American Rescue Plan Act funds	1,511,588
Total Transfers Primary Government			$ 1,540,517
DISCRETELY PRESENTED DYER COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	$ 35,989
Total Transfers Discretely Presented Dyer County School Department			$ 35,989

DYER COUNTY, TENNESSEE
Schedule of Salaries and Official Bonds of Principal Officials
Primary Government and Discretely Presented Dyer County School Department
For the Year Ended June 30, 2025

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, *TCA*	$ (1)	Local Government Property and Casualty Fund
Base salary	$ 113,940			
Vehicle allowance	12,000			
Total compensation	$ 125,940			
Road Supervisor		Section 8-24-102, *TCA*	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	$ 108,514			
Director of Schools		State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Base salary	$ 146,500			
Career ladder	1,000			
Medical, dental, and life insurance premiums	24,312			
Vehicle allowance	9,600			
Retirement benefits	9,297			
Total compensation	$ 190,709			
Trustee		Section 8-24-102, *TCA*	1,869,259	Erie Insurance Company
Base salary/Total compensation	$ 98,649			
Assessor of Property		Section 8-24-102, *TCA*	(1)	Local Government Property and Casualty Fund
Base salary	$ 98,649			
Vehicle allowance	4,800			
Total compensation	$ 103,449			
County Clerk		Section 8-24-102, *TCA*	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	$ 98,649			
Circuit and General Sessions Courts Clerk		Section 8-24-102, *TCA*	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	$ 98,649			
Clerk and Master		Section 8-24-102, *TCA*	135,000	Travelers Casualty and Surety Company of America
Base salary/Total compensation	$ 98,649			
Register of Deeds		Section 8-24-102, *TCA*	(1)	Local Government Property and Casualty Fund
Base salary/Total compensation	$ 98,649			
Sheriff		Section 8-24-102, *TCA*	(1)	Local Government Property and Casualty Fund
Base salary	$ 108,514			
Law enforcement training supplement	1,600			
Total compensation	$ 110,114			
Administrator of Elections		Section 2-12-208, *TCA*	(1)	Local Government Property and Casualty Fund
Base salary	$ 88,784			
Commission approved increase	2,800			
Total compensation	$ 91,584			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			400,000	Local Government Property and Casualty Fund
Employee Fidelity - School Department			400,000	Tennessee Risk Management Trust

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

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

		Special Revenue Funds			
	General	Law Library	Solid Waste / Sanitation	Drug Control	Highway / Public Works
Local Taxes					
County Property Taxes					
Current Property Tax	$ 8,809,689	$ 0	$ 0	$ 0	$ 2,082,291
Current Property Tax - Tax Increment Financing	0	0	0	0	0
Trustee's Collections - Prior Year	243,014	0	0	0	55,504
Trustee's Collections - Bankruptcy	556	0	0	0	145
Circuit Clerk/Clerk and Master Collections - Prior Years	73,176	0	0	0	17,792
Interest and Penalty	40,699	0	0	0	9,594
Payments in-Lieu-of Taxes - Local Utilities	53,348	0	128,856	0	0
Payments in-Lieu-of Taxes - Other	0	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	0	0	0	0	0
Hotel/Motel Tax	316,262	0	0	0	0
Wheel Tax	914,163	0	0	0	0
Litigation Tax - General	102,509	0	0	0	0
Litigation Tax - Special Purpose	391	1,569	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	160	0	0	0
Business Tax	687,651	0	0	0	0
Statutory Local Taxes					
Bank Excise Tax	35,245	0	0	0	0

(Continued)

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

	General	Special Revenue Funds: Law Library	Special Revenue Funds: Solid Waste / Sanitation	Special Revenue Funds: Drug Control	Special Revenue Funds: Highway / Public Works
Local Taxes (Cont.)					
Statutory Local Taxes (Cont.)					
Wholesale Beer Tax	$ 58,777	$ 0	$ 0	$ 0	$ 0
Total Local Taxes	$ 11,335,480	$ 1,729	$ 128,856	$ 0	$ 2,165,326
Licenses and Permits					
Licenses					
Animal Registration	$ 3,534	$ 0	$ 0	$ 0	$ 0
Cable TV Franchise	16,005	0	0	0	0
Permits					
Beer Permits	1,227	0	0	0	0
Building Permits	41,270	0	0	0	0
Other Permits	22,998	0	0	0	0
Total Licenses and Permits	$ 85,034	$ 0	$ 0	$ 0	$ 0
Fines, Forfeitures, and Penalties					
Circuit Court					
Fines	$ 4,211	$ 0	$ 0	$ 0	$ 0
Officers Costs	4,744	0	0	0	0
Drug Control Fines	0	0	0	2,072	0

(Continued)

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

	General	Special Revenue Funds: Law Library	Solid Waste / Sanitation	Drug Control	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)					
Circuit Court (Cont.)					
Drug Court Fees	$ 2,636	$ 0	$ 0	$ 0	$ 0
DUI Treatment Fines	712	0	0	0	0
Data Entry Fee - Circuit Court	1,706	0	0	0	0
General Sessions Court					
Fines	17,283	0	0	0	0
Officers Costs	6,732	0	0	0	0
Game and Fish Fines	596	0	0	0	0
Drug Control Fines	4,076	0	0	0	0
Drug Court Fees	2,474	0	0	0	0
Jail Fees	2,924	0	0	0	0
DUI Treatment Fines	4,109	0	0	0	0
Data Entry Fee - General Sessions Court	10,712	0	0	0	0
Juvenile Court					
Fines	43	0	0	0	0
Drug Control Fines	9,997	0	0	0	0
Data Entry Fee - Juvenile Court	760	0	0	0	0
Chancery Court					
Officers Costs	3,237	0	0	0	0
Data Entry Fee - Chancery Court	4,776	0	0	0	0

(Continued)

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

		Special Revenue Funds			
	General	Law Library	Solid Waste / Sanitation	Drug Control	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)					
Other Courts - In-county					
Drug Court Fees	$ 5,487	$ 0	$ 0	$ 0	$ 0
Judicial District Drug Program					
Drug Task Force Forfeitures and Seizures	0	0	0	751	0
Other Fines, Forfeitures, and Penalties					
Other Fines, Forfeitures, and Penalties	30,257	0	0	0	0
Total Fines, Forfeitures, and Penalties	$ 117,472	$ 0	$ 0	$ 2,823	$ 0
Charges for Current Services					
General Service Charges					
Surcharge - General	$ 510	$ 0	$ 0	$ 0	$ 0
Solid Waste Disposal Fee	0	0	3,859	0	0
Work Release Charges for Board	104,861	0	0	0	0
Fees					
Archives and Records Management Fee	15,168	0	0	0	0
Telephone Commissions	107,675	0	0	0	0
Vending Machine Collections	39	0	0	0	0
Additional Fees - Titling and Registration	34,338	0	0	0	0
Fingerprint Fees	1,110	0	0	0	0

(Continued)

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

	General	Special Revenue Funds: Law Library	Special Revenue Funds: Solid Waste / Sanitation	Special Revenue Funds: Drug Control	Special Revenue Funds: Highway / Public Works
Charges for Current Services (Cont.)					
Fees (Cont.)					
Data Processing Fee - Register	$ 11,204	$ 0	$ 0	$ 0	$ 0
Data Processing Fee - Sheriff	1,971	0	0	0	0
Sexual Offender Registration Fee - Sheriff	2,500	0	0	0	0
Data Processing Fee - County Clerk	3,756	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	8,420	0	0	0	0
Total Charges for Current Services	$ 291,552	$ 0	$ 3,859	$ 0	$ 0
Other Local Revenues					
Recurring Items					
Investment Income	$ 601,066	$ 0	$ 0	$ 0	$ 298,356
Lease/Rentals/PPP	59,278	0	0	0	0
Sale of Materials and Supplies	0	0	0	0	3,251
Commissary Sales	144,245	0	0	0	0
Net Increases/Decreases in Fair Value of Investments	218,661	0	0	0	0
Miscellaneous Refunds	48,197	0	0	0	4,750
Nonrecurring Items					
Sale of Equipment	43,579	0	0	39,052	0
Contributions and Gifts	22,500	0	0	0	0
Total Other Local Revenues	$ 1,137,526	$ 0	$ 0	$ 39,052	$ 306,357

(Continued)

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

	General	Special Revenue Funds: Law Library	Special Revenue Funds: Solid Waste / Sanitation	Special Revenue Funds: Drug Control	Special Revenue Funds: Highway / Public Works
Fees Received From County Officials					
Fees In-Lieu-of Salary					
County Clerk	$ 470,972	$ 0	$ 0	$ 0	$ 0
Circuit Court Clerk	99,636	0	0	0	0
General Sessions Court Clerk	174,451	0	0	0	0
Clerk and Master	197,707	0	0	0	0
Juvenile Court Clerk	13,301	0	0	0	0
Register	168,935	0	0	0	0
Sheriff	20,081	0	0	0	0
Trustee	791,253	0	0	0	0
Total Fees Received From County Officials	$ 1,936,336	$ 0	$ 0	$ 0	$ 0
State of Tennessee					
General Government Grants					
Juvenile Services Program	$ 13,500	$ 0	$ 0	$ 0	$ 0
Aging Programs	512,601	0	0	0	0
Public Safety Grants					
Law Enforcement Training Programs	74,400	0	0	0	0
Drug Control Grants	81,728	0	0	0	0
Other Public Safety Grants	600,000	0	0	0	0

(Continued)

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

	General	Special Revenue Funds: Law Library	Solid Waste / Sanitation	Drug Control	Highway / Public Works
State of Tennessee (Cont.)					
Health and Welfare Grants					
Health Department Programs	$ 73,766	$ 0	$ 0	$ 0	$ 0
Public Works Grants					
Litter Program	29,743	0	0	0	0
Other State Revenues					
Vehicle Certificate of Title Fees	8,783	0	0	0	0
Alcoholic Beverage Tax	104,010	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	118,205	0	0	0	0
State Revenue Sharing - Telecommunications	51,242	0	0	0	0
State Shared Sports Gaming Privilege Tax	36,592	0	0	0	0
Child Support Collections	4,616	0	0	0	0
Contracted Prisoner Boarding	894,268	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	2,725,398
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	32,856
Petroleum Special Tax	0	0	0	0	24,384
Registrar's Salary Supplement	16,164	0	0	0	0
Other State Grants	1,185,127	0	0	0	0
Other State Revenues	1,723	0	34,648	0	0
Total State of Tennessee	$ 3,806,468	$ 0	$ 34,648	$ 0	$ 2,782,638

(Continued)

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

	General	Special Revenue Funds: Law Library	Special Revenue Funds: Solid Waste / Sanitation	Special Revenue Funds: Drug Control	Special Revenue Funds: Highway / Public Works
Federal Government					
Federal Through State					
USDA - Other	$ 83,567	$ 0	$ 0	$ 0	$ 0
Community Based Organizations	536,792	0	0	0	0
Disaster Relief	19,117	0	0	0	0
Homeland Security Grants	15,564	0	0	0	0
Other Federal through State	680,270	0	0	0	0
Direct Federal Revenue					
Tax Credit Bond Rebate	0	0	0	0	0
Other Direct Federal Revenue	17,491	0	0	0	0
Total Federal Government	$ 1,352,801	$ 0	$ 0	$ 0	$ 0
Other Governments and Citizens Groups					
Other Governments					
Prisoner Board	$ 1,989	$ 0	$ 0	$ 0	$ 0
Contributions	401,465	0	0	0	0
Contracted Services	32,017	0	0	0	0
Other					
Opioid Settlement Funds - Past Remediation	59,278	0	0	0	0
Total Other Governments and Citizens Groups	$ 494,749	$ 0	$ 0	$ 0	$ 0
Total	$ 20,557,418	$ 1,729	$ 167,363	$ 41,875	$ 5,254,321

