TENNESSEE COMPTROLLER OF THE TREASURY

ANNUAL FINANCIAL REPORT

Maury County, Tennessee

For the Year Ended June 30, 2025

Jason E. Mumpower
Comptroller of the Treasury

DIVISION OF
LOCAL GOVERNMENT AUDIT

ANNUAL FINANCIAL REPORT

MAURY 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

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

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

MAURY COUNTY, TENNESSEE
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Summary of Audit Findings

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

Scope

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

Results

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

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

Findings

The following are summaries of the audit findings:

OFFICE OF FINANCE DIRECTOR

- The General Fund required material audit adjustments for proper financial statement presentation.
- Maury County has a material recurring audit finding.
- Cash on deposit with the trustee was not reconciled properly.
- General ledger payroll liability accounts were not properly reconciled monthly.
- Two payroll clearing accounts were not reconciled properly.
- The office did not purchase from the lowest bidder.
- The school department employed a contractor without requiring appropriate bonds in accordance with state statute.

OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

- The circuit court clerk did not post short-term investment account activity to the accounting records.

Introductory Section

MAURY COUNTY OFFICIALS

June 30, 2025

Officials

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

Board of County Commissioners

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

Board of Education

Will Sims, Chairman
Jamila Brown
Jackson Carter
Darryl Martin
Robert Plageman
David Moore
Sue Stephenson
Brendan Babcock
Lisa Dawson
Steve McGee
Kristin Shull

Financial Management Board

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

Audit Committee

Kathey Grodi, Chairperson
Kenny Morrow
Gabe Howard
Vickie Pratt
Drew McCullough

Financial Section

Jason E. Mumpower
Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of and for the year ended June 30, 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Maury Regional Hospital (major proprietary fund), which represent 97.95 percent, 97.5 percent, and 98.97 percent, respectively, of the assets, net position, and revenues of the business-type activities. We did not audit the financial statements of the Internal School Fund of the Maury County School Department (a discretely presented component unit), which represent 0.78 percent, 0.93 percent, and 3.27 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those amounts were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the Maury Regional Hospital and the Maury County School Department's Internal School Fund is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Maury County, Tennessee, and to meet our other ethical responsibilities, in 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., Maury 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.11. to the financial statements, which describes a restatement to the beginning Governmental Activities net position totaling $2,606,582 for the discretely presented Maury County School Department. This restatement was necessary due to an error in the calculation of termination benefits under the requirements of GASB Statement No. 47, *Accounting for Termination Benefits*. Our opinion is not modified with respect to this matter.

In addition, we draw attention to Note I.D.11. to the financial statements, which describes restatements to the beginning net position totaling ($159,043) for the primary government and ($980,909) for the discretely presented Maury 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 Maury County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Maury County's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Maury County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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

Supplementary Information

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

In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service and General Capital Projects funds, combining and individual fund financial statements of the Maury County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Requirements *by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 11, 2026, on our consideration of Maury County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Maury County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Maury County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

February 11, 2026

JEM/gc

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Basic Financial Statements Section

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

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Maury County School Department
ASSETS				
Cash	$ 344,177	$ 173,488,666	$ 173,832,843	$ 4,086,691
Equity in Pooled Cash and Investments	122,862,145	4,456,012	127,318,157	46,987,750
Certificates of Deposit	0	355,627	355,627	0
Investments	0	4,838,975	4,838,975	0
Accounts Receivable	1,481,297	65,578,420	67,059,717	451,500
Patient Accounts Receivable	0	82,046,329	82,046,329	0
Allowance for Uncollectible Accounts	0	(31,100,000)	(31,100,000)	0
Property Taxes Receivable	46,039,552	3,792,211	49,831,763	38,606,853
Allowance for Uncollectible Property Taxes	(862,903)	(67,708)	(930,611)	(648,406)
Due from Other Governments	4,542,626	14,672	4,557,298	11,992,932
Due from Component Unit	805,000	0	805,000	0
Due from Joint Venture	4,115,000	0	4,115,000	0
Lease Receivable	0	1,349,885	1,349,885	0
Due from Affiliates	0	32,345	32,345	0
Inventories	0	6,870,694	6,870,694	193,713
Prepaid Items	4,024,758	5,967,992	9,992,750	0
Other Assets	0	1,919,257	1,919,257	0
Net Pension Asset - Teacher Retirement Plan	0	0	0	882,569
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	20,944,735
Assets Limited as to Use	0	89,813,500	89,813,500	0
Interest in Joint Ventures	0	12,086,894	12,086,894	0
Lease Receivable, Net of Current Portion	0	3,198,411	3,198,411	0
Restricted Assets:				
Customer Deposits	897,168	0	897,168	0
Amounts Accumulated for Pension Benefits	0	0	0	2,789,034
Capital Assets:				
Assets Not Depreciated:				
Land	9,066,666	9,375,953	18,442,619	8,832,058
Intangibles	1,098,294	0	1,098,294	0
Construction in Progress	55,238,074	39,820,135	95,058,209	12,948,233
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	32,103,862	34,040,868	66,144,730	320,837,849
Infrastructure	45,665,044	0	45,665,044	0
Other Capital Assets	8,688,550	64,845,132	73,533,682	16,386,609
Right-of-Use Assets - Leases	0	11,488,000	11,488,000	0
Right-of-Use Assets - Subscriptions	0	6,683,006	6,683,006	0
Total Assets	$ 336,109,310	$ 590,895,276	$ 927,004,586	$ 485,292,120
DEFERRED OUTFLOWS OF RESOURCES				
Pension Changes in Experience	$ 3,346,144	$ 103,489	$ 3,449,633	$ 8,390,372
Pension Changes in Investment Earnings	0	3,065,648	3,065,648	0
Pension Changes in Assumptions	757,186	23,418	780,604	968,944
Pension Changes in Proportion	0	0	0	7,490
Pension Contributions after Measurement Date	2,118,659	65,927	2,184,586	5,215,144
OPEB Changes in Experience	0	0	0	1,105,209
OPEB Changes in Proportion	0	0	0	857,055
OPEB Changes in Assumptions	0	0	0	2,967,887
OPEB Benefits Paid after Measurement Date	0	0	0	1,412,691
Total Deferred Outflows of Resources	$ 6,221,989	$ 3,258,482	$ 9,480,471	$ 20,924,792

(Continued)

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

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Maury County School Department
LIABILITIES				
Accounts Payable	$ 1,260,229	$ 32,315,283	$ 33,575,512	$ 3,082,754
Accrued Payroll	0	12,595,455	12,595,455	8,431,974
Accrued Workers' Compensation	0	733,235	733,235	0
Payroll Deductions Payable	975,497	29,363	1,004,860	3,178,999
Contracts Payable	907,481	0	907,481	1,587,216
Retainage Payable	22,781	0	22,781	56,607
Compensated Absences Payable	0	6,939,766	6,939,766	0
Accrued Interest Payable	3,244,382	1,450,067	4,694,449	0
Due to State of Tennessee	4,780	0	4,780	6,787
Current Liabilities Payable from Restricted Assets	897,168	0	897,168	0
Estimated Amounts Due to Third-Party Payers	0	12,892,693	12,892,693	0
Net Pension Liability	0	11,520,269	11,520,269	0
Other Long-term Liabilities	0	2,708,850	2,708,850	0
Noncurrent Liabilities:				
Due Within One Year - Leases	0	2,665,748	2,665,748	0
Due Within One Year - Subscriptions	0	1,646,930	1,646,930	0
Due Within One Year - Debt	16,445,416	7,430,352	23,875,768	0
Due Within One Year - Other	1,813,994	49,268	1,863,262	3,386,681
Due in More Than One Year - Leases	0	9,229,357	9,229,357	0
Due in More Than One Year - Subscriptions	0	4,088,808	4,088,808	0
Due in More Than One Year - Debt	288,737,129	123,489,426	412,226,555	0
Due in More Than One Year - Other	2,951,094	146,057	3,097,151	29,710,300
Total Liabilities	$ 317,259,951	$ 229,930,927	$ 547,190,878	$ 49,441,318
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 44,300,756	$ 3,713,776	$ 48,014,532	$ 37,371,504
Deferred Lease Receivable	0	38,607,067	38,607,067	0
Pension Changes in Experience	86,354	2,671	89,025	341,657
Pension Changes in Investment Earnings	694,586	65,886	760,472	4,795,175
Pension Changes in Proportion	0	0	0	453,096
OPEB Changes in Experience	0	0	0	1,994,350
OPEB Changes in Proportion	0	0	0	859,910
OPEB Changes in Assumptions	0	0	0	2,163,346
Total Deferred Inflows of Resources	$ 45,081,696	$ 42,389,400	$ 87,471,096	$ 47,979,038
NET POSITION				
Net Investment in Capital Assets	$ 119,230,491	$ 17,702,473	$ 136,932,964	$ 359,004,749
Restricted for:				
General Government	5,177,291	0	5,177,291	0
Highway/Public Works	6,081,463	0	6,081,463	0
Capital Projects	8,326,329	0	8,326,329	0
Administration of Justice	1,362,295	0	1,362,295	0
Public Safety	573,541	0	573,541	0
Public Health and Welfare	906,913	94,970	1,001,883	0
Debt Service	220,116	0	220,116	0
Finance	620,101	0	620,101	0
Social, Cultural, and Recreational Services	111,250	0	111,250	0
Education	3,769,542	0	3,769,542	15,464,618
Pensions	0	0	0	24,616,338
Unrestricted	(166,389,680)	304,035,988	137,646,308	9,710,851
Total Net Position	$ (20,010,348)	$ 321,833,431	$ 301,823,083	$ 408,796,556

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

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit: Maury County School Department
Primary Government:								
Governmental Activities:								
General Government	$ 11,520,836	$ 2,292,469	$ 113,632	$ 0	$ (9,114,735)	$ 0	$ (9,114,735)	$ 0
Finance	5,822,242	4,574,704	125,527	0	(1,122,011)	0	(1,122,011)	0
Administration of Justice	5,746,199	1,725,506	315,773	0	(3,704,920)	0	(3,704,920)	0
Public Safety	26,556,158	1,574,961	2,854,051	0	(22,127,146)	0	(22,127,146)	0
Public Health and Welfare	5,186,462	45,276	2,106,394	880	(3,033,912)	0	(3,033,912)	0
Social, Cultural, and Recreational Services	5,106,291	416,043	189,027	0	(4,501,221)	0	(4,501,221)	0
Agriculture and Natural Resources	318,686	0	0	0	(318,686)	0	(318,686)	0
Highway/Public Works	12,671,215	525,158	4,287,363	637,699	(7,220,995)	0	(7,220,995)	0
Education	2,147,739	4,132,913	0	0	1,985,174	0	1,985,174	0
Interest on Long-term Debt	6,958,316	0	0	0	(6,958,316)	0	(6,958,316)	0
Total Governmental Activities	$ 82,034,144	$ 15,287,030	$ 9,991,767	$ 638,579	$ (56,116,768)	$ 0	$ (56,116,768)	$ 0
Business-type Activities:								
Maury Regional Hospital	$ 513,444,946	$ 541,533,360	$ 0	$ 0	$ 0	$ 28,088,414	$ 28,088,414	$ 0
Solid Waste Disposal	5,471,355	2,041,738	0	0	0	(3,429,617)	(3,429,617)	0
Total Business-type Activities	$ 518,916,301	$ 543,575,098	$ 0	$ 0	$ 0	$ 24,658,797	$ 24,658,797	$ 0
Total Primary Government	$ 600,950,445	$ 558,862,128	$ 9,991,767	$ 638,579	$ (56,116,768)	$ 24,658,797	$ (31,457,971)	$ 0
Component Unit:								
Maury County School Department	$ 192,331,803	$ 8,757,584	$ 27,522,767	$ 144,944	$ 0	$ 0	$ 0	$ (155,906,508)
Total Component Unit	$ 192,331,803	$ 8,757,584	$ 27,522,767	$ 144,944	$ 0	$ 0	$ 0	$ (155,906,508)

(Continued)

MAURY COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit: Maury County School Department
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					$ 35,238,877	$ 3,758,010	$ 38,996,887	$ 33,565,811
Property Taxes Levied for Debt Service					15,099,627	0	15,099,627	0
Local Option Sales Tax					8,736,966	0	8,736,966	30,468,290
Hotel/Motel Tax					1,179,694	0	1,179,694	0
Wheel Tax					2,685,094	0	2,685,094	0
Litigation Tax - General					447,279	0	447,279	0
Litigation Tax - Jail					531,253	0	531,253	0
Business Tax					2,781,594	0	2,781,594	0
Mixed Drink Tax					0	0	0	377,540
Mineral Severance Tax					160,816	0	160,816	0
Adequate Facilities/Development Tax					594,965	0	594,965	0
County School Facilities Tax					3,769,542	0	3,769,542	0
Wholesale Beer Tax					181,543	0	181,543	0
Grants and Contributions Not Restricted to Specific Programs					8,796,373	9,218,337	18,014,710	85,637,506
Unrestricted Investment Earnings					8,090,822	12,302,467	20,393,289	470,020
Miscellaneous					267,727	603,397	871,124	437,207
Total General Revenues					$ 88,562,172	$ 25,882,211	$ 114,444,383	$ 150,956,374
Change in Net Position					$ 32,445,404	$ 50,541,008	$ 82,986,412	$ (4,950,134)
Net Position, July 1, 2024					(52,300,262)	271,295,976	218,995,714	412,121,017
Restatement - See Note I.D.11.					(155,490)	(3,553)	(159,043)	1,625,673
Net Position, June 30, 2025					$ (20,010,348)	$ 321,833,431	$ 301,823,083	$ 408,796,556

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

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

	Major Funds			Nonmajor Funds	
	General	General Debt Service	General Capital Projects	Other Govern-mental Funds	Total Governmental Funds
ASSETS					
Cash	$ 804	$ 0	$ 0	$ 5,160	$ 5,964
Equity in Pooled Cash and Investments	43,134,940	45,116,519	10,178,668	23,855,018	122,285,145
Accounts Receivable	952,264	128,880	0	311,175	1,392,319
Due from Other Governments	2,632,431	1,230,360	0	679,835	4,542,626
Due from Other Funds	0	196,292	0	0	196,292
Due from Component Units	0	805,000	0	0	805,000
Due from Joint Ventures	0	4,115,000	0	0	4,115,000
Property Taxes Receivable	25,661,089	8,409,909	0	11,968,554	46,039,552
Allowance for Uncollectible Property Taxes	(458,163)	(210,901)	0	(193,839)	(862,903)
Prepaid Items	0	4,024,758	0	0	4,024,758
Restricted Assets	860,212	0	0	36,956	897,168
Total Assets	$ 72,783,577	$ 63,815,817	$ 10,178,668	$ 36,662,859	$ 183,440,921
LIABILITIES					
Accounts Payable	$ 359,026	$ 0	$ 0	$ 882,633	$ 1,241,659
Payroll Deductions Payable	819,993	0	0	113,245	933,238
Contracts Payable	271,463	0	636,018	0	907,481
Retainage Payable	22,781	0	0	0	22,781
Due to Other Funds	196,292	0	0	0	196,292

(Continued)

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

	Major Funds			Nonmajor Funds	
	General	General Debt Service	General Capital Projects	Other Govern-mental Funds	Total Governmental Funds
LIABILITIES (Cont.)					
Due to State of Tennessee	$ 4,688	$ 0	$ 0	$ 92	$ 4,780
Current Liabilities Payable From Restricted Assets	860,212	0	0	36,956	897,168
Total Liabilities	$ 2,534,455	$ 0	$ 636,018	$ 1,032,926	$ 4,203,399
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 24,759,458	$ 7,934,464	$ 0	$ 11,606,834	$ 44,300,756
Deferred Delinquent Property Taxes	372,095	220,116	0	140,439	732,650
Other Deferred/Unavailable Revenue	786,225	629,615	0	312,590	1,728,430
Total Deferred Inflows of Resources	$ 25,917,778	$ 8,784,195	$ 0	$ 12,059,863	$ 46,761,836
FUND BALANCES					
Nonspendable:					
Prepaid Items	$ 0	$ 4,024,758	$ 0	$ 0	$ 4,024,758
Restricted:					
Restricted for General Government	606,699	0	0	4,570,592	5,177,291
Restricted for Finance	620,101	0	0	0	620,101
Restricted for Administration of Justice	237,707	1,124,588	0	0	1,362,295
Restricted for Public Safety	317,838	0	0	255,703	573,541
Restricted for Public Health and Welfare	906,913	805,000	0	0	1,711,913

(Continued)

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

	Major Funds			Nonmajor Funds	
FUND BALANCES (Cont.)	General	General Debt Service	General Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Restricted (Cont.):					
Restricted for Social, Cultural, and Recreational Services	$ 0	$ 0	$ 0	$ 87,412	$ 87,412
Restricted for Other Operations	0	4,115,000	0	0	4,115,000
Restricted for Highways/Public Works	0	0	0	5,849,689	5,849,689
Restricted for Education	0	0	0	3,769,542	3,769,542
Restricted for Capital Outlay	0	0	9,542,650	5,318,649	14,861,299
Restricted for Capital Projects	250,550	0	0	0	250,550
Committed:					
Committed for General Government	5,636,789	0	0	0	5,636,789
Committed for Finance	33,653	0	0	0	33,653
Committed for Public Safety	8,774,710	0	0	0	8,774,710
Committed for Public Health and Welfare	131,634	0	0	0	131,634
Committed for Social, Cultural, and Recreational Services	0	0	0	3,718,483	3,718,483
Committed for Other Operations	94,082	0	0	0	94,082
Committed for Capital Outlay	2,897,593	0	0	0	2,897,593
Committed for Debt Service	0	44,962,276	0	0	44,962,276
Assigned:					
Assigned for General Government	5,579,777	0	0	0	5,579,777
Unassigned	18,243,298	0	0	0	18,243,298
Total Fund Balances	$ 44,331,344	$ 55,031,622	$ 9,542,650	$ 23,570,070	$ 132,475,686
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 72,783,577	$ 63,815,817	$ 10,178,668	$ 36,662,859	$ 183,440,921

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

MAURY 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)			$ 132,475,686
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	$	9,066,666	
Add: intangibles		1,098,294	
Add: construction in progress		55,238,074	
Add: buildings and improvements net of accumulated depreciation		32,103,862	
Add: infrastructure net of accumulated depreciation		45,665,044	
Add: other capital assets net of accumulated depreciation		8,688,550	
Less: capital assets of the internal service fund included in item (2) below		(33,399)	151,827,091
(2) Internal service funds are used by management to charge the costs of the central maintenance garage and employee health benefits to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.			996,245
(3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: bonds payable	$	(281,340,000)	
Less: other loans payable		(2,815,363)	
Less: unamortized premium on debt		(21,027,182)	
Less: accrued interest on bonds		(3,244,382)	
Less: net pension liability		(2,547,118)	
Add: net pension liability of the internal service fund in item (2) above		52,518	
Less: compensated absences payable		(2,217,970)	
Add: compensated absences payable of the internal service fund in item (2) above		39,649	(313,099,848)
(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	$	6,221,989	
Less: deferred outflows of internal service fund related to pensions included in item (2) above		(127,753)	
Less: deferred inflows of resources related to pensions		(780,940)	
Add: deferred inflows of internal service fund related to pensions included in item (2) above		16,102	5,329,398
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			2,461,080
Net position of governmental activities (Exhibit A)			$ (20,010,348)

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

MAURY 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	General Debt Service	General Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Revenues					
Local Taxes	$ 38,322,899	$ 23,777,811	$ 0	$ 16,247,237	$ 78,347,947
Licenses and Permits	753,409	0	0	0	753,409
Fines, Forfeitures, and Penalties	419,138	0	0	90,986	510,124
Charges for Current Services	542,604	0	0	293,857	836,461
Other Local Revenues	840,805	8,085,505	0	713,759	9,640,069
Fees Received From County Officials	6,474,785	0	0	0	6,474,785
State of Tennessee	5,462,493	1,442,903	0	4,302,390	11,207,786
Federal Government	2,022,232	0	0	65,240	2,087,472
Other Governments and Citizens Groups	304,291	3,569,953	0	45,000	3,919,244
Total Revenues	$ 55,142,656	$ 36,876,172	$ 0	$ 21,758,469	$ 113,777,297
Expenditures					
Current:					
General Government	$ 6,982,154	$ 0	$ 27,136	$ 215,255	$ 7,224,545
Finance	5,672,488	0	0	517,984	6,190,472
Administration of Justice	4,130,349	0	0	3,543	4,133,892
Public Safety	25,148,357	0	52,669	1,572,602	26,773,628
Public Health and Welfare	3,090,957	0	0	320,092	3,411,049
Social, Cultural, and Recreational Services	1,080,398	0	0	1,954,394	3,034,792
Agriculture and Natural Resources	314,093	0	0	0	314,093
Other Operations	5,026,874	0	0	90,196	5,117,070
Highways	0	0	0	12,301,550	12,301,550

(Continued)

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

	Major Funds			Nonmajor Funds	
	General	General Debt Service	General Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Expenditures (Cont.)					
Debt Service:					
Principal on Debt	$ 0	$ 19,222,644	$ 0	$ 0	$ 19,222,644
Interest on Debt	0	11,403,534	0	0	11,403,534
Other Debt Service	0	1,076,643	0	0	1,076,643
Capital Projects	0	0	8,935,150	2,896,489	11,831,639
Capital Projects - Donated	0	0	0	144,944	144,944
Total Expenditures	$ 51,445,670	$ 31,702,821	$ 9,014,955	$ 20,017,049	$ 112,180,495
Excess (Deficiency) of Revenues Over Expenditures	$ 3,696,986	$ 5,173,351	$ (9,014,955)	$ 1,741,420	$ 1,596,802
Other Financing Sources (Uses)					
Refunding Debt Issued	$ 0	$ 29,035,000	$ 0	$ 0	$ 29,035,000
Premiums on Debt Sold	0	3,793,215	0	0	3,793,215
Insurance Recovery	45,190	0	0	52,759	97,949
Transfers In	0	5,649,972	0	0	5,649,972
Transfers Out	(196,292)	0	(4,115,000)	(1,338,680)	(5,649,972)
Payments to Refunded Debt Escrow Agent	0	(32,788,161)	0	0	(32,788,161)
Total Other Financing Sources (Uses)	$ (151,102)	$ 5,690,026	$ (4,115,000)	$ (1,285,921)	$ 138,003
Net Change in Fund Balances	$ 3,545,884	$ 10,863,377	$ (13,129,955)	$ 455,499	$ 1,734,805
Fund Balance, July 1, 2024	40,785,460	44,168,245	22,672,605	23,114,571	130,740,881
Fund Balance, June 30, 2025	$ 44,331,344	$ 55,031,622	$ 9,542,650	$ 23,570,070	$ 132,475,686

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

MAURY COUNTY, TENNESSEE
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 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)		$ 1,734,805
(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	$ 18,236,327	
Less: current-year depreciation expense	(9,408,948)	
Add: current-year depreciation expense of the internal service fund included in item (6) below	11,881	8,839,260
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(39,747)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2024	$ (2,570,063)	
Add: deferred delinquent property taxes and other deferred June 30, 2025	2,461,080	(108,983)
(4) The issuance of long-term debt (e.g., bonds, notes, other loans, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.		
Less: refunding bond proceeds	$ (29,035,000)	
Add: principal payments on bonds	18,630,000	
Add: principal payments on other loans	592,644	
Add: debt principal refunded	32,545,000	
Less: change in deferred amount on refunding debt	(163,718)	
Less: change in premium on debt issuances	(3,862)	22,565,064

(Continued)

MAURY COUNTY, TENNESSEE

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

(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	$	178,584	
Change in net pension liability of governmental activities		1,008,805	
Change in net pension liability of the internal service fund in item (6) below		(20,800)	
Change in compensated absences payable		(94,831)	
Change in compensated absences of the internal service fund in item (6) below		3,094	
Change in deferred outflows related to pensions		(930,740)	
Change in deferred outflows of internal service fund related to pensions in item (6) below		20,710	
Change in deferred inflows related to pensions		(590,155)	
Change in deferred inflows of internal service fund related to pensions in item (6) below		12,168	$ (413,165)
(6) Internal service funds are used by management to charge the costs of the central maintenance garage and employee health benefits to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities in the statement of activities.			(131,830)
Change in net position of governmental activities (Exhibit B)			$ 32,445,404

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

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 38,322,899	$ 32,654,845	$ 32,654,845	$ 5,668,054
Licenses and Permits	753,409	505,000	505,000	248,409
Fines, Forfeitures, and Penalties	419,138	324,270	324,270	94,868
Charges for Current Services	542,604	418,600	421,850	120,754
Other Local Revenues	840,805	441,200	484,122	356,683
Fees Received From County Officials	6,474,785	5,465,000	5,465,500	1,009,285
State of Tennessee	5,462,493	4,814,700	5,505,709	(43,216)
Federal Government	2,022,232	99,844	8,690,878	(6,668,646)
Other Governments and Citizens Groups	304,291	0	25,000	279,291
Total Revenues	$ 55,142,656	$ 44,723,459	$ 54,077,174	$ 1,065,482
Expenditures				
General Government				
County Commission	$ 242,279	$ 168,473	$ 253,273	$ 10,994
Board of Equalization	1,119	1,485	1,485	366
Other Boards and Committees	11,991	20,440	20,440	8,449
County Mayor/Executive	365,340	390,991	390,991	25,651
Personnel Office	389,058	413,787	413,752	24,694
County Attorney	161,573	162,955	162,990	1,417
Election Commission	569,459	549,408	602,108	32,649
Register of Deeds	405,226	430,080	428,856	23,630
Development	916,403	1,304,300	1,158,900	242,497
County Buildings	1,743,514	1,668,701	2,019,843	276,329
Other General Administration	1,892,681	1,861,160	2,003,445	110,764
Preservation of Records	283,511	296,597	302,244	18,733
Finance				
Accounting and Budgeting	1,703,656	1,831,773	1,848,773	145,117
Purchasing	382,872	401,496	401,795	18,923
Property Assessor's Office	848,574	1,090,731	1,091,906	243,332
Reappraisal Program	274,629	280,540	287,740	13,111
County Trustee's Office	435,949	470,021	470,546	34,597
County Clerk's Office	1,169,886	1,204,888	1,219,118	49,232
Data Processing	856,922	1,115,299	1,012,609	155,687

(Continued)

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)				
Administration of Justice				
Circuit Court	$ 1,590,734	$ 1,962,896	$ 1,836,601	$ 245,867
General Sessions Court	1,791,673	1,638,947	1,936,536	144,863
Chancery Court	635,799	672,746	673,171	37,372
Other Administration of Justice	0	25,000	25,000	25,000
Victim Assistance Programs	112,143	141,180	141,180	29,037
Public Safety				
Sheriff's Department	11,902,759	11,466,753	12,154,964	252,205
Administration of the Sexual Offender Registry	2,911	3,000	3,000	89
Jail	8,412,540	8,599,652	9,411,619	999,079
Juvenile Services	701,448	871,871	924,345	222,897
Civil Defense	1,443,398	1,436,308	1,459,845	16,447
Other Emergency Management	2,685,301	1,026,917	3,343,438	658,137
Public Health and Welfare				
Local Health Center	1,126,885	1,792,928	1,731,863	604,978
Rabies and Animal Control	985,653	1,236,762	1,270,532	284,879
Appropriation to State	77,649	84,235	77,649	0
Waste Pickup	0	18,480	80	80
Other Public Health and Welfare	900,770	0	1,480,770	580,000
Social, Cultural, and Recreational Services				
Senior Citizens Assistance	75,000	75,000	75,000	0
Libraries	1,005,398	1,140,027	2,543,527	1,538,129
Agriculture and Natural Resources				
Agricultural Extension Service	242,131	304,562	351,062	108,931
Forest Service	2,000	2,000	2,000	0
Soil Conservation	69,962	70,532	70,832	870
Other Operations				
Tourism	582,507	602,743	623,394	40,887
Industrial Development	456,009	457,300	457,400	1,391
Other Economic and Community Development	0	1,200	1,200	1,200
Airport	51,000	51,000	51,000	0
Veterans' Services	216,114	219,218	257,826	41,712
Contributions to Other Agencies	1,221,500	124,500	1,224,500	3,000
Employee Benefits	42,880	53,500	54,400	11,520

(Continued)

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)				
Other Operations (Cont.)				
Payments to Cities	$ 250,000	$ 0	$ 250,000	$ 0
COVID-19 Grant #7	880	0	270,000	269,120
COVID-19 Grant #9	1,656	0	1,700	44
COVID-19 Grant #10	62,093	61,638	62,491	398
COVID-19 Grant A	494,857	0	510,900	16,043
American Rescue Plan Act Grant #1	260,432	0	3,267,322	3,006,890
American Rescue Plan Act Grant #3	55,777	0	2,222,222	2,166,445
American Rescue Plan Act Grant #4	10,244	0	100,000	89,756
American Rescue Plan Act Grant #5	152,479	0	652,500	500,021
Miscellaneous	1,168,446	1,002,500	1,211,872	43,426
Total Expenditures	$ 51,445,670	$ 48,806,520	$ 64,822,555	$ 13,376,885
Excess (Deficiency) of Revenues Over Expenditures	$ 3,696,986	$ (4,083,061)	$ (10,745,381)	$ 14,442,367
Other Financing Sources (Uses)				
Insurance Recovery	$ 45,190	$ 0	$ 36,128	$ 9,062
Transfers In	0	900,000	0	0
Transfers Out	(196,292)	(2,000,000)	(196,822)	530
Total Other Financing Sources	$ (151,102)	$ (1,100,000)	$ (160,694)	$ 9,592
Net Change in Fund Balance	$ 3,545,884	$ (5,183,061)	$ (10,906,075)	$ 14,451,959
Fund Balance, July 1, 2024	40,785,460	41,806,180	40,785,460	0
Fund Balance, June 30, 2025	$ 44,331,344	$ 36,623,119	$ 29,879,385	$ 14,451,959

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

MAURY COUNTY, TENNESSEE
Statement of Net Position - Proprietary Funds
June 30, 2025

	Business-type Activities			Governmental Activities
	Major Enterprise Fund	Nonmajor Enterprise Fund		
	Maury Regional Hospital	Solid Waste Disposal	Total	Internal Service Funds
ASSETS				
Current Assets:				
Cash	$ 173,488,466	$ 200	$ 173,488,666	$ 338,213
Equity in Pooled Cash and Investments	0	4,456,012	4,456,012	577,000
Certificates of Deposit	355,627	0	355,627	0
Investments	4,838,975	0	4,838,975	0
Accounts Receivable	65,262,997	315,423	65,578,420	88,978
Patient Accounts Receivable	82,046,329	0	82,046,329	0
Allowance for Uncollectible Accounts	(31,100,000)	0	(31,100,000)	0
Property Taxes Receivable	0	3,792,211	3,792,211	0
Allowance for Uncollectible Property Taxes	0	(67,708)	(67,708)	0
Due from Other Governments	0	14,672	14,672	0
Lease Receivable	1,349,885	0	1,349,885	0
Due from Affiliates	32,345	0	32,345	0
Inventories	6,870,694	0	6,870,694	0
Prepaid Items	5,967,992	0	5,967,992	0
Total Current Assets	$ 309,113,310	$ 8,510,810	$ 317,624,120	$ 1,004,191
Noncurrent Assets:				
Assets Limited as to Use	$ 89,813,500	$ 0	$ 89,813,500	$ 0
Interest in Joint Ventures	12,086,894	0	12,086,894	0
Lease Receivable, Net of Current Portion	3,198,411	0	3,198,411	0
Other Assets	1,919,257	0	1,919,257	0
Capital Assets:				
Assets Not Depreciated:				
Land	8,559,586	816,367	9,375,953	25,000
Construction in Progress	39,820,135	0	39,820,135	0
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	32,232,130	1,808,738	34,040,868	8,399
Other Capital Assets	63,841,517	1,003,615	64,845,132	0
Right-of-Use Assets - Leases	11,488,000	0	11,488,000	0
Right-of-Use Assets - Subscriptions	6,683,006	0	6,683,006	0
Total Noncurrent Assets	$ 269,642,436	$ 3,628,720	$ 273,271,156	$ 33,399
Total Assets	$ 578,755,746	$ 12,139,530	$ 590,895,276	$ 1,037,590
DEFERRED OUTFLOWS OF RESOURCES				
Pension Changes in Experience	$ 0	$ 103,489	$ 103,489	$ 68,993
Pension Changes in Investment Earnings	3,065,648	0	3,065,648	0
Pension Changes in Assumptions	0	23,418	23,418	15,612
Pension Contributions after Measurement Date	0	65,927	65,927	43,148
Total Deferred Outflows of Resources	$ 3,065,648	$ 192,834	$ 3,258,482	$ 127,753

(Continued)

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

	Business-type Activities			Governmental Activities
	Major Enterprise Fund	Nonmajor Enterprise Fund		
	Maury Regional Hospital	Solid Waste Disposal	Total	Internal Service Funds
LIABILITIES				
Current Liabilities:				
Accounts Payable	$ 32,145,236	$ 170,047	$ 32,315,283	$ 18,570
Accrued Payroll	12,595,455	0	12,595,455	0
Accrued Workers' Compensation	733,235	0	733,235	0
Payroll Deductions Payable	0	29,363	29,363	42,259
Compensated Absences Payable	6,870,566	69,200	6,939,766	39,649
Accrued Liability for Landfill Postclosure Care Costs	0	49,268	49,268	0
Accrued Interest Payable	1,450,067	0	1,450,067	0
Current Portion of Long-term Debt	7,430,352	0	7,430,352	0
Current Portion of Lease Liabilities	2,665,748	0	2,665,748	0
Current Portion of Subscription Liabilities	1,646,930	0	1,646,930	0
Estimated Amounts Due to Third-Party Payers	12,892,693	0	12,892,693	0
Total Current Liabilities	$ 78,430,282	$ 317,878	$ 78,748,160	$ 100,478
Noncurrent Liabilities:				
Accrued Liability for Landfill Postclosure Care Costs	$ 0	$ 146,057	$ 146,057	$ 0
Net Pension Liability	11,441,492	78,777	11,520,269	52,518
Other Long-term Liabilities	2,708,850	0	2,708,850	0
Long-term Lease Liabilities	9,229,357	0	9,229,357	0
Long-term Subscription Liabilities	4,088,808	0	4,088,808	0
Bonds and Other Long-term Debt	123,489,426	0	123,489,426	0
Total Noncurrent Liabilities	$ 150,957,933	$ 224,834	$ 151,182,767	$ 52,518
Total Liabilities	$ 229,388,215	$ 542,712	$ 229,930,927	$ 152,996
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 0	$ 3,713,776	$ 3,713,776	$ 0
Deferred Lease Receivable	38,607,067	0	38,607,067	0
Pension Changes in Experience	0	2,671	2,671	1,781
Pension Changes in Investment Earnings	44,404	21,482	65,886	14,321
Total Deferred Inflows of Resources	$ 38,651,471	$ 3,737,929	$ 42,389,400	$ 16,102
NET POSITION				
Net Investment in Capital Assets	$ 14,073,753	$ 3,628,720	$ 17,702,473	$ 33,399
Restricted for Public Health and Welfare	0	94,970	94,970	0
Unrestricted	299,707,955	4,328,033	304,035,988	962,846
Total Net Position	$ 313,781,708	$ 8,051,723	$ 321,833,431	$ 996,245

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

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

	Business-type Activities			Governmental Activities
	Major Enterprise Fund	Nonmajor Enterprise Fund		
	Maury Regional Hospital	Solid Waste Disposal	Total	Internal Service Funds
Operating Revenues				
Charges for Current Services	$ 450,395,945	$ 1,764,221	$ 452,160,166	$ 2,180,989
Other Local Revenues	91,137,415	277,517	91,414,932	9,753
Total Operating Revenues	$ 541,533,360	$ 2,041,738	$ 543,575,098	$ 2,190,742
Operating Expenses				
Salaries and Employee Benefits	$ 297,757,363	$ 0	$ 297,757,363	$ 0
Administrative Costs	0	0	0	16,213
Other General Administration	0	0	0	2,162,266
Supplies and Other Expenses	99,540,911	0	99,540,911	0
Purchased Services	32,427,690	0	32,427,690	0
Convenience Centers	0	1,062,346	1,062,346	0
Landfill Operation and Maintenance	0	4,083,295	4,083,295	0
Dental Claims	0	0	0	126,395
Medical Claims	0	0	0	19,179
Depreciation and Amortization Expense	27,544,155	325,714	27,869,869	11,881
Other Expenses	53,769,293	0	53,769,293	0
Total Operating Expenses	$ 511,039,412	$ 5,471,355	$ 516,510,767	$ 2,335,934
Operating Income (Loss)	$ 30,493,948	$ (3,429,617)	$ 27,064,331	$ (145,192)
Nonoperating Revenues (Expenses)				
Local Taxes	$ 0	$ 3,758,010	$ 3,758,010	$ 0
Contributions and Grants	9,218,337	0	9,218,337	0
Other State Revenues	0	59,353	59,353	0
Investment Income	12,302,467	0	12,302,467	0
Interest Expense	(2,405,534)	0	(2,405,534)	0
Equity in Joint Venture Earnings	536,391	0	536,391	0
Other Revenues (Expenses)	7,653	0	7,653	0
Insurance Recoveries	0	0	0	13,362
Total Nonoperating Revenues (Expenses)	$ 19,659,314	$ 3,817,363	$ 23,476,677	$ 13,362
Changes in Net Position	$ 50,153,262	$ 387,746	$ 50,541,008	$ (131,830)
Net Position, July 1, 2024	263,628,446	7,667,530	271,295,976	1,130,386
Restatement - See Note I.D.11.	0	(3,553)	(3,553)	(2,311)
Net Position, June 30, 2025	$ 313,781,708	$ 8,051,723	$ 321,833,431	$ 996,245

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

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

	Business-type Activities			Governmental Activities
	Major Enterprise Fund	Nonmajor Enterprise Fund		
	Maury Regional Hospital	Solid Waste Disposal	Total	Internal Service Funds
Cash Flows from Operating Activities				
Receipts from Customers and Users	$ 478,229,780	$ 1,602,433	$ 479,832,213	$ 2,182,961
Other (Payments) Receipts	5,278,854	277,517	5,556,371	9,753
Payments to and On-Behalf of Employees	(296,377,885)	(1,892,879)	(298,270,764)	(732,356)
Payments to Vendors for Supplies and Other	(170,923,132)	(3,258,775)	(174,181,907)	(1,605,326)
Net Cash Provided By (Used In) Operating Activities	$ 16,207,617	$ (3,271,704)	$ 12,935,913	$ (144,968)
Cash Flows from Capital and Related Financing Activities				
Acquisition of Capital Assets	$ (44,147,825)	$ (1,034,972)	$ (45,182,797)	$ 0
Proceeds from Sale of Equipment	97,353	0	97,353	0
Proceeds from Issuance of Long-term Debt	102,730,770	0	102,730,770	0
Principal Payments on Long-Term Debt	(4,993,437)	0	(4,993,437)	0
Payments on Lease Liabilities	(2,984,051)	0	(2,984,051)	0
Payments on Subscription Liabilities	(2,999,969)	0	(2,999,969)	0
Interest Paid on Long-Term Debt, Lease, and Subscription Liabilities	(1,186,698)	0	(1,186,698)	0
Net Cash Provided By (Used In) Capital and Related Financing Activities	$ 46,516,143	$ (1,034,972)	$ 45,481,171	$ 0
Cash Flows from Noncapital Financing Activities				
Contributions and Grants	$ 9,218,337	$ 32,269	$ 9,250,606	$ 0
Local Taxes	0	3,754,052	3,754,052	0
Other State Revenues	0	59,353	59,353	0
Other Nonoperating Payments	(42,317)	0	(42,317)	0
Insurance Recoveries	0	0	0	13,362
Net Cash Provided By (Used In) Noncapital Financing Activities	$ 9,176,020	$ 3,845,674	$ 13,021,694	$ 13,362
Cash Flows from Investing Activities				
Investment Income	$ 6,982,831	$ 0	$ 6,982,831	$ 0
Proceeds from Maturities of Certificates of Deposit	699,733	0	699,733	0
Purchase of Certificates of Deposit	(707,234)	0	(707,234)	0
Purchase of Investments	(2,632,940)	0	(2,632,940)	0
Investment in Joint Ventures	(938,015)	0	(938,015)	0
Issuance of Notes Receivable	(448,978)	0	(448,978)	0
Net Cash Provided By (Used In) Investing Activities	$ 2,955,397	$ 0	$ 2,955,397	$ 0
Net Increase (Decrease) in Cash	$ 74,855,177	$ (461,002)	$ 74,394,175	$ (131,606)
Cash, July 1, 2024	98,633,289	4,917,214	103,550,503	1,046,819
Cash, June 30, 2025	$ 173,488,466	$ 4,456,212	$ 177,944,678	$ 915,213

(Continued)

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

	Business-type Activities			Governmental Activities
	Major Enterprise Fund	Nonmajor Enterprise Fund		
	Maury Regional Hospital	Solid Waste Disposal	Total	Internal Service Funds
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities				
Operating Income (Loss)	$ 30,493,948	$ (3,429,617)	$ 27,064,331	$ (145,192)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:				
Depreciation and Amortization Expense	27,544,155	325,714	27,869,869	11,881
Provision for Uncollectible Accounts	28,632,353	0	28,632,353	0
Amortization of Deferred Pension Adjustments	(227,824)	52,272	(175,552)	32,878
(Increase) Decrease in Accounts Receivable	0	(161,788)	(161,788)	1,972
(Increase) Decrease in Patient Accounts Receivable	(25,251,529)	0	(25,251,529)	0
(Increase) Decrease in Net Pension Asset/Liability	0	(31,200)	(31,200)	(20,800)
(Increase) Decrease in Due from Affiliates	20,170	0	20,170	0
(Increase) Decrease in Inventories	(347,896)	0	(347,896)	0
(Increase) Decrease in Prepaid Items	(294,965)	0	(294,965)	0
(Increase) Decrease in Other Assets	(59,297,246)	0	(59,297,246)	0
Increase (Decrease) in Accounts Payable	13,483,360	4,782	13,488,142	(36,866)
Increase (Decrease) in Accrued Payroll	1,382,006	0	1,382,006	0
Increase (Decrease) in Payroll Deductions Payable	0	4,562	4,562	8,065
Increase (Decrease) in Accrued Workers' Compensation	(27,542)	0	(27,542)	0
Increase (Decrease) in Estimated Amounts Due to Third-Party Payers	1,332,375	0	1,332,375	0
Increase (Decrease) in Landfill Postclosure Care Costs	0	(36,940)	(36,940)	0
Increase (Decrease) in Deferred Inflows of Resources - Leases	(1,486,586)	0	(1,486,586)	0
Increase (Decrease) in Other Long-Term Liabilities	73,352	0	73,352	0
Increase (Decrease) in Compensated Absences Payable	179,486	511	179,997	3,094
Net Cash Provided By (Used In) Operating Activities	$ 16,207,617	$ (3,271,704)	$ 12,935,913	$ (144,968)
Reconciliation of Cash With the Statement of Net Position				
Cash Per Net Position	$ 173,488,466	$ 200	$ 173,488,666	$ 338,213
Equity in Pooled Cash and Investments Per Net Position	0	4,456,012	4,456,012	577,000
Cash, June 30, 2025	$ 173,488,466	$ 4,456,212	$ 177,944,678	$ 915,213

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

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

	Hospital Pension Trust Fund	Custodial Funds
ASSETS		
Cash	$ 1,573,866	$ 9,632,367
Investments:		
Mutual Funds - Equity	27,947,730	0
Mutual Funds - Fixed Income	11,329,121	0
Accounts Receivable	378,750	203,724
Due from Other Governments	0	5,381,761
Total Assets	$ 41,229,467	$ 15,217,852
LIABILITIES		
Due to Other Taxing Units	$ 0	$ 5,381,761
Total Liabilities	$ 0	$ 5,381,761
NET POSITION		
Restricted For:		
Pensions	$ 41,229,467	$ 0
Individuals, Organizations and Other Governments	0	9,836,091
Total Net Position	$ 41,229,467	$ 9,836,091

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

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

	Hospital Pension Trust Fund	Custodial Funds
ADDITIONS		
Sales Tax Collections for Other Governments	$ 0	$ 31,194,171
Fines/Fees and Other Collections	0	34,728,253
Investment Income	2,749,174	0
Employer Contributions	1,515,000	0
Total Additions	$ 4,264,174	$ 65,922,424
DEDUCTIONS		
Payment of Sales Tax Collections to Other Governments	$ 0	$ 30,883,454
Payments to State	0	20,200,596
Payments to Cities, Individuals, and Others	0	14,544,390
Benefit Payments/Refunds	4,229,562	0
Administrative Expenses	108,304	0
Total Deductions	$ 4,337,866	$ 65,628,440
Net Increase (Decrease) in Fiduciary Net Position	$ (73,692)	$ 293,984
Net Position, July 1, 2024	41,303,159	9,542,107
Net Position, June 30, 2025	$ 41,229,467	$ 9,836,091

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

MAURY COUNTY, TENNESSEE
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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Maury County's financial statements are presented in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments.

The following are the more significant accounting policies of Maury County:

A. Reporting Entity

Maury County is a public municipal corporation governed by an elected 22-member board. As required by GAAP, these financial statements present Maury County (the primary government) and its component units. Although required by GAAP, the financial statements of the Maury County Board of Public Utilities Water System, Maury County Emergency Communications District, and the Industrial Development Board of Maury County, component units requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of their omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

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

The Maury County Board of Public Utilities Water System provides water supply and distribution lines for county residents outside of the city limits. The county mayor appoints, and the county commission ratifies its governing body. The board's operating budget is subject to the county commission's approval. The financial statements of the Maury County Board of Public Utilities Water System were not material to the component units' opinion unit and therefore have been omitted from this report.

The Maury County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Maury County, and the Maury County Commission appoints its governing body. The district is funded primarily through a service charge levied on telephone services. Before the issuance of most debt instruments, the district must obtain the county commission's approval. The financial statements of the Maury County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

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

The Maury County School Department does not issue separate financial statements from those of the county. Therefore, basic financial statements of the school department are included in this report as

listed in the table of contents. Complete financial statements of the Maury County Board of Public Utilities Water System, the Maury County Emergency Communications District, and the Industrial Development Board of Maury County can be obtained from their administrative offices at the following addresses:

Administrative Offices:

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

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

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

B. Government-wide and Fund Financial Statements

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

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and fiduciary funds financial

statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

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

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

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

Maury County reports the following major governmental funds:

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

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

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

Maury County reports the following major proprietary fund:

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

Additionally, Maury County reports the following fund types:

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

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

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

Pension Trust Fund – The Hospital Pension Trust Fund is used to account for amounts held in a trust capacity for hospital pensions benefits.

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

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

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

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

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

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY 25) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY 24) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at 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 four proprietary funds to account for: solid waste disposal (enterprise fund), a regional hospital (major enterprise fund), a central maintenance/garage (internal service fund) and employee insurance (internal service fund). Operating revenues and expenses generally result from providing services in connection with the funds' principal ongoing operations. The principal operating revenues of the county's proprietary funds are charges for services. Operating expenses for the proprietary funds include general operating expenses.

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

1. Deposits and Investments

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

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

The county trustee maintains a cash and internal investment pool that is used by all funds (excluding the Maury Regional Hospital) and the discretely presented Maury County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Debt Service Fund. Maury County (excluding the Maury Regional Hospital) and the school department have adopted a policy of reporting U.S. Treasury obligations, U.S. agency obligations, and repurchase agreements with maturities of one year or less when purchased on the balance sheet at amortized cost. Certificates of deposit are reported at cost.

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

Investments in the State Treasurer's Intermediate Term Investment Fund are reported at amortized cost using a floating net asset value. The primary oversight responsibility for the investments and operations of the State Treasurer's Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has

established an investment policy that is administered by the state treasurer. These policies were designed to comply with generally accepted accounting principles. In addition, state statutes require the state treasurer to administer the fund under the same terms and conditions as prescribed for other funds invested by the state treasurer. Compliance with Funding Board policies is audited by the Tennessee Comptroller of the Treasury, Division of State Audit. The latest audit opinion issued by the Division of State Audit concluded that the State Treasurer's Intermediate Term Investment Fund complied with accounting principles generally accepted in the United States of America. Maury County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value.

2. Receivables and Payables

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

All property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to 0.9 percent of total taxes levied.

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

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

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

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

Maury County has issued debt on behalf of the Maury County Regional Airport Authority (the authority), a joint venture in which the county participates. Maury County and the authority have entered into a legal agreement for the authority to repay Maury County all of the debt service requirements as they become due. Maury County has recognized a receivable for the debt in both the governmental funds and government-wide financial statements.

Most payables are disaggregated on the face of the financial statements. Current liabilities payable from restricted assets reflected in the primary government funds represent security

deposits placed with Maury County for venue rental of the Memorial Building ($11,857), developer's bonds ($848,355), and road development ($36,956).

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

3. Inventories and Prepaid Items

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure when consumed rather than when purchased. Prepaids are offset in the nonspendable fund balance account in governmental funds. Prepaids of $4,024,758 in the General Debt Service Fund represent prefunded debt service requirements.

4. Restricted Assets

Restricted assets consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Maury County School Department's Teacher Retirement Plan. The purpose of this trust is to accumulate funds to provide stabilization (smoothing) of retirement costs to the school system in times of fluctuating investment returns and market downturns. These funds are held and invested by TCRS pursuant to an irrevocable agreement and may only be used for the benefit of the Maury County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Maury County School Department has not withdrawn any funds from the trust to pay pension cost. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental and the business-type columns in the government-wide financial statements. Capital assets are defined by the government (excluding the Maury Regional Hospital) as assets with an initial, individual cost of $10,000 (infrastructure and intangible assets $50,000) or more and an estimated useful life of more than two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

Property, plant, equipment, intangibles, and infrastructure of the primary government (excluding Maury Regional Hospital) and the discretely presented school department are depreciated using the straight-line method over the following estimated useful lives:

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

6. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position. These items are for pension changes in experience, proportion, assumptions, and investment earnings; employer contributions made to the pension and OPEB plans after the measurement date; and OPEB changes in assumptions, experience, and proportion.

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

7. Compensated Absences

Maury County (with the exception of Maury Regional Hospital) recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee) during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences – vacation leave, sick leave and compensatory time. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Primary Government

Vacation Leave. It is the policy of the primary government to permit employees to accumulate earned but unused vacation benefits up to a maximum of 30 days, which are eligible for payment at the employee's current pay rate upon separation from employment.

Sick Leave. General policy of the county for employees allows the accumulation of up to 60 unused sick leave days. 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. The primary government's policy is to not 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.

Compensatory Time. The primary government's policy permits employees to accumulate compensatory time not to exceed 480 hours for public safety employees and 60 hours for all other employees, with department head approval, which is eligible for pay at the employee's current pay rate at any time, or as a result of employee resignations and retirements.

Discretely Presented Maury County School Department

Vacation Leave. It is the policy of the school department to permit employees to accumulate earned but unused vacation benefits. Vacation leave may be accumulated and paid at the employee's current pay rate upon separation or retirement up to a maximum of 40 days. Any unused vacation leave earned in excess of 40 days rolls to sick leave at the end of the fiscal year.

Sick Leave. General policy of the school department permits the unlimited accumulation of unused sick leave days. The granting of sick leave for personnel has no guaranteed payment attached and therefore requires no accrual or recording. 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. Other than termination benefits (see note V.J.), the school department's policy is to not 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.

Compensatory Time. The school department's policy permits non-exempt employees to accumulate compensatory time not to exceed the amount allowable under FLSA, with superintendent approval, which is eligible for pay at the employee's current pay rate upon separation of employment.

8. Long-term Debt and Long-term Obligations

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

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

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

9. Net Position and Fund Balance

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

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

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

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

The government-wide Statement of Net Position reports $27,148,841 of restricted net position, of which $12,779,111 is restricted by enabling legislation.

As of June 30, 2025, Maury County had $242,443,088 in outstanding debt for capital purposes for the discretely presented Maury County School Department. This debt is a liability of Maury County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Maury County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

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

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

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

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

Assigned Fund Balance – includes amounts that are constrained by the county's intent to be used for specific purposes but are neither restricted nor committed (excluding stabilization arrangements). The county commission has by resolution authorized the county's Budget Committee to make assignments for the general government. The Board of Education makes assignments for the school department. Assigned fund balances in the General Fund and in the school department's General Purpose School Fund represent amounts appropriated for use in the 2025-26 budget.

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

10. Minimum Fund Balance Policy

To provide management with appropriate guidelines and directions to assist in making sound decisions related to managing the fund balance, the county commission adopted a policy establishing a minimum unassigned fund balance level for the General Fund of 20 percent of the subsequent year's budgeted expenditures.

11. Restatements

In prior years, the discretely presented Maury County School Department had recorded a compensated absences liability for the estimated future amounts of incentive payments made to retiring employees for unused sick leave at the time of retirement. The discretely presented Maury County School Department recognized the liability at the time the teacher met the eligibility requirements. See note V.J. for further details of these incentive payments. With the implementation of GASB Statement 101, *Compensated Absences*, management determined that these payments were better accounted for as termination benefits under GASB Statement 47, *Accounting for Termination Benefits*. This statement requires recognition when an employee accepts the offer, rather than when an employee becomes eligible for the benefit. As a result, the school department must recognize a restatement to the beginning net position in the Government-wide financial statements for the discretely presented Maury County School Department to eliminate the liability. A restatement of $2,606,582 has been presented to reflect the beginning balance of the discretely presented Maury County School Department.

With the implementation of GASB Statement 101, *Compensated Absences,* Maury County must recognize a restatement to the beginning net position in the Government-wide financial

statements for the primary government and the discretely presented Maury County School Department to record **a** compensated absences liability. A restatement of ($159,043) has been presented to reflect the beginning balance of the primary government and ($980,909) for the discretely presented Maury County School Department. The restatement of the governmental activities of the primary government includes ($2,311) for the internal service funds.

The following table reflects the restatement amounts necessary to implement this standard:

	Government Wide			
	Primary Government			Discretely Presented School Department
	Governmental Activities	Business-type Activities	Total	
Net Position, as previously reported	$ (52,300,262)	$ 271,295,976	$ 218,995,714	$ 412,121,017
Adjustment to correct the reporting of Termination Benefits	0	0	0	2,606,582
Adjustments for GASB 101 Implementation:				
Compensated Absences Liability	(155,490)	(3,553)	(159,043)	(980,909)
Net Change in Beginning Net Position	$ (155,490)	$ (3,553)	$ (159,043)	$ 1,625,673
Net Position, June 30, 2024 Restated	$ (52,455,752)	$ 271,292,423	$ 218,836,671	$ 413,746,690

E. Pension Plans

Primary Government

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

Discretely Presented Maury County School Department

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

F. Other Postemployment Benefit (OPEB) Plan

Discretely Presented Maury County School Department

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

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund Balance Sheet and the government-wide Statement of Net Position

Primary Government

Exhibit C-2 includes explanations of the nature of individual elements of items required to reconcile the balance sheet of governmental funds with the government-wide Statement of Net Position.

Discretely Presented Maury County School Department

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

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

Primary Government

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

Discretely Presented Maury County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits

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

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

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

Investments

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

Investment Balances. As of June 30, 2025, Maury County had the following investments carried at amortized cost using a Stable Net Asset Value or fair value within the fair value hierarchy established by generally accepted accounting principles. All investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Maury County and the discretely presented Maury County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity	Maturities	Fair Value or Amortized Cost
Investments at Amortized Cost:			
State Treasurer's Investment Pool	1 to 45 days	N/A	$ 57,676,787
Investments at Fair Value:			
U.S. Treasury Bills	N/A	various	45,404,585
Total			$ 103,081,372

Investment by Fair Value Level	Fair Value 6-30-25	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Treasury Bills	$ 45,404,585	$ 45,404,585	$ 0	$ 0

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

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

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

Further information concerning the legal provisions, investment policies, investment types, and credit risks for the State Treasurer's Investment Pool can be obtained by reviewing the State of Tennessee Annual Comprehensive Financial Report at State of Tennessee Annual Comprehensive Financial Report.

TCRS Stabilization Trust

Legal Provisions. The Maury County School Department is a member of the Tennessee Consolidated Retirement System (TCRS) Stabilization Reserve Trust. The school department has placed funds into the irrevocable trust as authorized by statute under *Tennessee Code Annotated* (*TCA*), Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the trust. Funds of trust members are held and invested in the name of the trust for the benefit of each member. Each member's funds are restricted for the payment of retirement benefits of that member's employees. Trust funds are not subject to the claims of general creditors of the school department.

The trust is authorized to make investments as directed by the TCRS Board of Trustees. The Maury County School Department may not impose any restrictions on investments placed by the trust on their behalf. It is the intent of the plan trustees to allocate these funds in the future to offset pension costs.

On June 30, 2025, the Maury County School Department had the following investments held by the trust on its behalf. These funds are recognized as restricted assets in the General Purpose School Fund of the school department.

Investment	Weighted Average Maturity (days)	Maturities	Fair Value
Investments at Fair Value:			
U.S. Equity	N/A	N/A	$ 864,601
Developed Market International Equity	N/A	N/A	390,465
Emerging Market International Equity	N/A	N/A	111,561
U.S. Fixed Income	N/A	N/A	557,807
Real Estate	N/A	N/A	557,807
Short-term Securities	N/A	N/A	278,903
NAV - Private Equity and Strategic Lending	N/A	N/A	27,890
Total			$ 2,789,034

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department's investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at 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 (Includes Internal Service Funds):

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 9,029,166	$ 37,500	$ 0	$ 9,066,666
Intangibles	1,098,294	0	0	1,098,294
Construction in Progress	48,903,877	11,175,321	(4,841,124)	55,238,074
Total Capital Assets Not Depreciated	$ 59,031,337	$ 11,212,821	$ (4,841,124)	$ 65,403,034
Capital Assets Depreciated:				
Buildings and Improvements	$ 53,459,233	$ 1,069,314	$ 0	$ 54,528,547
Infrastructure	132,683,238	6,057,743	0	138,740,981
Other Capital Assets	23,806,389	4,737,573	(1,229,287)	27,314,675
Total Capital Assets Depreciated	$ 209,948,860	$ 11,864,630	$ (1,229,287)	$ 220,584,203
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 21,107,449	$ 1,317,236	$ 0	$ 22,424,685
Infrastructure	87,282,267	5,793,670	0	93,075,937
Other Capital Assets	17,517,623	2,298,042	(1,189,540)	18,626,125
Total Accumulated Depreciation	$ 125,907,339	$ 9,408,948	$ (1,189,540)	$ 134,126,747
Total Capital Assets Depreciated, Net	$ 84,041,521	$ 2,455,682	$ (39,747)	$ 86,457,456
Governmental Activities Capital Assets, Net	$ 143,072,858	$ 13,668,503	$ (4,880,871)	$ 151,860,490

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

Governmental Activities:

General Government	$	1,206,561
Finance		124,894
Administration of Justice		64,302
Public Safety		1,276,222
Public Health and Welfare		19,147
Social, Cultural, and Recreational Services		150,442
Agriculture and Natural Resources		4,089
Other Operations		16,957
Highways		6,546,334
Total Depreciation Expense - Governmental Activities	$	9,408,948

Net Investment in Capital Assets

Capital Assets	$	151,860,490
Add:		
Unspent proceeds of capital-related debt		6,841,757
Less:		
Outstanding principal of capital debt and other capital borrowings		(35,939,675)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt		(852,600)
Unamortized balance of original issue premiums on outstanding capital-related debt		(2,679,481)
Net Investment in Capital Assets	$	119,230,491

Business-type Activities (Excluding Maury Regional Hospital):

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 816,367	$ 0	$ 0	$ 816,367
Total Capital Assets Not Depreciated	$ 816,367	$ 0	$ 0	$ 816,367
Capital Assets Depreciated:				
Buildings and Improvements	$ 2,913,334	$ 535,679	$ 0	$ 3,449,013
Other Capital Assets	4,838,210	499,293	(27,606)	5,309,897
Total Capital Assets Depreciated	$ 7,751,544	$ 1,034,972	$ (27,606)	$ 8,758,910
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 1,531,796	$ 108,479	$ 0	$ 1,640,275
Other Capital Assets	4,116,653	217,235	(27,606)	4,306,282
Total Accumulated Depreciation	$ 5,648,449	$ 325,714	$ (27,606)	$ 5,946,557
Total Capital Assets Depreciated, Net	$ 2,103,095	$ 709,258	$ 0	$ 2,812,353
Business-type Activities Capital Assets, Net	$ 2,919,462	$ 709,258	$ 0	$ 3,628,720

Depreciation expense of the business-type activities (excluding the Maury Regional Hospital) totaled $325,714 for the year ended June 30, 2025.

Discretely Presented Maury County School Department

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 8,832,058	$ 0	$ 0	$ 8,832,058
Construction in Progress	123,727,972	27,246,264	(138,026,003)	12,948,233
Total Capital Assets Not Depreciated	$ 132,560,030	$ 27,246,264	$ (138,026,003)	$ 21,780,291
Capital Assets Depreciated:				
Buildings and Improvements	$ 312,348,101	$ 138,877,983	$ 0	$ 451,226,084
Other Capital Assets	30,198,407	10,727,912	(1,241,004)	39,685,315
Total Capital Assets Depreciated	$ 342,546,508	$ 149,605,895	$ (1,241,004)	$ 490,911,399
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 122,400,749	$ 7,987,486	$ 0	$ 130,388,235
Other Capital Assets	19,131,961	5,407,749	(1,241,004)	23,298,706
Total Accumulated Depreciation	$ 141,532,710	$ 13,395,235	$ (1,241,004)	$ 153,686,941
Total Capital Assets Depreciated, Net	$ 201,013,798	$ 136,210,660	$ 0	$ 337,224,458
Governmental Activities Capital Assets, Net	$ 333,573,828	$ 163,456,924	$ (138,026,003)	$ 359,004,749

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

Governmental Activities:

Instruction	$ 10,544,755
Support Services	2,035,215
Operation of Non-instructional Services	815,265
Total Depreciation Expense - Governmental Activities	$ 13,395,235

C. Construction Commitments

On June 30, 2025, Maury County had uncompleted construction contracts of approximately $5,210,769 in the General Capital Projects Fund for building construction and renovation projects. Funding has been received for these future expenditures.

On June 30, 2025, the school department had uncompleted construction contracts of approximately $4,414,697 in the Education Capital Projects Fund for the school building program. Funding has been received for these future expenditures.

D. Interfund Receivables, Payables, and Transfers

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

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General Debt Service	General	$ 196,292

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

Due to/from Primary Government and Component Unit:

Receivable Fund	Payable Fund	Amount
	Component Unit:	
Primary Government:	Maury County Board of Public	
General Debt Service	Utilities Water System	$ 805,000

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

Due to/from Primary Government and Joint Venture:

Receivable Fund	Payable Fund	Amount
	Joint Venture:	
Primary Government:	Maury County Regional	
General Debt Service	Airport Authority	$ 4,115,000

The receivable from the Maury County Regional Airport Authority represents debt issued by the county on behalf of the authority.

Interfund Transfers:

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

Primary Government

Transfers Out	Transfers In General Debt Service Fund	Purpose
General Fund	$ 196,292	Debt retirement
General Capital Projects Fund	4,115,000	"
Nonmajor governmental funds	1,338,680	"
Total	$ 5,649,972	

Discretely Presented Maury County School Department

Transfer Out	Transfer In General Purpose School Fund	Purpose
Nonmajor governmental funds	$ 89,000	Indirect costs

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

E. Long-term Debt

Primary Government (Excluding Maury Regional Hospital)

General Obligation Bonds and Other Loans

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

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

General obligation bonds 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 Bonds	2 to 5%	4-1-46	$ 290,030,000	$ 245,480,000
General Obligation Bonds - Refunding	2.05 to 5	4-1-36	51,345,000	35,860,000
Direct Borrowing and Direct Placement:				
Other Loans	0.5 to 4.85	8-1-34	8,328,639	2,815,363

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

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

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

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	$ 15,850,000	$ 10,875,672	$ 26,725,672
2027	16,465,000	10,156,248	26,621,248
2028	16,915,000	9,417,047	26,332,047
2029	14,460,000	8,666,449	23,126,449
2030	15,140,000	7,988,922	23,128,922
2031-2035	88,805,000	29,815,868	118,620,868
2036-2040	77,235,000	13,741,772	90,976,772
2041-2045	36,180,000	2,079,995	38,259,995
2046	290,000	12,325	302,325
Total	$ 281,340,000	$ 92,754,298	$ 374,094,298

Year Ending June 30	Other Loans - Direct Placement			
	Principal	Interest (1)	Other Fees	Total
2026	$ 595,416	$ 230,680	$ 3,526	$ 829,622
2027	625,300	227,872	3,526	856,698
2028	351,938	12,957	588	365,483
2029	328,872	8,472	0	337,344
2030	331,740	5,604	0	337,344
2031-2035	582,097	4,763	0	586,860
Total	$ 2,815,363	$ 490,348	$ 7,640	$ 3,313,351

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

There is $55,031,622 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled $2,786, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums, totaled $3,022, based on the 2020 federal census.

The Maury County Board of Public Utilities Water System (water system) is required to service the debt issued on its behalf by the primary government as noted in the table below. This debt principal is reflected in the county's government-wide financial statements and General Debt Service Fund as Due from Component Units and as Due to the Primary Government in the financial statements of the water system. During the year, the water system paid the county $315,000 of debt principal and $33,600 of interest toward this debt.

Discretely Presented Maury County Board of Public Utilities Water System

Description of Debt		Outstanding 6-30-25
Bonds Payable		
Principal Payments Due from the Water System		
General Obligation Refunding Bonds	$	805,000

The Maury County Regional Airport Authority (the authority) is required by an interlocal agreement to service the debt issued on its behalf by the primary government as noted in the table below. This debt is reflected in the county's government-wide financial statements and General Debt Service Fund as Due from Joint Venture and as Due to the Primary Government in the financial statements of the authority.

Maury County Regional Airport Authority

Description of Debt		Outstanding 6-30-25
Bonds Payable		
Principal Payments Due from the Authority		
General Obligation Bonds, Series 2023A	$	4,115,000

Changes in Long-term Debt

Long-term debt activity for the primary government (excluding the Maury Regional Hospital) for the year ended June 30, 2025, was as follows:

Governmental Activities:	Bonds	Other Loans Direct Placement
Balance, July 1, 2024	$ 303,480,000	$ 3,408,007
Additions	29,035,000	0
Reductions	(51,175,000)	(592,644)
Balance, June 30, 2025	$ 281,340,000	$ 2,815,363
Balance Due Within One Year	$ 15,850,000	$ 595,416

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	$ 284,155,363
Less: Balance Due Within One Year - Debt	(16,445,416)
Add: Unamortized Premium on Debt	21,027,182
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	$ 288,737,129

F. Long-term Obligations

Primary Government (Excluding Maury Regional Hospital)

Changes in Long-term Obligations

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

Governmental Activities:	Net Pension Liability - Agent Plan	Compensated Absences*
Balance, July 1, 2024	$ 3,555,923	$ 2,123,139
Additions	7,689,534	94,831
Reductions	(8,698,339)	0
Balance, June 30, 2025	$ 2,547,118	$ 2,217,970
Balance Due Within One Year	$ 0	$ 1,813,994

*Restated beginning balance – See Note I.D.11. The change in compensated absences is presented as a net change.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	$	4,765,088
Less: Balance Due Within One Year - Other		(1,813,994)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$	2,951,094

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

Solid Waste Disposal (Enterprise) Fund

Changes in Long-term Obligations

Long-term obligations activity for the Solid Waste Disposal Fund (enterprise fund) for the year ended June 30, 2025, was as follows:

Business-type Activities:	Net Pension Liability - Agent Plan	Postclosure Care Costs	Compensated Absences*
Balance, July 1, 2024	$ 109,977	$ 232,265	$ 68,689
Additions	237,821	4,578	511
Reductions	(269,021)	(41,518)	0
Balance, June 30, 2025	$ 78,777	$ 195,325	$ 69,200
Balance Due Within One Year	$ 0	$ 49,268	$ 69,200

*Restated beginning balance – See Note I.D.11. The change in compensated absences is presented as a net change.

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

Total Noncurrent Liabilities - Other, June 30, 2025	$	343,302
Less: Balance Due Within One Year - Other		(118,468)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit D-1	$	224,834

Discretely Presented Maury County School Department

Changes in Long-term Obligations

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

Governmental Activities:	Net Pension Liability - Agent Plan	Other Post-employment Benefits	Compensated Absences*
Balance, July 1, 2024	$ 2,737,659	$ 26,835,145	$ 1,640,001
Additions	6,444,046	2,835,289	937,638
Reductions	(7,102,031)	(1,230,766)	0
Balance, June 30, 2025	$ 2,079,674	$ 28,439,668	$ 2,577,639
Balance Due Within One Year	$ 0	$ 1,412,691	$ 1,973,990

*Restated beginning balance – See Note I.D.11. The change in compensated absences is presented as a net change.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	$ 33,096,981
Less: Balance Due Within One Year - Other	(3,386,681)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 29,710,300

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

G. On-Behalf Payments

Discretely Presented Maury County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Maury County School Department. These payments are made by the state to the Local Education Group Insurance Plan. The plan is administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2025, were $391,855. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

V. OTHER INFORMATION

A. Risk Management

Primary Government (Excluding Maury Regional Hospital)

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

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

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

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

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

Discretely Presented Maury County School Department

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

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

B. Accounting Changes

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

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

C. Contingent Liabilities

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

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

D. *Changes in Administration*

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

On January 15, 2025, Pattie Farris retired from the Office of Purchasing Agent and was succeeded by Brooke Brady on March 18, 2025.

E. *Landfill Postclosure Care Costs*

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

State and federal laws and regulations require the county to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Maury County closed its sanitary landfill in 1997. The $195,325 reported as postclosure care liability on June 30, 2025, represents amounts based on what it would cost to perform all postclosure care in 2025. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

F. *Joint Ventures*

The Maury County Regional Airport Authority (the authority) is a joint venture in which the county and the cities of Columbia and Mount Pleasant participate. The authority is governed by a three-member board comprising one appointee from the county and one appointee from each city. During the year ended June 30, 2025, Maury County contributed $51,000 to the authority.

The Twenty-second Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twenty-second Judicial District, Lawrence, Giles, Maury, and Wayne counties, and various cities within these counties. The purpose of the DTF is to provide multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Maury County did not contribute any funds to the DTF for the year ended June 30, 2025. The DTF Director is a full-time employee of the Maury County Sheriff's Department.

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

Administrative Offices:

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

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

G. *Jointly Governed Organization*

The Tennessee Southern Railroad Authority (TSRA) was created by the county, in conjunction with Giles and Lawrence counties. The TSRA's board includes the county mayors and a representative appointed by the respective county commissions from each of the three counties, and a representative from the cities of Mt. Pleasant and Lawrenceburg. However, the counties and cities do not have any ongoing financial interest or responsibility for the entity. The majority of TSRA's funding is received from various grants from the Tennessee Department of Transportation. Maury County made no appropriations to the TSRA during the year ended June 30, 2025.