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Local Taxes		
County Property Taxes		
Current Property Tax	$ 2,226,335	$ 13,118,315
Current Property Tax - Tax Increment Financing	38,133	38,133
Trustee's Collections - Prior Year	71,336	369,854
Trustee's Collections - Bankruptcy	181	882
Circuit Clerk/Clerk and Master Collections - Prior Years	18,472	109,440
Interest and Penalty	10,297	60,590
Payments in-Lieu-of Taxes - Local Utilities	0	182,204
Payments in-Lieu-of Taxes - Other	659,317	659,317
County Local Option Taxes		
Local Option Sales Tax	162,757	162,757
Hotel/Motel Tax	0	316,262
Wheel Tax	0	914,163
Litigation Tax - General	0	102,509
Litigation Tax - Special Purpose	0	1,960
Litigation Tax - Jail, Workhouse, or Courthouse	74,140	74,300
Business Tax	0	687,651
Statutory Local Taxes		
Bank Excise Tax	0	35,245

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Local Taxes (Cont.)		
Statutory Local Taxes (Cont.)		
Wholesale Beer Tax	$ 0	$ 58,777
Total Local Taxes	$ 3,260,968	$ 16,892,359
Licenses and Permits		
Licenses		
Animal Registration	$ 0	$ 3,534
Cable TV Franchise	0	16,005
Permits		
Beer Permits	0	1,227
Building Permits	0	41,270
Other Permits	0	22,998
Total Licenses and Permits	$ 0	$ 85,034
Fines, Forfeitures, and Penalties		
Circuit Court		
Fines	$ 0	$ 4,211
Officers Costs	0	4,744
Drug Control Fines	0	2,072

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Fines, Forfeitures, and Penalties (Cont.)		
Circuit Court (Cont.)		
Drug Court Fees	$ 0	$ 2,636
DUI Treatment Fines	0	712
Data Entry Fee - Circuit Court	0	1,706
General Sessions Court		
Fines	0	17,283
Officers Costs	0	6,732
Game and Fish Fines	0	596
Drug Control Fines	0	4,076
Drug Court Fees	0	2,474
Jail Fees	0	2,924
DUI Treatment Fines	0	4,109
Data Entry Fee - General Sessions Court	0	10,712
Juvenile Court		
Fines	0	43
Drug Control Fines	0	9,997
Data Entry Fee - Juvenile Court	0	760
Chancery Court		
Officers Costs	0	3,237
Data Entry Fee - Chancery Court	0	4,776

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Fines, Forfeitures, and Penalties (Cont.)		
Other Courts - In-county		
Drug Court Fees	$ 0	$ 5,487
Judicial District Drug Program		
Drug Task Force Forfeitures and Seizures	0	751
Other Fines, Forfeitures, and Penalties		
Other Fines, Forfeitures, and Penalties	0	30,257
Total Fines, Forfeitures, and Penalties	$ 0	$ 120,295
Charges for Current Services		
General Service Charges		
Surcharge - General	$ 0	$ 510
Solid Waste Disposal Fee	0	3,859
Work Release Charges for Board	0	104,861
Fees		
Archives and Records Management Fee	0	15,168
Telephone Commissions	0	107,675
Vending Machine Collections	0	39
Additional Fees - Titling and Registration	0	34,338
Fingerprint Fees	0	1,110

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Charges for Current Services (Cont.)		
Fees (Cont.)		
Data Processing Fee - Register	$ 0	$ 11,204
Data Processing Fee - Sheriff	0	1,971
Sexual Offender Registration Fee - Sheriff	0	2,500
Data Processing Fee - County Clerk	0	3,756
Vehicle Insurance Coverage and Reinstatement Fees	0	8,420
Total Charges for Current Services	$ 0	$ 295,411
Other Local Revenues		
Recurring Items		
Investment Income	$ 711,560	$ 1,610,982
Lease/Rentals/PPP	0	59,278
Sale of Materials and Supplies	0	3,251
Commissary Sales	0	144,245
Net Increases/Decreases in Fair Value of Investments	0	218,661
Miscellaneous Refunds	0	52,947
Nonrecurring Items		
Sale of Equipment	0	82,631
Contributions and Gifts	0	22,500
Total Other Local Revenues	$ 711,560	$ 2,194,495

(Continued)

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

	Debt Service Fund General Debt Service	Total
Fees Received From County Officials		
Fees In-Lieu-of Salary		
County Clerk	$ 0	$ 470,972
Circuit Court Clerk	0	99,636
General Sessions Court Clerk	0	174,451
Clerk and Master	0	197,707
Juvenile Court Clerk	0	13,301
Register	0	168,935
Sheriff	0	20,081
Trustee	0	791,253
Total Fees Received From County Officials	$ 0	$ 1,936,336
State of Tennessee		
General Government Grants		
Juvenile Services Program	$ 0	$ 13,500
Aging Programs	0	512,601
Public Safety Grants		
Law Enforcement Training Programs	0	74,400
Drug Control Grants	0	81,728
Other Public Safety Grants	0	600,000

(Continued)

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

	Debt Service Fund General Debt Service	Total
State of Tennessee (Cont.)		
Health and Welfare Grants		
Health Department Programs	$ 0	$ 73,766
Public Works Grants		
Litter Program	0	29,743
Other State Revenues		
Vehicle Certificate of Title Fees	0	8,783
Alcoholic Beverage Tax	0	104,010
Opioid Settlement Funds - TN Abatement Council	0	118,205
State Revenue Sharing - Telecommunications	0	51,242
State Shared Sports Gaming Privilege Tax	0	36,592
Child Support Collections	0	4,616
Contracted Prisoner Boarding	0	894,268
Gasoline and Motor Fuel Tax	0	2,725,398
Hybrid/Electric Vehicle Registration Fee	0	32,856
Petroleum Special Tax	0	24,384
Registrar's Salary Supplement	0	16,164
Other State Grants	0	1,185,127
Other State Revenues	0	36,371
Total State of Tennessee	$ 0	$ 6,623,754

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Federal Government		
Federal Through State		
USDA - Other	$ 0	$ 83,567
Community Based Organizations	0	536,792
Disaster Relief	0	19,117
Homeland Security Grants	0	15,564
Other Federal through State	0	680,270
Direct Federal Revenue		
Tax Credit Bond Rebate	260,474	260,474
Other Direct Federal Revenue	0	17,491
Total Federal Government	$ 260,474	$ 1,613,275
Other Governments and Citizens Groups		
Other Governments		
Prisoner Board	$ 0	$ 1,989
Contributions	0	401,465
Contracted Services	0	32,017
Other		
Opioid Settlement Funds - Past Remediation	0	59,278
Total Other Governments and Citizens Groups	$ 0	$ 494,749
Total	$ 4,233,002	$ 30,255,708

DYER COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Dyer County School Department
For the Year Ended June 30, 2025

		Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	School Transpor - tation	Internal School	Total
Local Taxes						
County Property Taxes						
Current Property Tax	$ 3,208,746	$ 0	$ 0	$ 1,137,204	$ 0	$ 4,345,950
Trustee's Collections - Prior Year	79,286	0	0	21,244	0	100,530
Trustee's Collections - Bankruptcy	312	0	0	83	0	395
Circuit Clerk/Clerk and Master Collections - Prior Years	29,234	0	0	9,930	0	39,164
Interest and Penalty	14,796	0	0	4,674	0	19,470
Payments in-Lieu-of Taxes - T.V.A.	207	0	0	0	0	207
County Local Option Taxes						
Local Option Sales Tax	6,828,888	0	0	0	0	6,828,888
Wheel Tax	905,546	0	0	271,792	0	1,177,338
Total Local Taxes	$ 11,067,015	$ 0	$ 0	$ 1,444,927	$ 0	$ 12,511,942
Licenses and Permits						
Licenses						
Marriage Licenses	$ 1,450	$ 0	$ 0	$ 0	$ 0	$ 1,450
Permits						
Other Permits	328	0	0	0	0	328
Total Licenses and Permits	$ 1,778	$ 0	$ 0	$ 0	$ 0	$ 1,778

(Continued)

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

		Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	School Transpor - tation	Internal School	Total
Fines, Forfeitures, and Penalties						
General Sessions Court						
Fines	$ 235	$ 0	$ 0	$ 0	$ 0	$ 235
Total Fines, Forfeitures, and Penalties	$ 235	$ 0	$ 0	$ 0	$ 0	$ 235
Charges for Current Services						
Fees						
Vending Machine Collections	$ 0	$ 0	$ 0	$ 1,141	$ 0	$ 1,141
Education Charges						
Tuition - Regular Day Students	12,014	0	0	0	0	12,014
Lunch Payments - Adults	0	0	28,862	0	0	28,862
A la Carte Sales	0	0	155,751	0	0	155,751
Contract for Administrative Services with Other LEA's	28,886	0	0	0	0	28,886
Receipts from Individual Schools	26,606	0	19,113	48,874	0	94,593
Community Service Fees - Children	88,280	0	0	0	0	88,280
Total Charges for Current Services	$ 155,786	$ 0	$ 203,726	$ 50,015	$ 0	$ 409,527

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: School Transpor - tation	Special Revenue Funds: Internal School	Total
Other Local Revenues						
Recurring Items						
Investment Income	$ 759,287	$ 0	$ 127,566	$ 0	$ 0	$ 886,853
Sale of Materials and Supplies	1,502	0	0	0	0	1,502
Miscellaneous Refunds	226,009	0	3,122	4,806	0	233,937
Nonrecurring Items						
Sale of Equipment	800	0	0	27,585	0	28,385
Damages Recovered from Individuals	4,210	0	0	1,732	0	5,942
Contributions and Gifts	82,145	0	0	0	0	82,145
Other Local Revenues						
Other Local Revenues	0	0	0	0	1,614,749	1,614,749
Total Other Local Revenues	$ 1,073,953	$ 0	$ 130,688	$ 34,123	$ 1,614,749	$ 2,853,513
State of Tennessee						
General Government Grants						
On-behalf Contributions for OPEB	$ 72,677	$ 0	$ 0	$ 0	$ 0	$ 72,677
Health and Welfare Grants						
Other Health and Welfare Grants	29,994	0	0	0	0	29,994

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: School Transpor - tation	Special Revenue Funds: Internal School	Total
State of Tennessee (Cont.)						
State Education Funds						
Tennessee Investment in Student Achievement	$ 25,567,066	$ 0	$ 0	$ 1,150,000	$ 0	$ 26,717,066
TISA - On-behalf Payments	45,438	0	0	0	0	45,438
Early Childhood Education	763,666	0	0	0	0	763,666
School Food Service	0	0	19,704	0	0	19,704
Driver Education	18,249	0	0	0	0	18,249
Other State Education Funds	378,714	0	0	88,450	0	467,164
Paid Parental Leave	102,433	0	0	0	0	102,433
Career Ladder Program	24,966	0	0	0	0	24,966
Other Vocational	329,346	0	0	0	0	329,346
Other State Revenues						
State Revenue Sharing - T.V.A.	865,300	0	0	0	0	865,300
Total State of Tennessee	$ 28,197,849	$ 0	$ 19,704	$ 1,238,450	$ 0	$ 29,456,003
Federal Government						
Federal Through State						
USDA School Lunch Program	$ 0	$ 0	$ 1,614,846	$ 0	$ 0	$ 1,614,846
USDA - Commodities	0	0	190,852	0	0	190,852