H. *Retirement Commitments*

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Maury County, non-certified employees of the discretely presented Maury County School Department, and employees of the discretely presented Maury County Board of Public Utilities Water System are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 54.66 percent, the non-certified employees of the discretely presented school department comprise 43.29 percent, and the employees of the discretely presented water system comprise 2.05 percent of the plan based on contribution data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at: 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	548
Inactive Employees Entitled to But Not Yet Receiving Benefits	1,304
Active Employees	1,156
Total	3,008

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary to the plan. Maury County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2025, the employer contributions for Maury County were $3,953,530 based on a rate of 7.65 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Maury County's state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contributions (ADC) and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability. Employer contributions to separately finance specific liabilities were $4,203 for the year ended June 30, 2025. The contributions to separately finance specific liabilities were related to employees who have returned to work under a TCRS Return to Work program which requires employer contributions.

Net Pension Liability (Asset)

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

Actuarial Assumptions. The total pension liability as of the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

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

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

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

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2023	$ 117,985,840	$ 111,448,928	$ 6,536,912
Changes for the Year:			
Service Cost	$ 4,257,840	$ 0	$ 4,257,840
Interest	8,104,602	0	8,104,602
Differences Between Expected and Actual Experience	2,187,488	0	2,187,488
Contributions-Employer	0	3,189,127	(3,189,127)
Contributions-Employees	0	2,287,593	(2,287,593)
Net Investment Income	0	10,928,988	(10,928,988)
Benefit Payments, Including Refunds of Employee Contributions	(4,351,017)	(4,351,017)	0
Administrative Expense	0	(122,918)	122,918
Net Changes	$ 10,198,913	$ 11,931,773	$ (1,732,860)
Balance, June 30, 2024	$ 128,184,753	$ 123,380,701	$ 4,804,052

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	54.66%	$ 70,065,786	$ 67,439,891	$ 2,625,895
School Department	43.29%	55,491,180	53,411,506	2,079,674
Water System	2.05%	2,627,787	2,529,304	98,483
Total		$ 128,184,753	$ 123,380,701	$ 4,804,052

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

Maury County	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 22,954,137	$ 4,804,052	$ (10,034,489)

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, Maury County recognized pension expense (negative pension expense) of $4,883,160.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 6,311,074	$ 162,871
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	1,310,040
Changes in Assumptions	1,428,108	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	3,953,530	N/A
Total	$ 11,692,712	$ 1,472,911

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	$ 6,414,823	$ 805,093
School Department	5,042,057	637,623
Water System	235,832	30,195
Total	$ 11,692,712	$ 1,472,911

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	$ 1,888,237
2027	3,829,680
2028	785,322
2029	(236,968)
2030	0
Thereafter	0

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

Discretely Presented Maury County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Maury County, non-certified employees of the discretely presented Maury County School Department, and employees of the discretely presented Maury County Board of Public Utilities Water System are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 54.66 percent, the non-certified employees of the discretely presented school department comprise 43.29 percent, and employees of the discretely presented water system comprise 2.05 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Maury County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan is closed to new membership. Teachers with membership in the TCRS after June 30, 2014, are provided with pensions through a legally separate plan referred to as the Teacher Retirement Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under *Tennessee Code Annotated* (*TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at 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 $1,006,254, which is three percent of covered payroll. In addition, employer contributions of $335,418, which is one percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2025, the school department reported a liability (asset) of ($882,569) 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 1.238507 percent. The proportion as of June 30, 2023, was 1.199257 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the Maury County School Department recognized pension expense (negative pension expense) of $729,509.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 72,903	$ 271,150
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	148,876
Changes in Assumptions	350,716	0
Changes in Proportion of Net Pension Liability (Asset)	7,490	68,404
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	1,006,254	N/A
Total	$ 1,437,363	$ 488,430

The school department's employer contributions of $1,006,254, 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	$ (94,182)
2027	111,794
2028	(62,837)
2029	(62,022)
2030	10,208
Thereafter	39,718

Actuarial Assumptions. The total pension liability as of the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 2,327,619	$ (882,569)	$ (3,271,620)

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

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

General Information About the Pension Plan

Plan Description. Teachers of the Maury County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014, but will continue providing benefits to existing members and retirees. Beginning July 1, 2014, the Teacher Retirement Plan became effective for teachers employed by LEAs after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at 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 Maury County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were $2,517,125, 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. Employer contributions to separately finance specific liabilities were $81,500 for the year ended June 30, 2025. The contributions to separately finance specific liabilities were related to employees who have returned to work under a TCRS Return to Work program which requires employer contributions.

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 ($20,944,735) 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 1.215695 percent. The proportion measured on June 30, 2023, was 1.192392 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of $4,338,084.

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	$ 5,585,405	$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	4,079,183
Changes in Proportion of Net Pension Liability (Asset)	0	384,692
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	2,517,125	N/A
Total	$ 8,102,530	$ 4,463,875

The school department's employer contributions of $2,517,125, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2026	$ (2,569,764)
2027	7,967,244
2028	(2,128,235)
2029	(2,147,715)
2030	0
Thereafter	0

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

Actuarial Assumptions. The total pension liability as of the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 26,607,072	$ (20,944,735)	$ (60,382,471)

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

2. Deferred Compensation

Maury County offers its employees one deferred compensation plan established pursuant to IRC Section 457. All costs of administering and funding this program are the responsibility of plan participants. The Section 457 plan assets remain the property of the contributing

employees and are not presented in the accompanying financial statements. IRC Section 457 establishes participation, contribution, and withdrawal provisions for the plan.

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

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion, which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed $1,709,358 to this deferred compensation pension plan.

I. Other Postemployment Benefits (OPEB)

Discretely Presented Maury County School Department

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

OPEB Provided through State Administered Public Entity Risk Pools

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

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

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

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

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

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

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

Changes in Assumptions. The discount rate changed from 3.65 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 Maury County School Department who were hired prior to July 1, 2015, are provided with pre-65 retiree health insurance benefits through the closed Local Education Plan (LEP) administered by the Tennessee Department of Finance and Administration. All eligible pre-65 retired teachers, support staff, and disability participants of local education agencies, who choose coverage, participate in the LEP. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided. The Maury County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee

created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. After age 55 or achieving at least 30 years of service in TCRS, with at least 10 years of service (if hired prior to July 1, 2012) or 15 years of service (if hired after June 30, 2012) with the Maury County School Department and three years of continuous participation in the LEP, retirees are eligible to receive a monthly direct subsidy toward the cost of their insurance premiums. The monthly subsidy is based on years of service and ranges from $318 to $641 for certified teachers and from $578 to $830 for support staff, based on the insurance plan selected by the retiree. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Therefore, retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided by the state for enrollees of the health savings CDHP.

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

Inactive Employees Currently Receiving Benefits	118
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	760
Total	878

A state insurance committee, created in accordance with *TCA* 8-27-301, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the school department paid $1,412,691 to the LEP for OPEB benefits as they came due.

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

	Share of Collective Liability		
	Maury County School Department 75.47%	State of TN 24.53%	Total OPEB Liability
Balance July 1, 2023	$ 26,835,145	$ 8,946,198	$ 35,781,343
Changes for the Year:			
Service Cost	$ 1,303,287	$ 423,607	$ 1,726,894
Interest	1,007,877	327,590	1,335,467
Difference between Expected Experience and Actual	163,488	53,139	216,627
Changes in Assumptions	360,637	117,218	477,855
Change in Proportion	170,613	(170,613)	0
Benefit Payments	(1,401,379)	(455,490)	(1,856,869)
Net Changes	$ 1,604,523	$ 295,451	$ 1,899,974
Balance June 30, 2024	$ 28,439,668	$ 9,241,649	$ 37,681,317

The Maury County School Department has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the LEP. The Maury County School Department's proportionate share of the collective total OPEB liability was based on a projection of the employer's long-term share of benefit payments to the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployer contributing entities, actuarially determined. The school department recognized $659,301 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Maury County School Department's proportionate share of the collective OPEB liability was 75.47 percent and the State of Tennessee's share was 24.53 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 $2,965,017, 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	$ 1,105,209	$ 1,994,350
Changes in Proportion	857,055	859,910
Changes of Assumptions	2,967,877	2,163,346
Benefits Paid After the Measurement Date of June 30, 2024	1,412,691	0
Total	$ 6,342,832	$ 5,017,606

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	$ (5,576)
2027	56,152
2028	(71,100)
2029	(222,148)
2030	64,329
Thereafter	90,888

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	$ 30,375,851	$ 28,439,668	$ 26,591,198

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 Trend Rates 10.68 to 4.5%	1% Increase 11.68 to 5.5%
Proportionate Share of the Collective Total OPEB Liability	$ 25,769,400	$ 28,439,668	$ 31,507,650

J. Termination Benefits

The discretely presented school department offers a retirement incentive program in accordance with contract provisions. The plan is available to all employees who retire with the Maury County School System. At retirement, certified employees will receive $50 per unused sick day, and classified employees will receive $10 per unused sick day. During the 2024-25 year, 25 employees received this incentive and were paid a total of $85,875 from the General Purpose School Fund and three employees received this incentive and were paid $1,750 from the Central Cafeteria Fund. In prior years, the school department reflected a compensated absences liability on the government-wide financial statements for the estimated future amount of payments under this policy. Due to the implementation of GASB

Statement 101, *Compensated Absences*, the school department reevaluated the classification of this liability and determined that it was a termination benefit according to GASB Statement 47, *Accounting for Termination Benefits*. Application of the guidance in GASB 47 resulted in a restatement of beginning net position to remove this liability from the financial statements. See note I.D.11. for details of the restatement to beginning net position.

K. Offices of Central Accounting, Budgeting, and Purchasing and Human Resources

Office of Finance Director

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

Office of Human Resources

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

L. Purchasing Laws

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

M. Subsequent Events

On September 3, 2025, the county's General Debt Service Fund issued a three-year capital outlay note in the amount of $7,000,000 to the discretely presented Maury County Board of Public Utilities Water System to finance capital improvements.

On December 4, 2025, Maury County issued $27,645,000 in general obligation public improvement bonds.

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

A. Organization

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

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

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

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

Wayne Medical Center is an acute-care hospital with an 80-bed capacity located in Waynesboro, Tennessee, and has been leased by the hospital since 1995. On December 1, 2024, Wayne Medical Center transitioned to designation as a Rural Emergency Hospital. On July 1, 2014, the hospital entered into a five-year lease under a lease arrangement with Wayne County for the operation of several Wayne County health care facilities, including the county hospital, ambulance services and medical office buildings. The lease also extends to all equipment, improvements, fixtures and related personal property. The annual lease expense is $50,000 and an annual capital improvement commitment of $150,000. The lease provides for two five-year renewal options which occur automatically unless the hospital provides notice of its intent to terminate the lease at least 180 days in advance. Management currently has no intention of terminating the lease.

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

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

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

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

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

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

The Columbia TN Endoscopy ASC, LLC (ENDO) owns and operates an outpatient center that provides endoscopic procedures, specializing in colonoscopies, flexible sigmoidoscopies and upper endoscopies. ENDO is owned 51% by the hospital. As part of the acquisition of ENDO during the year ended June 30, 2021, excess consideration provided for acquisition of approximately $8,637,000 was recognized and recorded as a deferred outflow on June 30, 2024. During the year ended June 30, 2025, the deferred outflow increased approximately $650,000 for a purchase price adjustment associated with a net working capital adjustment consistent with the purchase price agreement. The deferred outflow was approximately

$9,239,000 as of June 30, 2025. The financial reports of ENDO may be obtained by mailing a request to 725 South James Campbell Boulevard, Columbia, Tennessee 38401.

Joint Venture Investment: During 2018, the hospital entered into a joint venture agreement with another healthcare organization to form TriStar Maury Behavioral Healthcare, LLC (TriStar) to construct, own, and operate a behavioral health hospital in Maury County, Tennessee. TriStar is owned 20 percent by the hospital. During the construction period, the hospital was required to make quarterly capital contributions resulting in total capital contributions of approximately $15,000,000. Additional capital contributions may be required upon approval by TriStar's management board. The hospital appoints three of the six members of the management board. TriStar began operations during the year ended June 30, 2020. Financial reports for TriStar may be obtained by contacting Controller, 1224 Trotwood Avenue, Columbia, TN 38401.

Fiduciary Funds Statements: The Maury Regional Hospital Retirement Plan (the Plan) is reported in the Statements of Fiduciary Net Position and Statements of Changes in Fiduciary Net Position. The Plan accounts for the assets and the investment activities of the Plan, which accumulates resources for pension benefit payments to qualified employees.

B. Summary of Significant Accounting Policies

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

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

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

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

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

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

Equity Interest in Joint Ventures – The hospital records its financial interest in joint ventures using the equity method of accounting. The equity interest is determined based on the terms of the joint venture

agreements and the hospital's share of the joint ventures' earnings or losses are reported as nonoperating revenue or expenses in the accompanying combined financial statements.

Capital Assets – Capital assets are reported at cost when purchased or fair value at the date of gift, if donated. The hospital has established a capitalization threshold of $1,000. Depreciation and amortization are calculated by the straight-line method to allocate the cost of the assets (other than land) over their estimated useful lives, which range from three to 20 years for equipment and 10 to 40 years for buildings and land improvements. Right-of-use assets associated with the use of buildings and equipment held under lease and subscription obligations are amortized using the straight-line method over the shorter of the estimated useful life or the lease or subscription term. This amortization is included with depreciation expense and as part of accumulated depreciation and amortization in the combined financial statements. Costs of maintenance and repairs are charged to expense when incurred. The hospital periodically reviews capital assets for indications of potential impairment. Management does not believe any impairment exists as of June 30, 2025.

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

Compensated Absences – The hospital's employees earn paid time off at varying rates depending on years of service. An accrual for paid time off is recorded in the period in which the employee earns the right to the compensation. Prior to July 1, 2015, employees also earned sick leave benefits based on varying rates depending on years of service and accumulated sick leave up to a specified maximum. Employees were not paid for accumulated sick leave if they left before retirement. However, employees who retired after the age of 60 could convert accumulated sick leave to termination payments. The hospital's paid time off policy was amended effective July 1, 2015, to eliminate future sick pay accruals and freeze existing sick pay accrual amounts at their June 30, 2015, amounts. The estimated amount of sick leave, which will ultimately be payable as termination payments, totals approximately $463,000 on June 30, 2025, and is reported as an other long-term liability in the combined financial statements. Due to uncertainties in this estimate, it is at least reasonably possible that management's estimate could change in 2025.

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

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

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

Operating Activities – The hospital defines operating activities as reported on the Combined Statements of Revenues, Expenses, and Changes in Net Position as those that generally result from exchange

transactions, such as payments for providing services and payments for goods and services received. Non-exchange transactions, including contributions and grants, as well as investment income (loss) and interest expense, are considered nonoperating revenue and expenses.

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

Income Taxes – The hospital meets the Internal Revenue Service definition of a governmental unit and is exempt from federal income taxes. MRMG and the Foundation are exempt from federal income taxes as 501(c)(3) organizations. On June 30, 2025, management does not believe the hospital holds any uncertain tax positions that would require financial statement recognition or disclosure.

Implementation of Recently Issued Accounting Pronouncements - In June 2022, GASB issued Statement No. 101, *Compensated Absences*. This standard updates the recognition and measurement guidance for compensated absences. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through non-cash means. The requirements for this Statement are effective for fiscal years beginning after December 31, 2023. The hospital implemented this Statement for the fiscal year ended June 30, 2025. This implementation did not result in a financial change to the hospital's combined financial statements on June 30, 2025.

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

C. Patient Service Revenue and Accounts Receivable

The hospital has agreements with various third-party payers that provide for payments to the hospital at amounts different from established rates. The difference between the rates charged and the estimated payments from third-party payers is recorded as a reduction of gross patient service charges. Revenue for patient service charges has been adjusted to the amounts estimated to be receivable under third-party payer arrangements. Amounts recorded under these contractual arrangements are subject to review and final determination by various program intermediaries. Management believes that adequate provision has been made for any adjustments, which may result from such reviews. However, due to uncertainties in the estimates, it is at least reasonably possible that management's estimates will change in 2026. Net patient service revenue for the year ended June 30, 2025, was not significantly impacted due to adjustments of estimates or final settlements of prior periods.

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

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

Approximately $20,100,000 of net patient accounts receivable are due from the Medicare program on June 30, 2025.

TennCare – The State of Tennessee's Medicaid waiver program (TennCare) provides coverage through several managed care organizations. TennCare reimbursement for both inpatient and outpatient

services is based upon prospectively determined rates and per-diem amounts. Approximately $3,600,000 of net patient accounts receivable are from payers under the TennCare program on June 30, 2025. During 2025, the hospital received additional distributions under the TennCare Essential Access, federal matching, and other programs totaling approximately $6,530,000. In 2025, the hospital received a one-time, nonrecurring additional payment through TennCare Programs. Future distributions under these programs are not guaranteed. Such amounts are subject to potential recoupment.

On June 30, 2025, the Centers for Medicare and Medicaid Services gave final approval of Tennessee's Hospital Improvement Program (HIP) for Fiscal Year 2025, a directed payment program funded by provider obligations and federal supplemental match that is designed to help close the gap between actual Medicaid reimbursement and the average commercial rate hospitals would be paid. As such, MRMC, MMC, and WMC were collectively awarded a gross amount of approximately $62,527,000, with offsetting expenditures of $16,084,000 for provider obligations and $160,000 in administrative fees to the Tennessee Hospital Association.

During the year ended June 30, 2025, the hospital included the gross amount awarded as part of other operating revenue in the Combined Statements of Revenue, Expenses, and Changes in Net Position. For the same period, the hospital included the provider obligations and administrative fees as part of other operating expenses in the Combined Statements of Revenue, Expenses, and Changes in Net Position. HIP receivables of approximately $62,527,000 and provider taxes and administrative fees payable totaling approximately $16,244,000 are included as part of other current receivables and accrued expenses, respectively, in the accompanying Combined Statements of Net Position as of June 30, 2025.

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

Charity Care – The hospital provides care without charge to patients who meet certain criteria under its charity care policy. Because the hospital does not pursue collection of amounts determined to qualify as charity care, they are not reported as net patient revenue. The estimated direct and indirect costs of providing these services totaled approximately $5,800,000 in 2025. Such costs are determined using a ratio of cost to charges analysis with indirect cost allocated under a reasonable and systematic approach.

A reconciliation of the hospital's amount of services provided to patients at established rates to net patient service revenue is as follows for the year ended June 30, 2025:

Patient Service Charges	$	1,845,700,169
Less: Contractual Adjustments		(1,340,723,290)
Less: Provision for Bad Debts		(28,632,353)
Less: Charity Care		(25,948,581)
Total	$	450,395,945

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

The carrying amount of deposits and investments included in the hospital's statement of net position is as follows on June 30, 2025:

Bank Deposits	$	176,403,716
Investments		92,092,852
Total	$	268,496,568

These amounts are included in the financial statements as follows:

Cash and Cash Equivalents	$	173,488,466
Certificates of Deposit		355,627
Investments		4,838,975
Assets Limited As to Use		89,813,500
Total	$	268,496,568

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

Additionally, the hospital's deposits in financial institutions are required by state statute to be secured and collateralized by the institutions. Collateral requirements are not applicable for financial institutions that participate in the State of Tennessee's Collateral Pool. Collateral securities required to be pledged by the participating banks to protect their public fund accounts are pledged to the state treasurer on behalf of the collateral pool. The securities pledged to protect these accounts are pledged in the aggregate rather than against each individual account. The members of the pool may be required by agreement to pay an assessment to cover any deficiency. Under this additional assessment agreement, public fund accounts covered by the pool are considered to be insured for purposes of credit risk disclosure.

On June 30, 2025, the hospital's bank balances for deposits totaled $177,339,028, a majority of which was insured by the FDIC or by the bank's participation in the State of Tennessee's collateral pool. Deposits totaling $438,421 are collateralized by securities held by a financial institution and pledged as collateral for the hospital's deposits.

The estimated fair values and maturities for investments, all of which were held in the hospital's name by a custodial bank that is an agent of the hospital, are as follows on June 30, 2025:

Investment Type	Maturity		Amount
Mutual Funds - Fixed Income	N/A	$	18,933,953
Mutual Funds - Equity	N/A		57,077,427
U.S. Government Agency Bonds	Less than 1 year		744,126
U.S. Government Agency Bonds	1 to 5 years		2,381,291
U.S. Government Agency Bonds	6 to 10 years		3,768,183
Corporate and Municipal Bonds	Less than 1 year		1,989,585
Corporate and Municipal Bonds	1 to 5 years		3,574,671
Corporate and Municipal Bonds	6 to 10 years		3,623,616
Total		$	92,092,852

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

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

Credit Risk – The hospital's investment policy restricts investments in corporate bonds to those with a credit rating of at least BBB and municipal bonds to those with a rating of at least AA. Mutual fund's underlying investments must meet the same credit ratings as other investments. The hospital's mutual fund investments are not rated. The credit rating of the hospital's U.S. government agency, corporate, and municipal bonds is as follows on June 30, 2025:

Rating		Carrying Amount
AA\AAA	$	7,369,088
A		3,886,866
BBB		4,133,641
Non-rated		691,877
Total	$	16,081,472

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

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

E. Capital Assets

A summary of changes in capital assets and related accumulated depreciation for the year ended June 30, 2025, is as follows:

	Balance 7-1-24	Additions/ Reclasses	Retirements/ Transfers	Balance 6-30-25
Capital Assets Depreciated:				
Land Improvements	$ 6,119,458	$ 0	$ 0	$ 6,119,458
Buildings	214,416,016	0	3,250,697	217,666,713
Equipment	300,770,970	5,338,159	18,367,915	324,477,044
Total Capital Assets Depreciated	$ 521,306,444	$ 5,338,159	$ 21,618,612	$ 548,263,215
Less Accumulated Depreciation For:				
Land Improvements	$ 5,696,370	$ 123,008	$ 0	$ 5,819,378
Buildings	180,245,235	5,489,428	0	185,734,663
Equipment	245,471,442	14,997,362	166,723	260,635,527
Total Accumulated Depreciation	$ 431,413,047	$ 20,609,798	$ 166,723	$ 452,189,568
Total Capital Assets Depreciated, Net	$ 89,893,397	$ (15,271,639)	$ 21,451,889	$ 96,073,647
Capital Assets Being Amortized:				
Right-of-use assets-subscriptions	$ 14,710,501	$ 2,077,129	$ (713,234)	$ 16,074,396
Right-of-use assets-leases	23,755,206	3,616,409	(4,566,340)	22,805,275
Less Accumulated Amortization	(17,886,048)	(5,826,548)	3,003,931	(20,708,665)
Total Capital Assets Amortized, Net	$ 20,579,659	$ (133,010)	$ (2,275,643)	$ 18,171,006
Capital Assets Not Depreciated:				
Land	$ 8,559,586	$ 0	$ 0	$ 8,559,586
Construction in Progress	20,674,988	37,462,739	(18,317,592)	39,820,135
Total Capital Assets Not Depreciated	$ 29,234,574	$ 37,462,739	$ (18,317,592)	$ 48,379,721
Total Capital Assets, Net	$ 139,707,630	$ 22,058,090	$ 858,654	$ 162,624,374

Construction in progress on June 30, 2025, consists of facility renovations and information system upgrades, and the total estimated costs required to complete these projects is approximately $75,820,000.

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

F. Long-term Debt

Long-term debt consists of the following as of June 30, 2025:

Bonds Payable

Series 2015, Maury County General Obligation Refunding and Public Improvement Bonds issued on behalf of the hospital, with interest rates ranging from 3 to 5%, and the final payment due April 1, 2027.	$ 3,975,000
Series 2025, Maury County General Obligation Bonds issued on behalf of the hospital, including bond premium of approximately $426,000, with interest rates ranging from 4 to 5%, and the final payment due June 30, 2045.	95,518,803
Plus unamortized premiums	4,995,016
Total Bonds Payable, Net of Unamortized Premiums	$ 104,488,819
Other Long-term Debt	
Term Loans	$ 26,430,959
Total Other Long-term Debt	$ 26,430,959
Total debt	$ 130,919,778
Less: current portion	7,430,352
Total long-term debt	$ 123,489,426

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

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

The Series 2025 Bonds were issued to finance the constructing, repairing, renovating, and equipping of the hospital. The Series 2025 Bonds maturing on or after April 1, 2045, are subject to redemption prior to maturity at the option of the county on April 1, 2032, or thereafter, at a redemption price of par plus accrued interest.

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

During the year ended June 30, 2022, the hospital executed a $20,000,000 term loan with a financial institution with a 15-year term and a maturity date of February 3, 2037. The loan bears interest at three percent for the first 10 years of payments, and at the Prime Rate less .25% for the final five years of the term. The term loan is secured by investment accounts held by the lender. A default of this loan is defined by events, including non-payment, false statements, insolvency, failure of affirmative

covenants, creditor or forfeiture percentages, a change in ownership greater than 25%, or an adverse change in the borrower's financial condition. If the loan were to go into default, at the lender's option, the loan would be due immediately in full. The loan does not contain any subjective acceleration clauses.

During the year ended June 30, 2025, the hospital executed a $3,112,037 promissory note with a financial institution with a 48-month term, maturing on March 28, 2029. The note bears interest at a fixed rate of 5.95% and is secured by certain equipment held by the hospital.

The hospital's scheduled payments on bonds payable (excluding unamortized premiums) and the term loans as of June 30, 2025, follows:

Year Ending	Bonds Payable		Direct Borrowings & Placements	
June 30	Principal	Interest	Principal	Interest
2026	$ 3,955,000	$ 4,535,550	$ 3,475,352	$ 870,626
2027	4,020,000	4,166,600	3,610,752	730,795
2028	3,375,000	4,006,000	3,756,652	584,895
2029	3,545,000	3,837,250	3,681,064	433,837
2030	3,720,000	3,660,000	1,919,259	325,260
2031-2035	21,590,000	15,316,750	7,345,691	965,591
2036-2040	26,860,000	10,045,000	2,642,189	66,931
2041-2045	32,855,000	4,045,600	0	0
Total	$ 99,920,000	$ 49,612,750	$ 26,430,959	$ 3,977,935

A schedule of changes in long-term debt for the year ended June 30, 2025, is as follows:

	Balance 7-1-24	Additions/ Amortization	Payments/ Maturities	Balance 6-30-25	Amounts Due Within One Year
Bonds payable	$ 6,145,000	$ 95,518,803	$ (2,170,000)	$ 99,493,803	$ 3,955,000
Unamortized premiums	895,086	4,099,930	0	4,995,016	0
Other long-term debt	26,142,359	3,112,037	(2,823,437)	26,430,959	3,475,352
Total	$ 33,182,445	$ 102,730,770	$ (4,993,437)	$ 130,919,778	$ 7,430,352

Debt carried by the hospital's discretely presented component units consists of the following as of June 30, 2025:

Promissory Notes Payable

ENDO Promissory Note	
Fixed monthly principal and interest payments of $53,797, with interest rate of 3.25%, and the final payment due July 22, 2027.	$ 1,305,215
Total promissory notes payable	$ 1,305,215
Less: Current portion	$ 611,963
Total	$ 693,252

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

Scheduled payments on notes payable carried by the hospital's discretely presented component units (excluding unamortized debt issuance costs) as of June 30, 2025, are as follows:

Year Ending June 30	Notes Payable Principal	Notes Payable Interest
2026	$ 611,963	$ 33,602
2027	623,436	13,130
2028	69,816	145
Total	$ 1,305,215	$ 46,877

A schedule of changes in long-term debt of the discretely presented component units for the year ended June 30, 2025, is as follows:

	Balance 7-1-24	Payments/ Maturities	Balance 6-30-25	Amounts Due Within One Year
Notes payable	$ 1,884,549	$ (579,334)	$ 1,305,215	$ 611,963
Total	$ 1,884,549	$ (579,334)	$ 1,305,215	$ 611,963

G. *Lease and Subscription Liabilities*

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

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

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

	Balance 7-1-24	Additions	Reductions	Balance 6-30-25	Amounts Due Within One Year
Building	$ 10,482,512	$ 255,819	$ (1,954,693)	$ 8,783,638	$ 1,504,640
Equipment	2,558,485	3,524,505	(2,971,523)	3,111,467	1,161,108
Total	$ 13,040,997	$ 3,780,324	$ (4,926,216)	$ 11,895,105	$ 2,665,748

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

Year Ending June 30	Principal Payments	Interest Payments	Total
2026	$ 2,665,748	$ 257,581	$ 2,923,329
2027	2,500,826	192,185	2,693,011
2028	1,571,497	143,281	1,714,778
2029	1,102,784	116,923	1,219,707
2030	758,796	95,627	854,423
2031-2035	1,774,275	335,025	2,109,300
2036-2040	1,521,179	100,948	1,622,127
Total	$ 11,895,105	$ 1,241,570	$ 13,136,675

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

There are no variable payment components for any agreement. Each subscription liability addition during 2025 was measured at a 3% discount rate. The associated right-to-use subscription assets are discussed in more detail in Note VI.E.

	Balance 7-1-24	Additions	Reductions	Balance 6-30-25	Amounts Due Within One Year
Total subscription Liabilities	$ 6,612,480	$ 2,123,227	$ (2,999,969)	$ 5,735,738	$ 1,646,930

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

Year Ending June 30	Principal Payments	Interest Payments	Total
2026	$ 1,646,930	$ 146,980	$ 1,793,910
2027	1,255,223	105,774	1,360,997
2028	1,002,712	74,178	1,076,890
2029	984,591	44,307	1,028,898
2030	846,282	14,784	861,066
Total	$ 5,735,738	$ 386,023	$ 6,121,761

H. Lease Receivable

The hospital has entered into agreements with various parties to provide buildings and equipment. Non-cancelable lease terms range from two years to 10 years. Approximate monthly minimum lease payments range from $50 to $42,000. The lease receivables are measured as the present value of the future minimum rent payments expected to be received during the lease term at a discount rate of three percent. During the year ended June 30, 2025, the hospital recognized approximately $1,650,000 of lease revenue. During the year ended June 30, 2025, the hospital recognized approximately $154,000 of interest revenue included with rental revenue in other operating revenue in the Statement of Revenue, Expenses and Changes in Net Position under the various leases.

I. Pension Plan

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

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

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

Employees Covered – As of April 30, 2025 (the measurement date), the following employees were included in the plan:

Active Employees - Accruing Benefits	15
Active Employees - Frozen Benefits	138
Inactive Employees with Deferred Benefits	224
Disabled	0
Inactive Employees Currently Receiving Benefits	601
Total	978

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

Asset Smoothing Method – An asset smoothing method is utilized to determine the actuarial value of the plan's assets. The difference between the amount actually earned and the earnings assumption for a particular year are amortized over a period of three years. A corridor is used so that the actuarial value of assets cannot be 20 percent more than nor 20 percent less than the market value of the assets existing as of the actuarial valuation date.

Net Pension Liability – The hospital's net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 30, 2025. The total pension liability in the actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement as of April 30:

Inflation	2.5%
Salary Increases	4% to 7%
Investment Rate of Return	7.25%
Discount Rate	7.25%

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

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

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

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

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

Changes in the Net Pension Liability – Changes in the hospital's net pension liability are as follows for the year ended June 30, 2025:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, June 30, 2024	$ 52,733,491	$ 41,303,159	$ 11,430,332
Changes for the year:			
Service Cost	$ 158,185	$ 0	$ 158,185
Interest	3,681,324	0	3,681,324
Liability Gains or Losses	327,521	0	327,521
Assumption Changes	0	0	0
Benefit Payments	(4,229,562)	(4,229,562)	0
Administrative Expenses	0	(108,304)	108,304
Investment Income (Loss)	0	2,749,174	(2,749,174)
Employer Contributions	0	1,515,000	(1,515,000)
Balance, June 30, 2025	$ 52,670,959	$ 41,229,467	$ 11,441,492

The plan's fiduciary net position as a percentage of the total pension liability was approximately 78 percent as of June 30, 2025, as measured on April 30, 2025.

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

Maury Regional Hospital	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability	$ 15,715,419	$ 11,441,492	$ 7,693,828

Pension Expense and Deferred Outflows and Deferred Inflows of Resources – For the year ended June 30, 2025, the hospital recognized pension expense of $1,276,151. On June 30, 2025, the hospital reported deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Experience gains or losses	$ 0	$ 0
Assumption changes	0	0
Investment gains or losses	3,065,648	44,404
Total	$ 3,065,648	$ 44,404

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

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

Year Ending June 30	Amount
2026	$ 2,313,393
2027	665,459
2028	13,795
2029	28,597

J. *Other Retirement Plans*

The hospital sponsors and administers Maury Regional Healthcare System 403(b) Savings Plan and Maury Regional Medical Group 401(k) Savings Plan. These defined contribution plans cover substantially all hourly and salaried employees. Voluntary contributions may be made by the participants as a percentage of annual compensation not to exceed IRS limits. The hospital's contribution to the 403(b) plan consists of a matching contribution equal to 100 percent of the first three percent of annual compensation and an additional matching contribution equal to 125 percent of the employees' contribution from four to five percent of annual compensation if the employee had five or more years of service.

Employees become vested in the 403(b) plan's matching contributions after five years of service. Employees are immediately fully vested in matching contributions to the 401(k) plan. Forfeitures of $108,930 were utilized to offset employer expenses during the year ended June 30, 2025, for the 403(b) plan. The hospital's contribution to the 401(k) plan consists of a matching contribution equal to 100 percent of the first 4.4 percent of annual compensation. The hospital's total contribution for the year ended June 30, 2025, was approximately $6,390,000. Hospital employees' total contributions for the year ended June 30, 2025, were approximately $13,200,000.

K. *Other Long-Term Liabilities*

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

	Balance July 1, 2024	Compensation Earned	Payments/ Adjustments	Balance June 30, 2025
Employee benefits	$ 609,819	$ 0	$ 7,875	$ 617,694
Deferred compensation	94,726	65,477	0	160,203
Reserve for claim audits	1,930,953	0	0	1,930,953
	$ 2,635,498	$ 65,477	$ 7,875	$ 2,708,850

L. *Commitments and Contingencies*

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

Malpractice Liability Claims – The hospital is subject to claims and suits arising in the ordinary course of business from services provided to patients. Losses against the hospital are limited by the Tennessee Governmental Tort Liability Act to $300,000 for injury or death per person and $700,000 per occurrence. However, claims against healthcare practitioners are not subject to these limits. The hospital maintains professional liability insurance on a claims-made basis with limits of $1,000,000 per

occurrence with a retention of $250,000 per claim and a $3,000,000 annual aggregate with a $750,000 annual aggregate retention. The hospital has estimated and recorded a current liability for reported claims totaling approximately $760,000 on June 30, 2025. In management's opinion, the hospital is currently not a party to any proceeding, the ultimate resolution of which will have a material adverse effect on the hospital's results of operations or financial condition. The hospital has not estimated any liability for incurred but not reported claims.

Workers' Compensation Claims – The hospital is covered for workers' compensation claims through an insurance policy with a per claim and policy limit of $300,000. Management has recorded an accrual for the estimated liability related to claims reported as of June 30, 2025. The hospital has not estimated any liability for incurred but not reported claims.

Healthcare Benefits – The hospital maintains a partially self-insured healthcare plan to provide reimbursement for covered expenses incurred as a result of illness or injury to covered employees and dependents. Stop-loss insurance is purchased for annual claims per individual exceeding $250,000. The hospital has estimated and recorded a current liability for healthcare claims incurred but not yet reported totaling approximately $1,789,000 on June 30, 2025.

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

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

M. Fair Value Measurement

The hospital categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the value inputs used to measure the fair value of the asset. *Level 1* inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets; *Level 2* inputs are other observable inputs; and *Level 3* inputs are unobservable. The hospital has the following recurring fair value measurements for investments on June 30, 2025:

Assets Measured at Fair Value on a Recurring Basis:

Investment by Fair Value Level	Carrying Value	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual Funds - Fixed Income	$ 18,933,953	$ 18,933,953	$ 0	$ 0
Mutual Funds - Equity	57,044,427	57,077,427	0	0
U.S. Governmental Agency Bonds	6,893,600	0	6,893,600	0
Corporate and Municipal Bonds	9,187,872	0	9,187,872	0
Total	$ 92,059,852	$ 76,011,380	$ 16,081,472	$ 0

Fiduciary Activities Measure at Fair Value on a Recurring Basis:

Investment by Fair Value Level	Carrying Value	Level 1	Level 2	Level 3
Mutual Funds - Fixed Income	$ 11,329,121	$ 11,329,121	$ 0	$ 0
Mutual Funds - Equity	27,947,730	27,650,308	297,422	0
	$ 39,276,851	$ 38,979,429	$ 297,422	$ 0

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

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

N. Blended Component Unit Information

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

Statements of Net Position
June 30, 2025

	Hospital	MRMG	Foundation	Elimi-nations	Hospital (Blended)
Assets					
Current assets	$ 301,865,176	$ 3,536,463	$ 5,149,347	$ (1,470,021)	$ 309,080,965
Due (to) from affiliates	(1,080,916)	1,106,119	0	7,142	32,345
Capital assets, net	163,493,471	2,401,762	0	(3,270,859)	162,624,374
Other assets	116,652,205	362,361	0	(9,996,504)	107,018,062
Total Assets	$ 580,929,936	$ 7,406,705	$ 5,149,347	$ (14,730,242)	$ 578,755,746
Deferred Outflows of Resources					
Pension adjustments	$ 3,065,648	$ 0	$ 0	$ 0	$ 3,065,648
Combined Assets and Deferred Outflows of Resources	$ 583,995,584	$ 7,406,705	$ 5,149,347	$ (14,730,242)	$ 581,821,394
Liabilities					
Current liabilities	$ 73,111,774	$ 6,781,387	$ 0	$ (1,462,879)	$ 78,430,282
Long-term debt & lease obligations	137,832,724	935,795	0	(1,960,928)	136,807,591
Other liabilities	14,150,342	0	0	0	14,150,342
Total Liabilities	$ 225,094,840	$ 7,717,182	$ 0	$ (3,423,807)	$ 229,388,215
Deferred Inflows of Resources					
Leases	$ 41,877,926	$ 0	$ 0	$ (3,270,859)	$ 38,607,067
Pension adjustments	44,404	0	0	0	44,404
Total Deferred Inflows of Resources	$ 41,922,330	$ 0	$ 0	$ (3,270,859)	$ 38,651,471
Net Position					
Net investment in capital assets	$ 13,126,498	$ 801,858	$ 0	$ 145,397	$ 14,073,753
Unrestricted	303,851,916	(1,112,335)	5,149,347	(8,180,973)	299,707,955
Total Net Position	$ 316,978,414	$ (310,477)	$ 5,149,347	$ (8,035,576)	$ 313,781,708
Combined Liabilities, Deferred Inflows, and Net Position	$ 583,995,584	$ 7,406,705	$ 5,149,347	$ (14,730,242)	$ 581,821,394

Statements of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30, 2025

	Hospital	MRMG	Foundation	Elimi-nations	Hospital (Blended)
Operating Revenue					
Net patient service revenue	$ 428,100,339	$ 22,295,606	$ 0	$ 0	$ 450,395,945
Other operating revenue	94,464,477	10,304,650	0	(13,631,712)	91,137,415
Total Operating Revenue	$ 522,564,816	$ 32,600,256	$ 0	$ (13,631,712)	$ 541,533,360
Operating Expenses	457,275,921	39,410,957	981,128	(14,172,749)	483,495,257
Depreciation and Amortization	26,369,693	1,174,462	0	0	27,544,155
Operating Income (Loss)	$ 38,919,202	$ (7,985,163)	$ (981,128)	$ 541,037	$ 30,493,948
Nonoperating Revenue (Expenses)	$ 20,138,340	$ 1,378	$ 2,022,384	$ (633,645)	$ 21,528,457
Equity in affiliate losses	(7,493,555)	0	0	8,029,946	536,391
Interest expense	(2,447,164)	(46,156)	(4,861)	92,647	(2,405,534)
Excess of Revenue Over Expenses	$ 49,116,823	$ (8,029,941)	$ 1,036,395	$ 8,029,985	$ 50,153,262
Capital Contributions and Transfers	0	7,104,155	0	(7,104,155)	0
Change in Net Position	$ 49,116,823	$ (925,786)	$ 1,036,395	$ 925,830	$ 50,153,262
Net Position, 7-1-24	267,861,591	615,309	4,112,952	(8,961,406)	263,628,446
Net Position, 6-30-25	$ 316,978,414	$ (310,477)	$ 5,149,347	$ (8,035,576)	$ 313,781,708

Statements of Cash Flows

For the Year Ended June 30, 2025

	Hospital	MRMG	Foundation	Hospital (Blended)
Cash Flows from Operating Activities	$ 17,466,561	$ 532,333	$ (1,791,277)	$ 16,207,617
Cash Flows from Noncapital Financing Activities	7,620,148	0	1,555,872	9,176,020
Cash Flows from Capital and Related Financing Activities	46,516,143	0	0	46,516,143
Cash Flows from Investing Activities	3,018,664	(528,889)	465,622	2,955,397
Increase in Cash and Cash Equivalents	$ 74,621,516	$ 3,444	$ 230,217	$ 74,855,177
Cash and Cash Equivalents, 7-1-24	98,566,315	1,681	65,293	98,633,289
Cash and Cash Equivalents, 6-30-25	$ 173,187,831	$ 5,125	$ 295,510	$ 173,488,466

O. *Energy Asset Transaction*

On August 31, 2023, the hospital entered into a 25-year agreement with Maury Sustainable Energy Partners, LLC (MSEP), and Bernhard MCC, LLC to lease certain energy infrastructure assets of the hospital for a total consideration of approximately $37,200,000. In August of 2023, the hospital received an advanced lease payment of approximately $31,700,000 and $5,500,000 of assets. Substantially all of the assets were placed in service during the year ended June 30, 2025. These assets will be part of the assets leased to MSEP and will be depreciated in accordance with the hospital's depreciation policy when placed in service. The total consideration is reported as deferred inflows of resources - leases and will be amortized as income on a straight-line basis over the 25-year term beginning September 2023. Under the agreement, MSEP will provide thermal services and operation and maintenance services to the hospital. The annual fee for the thermal services and the operation and maintenance is expensed as incurred.

On August 31, 2023, the hospital also entered into a separate "design-build" agreement, in which the hospital paid approximately $11,600,000 for the design and construction of improvement to the assets located in the central energy plant and within the interior of MRMC. These assets were placed in service during the year ended June 30, 2025. These assets will be part of the assets leased to MSEP and will be depreciated in accordance with the hospital's depreciation policy.

Required Supplementary Information Section

MAURY COUNTY, TENNESSEE
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on Participation in the Public Employee Pension Plan of TCRS
Primary Government
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	$ 2,089,934	$ 2,204,144	$ 2,280,667	$ 2,474,350	$ 2,578,148	$ 2,663,026	$ 2,806,483	$ 3,349,697	$ 3,735,841	$ 4,257,840
Interest	4,154,887	4,501,605	4,739,903	5,036,844	5,438,996	5,802,237	6,180,653	6,579,218	7,266,088	8,104,602
Changes in Benefit Terms	0	0	72,922	0	0	0	0	0	0	0
Differences Between Actual and Expected Experience	408,227	(1,172,245)	(93,146)	612,215	(193,044)	(124,912)	(814,351)	3,779,447	5,082,174	2,187,488
Changes in Assumptions	0	0	1,626,633	0	0	0	7,140,544	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(1,876,071)	(2,412,635)	(2,452,805)	(2,638,510)	(2,722,055)	(3,075,468)	(3,453,101)	(3,820,958)	(4,016,343)	(4,351,017)
Net Change in Total Pension Liability	$ 4,776,977	$ 3,120,869	$ 6,174,174	$ 5,484,899	$ 5,102,045	$ 5,264,883	$ 11,860,228	$ 9,887,404	$ 12,067,760	$ 10,198,913
Total Pension Liability, Beginning	54,246,601	59,023,578	62,144,447	68,318,621	73,803,520	78,905,565	84,170,448	96,030,676	105,918,080	117,985,840
Total Pension Liability, Ending (a)	$ 59,023,578	$ 62,144,447	$ 68,318,621	$ 73,803,520	$ 78,905,565	$ 84,170,448	$ 96,030,676	$ 105,918,080	$ 117,985,840	$ 128,184,753
Plan Fiduciary Net Position										
Contributions - Employer	$ 1,188,886	$ 1,214,772	$ 1,262,731	$ 1,382,195	$ 1,426,564	$ 1,342,440	$ 1,366,150	$ 1,509,508	$ 2,703,914	$ 3,189,127
Contributions - Employee	1,288,204	1,314,713	1,366,601	1,492,878	1,543,896	1,625,999	1,655,544	1,835,503	2,096,064	2,287,593
Net Investment Income	1,840,671	1,642,233	7,210,480	5,889,629	5,732,929	4,102,370	22,300,886	(4,139,150)	6,998,023	10,928,988
Benefit Payments, Including Refunds of Employee Contributions	(1,876,071)	(2,412,635)	(2,452,805)	(2,638,510)	(2,722,055)	(3,075,468)	(3,453,101)	(3,820,958)	(4,016,343)	(4,351,017)
Administrative Expense	(46,288)	(66,377)	(81,177)	(94,711)	(87,907)	(91,647)	(93,925)	(105,393)	(98,427)	(122,918)
Other	0	0	5,794	(2,782)	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	$ 2,395,402	$ 1,692,706	$ 7,311,624	$ 6,028,699	$ 5,893,427	$ 3,903,694	$ 21,775,554	$ (4,720,490)	$ 7,683,231	$ 11,931,773
Plan Fiduciary Net Position, Beginning	59,485,081	61,880,483	63,573,189	70,884,813	76,913,512	82,806,939	86,710,633	108,486,187	103,765,697	111,448,928
Plan Fiduciary Net Position, Ending (b)	$ 61,880,483	$ 63,573,189	$ 70,884,813	$ 76,913,512	$ 82,806,939	$ 86,710,633	$ 108,486,187	$ 103,765,697	$ 111,448,928	$ 123,380,701
Net Pension Liability (Asset), Ending (a - b)	$ (2,856,905)	$ (1,428,742)	$ (2,566,192)	$ (3,109,992)	$ (3,901,374)	$ (2,540,185)	$ (12,455,511)	$ 2,152,383	$ 6,536,912	$ 4,804,052
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	104.84%	102.30%	103.76%	104.21%	104.94%	103.02%	112.97%	97.97%	94.46%	96.25%
Covered Payroll	$ 25,736,255	$ 26,294,779	$ 27,331,770	$ 29,886,214	$ 30,880,368	$ 32,562,684	$ 33,078,388	$ 36,286,302	$ 41,922,909	$ 45,908,420
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(11.1)%	(5.43)%	(9.39)%	(10.41)%	(12.63)%	(7.8)%	(37.65)%	5.93%	15.59%	10.46%

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

MAURY COUNTY, TENNESSEE
Schedule of Contributions Based on Participation in the Public Employee Pension Plan of TCRS
Primary Government
For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution	$ 1,214,772	$ 1,214,822	$ 1,240,278	$ 1,281,437	$ 1,342,440	$ 1,366,150	$ 1,509,508	$ 2,703,914	$ 3,188,092	$ 3,953,530
Less: Contributions in Relation to the Actuarially Determined Contribution	(1,214,772)	(1,214,822)	(1,382,195)	(1,426,564)	(1,342,440)	(1,366,150)	(1,509,508)	(2,703,914)	(3,188,092)	(3,953,530)
Contribution Deficiency (Excess)	$ 0	$ 0	$ (141,917)	$ (145,127)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 26,294,779	$ 27,331,770	$ 29,886,214	$ 30,880,368	$ 32,562,684	$ 33,078,388	$ 36,286,302	$ 41,922,909	$ 45,908,420	$ 51,680,131
Contributions as a Percentage of Covered Payroll	4.62%	4.62%	4.62%	4.62%	4.12%	4.13%	4.16%	6.45%	6.94%	7.65%

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

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 175,025	$ 275,722	$ 159,372	$ 228,356	$ 303,420	$ 340,746	$ 405,193	$ 684,603	$ 858,285	$ 1,006,254
Less: Contributions in Relation to the Contractually Required Contribution	(175,025)	(275,722)	(390,918)	(228,356)	(303,420)	(340,746)	(405,193)	(684,603)	(858,285)	(1,006,254)
Contribution Deficiency (Excess)	$ 0	$ 0	$ (231,546)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 4,375,630	$ 6,855,637	$ 9,560,381	$ 11,669,765	$ 14,900,591	$ 17,212,289	$ 20,143,285	$ 23,854,941	$ 28,944,539	$ 33,541,800
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.09%	1.96%	2.04%	1.98%	2.01%	2.87%	2.97%	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 - 2.97%, SRT - 1.03%
2025: Pension - 3.00%, SRT - 1.00%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 3,838,582	$ 3,584,491	$ 3,812,269	$ 4,241,558	$ 4,233,841	$ 3,961,733	$ 4,039,965	$ 3,362,482	$ 2,687,991	$ 2,517,125
Less: Contributions in Relation to the Contractually Required Contribution	(3,838,582)	(3,584,491)	(3,812,269)	(4,241,558)	(4,233,841)	(3,961,733)	(4,039,965)	(3,362,482)	(2,687,991)	(2,517,125)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 42,462,443	$ 39,688,827	$ 42,055,947	$ 40,575,443	$ 39,848,390	$ 38,544,532	$ 38,274,532	$ 38,699,104	$ 39,472,031	$ 39,577,437
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.06%	10.45%	10.62%	10.28%	10.56%	8.69%	6.81%	6.36%

MAURY COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Retirement Plan of TCRS
Discretely Presented Maury County School Department
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	1.090316%	0.994448%	1.050226%	1.118340%	1.112348%	1.184448%	1.168816%	1.180467%	1.199257%	1.238507%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (43,863)	$ (103,525)	$ (277,088)	$ (507,198)	$ (627,905)	$ (673,526)	$ (1,266,076)	$ (357,593)	$ (508,525)	$ (882,569)
Covered Payroll	$ 2,265,347	$ 4,375,630	$ 6,855,637	$ 9,560,381	$ 11,669,765	$ 14,900,591	$ 17,212,289	$ 20,143,285	$ 23,854,941	$ 28,944,539
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.04)%	(5.31)%	(5.38)%	(4.52)%	(7.36)%	(1.78)%	(2.13)%	(3.05)%
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%

MAURY COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Legacy Pension Plan of TCRS
Discretely Presented Maury County School Department
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	1.171881%	1.176304%	1.121697%	1.199008%	1.209321%	1.196697%	1.175313%	1.191848%	1.192392%	1.215695%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ 480,042	$ 7,351,246	$ (367,001)	$ (4,219,207)	$ (12,433,996)	$ (9,125,698)	$ (50,694,081)	$ (14,616,883)	$ (14,057,994)	$ (20,944,735)
Covered Payroll	$ 43,870,096	$ 42,462,443	$ 39,688,827	$ 42,055,947	$ 40,575,443	$ 39,848,390	$ 38,544,532	$ 38,274,532	$ 38,699,104	$ 39,472,031
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.09%	17.31%	(.92)%	(10.03)%	(30.64)%	(22.90)%	(131.52)%	(38.19)%	(36.33)%	(53.06)%
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%

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

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	$ 1,770,520	$ 1,661,402	$ 2,291,165	$ 1,853,510	$ 2,038,069	$ 2,118,649	$ 1,582,883	$ 1,726,894
Interest	918,741	1,099,129	1,331,841	1,228,131	800,575	776,413	1,208,826	1,335,467
Changes in Benefit Terms	0	(705,696)	(34,162)	0	0	0	0	0
Differences Between Actual and Expected Experience	0	3,611,214	(344,398)	(3,143,836)	(934,740)	546,122	(1,196,810)	216,627
Changes in Assumptions or Other Inputs	(1,281,343)	1,681,114	(2,496,715)	3,089,180	(455,964)	(2,855,525)	2,627,546	477,855
Benefit Payments	(1,820,895)	(1,955,367)	(2,184,328)	(2,037,356)	(1,907,386)	(1,708,469)	(1,994,354)	(1,856,869)
Net Change in Total OPEB Liability	$ (412,977)	$ 5,391,796	$ (1,436,597)	$ 989,629	$ (459,446)	$ (1,122,810)	$ 2,228,091	$ 1,899,974
Total OPEB Liability, Beginning	30,603,657	30,190,680	35,582,476	34,145,879	35,135,508	34,676,062	33,553,252	35,781,343
Total OPEB Liability, Ending	$ 30,190,680	$ 35,582,476	$ 34,145,879	$ 35,135,508	$ 34,676,062	$ 33,553,252	$ 35,781,343	$ 37,681,317
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	$ 8,306,785	$ 6,772,946	$ 7,278,912	$ 7,838,839	$ 8,059,724	$ 8,014,464	$ 8,946,198	$ 9,241,649
Employer Proportionate Share of the Total OPEB Liability	21,883,895	28,809,530	26,866,967	27,296,669	26,616,338	25,538,788	26,835,145	28,439,668
Covered Employee Payroll	$ 63,921,086	$ 63,751,719	$ 60,907,773	$ 64,485,855	$ 68,161,989	$ 72,200,499	$ 79,142,126	$ 86,913,885
Employer Proportionate Share of the Total OPEB Liability as a Percentage of Covered Employee Payroll	34.24%	45.19%	44.11%	42.33%	39.05%	35.37%	33.91%	32.72%

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 fiscal year 2025 were calculated based on the June 30, 2023, actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed (Not to Exceed 20 Years)
Remaining Amortization Period	Varies by Year
Asset Valuation	10-Year Smoothed Within a 20% Corridor to Fair Value
Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	6.75%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustment	2.125%

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

Combining and Individual Fund Financial Statements and Schedules

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Special Purpose Fund – The Special Purpose Fund is used to account for the tax assessed on square footage on all new residential and commercial buildings to be used exclusively for growth-related capital expenditures for education, with collections beginning November 1, 2024.

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

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

Adequate Facilities/Development Tax Fund – The Adequate Facilities/Development Tax Fund is used to account for the fee assessed on square footage on all new residential and commercial buildings collected through October 31, 2024.

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

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

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

CAPITAL PROJECTS FUNDS

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

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

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

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

	Special Revenue Funds				
	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
ASSETS					
Cash	$ 0	$ 0	$ 5,160	$ 0	$ 0
Equity in Pooled Cash and Investments	3,769,542	252,631	3,292,157	5,065,476	285,108
Accounts Receivable	0	3,796	15,756	0	20,109
Due from Other Governments	0	0	10,374	0	0
Property Taxes Receivable	0	0	1,648,385	0	0
Allowance for Uncollectible Property Taxes	0	0	(29,431)	0	0
Restricted Assets	0	0	0	0	0
Total Assets	$ 3,769,542	$ 256,427	$ 4,942,401	$ 5,065,476	$ 305,217
LIABILITIES					
Accounts Payable	$ 0	$ 724	$ 7,030	$ 288,551	$ 0
Payroll Deductions Payable	0	0	15,972	0	0
Due to State of Tennessee	0	0	92	0	0
Current Liabilities Payable From Restricted Assets	0	0	0	0	0
Total Liabilities	$ 0	$ 724	$ 23,094	$ 288,551	$ 0

(Continued)

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

	Special Revenue Funds				
	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 0	$ 0	$ 1,590,467	$ 0	$ 0
Deferred Delinquent Property Taxes	0	0	23,838	0	0
Other Deferred/Unavailable Revenue	0	0	10,657	0	0
Total Deferred Inflows of Resources	$ 0	$ 0	$ 1,624,962	$ 0	$ 0
FUND BALANCES					
Restricted:					
Restricted for General Government	$ 0	$ 0	$ 0	$ 4,265,375	$ 305,217
Restricted for Public Safety	0	255,703	0	0	0
Restricted for Social, Cultural, and Recreational Services	0	0	87,412	0	0
Restricted for Highways/Public Works	0	0	0	0	0
Restricted for Education	3,769,542	0	0	0	0
Restricted for Capital Outlay	0	0	0	0	0
Committed:					
Committed for Social, Cultural, and Recreational Services	0	0	3,206,933	511,550	0
Total Fund Balances	$ 3,769,542	$ 255,703	$ 3,294,345	$ 4,776,925	$ 305,217
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 3,769,542	$ 256,427	$ 4,942,401	$ 5,065,476	$ 305,217

(Continued)

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

	Special Revenue Funds (Cont.)		Capital Projects Funds			Total Nonmajor Governmental Funds
	Highway / Public Works	Total	Highway Capital Projects	Other Capital Projects	Total	
ASSETS						
Cash	$ 0	$ 5,160	$ 0	$ 0	$ 0	$ 5,160
Equity in Pooled Cash and Investments	3,204,797	15,869,711	2,682,887	5,302,420	7,985,307	23,855,018
Accounts Receivable	145,279	184,940	119,952	6,283	126,235	311,175
Due from Other Governments	669,461	679,835	0	0	0	679,835
Property Taxes Receivable	5,078,204	6,726,589	0	5,241,965	5,241,965	11,968,554
Allowance for Uncollectible Property Taxes	(82,727)	(112,158)	0	(81,681)	(81,681)	(193,839)
Restricted Assets	36,956	36,956	0	0	0	36,956
Total Assets	$ 9,051,970	$ 23,391,033	$ 2,802,839	$ 10,468,987	$ 13,271,826	$ 36,662,859
LIABILITIES						
Accounts Payable	$ 585,295	$ 881,600	$ 0	$ 1,033	$ 1,033	$ 882,633
Payroll Deductions Payable	97,273	113,245	0	0	0	113,245
Due to State of Tennessee	0	92	0	0	0	92
Current Liabilities Payable From Restricted Assets	36,956	36,956	0	0	0	36,956
Total Liabilities	$ 719,524	$ 1,031,893	$ 0	$ 1,033	$ 1,033	$ 1,032,926

(Continued)

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

	Special Revenue Funds (Cont.)		Capital Projects Funds			
	Highway / Public Works	Total	Highway Capital Projects	Other Capital Projects	Total	Total Nonmajor Governmental Funds
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	$ 4,923,299	$ 6,513,766	$ 0	$ 5,093,068	$ 5,093,068	$ 11,606,834
Deferred Delinquent Property Taxes	60,364	84,202	0	56,237	56,237	140,439
Other Deferred/Unavailable Revenue	301,933	312,590	0	0	0	312,590
Total Deferred Inflows of Resources	$ 5,285,596	$ 6,910,558	$ 0	$ 5,149,305	$ 5,149,305	$ 12,059,863
FUND BALANCES						
Restricted:						
Restricted for General Government	$ 0	$ 4,570,592	$ 0	$ 0	$ 0	$ 4,570,592
Restricted for Public Safety	0	255,703	0	0	0	255,703
Restricted for Social, Cultural, and Recreational Services	0	87,412	0	0	0	87,412
Restricted for Highways/Public Works	3,046,850	3,046,850	2,802,839	0	2,802,839	5,849,689
Restricted for Education	0	3,769,542	0	0	0	3,769,542
Restricted for Capital Outlay	0	0	0	5,318,649	5,318,649	5,318,649
Committed:						
Committed for Social, Cultural, and Recreational Services	0	3,718,483	0	0	0	3,718,483
Total Fund Balances	$ 3,046,850	$ 15,448,582	$ 2,802,839	$ 5,318,649	$ 8,121,488	$ 23,570,070
Total Liabilities, Deferred Inflows of Resources, and Fund Balanc	$ 9,051,970	$ 23,391,033	$ 2,802,839	$ 10,468,987	$ 13,271,826	$ 36,662,859

MAURY 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					
	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee	Constitu - tional Officers - Fees
Revenues						
Local Taxes	$ 3,769,542	$ 0	$ 2,390,176	$ 594,965	$ 0	$ 0
Fines, Forfeitures, and Penalties	0	90,986	0	0	0	0
Charges for Current Services	0	0	50,271	0	239,704	3,882
Other Local Revenues	0	7,640	29,570	0	0	0
State of Tennessee	0	0	0	0	0	0
Federal Government	0	0	0	0	0	0
Other Governments and Citizens Groups	0	0	0	0	0	0
Total Revenues	$ 3,769,542	$ 98,626	$ 2,470,017	$ 594,965	$ 239,704	$ 3,882
Expenditures						
Current:						
General Government	$ 0	$ 0	$ 0	$ 7,101	$ 195,354	$ 0
Finance	0	0	0	0	0	339
Administration of Justice	0	0	0	0	0	3,543
Public Safety	0	101,486	0	264,494	0	0
Public Health and Welfare	0	0	0	0	0	0
Social, Cultural, and Recreational Services	0	0	1,782,431	171,538	0	0
Other Operations	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee	Constitu - tional Officers - Fees
Expenditures (Cont.)						
Current (Cont.)						
Highways	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Capital Projects	0	0	0	1,504,789	0	0
Capital Projects - Donated	0	0	0	0	0	0
Total Expenditures	$ 0	$ 101,486	$ 1,782,431	$ 1,947,922	$ 195,354	$ 3,882
Excess (Deficiency) of Revenues Over Expenditures	$ 3,769,542	$ (2,860)	$ 687,586	$ (1,352,957)	$ 44,350	$ 0
Other Financing Sources (Uses)						
Insurance Recovery	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Transfers Out	0	0	0	(1,118,680)	(220,000)	0
Total Other Financing Sources (Uses)	$ 0	$ 0	$ 0	$ (1,118,680)	$ (220,000)	$ 0
Net Change in Fund Balances	$ 3,769,542	$ (2,860)	$ 687,586	$ (2,471,637)	$ (175,650)	$ 0
Fund Balance, July 1, 2024	0	258,563	2,606,759	7,248,562	480,867	0
Fund Balance, June 30, 2025	$ 3,769,542	$ 255,703	$ 3,294,345	$ 4,776,925	$ 305,217	$ 0

(Continued)

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

	Special Revenue Funds (Cont.)		Capital Projects Funds			
	Highway / Public Works	Total	Highway Capital Projects	Other Capital Projects	Total	Total Nonmajor Governmental Funds
Revenues						
Local Taxes	$ 4,300,081	$ 11,054,764	$ 1,342,547	$ 3,849,926	$ 5,192,473	$ 16,247,237
Fines, Forfeitures, and Penalties	0	90,986	0	0	0	90,986
Charges for Current Services	0	293,857	0	0	0	293,857
Other Local Revenues	676,549	713,759	0	0	0	713,759
State of Tennessee	4,302,390	4,302,390	0	0	0	4,302,390
Federal Government	65,240	65,240	0	0	0	65,240
Other Governments and Citizens Groups	0	0	0	45,000	45,000	45,000
Total Revenues	$ 9,344,260	$ 16,520,996	$ 1,342,547	$ 3,894,926	$ 5,237,473	$ 21,758,469
Expenditures						
Current:						
General Government	$ 0	$ 202,455	$ 0	$ 12,800	$ 12,800	$ 215,255
Finance	0	339	0	517,645	517,645	517,984
Administration of Justice	0	3,543	0	0	0	3,543
Public Safety	0	365,980	0	1,206,622	1,206,622	1,572,602
Public Health and Welfare	0	0	0	320,092	320,092	320,092
Social, Cultural, and Recreational Services	0	1,953,969	0	425	425	1,954,394
Other Operations	0	0	13,526	76,670	90,196	90,196

(Continued)

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

	Special Revenue Funds (Cont.)		Capital Projects Funds			
	Highway / Public Works	Total	Highway Capital Projects	Other Capital Projects	Total	Total Nonmajor Governmental Funds
Expenditures (Cont.)						
Current (Cont.)						
Highways	$ 12,301,550	$ 12,301,550	$ 0	$ 0	$ 0	$ 12,301,550
Capital Projects	172,865	1,677,654	1,218,835	0	1,218,835	2,896,489
Capital Projects - Donated	0	0	0	144,944	144,944	144,944
Total Expenditures	$ 12,474,415	$ 16,505,490	$ 1,232,361	$ 2,279,198	$ 3,511,559	$ 20,017,049
Excess (Deficiency) of Revenues Over Expenditures	$ (3,130,155)	$ 15,506	$ 110,186	$ 1,615,728	$ 1,725,914	$ 1,741,420
Other Financing Sources (Uses)						
Insurance Recovery	$ 18,800	$ 18,800	$ 0	$ 33,959	$ 33,959	$ 52,759
Transfers Out	0	(1,338,680)	0	0	0	(1,338,680)
Total Other Financing Sources (Uses)	$ 18,800	$ (1,319,880)	$ 0	$ 33,959	$ 33,959	$ (1,285,921)
Net Change in Fund Balances	$ (3,111,355)	$ (1,304,374)	$ 110,186	$ 1,649,687	$ 1,759,873	$ 455,499
Fund Balance, July 1, 2024	6,158,205	16,752,956	2,692,653	3,668,962	6,361,615	23,114,571
Fund Balance, June 30, 2025	$ 3,046,850	$ 15,448,582	$ 2,802,839	$ 5,318,649	$ 8,121,488	$ 23,570,070

MAURY COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Special Purpose Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 3,769,542	$ 0	$ 0	$ 3,769,542
Total Revenues	$ 3,769,542	$ 0	$ 0	$ 3,769,542
Total Expenditures	$ 0	$ 0	$ 0	$ 0
Excess (Deficiency) of Revenues Over Expenditures	$ 3,769,542	$ 0	$ 0	$ 3,769,542
Net Change in Fund Balance	$ 3,769,542	$ 0	$ 0	$ 3,769,542
Fund Balance, July 1, 2024	0	0	0	0
Fund Balance, June 30, 2025	$ 3,769,542	$ 0	$ 0	$ 3,769,542

MAURY 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		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	$ 90,986	$ 38,000	$ 38,000	$ 52,986
Other Local Revenues	7,640	0	0	7,640
Total Revenues	$ 98,626	$ 38,000	$ 38,000	$ 60,626
Expenditures				
Public Safety				
Drug Enforcement	$ 101,486	$ 146,100	$ 146,100	$ 44,614
Total Expenditures	$ 101,486	$ 146,100	$ 146,100	$ 44,614
Excess (Deficiency) of Revenues Over Expenditures	$ (2,860)	$ (108,100)	$ (108,100)	$ 105,240
Net Change in Fund Balance	$ (2,860)	$ (108,100)	$ (108,100)	$ 105,240
Fund Balance, July 1, 2024	258,563	252,592	258,563	0
Fund Balance, June 30, 2025	$ 255,703	$ 144,492	$ 150,463	$ 105,240

MAURY COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Parks and Recreation Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	$ 2,390,176	$ 2,256,353	$ 2,256,353	$ 133,823
Charges for Current Services	50,271	40,000	40,000	10,271
Other Local Revenues	29,570	0	0	29,570
State of Tennessee	0	0	2,010	(2,010)
Total Revenues	$ 2,470,017	$ 2,296,353	$ 2,298,363	$ 171,654
Expenditures				
Social, Cultural, and Recreational Services				
Parks and Fair Boards	$ 1,782,431	$ 2,091,510	$ 2,107,652	$ 325,221
Total Expenditures	$ 1,782,431	$ 2,091,510	$ 2,107,652	$ 325,221
Excess (Deficiency) of Revenues Over Expenditures	$ 687,586	$ 204,843	$ 190,711	$ 496,875
Net Change in Fund Balance	$ 687,586	$ 204,843	$ 190,711	$ 496,875
Fund Balance, July 1, 2024	2,606,759	2,522,146	2,606,759	0
Fund Balance, June 30, 2025	$ 3,294,345	$ 2,726,989	$ 2,797,470	$ 496,875

MAURY COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Adequate Facilities/ Development Tax Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 594,965	$ 2,100,000	$ 2,100,000	$ (1,505,035)
Total Revenues	$ 594,965	$ 2,100,000	$ 2,100,000	$ (1,505,035)
Expenditures				
General Government				
Election Commission	$ 0	$ 0	$ 10,750	$ 10,750
Development	7,101	7,000	29,500	22,399
Public Safety				
Sheriff's Department	13,550	0	1,496,500	1,482,950
Civil Defense	55,768	0	103,189	47,421
Other Emergency Management	195,176	0	213,680	18,504
Social, Cultural, and Recreational Services				
Parks and Fair Boards	171,538	0	828,500	656,962
Capital Projects				
General Administration Projects	1,253,539	0	1,776,058	522,519
Social, Cultural, and Recreation Projects	251,250	0	1,260,550	1,009,300
Highway and Street Capital Projects	0	0	241,215	241,215
Total Expenditures	$ 1,947,922	$ 7,000	$ 5,959,942	$ 4,012,020
Excess (Deficiency) of Revenues Over Expenditures	$ (1,352,957)	$ 2,093,000	$ (3,859,942)	$ 2,506,985
Other Financing Sources (Uses)				
Transfers Out	$ (1,118,680)	$ (1,118,680)	$ (1,118,680)	$ 0
Total Other Financing Sources	$ (1,118,680)	$ (1,118,680)	$ (1,118,680)	$ 0
Net Change in Fund Balance	$ (2,471,637)	$ 974,320	$ (4,978,622)	$ 2,506,985
Fund Balance, July 1, 2024	7,248,562	6,138,612	7,248,562	0
Fund Balance, June 30, 2025	$ 4,776,925	$ 7,112,932	$ 2,269,940	$ 2,506,985

MAURY COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Archives and Records Management Fee Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Charges for Current Services	$ 239,704	$ 230,000	$ 230,000	$ 9,704
Total Revenues	$ 239,704	$ 230,000	$ 230,000	$ 9,704
Expenditures				
General Government				
Preservation of Records	$ 195,354	$ 10,000	$ 203,734	$ 8,380
Total Expenditures	$ 195,354	$ 10,000	$ 203,734	$ 8,380
Excess (Deficiency) of Revenues Over Expenditures	$ 44,350	$ 220,000	$ 26,266	$ 18,084
Other Financing Sources (Uses)				
Transfers Out	$ (220,000)	$ (220,000)	$ (220,000)	$ 0
Total Other Financing Sources	$ (220,000)	$ (220,000)	$ (220,000)	$ 0
Net Change in Fund Balance	$ (175,650)	$ 0	$ (193,734)	$ 18,084
Fund Balance, July 1, 2024	480,867	424,814	480,867	0
Fund Balance, June 30, 2025	$ 305,217	$ 424,814	$ 287,133	$ 18,084

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 4,300,081	$ 4,166,613	$ 4,166,613	$ 133,468
Other Local Revenues	676,549	0	511,497	165,052
State of Tennessee	4,302,390	3,971,251	4,542,446	(240,056)
Federal Government	65,240	0	0	65,240
Total Revenues	$ 9,344,260	$ 8,137,864	$ 9,220,556	$ 123,704
Expenditures				
Highways				
Administration	$ 306,668	$ 399,978	$ 399,978	$ 93,310
Highway and Bridge Maintenance	7,569,290	5,445,400	8,009,976	440,686
Operation and Maintenance of Equipment	3,362,416	3,769,540	3,961,950	599,534
Other Charges	454,820	572,975	551,375	96,555
Capital Outlay	608,356	716,251	1,304,930	696,574
Capital Projects				
Highway and Street Capital Projects	172,865	175,000	175,000	2,135
Total Expenditures	$ 12,474,415	$ 11,079,144	$ 14,403,209	$ 1,928,794
Excess (Deficiency) of Revenues Over Expenditures	$ (3,130,155)	$ (2,941,280)	$ (5,182,653)	$ 2,052,498
Other Financing Sources (Uses)				
Insurance Recovery	$ 18,800	$ 0	$ 17,500	$ 1,300
Total Other Financing Sources	$ 18,800	$ 0	$ 17,500	$ 1,300
Net Change in Fund Balance	$ (3,111,355)	$ (2,941,280)	$ (5,165,153)	$ 2,053,798
Fund Balance, July 1, 2024	6,158,205	5,620,001	6,158,205	0
Fund Balance, June 30, 2025	$ 3,046,850	$ 2,678,721	$ 993,052	$ 2,053,798