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: School Transpor - tation	Special Revenue Funds: Internal School	Total
Federal Government (Cont.)						
Federal Through State (Cont.)						
Breakfast	$ 0	$ 0	$ 529,475	$ 0	$ 0	$ 529,475
USDA - Other	0	0	11,580	0	0	11,580
Vocational Education - Basic Grants to States	0	113,177	0	0	0	113,177
Title I Grants to Local Education Agencies	0	716,407	0	0	0	716,407
Special Education - Grants to States	0	957,326	0	0	0	957,326
Special Education Preschool Grants	0	41,540	0	0	0	41,540
21st Century Community Learning Centers	0	112,132	0	0	0	112,132
Eisenhower Professional Development State Grants	0	135,523	0	0	0	135,523
COVID-19 Grant D	0	82,800	0	0	0	82,800
American Rescue Plan Act Grant #1	0	222,944	0	0	0	222,944
American Rescue Plan Act Grant #2	62,472	0	0	0	0	62,472
American Rescue Plan Act Grant #4	0	3,781	0	0	0	3,781
Other Federal through State	148,190	50,982	0	0	0	199,172
Direct Federal Revenue						
ROTC Reimbursement	77,552	0	0	0	0	77,552
Total Federal Government	$ 288,214	$ 2,436,612	$ 2,346,753	$ 0	$ 0	$ 5,071,579
Other Governments and Citizens Groups						
Other Governments						
Contributions	$ 229,277	$ 0	$ 0	$ 0	$ 0	$ 229,277
Contracted Services	0	0	0	1,194,949	0	1,194,949
Total Other Governments and Citizens Groups	$ 229,277	$ 0	$ 0	$ 1,194,949	$ 0	$ 1,424,226
Total	$ 41,014,107	$ 2,436,612	$ 2,700,871	$ 3,962,464	$ 1,614,749	$ 51,728,803

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

General Fund				
General Government				
County Commission				
Other Per Diem and Fees	$	105,350		
Social Security		6,532		
Employer Medicare		1,528		
Audit Services		16,192		
Travel		9,498		
In Service/Staff Development		3,000		
Total County Commission			$	142,100
Board of Equalization				
Board and Committee Members Fees	$	3,815		
Total Board of Equalization				3,815
Other Boards and Committees				
Board and Committee Members Fees	$	2,820		
Total Other Boards and Committees				2,820
County Mayor/Executive				
County Official/Administrative Officer	$	113,940		
Secretary(ies)		62,622		
Other Per Diem and Fees		12,000		
Social Security		11,273		
Medical Insurance		13,463		
Local Retirement		9,633		
Employer Medicare		2,636		
Advertising		1,586		
Maintenance and Repair Services - Office Equipment		3,058		
Postal Charges		3,963		
Printing, Stationery, and Forms		2,055		
Travel		3,798		
Office Supplies		4,056		
In Service/Staff Development		1,235		
Other Charges		6,976		
Total County Mayor/Executive				252,294
County Attorney				
Other Salaries and Wages	$	1,200		

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
County Attorney (Cont.)		
Social Security	$ 74	
Employer Medicare	17	
Legal Services	35,978	
Total County Attorney		$ 37,269
Election Commission		
Supervisor/Director	$ 91,584	
Deputy(ies)	61,438	
Part-time Personnel	26,677	
Election Commission	7,350	
Election Workers	45,575	
Social Security	12,209	
Medical Insurance	11,773	
Unemployment Compensation	12	
Local Retirement	3,571	
Employer Medicare	2,855	
Legal Notices, Recording, and Court Costs	2,266	
Maintenance and Repair Services - Equipment	24,427	
Postal Charges	7,784	
Printing, Stationery, and Forms	1,976	
Travel	1,077	
Office Supplies	2,409	
Liability Insurance	4,480	
Other Charges	1,087	
Office Equipment	350	
Total Election Commission		308,900
Register of Deeds		
County Official/Administrative Officer	$ 98,649	
Deputy(ies)	75,149	
Social Security	10,418	
Medical Insurance	13,463	
Local Retirement	8,216	
Employer Medicare	2,436	
Dues and Memberships	1,003	
Maintenance and Repair Services - Equipment	350	

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
Register of Deeds (Cont.)		
Postal Charges	$ 146	
Printing, Stationery, and Forms	69	
Rentals	1,866	
Travel	1,227	
Other Contracted Services	79	
Data Processing Supplies	16,294	
Office Supplies	582	
In Service/Staff Development	285	
Total Register of Deeds		$ 230,232
Planning		
Supervisor/Director	$ 65,389	
Secretary(ies)	44,101	
Other Salaries and Wages	1,269	
Other Per Diem and Fees	12,000	
Social Security	7,141	
Medical Insurance	18,898	
Local Retirement	1,935	
Employer Medicare	1,670	
Legal Notices, Recording, and Court Costs	505	
Postal Charges	139	
Travel	5,311	
Other Contracted Services	10,000	
Data Processing Supplies	3,860	
Office Supplies	1,910	
In Service/Staff Development	395	
Other Charges	110	
Office Equipment	999	
Total Planning		175,632
County Buildings		
Custodial Personnel	$ 49,923	
Social Security	2,727	
Medical Insurance	18,426	
Employer Medicare	638	
Janitorial Services	50,875	

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
County Buildings (Cont.)		
Maintenance and Repair Services - Buildings	$ 9,484	
Pest Control	2,789	
Custodial Supplies	13,249	
Liability Insurance	146,894	
Motor Vehicles	6,125	
Office Equipment	8,441	
Other Capital Outlay	4,222,370	
Total County Buildings		$ 4,531,941
Other General Administration		
Communication	$ 19,084	
Contracts with Other Public Agencies	18,000	
Dues and Memberships	6,392	
Maintenance Agreements	6,781	
Maintenance and Repair Services - Buildings	7,925	
Maintenance and Repair Services - Office Equipment	710	
Disposal Fees	3,156	
Electricity	25,861	
Utilities	9,014	
Premiums on Corporate Surety Bonds	400	
Workers' Compensation Insurance	116,233	
Liability Claims	7,000	
Total Other General Administration		220,556
Preservation of Records		
Maintenance and Repair Services - Office Equipment	$ 5,065	
Travel	2,638	
Other Contracted Services	5,130	
Office Supplies	376	
Other Supplies and Materials	1,101	
Office Equipment	9,685	
Total Preservation of Records		23,995
Finance		
Accounting and Budgeting		
Supervisor/Director	$ 156,035	

(Continued)

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

General Fund (Cont.)		
Finance (Cont.)		
Accounting and Budgeting (Cont.)		
Accountants/Bookkeepers	$ 23,333	
Social Security	10,718	
Medical Insurance	20,040	
Local Retirement	4,408	
Employer Medicare	2,507	
Dues and Memberships	280	
Legal Notices, Recording, and Court Costs	432	
Postal Charges	250	
Printing, Stationery, and Forms	250	
Travel	654	
Other Contracted Services	20,448	
Data Processing Supplies	93	
Office Supplies	321	
In Service/Staff Development	420	
Office Equipment	3,000	
Total Accounting and Budgeting		$ 243,189
Property Assessor's Office		
County Official/Administrative Officer	$ 98,649	
Deputy(ies)	147,109	
Other Per Diem and Fees	4,800	
Social Security	15,106	
Medical Insurance	11,503	
Unemployment Compensation	325	
Local Retirement	8,298	
Employer Medicare	3,533	
Contracts with Private Agencies	21,500	
Data Processing Services	7,278	
Dues and Memberships	1,800	
Legal Notices, Recording, and Court Costs	271	
Postal Charges	2,710	
Rentals	3,820	
Travel	1,027	
Other Contracted Services	450	
Data Processing Supplies	3,510	
Office Supplies	2,528	

(Continued)

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

General Fund (Cont.)				
Finance (Cont.)				
Property Assessor's Office (Cont.)				
Premiums on Corporate Surety Bonds	$	114		
In Service/Staff Development		575		
Other Charges		340		
Office Equipment		11,059		
Total Property Assessor's Office			$	346,305
Reappraisal Program				
Deputy(ies)	$	46,908		
Other Per Diem and Fees		12,000		
Social Security		3,393		
Medical Insurance		11,694		
Employer Medicare		794		
Data Processing Services		4,133		
Postal Charges		12,200		
Other Charges		49		
Total Reappraisal Program				91,171
County Trustee's Office				
County Official/Administrative Officer	$	98,649		
Deputy(ies)		151,693		
Social Security		14,902		
Medical Insurance		12,053		
Local Retirement		9,822		
Employer Medicare		3,485		
Dues and Memberships		2,665		
Legal Notices, Recording, and Court Costs		252		
Maintenance and Repair Services - Office Equipment		165		
Postal Charges		12,122		
Printing, Stationery, and Forms		962		
Travel		2,817		
Other Contracted Services		36,255		
Data Processing Supplies		1,260		
Office Supplies		1,140		
In Service/Staff Development		405		
Office Equipment		4,000		
Total County Trustee's Office				352,647

(Continued)

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

General Fund (Cont.)		
Finance (Cont.)		
County Clerk's Office		
County Official/Administrative Officer	$ 98,649	
Deputy(ies)	243,386	
Other Salaries and Wages	6,517	
Social Security	20,594	
Medical Insurance	37,523	
Unemployment Compensation	447	
Local Retirement	8,206	
Employer Medicare	4,816	
Dues and Memberships	1,243	
Legal Notices, Recording, and Court Costs	50	
Postal Charges	12,000	
Printing, Stationery, and Forms	4,583	
Rentals	1,109	
Travel	64	
Data Processing Supplies	42,356	
Other Supplies and Materials	7,489	
Other Charges	15,049	
Office Equipment	3,507	
Total County Clerk's Office		$ 507,588
Other Finance		
Guards	$ 14,237	
Social Security	815	
Medical Insurance	3,004	
Local Retirement	356	
Employer Medicare	191	
Communication	7,356	
Maintenance and Repair Services - Buildings	5,146	
Maintenance and Repair Services - Office Equipment	783	
Pest Control	1,429	
Electricity	6,940	
Utilities	1,212	
Refunds	16,074	
Total Other Finance		57,543

(Continued)

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

General Fund (Cont.)		
Administration of Justice		
Circuit Court		
County Official/Administrative Officer	$ 98,649	
Deputy(ies)	301,415	
Other Salaries and Wages	30,361	
Jury and Witness Expense	7,122	
Other Per Diem and Fees	2,195	
Social Security	24,811	
Medical Insurance	40,960	
Local Retirement	10,220	
Employer Medicare	5,803	
Dues and Memberships	1,083	
Maintenance and Repair Services - Office Equipment	12,731	
Postal Charges	2,151	
Printing, Stationery, and Forms	8,482	
Travel	3,469	
Data Processing Supplies	29,694	
Office Supplies	8,743	
In Service/Staff Development	335	
Total Circuit Court		$ 588,224
General Sessions Court		
Judge(s)	$ 191,544	
Clerical Personnel	39,907	
Social Security	13,107	
Local Retirement	13,352	
Employer Medicare	3,352	
Dues and Memberships	865	
Travel	1,636	
Other Contracted Services	980	
Library Books/Media	199	
Office Supplies	425	
In Service/Staff Development	378	
Other Charges	381	
Furniture and Fixtures	1,969	
Total General Sessions Court		268,095