MAURY COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Highway Capital Projects Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	$ 1,342,547	$ 1,300,000	$ 1,300,000	$ 42,547
Total Revenues	$ 1,342,547	$ 1,300,000	$ 1,300,000	$ 42,547
Expenditures				
Other Operations				
Miscellaneous	$ 13,526	$ 20,000	$ 20,000	$ 6,474
Capital Projects				
Highway and Street Capital Projects	1,218,835	1,280,000	1,280,000	61,165
Total Expenditures	$ 1,232,361	$ 1,300,000	$ 1,300,000	$ 67,639
Excess (Deficiency) of Revenues Over Expenditures	$ 110,186	$ 0	$ 0	$ 110,186
Net Change in Fund Balance	$ 110,186	$ 0	$ 0	$ 110,186
Fund Balance, July 1, 2024	2,692,653	2,284,924	2,692,653	0
Fund Balance, June 30, 2025	$ 2,802,839	$ 2,284,924	$ 2,692,653	$ 110,186

MAURY COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Other Capital Projects Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 3,849,926	$ 3,605,407	$ 3,605,407	$ 244,519
Other Governments and Citizens Groups	45,000	0	45,000	0
Total Revenues	$ 3,894,926	$ 3,605,407	$ 3,650,407	$ 244,519
Expenditures				
General Government				
County Mayor/Executive	$ 0	$ 0	$ 54,079	$ 54,079
County Buildings	12,800	153,000	294,768	281,968
Finance				
Property Assessor's Office	0	26,000	90,000	90,000
Data Processing	517,645	238,300	578,300	60,655
Public Safety				
Sheriff's Department	710,820	782,000	818,674	107,854
Jail	0	0	69,842	69,842
Civil Defense	385,396	420,000	1,035,236	649,840
Other Emergency Management	110,406	100,000	111,352	946
Public Health and Welfare				
Rabies and Animal Control	320,092	75,000	861,922	541,830
Landfill Operation and Maintenance	0	0	11,186	11,186
Social, Cultural, and Recreational Services				
Libraries	0	0	1,925	1,925
Parks and Fair Boards	425	0	119,397	118,972
Other Operations				
Miscellaneous	76,670	55,000	80,000	3,330
Capital Projects				
Highway and Street Capital Projects	0	0	260,899	260,899
Capital Projects - Donated				
Capital Projects Donated to School Department	144,944	1,600,000	1,746,250	1,601,306
Total Expenditures	$ 2,279,198	$ 3,449,300	$ 6,133,830	$ 3,854,632
Excess (Deficiency) of Revenues Over Expenditures	$ 1,615,728	$ 156,107	$ (2,483,423)	$ 4,099,151
Other Financing Sources (Uses)				
Insurance Recovery	$ 33,959	$ 0	$ 0	$ 33,959
Total Other Financing Sources	$ 33,959	$ 0	$ 0	$ 33,959
Net Change in Fund Balance	$ 1,649,687	$ 156,107	$ (2,483,423)	$ 4,133,110
Fund Balance, July 1, 2024	3,668,962	2,632,311	3,668,962	0
Fund Balance, June 30, 2025	$ 5,318,649	$ 2,788,418	$ 1,185,539	$ 4,133,110

MAJOR GOVERNMENTAL FUNDS

GENERAL DEBT SERVICE FUND

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

GENERAL CAPITAL PROJECTS FUND

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

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 23,777,811	$ 22,012,000	$ 23,031,865	$ 745,946
Other Local Revenues	8,085,505	5,000,000	7,212,258	873,247
State of Tennessee	1,442,903	1,400,000	1,442,903	0
Other Governments and Citizens Groups	3,569,953	3,932,044	3,932,044	(362,091)
Total Revenues	$ 36,876,172	$ 32,344,044	$ 35,619,070	$ 1,257,102
Expenditures				
Principal on Debt				
General Government	$ 2,370,200	$ 2,694,000	$ 2,370,200	$ 0
Education	16,852,444	14,494,252	16,852,450	6
Interest on Debt				
General Government	1,866,158	1,860,000	1,866,158	0
Education	9,537,376	9,795,980	9,537,376	0
Other Debt Service				
General Government	863,737	530,300	863,737	0
Education	212,906	0	212,907	1
Total Expenditures	$ 31,702,821	$ 29,374,532	$ 31,702,828	$ 7
Excess (Deficiency) of Revenues Over Expenditures	$ 5,173,351	$ 2,969,512	$ 3,916,242	$ 1,257,109
Other Financing Sources (Uses)				
Refunding Debt Issued	$ 29,035,000	$ 0	$ 29,035,000	$ 0
Premiums on Debt Sold	3,793,215	0	3,793,215	0
Transfers In	5,649,972	1,338,680	5,650,502	(530)
Payments to Refunded Debt Escrow Agent	(32,788,161)	0	(32,788,161)	0
Total Other Financing Sources	$ 5,690,026	$ 1,338,680	$ 5,690,556	$ (530)
Net Change in Fund Balance	$ 10,863,377	$ 4,308,192	$ 9,606,798	$ 1,256,579
Fund Balance, July 1, 2024	44,168,245	38,862,887	44,168,245	0
Fund Balance, June 30, 2025	$ 55,031,622	$ 43,171,079	$ 53,775,043	$ 1,256,579

MAURY COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
General Capital Projects Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Total Revenues	$ 0	$ 0	$ 0	$ 0
Expenditures				
General Government				
Other General Administration	$ 27,136	$ 0	$ 27,137	$ 1
Public Safety				
Other Emergency Management	52,669	0	1,552,219	1,499,550
Capital Projects				
General Administration Projects	40,000	0	40,000	0
Administration of Justice Projects	4,690,945	0	7,098,949	2,408,004
Public Health and Welfare Projects	55,999	0	150,000	94,001
Other General Government Projects	4,148,206	0	5,864,163	1,715,957
Total Expenditures	$ 9,014,955	$ 0	$ 14,732,468	$ 5,717,513
Excess (Deficiency) of Revenues Over Expenditures	$ (9,014,955)	$ 0	$ (14,732,468)	$ 5,717,513
Other Financing Sources (Uses)				
Transfers Out	$ (4,115,000)	$ 0	$ (4,115,000)	$ 0
Total Other Financing Sources	$ (4,115,000)	$ 0	$ (4,115,000)	$ 0
Net Change in Fund Balance	$ (13,129,955)	$ 0	$ (18,847,468)	$ 5,717,513
Fund Balance, July 1, 2024	22,672,605	6,850,732	22,672,605	0
Fund Balance, June 30, 2025	$ 9,542,650	$ 6,850,732	$ 3,825,137	$ 5,717,513

PROPRIETARY FUNDS

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

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

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

MAURY COUNTY, TENNESSEE
Combining Statement of Net Position - Proprietary Funds
June 30, 2025

	Internal Service Funds		
	Central Maintenance/ Garage	Employee Insurance	Total
ASSETS			
Current Assets:			
Cash	$ 0	$ 338,213	$ 338,213
Equity in Pooled Cash and Investments	577,000	0	577,000
Accounts Receivable	88,978	0	88,978
Total Current Assets	$ 665,978	$ 338,213	$ 1,004,191
Noncurrent Assets:			
Capital Assets:			
Assets Not Depreciated:			
Land	$ 25,000	$ 0	$ 25,000
Assets Net of Accumulated Depreciation:			
Buildings and Improvements	8,399	0	8,399
Total Noncurrent Assets	$ 33,399	$ 0	$ 33,399
Total Assets	$ 699,377	$ 338,213	$ 1,037,590
DEFERRED OUTFLOWS OF RESOURCES			
Pension Changes in Experience	$ 68,993	$ 0	$ 68,993
Pension Changes in Assumptions	15,612	0	15,612
Pension Contributions after Measurement Date	43,148	0	43,148
Total Deferred Outflows of Resources	$ 127,753	$ 0	$ 127,753
LIABILITIES			
Current Liabilities:			
Accounts Payable	$ 2,911	$ 15,659	$ 18,570
Payroll Deductions Payable	17,885	24,374	42,259
Compensated Absences Payable	39,649	0	39,649
Total Current Liabilities	$ 60,445	$ 40,033	$ 100,478
Noncurrent Liabilities:			
Net Pension Liability	$ 52,518	$ 0	$ 52,518
Total Noncurrent Liabilities	$ 52,518	$ 0	$ 52,518
Total Liabilities	$ 112,963	$ 40,033	$ 152,996

(Continued)

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

	Internal Service Funds		
	Central Maintenance/ Garage	Employee Insurance	Total
DEFERRED INFLOWS OF RESOURCES			
Pension Changes in Experience	$ 1,781	$ 0	$ 1,781
Pension Changes in Investment Earnings	14,321	0	14,321
Total Deferred Inflows of Resources	$ 16,102	$ 0	$ 16,102
NET POSITION			
Net Investment in Capital Assets	$ 33,399	$ 0	$ 33,399
Unrestricted	664,666	298,180	962,846
Total Net Position	$ 698,065	$ 298,180	$ 996,245

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

	Internal Service Funds		
	Central Maintenance/ Garage	Employee Insurance	Total
Operating Revenues			
Charges for Current Services	$ 1,972,972	$ 208,017	$ 2,180,989
Other Local Revenues	9,753	0	9,753
Total Operating Revenues	$ 1,982,725	$ 208,017	$ 2,190,742
Operating Expenses			
Administrative Costs	$ 0	$ 16,213	$ 16,213
Other General Administration	2,162,266	0	2,162,266
Dental Claims	0	126,395	126,395
Medical Claims	0	19,179	19,179
Depreciation and Amortization Expense	11,881	0	11,881
Total Operating Expenses	$ 2,174,147	$ 161,787	$ 2,335,934
Operating Income (Loss)	$ (191,422)	$ 46,230	$ (145,192)
Nonoperating Revenues (Expenses)			
Insurance Recoveries	$ 13,362	$ 0	$ 13,362
Total Nonoperating Revenues (Expenses)	$ 13,362	$ 0	$ 13,362
Changes in Net Position	$ (178,060)	$ 46,230	$ (131,830)
Net Position, July 1, 2024	878,436	251,950	1,130,386
Restatement - See Note I.D.11.	(2,311)	0	(2,311)
Net Position, June 30, 2025	$ 698,065	$ 298,180	$ 996,245

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

	Internal Service Funds		
	Central Maintenance/ Garage	Employee Insurance	Total
Cash Flows from Operating Activities			
Receipts from Customers and Users	$ 1,974,944	$ 208,017	$ 2,182,961
Other (Payments) Receipts	9,753	0	9,753
Payments to and On-Behalf of Employees	(732,356)	0	(732,356)
Payments to Vendors for Supplies and Other	(1,455,307)	(150,019)	(1,605,326)
Net Cash Provided By (Used In) Operating Activities	$ (202,966)	$ 57,998	$ (144,968)
Cash Flows from Noncapital Financing Activities			
Insurance Recoveries	$ 13,362	$ 0	$ 13,362
Net Cash Provided By (Used In) Noncapital Financing Activities	$ 13,362	$ 0	$ 13,362
Net Increase (Decrease) in Cash	$ (189,604)	$ 57,998	$ (131,606)
Cash, July 1, 2024	766,604	280,215	1,046,819
Cash, June 30, 2025	$ 577,000	$ 338,213	$ 915,213
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities			
Operating Income (Loss)	$ (191,422)	$ 46,230	$ (145,192)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:			
Depreciation and Amortization Expense	11,881	0	11,881
Amortization of Deferred Pension Adjustments	32,878	0	32,878
(Increase) Decrease in Accounts Receivable	1,972	0	1,972
(Increase) Decrease in Net Pension Asset/Liability	(20,800)	0	(20,800)
Increase (Decrease) in Accounts Payable	(41,482)	4,616	(36,866)
Increase (Decrease) in Payroll Deductions Payable	913	7,152	8,065
Increase (Decrease) in Compensated Absences Payable	3,094	0	3,094
Net Cash Provided By (Used In) Operating Activities	$ (202,966)	$ 57,998	$ (144,968)
Reconciliation of Cash with the Statement of Net Position			
Cash Per Net Position	$ 0	$ 338,213	$ 338,213
Equity in Pooled Cash and Investments Per Net Position	577,000	0	577,000
Cash, June 30, 2025	$ 577,000	$ 338,213	$ 915,213

CUSTODIAL FUNDS

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

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

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

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

	Custodial Funds		
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Total
ASSETS			
Cash	$ 0	$ 9,632,367	$ 9,632,367
Accounts Receivable	0	203,724	203,724
Due from Other Governments	5,381,761	0	5,381,761
Total Assets	$ 5,381,761	$ 9,836,091	$ 15,217,852
LIABILITIES			
Due to Other Taxing Units	$ 5,381,761	$ 0	$ 5,381,761
Total Liabilities	$ 5,381,761	$ 0	$ 5,381,761
NET POSITION			
Restricted for Individuals, Organizations, and Other Governments	$ 0	$ 9,836,091	$ 9,836,091
Total Net Position	$ 0	$ 9,836,091	$ 9,836,091

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

	Custodial Funds		
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Total
ADDITIONS			
Sales Tax Collections for Other Governments	$ 31,194,171	$ 0	$ 31,194,171
Fines/Fees and Other Collections	0	34,728,253	34,728,253
Total Additions	$ 31,194,171	$ 34,728,253	$ 65,922,424
DEDUCTIONS			
Payment of Sales Tax Collections for Other Governments	$ 30,883,454	$ 0	$ 30,883,454
Payments to State	0	20,200,596	20,200,596
Payments to Cities, Individuals, and Others	310,717	14,233,673	14,544,390
Total Deductions	$ 31,194,171	$ 34,434,269	$ 65,628,440
Change in Net Position	$ 0	$ 293,984	$ 293,984
Net Position July 1, 2024	0	9,542,107	9,542,107
Net Position June 30, 2025	$ 0	$ 9,836,091	$ 9,836,091

MAURY COUNTY SCHOOL DEPARTMENT

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

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

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

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

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

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

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Total Governmental Activities
Governmental Activities:					
Instruction	$ 109,562,011	$ 563,064	$ 14,272,835	$ 0	$ (94,726,112)
Support Services	66,630,759	501,749	3,732,621	144,944	(62,251,445)
Operation of Non-instructional Services	16,139,033	7,692,771	9,517,311	0	1,071,049
Total Governmental Activities	$ 192,331,803	$ 8,757,584	$ 27,522,767	$ 144,944	$ (155,906,508)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					$ 33,565,811
Local Option Sales Tax					30,468,290
Mixed Drink Tax					377,540
Grants and Contributions Not Restricted to Specific Programs					85,637,506
Unrestricted Investment Earnings					470,020
Miscellaneous					437,207
Total General Revenues					$ 150,956,374
Change in Net Position					$ (4,950,134)
Net Position, July 1, 2024					412,121,017
Restatement - See Note I.D.11.					1,625,673
Net Position, June 30, 2025					$ 408,796,556

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

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
ASSETS				
Cash	$ 281,208	$ 0	$ 3,805,483	$ 4,086,691
Equity in Pooled Cash and Investments	32,279,897	8,119,434	6,588,419	46,987,750
Inventories	0	0	193,713	193,713
Accounts Receivable	438,148	0	13,352	451,500
Due from Other Governments	9,998,811	0	1,994,121	11,992,932
Property Taxes Receivable	38,606,853	0	0	38,606,853
Allowance for Uncollectible Property Taxes	(648,406)	0	0	(648,406)
Restricted Assets	2,789,034	0	0	2,789,034
Total Assets	$ 83,745,545	$ 8,119,434	$ 12,595,088	$ 104,460,067
LIABILITIES				
Accounts Payable	$ 2,838,220	$ 0	$ 244,534	$ 3,082,754
Accrued Payroll	7,916,289	0	515,685	8,431,974
Payroll Deductions Payable	2,425,054	0	753,945	3,178,999
Contracts Payable	0	1,587,216	0	1,587,216
Retainage Payable	0	56,607	0	56,607
Due to State of Tennessee	1,796	0	4,991	6,787
Total Liabilities	$ 13,181,359	$ 1,643,823	$ 1,519,155	$ 16,344,337

(Continued)

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

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 37,371,504	$ 0	$ 0	$ 37,371,504
Deferred Delinquent Property Taxes	490,873	0	0	490,873
Other Deferred/Unavailable Revenue	4,162,793	0	0	4,162,793
Total Deferred Inflows of Resources	$ 42,025,170	$ 0	$ 0	$ 42,025,170
FUND BALANCES				
Nonspendable:				
Inventory	$ 0	$ 0	$ 193,713	$ 193,713
Restricted:				
Restricted for Education	0	6,475,611	8,795,294	15,270,905
Restricted for Hybrid Retirement Stabilization Funds	2,789,034	0	0	2,789,034
Committed:				
Committed for Education	0	0	2,086,926	2,086,926
Assigned:				
Assigned for Education	12,633,172	0	0	12,633,172
Unassigned	13,116,810	0	0	13,116,810
Total Fund Balances	$ 28,539,016	$ 6,475,611	$ 11,075,933	$ 46,090,560
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 83,745,545	$ 8,119,434	$ 12,595,088	$ 104,460,067

MAURY COUNTY, TENNESSEE
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Maury County School Department
June 30, 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 K-2)			$ 46,090,560
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	$	8,832,058	
Add: construction in progress		12,948,233	
Add: building and improvements net of accumulated depreciation		320,837,849	
Add: other capital assets net of accumulated depreciation		16,386,609	359,004,749
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: net pension liability - agent plan	$	(2,079,674)	
Less: OPEB liability		(28,439,668)	
Less: compensated absences payable		(2,577,639)	(33,096,981)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pensions and OPEB expense in future years.			
Add: deferred outflows of resources related to pensions	$	14,581,950	
Add: deferred outflows of resources related to OPEB		6,342,842	
Less: deferred inflows of resources related to pensions		(5,589,928)	
Less: deferred inflows of resources related to OPEB		(5,017,606)	10,317,258
(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	$	882,569	
Add: net pension asset - teacher legacy pension plan		20,944,735	21,827,304
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			4,653,666
Net position of governmental activities (Exhibit A)			$ 408,796,556

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

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Revenues				
Local Taxes	$ 64,496,303	$ 0	$ 0	$ 64,496,303
Licenses and Permits	8,674	0	0	8,674
Charges for Current Services	637,084	0	1,556,982	2,194,066
Other Local Revenues	893,604	80	6,390,225	7,283,909
State of Tennessee	92,866,656	0	85,724	92,952,380
Federal Government	444,957	0	18,141,781	18,586,738
Other Governments and Citizens Groups	1,082,620	0	0	1,082,620
Total Revenues	$ 160,429,898	$ 80	$ 26,174,712	$ 186,604,690
Expenditures				
Current:				
Instruction	$ 89,835,566	$ 0	$ 6,604,782	$ 96,440,348
Support Services	59,122,010	0	3,459,180	62,581,190
Operation of Non-Instructional Services	1,712,604	0	16,040,534	17,753,138
Capital Outlay	3,200,083	0	0	3,200,083
Debt Service:				
Other Debt Service	2,943,965	0	0	2,943,965
Capital Projects	0	30,398,048	0	30,398,048
Total Expenditures	$ 156,814,228	$ 30,398,048	$ 26,104,496	$ 213,316,772

(Continued)

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

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	$ 3,615,670	$ (30,397,968)	$ 70,216	$ (26,712,082)
Other Financing Sources (Uses)				
Insurance Recovery	$ 15,333	$ 0	$ 0	$ 15,333
Transfers In	89,000	0	0	89,000
Transfers Out	0	0	(89,000)	(89,000)
Total Other Financing Sources (Uses)	$ 104,333	$ 0	$ (89,000)	$ 15,333
Net Change in Fund Balances	$ 3,720,003	$ (30,397,968)	$ (18,784)	$ (26,696,749)
Fund Balance, July 1, 2024	24,819,013	36,873,579	11,094,717	72,787,309
Fund Balance, June 30, 2025	$ 28,539,016	$ 6,475,611	$ 11,075,933	$ 46,090,560

MAURY COUNTY, TENNESSEE
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Discretely Presented Maury County School Department
For the Year Ended June 30, 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 K-4)		$ (26,696,749)
(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	$ 38,681,212	
Less: current-year depreciation expense	(13,395,235)	25,285,977
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position.		
Add: assets donated and capitalized		144,944
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2024	$ (4,680,932)	
Add: deferred delinquent property taxes and other deferred June 30, 2025	4,653,666	(27,266)
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in net pension asset/liability - agent plan	$ 657,985	
Change in other postemployment benefits liability	(1,604,523)	
Change in compensated absences payable	(937,638)	
Change in deferred outflows related to pensions	(5,451,243)	
Change in deferred outflows related to OPEB	(683,561)	
Change in deferred inflows related to pensions	(4,293,904)	
Change in deferred inflows related to OPEB	1,395,059	
Change in net pension asset - teacher retirement plan	374,044	
Change in net pension asset - teacher legacy pension plan	6,886,741	(3,657,040)
Change in net position of governmental activities (Exhibit B)		$ (4,950,134)

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

	Special Revenue Funds			
	School Federal Projects	Central Cafeteria	Internal School	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 0	$ 5,820	$ 3,799,663	$ 3,805,483
Equity in Pooled Cash and Investments	2,109,904	4,478,515	0	6,588,419
Inventories	0	193,713	0	193,713
Accounts Receivable	0	13,352	0	13,352
Due from Other Governments	909,920	1,084,201	0	1,994,121
Total Assets	$ 3,019,824	$ 5,775,601	$ 3,799,663	$ 12,595,088
LIABILITIES				
Accounts Payable	$ 51,454	$ 193,080	$ 0	$ 244,534
Accrued Payroll	438,337	77,348	0	515,685
Payroll Deductions Payable	442,771	311,174	0	753,945
Due to State of Tennessee	336	4,655	0	4,991
Total Liabilities	$ 932,898	$ 586,257	$ 0	$ 1,519,155
FUND BALANCES				
Nonspendable:				
Inventory	$ 0	$ 193,713	$ 0	$ 193,713
Restricted:				
Restricted for Education	0	4,995,631	3,799,663	8,795,294
Committed:				
Committed for Education	2,086,926	0	0	2,086,926
Total Fund Balances	$ 2,086,926	$ 5,189,344	$ 3,799,663	$ 11,075,933
Total Liabilities and Fund Balances	$ 3,019,824	$ 5,775,601	$ 3,799,663	$ 12,595,088

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

	Special Revenue Funds			
	School Federal Projects	Central Cafeteria	Internal School	Total Nonmajor Governmental Funds
Revenues				
Charges for Current Services	$ 0	$ 1,556,982	$ 0	$ 1,556,982
Other Local Revenues	637	253,662	6,135,926	6,390,225
State of Tennessee	23,886	61,838	0	85,724
Federal Government	10,149,626	7,992,155	0	18,141,781
Total Revenues	$ 10,174,149	$ 9,864,637	$ 6,135,926	$ 26,174,712
Expenditures				
Current:				
Instruction	$ 6,604,782	$ 0	$ 0	$ 6,604,782
Support Services	3,459,180	0	0	3,459,180
Operation of Non-Instructional Services	2,999	10,161,585	5,875,950	16,040,534
Total Expenditures	$ 10,066,961	$ 10,161,585	$ 5,875,950	$ 26,104,496
Excess (Deficiency) of Revenues Over Expenditures	$ 107,188	$ (296,948)	$ 259,976	$ 70,216
Other Financing Sources (Uses)				
Transfers Out	$ (89,000)	$ 0	$ 0	$ (89,000)
Total Other Financing Sources (Uses)	$ (89,000)	$ 0	$ 0	$ (89,000)
Net Change in Fund Balances	$ 18,188	$ (296,948)	$ 259,976	$ (18,784)
Fund Balance, July 1, 2024	2,068,738	5,486,292	3,539,687	11,094,717
Fund Balance, June 30, 2025	$ 2,086,926	$ 5,189,344	$ 3,799,663	$ 11,075,933

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 64,496,303	$ 59,683,957	$ 59,683,957	$ 4,812,346
Licenses and Permits	8,674	4,000	4,000	4,674
Charges for Current Services	637,084	299,100	397,140	239,944
Other Local Revenues	893,604	210,000	472,348	421,256
State of Tennessee	92,866,656	86,109,258	96,521,126	(3,654,470)
Federal Government	444,957	200,000	505,069	(60,112)
Other Governments and Citizens Groups	1,082,620	21,000	1,069,670	12,950
Total Revenues	$ 160,429,898	$ 146,527,315	$ 158,653,310	$ 1,776,588
Expenditures				
Instruction				
Regular Instruction Program	$ 66,741,774	$ 69,675,387	$ 70,507,346	$ 3,765,572
Alternative Instruction Program	1,898,539	2,192,049	2,023,962	125,423
Special Education Program	13,933,846	14,770,011	14,625,938	692,092
Career and Technical Education Program	6,757,776	5,932,224	11,271,282	4,513,506
Other	503,631	391,429	693,983	190,352
Support Services				
Attendance	1,032,946	1,099,111	1,138,261	105,315
Health Services	5,003,741	5,326,629	5,475,336	471,595
Other Student Support	2,714,300	2,851,228	3,022,079	307,779
Regular Instruction Program	3,760,485	3,230,054	4,036,675	276,190
Alternative Instruction Program	470,753	265,396	493,349	22,596
Special Education Program	2,523,947	2,323,016	2,664,877	140,930
Career and Technical Education Program	240,214	247,405	253,981	13,767
Technology	3,747,635	2,810,012	4,025,054	277,419
Other Programs	688,495	183,198	692,145	3,650
Board of Education	3,373,620	3,642,034	3,904,029	530,409
Director of Schools	480,618	516,140	521,640	41,022
Office of the Principal	10,581,690	10,815,663	10,919,894	338,204
Human Services/Personnel	798,412	835,899	858,490	60,078
Operation of Plant	9,695,647	8,458,959	9,758,343	62,696
Maintenance of Plant	5,385,851	4,901,310	6,774,984	1,389,133
Transportation	7,195,794	7,634,958	8,265,548	1,069,754

(Continued)

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)				
Support Services (Cont.)				
Central and Other	$ 1,427,862	$ 1,640,000	$ 2,304,510	$ 876,648
Operation of Non-Instructional Services				
Food Service	13,314	0	71,500	58,186
Community Services	98,590	213,379	163,529	64,939
Early Childhood Education	1,600,700	1,403,319	1,683,924	83,224
Capital Outlay				
Regular Capital Outlay	3,200,083	0	4,030,305	830,222
Other Debt Service				
Education	2,943,965	2,916,368	2,943,965	0
Total Expenditures	$ 156,814,228	$ 154,275,178	$ 173,124,929	$ 16,310,701
Excess (Deficiency) of Revenues Over Expenditures	$ 3,615,670	$ (7,747,863)	$ (14,471,619)	$ 18,087,289
Other Financing Sources (Uses)				
Insurance Recovery	$ 15,333	$ 0	$ 15,333	$ 0
Transfers In	89,000	0	89,000	0
Total Other Financing Sources	$ 104,333	$ 0	$ 104,333	$ 0
Net Change in Fund Balance	$ 3,720,003	$ (7,747,863)	$ (14,367,286)	$ 18,087,289
Fund Balance, July 1, 2024	24,819,013	19,000,000	24,819,013	0
Fund Balance, June 30, 2025	$ 28,539,016	$ 11,252,137	$ 10,451,727	$ 18,087,289

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Other Local Revenues	$ 637	$ 0	$ 0	$ 637
State of Tennessee	23,886	0	23,886	0
Federal Government	10,149,626	7,638,324	12,900,848	(2,751,222)
Total Revenues	$ 10,174,149	$ 7,638,324	$ 12,924,734	$ (2,750,585)
Expenditures				
Instruction				
Regular Instruction Program	$ 2,881,411	$ 2,176,399	$ 3,067,653	$ 186,242
Special Education Program	3,510,281	2,445,090	4,885,829	1,375,548
Career and Technical Education Program	213,090	0	213,132	42
Support Services				
Health Services	4,128	0	11,087	6,959
Other Student Support	619,606	643,860	1,023,179	403,573
Regular Instruction Program	1,403,278	1,120,140	1,898,301	495,023
Special Education Program	879,642	784,435	1,075,771	196,129
Career and Technical Education Program	12,476	0	12,476	0
Office of the Principal	115,820	0	115,820	0
Transportation	424,230	379,400	529,487	105,257
Operation of Non-Instructional Services				
Food Service	2,999	0	2,999	0
Total Expenditures	$ 10,066,961	$ 7,549,324	$ 12,835,734	$ 2,768,773
Excess (Deficiency) of Revenues Over Expenditures	$ 107,188	$ 89,000	$ 89,000	$ 18,188
Other Financing Sources (Uses)				
Transfers Out	$ (89,000)	$ (89,000)	$ (89,000)	$ 0
Total Other Financing Sources	$ (89,000)	$ (89,000)	$ (89,000)	$ 0
Net Change in Fund Balance	$ 18,188	$ 0	$ 0	$ 18,188
Fund Balance, July 1, 2024	2,068,738	0	2,068,738	0
Fund Balance, June 30, 2025	$ 2,086,926	$ 0	$ 2,068,738	$ 18,188

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Charges for Current Services	$ 1,556,982	$ 2,145,000	$ 2,145,000	$ (588,018)
Other Local Revenues	253,662	75,000	75,014	178,648
State of Tennessee	61,838	63,000	63,000	(1,162)
Federal Government	7,992,155	6,287,592	6,287,592	1,704,563
Total Revenues	$ 9,864,637	$ 8,570,592	$ 8,570,606	$ 1,294,031
Expenditures				
Support Services				
Board of Education	$ 0	$ 70,000	$ 70,000	$ 70,000
Operation of Non-Instructional Services				
Food Service	10,161,585	10,760,320	13,019,684	2,858,099
Total Expenditures	$ 10,161,585	$ 10,830,320	$ 13,089,684	$ 2,928,099
Excess (Deficiency) of Revenues Over Expenditures	$ (296,948)	$ (2,259,728)	$ (4,519,078)	$ 4,222,130
Net Change in Fund Balance	$ (296,948)	$ (2,259,728)	$ (4,519,078)	$ 4,222,130
Fund Balance, July 1, 2024	5,486,292	4,646,068	5,486,292	0
Fund Balance, June 30, 2025	$ 5,189,344	$ 2,386,340	$ 967,214	$ 4,222,130

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Other Local Revenues	$ 80	$ 0	$ 0	$ 80
Total Revenues	$ 80	$ 0	$ 0	$ 80
Expenditures				
Capital Projects				
Social, Cultural, and Recreation Projects	$ 18,096,583	$ 0	$ 24,063,136	$ 5,966,553
Education Capital Projects	12,301,465	0	12,810,443	508,978
Total Expenditures	$ 30,398,048	$ 0	$ 36,873,579	$ 6,475,531
Excess (Deficiency) of Revenues Over Expenditures	$ (30,397,968)	$ 0	$ (36,873,579)	$ 6,475,611
Net Change in Fund Balance	$ (30,397,968)	$ 0	$ (36,873,579)	$ 6,475,611
Fund Balance, July 1, 2024	36,873,579	0	36,873,579	0
Fund Balance, June 30, 2025	$ 6,475,611	$ 0	$ 0	$ 6,475,611

Miscellaneous Schedules

MAURY COUNTY, TENNESSEE
Schedule of Changes in Long-term Bonds and Other Loans
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	Debt Refunded	Outstanding 6-30-25
BONDS PAYABLE									
Payable through General Debt Service Fund from Contributions from the Maury County Regional Airport Authority									
General Obligation	$ 4,460,000	4 to 5 %	12-12-23	4-1-46	$ 4,225,000	$ 0	$ 110,000	$ 0	$ 4,115,000
Payable through General Debt Service Fund from Contributions from the Maury County Board of Public Utilities Water System									
General Obligation Refunding	2,160,000	3	12-18-20	4-1-28	1,120,000	0	315,000	0	805,000
Payable through General Debt Service Fund									
School and Public Improvement	12,250,000	2 to 5	10-14-14	10-8-24	2,920,000	0	2,920,000	0	0
School Improvement	43,965,000	2 to 5	6-1-15	1-3-25	34,890,000	0	2,345,000	32,545,000	0
General Obligation Refunding	20,150,000	2.05	12-22-15	4-1-28	8,135,000	0	2,045,000	0	6,090,000
General Obligation School	21,300,000	2.13	9-8-16	4-1-36	14,395,000	0	1,080,000	0	13,315,000
General Obligation School	62,050,000	3.03	10-19-17	4-1-42	53,510,000	0	2,100,000	0	51,410,000
General Obligation School	15,290,000	3.2	9-27-18	4-1-38	11,600,000	0	650,000	0	10,950,000
General Obligation School	2,770,000	3	12-18-20	4-1-28	1,435,000	0	340,000	0	1,095,000
School and Public Improvement	76,665,000	2 to 5	10-14-21	7-1-41	71,555,000	0	2,755,000	0	68,800,000
School and Public Improvement	65,115,000	4 to 5	10-21-22	4-1-42	59,645,000	0	2,150,000	0	57,495,000
School and Public Improvement	42,380,000	4 to 5	8-8-23	4-1-43	40,050,000	0	1,750,000	0	38,300,000
General Obligation Refunding	29,035,000	5	1-3-25	4-1-36	0	29,035,000	70,000	0	28,965,000
Total Bonds Payable					$ 303,480,000	$ 29,035,000	$ 18,630,000	$ 32,545,000	$ 281,340,000
OTHER LOANS PAYABLE									
Payable through General Debt Service Fund									
Qualified School Construction Bond (QSCB)	4,408,000	(1)	10-1-10	9-15-27	$ 878,166	$ 0	$ 275,052	$ 0	$ 603,114
Energy Efficient Schools Initiative	2,847,543	1	1-30-18	5-1-31	1,682,863	0	236,172	0	1,446,691
Energy Efficient Schools Initiative	1,073,096	0.5	11-30-20	8-1-34	846,978	0	81,420	0	765,558
Total Other Loans Payable					$ 3,408,007	$ 0	$ 592,644	$ 0	$ 2,815,363

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

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

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	$ 15,850,000	$ 10,875,672	$ 26,725,672
2027	16,465,000	10,156,248	26,621,248
2028	16,915,000	9,417,047	26,332,047
2029	14,460,000	8,666,449	23,126,449
2030	15,140,000	7,988,922	23,128,922
2031	15,795,000	7,331,244	23,126,244
2032	16,485,000	6,640,672	23,125,672
2033	17,165,000	5,957,809	23,122,809
2034	19,725,000	5,285,755	25,010,755
2035	19,635,000	4,600,388	24,235,388
2036	18,245,000	3,908,255	22,153,255
2037	14,030,000	3,224,332	17,254,332
2038	14,500,000	2,718,061	17,218,061
2039	14,990,000	2,187,850	17,177,850
2040	15,470,000	1,703,274	17,173,274
2041	15,980,000	1,194,713	17,174,713
2042	16,510,000	665,063	17,175,063
2043	3,150,000	161,263	3,311,263
2044	265,000	34,944	299,944
2045	275,000	24,012	299,012
2046	290,000	12,325	302,325
Total	$ 281,340,000	$ 92,754,298	$ 374,094,298

Year Ending June 30	Other Loans			
	Principal	Interest (1)	Other Fees	Total
2026	$ 595,416	$ 230,680	$ 3,526	$ 829,622
2027	625,300	227,872	3,526	856,698
2028	351,938	12,957	588	365,483
2029	328,872	8,472	0	337,344
2030	331,740	5,604	0	337,344
2031	313,675	2,681	0	316,356
2032	84,312	1,116	0	85,428
2033	84,732	696	0	85,428
2034	85,200	228	0	85,428
2035	14,178	42	0	14,220
Total	$ 2,815,363	$ 490,348	$ 7,640	$ 3,313,351

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

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

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

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	General Debt Service	Debt retirement	$ 196,292
Adequate Facilities/Development Tax	"	"	1,118,680
Archives and Records Management Fee	"	"	220,000
General Capital Projects	"	"	4,115,000
Total Transfers Primary Government			$ 5,649,972
DISCRETELY PRESENTED MAURY COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	$ 89,000
Total Transfers Discretely Presented Maury County School Department			$ 89,000

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

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary/Total compensation	$ 134,779			and Casualty Fund
Road Superintendent - Van Boshers (7/1/24 - 8/31/24)		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary/Total compensation	$ 20,889			and Casualty Fund
Road Superintendent - Ken McKee (9/1/24 - 6/30/25)		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary/Total compensation	$ 104,443			and Casualty Fund
Total Road Superintendent compensation	$ 125,332			
Director of Schools		State Board of Education and	(1)	Employers Insurance Company
Base salary	$ 174,250	County Board of Education		of Wausau
Chief executive officers training supplement	1,000			
Total compensation	$ 175,250			
Trustee		Section 8-24-102, *TCA*	$ 5,108,364	Auto-Owners Mutual Insurance
Base salary/Total compensation	$ 113,938			Company
Assessor of Property		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary/Total compensation	$ 113,938			and Casualty Fund
County Clerk		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary/Total compensation	$ 113,938			and Casualty Fund
Circuit and General Sessions Courts Clerk		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary/Total compensation	$ 113,938			and Casualty Fund
Clerk and Master		Section 8-24-102, *TCA* and	(1)	Local Government Property
Base salary	$ 113,938	Chancery Court Judge		and Casualty Fund
Special commissioner fees	3,543			
Total compensation	$ 117,481			
Register of Deeds		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary/Total compensation	$ 113,938			and Casualty Fund
Sheriff		Section 8-24-102, *TCA*	(1)	Local Government Property
Base salary	$ 125,332			and Casualty Fund
Workhouse superintendent	3,029			
Law enforcement training supplement	800			
Law enforcement retention bonus	800			
Total compensation	$ 129,961			
Administrator of Elections		Section 2-12-208, *TCA*		
Base salary/Total compensation	$ 102,544			
Finance Director		Chapter 47, Private Acts of 2018	(1)	Local Government Property
Base salary	$ 160,535			and Casualty Fund
Longevity	350			
Total compensation	$ 160,885			
Purchasing Agent - Pattie Farris (7/31/24 - 1/15/25)		County Commission	(1)	Local Government Property
Base salary	$ 52,737			and Casualty Fund
Longevity	1,000			
Accrued leave	11,234			
Total compensation	$ 64,971			
Purchasing Agent - Brooke Brady (3/18/25 - 6/30/25)		County Commission	(1)	Local Government Property
Base salary/Total compensation	$ 28,188			and Casualty Fund
Total Purchasing Agent compensation	$ 93,159			
Director of Human Resources		Chapter 91, Private Acts of 2004	(1)	Local Government Property
Base salary	$ 129,667			and Casualty Fund
Longevity	1,000			
Total compensation	$ 130,667			
Employee Blanket Bonds:				
Public Employee Dishonesty - County Departments			400,000	Local Government Property and Casualty Fund
Public Employee Dishonesty - School Department			500,000	Employers Insurance Company of Wausau

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

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Local Taxes						
County Property Taxes						
Current Property Tax	$ 24,563,164	$ 0	$ 0	$ 1,581,727	$ 0	$ 0
Current Property Tax - Tax Increment Financing	422,316	0	0	0	0	0
Trustee's Collections - Prior Year	462,865	0	0	31,182	0	0
Trustee's Collections - Bankruptcy	717	0	0	705	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	118,217	0	0	8,188	0	0
Interest and Penalty	95,032	0	0	6,049	0	0
Pickup Taxes	86,396	0	0	5,550	0	0
Payments in-Lieu-of Taxes - T.V.A.	0	0	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	0	0	0	0	0	0
Payments in-Lieu-of Taxes - Other	5,768,852	0	0	0	0	0
County Local Option Taxes						
Local Option Sales Tax	1,655,413	0	0	0	0	0
Hotel/Motel Tax	414,793	0	0	756,775	0	0
Wheel Tax	1,342,547	0	0	0	0	0
Litigation Tax - General	447,279	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0	0
Business Tax	2,763,765	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	0	0
Adequate Facilities/Development Tax	0	3,769,542	0	0	594,965	0

(Continued)

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

	Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Local Taxes (Cont.)						
Statutory Local Taxes						
Bank Excise Tax	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Wholesale Beer Tax	181,543	0	0	0	0	0
Total Local Taxes	$ 38,322,899	$ 3,769,542	$ 0	$ 2,390,176	$ 594,965	$ 0
Licenses and Permits						
Licenses						
Cable TV Franchise	$ 165,352	$ 0	$ 0	$ 0	$ 0	$ 0
Permits						
Beer Permits	2,339	0	0	0	0	0
Building Permits	578,049	0	0	0	0	0
Other Permits	7,669	0	0	0	0	0
Total Licenses and Permits	$ 753,409	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	$ 21,861	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	15,046	0	0	0	0	0
Drug Control Fines	0	0	15,122	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Fines, Forfeitures, and Penalties (Cont.)						
Circuit Court (Cont.)						
Jail Fees	$ 5,965	$ 0	$ 0	$ 0	$ 0	$ 0
DUI Treatment Fines	7,176	0	0	0	0	0
Data Entry Fee - Circuit Court	2,986	0	0	0	0	0
Courtroom Security Fee	189	0	0	0	0	0
Victims Assistance Assessments	18,316	0	0	0	0	0
Criminal Court						
DUI Treatment Fines	5,272	0	0	0	0	0
Victims Assistance Assessments	9,158	0	0	0	0	0
General Sessions Court						
Fines	57,214	0	0	0	0	0
Officers Costs	120,637	0	0	0	0	0
Game and Fish Fines	487	0	0	0	0	0
Drug Control Fines	0	0	11,783	0	0	0
Jail Fees	35,625	0	0	0	0	0
DUI Treatment Fines	28,272	0	0	0	0	0
Data Entry Fee - General Sessions Court	39,923	0	0	0	0	0
Courtroom Security Fee	123	0	0	0	0	0
Victims Assistance Assessments	9,158	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Fines, Forfeitures, and Penalties (Cont.)						
Juvenile Court						
Fines	$ 5,596	$ 0	$ 0	$ 0	$ 0	$ 0
Data Entry Fee - Juvenile Court	2,401	0	0	0	0	0
Chancery Court						
Officers Costs	6,826	0	0	0	0	0
Data Entry Fee - Chancery Court	20,732	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	17,261	0	0	0
Other Fines, Forfeitures, and Penalties	6,175	0	46,820	0	0	0
Total Fines, Forfeitures, and Penalties	$ 419,138	$ 0	$ 90,986	$ 0	$ 0	$ 0
Charges for Current Services						
General Service Charges						
Work Release Charges for Board	$ 3,375	$ 0	$ 0	$ 0	$ 0	$ 0
Service Charges	105	0	0	0	0	0
Fees						
Subdivision Lot Fees	125,257	0	0	0	0	0
Recreation Fees	0	0	0	50,271	0	0
Copy Fees	640	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Charges for Current Services (Cont.)						
Fees (Cont.)						
Library Fees	$ 7,451	$ 0	$ 0	$ 0	$ 0	$ 0
Archives and Records Management Fee	0	0	0	0	0	239,704
Greenbelt Late Application Fee	1,100	0	0	0	0	0
Telephone Commissions	175,420	0	0	0	0	0
Vending Machine Collections	118	0	0	0	0	0
Tourism Fees	11,102	0	0	0	0	0
Additional Fees - Titling and Registration	119,079	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0	0
Data Processing Fee - Register	36,804	0	0	0	0	0
Data Processing Fee - Sheriff	6,779	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	7,775	0	0	0	0	0
Data Processing Fee - County Clerk	15,549	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	32,050	0	0	0	0	0
Total Charges for Current Services	$ 542,604	$ 0	$ 0	$ 50,271	$ 0	$ 239,704
Other Local Revenues						
Recurring Items						
Investment Income	$ 5,130	$ 0	$ 0	$ 187	$ 0	$ 0

(Continued)

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Lease/Rentals/PPP	$ 246,132	$ 0	$ 0	$ 0	$ 0	$ 0
Sale of Materials and Supplies	10,948	0	0	13,321	0	0
Commissary Sales	44,946	0	0	0	0	0
Sale of Recycled Materials	4,095	0	0	0	0	0
Sale of Animals/Livestock	45,276	0	0	0	0	0
Rebates	5,637	0	0	0	0	0
Miscellaneous Refunds	105,184	0	8	0	0	0
Nonrecurring Items						
Revenue from Joint Ventures	287,000	0	0	0	0	0
Sale of Equipment	38,281	0	7,632	0	0	0
Contributions and Gifts	35,175	0	0	16,062	0	0
Other Local Revenues						
Other Local Revenues	13,001	0	0	0	0	0
Total Other Local Revenues	$ 840,805	$ 0	$ 7,640	$ 29,570	$ 0	$ 0
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	$ 1,487,007	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Fees Received From County Officials (Cont.)						
Fees In-Lieu-of Salary (Cont.)						
Circuit Court Clerk	$ 193,487	$ 0	$ 0	$ 0	$ 0	$ 0
General Sessions Court Clerk	689,414	0	0	0	0	0
Clerk and Master	329,444	0	0	0	0	0
Juvenile Court Clerk	63,575	0	0	0	0	0
Register	769,315	0	0	0	0	0
Sheriff	73,247	0	0	0	0	0
Trustee	2,869,296	0	0	0	0	0
Total Fees Received From County Officials	$ 6,474,785	$ 0	$ 0	$ 0	$ 0	$ 0
State of Tennessee						
General Government Grants						
Juvenile Services Program	$ 4,500	$ 0	$ 0	$ 0	$ 0	$ 0
Public Safety Grants						
Law Enforcement Training Programs	142,400	0	0	0	0	0
School Resource Officer Grants	1,725,000	0	0	0	0	0
Other Public Safety Grants	521,891	0	0	0	0	0
Health and Welfare Grants						
Other Health and Welfare Grants	873,806	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
State of Tennessee (Cont.)						
Public Works Grants						
Bridge Program	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Other State Revenues						
Income Tax	247	0	0	0	0	0
Beer Tax	9,685	0	0	0	0	0
Vehicle Certificate of Title Fees	17,904	0	0	0	0	0
Alcoholic Beverage Tax	211,445	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	340,494	0	0	0	0	0
State Revenue Sharing - T.V.A.	0	0	0	0	0	0
State Revenue Sharing - Telecommunications	128,171	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	80,892	0	0	0	0	0
Contracted Prisoner Boarding	1,090,231	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	294,089	0	0	0	0	0
Other State Revenues	6,574	0	0	0	0	0
Total State of Tennessee	$ 5,462,493	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

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

		Special Revenue Funds				
	General	Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Federal Government						
Federal Through State						
Homeland Security Grants	$ 157,239	$ 0	$ 0	$ 0	$ 0	$ 0
Law Enforcement Grants	257,421	0	0	0	0	0
COVID-19 Grant D	45,438	0	0	0	0	0
American Rescue Plan Act Grant #5	150,334	0	0	0	0	0
American Rescue Plan Act Grant B	152,330	0	0	0	0	0
American Rescue Plan Act Grant C	50,199	0	0	0	0	0
American Rescue Plan Act Grant D	102,183	0	0	0	0	0
Other Federal through State	275,991	0	0	0	0	0
Direct Federal Revenue						
Tax Credit Bond Rebate	196,292	0	0	0	0	0
COVID-19 Grant #10	880	0	0	0	0	0
Other Direct Federal Revenue	633,925	0	0	0	0	0
Total Federal Government	$ 2,022,232	$ 0	$ 0	$ 0	$ 0	$ 0
Other Governments and Citizens Groups						
Other Governments						
Contributions	$ 3,000	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

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

	General	Special Revenue Funds: Special Purpose	Drug Control	Parks and Recreation	Adequate Facilities/ Development Tax	Archives and Records Management Fee
Other Governments and Citizens Groups (Cont.)						
Citizens Groups						
Donations	$ 2,911	$ 0	$ 0	$ 0	$ 0	$ 0
Other						
Other	139,697	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	158,683	0	0	0	0	0
Total Other Governments and Citizens Groups	$ 304,291	$ 0	$ 0	$ 0	$ 0	$ 0
Total	$ 55,142,656	$ 3,769,542	$ 98,626	$ 2,470,017	$ 594,965	$ 239,704

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Local Taxes						
County Property Taxes						
Current Property Tax	$ 0	$ 4,007,478	$ 14,668,069	$ 0	$ 3,732,142	$ 48,552,580
Current Property Tax - Tax Increment Financing	0	0	0	0	0	422,316
Trustee's Collections - Prior Year	0	80,062	320,678	0	73,723	968,510
Trustee's Collections - Bankruptcy	0	133	484	0	106	2,145
Circuit Clerk/Clerk and Master Collections - Prior Years	0	21,011	90,723	0	15,992	254,131
Interest and Penalty	0	16,518	64,601	0	14,867	197,067
Pickup Taxes	0	14,063	51,553	0	13,096	170,658
Payments in-Lieu-of Taxes - T.V.A.	0	0	27,761	0	0	27,761
Payments in-Lieu-of Taxes - Local Utilities	0	0	448,372	0	0	448,372
Payments in-Lieu-of Taxes - Other	0	0	358,641	0	0	6,127,493
County Local Option Taxes						
Local Option Sales Tax	0	0	7,040,046	0	0	8,695,459
Hotel/Motel Tax	0	0	0	0	0	1,171,568
Wheel Tax	0	0	0	1,342,547	0	2,685,094
Litigation Tax - General	0	0	0	0	0	447,279
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	531,253	0	0	531,253
Business Tax	0	0	0	0	0	2,763,765
Mineral Severance Tax	0	160,816	0	0	0	160,816
Adequate Facilities/Development Tax	0	0	0	0	0	4,364,507

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Local Taxes (Cont.)						
Statutory Local Taxes						
Bank Excise Tax	$ 0	$ 0	$ 175,630	$ 0	$ 0	$ 175,630
Wholesale Beer Tax	0	0	0	0	0	181,543
Total Local Taxes	$ 0	$ 4,300,081	$ 23,777,811	$ 1,342,547	$ 3,849,926	$ 78,347,947
Licenses and Permits						
Licenses						
Cable TV Franchise	$ 0	$ 0	$ 0	$ 0	$ 0	$ 165,352
Permits						
Beer Permits	0	0	0	0	0	2,339
Building Permits	0	0	0	0	0	578,049
Other Permits	0	0	0	0	0	7,669
Total Licenses and Permits	$ 0	$ 0	$ 0	$ 0	$ 0	$ 753,409
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	$ 0	$ 0	$ 0	$ 0	$ 0	$ 21,861
Officers Costs	0	0	0	0	0	15,046
Drug Control Fines	0	0	0	0	0	15,122

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)						
Circuit Court (Cont.)						
Jail Fees	$ 0	$ 0	$ 0	$ 0	$ 0	$ 5,965
DUI Treatment Fines	0	0	0	0	0	7,176
Data Entry Fee - Circuit Court	0	0	0	0	0	2,986
Courtroom Security Fee	0	0	0	0	0	189
Victims Assistance Assessments	0	0	0	0	0	18,316
Criminal Court						
DUI Treatment Fines	0	0	0	0	0	5,272
Victims Assistance Assessments	0	0	0	0	0	9,158
General Sessions Court						
Fines	0	0	0	0	0	57,214
Officers Costs	0	0	0	0	0	120,637
Game and Fish Fines	0	0	0	0	0	487
Drug Control Fines	0	0	0	0	0	11,783
Jail Fees	0	0	0	0	0	35,625
DUI Treatment Fines	0	0	0	0	0	28,272
Data Entry Fee - General Sessions Court	0	0	0	0	0	39,923
Courtroom Security Fee	0	0	0	0	0	123
Victims Assistance Assessments	0	0	0	0	0	9,158

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitutional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)						
Juvenile Court						
Fines	$ 0	$ 0	$ 0	$ 0	$ 0	$ 5,596
Data Entry Fee - Juvenile Court	0	0	0	0	0	2,401
Chancery Court						
Officers Costs	0	0	0	0	0	6,826
Data Entry Fee - Chancery Court	0	0	0	0	0	20,732
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	0	0	17,261
Other Fines, Forfeitures, and Penalties	0	0	0	0	0	52,995
Total Fines, Forfeitures, and Penalties	$ 0	$ 0	$ 0	$ 0	$ 0	$ 510,124
Charges for Current Services						
General Service Charges						
Work Release Charges for Board	$ 0	$ 0	$ 0	$ 0	$ 0	$ 3,375
Service Charges	0	0	0	0	0	105
Fees						
Subdivision Lot Fees	0	0	0	0	0	125,257
Recreation Fees	0	0	0	0	0	50,271
Copy Fees	0	0	0	0	0	640

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Charges for Current Services (Cont.)						
Fees (Cont.)						
Library Fees	$ 0	$ 0	$ 0	$ 0	$ 0	$ 7,451
Archives and Records Management Fee	0	0	0	0	0	239,704
Greenbelt Late Application Fee	0	0	0	0	0	1,100
Telephone Commissions	0	0	0	0	0	175,420
Vending Machine Collections	0	0	0	0	0	118
Tourism Fees	0	0	0	0	0	11,102
Additional Fees - Titling and Registration	0	0	0	0	0	119,079
Constitutional Officers' Fees and Commissions	3,882	0	0	0	0	3,882
Data Processing Fee - Register	0	0	0	0	0	36,804
Data Processing Fee - Sheriff	0	0	0	0	0	6,779
Sexual Offender Registration Fee - Sheriff	0	0	0	0	0	7,775
Data Processing Fee - County Clerk	0	0	0	0	0	15,549
Vehicle Insurance Coverage and Reinstatement Fees	0	0	0	0	0	32,050
Total Charges for Current Services	$ 3,882	$ 0	$ 0	$ 0	$ 0	$ 836,461
Other Local Revenues						
Recurring Items						
Investment Income	$ 0	$ 0	$ 8,085,505	$ 0	$ 0	$ 8,090,822

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Lease/Rentals/PPP	$ 0	$ 0	$ 0	$ 0	$ 0	$ 246,132
Sale of Materials and Supplies	0	512,659	0	0	0	536,928
Commissary Sales	0	0	0	0	0	44,946
Sale of Recycled Materials	0	12,499	0	0	0	16,594
Sale of Animals/Livestock	0	0	0	0	0	45,276
Rebates	0	0	0	0	0	5,637
Miscellaneous Refunds	0	11,685	0	0	0	116,877
Nonrecurring Items						
Revenue from Joint Ventures	0	0	0	0	0	287,000
Sale of Equipment	0	139,706	0	0	0	185,619
Contributions and Gifts	0	0	0	0	0	51,237
Other Local Revenues						
Other Local Revenues	0	0	0	0	0	13,001
Total Other Local Revenues	$ 0	$ 676,549	$ 8,085,505	$ 0	$ 0	$ 9,640,069
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	$ 0	$ 0	$ 0	$ 0	$ 0	$ 1,487,007

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Fees Received From County Officials (Cont.)						
Fees In-Lieu-of Salary (Cont.)						
Circuit Court Clerk	$ 0	$ 0	$ 0	$ 0	$ 0	$ 193,487
General Sessions Court Clerk	0	0	0	0	0	689,414
Clerk and Master	0	0	0	0	0	329,444
Juvenile Court Clerk	0	0	0	0	0	63,575
Register	0	0	0	0	0	769,315
Sheriff	0	0	0	0	0	73,247
Trustee	0	0	0	0	0	2,869,296
Total Fees Received From County Officials	$ 0	$ 0	$ 0	$ 0	$ 0	$ 6,474,785
State of Tennessee						
General Government Grants						
Juvenile Services Program	$ 0	$ 0	$ 0	$ 0	$ 0	$ 4,500
Public Safety Grants						
Law Enforcement Training Programs	0	0	0	0	0	142,400
School Resource Officer Grants	0	0	0	0	0	1,725,000
Other Public Safety Grants	0	0	0	0	0	521,891
Health and Welfare Grants						
Other Health and Welfare Grants	0	0	0	0	0	873,806

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
State of Tennessee (Cont.)						
Public Works Grants						
Bridge Program	$ 0	$ 637,699	$ 0	$ 0	$ 0	$ 637,699
Other State Revenues						
Income Tax	0	0	0	0	0	247
Beer Tax	0	0	0	0	0	9,685
Vehicle Certificate of Title Fees	0	0	0	0	0	17,904
Alcoholic Beverage Tax	0	0	0	0	0	211,445
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0	340,494
State Revenue Sharing - T.V.A.	0	0	1,442,903	0	0	1,442,903
State Revenue Sharing - Telecommunications	0	0	0	0	0	128,171
State Shared Sports Gaming Privilege Tax	0	0	0	0	0	80,892
Contracted Prisoner Boarding	0	0	0	0	0	1,090,231
Gasoline and Motor Fuel Tax	0	3,560,514	0	0	0	3,560,514
Hybrid/Electric Vehicle Registration Fee	0	42,849	0	0	0	42,849
Petroleum Special Tax	0	61,328	0	0	0	61,328
Registrar's Salary Supplement	0	0	0	0	0	15,164
Other State Grants	0	0	0	0	0	294,089
Other State Revenues	0	0	0	0	0	6,574
Total State of Tennessee	$ 0	$ 4,302,390	$ 1,442,903	$ 0	$ 0	$ 11,207,786

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Federal Government						
Federal Through State						
Homeland Security Grants	$ 0	$ 0	$ 0	$ 0	$ 0	$ 157,239
Law Enforcement Grants	0	0	0	0	0	257,421
COVID-19 Grant D	0	0	0	0	0	45,438
American Rescue Plan Act Grant #5	0	0	0	0	0	150,334
American Rescue Plan Act Grant B	0	0	0	0	0	152,330
American Rescue Plan Act Grant C	0	0	0	0	0	50,199
American Rescue Plan Act Grant D	0	0	0	0	0	102,183
Other Federal through State	0	0	0	0	0	275,991
Direct Federal Revenue						
Tax Credit Bond Rebate	0	0	0	0	0	196,292
COVID-19 Grant #10	0	0	0	0	0	880
Other Direct Federal Revenue	0	65,240	0	0	0	699,165
Total Federal Government	$ 0	$ 65,240	$ 0	$ 0	$ 0	$ 2,087,472
Other Governments and Citizens Groups						
Other Governments						
Contributions	$ 0	$ 0	$ 3,569,953	$ 0	$ 0	$ 3,572,953

(Continued)

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

	Special Revenue Funds		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Highway Capital Projects	Other Capital Projects	Total
Other Governments and Citizens Groups (Cont.)						
Citizens Groups						
Donations	$ 0	$ 0	$ 0	$ 0	$ 0	$ 2,911
Other						
Other	0	0	0	0	45,000	184,697
Opioid Settlement Funds - Past Remediation	0	0	0	0	0	158,683
Total Other Governments and Citizens Groups	$ 0	$ 0	$ 3,569,953	$ 0	$ 45,000	$ 3,919,244
Total	$ 3,882	$ 9,344,260	$ 36,876,172	$ 1,342,547	$ 3,894,926	$ 113,777,297

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

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Local Taxes						
County Property Taxes						
Current Property Tax	$ 32,588,586	$ 0	$ 0	$ 0	$ 0	$ 32,588,586
Current Property Tax - Tax Increment Financing	59,783	0	0	0	0	59,783
Trustee's Collections - Prior Year	650,614	0	0	0	0	650,614
Trustee's Collections - Bankruptcy	1,078	0	0	0	0	1,078
Circuit Clerk/Clerk and Master Collections - Prior Years	170,818	0	0	0	0	170,818
Interest and Penalty	133,727	0	0	0	0	133,727
Pickup Taxes	114,360	0	0	0	0	114,360
County Local Option Taxes						
Local Option Sales Tax	30,367,909	0	0	0	0	30,367,909
Mixed Drink Tax	409,428	0	0	0	0	409,428
Total Local Taxes	$ 64,496,303	$ 0	$ 0	$ 0	$ 0	$ 64,496,303
Licenses and Permits						
Licenses						
Marriage Licenses	$ 8,674	$ 0	$ 0	$ 0	$ 0	$ 8,674
Total Licenses and Permits	$ 8,674	$ 0	$ 0	$ 0	$ 0	$ 8,674

(Continued)

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

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Charges for Current Services						
General Service Charges						
Other General Service Charges	$ 19	$ 0	$ 0	$ 0	$ 0	$ 19
Fees						
Vending Machine Collections	173	0	0	0	0	173
Education Charges						
Tuition - Regular Day Students	24,335	0	0	0	0	24,335
Lunch Payments - Children	0	0	749,096	0	0	749,096
Lunch Payments - Adults	0	0	149,404	0	0	149,404
Income from Breakfast	0	0	144,911	0	0	144,911
A la Carte Sales	0	0	513,434	0	0	513,434
Receipts from Individual Schools	296,729	0	0	0	0	296,729
TBI Criminal Background Fee	365	0	0	0	0	365
Other Charges for Services	315,463	0	137	0	0	315,600
Total Charges for Current Services	$ 637,084	$ 0	$ 1,556,982	$ 0	$ 0	$ 2,194,066
Other Local Revenues						
Recurring Items						
Investment Income	$ 262,587	$ 0	$ 207,433	$ 0	$ 0	$ 470,020

(Continued)

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

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Lease/Rentals/PPP	$ 199,941	$ 0	$ 0	$ 0	$ 0	$ 199,941
Sale of Materials and Supplies	4,714	0	0	0	0	4,714
Rebates	0	0	32,121	0	0	32,121
Miscellaneous Refunds	152,359	637	13,698	0	80	166,774
Nonrecurring Items						
Sale of Equipment	69,266	0	410	0	0	69,676
Damages Recovered from Individuals	25,510	0	0	0	0	25,510
Contributions and Gifts	23,935	0	0	0	0	23,935
Other Local Revenues						
Other Local Revenues	155,292	0	0	6,135,926	0	6,291,218
Total Other Local Revenues	$ 893,604	$ 637	$ 253,662	$ 6,135,926	$ 80	$ 7,283,909
State of Tennessee						
General Government Grants						
On-behalf Contributions for OPEB	$ 391,855	$ 0	$ 0	$ 0	$ 0	$ 391,855
State Education Funds						
Tennessee Investment in Student Achievement	85,579,387	0	0	0	0	85,579,387

(Continued)

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

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
State of Tennessee (Cont.)						
State Education Funds (Cont.)						
TISA - On-behalf Payments	$ 258,456	$ 0	$ 0	$ 0	$ 0	$ 258,456
Early Childhood Education	1,460,319	0	0	0	0	1,460,319
School Food Service	0	0	61,838	0	0	61,838
Other State Education Funds	1,238,551	0	0	0	0	1,238,551
Paid Parental Leave	346,223	23,886	0	0	0	370,109
Career Ladder Program	108,640	0	0	0	0	108,640
Other Vocational	1,428,193	0	0	0	0	1,428,193
Other State Revenues						
Other State Grants	2,053,846	0	0	0	0	2,053,846
Other State Revenues	1,186	0	0	0	0	1,186
Total State of Tennessee	$ 92,866,656	$ 23,886	$ 61,838	$ 0	$ 0	$ 92,952,380
Federal Government						
Federal Through State						
USDA School Lunch Program	$ 0	$ 0	$ 5,429,946	$ 0	$ 0	$ 5,429,946
USDA - Commodities	0	0	656,299	0	0	656,299
Breakfast	0	0	1,905,910	0	0	1,905,910

(Continued)

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

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Federal Government (Cont.)						
Federal Through State (Cont.)						
Vocational Education - Basic Grants to States	$ 0	$ 278,556	$ 0	$ 0	$ 0	$ 278,556
Title I Grants to Local Education Agencies	0	3,411,511	0	0	0	3,411,511
Special Education - Grants to States	40,827	4,692,748	0	0	0	4,733,575
Special Education Preschool Grants	0	194,979	0	0	0	194,979
English Language Acquisition Grants	0	83,303	0	0	0	83,303
Eisenhower Professional Development State Grants	0	561,733	0	0	0	561,733
COVID-19 Grant D	0	79,816	0	0	0	79,816
American Rescue Plan Act Grant #1	0	599,341	0	0	0	599,341
American Rescue Plan Act Grant #4	0	16,412	0	0	0	16,412
Other Federal through State	181,001	231,227	0	0	0	412,228
Direct Federal Revenue						
ROTC Reimbursement	223,129	0	0	0	0	223,129
Total Federal Government	$ 444,957	$ 10,149,626	$ 7,992,155	$ 0	$ 0	$ 18,586,738
Other Governments and Citizens Groups						
Other Governments						
Contributions	$ 1,005,817	$ 0	$ 0	$ 0	$ 0	$ 1,005,817
Citizens Groups						
Donations	6,500	0	0	0	0	6,500
Other						
Other	70,303	0	0	0	0	70,303
Total Other Governments and Citizens Groups	$ 1,082,620	$ 0	$ 0	$ 0	$ 0	$ 1,082,620
Total	$ 160,429,898	$ 10,174,149	$ 9,864,637	$ 6,135,926	$ 80	$ 186,604,690

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

General Fund			
General Government			
County Commission			
Board and Committee Members Fees	$ 134,269		
Social Security	8,325		
Pensions	7,929		
Employer Medicare	1,947		
Dues and Memberships	2,100		
Legal Notices, Recording, and Court Costs	2,379		
Other Contracted Services	83,372		
Food Supplies	1,353		
Office Supplies	326		
Data Processing Equipment	279		
Total County Commission		$	242,279
Board of Equalization			
Board and Committee Members Fees	$ 1,040		
Social Security	64		
Employer Medicare	15		
Total Board of Equalization			1,119
Other Boards and Committees			
Board and Committee Members Fees	$ 11,050		
Social Security	685		
Employer Medicare	160		
Legal Notices, Recording, and Court Costs	96		
Total Other Boards and Committees			11,991
County Mayor/Executive			
County Official/Administrative Officer	$ 134,779		
Assistant(s)	65,629		
Clerical Personnel	47,437		
Longevity Pay	700		
Overtime Pay	8,109		
Social Security	15,755		
Pensions	19,634		
Life Insurance	134		
Medical Insurance	16,828		
Dental Insurance	509		

(Continued)

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

General Fund (Cont.)			
General Government (Cont.)			
County Mayor/Executive (Cont.)			
Disability Insurance	$ 461		
Unemployment Compensation	42		
Employer Medicare	3,685		
Advertising	1,899		
Dues and Memberships	365		
Legal Services	3,160		
Maintenance Agreements	542		
Maintenance and Repair Services - Vehicles	2,718		
Printing, Stationery, and Forms	144		
Travel	2,839		
Other Contracted Services	24,874		
Gasoline	1,694		
Office Supplies	4,104		
Periodicals	205		
Other Supplies and Materials	80		
In Service/Staff Development	1,545		
Furniture and Fixtures	500		
Office Equipment	6,969		
Total County Mayor/Executive		$	365,340
Personnel Office			
County Official/Administrative Officer	$ 129,667		
Clerical Personnel	167,409		
Longevity Pay	2,450		
Overtime Pay	406		
Social Security	18,069		
Pensions	22,945		
Life Insurance	202		
Medical Insurance	33,655		
Dental Insurance	1,245		
Disability Insurance	553		
Unemployment Compensation	84		
Employer Medicare	4,226		
Consultants	1,750		
Dues and Memberships	1,097		
Legal Notices, Recording, and Court Costs	185		

(Continued)

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

General Fund (Cont.)			
General Government (Cont.)			
Personnel Office (Cont.)			
Maintenance Agreements	$ 2,411		
Postal Charges	295		
Travel	60		
Other Contracted Services	434		
Office Supplies	1,304		
In Service/Staff Development	611		
Total Personnel Office		$	389,058
County Attorney			
County Official/Administrative Officer	$ 113,938		
Longevity Pay	800		
Social Security	6,879		
Pensions	8,778		
Life Insurance	50		
Medical Insurance	8,414		
Dental Insurance	255		
Disability Insurance	278		
Unemployment Compensation	21		
Employer Medicare	1,609		
Dues and Memberships	250		
Postal Charges	300		
Electricity	750		
Office Supplies	3,000		
Other Supplies and Materials	1,251		
Indirect Cost	15,000		
Total County Attorney			161,573
Election Commission			
County Official/Administrative Officer	$ 102,544		
Clerical Personnel	146,850		
Longevity Pay	800		
Overtime Pay	8,743		
Election Commission	4,200		
Election Workers	141,351		
Social Security	20,337		
Pensions	17,631		

(Continued)

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

General Fund (Cont.)
General Government (Cont.)
Election Commission (Cont.)

Life Insurance	$ 202	
Medical Insurance	25,241	
Dental Insurance	764	
Disability Insurance	443	
Unemployment Compensation	317	
Employer Medicare	4,756	
Contracts with Public Carriers	685	
Dues and Memberships	30	
Janitorial Services	3,162	
Legal Notices, Recording, and Court Costs	2,992	
Maintenance Agreements	11,294	
Maintenance and Repair Services - Equipment	2,376	
Pest Control	327	
Postal Charges	12,599	
Printing, Stationery, and Forms	32,798	
Rentals	3,175	
Travel	365	
Data Processing Supplies	50	
Electricity	4,658	
Natural Gas	2,379	
Office Supplies	8,304	
Water and Sewer	1,322	
Furniture and Fixtures	8,764	
Total Election Commission		$ 569,459

Register of Deeds

County Official/Administrative Officer	$ 113,938	
Clerical Personnel	194,100	
Longevity Pay	2,650	
Social Security	19,160	
Pensions	23,768	
Life Insurance	209	
Medical Insurance	23,741	
Dental Insurance	1,273	
Disability Insurance	612	
Unemployment Compensation	84	

(Continued)

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

General Fund (Cont.)
General Government (Cont.)
Register of Deeds (Cont.)

Employer Medicare	$ 4,481	
Data Processing Services	12,141	
Dues and Memberships	1,097	
Postal Charges	830	
Office Supplies	2,101	
Data Processing Equipment	1,750	
Furniture and Fixtures	3,291	
Total Register of Deeds		$ 405,226

Development

County Official/Administrative Officer	$ 100,943
Assistant(s)	81,595
Secretary(ies)	31,880
Clerical Personnel	69,344
Longevity Pay	3,100
Overtime Pay	314
Other Salaries and Wages	224,208
Social Security	30,792
Pensions	38,218
Life Insurance	395
Medical Insurance	66,667
Dental Insurance	1,977
Disability Insurance	950
Unemployment Compensation	195
Employer Medicare	7,201
Consultants	141,249
Dues and Memberships	810
Legal Services	73,604
Legal Notices, Recording, and Court Costs	4,003
Maintenance Agreements	4,049
Maintenance and Repair Services - Vehicles	1,009
Postal Charges	2,005
Printing, Stationery, and Forms	2,218
Other Contracted Services	6,659
Gasoline	7,803
Office Supplies	1,490

(Continued)

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

General Fund (Cont.)			
General Government (Cont.)			
Development (Cont.)			
Periodicals	$ 6,827		
Tires and Tubes	1,269		
Software	623		
Premiums on Corporate Surety Bonds	50		
Refunds	1,466		
In Service/Staff Development	2,953		
Other Charges	385		
Office Equipment	152		
Total Development		$	916,403
County Buildings			
Supervisor/Director	$ 102,115		
Clerical Personnel	34,695		
Custodial Personnel	207,611		
Longevity Pay	4,700		
Overtime Pay	4,062		
Other Salaries and Wages	246,140		
Social Security	36,651		
Pensions	43,115		
Life Insurance	591		
Medical Insurance	95,771		
Dental Insurance	2,889		
Disability Insurance	1,025		
Unemployment Compensation	395		
Employer Medicare	8,572		
Janitorial Services	21,750		
Laundry Service	4,327		
Licenses	1,665		
Maintenance Agreements	20,516		
Maintenance and Repair Services - Buildings	147,221		
Maintenance and Repair Services - Equipment	1,158		
Maintenance and Repair Services - Vehicles	1,835		
Pest Control	6,510		
Internet Connectivity	66		
Disposal Fees	21,007		
Other Contracted Services	54,921		

(Continued)

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

General Fund (Cont.)
General Government (Cont.)
County Buildings (Cont.)