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
Drug Court		
Supervisor/Director	$ 15,000	
Probation Officer(s)	10,200	
Temporary Personnel	8,885	
Social Security	2,113	
Employer Medicare	494	
Dues and Memberships	920	
Travel	12,748	
Drug Treatment	22,670	
Other Supplies and Materials	2,686	
In Service/Staff Development	1,590	
Other Charges	4,430	
Total Drug Court		$ 81,736
Chancery Court		
County Official/Administrative Officer	$ 98,649	
Deputy(ies)	219,032	
Social Security	18,361	
Medical Insurance	51,961	
Unemployment Compensation	448	
Local Retirement	10,943	
Employer Medicare	4,294	
Advertising	1,710	
Dues and Memberships	1,262	
Maintenance and Repair Services - Office Equipment	3,069	
Postal Charges	3,047	
Printing, Stationery, and Forms	4,080	
Rentals	2,623	
Travel	904	
Other Contracted Services	5,998	
Data Processing Supplies	26,662	
Office Supplies	2,429	
In Service/Staff Development	375	
Office Equipment	8,598	
Total Chancery Court		464,445

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
Juvenile Court		
Probation Officer(s)	$ 115,461	
Youth Service Officer(s)	51,617	
Social Security	9,813	
Medical Insurance	22,827	
Local Retirement	2,779	
Employer Medicare	2,295	
Communication	3,365	
Contracts with Government Agencies	94,493	
Contracts with Private Agencies	6,942	
Dues and Memberships	25	
Maintenance and Repair Services - Office Equipment	523	
Postal Charges	292	
Printing, Stationery, and Forms	590	
Travel	1,289	
Law Enforcement Supplies	1,722	
Office Supplies	3,902	
Office Equipment	3,714	
Total Juvenile Court		$ 321,649
Other Administration of Justice		
Other Salaries and Wages	$ 11,550	
Social Security	715	
Employer Medicare	167	
Communication	14,743	
Maintenance and Repair Services - Buildings	19,873	
Maintenance and Repair Services - Office Equipment	2,600	
Pest Control	807	
Electricity	33,083	
Office Supplies	772	
Utilities	7,063	
Total Other Administration of Justice		91,373
Public Safety		
Sheriff's Department		
County Official/Administrative Officer	$ 108,514	
Assistant(s)	64,658	

(Continued)

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

General Fund (Cont.)				
Public Safety (Cont.)				
Sheriff's Department (Cont.)				
Deputy(ies)	$	642,502		
Investigator(s)		297,065		
Lieutenant(s)		61,026		
Sergeant(s)		226,394		
Accountants/Bookkeepers		96,983		
Salary Supplements		51,200		
Dispatchers/Radio Operators		521,417		
School Resource Officer		551,670		
Other Salaries and Wages		215,113		
Social Security		169,824		
Medical Insurance		244,023		
Local Retirement		26,760		
Employer Medicare		39,717		
Communication		107,017		
Contracts with Government Agencies		6,742		
Contracts with Private Agencies		35,439		
Dues and Memberships		4,253		
Maintenance and Repair Services - Vehicles		22,032		
Pest Control		900		
Postal Charges		1,591		
Rentals		3,255		
Travel		15,606		
Data Processing Supplies		31,593		
Gasoline		113,946		
Law Enforcement Supplies		105,286		
Lubricants		2,157		
Office Supplies		15,350		
Tires and Tubes		12,331		
Uniforms		18,306		
Vehicle and Equipment Insurance		45,129		
In Service/Staff Development		10,389		
Law Enforcement Equipment		36,730		
Motor Vehicles		550,039		
Total Sheriff's Department			$	4,454,957

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Drug Enforcement		
Drug Treatment	$ 925	
Other Supplies and Materials	1,536	
Law Enforcement Equipment	1,004	
Total Drug Enforcement		$ 3,465
Jail		
Assistant(s)	$ 54,122	
Deputy(ies)	338,003	
Lieutenant(s)	61,348	
Sergeant(s)	145,796	
Accountants/Bookkeepers	119,048	
Medical Personnel	54,001	
Salary Supplements	6,400	
Attendants	988,072	
Cafeteria Personnel	116,167	
Other Salaries and Wages	58,842	
Social Security	115,197	
Medical Insurance	219,276	
Local Retirement	12,907	
Employer Medicare	26,941	
Laundry Service	1,555	
Maintenance and Repair Services - Buildings	59,058	
Maintenance and Repair Services - Equipment	23,898	
Medical and Dental Services	39,725	
Rentals	5,768	
Transportation - Other than Students	16,331	
Travel	1,894	
Drug Treatment	19,726	
Other Contracted Services	40,000	
Custodial Supplies	32,542	
Drugs and Medical Supplies	55,953	
Electricity	84,983	
Food Preparation Supplies	5,034	
Food Supplies	246,126	
Prisoners Clothing	5,751	
Uniforms	1,160	

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Jail (Cont.)		
Utilities	$ 73,923	
Building and Contents Insurance	155,000	
Liability Insurance	93,064	
In Service/Staff Development	782	
Other Charges	1,800	
Furniture and Fixtures	32,256	
Law Enforcement Equipment	48,459	
Total Jail		$ 3,360,908
Workhouse		
Assistant(s)	$ 47,372	
Attendants	341,612	
Other Salaries and Wages	16,782	
Social Security	24,594	
Medical Insurance	25,226	
Local Retirement	3,031	
Employer Medicare	5,752	
Maintenance and Repair Services - Buildings	7,121	
Maintenance and Repair Services - Vehicles	2,868	
Drug Treatment	1,453	
Drugs and Medical Supplies	6,370	
Electricity	13,048	
Food Supplies	16,050	
Gasoline	8,500	
Prisoners Clothing	2,671	
Utilities	7,584	
Total Workhouse		530,034
Correctional Incentive Program Improvements		
Assistant(s)	$ 50,771	
Social Security	3,148	
Employer Medicare	736	
Other Contracted Services	12,000	
Office Supplies	29	
Total Correctional Incentive Program Improvements		66,684

(Continued)

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

General Fund (Cont.)				
Public Safety (Cont.)				
Juvenile Services				
Assistant(s)	$	125,212		
Social Security		6,966		
Medical Insurance		18,360		
Local Retirement		2,060		
Employer Medicare		1,629		
Travel		2,051		
Office Supplies		6,011		
Other Capital Outlay		521,239		
Total Juvenile Services			$	683,528
Work Release Program				
Assistant(s)	$	68,733		
Social Security		4,238		
Employer Medicare		991		
Contributions		7,562		
Travel		1,367		
Other Contracted Services		22,425		
Office Supplies		11,332		
Total Work Release Program				116,648
Fire Prevention and Control				
Supervisor/Director	$	52,907		
Part-time Personnel		19,740		
Social Security		4,186		
Medical Insurance		8,727		
Disability Insurance		6,500		
Local Retirement		1,323		
Employer Medicare		979		
Communication		1,238		
Contracts with Other Public Agencies		183,370		
Dues and Memberships		180		
Maintenance and Repair Services - Buildings		13		
Maintenance and Repair Services - Equipment		24,053		
Maintenance and Repair Services - Vehicles		4,218		
Electricity		1,021		
Uniforms		23		

(Continued)

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

General Fund (Cont.)				
Public Safety (Cont.)				
Fire Prevention and Control (Cont.)				
Utilities	$	1,327		
Other Supplies and Materials		713		
Vehicle and Equipment Insurance		50,854		
Workers' Compensation Insurance		3,769		
Other Charges		941		
Other Equipment		5,390		
Total Fire Prevention and Control			$	371,472
Disaster Relief				
Supervisor/Director	$	8,994		
Other Salaries and Wages		8,994		
In-service Training		1,184		
Social Security		1,007		
Medical Insurance		2,967		
Local Retirement		450		
Employer Medicare		236		
Communication		2,088		
Travel		290		
Office Supplies		413		
In Service/Staff Development		2,969		
State Aid Projects		15,638		
Total Disaster Relief				45,230
County Coroner/Medical Examiner				
Contracts with Private Agencies	$	52,270		
Other Contracted Services		17,000		
Total County Coroner/Medical Examiner				69,270
Other Public Safety				
Contributions	$	10,320		
Electricity		1,653		
Total Other Public Safety				11,973
Public Health and Welfare				
Local Health Center				
Salary Supplements	$	42,902		

(Continued)

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

General Fund (Cont.)
Public Health and Welfare (Cont.)

Local Health Center (Cont.)		
Communication	$ 4,130	
Janitorial Services	8,940	
Maintenance Agreements	3,860	
Maintenance and Repair Services - Buildings	5,692	
Maintenance and Repair Services - Office Equipment	25	
Pest Control	456	
Printing, Stationery, and Forms	2,142	
Electricity	13,523	
Instructional Supplies and Materials	1,986	
Office Supplies	10,056	
Utilities	3,759	
Other Supplies and Materials	4,000	
Office Equipment	786	
Total Local Health Center		$ 102,257
Rabies and Animal Control		
Contracts with Other Public Agencies	$ 144,000	
Total Rabies and Animal Control		144,000
Ambulance/Emergency Medical Services		
Ambulance Services	$ 1,037,053	
Consultants	10,000	
Total Ambulance/Emergency Medical Services		1,047,053
Crippled Children Services		
Contributions	$ 2,490	
Total Crippled Children Services		2,490
Other Local Health Services		
Medical Personnel	$ 81,944	
Social Security	4,754	
Medical Insurance	13,139	
Local Retirement	312	
Employer Medicare	1,112	
Travel	2,666	
Total Other Local Health Services		103,927

(Continued)

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

General Fund (Cont.)		
Public Health and Welfare (Cont.)		
General Welfare Assistance		
Supervisor/Director	$ 35,032	
Equipment Operators	30,630	
Social Security	3,661	
Medical Insurance	18,157	
Local Retirement	766	
Employer Medicare	856	
Communication	1,219	
Maintenance and Repair Services - Buildings	508	
Maintenance and Repair Services - Vehicles	518	
Electricity	4,489	
Gasoline	1,824	
Office Supplies	1,894	
Utilities	5,081	
Total General Welfare Assistance		$ 104,635
Aid to Dependent Children		
Educational Assistants	$ 61,800	
Part-time Personnel	8,750	
Communication	499	
Maintenance and Repair Services - Buildings	740	
Rentals	5,550	
Travel	2,917	
Electricity	620	
Food Supplies	129,030	
Office Supplies	180	
Utilities	962	
Other Supplies and Materials	2,204	
Total Aid to Dependent Children		213,252
Other Local Welfare Services		
Part-time Personnel	$ 11,852	
Electricity	654	
Food Supplies	6,782	
Utilities	962	
Other Supplies and Materials	350	
Total Other Local Welfare Services		20,600

(Continued)

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

General Fund (Cont.)				
Public Health and Welfare (Cont.)				
Sanitation Education/Information				
Guards	$	82,142		
Social Security		4,913		
Medical Insurance		6,086		
Local Retirement		998		
Employer Medicare		1,149		
Consultants		9,655		
Motor Vehicles		784		
Total Sanitation Education/Information			$	105,727
Other Public Health and Welfare				
Accountants/Bookkeepers	$	6,273		
Social Security		388		
Local Retirement		127		
Employer Medicare		91		
Confidential Drug Enforcement Payments		52,446		
Dues and Memberships		334		
Legal Services		442		
Legal Notices, Recording, and Court Costs		393		
Total Other Public Health and Welfare				60,494
Social, Cultural, and Recreational Services				
Senior Citizens Assistance				
Assistant(s)	$	38,986		
Supervisor/Director		49,542		
Social Workers		9,404		
Other Salaries and Wages		297,479		
Social Security		23,652		
Medical Insurance		32,093		
Unemployment Compensation		214		
Local Retirement		2,213		
Employer Medicare		5,532		
Communication		378		
Dues and Memberships		1,047		
Maintenance and Repair Services - Office Equipment		15		
Maintenance and Repair Services - Vehicles		465		
Postal Charges		35		

(Continued)

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

General Fund (Cont.)		
Social, Cultural, and Recreational Services (Cont.)		
Senior Citizens Assistance (Cont.)		
Travel	$ 2,065	
Other Contracted Services	6,648	
Office Supplies	301	
Other Supplies and Materials	11,204	
In Service/Staff Development	300	
Tax Relief Program	101,088	
Total Senior Citizens Assistance		$ 582,661
Libraries		
Contracts with Other Public Agencies	$ 204,750	
Total Libraries		204,750
Parks and Fair Boards		
Contributions	$ 102,295	
Total Parks and Fair Boards		102,295
Other Social, Cultural, and Recreational		
Communication	$ 3,370	
Contributions	57,861	
Dues and Memberships	14,267	
Maintenance and Repair Services - Buildings	4,406	
Pest Control	612	
Electricity	27,790	
Utilities	6,085	
Motor Vehicles	19,500	
Total Other Social, Cultural, and Recreational		133,891
Agriculture and Natural Resources		
Agricultural Extension Service		
Salary Supplements	$ 179,610	
Communication	3,910	
Dues and Memberships	440	
Maintenance and Repair Services - Buildings	5,441	
Pest Control	647	
Electricity	2,599	
Office Supplies	1,291	
Utilities	2,753	
Total Agricultural Extension Service		196,691

(Continued)

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

General Fund (Cont.)			
Agriculture and Natural Resources (Cont.)			
Soil Conservation			
Secretary(ies)	$ 35,230		
Social Security	2,019		
Medical Insurance	6,732		
Local Retirement	881		
Employer Medicare	472		
Total Soil Conservation		$ 45,334	
Flood Control			
Contracts with Other Public Agencies	$ 33,285		
Contracts with Private Agencies	3,954		
Total Flood Control		37,239	
Other Operations			
Industrial Development			
Site Development	$ 660,023		
Total Industrial Development		660,023	
Veterans' Services			
Other Salaries and Wages	$ 21,704		
Social Security	1,346		
Employer Medicare	315		
Postal Charges	15		
Travel	947		
Office Supplies	144		
Total Veterans' Services		24,471	
Miscellaneous			
Medical Insurance	$ 153,982		
Trustee's Commission	226,242		
Other Charges	6,845		
Total Miscellaneous		387,069	
Other Debt Service			
General Government			
Other Debt Issuance Charges	$ 9,000		
Total General Government		9,000	
Total General Fund			$ 23,345,547

(Continued)

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

Law Library Fund			
Administration of Justice			
Other Administration of Justice			
Library Books/Media	$ 5,501		
Trustee's Commission	19		
Total Other Administration of Justice		$ 5,520	
Total Law Library Fund			$ 5,520
Solid Waste/Sanitation Fund			
Public Health and Welfare			
Sanitation Management			
Attendants	$ 33,748		
Social Security	2,092		
Employer Medicare	489		
Communication	442		
Contracts with Private Agencies	101,864		
Disposal Fees	5,790		
Utilities	2,834		
Trustee's Commission	1,630		
Other Charges	287		
Total Sanitation Management		$ 149,176	
Total Solid Waste/Sanitation Fund			149,176
Drug Control Fund			
Public Safety			
Drug Enforcement			
Veterinary Services	$ 31		
Animal Food and Supplies	688		
Trustee's Commission	29		
Law Enforcement Equipment	31,402		
Total Drug Enforcement		$ 32,150	
Total Drug Control Fund			32,150

(Continued)

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

Highway/Public Works Fund		
Highways		
Administration		
County Official/Administrative Officer	$ 108,514	
Accountants/Bookkeepers	60,041	
Communication	5,196	
Data Processing Services	13,056	
Dues and Memberships	5,118	
Evaluation and Testing	1,674	
Legal Notices, Recording, and Court Costs	905	
Maintenance Agreements	192	
Postal Charges	511	
Printing, Stationery, and Forms	546	
Travel	2,881	
Electricity	6,299	
Natural Gas	384	
Office Supplies	1,937	
Uniforms	2,894	
Water and Sewer	3,001	
Other Supplies and Materials	4,462	
Total Administration		$ 217,611
Highway and Bridge Maintenance		
Equipment Operators	$ 343,642	
Equipment Operators - Light	110,987	
Truck Drivers	271,609	
Laborers	186,328	
Overtime Pay	36,118	
Contracts with Private Agencies	276,860	
Rentals	1,758	
Asphalt - Cold Mix	30,227	
Asphalt - Hot Mix	1,639,251	
Asphalt - Liquid	155,291	
Concrete	1,790	
Crushed Stone	277,388	
Other Road Materials	17,255	
Pipe - Metal	118,558	
Road Signs	6,381	
Sand	8,839	

(Continued)

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

Highway/Public Works Fund (Cont.)		
Highways (Cont.)		
Highway and Bridge Maintenance (Cont.)		
Wood Products	$ 490	
Gravel and Chert	89,730	
Other Supplies and Materials	744	
Total Highway and Bridge Maintenance		$ 3,573,246
Operation and Maintenance of Equipment		
Mechanic(s)	$ 71,240	
Laborers	43,077	
Diesel Fuel	165,321	
Equipment and Machinery Parts	169,377	
Garage Supplies	14,569	
Gasoline	17,875	
Lubricants	16,538	
Small Tools	1,988	
Tires and Tubes	43,722	
Other Supplies and Materials	3,575	
Total Operation and Maintenance of Equipment		547,282
Other Charges		
Liability Insurance	$ 423	
Trustee's Commission	74,373	
Vehicle and Equipment Insurance	64,689	
Workers' Compensation Insurance	48,349	
Total Other Charges		187,834
Employee Benefits		
Social Security	$ 73,044	
Employee and Dependent Insurance	165,851	
Local Retirement	20,313	
Employer Medicare	17,083	
Total Employee Benefits		276,291
Capital Outlay		
Engineering Services	$ 119,174	
Building Improvements	23,811	
Highway Equipment	1,220,819	

(Continued)

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

Highway/Public Works Fund (Cont.)			
Highways (Cont.)			
Capital Outlay (Cont.)			
Office Equipment	$ 4,141		
Other Equipment	15,400		
Total Capital Outlay		$ 1,383,345	
Total Highway/Public Works Fund			$ 6,185,609
General Debt Service Fund			
Principal on Debt			
General Government			
Principal on Bonds	$ 311,100		
Total General Government		$ 311,100	
Education			
Principal on Bonds	$ 1,663,900		
Principal on Other Loans	913,049		
Total Education		2,576,949	
Interest on Debt			
General Government			
Interest on Bonds	$ 106,335		
Interest on Notes	30,928		
Total General Government		137,263	
Education			
Interest on Bonds	$ 313,415		
Interest on Other Loans	291,454		
Total Education		604,869	
Other Debt Service			
General Government			
Financial Advisory Services	$ 14,997		
Trustee's Commission	63,825		
Other Debt Service	170		
Total General Government		78,992	
Education			
Other Debt Service	$ 14,328		
Total Education		$ 14,328	
Total General Debt Service Fund			$ 3,723,501
Total Governmental Funds - Primary Government			$ 33,441,503

DYER COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Dyer County School Department
For the Year Ended June 30, 2025

General Purpose School Fund		
Instruction		
Regular Instruction Program		
Teachers	$ 13,649,884	
Career Ladder Program	14,499	
Educational Assistants	634,971	
Instructional Coaches	305,328	
Bonus Payments	268,074	
Other Salaries and Wages	95,702	
Certified Substitute Teachers	72,290	
Non-certified Substitute Teachers	116,176	
Social Security	858,161	
Pensions	947,813	
Life Insurance	10,062	
Medical Insurance	1,906,181	
Dental Insurance	681	
Local Retirement	5,147	
Employer Medicare	203,127	
Contracts with Other School Systems	361,242	
Contracts with Private Agencies	23,678	
Maintenance and Repair Services - Equipment	18,712	
Instructional Supplies and Materials	406,300	
Textbooks - Bound	12,749	
Software	502,423	
Other Supplies and Materials	29,317	
TISA - On-behalf Payments	45,438	
Other Charges	1,480	
Regular Instruction Equipment	571,190	
Total Regular Instruction Program		$ 21,060,625
Special Education Program		
Teachers	$ 1,503,364	
Career Ladder Program	2,000	
Educational Assistants	400,749	
Speech Pathologist	154,122	
Bonus Payments	53,032	
Other Salaries and Wages	13,335	
Certified Substitute Teachers	2,352	

(Continued)

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

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Special Education Program (Cont.)		
Non-certified Substitute Teachers	$ 10,826	
Social Security	120,826	
Pensions	118,282	
Life Insurance	1,913	
Medical Insurance	355,254	
Local Retirement	1,495	
Employer Medicare	28,313	
Contracts with Private Agencies	90,008	
Maintenance and Repair Services - Equipment	1,605	
Instructional Supplies and Materials	5,068	
Other Supplies and Materials	70	
Special Education Equipment	3,022	
Total Special Education Program		$ 2,865,636
Career and Technical Education Program		
Teachers	$ 501,292	
Career Ladder Program	1,000	
Educational Assistants	37,854	
Bonus Payments	7,309	
Other Salaries and Wages	10,716	
Social Security	32,018	
Pensions	38,175	
Life Insurance	385	
Medical Insurance	75,987	
Employer Medicare	7,488	
Other Contracted Services	3,737	
Instructional Supplies and Materials	103,762	
Other Supplies and Materials	8,266	
Other Charges	1,030	
Vocational Instruction Equipment	81,949	
Total Career and Technical Education Program		910,968
Student Body Education Program		
Instructional Supplies and Materials	$ 2,999	
Other Supplies and Materials	2,434	
Total Student Body Education Program		5,433

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services		
Attendance		
Supervisor/Director	$ 76,736	
Career Ladder Program	1,000	
Clerical Personnel	18,587	
Bonus Payments	2,361	
Other Salaries and Wages	52,069	
Social Security	8,478	
Pensions	4,944	
Life Insurance	85	
Medical Insurance	14,312	
Local Retirement	176	
Employer Medicare	1,983	
Communication	1,936	
Travel	10,683	
Other Contracted Services	26,575	
Other Supplies and Materials	1,917	
In Service/Staff Development	584	
Total Attendance		$ 222,426
Health Services		
Medical Personnel	$ 227,897	
Paraprofessionals	279,155	
Bonus Payments	12,723	
Social Security	28,365	
Pensions	36,587	
Life Insurance	381	
Medical Insurance	108,067	
Local Retirement	1,337	
Employer Medicare	6,634	
Communication	1,036	
Postal Charges	31	
Printing, Stationery, and Forms	4,762	
Travel	3,381	
Other Contracted Services	9,693	
Drugs and Medical Supplies	17,911	
Other Supplies and Materials	21,972	
In Service/Staff Development	4,466	
Total Health Services		764,398