Custodial Supplies	$ 24,013	
Diesel Fuel	1,216	
Electricity	175,768	
Equipment and Machinery Parts	119	
Fertilizer, Lime, and Seed	347	
Gasoline	4,932	
Natural Gas	20,950	
Office Supplies	169	
Water and Sewer	13,057	
Other Supplies and Materials	11,140	
Building and Contents Insurance	317,773	
Other Charges	26	
Building Improvements	67,796	
Motor Vehicles	36,900	
Total County Buildings		$ 1,743,514

Other General Administration

Audit Services	$ 44,429	
Contributions	156,835	
Data Processing Services	302,917	
Dues and Memberships	35,454	
Legal Notices, Recording, and Court Costs	27	
Maintenance Agreements	12,106	
Other Contracted Services	32,917	
Judgments	20,000	
Liability Insurance	490,098	
Refunds	1,577	
Vehicle and Equipment Insurance	153,602	
Workers' Compensation Insurance	581,826	
Other Charges	12,893	
Land	48,000	
Total Other General Administration		1,892,681

Preservation of Records

County Official/Administrative Officer	$ 68,266	
Assistant(s)	138,905	

(Continued)

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

General Fund (Cont.)			
General Government (Cont.)			
Preservation of Records (Cont.)			
Longevity Pay	$ 1,650		
Social Security	12,760		
Pensions	15,975		
Life Insurance	202		
Medical Insurance	23,741		
Dental Insurance	764		
Disability Insurance	411		
Unemployment Compensation	84		
Employer Medicare	2,984		
Consultants	960		
Janitorial Services	575		
Rentals	704		
Custodial Supplies	636		
Library Books/Media	661		
Office Supplies	8,298		
In Service/Staff Development	85		
Furniture and Fixtures	5,850		
Total Preservation of Records		$	283,511
Finance			
Accounting and Budgeting			
County Official/Administrative Officer	$ 160,535		
Assistant(s)	265,752		
Accountants/Bookkeepers	617,447		
Clerical Personnel	252,387		
Longevity Pay	5,600		
Social Security	77,738		
Pensions	98,882		
Life Insurance	924		
Medical Insurance	134,410		
Dental Insurance	3,998		
Disability Insurance	2,443		
Unemployment Compensation	441		
Employer Medicare	18,181		
Accounting Services	101		
Data Processing Services	2,728		

(Continued)

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

General Fund (Cont.)
Finance (Cont.)
Accounting and Budgeting (Cont.)

Dues and Memberships	$ 275	
Maintenance Agreements	4,892	
Postal Charges	9,390	
Printing, Stationery, and Forms	9,135	
Travel	575	
Other Contracted Services	6,005	
Office Supplies	6,136	
In Service/Staff Development	20,200	
Other Charges	999	
Furniture and Fixtures	2,636	
Office Equipment	1,846	
Total Accounting and Budgeting		$ 1,703,656

Purchasing

County Official/Administrative Officer	$ 92,159	
Accountants/Bookkeepers	192,760	
Longevity Pay	3,450	
Social Security	17,710	
Pensions	21,153	
Life Insurance	185	
Medical Insurance	30,255	
Dental Insurance	940	
Disability Insurance	522	
Unemployment Compensation	84	
Employer Medicare	4,142	
Data Processing Services	21	
Dues and Memberships	80	
Legal Notices, Recording, and Court Costs	6,083	
Maintenance Agreements	1,651	
Printing, Stationery, and Forms	447	
Travel	106	
Office Supplies	2,183	
Premiums on Corporate Surety Bonds	50	
In Service/Staff Development	47	
Other Charges	249	
Furniture and Fixtures	1,537	
Office Equipment	7,058	
Total Purchasing		382,872

(Continued)

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

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

County Official/Administrative Officer	$ 113,938	
Clerical Personnel	160,837	
Temporary Personnel	27,098	
Longevity Pay	2,950	
Overtime Pay	1,547	
Other Salaries and Wages	238,927	
In-service Training	1,000	
Social Security	32,480	
Pensions	39,642	
Life Insurance	453	
Medical Insurance	78,632	
Dental Insurance	2,325	
Disability Insurance	1,136	
Unemployment Compensation	196	
Employer Medicare	7,596	
Audit Services	48,645	
Data Processing Services	44,179	
Dues and Memberships	12,654	
Maintenance Agreements	936	
Maintenance and Repair Services - Vehicles	508	
Postal Charges	13,995	
Printing, Stationery, and Forms	922	
Travel	1,455	
Data Processing Supplies	2,976	
Diesel Fuel	169	
Gasoline	6,848	
Office Supplies	3,200	
Tires and Tubes	876	
Software	24	
In Service/Staff Development	914	
Other Charges	98	
Data Processing Equipment	273	
Furniture and Fixtures	925	
Office Equipment	220	
Total Property Assessor's Office		$ 848,574

(Continued)

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

General Fund (Cont.)
Finance (Cont.)

Reappraisal Program			
Clerical Personnel	$ 53,315		
Longevity Pay	2,150		
Other Salaries and Wages	160,348		
Social Security	13,263		
Pensions	16,510		
Life Insurance	188		
Medical Insurance	24,318		
Dental Insurance	785		
Disability Insurance	312		
Unemployment Compensation	105		
Employer Medicare	3,102		
Printing, Stationery, and Forms	170		
Gasoline	63		
Total Reappraisal Program		$	274,629
County Trustee's Office			
County Official/Administrative Officer	$ 113,938		
Clerical Personnel	170,757		
Temporary Personnel	24,373		
Longevity Pay	1,400		
Social Security	18,551		
Pensions	21,719		
Life Insurance	244		
Medical Insurance	46,030		
Dental Insurance	1,231		
Disability Insurance	543		
Unemployment Compensation	145		
Employer Medicare	4,339		
Dues and Memberships	1,157		
Legal Notices, Recording, and Court Costs	135		
Maintenance Agreements	744		
Postal Charges	2,712		
Travel	879		
Other Contracted Services	24,361		
Office Supplies	2,183		
In Service/Staff Development	508		
Total County Trustee's Office			435,949

(Continued)

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

General Fund (Cont.)
Finance (Cont.)
County Clerk's Office

County Official/Administrative Officer	$ 113,938	
Longevity Pay	4,650	
Other Salaries and Wages	657,071	
Social Security	46,509	
Pensions	59,338	
Life Insurance	758	
Medical Insurance	131,664	
Dental Insurance	3,959	
Disability Insurance	1,503	
Unemployment Compensation	368	
Employer Medicare	10,877	
Advertising	858	
Data Processing Services	31,238	
Dues and Memberships	1,162	
Maintenance Agreements	7,584	
Postal Charges	45,042	
Printing, Stationery, and Forms	5,046	
Travel	3,304	
Data Processing Supplies	17,247	
Office Supplies	10,814	
Periodicals	410	
In Service/Staff Development	1,013	
Other Charges	5	
Data Processing Equipment	12,975	
Furniture and Fixtures	2,553	
Total County Clerk's Office		$ 1,169,886

Data Processing

County Official/Administrative Officer	$ 145,330	
Data Processing Personnel	168,888	
Longevity Pay	1,950	
Overtime Pay	384	
Social Security	19,241	
Pensions	24,216	
Life Insurance	151	
Medical Insurance	25,241	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Data Processing (Cont.)

Dental Insurance	$ 764	
Disability Insurance	629	
Unemployment Compensation	63	
Employer Medicare	4,500	
Communication	149,265	
Data Processing Services	10,430	
Maintenance Agreements	125	
Internet Connectivity	137,181	
Office Supplies	67	
Small Tools	394	
Software	56,119	
Other Charges	79	
Data Processing Equipment	111,905	
Total Data Processing		$ 856,922

Administration of Justice

Circuit Court

County Official/Administrative Officer	$ 113,938
Clerical Personnel	968,424
Longevity Pay	6,450
Jury and Witness Expense	24,470
Other Per Diem and Fees	2,450
Social Security	66,503
Pensions	83,097
Life Insurance	1,008
Medical Insurance	163,872
Dental Insurance	4,946
Disability Insurance	2,152
Unemployment Compensation	488
Employer Medicare	15,553
Data Processing Services	84,762
Dues and Memberships	1,177
Legal Notices, Recording, and Court Costs	442
Postal Charges	11,565
Printing, Stationery, and Forms	17,102
Rentals	200

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
Circuit Court (Cont.)		
Travel	$ 768	
Office Supplies	10,676	
In Service/Staff Development	255	
Other Charges	9,803	
Office Equipment	633	
Total Circuit Court		$ 1,590,734
General Sessions Court		
Judge(s)	$ 599,396	
Clerical Personnel	251,313	
Temporary Personnel	31,929	
Part-time Personnel	191,385	
Longevity Pay	2,450	
Overtime Pay	8,469	
Other Salaries and Wages	166,663	
Social Security	71,833	
Pensions	78,357	
Life Insurance	498	
Medical Insurance	82,376	
Dental Insurance	2,695	
Disability Insurance	1,815	
Unemployment Compensation	375	
Employer Medicare	17,758	
Communication	175	
Dues and Memberships	4,823	
Licenses	1,946	
Maintenance Agreements	2,029	
Pest Control	309	
Printing, Stationery, and Forms	1,381	
Travel	10,367	
Data Processing Supplies	720	
Drugs and Medical Supplies	1,898	
Electricity	24,748	
Office Supplies	9,775	
Periodicals	992	
Water and Sewer	1,673	

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
General Sessions Court (Cont.)		
Other Supplies and Materials	$ 375	
In Service/Staff Development	10,516	
Other Charges	225	
Building Improvements	173,330	
Communication Equipment	953	
Data Processing Equipment	3,356	
Furniture and Fixtures	4,532	
Office Equipment	27,291	
Other Equipment	2,947	
Total General Sessions Court		$ 1,791,673
Chancery Court		
County Official/Administrative Officer	$ 113,938	
Longevity Pay	3,800	
Overtime Pay	2,716	
Other Salaries and Wages	321,616	
Social Security	26,612	
Pensions	33,818	
Life Insurance	353	
Medical Insurance	57,397	
Dental Insurance	2,000	
Disability Insurance	880	
Unemployment Compensation	147	
Employer Medicare	6,224	
Accounting Services	100	
Advertising	17,858	
Data Processing Services	28,871	
Dues and Memberships	1,362	
Maintenance Agreements	1,286	
Postal Charges	4,019	
Printing, Stationery, and Forms	1,987	
Other Contracted Services	356	
Data Processing Supplies	3,230	
Office Supplies	5,665	
Periodicals	87	
In Service/Staff Development	674	
Other Charges	803	
Total Chancery Court		635,799

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Victim Assistance Programs

Longevity Pay	$ 350	
Other Salaries and Wages	60,653	
Social Security	3,710	
Pensions	4,220	
Life Insurance	42	
Medical Insurance	7,713	
Dental Insurance	230	
Disability Insurance	101	
Unemployment Compensation	26	
Employer Medicare	868	
Contributions	33,665	
Travel	565	
Total Victim Assistance Programs		$ 112,143

Public Safety

Sheriff's Department

County Official/Administrative Officer	$ 125,332	
Deputy(ies)	4,297,850	
Investigator(s)	812,806	
Captain(s)	301,168	
Lieutenant(s)	619,582	
Sergeant(s)	762,504	
Data Processing Personnel	90,057	
Dispatchers/Radio Operators	463,129	
Clerical Personnel	383,284	
Temporary Personnel	2,267	
Longevity Pay	53,450	
Overtime Pay	356,322	
In-service Training	189,400	
Social Security	506,878	
Pensions	626,202	
Life Insurance	5,932	
Medical Insurance	1,016,493	
Dental Insurance	27,964	
Disability Insurance	14,634	
Unemployment Compensation	2,697	

(Continued)

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

General Fund (Cont.)
Public Safety (Cont.)
Sheriff's Department (Cont.)

Employer Medicare	$ 118,544	
Data Processing Services	34,482	
Dues and Memberships	3,830	
Evaluation and Testing	499	
Maintenance Agreements	8,428	
Maintenance and Repair Services - Equipment	225	
Maintenance and Repair Services - Vehicles	69,528	
Postal Charges	1,000	
Printing, Stationery, and Forms	1,846	
Travel	40,449	
Veterinary Services	2,946	
Other Contracted Services	4,400	
Animal Food and Supplies	2,327	
Data Processing Supplies	12,555	
Diesel Fuel	4,019	
Food Supplies	1,488	
Gasoline	280,441	
Law Enforcement Supplies	46,844	
Lubricants	6,214	
Office Supplies	7,804	
Periodicals	624	
Tires and Tubes	30,105	
Uniforms	120,219	
Vehicle Parts	143,645	
Other Supplies and Materials	28,951	
Workers' Compensation Insurance	11,455	
In Service/Staff Development	30,975	
Other Charges	3,719	
Communication Equipment	7,523	
Data Processing Equipment	8,415	
Furniture and Fixtures	2,944	
Law Enforcement Equipment	203,119	
Office Equipment	5,245	
Total Sheriff's Department		$ 11,902,759

(Continued)

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

General Fund (Cont.)
Public Safety (Cont.)

Administration of the Sexual Offender Registry		
Contracts with Government Agencies	$ 2,911	
Total Administration of the Sexual Offender Registry		$ 2,911
Jail		
County Official/Administrative Officer	$ 3,029	
Sergeant(s)	253,600	
Maintenance Personnel	112,901	
Longevity Pay	14,350	
Overtime Pay	172,598	
Other Salaries and Wages	3,486,584	
In-service Training	4,800	
Social Security	243,622	
Pensions	300,050	
Life Insurance	3,477	
Medical Insurance	590,715	
Dental Insurance	16,801	
Disability Insurance	6,589	
Unemployment Compensation	2,072	
Employer Medicare	56,976	
Laundry Service	2,900	
Maintenance Agreements	20,224	
Maintenance and Repair Services - Buildings	60,853	
Maintenance and Repair Services - Equipment	33,093	
Maintenance and Repair Services - Vehicles	7,880	
Medical and Dental Services	1,065,222	
Pest Control	2,900	
Postal Charges	2,700	
Printing, Stationery, and Forms	2,520	
Internet Connectivity	2,620	
Rentals	854	
Transportation - Other than Students	12,832	
Travel	4,576	
Disposal Fees	17,808	
Other Contracted Services	205,651	
Custodial Supplies	71,834	
Diesel Fuel	1,145	

(Continued)

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

General Fund (Cont.)
Public Safety (Cont.)
Jail (Cont.)

Drugs and Medical Supplies	$ 21,944	
Electricity	130,362	
Equipment Parts - Light	423	
Food Preparation Supplies	1,280	
Food Supplies	605,651	
Gasoline	35,232	
Law Enforcement Supplies	10,226	
Lubricants	862	
Natural Gas	39,389	
Office Supplies	1,985	
Prisoners Clothing	29,211	
Tires and Tubes	714	
Uniforms	29,539	
Vehicle Parts	13,715	
Water and Sewer	78,627	
Other Supplies and Materials	126,750	
In Service/Staff Development	1,000	
Other Charges	1,283	
Communication Equipment	9,801	
Data Processing Equipment	4,011	
Food Service Equipment	3,047	
Furniture and Fixtures	3,018	
Heating and Air Conditioning Equipment	7,000	
Law Enforcement Equipment	49,327	
Motor Vehicles	110,918	
Office Equipment	9,672	
Plant Operation Equipment	184,781	
Other Capital Outlay	118,996	
Total Jail		$ 8,412,540

Juvenile Services

County Official/Administrative Officer	$ 80,273
Judge(s)	74,467
Assistant(s)	84,985
Probation Officer(s)	89,549
Youth Service Officer(s)	68,108

(Continued)

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

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

Other Salaries and Wages	$ 75,166	
Social Security	27,255	
Pensions	35,662	
Life Insurance	407	
Medical Insurance	89,376	
Dental Insurance	2,055	
Disability Insurance	919	
Unemployment Compensation	252	
Employer Medicare	6,374	
Consultants	2,500	
Dues and Memberships	320	
Travel	3,903	
Other Contracted Services	24,177	
Drugs and Medical Supplies	200	
Office Supplies	4,422	
Software	4,256	
In Service/Staff Development	4,675	
Other Charges	12,897	
Data Processing Equipment	2,651	
Furniture and Fixtures	99	
Office Equipment	6,500	
Total Juvenile Services		$ 701,448

Civil Defense

Contributions	$ 1,311,966	
Building and Contents Insurance	20,261	
Vehicle and Equipment Insurance	111,120	
Other Charges	51	
Total Civil Defense		1,443,398

Other Emergency Management

County Official/Administrative Officer	$ 103,460
Clerical Personnel	332,252
Temporary Personnel	13,650
Longevity Pay	1,000
Overtime Pay	16,739

(Continued)

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

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

Social Security	$ 24,861	
Pensions	36,317	
Life Insurance	340	
Medical Insurance	34,437	
Dental Insurance	1,391	
Disability Insurance	831	
Unemployment Compensation	178	
Employer Medicare	6,607	
Communication	1,406	
Dues and Memberships	45,027	
Laundry Service	383	
Maintenance Agreements	4,952	
Maintenance and Repair Services - Equipment	30,318	
Maintenance and Repair Services - Vehicles	7,582	
Postal Charges	81	
Printing, Stationery, and Forms	1,111	
Travel	4,716	
Disposal Fees	1,751	
Other Contracted Services	837,776	
Diesel Fuel	12,301	
Electricity	14,061	
Gasoline	9,431	
Office Supplies	4,280	
Small Tools	1,964	
Tires and Tubes	3,257	
Uniforms	4,950	
Vehicle Parts	1,912	
Water and Sewer	469	
Other Supplies and Materials	10,170	
Vehicle and Equipment Insurance	24,759	
In Service/Staff Development	4,558	
Other Charges	884,251	
Furniture and Fixtures	823	
Office Equipment	26,738	
Other Equipment	93,365	
Other Capital Outlay	80,846	
Total Other Emergency Management		$ 2,685,301

(Continued)

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

General Fund (Cont.)			
Public Health and Welfare			
Local Health Center			
Medical Personnel	$	729,371	
Longevity Pay		1,900	
Social Security		44,207	
Pensions		55,441	
Life Insurance		771	
Medical Insurance		131,427	
Dental Insurance		3,877	
Disability Insurance		1,277	
Unemployment Compensation		569	
Employer Medicare		10,339	
Advertising		657	
Dues and Memberships		220	
Evaluation and Testing		722	
Janitorial Services		40,425	
Maintenance Agreements		3,247	
Maintenance and Repair Services - Buildings		6,185	
Maintenance and Repair Services - Equipment		719	
Maintenance and Repair Services - Vehicles		189	
Pest Control		1,340	
Travel		10,484	
Other Contracted Services		4,475	
Electricity		35,509	
Gasoline		58	
Office Supplies		4,139	
Propane Gas		3,901	
Water and Sewer		2,031	
Other Supplies and Materials		100	
Liability Insurance		4,571	
Workers' Compensation Insurance		8,748	
Other Charges		2,099	
Building Improvements		3,700	
Communication Equipment		14,187	
Total Local Health Center			$ 1,126,885
Rabies and Animal Control			
County Official/Administrative Officer	$	67,205	

(Continued)

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

General Fund (Cont.)
Public Health and Welfare (Cont.)
Rabies and Animal Control (Cont.)

Part-time Personnel	$	50,467
Longevity Pay		350
Overtime Pay		19,943
Other Salaries and Wages		418,957
Social Security		34,025
Pensions		37,721
Life Insurance		507
Medical Insurance		77,328
Dental Insurance		2,637
Disability Insurance		822
Unemployment Compensation		511
Employer Medicare		7,958
Dues and Memberships		1,395
Licenses		400
Maintenance Agreements		2,606
Maintenance and Repair Services - Buildings		25,558
Maintenance and Repair Services - Equipment		2,229
Maintenance and Repair Services - Vehicles		4,929
Pest Control		720
Postal Charges		116
Printing, Stationery, and Forms		995
Travel		1,970
Veterinary Services		32,666
Disposal Fees		2,352
Other Contracted Services		461
Animal Food and Supplies		3,805
Custodial Supplies		11,913
Drugs and Medical Supplies		76,273
Electricity		26,267
Gasoline		9,949
Natural Gas		7,072
Office Supplies		2,680
Uniforms		3,628
Water and Sewer		14,233
Other Supplies and Materials		6,897
Building and Contents Insurance		7,285

(Continued)

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

General Fund (Cont.)		
Public Health and Welfare (Cont.)		
Rabies and Animal Control (Cont.)		
In Service/Staff Development	$ 3,239	
Furniture and Fixtures	1,512	
Office Equipment	100	
Other Equipment	15,972	
Total Rabies and Animal Control		$ 985,653
Appropriation to State		
Contracts with Government Agencies	$ 77,649	
Total Appropriation to State		77,649
Other Public Health and Welfare		
Contributions	$ 900,770	
Total Other Public Health and Welfare		900,770
Social, Cultural, and Recreational Services		
Senior Citizens Assistance		
Contributions	$ 75,000	
Total Senior Citizens Assistance		75,000
Libraries		
County Official/Administrative Officer	$ 84,471	
Librarians	335,004	
Part-time Personnel	142,503	
Longevity Pay	2,800	
Overtime Pay	13	
Social Security	33,719	
Pensions	32,176	
Life Insurance	428	
Medical Insurance	75,418	
Dental Insurance	2,382	
Disability Insurance	790	
Unemployment Compensation	421	
Employer Medicare	7,886	
Dues and Memberships	120	
Janitorial Services	29,754	
Maintenance Agreements	11,706	

(Continued)

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

General Fund (Cont.)
Social, Cultural, and Recreational Services (Cont.)
Libraries (Cont.)

Maintenance and Repair Services - Buildings	$ 508	
Pest Control	783	
Printing, Stationery, and Forms	1,047	
Internet Connectivity	450	
Other Contracted Services	25,840	
Custodial Supplies	4,680	
Data Processing Supplies	1,841	
Electricity	30,487	
Library Books/Media	113,952	
Natural Gas	4,440	
Office Supplies	21,650	
Periodicals	14,050	
Water and Sewer	3,164	
Other Supplies and Materials	347	
Building and Contents Insurance	66	
Other Charges	1,393	
Furniture and Fixtures	4,325	
Office Equipment	16,784	
Total Libraries		$ 1,005,398

Agriculture and Natural Resources
Agricultural Extension Service

Board and Committee Members Fees	$ 200	
Social Security	12	
Employer Medicare	3	
Communication	42,382	
Contracts with Government Agencies	193,488	
Dues and Memberships	385	
Maintenance Agreements	4,901	
Internet Connectivity	760	
Total Agricultural Extension Service		242,131

Forest Service

Contributions	$ 2,000	
Total Forest Service		2,000

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Soil Conservation

Longevity Pay	$ 150	
Other Salaries and Wages	49,646	
Social Security	2,801	
Pensions	3,809	
Life Insurance	50	
Medical Insurance	12,211	
Dental Insurance	255	
Disability Insurance	99	
Unemployment Compensation	21	
Employer Medicare	655	
Travel	265	
Total Soil Conservation		$ 69,962

Other Operations

Tourism

County Official/Administrative Officer	$ 73,632	
Part-time Personnel	25,382	
Longevity Pay	1,450	
Overtime Pay	364	
Other Salaries and Wages	102,949	
Social Security	12,480	
Pensions	13,647	
Life Insurance	151	
Medical Insurance	23,741	
Dental Insurance	764	
Disability Insurance	439	
Unemployment Compensation	112	
Employer Medicare	2,919	
Advertising	171,121	
Dues and Memberships	11,350	
Maintenance Agreements	852	
Maintenance and Repair Services - Vehicles	119	
Postal Charges	69	
Printing, Stationery, and Forms	6,831	
Rentals	585	
Travel	2,990	

(Continued)

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

General Fund (Cont.)		
Other Operations (Cont.)		
Tourism (Cont.)		
Disposal Fees	$ 294	
Other Contracted Services	66,014	
Electricity	852	
Gasoline	965	
Office Supplies	2,369	
Periodicals	266	
Tires and Tubes	32	
Water and Sewer	710	
Other Supplies and Materials	26,121	
Refunds	3,500	
In Service/Staff Development	3,231	
Other Charges	25	
Furniture and Fixtures	26,181	
Total Tourism		$ 582,507
Industrial Development		
Contributions	$ 455,000	
Electricity	653	
Water and Sewer	356	
Total Industrial Development		456,009
Airport		
Contributions	$ 51,000	
Total Airport		51,000
Veterans' Services		
County Official/Administrative Officer	$ 145,113	
Clerical Personnel	14,403	
Longevity Pay	200	
Social Security	9,817	
Pensions	12,199	
Life Insurance	143	
Medical Insurance	14,980	
Dental Insurance	731	
Disability Insurance	317	
Unemployment Compensation	63	

(Continued)

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

General Fund (Cont.)		
Other Operations (Cont.)		
Veterans' Services (Cont.)		
Employer Medicare	$ 2,296	
Printing, Stationery, and Forms	210	
Travel	2,674	
Data Processing Supplies	2,089	
Office Supplies	2,728	
Uniforms	370	
Other Supplies and Materials	5,911	
Food Service Equipment	368	
Furniture and Fixtures	1,502	
Total Veterans' Services		$ 216,114
Contributions to Other Agencies		
Contributions	$ 1,221,500	
Total Contributions to Other Agencies		1,221,500
Employee Benefits		
Medical and Dental Services	$ 16,545	
Other Supplies and Materials	6,316	
Medical Claims	15,865	
Other Charges	4,154	
Total Employee Benefits		42,880
Payments to Cities		
Contracts with Government Agencies	$ 250,000	
Total Payments to Cities		250,000
COVID-19 Grant #7		
Consultants	$ 880	
Total COVID-19 Grant #7		880
COVID-19 Grant #9		
Office Equipment	$ 1,656	
Total COVID-19 Grant #9		1,656
COVID-19 Grant #10		
Other Salaries and Wages	$ 46,286	

(Continued)

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

General Fund (Cont.)
Other Operations (Cont.)

COVID-19 Grant #10 (Cont.)		
Social Security	$ 2,858	
Pensions	3,541	
Life Insurance	50	
Medical Insurance	8,414	
Dental Insurance	255	
Unemployment Compensation	21	
Employer Medicare	668	
Total COVID-19 Grant #10		$ 62,093
COVID-19 Grant A		
Consultants	$ 39,238	
Maintenance and Repair Services - Buildings	285,772	
Other Capital Outlay	169,847	
Total COVID-19 Grant A		494,857
American Rescue Plan Act Grant #1		
Other Contracted Services	$ 260,432	
Total American Rescue Plan Act Grant #1		260,432
American Rescue Plan Act Grant #3		
Other Contracted Services	$ 55,777	
Total American Rescue Plan Act Grant #3		55,777
American Rescue Plan Act Grant #4		
Other Contracted Services	$ 3,000	
Data Processing Supplies	565	
Data Processing Equipment	5,900	
Office Equipment	779	
Total American Rescue Plan Act Grant #4		10,244
American Rescue Plan Act Grant #5		
Other Contracted Services	$ 10,149	
Other Equipment	142,330	
Total American Rescue Plan Act Grant #5		152,479

(Continued)

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

General Fund (Cont.)			
Other Operations (Cont.)			
Miscellaneous			
Medical and Dental Services	$ 328,840		
Other Contracted Services	79,843		
Trustee's Commission	656,802		
Tax Relief Program	102,961		
Total Miscellaneous		$ 1,168,446	
Total General Fund			$ 51,445,670
Drug Control Fund			
Public Safety			
Drug Enforcement			
Confidential Drug Enforcement Payments	$ 16,000		
Maintenance Agreements	14,366		
Maintenance and Repair Services - Vehicles	2,059		
Pest Control	432		
Printing, Stationery, and Forms	765		
Travel	4,913		
Disposal Fees	196		
Data Processing Supplies	241		
Electricity	1,653		
Gasoline	9,848		
Instructional Supplies and Materials	132		
Law Enforcement Supplies	87		
Lubricants	206		
Office Supplies	197		
Tires and Tubes	2,474		
Uniforms	948		
Vehicle Parts	5,315		
Water and Sewer	1,108		
Trustee's Commission	533		
In Service/Staff Development	5,933		
Other Charges	27,381		
Data Processing Equipment	653		
Furniture and Fixtures	437		
Law Enforcement Equipment	5,609		
Total Drug Enforcement		$ 101,486	
Total Drug Control Fund			101,486

(Continued)

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

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

County Official/Administrative Officer	$	124,051
Assistant(s)		126,293
Laborers		408,675
Clerical Personnel		46,446
Temporary Personnel		87,703
Longevity Pay		5,650
Overtime Pay		237
Social Security		48,733
Pensions		52,958
Life Insurance		638
Medical Insurance		97,901
Dental Insurance		3,234
Disability Insurance		1,336
Unemployment Compensation		511
Employer Medicare		11,397
Bank Charges		480
Communication		1,932
Dues and Memberships		1,215
Laundry Service		2,110
Legal Notices, Recording, and Court Costs		332
Maintenance Agreements		624
Maintenance and Repair Services - Equipment		11,248
Maintenance and Repair Services - Vehicles		1,755
Pest Control		782
Printing, Stationery, and Forms		288
Internet Connectivity		816
Rentals		2,426
Travel		3,839
Disposal Fees		3,921
Other Contracted Services		205,258
Custodial Supplies		14,476
Diesel Fuel		7,069
Electricity		60,128
Equipment Parts - Light		6,776
Equipment and Machinery Parts		2,467
Fertilizer, Lime, and Seed		125

(Continued)

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

Parks and Recreation Fund (Cont.)			
Social, Cultural, and Recreational Services (Cont.)			
Parks and Fair Boards (Cont.)			
Gasoline	$ 19,919		
Lubricants	194		
Natural Gas	8,128		
Office Supplies	1,043		
Tires and Tubes	5,183		
Uniforms	6,108		
Vehicle Parts	2,980		
Water and Sewer	66,812		
Other Supplies and Materials	92,307		
Trustee's Commission	42,014		
In Service/Staff Development	4,326		
Building Improvements	13,280		
Furniture and Fixtures	21,684		
Maintenance Equipment	15,838		
Site Development	1,265		
Other Capital Outlay	137,520		
Total Parks and Fair Boards		$ 1,782,431	
Total Parks and Recreation Fund			$ 1,782,431
Adequate Facilities/ Development Tax Fund			
General Government			
Development			
Refunds	$ 7,101		
Total Development		$ 7,101	
Public Safety			
Sheriff's Department			
Other Contracted Services	$ 13,550		
Total Sheriff's Department		13,550	
Civil Defense			
Architects	$ 55,768		
Total Civil Defense		55,768	

(Continued)

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

Adequate Facilities/ Development Tax Fund (Cont.)			
Public Safety (Cont.)			
Other Emergency Management			
Building Construction	$ 195,176		
Total Other Emergency Management		$ 195,176	
Social, Cultural, and Recreational Services			
Parks and Fair Boards			
Building Improvements	$ 171,538		
Total Parks and Fair Boards		171,538	
Capital Projects			
General Administration Projects			
Consultants	$ 13,500		
Engineering Services	8,526		
Legal Services	5,000		
Building Improvements	16,000		
Site Development	87,036		
Other Construction	1,123,477		
Total General Administration Projects		1,253,539	
Social, Cultural, and Recreation Projects			
Site Development	$ 251,250		
Total Social, Cultural, and Recreation Projects		251,250	
Total Adequate Facilities/ Development Tax Fund			$ 1,947,922
Archives and Records Management Fee Fund			
General Government			
Preservation of Records			
Architects	$ 14,108		
Rentals	72,846		
Other Contracted Services	108,400		
Total Preservation of Records		$ 195,354	
Total Archives and Records Management Fee Fund			195,354

(Continued)

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

Constitutional Officers - Fees Fund			
Finance			
County Trustee's Office			
Constitutional Officers' Operating Expenses	$ 339		
Total County Trustee's Office		$ 339	
Administration of Justice			
Chancery Court			
Special Commissioner Fees/Special Master Fees	$ 3,543		
Total Chancery Court		3,543	
Total Constitutional Officers - Fees Fund			$ 3,882
Highway/Public Works Fund			
Highways			
Administration			
County Official/Administrative Officer	$ 125,332		
Purchasing Personnel	43,701		
Longevity Pay	850		
Overtime Pay	14		
Other Salaries and Wages	57,502		
Social Security	13,951		
Pensions	17,396		
Life Insurance	141		
Medical Insurance	18,230		
Dental Insurance	721		
Disability Insurance	400		
Unemployment Compensation	42		
Employer Medicare	3,263		
Communication	4,034		
Dues and Memberships	4,825		
Maintenance Agreements	1,678		
Printing, Stationery, and Forms	437		
Travel	329		
Other Contracted Services	420		
Food Supplies	1,809		
Office Supplies	2,119		
Medical Claims	2,500		
In Service/Staff Development	300		
Furniture and Fixtures	6,674		
Total Administration		$ 306,668	

(Continued)

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

Highway/Public Works Fund (Cont.)
Highways (Cont.)
Highway and Bridge Maintenance

Foremen	$ 101,438	
Mechanic(s)	371,707	
Equipment Operators - Heavy	376,491	
Equipment Operators - Light	537,655	
Truck Drivers	578,381	
Laborers	123,811	
Temporary Personnel	48,624	
Longevity Pay	13,700	
Overtime Pay	55,456	
Other Salaries and Wages	192,084	
Social Security	145,366	
Pensions	179,105	
Life Insurance	2,320	
Medical Insurance	393,492	
Dental Insurance	10,962	
Disability Insurance	4,473	
Unemployment Compensation	1,220	
Employer Medicare	33,997	
Engineering Services	399,591	
Rentals	8,491	
Permits	125	
Other Contracted Services	9,329	
Asphalt	1,243,087	
Concrete	36,810	
Crushed Stone	278,749	
Fertilizer, Lime, and Seed	5,020	
Other Road Materials	159,078	
Pipe	60,333	
Road Signs	37,111	
Salt	8,624	
Wood Products	6,903	
Other Supplies and Materials	188,000	
Bridge Construction	1,957,757	
Total Highway and Bridge Maintenance		$ 7,569,290

(Continued)

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

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

Operation and Maintenance of Equipment			
Communication	$ 361		
Dues and Memberships	2,199		
Maintenance and Repair Services - Buildings	3,327		
Maintenance and Repair Services - Equipment	41,240		
Maintenance and Repair Services - Vehicles	7,590		
Other Contracted Services	2,187		
Concrete	6,241		
Custodial Supplies	1,790		
Diesel Fuel	237,292		
Drugs and Medical Supplies	3,553		
Equipment and Machinery Parts	244,386		
Garage Supplies	15,296		
Gasoline	58,401		
Lubricants	39,911		
Road Signs	52		
Small Tools	14,558		
Tires and Tubes	69,880		
Vehicle Parts	123,421		
Other Supplies and Materials	24,563		
Highway Equipment	2,466,168		
Total Operation and Maintenance of Equipment		$	3,362,416
Other Charges			
Laundry Service	$ 40,192		
Pest Control	554		
Internet Connectivity	936		
Disposal Fees	2,510		
Electricity	10,547		
Natural Gas	2,326		
Water and Sewer	2,996		
Building and Contents Insurance	17,524		
Judgments	3,548		
Liability Insurance	12,270		
Trustee's Commission	120,587		
Vehicle and Equipment Insurance	65,997		
Workers' Compensation Insurance	164,926		
Other Charges	9,907		
Total Other Charges			454,820