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Other Student Support		
Guidance Personnel	$ 354,525	
Clerical Personnel	28,932	
Bonus Payments	7,580	
Other Salaries and Wages	64,377	
Social Security	26,072	
Pensions	23,487	
Life Insurance	297	
Medical Insurance	51,601	
Employer Medicare	6,097	
Contracts with Government Agencies	104,417	
Internet Connectivity	229,277	
Travel	39,177	
Other Contracted Services	2,150	
Software	29,477	
Other Supplies and Materials	33,914	
In Service/Staff Development	10,330	
Other Equipment	27,612	
Total Other Student Support		$ 1,039,322
Regular Instruction Program		
Supervisor/Director	$ 133,718	
Career Ladder Program	3,000	
Librarians	68,512	
Materials Supervisor	50,433	
Secretary(ies)	48,793	
Bonus Payments	5,630	
Other Salaries and Wages	188,459	
Social Security	24,216	
Pensions	15,688	
Life Insurance	180	
Medical Insurance	46,498	
Local Retirement	2,558	
Employer Medicare	6,875	
Communication	7,508	
Consultants	599	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Regular Instruction Program (Cont.)		
Maintenance and Repair Services - Equipment	$ 110	
Travel	78,421	
Other Contracted Services	25,272	
Library Books/Media	30,987	
Other Supplies and Materials	50,206	
In Service/Staff Development	38,143	
Other Equipment	37,508	
Total Regular Instruction Program		$ 863,314
Special Education Program		
Supervisor/Director	$ 121,179	
Career Ladder Program	3,445	
Secretary(ies)	56,842	
Bonus Payments	5,593	
Social Security	10,528	
Pensions	7,712	
Life Insurance	115	
Medical Insurance	21,339	
Local Retirement	251	
Employer Medicare	2,462	
Communication	825	
Travel	5,831	
Other Supplies and Materials	7,409	
In Service/Staff Development	906	
Other Equipment	3,094	
Total Special Education Program		247,531
Career and Technical Education Program		
Supervisor/Director	$ 11,605	
Accountants/Bookkeepers	6,092	
Clerical Personnel	10,024	
Educational Assistants	18,671	
Bonus Payments	1,555	
Social Security	2,865	
Pensions	738	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Career and Technical Education Program (Cont.)		
Life Insurance	$ 20	
Medical Insurance	3,122	
Local Retirement	394	
Employer Medicare	670	
Communication	330	
Travel	9,039	
Other Contracted Services	10,695	
Other Supplies and Materials	16,357	
In Service/Staff Development	3,531	
Total Career and Technical Education Program		$ 95,708
Technology		
Data Processing Personnel	$ 262,853	
Bonus Payments	4,331	
Social Security	15,981	
Life Insurance	205	
Medical Insurance	19,387	
Local Retirement	4,932	
Employer Medicare	3,738	
Communication	658	
Maintenance and Repair Services - Equipment	158	
Internet Connectivity	74,258	
Travel	3,464	
Other Contracted Services	13,792	
Cabling	4,004	
Software	46,574	
Other Supplies and Materials	12,678	
Other Equipment	7,378	
Total Technology		474,391
Other Programs		
On-behalf Payments to OPEB	$ 72,677	
Total Other Programs		72,677

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Board of Education		
Secretary to Board	$ 3,558	
Bonus Payments	65	
Other Salaries and Wages	30,305	
Board and Committee Members Fees	25,338	
Social Security	3,619	
Life Insurance	30	
Medical Insurance	875	
Local Retirement	89	
Employer Medicare	846	
Audit Services	27,000	
Dues and Memberships	10,812	
Legal Services	26,148	
Other Contracted Services	29,644	
Liability Insurance	108,312	
Premiums on Corporate Surety Bonds	365	
Trustee's Commission	197,931	
Workers' Compensation Insurance	141,467	
In Service/Staff Development	23,111	
Criminal Investigation of Applicants - TBI	9,185	
Total Board of Education		$ 638,700
Director of Schools		
County Official/Administrative Officer	$ 146,500	
Career Ladder Program	1,000	
Secretary(ies)	55,941	
Bonus Payments	1,018	
Social Security	13,662	
Pensions	12,129	
Life Insurance	1,134	
Medical Insurance	13,759	
Local Retirement	1,398	
Employer Medicare	3,448	
Other Fringe Benefits	43,209	
Communication	8,763	
Dues and Memberships	3,155	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Director of Schools (Cont.)		
Travel	$ 3,888	
Other Contracted Services	3,300	
Office Supplies	908	
Total Director of Schools		$ 313,212
Office of the Principal		
Principals	$ 812,610	
Career Ladder Program	4,000	
Accountants/Bookkeepers	262,562	
Assistant Principals	635,038	
Clerical Personnel	201,755	
Bonus Payments	30,302	
Other Salaries and Wages	12,406	
Social Security	112,015	
Pensions	92,735	
Life Insurance	1,129	
Medical Insurance	289,607	
Local Retirement	7,018	
Employer Medicare	26,197	
Communication	38,937	
Maintenance and Repair Services - Equipment	10,560	
Travel	10,876	
Other Contracted Services	20,724	
Office Supplies	13,379	
Other Equipment	26,815	
Total Office of the Principal		2,608,665
Fiscal Services		
Accountants/Bookkeepers	$ 119,568	
Purchasing Personnel	82,536	
Clerical Personnel	72,253	
Bonus Payments	6,415	
Other Salaries and Wages	60,183	
Social Security	20,053	
Life Insurance	276	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Fiscal Services (Cont.)		
Medical Insurance	$ 33,700	
Local Retirement	8,152	
Employer Medicare	4,690	
Dues and Memberships	300	
Maintenance and Repair Services - Equipment	3,628	
Travel	4,134	
Other Contracted Services	18,325	
Office Supplies	7,137	
Administration Equipment	1,691	
Total Fiscal Services		$ 443,041
Operation of Plant		
Custodial Personnel	$ 816,997	
Bonus Payments	27,342	
Other Salaries and Wages	425	
Social Security	46,901	
Life Insurance	1,021	
Medical Insurance	160,248	
Local Retirement	1,944	
Employer Medicare	10,969	
Pest Control	11,042	
Disposal Fees	78,630	
Other Contracted Services	312,979	
Custodial Supplies	183,771	
Electricity	862,513	
Natural Gas	114,065	
Water and Sewer	83,905	
Other Supplies and Materials	990	
Building and Contents Insurance	204,924	
Plant Operation Equipment	46,200	
Total Operation of Plant		2,964,866
Maintenance of Plant		
Supervisor/Director	$ 77,286	
Secretary(ies)	48,982	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Maintenance of Plant (Cont.)		
Bonus Payments	$ 12,182	
Other Salaries and Wages	488,834	
Social Security	34,958	
Pensions	6,183	
Life Insurance	436	
Medical Insurance	128,338	
Local Retirement	9,035	
Employer Medicare	8,176	
Communication	6,235	
Maintenance and Repair Services - Buildings	303,170	
Maintenance and Repair Services - Equipment	33,025	
Other Contracted Services	96,831	
Equipment and Machinery Parts	70,535	
Gasoline	27,301	
Other Supplies and Materials	236,405	
Maintenance Equipment	48,220	
Total Maintenance of Plant		$ 1,636,132
Transportation		
Bus Drivers	$ 5,039	
Social Security	312	
Local Retirement	135	
Employer Medicare	73	
Gasoline	322	
Total Transportation		5,881
Operation of Non-Instructional Services		
Food Service		
Career Ladder Program	$ 1,000	
Other Salaries and Wages	8,995	
Social Security	567	
Pensions	64	
Employer Medicare	133	
Food Supplies	33,339	
Total Food Service		44,098

(Continued)

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

General Purpose School Fund (Cont.)		
Operation of Non-Instructional Services (Cont.)		
Community Services		
Teachers	$ 69,994	
Educational Assistants	7,617	
Bonus Payments	2,750	
Other Salaries and Wages	72,543	
Social Security	8,684	
Pensions	4,084	
Life Insurance	117	
Medical Insurance	18,878	
Local Retirement	1,691	
Employer Medicare	2,144	
Advertising	8,893	
Communication	1,426	
Consultants	134,389	
Dues and Memberships	110	
Printing, Stationery, and Forms	245	
Rentals	4,800	
Travel	6,623	
Other Contracted Services	85	
Other Supplies and Materials	31,483	
In Service/Staff Development	1,558	
Total Community Services		$ 378,114
Early Childhood Education		
Supervisor/Director	$ 32,887	
Teachers	504,813	
Educational Assistants	132,964	
Bonus Payments	13,319	
Other Salaries and Wages	3,000	
Certified Substitute Teachers	752	
Non-certified Substitute Teachers	8,855	
Social Security	40,085	
Pensions	37,146	
Life Insurance	513	
Medical Insurance	77,963	
Employer Medicare	9,375	

(Continued)

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

General Purpose School Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Early Childhood Education (Cont.)			
Travel	$ 1,188		
Instructional Supplies and Materials	2,090		
Other Supplies and Materials	38,998		
In Service/Staff Development	12,427		
Other Equipment	8,390		
Total Early Childhood Education		$ 924,765	
Capital Outlay			
Regular Capital Outlay			
Architects	$ 35,296		
Other Contracted Services	15		
Building Improvements	813,845		
Communication Equipment	43,417		
Site Development	1,223,692		
Total Regular Capital Outlay		2,116,265	
Total General Purpose School Fund			$ 40,696,168
School Federal Projects Fund			
Instruction			
Regular Instruction Program			
Teachers	$ 73,746		
Educational Assistants	404,542		
Social Security	22,894		
Pensions	1,912		
Life Insurance	508		
Medical Insurance	99,927		
Unemployment Compensation	490		
Local Retirement	1,518		
Employer Medicare	6,077		
Other Contracted Services	16,680		
Instructional Supplies and Materials	27,135		
Software	191,176		
Other Supplies and Materials	11,639		
Other Charges	577		
Regular Instruction Equipment	13,365		
Total Regular Instruction Program		$ 872,186	

(Continued)

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

School Federal Projects Fund (Cont.)		
Instruction (Cont.)		
Special Education Program		
Teachers	$ 186,823	
Educational Assistants	286,883	
Speech Pathologist	77,523	
Non-certified Substitute Teachers	3,584	
Social Security	30,916	
Pensions	17,783	
Life Insurance	758	
Medical Insurance	96,564	
Unemployment Compensation	455	
Local Retirement	1,205	
Employer Medicare	7,230	
Maintenance and Repair Services - Equipment	559	
Instructional Supplies and Materials	16,657	
Other Supplies and Materials	2,921	
Total Special Education Program		$ 729,861
Career and Technical Education Program		
Instructional Supplies and Materials	$ 36,905	
Software	16,981	
Other Supplies and Materials	20,588	
Vocational Instruction Equipment	9,186	
Total Career and Technical Education Program		83,660
Support Services		
Other Student Support		
Part-time Personnel	$ 5,157	
Other Salaries and Wages	83,962	
Social Security	5,036	
Pensions	5,534	
Life Insurance	51	
Medical Insurance	15,650	
Unemployment Compensation	44	
Employer Medicare	1,178	
Other Supplies and Materials	3,252	
In Service/Staff Development	9,698	
Other Charges	14,493	
Total Other Student Support		144,055

(Continued)

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

School Federal Projects Fund (Cont.)		
Support Services (Cont.)		
Regular Instruction Program		
Supervisor/Director	$ 69,634	
Social Security	4,317	
Pensions	4,429	
Life Insurance	31	
Unemployment Compensation	21	
Employer Medicare	1,010	
Travel	27	
Other Contracted Services	72,800	
Other Supplies and Materials	25,047	
In Service/Staff Development	29,945	
Other Charges	134	
Total Regular Instruction Program		$ 207,395
Special Education Program		
Psychological Personnel	$ 93,674	
Other Salaries and Wages	75,363	
Social Security	9,865	
Pensions	10,751	
Life Insurance	103	
Medical Insurance	14,545	
Unemployment Compensation	42	
Employer Medicare	2,307	
Communication	478	
Evaluation and Testing	4,208	
Travel	7,901	
Other Contracted Services	28,753	
In Service/Staff Development	8,248	
Total Special Education Program		256,238
Career and Technical Education Program		
Travel	$ 219	
In Service/Staff Development	2,906	
Total Career and Technical Education Program		3,125

(Continued)

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

School Federal Projects Fund (Cont.)			
Support Services (Cont.)			
Transportation			
Gasoline	$ 225		
Total Transportation		$ 225	
Operation of Non-Instructional Services			
Food Service			
Food Supplies	$ 150		
Total Food Service		150	
Community Services			
Supervisor/Director	$ 7,196		
Teachers	46,220		
Educational Assistants	6,795		
Other Salaries and Wages	36,191		
Social Security	5,979		
Pensions	5,555		
Unemployment Compensation	278		
Local Retirement	39		
Employer Medicare	1,398		
Travel	365		
Instructional Supplies and Materials	575		
Other Supplies and Materials	640		
Total Community Services		111,231	
Total School Federal Projects Fund			$ 2,408,126
Central Cafeteria Fund			
Operation of Non-Instructional Services			
Food Service			
Supervisor/Director	$ 104,450		
Accountants/Bookkeepers	24,645		
Cafeteria Personnel	866,386		
Other Salaries and Wages	77,759		
Social Security	64,787		
Pensions	8,093		
Life Insurance	1,474		

(Continued)

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

Central Cafeteria Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Food Service (Cont.)			
Medical Insurance	$ 114,811		
Local Retirement	3,163		
Employer Medicare	15,152		
Other Fringe Benefits	40,065		
Communication	6,736		
Dues and Memberships	6,558		
Printing, Stationery, and Forms	851		
Travel	6,368		
Disposal Fees	2,222		
Permits	640		
Custodial Supplies	9,847		
Food Supplies	995,875		
Uniforms	512		
USDA - Commodities	190,852		
Other Supplies and Materials	35,106		
In Service/Staff Development	5,809		
Food Service Equipment	852		
Total Food Service		$ 2,583,013	
Total Central Cafeteria Fund			$ 2,583,013
School Transportation Fund			
Support Services			
Board of Education			
Trustee's Commission	$ 26,223		
Total Board of Education		$ 26,223	
Operation of Plant			
Disposal Fees	$ 2,904		
Electricity	17,086		
Natural Gas	2,155		
Water and Sewer	1,139		
Total Operation of Plant		23,284	

(Continued)

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

School Transportation Fund (Cont.)			
Support Services (Cont.)			
Transportation			
Supervisor/Director	$ 80,039		
Mechanic(s)	232,316		
Bus Drivers	1,092,649		
Clerical Personnel	50,433		
Attendants	132,029		
Bonus Payments	36,546		
Other Salaries and Wages	10,804		
Social Security	98,159		
Life Insurance	4,028		
Medical Insurance	85,878		
Local Retirement	7,587		
Employer Medicare	22,957		
Communication	6,756		
Maintenance and Repair Services - Equipment	1,167		
Maintenance and Repair Services - Vehicles	29,758		
Travel	210		
Other Contracted Services	106,883		
Diesel Fuel	281,680		
Food Supplies	939		
Lubricants	4,935		
Tires and Tubes	70,143		
Vehicle Parts	154,012		
Other Supplies and Materials	66,762		
Building and Contents Insurance	516		
Vehicle and Equipment Insurance	186,322		
Workers' Compensation Insurance	13,837		
In Service/Staff Development	5,313		
Transportation Equipment	1,115,665		
Total Transportation		$ 3,898,323	
Capital Outlay			
Regular Capital Outlay			
Building Purchases	$ 588,944		
Total Regular Capital Outlay		588,944	
Total School Transportation Fund			$ 4,536,774
Internal School Fund			
Operation of Non-Instructional Services			
Community Services			
Other Charges	$ 1,570,062		
Total Community Services		$ 1,570,062	
Total Internal School Fund			$ 1,570,062
Total Governmental Funds - Dyer County School Department			$ 51,794,143

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*

Dyer County Mayor and
Board of County Commissioners
Dyer 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 Dyer County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Dyer County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated September 12, 2025. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Dyer County School Department (a discretely presented component unit), as described in our report on Dyer 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.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Dyer County's internal control over financial reporting (internal control) as a basis for designing the 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 Dyer County's internal control. Accordingly, we do not express an opinion on the effectiveness of Dyer 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 did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be significant deficiencies: 2025-003, 2025-004(A,B,D and E), and 2025-005.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Dyer County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and are described in the accompanying Schedule of Findings and Questioned Costs as items: 2025-001, 2025-002, and 2025-004(C).

Dyer County's Responses to Findings

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

Purpose of this Report

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

September 12, 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

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

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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 Dyer 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 Dyer 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 Dyer County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- obtain an understanding of Dyer 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 Dyer 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 Dyer County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Dyer County's basic financial statements. We issued our report thereon dated September 12, 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

September 12, 2025

JEM/gc

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures	
U.S. Department of Agriculture:				
Passed-through State Department of Agriculture:				
Child Nutrition Cluster: (4)				
National School Lunch Program (Commodities - Noncash Assistance)	10.555	N/A	$ 190,852	(6)
Passed-through State Department of Education:				
Child Nutrition Cluster: (4)				
School Breakfast Program	10.553	N/A	529,475	
National School Lunch Program	10.555	N/A	1,626,426	(6)
Passed-through State Department of Health:				
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	(5)	17,720	
Food Distribution Cluster: (4)				
Commodity Supplemental Food Program	10.565	N/A	83,567	
Passed-through State Department of Human Services:				
Child and Adult Care Food Program	10.558	N/A	17,128	
Child Nutrition Cluster: (4)				
Summer Food Service Program for Children	10.559	N/A	256,158	
Total U.S. Department of Agriculture			$ 2,721,326	
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	(5)	$ 502,879	
Total U.S. Department of Housing and Urban Development			$ 502,879	
U.S. Department of Justice:				
Passed-through State Office of Criminal Justice Programs:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	(5)	$ 106,877	
Total U.S. Department of Justice			$ 106,877	
U.S. Department of the Treasury:				
Passed-through State Department of Economic and Community Development:				
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds (ARP)	21.027	(5)	$ 99,985	(6)
Passed-through State Department of Health:				
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds (ARP)	21.027	(5)	154,276	(6)
Passed-through State Department of Environment and Conservation:				
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds (ARP)	21.027	(5)	33,913	(6)
Passed-through State Department of Education:				
COVID 19 - Coronavirus State And Local Fiscal Recovery Funds (ARP)	21.027	N/A	54,684	(6)
Total U.S. Department of the Treasury			$ 342,858	
U.S. Department of Education:				
Passed-through State Department of Education:				
Title I Grants to Local Educational Agencies	84.010	N/A	$ 716,407	
Special Education Cluster (IDEA): (4)				
Special Education Grants to States	84.027	N/A	962,645	
Special Education Preschool Grants	84.173	N/A	41,540	
Career and Technical Education -- Basic Grants to States	84.048	N/A	113,177	
Twenty-First Century Community Learning Centers	84.287	N/A	112,132	
Supporting Effective Instruction State Grants	84.367	N/A	137,707	
COVID 19 - Comprehensive Literacy Development	84.371	N/A	82,800	
Student Support and Academic Enrichment Program	84.424	N/A	50,982	
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	222,944	(6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	N/A	3,781	(6)
Total U.S. Department of Education			$ 2,444,115	

(Continued)

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number		Expenditures
U.S. Department of Health and Human Services:				
Passed-through Northwest Tennessee Development District:				
Special Programs for the Aging, Title VII, Chapter 3, Programs for Prevention of Elder Abuse, Neglect, and Exploitation	93.041	(5)	$	100
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043	(5)		3,330
Aging Cluster: (4)				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	(5)		30,200
Passed-through State Department of Mental Health and Substance Abuse Services:				
Mental Health Research Grants	93.242	(5)		19,941
Block Grants for Prevention and Treatment of Substance Abuse	93.959	(5)		136,037
Passed-through State Department of Health:				
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) (ARP)	93.323	Z-23-274334		14,637
Maternal and Child Health Services Block Grant to the States	93.994	(5)		13,489
Total U.S. Department of Health and Human Services			$	217,734
U.S. Department of Homeland Security:				
Passed-through State Department of Military:				
Emergency Management Performance Grants	97.042	(5)	$	19,117
Homeland Security Grant Program	97.067	(5)		15,564
Total U.S. Department of Homeland Security			$	34,681
Total Expenditures of Federal Grants			$	6,370,470

State Grants		Contract Number		
Home and Community Based Services - Northwest Tennessee Development District	N/A	(5)	$	5,060
Juvenile Court Improvement Funds - State Department of Children's Services	N/A	(5)		13,500
Volunteer Firefighter Equipment and Training Grant Program - State Department of Commerce and Insurance	N/A	(5)		155,605
Broadband ARP Ready Grant Program - State Department of Economic and Community Development	N/A	(5)		51,165
FastTrack Economic Development Program - State Department of Economic and Community Development	N/A	(5)		205,000
Early Childhood Education - State Department of Education	N/A	N/A		763,666
Innovative School Models - State Department of Education	N/A	N/A		329,346
COVID 19 - Summer Learning Camps - State Department of Education	N/A	N/A		315,052
COVID 19 - Summer Learning Transportation - State Department of Education	N/A	N/A		88,450
Violent Crime Intervention Fund, Formula Based Grant - State Department of Finance and Administration	N/A	(5)		43,368
Preventive Health and Human Services - State Department of Health	N/A	(5)		73,766
Block Grants for Prevention and Treatment of Substance Abuse - State Department of Mental Health and Substance Abuse Services	N/A	(5)		29,994
Drug Court Treatment Resources Grant - State Department of Mental Health and Substance Abuse Services	N/A	(5)		81,728
Evidence Based Jail Program - State Department of Safety and Homeland Security	N/A	(5)		722,456
School Resource Officer Grant Program - State Department of Safety and Homeland Security	N/A	(5)		600,000
Litter Program - State Department of Transportation	N/A	(5)		29,743
Emergency Mental Health Transportation Program - State Office of Criminal Justice Programs	N/A	(5)		7,533
Total State Grants			$	3,515,432

(Continued)

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) Dyer County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.
(3) No amounts ($0) were passed-through to subrecipients.
(4) Child Nutrition Cluster total $2,602,911; Food Distribution Cluster total $83,567; Special Education Cluster (IDEA) total $1,004,185; Aging Cluster total $30,200.
(5) Information not available.
(6) Total for ALN 10.555 is $1,817,278; Total for ALN 21.027 is $342,858; Total for ALN 84.425 is $226,725.

DYER 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 uncorrected. Presented below are financial statement findings along with their current status from the Annual Financial Report for Dyer 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 TRUSTEE					
2024	179	2024-001	The office did not review its software audit logs.	N/A	Corrected
OFFICES OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK AND SHERIFF					
2024	179	2024-002	Duties were not segregated adequately.	N/A	Not Corrected - See Explanation on Corrective Action Plans

Prior-year Federal Awards Findings

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

DYER 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 Dyer 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 10.559	Child Nutrition Cluster: School Breakfast Program, National School Lunch Program, and Summer Food Service Program for Children

8. Dollar threshold used to distinguish between Type A and Type B Programs. **$750,000**

9. Auditee qualified as low-risk auditee? **YES**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

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

OFFICE OF COUNTY MAYOR

FINDING 2025-001 **COMPETITIVE BIDS WERE NOT SOLICITED FOR EMPLOYEE HEALTH INSURANCE**
(Noncompliance Under *Government Auditing Standards*)

Competitive bids were not solicited for employee health insurance totaling $1,159,405. The state attorney general has opined in Opinion No. 22-10 that insurance purchased from a private corporation would require competitive bids. Furthermore, purchasing procedures for the County Mayor's Office are governed by the County Purchasing Law, Sections 5-14-201 through 5-14-206, *Tennessee Code Annotated*, which requires competitive bids through public advertisement on purchases exceeding $25,000. This deficiency is due to a lack of management oversight and a failure to follow state statutes.

RECOMMENDATION

All purchases should be made in compliance with the applicable state statutes.

MANAGEMENT'S RESPONSE – COUNTY MAYOR

I concur with the finding. The county will ensure that health insurance is competitively bid through public advertisement going forward.

FINDING 2025-002 **FUNDS WERE TRANSFERRED FROM THE GENERAL FUND TO THE GENERAL DEBT SERVICE FUND WITHOUT COUNTY COMMISSION APPROVAL**
(Noncompliance Under *Government Auditing Standards*)

On June 29, 2025, the General Fund transferred $95,000 to the General Debt Service Fund to provide funds for debt retirement without the approval of the county commission. Section 5-9-401, *Tennessee Code Annotated*, provides that "all funds from whatever source derived, including, but not limited to, county aid funds, federal funds, and fines, that are to be used in the operation and respective programs of the various departments, commissions, institutions, boards, offices and agencies of county governments shall be appropriated to such use by the county legislative bodies." This amount has been reflected in the financial statements of this report as Due from Other Funds in the General Fund and as Due to Other Funds in the General Debt Service Fund at June 30, 2025. This deficiency is the result of a lack of management oversight and the failure to follow state statutes.

RECOMMENDATION

All transfers between funds should be approved by the county commission prior to the transfers being made..

MANAGEMENT'S RESPONSE – COUNTY MAYOR

I concur with the finding. The budget committee approved the transfer of funds from the sheriff's budget into the General Debt Service Fund to make payments on the note for a jail addition. A check was written to the trustee to transfer these funds on June 29, 2025. There was not another county legislative body meeting to approve these funds until September 8, 2025. The county legislative body met on this date and approved this transfer.

OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

FINDING 2025-003 **DUTIES WERE NOT SEGREGATED ADEQUATELY**
(Internal Control – Significant Deficiency Under *Government Auditing Standards*)

Duties were not segregated adequately among the official and employees in the Office of Circuit and General Sessions Courts Clerk. The employees responsible for maintaining accounting records were also involved in receipting, depositing, and/or disbursing funds. Sound business practices dictate that management is responsible for designing internal controls to give reasonable assurance of the reliability of financial reporting and of the effectiveness and efficiency of operations. This lack of segregation of duties is the result of management's decisions based on the availability of financial resources and is a significant deficiency in internal controls that increases the risk of unauthorized transactions. Also, this deficiency is the result of management's failure to correct the finding noted in the prior-year audit report.

RECOMMENDATION

Officials should segregate duties to the extent possible using available resources.

MANAGEMENT'S RESPONSE – CIRCUIT AND GENERAL SESSIONS COURTS CLERK

Duties are segregated as best we can with a small staff. I have an assistant bookkeeper that performs those duties when my bookkeeper is out or not available. We will make every effort to share those duties on a scheduled basis.

OFFICE OF SHERIFF

FINDING 2025-004 **THE OFFICE HAD ACCOUNTING DEFICIENCIES**
(A., B., D. and E. - Internal Control – Significant Deficiency Under *Government Auditing Standards;* C. – Noncompliance Under *Government Auditing Standards*)

The following deficiencies were noted during our examination of the office's accounting records. These deficiencies can be attributed to a lack of understanding of internal controls, generally accepted accounting principles, state statutes, and sound business practices. Also, the deficiency noted in Part E. of this finding is the result of management's failure to correct the finding noted in the prior-year audit report and management's failure to implement their corrective action plan.

A The annual financial report did not properly reflect the operations of the office. Receipts and disbursements for commissary operations were understated on the annual financial report by $433,103 each. When auditors discovered the errors, the office made the appropriate corrections and amounts have been properly included in the financial statements in this report.

B. Receipts were not always issued at the time of collection. Instead, in many instances receipts were issued at the time bank deposits were prepared. As a result of this practice, we could not determine if funds were deposited to the office bank account within three days of collection as required by Section 5-8-207, *Tennessee Code Annotated (TCA)*. The practice of issuing receipts after the actual collection increases the risk that collections will not be accounted for properly.

C. Some funds were not deposited within three days of collection as required by Section 5-8-207, *TCA*. During the months tested, 27 receipts were held from four to ten business days, and 416 receipts were held from four to ten business days after receipts were issued before being deposited to the office bank account and the commissary bank account, respectively. This delay in depositing was in addition to the deficiency noted in Part B. of this finding. The delay in depositing funds weakens internal controls over collections and increases the risks of fraud and misappropriation.

D. On June 30, 2025, the commissary bank accounts had deposits in transit totaling $1,618 that were also outstanding on June 30, 2024. Auditors were advised that these amounts represent adjustments from the commissary vendor, and that the office expects to receive these amounts. Auditors requested, and as of the date of this report, have not been provided documentation from the commissary vendor supporting the deposits in transit. As a result, auditors have been unable to determine the validity of these amounts.

E. Duties were not segregated adequately among the official and employees in the Office of Sheriff. The employee responsible for maintaining accounting records was also involved in receipting, depositing, and/or disbursing funds. Sound business practices dictate that management is responsible for designing internal controls to give reasonable assurance of the reliability of financial reporting and of the effectiveness and efficiency of operations. This lack of segregation of duties is the result of management's decisions based on the availability of financial resources and is a significant deficiency in internal controls that increases the risk of unauthorized transactions.

RECOMMENDATION

The annual financial report should accurately reflect the operations of the sheriff's department. Receipts should be issued at the time of collection and deposited within three days, as required by state statute. The sheriff should contact the commissary vendor and investigate the propriety of the deposits in transit. These amounts should be corrected and/or deposited as soon as possible. Officials should segregate duties to the extent possible using available resources.

MANAGEMENT'S RESPONSE – SHERIFF

I concur with the finding. Going forward, the annual financial report will be presented accurately. Receipts will be deposited as they are collected, and we will be mindful of the three-day deposit requirement. We will work with the commissary vendor to resolve the amounts in question as soon as possible. Administration is fully aware of segregation of duties. Additional accounting personnel would be needed in the front office. Conservative budgeting has prevented any additions needed to correct this finding.

AUDITOR'S COMMENT

The Comptroller's Office and the County Technical Assistance Service have provided guidelines to assist officials in properly segregating duties. These guidelines include suggestions for small offices with as few as two employees. We have not recommended hiring additional employees. We realize that due to limited resources and personnel, management may not be able to fully segregate duties among employees. However, duties should be segregated to the extent possible.

FINDING 2025-005 **THE OFFICE DID NOT REVIEW A LIST OF VOIDED TRANSACTIONS**

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

The software application used by the office generated a report that displayed transactions that were voided by users. To ensure that these transactions were necessary, this report should be reviewed for inappropriate activity. Although the official was aware of the importance of this report, it was not routinely reviewed. This deficiency was the result of a lack of management oversight. When the importance of this report was brought to management's attention in March 2025, the review process was resumed. Procedures for reviewing the report is currently in place.

RECOMMENDATION

Management should continue to review the report of voided transactions on a routine basis, and documentation proving the review should be maintained. Any unusual transactions should be investigated.

MANAGEMENT'S RESPONSE – SHERIFF

We concur with the finding, but a review process was implemented in March 2025 to correct the 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.

DYER 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.

DYER COUNTY MAYOR
P.O.Box 1360
Dyersburg, TN 38025-1360

Office of County Mayor
David Quick

Corrective Action Plan

FINDING **COMPETITIVE BIDS WERE NOT SOLICITED FOR EMPLOYEE HEALTH INSURANCE**

Response and Corrective Action Plan Prepared by:
David Quick, County Mayor

Person Responsible for Implementing the Corrective Action:
David Quick, County Mayor

Anticipated Completion Date of Corrective Action:
June 30, 2026

Repeat Finding:
No

Reason Corrective Action was not Take in the Prior Year:
N/A

Planned Corrective Action:
The county will ensure that health insurance is competitively bid through public advertisement going forward.

DYER COUNTY MAYOR
P.O.Box 1360
Dyersburg, TN 38025-1360

Office of County Mayor
David Quick

Corrective Action Plan

FINDING **FUNDS WERE TRANSFERRED FROM THE GENERAL FUND TO THE GENERAL DEBT SERVICE FUND WITHOUT COUNTY COMMISSION APPROVAL**

Response and Corrective Action Plan Prepared by:
David Quick, County Mayor

Person Responsible for Implementing the Corrective Action:
David Quick, County Mayor

Anticipated Completion Date of Corrective Action:
Immediately

Repeat Finding:
No

Reason Corrective Action was not Take in the Prior Year:
N/A

Planned Corrective Action:
The Budget Committee approved the transfer of funds from the Sheriff's budget into the Debt Service Fund to make payments on the note for a jail addition. The Sheriff wrote a check to the Trustee to transfer these funds on June 29, 2025. There was not another County Legislative Body meeting to approve these funds until September 8, 2025. The County Legislative Body met on this date and approved this transfer.

David Quick

David Quick, County Mayor

TOM TJ JONES

Circuit Clerk

Corrective Action Plan

FINDING **DUTIES WERE NOT SEGREGATED ADEQUATELY**

Response and Corrective Action Plan Prepared by:
Tom "TJ" Jones, Circuit and General Sessions Courts Clerk

Person Responsible for Implementing the Corrective Action:
Tom "TJ" Jones, Circuit and General Sessions Courts Clerk

Anticipated Completion Date of Corrective Action:
June 30, 2026

Repeat Finding:
Yes

Reason Corrective Action was Not Taken in the Prior Year:
Although improvements were made, we failed to adequately segregate the duties of the offices.

Planned Corrective Action:
We have an assistant bookkeeper that takes on the duties when the bookkeeper is off or not able to perform her duties. In the past that has been on Thursday or Friday. I will make sure those responsibilities are shared in the future.

TJ Jones

Signature

Dyer County Sheriff's Office
Jeff Box, Sheriff
401 East Cedar Street
Dyersburg, Tennessee 38024
Phone: 731-285-2802 Fax: 731-286-7823
www.dyercountysheriff.com

Corrective Action Plan

FINDING THE OFFICE HAD ACCOUNTING DEFICIENCIES

Response and Corrective Action Plan Prepared by:
Jeff Box, Dyer County Sheriff

Person Responsible for Implementing the Corrective Action:
Jeff Box, Dyer County Sheriff

Anticipated Completion Date of Corrective Action:
June 30, 2026

Repeat Finding:
Yes – Part E is a repeat finding.

Reason Corrective Action was Not Taken in the Prior Year:
Lack of additional personnel has continued to delay the correction.

Planned Corrective Action:
I will remind the bookkeeper of the importance of accurately completing the annual financial report. Staff will be reminded to issue receipts as funds are collected and to deposit them within three days. We will work with the commissary vendor to resolve the amounts in question as soon as possible. We will discuss the audit finding and the need for additional personnel with the Audit/Budget Committee. Whenever possible, we will assign an employee from a different division to assist in accounting until a permanent position is acquired.

Jeff Box, Sheriff
Signature

Dyer County Sheriff's Office
Jeff Box, Sheriff
401 East Cedar Street
Dyersburg, Tennessee 38024
Office: 731-285-2802 Fax: 731-286-7828

08/21/2025

Corrective Action Plan

FINDING: **THE OFFICE DID NOT REVIEW A LIST OF VOIDED TRANSACTIONS**

Response and Corrective Action Plan Prepared by:

Sheriff Jeff Box

Person Responsible for Implementing the Corrective Action:

Sheriff Jeff Box

Anticipated Completion Date of Corrective Action:

March 2025

Repeat Finding:

No

Planned Corrective Action:

Plan of replacement employees to be implemented for medical absences, such as this case where the employee was off work due to sickness from Oct 2024-Feb 2025, leading to the list not being reviewed.

Signature: Jeff Box, Sheriff

Sheriff Jeff Box
Dyer County Sheriff's Office

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 Dyer County.

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

Dyer 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. 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.