(Continued)

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

Highway/Public Works Fund (Cont.)			
Highways (Cont.)			
Capital Outlay			
Bridge Construction	$ 608,356		
Total Capital Outlay		$ 608,356	
Capital Projects			
Highway and Street Capital Projects			
Other Capital Outlay	$ 172,865		
Total Highway and Street Capital Projects		172,865	
Total Highway/Public Works Fund			$ 12,474,415
General Debt Service Fund			
Principal on Debt			
General Government			
Principal on Bonds	$ 2,370,200		
Total General Government		$ 2,370,200	
Education			
Principal on Bonds	$ 16,259,800		
Principal on Other Loans	592,644		
Total Education		16,852,444	
Interest on Debt			
General Government			
Interest on Bonds	$ 1,866,158		
Total General Government		1,866,158	
Education			
Interest on Bonds	$ 9,303,924		
Interest on Other Loans	233,452		
Total Education		9,537,376	
Other Debt Service			
General Government			
Bank Charges	$ 4,450		
Contributions	411,754		
Trustee's Commission	447,533		
Total General Government		863,737	

(Continued)

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

General Debt Service Fund (Cont.)			
Other Debt Service (Cont.)			
Education			
Underwriter's Discount	$ 69,481		
Other Debt Issuance Charges	138,017		
Other Debt Service	5,408		
Total Education		$ 212,906	
Total General Debt Service Fund			$ 31,702,821
General Capital Projects Fund			
General Government			
Other General Administration			
Other Contracted Services	$ 27,136		
Total Other General Administration		$ 27,136	
Public Safety			
Other Emergency Management			
Other Capital Outlay	$ 52,669		
Total Other Emergency Management		52,669	
Capital Projects			
General Administration Projects			
Other Contracted Services	$ 40,000		
Total General Administration Projects		40,000	
Administration of Justice Projects			
Architects	$ 98,505		
Engineering Services	1,810		
Building Construction	3,486,804		
Other Capital Outlay	1,103,826		
Total Administration of Justice Projects		4,690,945	
Public Health and Welfare Projects			
Architects	$ 55,999		
Total Public Health and Welfare Projects		55,999	
Other General Government Projects			
Consultants	$ 67,500		

(Continued)

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

General Capital Projects Fund (Cont.)			
Capital Projects (Cont.)			
Other General Government Projects (Cont.)			
Engineering Services	$ 2,327		
Legal Services	10,000		
Other Contracted Services	2,189,382		
Building Construction	1,645,777		
Other Capital Outlay	233,220		
Total Other General Government Projects		$ 4,148,206	
Total General Capital Projects Fund			$ 9,014,955
Highway Capital Projects Fund			
Other Operations			
Miscellaneous			
Trustee's Commission	$ 13,526		
Total Miscellaneous		$ 13,526	
Capital Projects			
Highway and Street Capital Projects			
Asphalt	$ 1,122,464		
Crushed Stone	96,371		
Total Highway and Street Capital Projects		1,218,835	
Total Highway Capital Projects Fund			1,232,361
Other Capital Projects Fund			
General Government			
County Buildings			
Maintenance Equipment	$ 12,800		
Total County Buildings		$ 12,800	
Finance			
Data Processing			
Data Processing Equipment	$ 517,645		
Total Data Processing		517,645	

(Continued)

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

Other Capital Projects Fund (Cont.)			
Public Safety			
Sheriff's Department			
Motor Vehicles	$ 710,820		
Total Sheriff's Department		$ 710,820	
Civil Defense			
Motor Vehicles	$ 385,396		
Total Civil Defense		385,396	
Other Emergency Management			
Motor Vehicles	$ 100,208		
Other Equipment	10,198		
Total Other Emergency Management		110,406	
Public Health and Welfare			
Rabies and Animal Control			
Architects	$ 25,446		
Other Capital Outlay	294,646		
Total Rabies and Animal Control		320,092	
Social, Cultural, and Recreational Services			
Parks and Fair Boards			
Building Improvements	$ 425		
Total Parks and Fair Boards		425	
Other Operations			
Miscellaneous			
Trustee's Commission	$ 76,670		
Total Miscellaneous		76,670	
Capital Projects - Donated			
Capital Projects Donated to School Department			
Motor Vehicles	$ 144,944		
Total Capital Projects Donated to School Department		144,944	
Total Other Capital Projects Fund			$ 2,279,198
Total Governmental Funds - Primary Government			$ 112,180,495

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

General Purpose School Fund		
Instruction		
Regular Instruction Program		
Teachers	$ 44,254,463	
Career Ladder Program	62,800	
Educational Assistants	1,738,875	
Other Salaries and Wages	452,944	
Certified Substitute Teachers	73,994	
Social Security	2,698,140	
Pensions	3,321,700	
Life Insurance	46,606	
Medical Insurance	8,028,122	
Dental Insurance	173,086	
Unemployment Compensation	19,975	
Employer Medicare	648,884	
Other Fringe Benefits	5,381	
Contracts with Private Agencies	89,000	
Lease/SBITA Payments	94,358	
Contracts for Substitute Teachers - Certified	145,889	
Contracts for Substitute Teachers - Non-certified	982,909	
Other Contracted Services	879,092	
Instructional Supplies and Materials	1,105,300	
Textbooks - Bound	1,124,965	
Other Supplies and Materials	91,723	
TISA - On-behalf Payments	258,456	
Other Charges	194,699	
Regular Instruction Equipment	250,413	
Total Regular Instruction Program		$ 66,741,774
Alternative Instruction Program		
Teachers	$ 1,207,738	
Career Ladder Program	3,600	
Homebound Teachers	59,916	
Social Workers	55,905	
Educational Assistants	110,597	
Social Security	82,247	
Pensions	98,024	
Life Insurance	1,415	

(Continued)

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

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Alternative Instruction Program (Cont.)		
Medical Insurance	$ 242,657	
Dental Insurance	5,331	
Unemployment Compensation	573	
Employer Medicare	19,839	
Other Fringe Benefits	274	
Instructional Supplies and Materials	8,073	
Other Supplies and Materials	2,350	
Total Alternative Instruction Program		$ 1,898,539
Special Education Program		
Teachers	$ 6,101,744	
Career Ladder Program	11,000	
Homebound Teachers	60,790	
Educational Assistants	2,569,199	
Speech Pathologist	924,016	
Other Salaries and Wages	115,547	
Social Security	566,598	
Pensions	697,379	
Life Insurance	12,247	
Medical Insurance	2,089,690	
Dental Insurance	46,532	
Unemployment Compensation	5,101	
Employer Medicare	134,668	
Other Fringe Benefits	286	
Contracts with Private Agencies	29,186	
Maintenance and Repair Services - Equipment	1,178	
Contracts for Substitute Teachers - Certified	15,423	
Contracts for Substitute Teachers - Non-certified	108,230	
Other Contracted Services	220,532	
Instructional Supplies and Materials	140,111	
Other Supplies and Materials	33,189	
Other Charges	1,692	
Special Education Equipment	49,508	
Total Special Education Program		13,933,846

(Continued)

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

General Purpose School Fund (Cont.)
Instruction (Cont.)
Career and Technical Education Program

Teachers	$ 4,218,890	
Career Ladder Program	4,000	
Other Salaries and Wages	42,660	
Social Security	246,718	
Pensions	306,735	
Life Insurance	3,649	
Medical Insurance	655,693	
Dental Insurance	14,096	
Unemployment Compensation	1,618	
Employer Medicare	59,057	
Other Fringe Benefits	393	
Dues and Memberships	2,231	
Maintenance and Repair Services - Equipment	34,848	
Travel	16,822	
Contracts for Substitute Teachers - Certified	4,680	
Contracts for Substitute Teachers - Non-certified	32,534	
Other Contracted Services	174,445	
Instructional Supplies and Materials	93,247	
Textbooks - Bound	9,823	
Software	278,810	
Other Supplies and Materials	30,198	
In Service/Staff Development	4,534	
Other Charges	98,779	
Vocational Instruction Equipment	423,316	
Total Career and Technical Education Program		$ 6,757,776

Other

Travel	$ 23,988	
Other Contracted Services	128,774	
Instructional Supplies and Materials	2,000	
Other Supplies and Materials	7,712	
In Service/Staff Development	28,950	
Administration Equipment	100,391	
Other Equipment	21,239	
Other Capital Outlay	190,577	
Total Other		503,631

(Continued)

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

General Purpose School Fund (Cont.)
Support Services
Attendance

Supervisor/Director	$ 131,290	
Social Workers	57,159	
Clerical Personnel	88,970	
Other Salaries and Wages	115,161	
Social Security	23,008	
Pensions	26,927	
Life Insurance	305	
Medical Insurance	57,222	
Dental Insurance	1,252	
Unemployment Compensation	126	
Employer Medicare	5,381	
Postal Charges	459	
Printing, Stationery, and Forms	2,957	
Travel	4,914	
Other Contracted Services	116,992	
Instructional Supplies and Materials	368,270	
Other Supplies and Materials	6,043	
In Service/Staff Development	17,551	
Attendance Equipment	8,959	
Total Attendance		$ 1,032,946

Health Services

Supervisor/Director	$ 97,422	
Medical Personnel	1,411,124	
Salary Supplements	980,946	
Social Security	147,532	
Pensions	185,045	
Life Insurance	1,678	
Medical Insurance	282,924	
Dental Insurance	6,038	
Unemployment Compensation	1,051	
Employer Medicare	34,576	
Maintenance and Repair Services - Buildings	639,787	
Maintenance and Repair Services - Equipment	7,517	
Travel	5,840	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Health Services (Cont.)		
Other Contracted Services	$ 671,547	
Drugs and Medical Supplies	12,746	
Food Supplies	1,533	
Software	19,179	
In Service/Staff Development	15,448	
Other Charges	405,770	
Health Equipment	2,071	
Other Capital Outlay	73,967	
Total Health Services		$ 5,003,741
Other Student Support		
Career Ladder Program	$ 3,500	
Guidance Personnel	1,903,524	
Other Salaries and Wages	128,907	
Social Security	119,713	
Pensions	144,573	
Life Insurance	1,775	
Medical Insurance	336,563	
Dental Insurance	7,020	
Unemployment Compensation	690	
Employer Medicare	27,997	
Travel	326	
Other Contracted Services	2,612	
Other Supplies and Materials	16,999	
In Service/Staff Development	20,101	
Total Other Student Support		2,714,300
Regular Instruction Program		
Supervisor/Director	$ 437,798	
Career Ladder Program	5,500	
Librarians	1,471,438	
Secretary(ies)	59,729	
Clerical Personnel	53,645	
Other Salaries and Wages	623,708	
Social Security	145,372	

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)
Regular Instruction Program (Cont.)

Pensions	$ 178,335	
Life Insurance	1,958	
Medical Insurance	351,678	
Dental Insurance	7,567	
Unemployment Compensation	880	
Employer Medicare	36,105	
Other Fringe Benefits	328	
Postal Charges	469	
Travel	10,465	
Other Contracted Services	177,454	
Library Books/Media	92,611	
Periodicals	4,400	
Other Supplies and Materials	16,762	
In Service/Staff Development	16,285	
Other Equipment	67,998	
Total Regular Instruction Program		$ 3,760,485

Alternative Instruction Program

Principals	$ 227,698	
Career Ladder Program	2,000	
Accountants/Bookkeepers	36,329	
Social Workers	17,843	
Clerical Personnel	65,128	
Social Security	20,825	
Pensions	23,740	
Life Insurance	328	
Medical Insurance	55,822	
Dental Insurance	1,302	
Unemployment Compensation	119	
Employer Medicare	4,870	
Travel	694	
Instructional Supplies and Materials	6,000	
Other Supplies and Materials	3,254	
In Service/Staff Development	1,801	
Other Equipment	3,000	
Total Alternative Instruction Program		470,753

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)
Special Education Program

Supervisor/Director	$ 98,991	
Career Ladder Program	2,000	
Psychological Personnel	855,330	
Medical Personnel	190,305	
Assessment Personnel	251,583	
Secretary(ies)	52,085	
Clerical Personnel	68,801	
Other Salaries and Wages	118,977	
Social Security	97,227	
Pensions	115,718	
Life Insurance	1,204	
Medical Insurance	233,331	
Dental Insurance	4,602	
Unemployment Compensation	555	
Employer Medicare	22,739	
Postal Charges	414	
Travel	33,188	
Other Supplies and Materials	22,886	
In Service/Staff Development	21,589	
Other Charges	162,822	
Other Equipment	169,600	
Total Special Education Program		$ 2,523,947

Career and Technical Education Program

Supervisor/Director	$ 111,134	
Clerical Personnel	52,085	
Other Salaries and Wages	10,100	
Social Security	9,678	
Pensions	11,811	
Life Insurance	120	
Medical Insurance	30,312	
Dental Insurance	485	
Unemployment Compensation	42	
Employer Medicare	2,264	
Dues and Memberships	290	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Career and Technical Education Program (Cont.)		
Postal Charges	$ 78	
Travel	3,277	
Other Supplies and Materials	1,986	
In Service/Staff Development	1,745	
Other Charges	2,333	
Other Equipment	2,474	
Total Career and Technical Education Program		$ 240,214
Technology		
Supervisor/Director	$ 117,894	
Other Salaries and Wages	1,087,876	
Social Security	71,075	
Pensions	90,439	
Life Insurance	1,045	
Medical Insurance	184,993	
Dental Insurance	4,103	
Unemployment Compensation	420	
Employer Medicare	16,936	
Other Fringe Benefits	750	
Communication	269,594	
Maintenance and Repair Services - Equipment	7,719	
Internet Connectivity	1,253,007	
Travel	1,822	
Other Contracted Services	343,286	
Office Supplies	112	
Other Supplies and Materials	27,818	
In Service/Staff Development	3,225	
Data Processing Equipment	22,227	
Other Equipment	243,294	
Total Technology		3,747,635
Other Programs		
Other Salaries and Wages	$ 145,092	
Social Security	8,757	
Pensions	11,105	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Other Programs (Cont.)		
Life Insurance	$ 120	
Medical Insurance	20,368	
Dental Insurance	485	
Unemployment Compensation	42	
Employer Medicare	2,048	
On-behalf Payments to OPEB	391,855	
Food Supplies	8,150	
Other Supplies and Materials	75,623	
In Service/Staff Development	6,850	
Other Capital Outlay	18,000	
Total Other Programs		$ 688,495
Board of Education		
Overtime Pay	$ 21,639	
Board and Committee Members Fees	66,369	
Social Security	20,293	
Pensions	69,260	
Medical Insurance	1,644	
Dental Insurance	30	
Unemployment Compensation	78	
Employer Medicare	6,566	
Other Fringe Benefits	964,498	
Audit Services	22,105	
Data Processing Services	165,781	
Dues and Memberships	8,706	
Legal Services	54,537	
Postal Charges	12	
Travel	16,344	
Other Contracted Services	316,821	
Liability Insurance	50,855	
Refunds	3,000	
Trustee's Commission	1,101,143	
Workers' Compensation Insurance	415,698	
In Service/Staff Development	5,825	
Other Charges	62,416	
Total Board of Education		3,373,620

(Continued)

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

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

Director of Schools		
County Official/Administrative Officer	$ 174,250	
Accountants/Bookkeepers	77,727	
Secretary(ies)	63,710	
Other Salaries and Wages	67,277	
Social Security	23,343	
Pensions	27,036	
Life Insurance	192	
Medical Insurance	28,779	
Dental Insurance	929	
Unemployment Compensation	105	
Employer Medicare	5,525	
Dues and Memberships	5,390	
Postal Charges	117	
Travel	1,889	
Food Supplies	320	
Other Supplies and Materials	279	
In Service/Staff Development	3,750	
Total Director of Schools		$ 480,618
Office of the Principal		
Principals	$ 2,568,137	
Career Ladder Program	9,000	
Assistant Principals	2,700,706	
Secretary(ies)	1,119,750	
Clerical Personnel	1,600,548	
Social Security	480,392	
Pensions	551,462	
Life Insurance	7,382	
Medical Insurance	1,269,579	
Dental Insurance	28,764	
Unemployment Compensation	2,785	
Employer Medicare	112,350	
Other Fringe Benefits	1,438	
Travel	489	
Other Contracted Services	64,192	
Office Supplies	64,716	
Total Office of the Principal		10,581,690

(Continued)

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

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

Human Services/Personnel		
Supervisor/Director	$ 113,256	
Clerical Personnel	421,291	
Social Security	30,329	
Pensions	37,221	
Life Insurance	430	
Medical Insurance	71,074	
Dental Insurance	1,727	
Unemployment Compensation	239	
Employer Medicare	7,576	
Data Processing Services	22,077	
Dues and Memberships	330	
Postal Charges	371	
Travel	5,584	
Other Contracted Services	51,630	
Food Supplies	5,256	
Office Supplies	8,850	
In Service/Staff Development	3,189	
Other Charges	14,433	
Administration Equipment	683	
Furniture and Fixtures	2,866	
Total Human Services/Personnel		$ 798,412
Operation of Plant		
Supervisor/Director	$ 262,327	
Other Salaries and Wages	210,460	
Social Security	28,454	
Pensions	34,184	
Life Insurance	300	
Medical Insurance	52,864	
Dental Insurance	1,182	
Unemployment Compensation	110	
Employer Medicare	6,655	
Janitorial Services	3,701,932	
Payments to Schools - Other	110,862	
Travel	2,492	

(Continued)

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

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

Disposal Fees	$ 201,527	
Other Contracted Services	646,733	
Electricity	2,603,897	
Natural Gas	294,398	
Water and Sewer	448,708	
Other Supplies and Materials	4,979	
Building and Contents Insurance	1,075,654	
In Service/Staff Development	2,598	
Other Charges	20	
Other Equipment	5,311	
Total Operation of Plant		$ 9,695,647

Maintenance of Plant

Supervisor/Director	$ 97,947	
Secretary(ies)	55,557	
Maintenance Personnel	2,434,543	
Overtime Pay	11,414	
Social Security	156,965	
Pensions	195,740	
Life Insurance	2,852	
Medical Insurance	488,849	
Dental Insurance	11,597	
Unemployment Compensation	1,484	
Employer Medicare	36,709	
Other Fringe Benefits	613	
Architects	200,000	
Laundry Service	36,215	
Maintenance and Repair Services - Buildings	252,138	
Maintenance and Repair Services - Equipment	105,424	
Travel	9,033	
Other Contracted Services	26,783	
Other Supplies and Materials	514,341	
In Service/Staff Development	3,000	
Other Charges	9,566	
Administration Equipment	373,030	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Maintenance of Plant (Cont.)		
Maintenance Equipment	$ 141,497	
Motor Vehicles	93,938	
Other Capital Outlay	126,616	
Total Maintenance of Plant		$ 5,385,851
Transportation		
Supervisor/Director	$ 121,430	
Bus Drivers	2,893,519	
Clerical Personnel	275,519	
Social Security	193,288	
Pensions	232,907	
Life Insurance	7,313	
Medical Insurance	1,104,965	
Dental Insurance	28,522	
Unemployment Compensation	3,311	
Employer Medicare	46,160	
Contracts with Other School Systems	1,000	
Contracts with Private Agencies	47,881	
Contracts with Parents	2,396	
Contracts with Public Carriers	12,378	
Maintenance and Repair Services - Vehicles	293,632	
Postal Charges	2	
Travel	1,618	
Other Contracted Services	151,751	
Diesel Fuel	619,594	
Tires and Tubes	173,917	
Uniforms	2,531	
Vehicle Parts	473,753	
Other Supplies and Materials	2,370	
Vehicle and Equipment Insurance	300,124	
In Service/Staff Development	2,559	
Other Charges	14,160	
Transportation Equipment	189,194	
Total Transportation		7,195,794

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Central and Other		
Data Processing Equipment	$ 1,427,862	
Total Central and Other		$ 1,427,862
Operation of Non-Instructional Services		
Food Service		
Food Supplies	$ 13,314	
Total Food Service		13,314
Community Services		
Supervisor/Director	$ 69,150	
Social Security	4,279	
Pensions	5,300	
Life Insurance	120	
Medical Insurance	18,213	
Dental Insurance	485	
Unemployment Compensation	42	
Employer Medicare	1,001	
Total Community Services		98,590
Early Childhood Education		
Teachers	$ 849,342	
Career Ladder Program	1,000	
Educational Assistants	294,003	
Other Salaries and Wages	600	
Social Security	62,203	
Pensions	80,350	
Life Insurance	1,425	
Medical Insurance	238,987	
Dental Insurance	5,487	
Unemployment Compensation	572	
Employer Medicare	15,782	
Travel	7,033	
Contracts for Substitute Teachers - Non-certified	112	
Food Supplies	598	
Instructional Supplies and Materials	41,453	
In Service/Staff Development	1,753	
Total Early Childhood Education		1,600,700

(Continued)

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

General Purpose School Fund (Cont.)			
Capital Outlay			
Regular Capital Outlay			
Engineering Services	$ 336,839		
Building Improvements	117,370		
Other Capital Outlay	2,745,874		
Total Regular Capital Outlay		$ 3,200,083	
Other Debt Service			
Education			
Debt Service Contribution to Primary Government	$ 2,943,965		
Total Education		2,943,965	
Total General Purpose School Fund			$ 156,814,228
School Federal Projects Fund			
Instruction			
Regular Instruction Program			
Educational Assistants	$ 137,016		
Other Salaries and Wages	1,516,721		
Social Security	87,051		
Pensions	108,713		
Life Insurance	1,409		
Medical Insurance	244,352		
Dental Insurance	5,442		
Unemployment Compensation	669		
Employer Medicare	24,121		
Other Fringe Benefits	297		
Lease/SBITA Payments	99,949		
Contracts for Substitute Teachers - Certified	3,882		
Contracts for Substitute Teachers - Non-certified	14,925		
Other Contracted Services	50,400		
Instructional Supplies and Materials	203,718		
Other Supplies and Materials	2,132		
Other Charges	3,600		
Regular Instruction Equipment	377,014		
Total Regular Instruction Program		$ 2,881,411	

(Continued)

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

School Federal Projects Fund (Cont.)		
Instruction (Cont.)		
Special Education Program		
Teachers	$ 117,846	
Educational Assistants	1,930,247	
Speech Pathologist	46,437	
Other Salaries and Wages	76,365	
Social Security	129,111	
Pensions	165,723	
Life Insurance	4,555	
Medical Insurance	716,038	
Dental Insurance	17,238	
Unemployment Compensation	2,016	
Employer Medicare	30,195	
Contracts for Substitute Teachers - Non-certified	9,971	
Other Contracted Services	29,392	
Instructional Supplies and Materials	147,140	
Other Supplies and Materials	19,422	
Special Education Equipment	68,585	
Total Special Education Program		$ 3,510,281
Career and Technical Education Program		
Teachers	$ 81,244	
Social Security	4,644	
Pensions	5,127	
Life Insurance	60	
Medical Insurance	13,825	
Dental Insurance	242	
Unemployment Compensation	21	
Employer Medicare	1,086	
Other Fringe Benefits	320	
Instructional Supplies and Materials	29,488	
Software	4,733	
Other Supplies and Materials	7,794	
Vocational Instruction Equipment	64,506	
Total Career and Technical Education Program		213,090

(Continued)

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

School Federal Projects Fund (Cont.)		
Support Services		
Health Services		
Other Supplies and Materials	$ 4,128	
Total Health Services		$ 4,128
Other Student Support		
Guidance Personnel	$ 148,434	
Other Salaries and Wages	271,960	
Social Security	25,255	
Pensions	29,631	
Life Insurance	348	
Medical Insurance	46,706	
Dental Insurance	1,142	
Unemployment Compensation	146	
Employer Medicare	5,906	
Other Contracted Services	2,700	
Other Supplies and Materials	47,327	
In Service/Staff Development	10,448	
Other Charges	29,603	
Total Other Student Support		619,606
Regular Instruction Program		
Supervisor/Director	$ 127,462	
Secretary(ies)	52,085	
Instructional Coaches	259,306	
Other Salaries and Wages	270,514	
Social Security	42,645	
Pensions	47,335	
Life Insurance	428	
Medical Insurance	62,449	
Dental Insurance	1,566	
Unemployment Compensation	332	
Employer Medicare	10,003	
Travel	3,669	
Other Contracted Services	122,285	
Library Books/Media	2,690	
Other Supplies and Materials	9,658	

(Continued)

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

School Federal Projects Fund (Cont.)		
Support Services (Cont.)		
Regular Instruction Program (Cont.)		
In Service/Staff Development	$ 125,806	
Other Equipment	265,045	
Total Regular Instruction Program		$ 1,403,278
Special Education Program		
Medical Personnel	$ 194,813	
Assessment Personnel	180,868	
Clerical Personnel	30,569	
Other Salaries and Wages	105,319	
Social Security	30,698	
Pensions	48,725	
Life Insurance	460	
Medical Insurance	80,068	
Dental Insurance	1,780	
Unemployment Compensation	155	
Employer Medicare	7,179	
Postal Charges	147	
Travel	11,914	
Other Supplies and Materials	17,650	
In Service/Staff Development	46,108	
Other Charges	101,222	
Other Equipment	21,967	
Total Special Education Program		879,642
Career and Technical Education Program		
Supervisor/Director	$ 11,000	
Social Security	629	
Pensions	700	
Employer Medicare	147	
Total Career and Technical Education Program		12,476
Office of the Principal		
Assistant Principals	$ 90,691	
Social Security	5,241	
Pensions	5,768	

(Continued)

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

School Federal Projects Fund (Cont.)			
Support Services (Cont.)			
Office of the Principal (Cont.)			
Life Insurance	$ 60		
Medical Insurance	12,571		
Dental Insurance	242		
Unemployment Compensation	21		
Employer Medicare	1,226		
Total Office of the Principal		$ 115,820	
Transportation			
Bus Drivers	$ 1,000		
Other Salaries and Wages	258,725		
Social Security	15,778		
Pensions	20,120		
Life Insurance	996		
Medical Insurance	117,818		
Dental Insurance	3,255		
Unemployment Compensation	349		
Employer Medicare	3,689		
Contracts with Vehicle Owners	2,500		
Total Transportation		424,230	
Operation of Non-Instructional Services			
Food Service			
Food Supplies	$ 2,999		
Total Food Service		2,999	
Total School Federal Projects Fund			$ 10,066,961
Central Cafeteria Fund			
Operation of Non-Instructional Services			
Food Service			
Supervisor/Director	$ 115,710		
Accountants/Bookkeepers	114,442		
Cafeteria Personnel	1,601,876		
Other Salaries and Wages	1,545,539		
Social Security	202,434		

(Continued)

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

Central Cafeteria Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Food Service (Cont.)			
Pensions	$ 246,638		
Life Insurance	6,864		
Medical Insurance	1,031,599		
Dental Insurance	26,121		
Unemployment Compensation	3,260		
Employer Medicare	47,343		
Other Fringe Benefits	477		
Dues and Memberships	3,022		
Maintenance and Repair Services - Equipment	33,412		
Postal Charges	4,049		
Travel	23,784		
Other Contracted Services	82,777		
Equipment and Machinery Parts	41,095		
Food Preparation Supplies	409,678		
Food Supplies	3,795,397		
Office Supplies	22,668		
USDA - Commodities	656,299		
In Service/Staff Development	5,818		
Fines, Assessments, and Penalties	1,607		
Food Service Equipment	139,676		
Total Food Service		$ 10,161,585	
Total Central Cafeteria Fund			$ 10,161,585
Internal School Fund			
Operation of Non-Instructional Services			
Community Services			
Other Charges	$ 5,875,950		
Total Community Services		$ 5,875,950	
Total Internal School Fund			5,875,950

(Continued)

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

Education Capital Projects Fund			
Capital Projects			
Social, Cultural, and Recreation Projects			
Architects	$ 1,389,979		
Other Capital Outlay	16,706,604		
Total Social, Cultural, and Recreation Projects		$ 18,096,583	
Education Capital Projects			
Architects	$ 278,404		
Building Construction	9,203,260		
Motor Vehicles	2,819,801		
Total Education Capital Projects		12,301,465	
Total Education Capital Projects Fund			$ 30,398,048
Total Governmental Funds - Maury County School Department			$ 213,316,772

MAURY COUNTY, TENNESSEE
Schedule of Detailed Revenues and Expenses - Proprietary Funds
For the Year Ended June 30, 2025

	Internal Service Funds		
	Central Maintenance/ Garage	Employee Insurance	Total
Revenues			
Charges for Current Services			
General Service Charges			
Self-Insurance Premiums/Contributions	$ 0	$ 187,426	$ 187,426
Other Employee Benefit Charges/Contributions	0	20,591	20,591
Other General Service Charges	1,972,972	0	1,972,972
Total Charges for Current Services	$ 1,972,972	$ 208,017	$ 2,180,989
Other Local Revenues			
Recurring Items			
Sale of Materials and Supplies	$ 5,880	$ 0	$ 5,880
Miscellaneous Refunds	3,873	0	3,873
Total Other Local Revenues	$ 9,753	$ 0	$ 9,753
Total Revenues	$ 1,982,725	$ 208,017	$ 2,190,742
Expenses			
General Government			
Other General Administration			
County Official/Administrative Officer	$ 81,679	$ 0	$ 81,679
Mechanic(s)	432,040	0	432,040
Clerical Personnel	50,095	0	50,095
Longevity Pay	3,300	0	3,300
Social Security	34,495	0	34,495
Pensions	55,225	0	55,225
Life Insurance	454	0	454
Medical Insurance	79,749	0	79,749
Dental Insurance	2,037	0	2,037
Disability Insurance	1,111	0	1,111
Unemployment Compensation	189	0	189
Employer Medicare	8,067	0	8,067
Communication	503	0	503
Laundry Service	7,438	0	7,438
Licenses	10,538	0	10,538
Maintenance Agreements	1,175	0	1,175
Maintenance and Repair Services - Buildings	14,362	0	14,362
Maintenance and Repair Services - Equipment	3,229	0	3,229

(Continued)

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

	Internal Service Funds		
	Central Maintenance/ Garage	Employee Insurance	Total
Expenses (Cont.)			
General Government (Cont.)			
Other General Administration (Cont.)			
Medical and Dental Services	$ 0	$ 16,213	$ 16,213
Postal Charges	279	0	279
Printing, Stationery, and Forms	290	0	290
Rentals	45	0	45
Towing Services	10,375	0	10,375
Disposal Fees	3,592	0	3,592
Other Contracted Services	96,885	0	96,885
Custodial Supplies	5,471	0	5,471
Diesel Fuel	314,642	0	314,642
Drugs and Medical Supplies	3,193	0	3,193
Electricity	20,566	0	20,566
Equipment and Machinery Parts	228,304	0	228,304
Garage Supplies	9,492	0	9,492
Gasoline	378,364	0	378,364
Lubricants	39,992	0	39,992
Natural Gas	9,527	0	9,527
Office Supplies	2,743	0	2,743
Small Tools	1,179	0	1,179
Tires and Tubes	121,011	0	121,011
Vehicle Parts	89,388	0	89,388
Water and Sewer	650	0	650
Software	995	0	995
Other Supplies and Materials	5,480	0	5,480
Medical Claims	0	19,179	19,179
Other Self-insured Claims	0	126,395	126,395
In Service/Staff Development	363	0	363
Other Charges	1,725	0	1,725
Building Improvements	22,508	0	22,508
Furniture and Fixtures	200	0	200
Office Equipment	5,527	0	5,527
Other Equipment	3,794	0	3,794
Depreciation	11,881	0	11,881
Total Expenses	$ 2,174,147	$ 161,787	$ 2,335,934

MAURY COUNTY, TENNESSEE
Schedule of Detailed Revenues and Expenses - Proprietary Funds
For the Year Ended June 30, 2025

	Business-type Activities
	Enterprise Fund
	Solid Waste Disposal
Revenues	
Operating Revenues	
Charges for Current Services	
Tipping Fees	$ 1,741,632
Service Charges	22,589
Total Charges for Current Services	$ 1,764,221
Other Local Revenues	
Recurring Items	
Sale of Recycled Materials	$ 270,986
Miscellaneous Refunds	6,531
Total Other Local Revenues	$ 277,517
Total Operating Revenues	$ 2,041,738
Nonoperating Revenues	
Local Taxes	
Current Property Tax	$ 3,638,797
Trustee's Collections - Prior Year	72,515
Trustee's Collections - Bankruptcy	120
Circuit/Clerk and Master Collections - Prior Years	19,058
Interest and Penalty	14,751
Pick-up Taxes	12,769
Total Local Taxes	$ 3,758,010
State of Tennessee	
Other State Revenues	$ 59,353
Total State of Tennessee	$ 59,353
Total Nonoperating Revenues	$ 3,817,363
Total Revenues	$ 5,859,101

(Continued)

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

	Business-type Activities
	Enterprise Fund
	Solid Waste Disposal
Expenses	
Operating Expenses	
Convenience Centers	
Equipment Operators	$ 81,615
Laborers	739,822
Longevity Pay	1,000
Overtime Pay	3,838
Social Security	51,144
Pensions	6,425
Life Insurance	46
Medical Insurance	7,837
Dental Insurance	252
Disability Insurance	203
Unemployment Compensation	1,180
Employer Medicare	11,961
Communication	6,861
Maintenance and Repair Services - Equipment	26,156
Maintenance and Repair Services - Vehicles	3,914
Pest Control	1,666
Postal Charges	11
Internet Connectivity	801
Rentals	5,362
Other Contracted Services	1,570
Crushed Stone	953
Diesel Fuel	57,768
Electricity	19,796
Equipment and Machinery Parts	8,489
Gasoline	3,471
Lubricants	3,877
Office Supplies	256
Tires and Tubes	6,063
Vehicle Parts	7,045
Water and Sewer	2,964
Total Convenience Centers	$ 1,062,346

(Continued)

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

	Business-type Activities
	Enterprise Fund
	Solid Waste Disposal
Expenses (Cont.)	
Operating Expenses (Cont.)	
Convenience Centers (Cont.)	
Landfill Operation and Maintenance	
County Official/Administrative Officer	$ 110,521
Equipment Operators	359,649
Laborers	139,008
Clerical Personnel	160,310
Longevity Pay	5,300
Overtime Pay	16,787
Social Security	47,747
Pensions	76,670
Life Insurance	615
Medical Insurance	81,543
Dental Insurance	2,780
Disability Insurance	1,225
Unemployment Compensation	379
Employer Medicare	11,167
Communication	3,519
Engineering Services	41,518
Laundry Service	3,214
Legal Services	65,131
Maintenance and Repair Services - Buildings	112
Maintenance and Repair Services - Equipment	29,796
Maintenance and Repair Services - Vehicles	3,734
Pest Control	309
Printing, Stationery, and Forms	156
Internet Connectivity	895
Travel	298
Disposal Fees	2,447,488
Permits	6,650
Other Contracted Services	4,731
Crushed Stone	683
Custodial Supplies	343
Diesel Fuel	29,764
Electricity	17,771
Equipment and Machinery Parts	49,809
Gasoline	4,016

(Continued)

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

	Business-type Activities
	Enterprise Fund
	Solid Waste Disposal
Expenses (Cont.)	
Operating Expenses (Cont.)	
Landfill Operation and Maintenance (Cont.)	
Lubricants	$ 206
Natural Gas	5,463
Office Supplies	1,412
Tires and Tubes	34,898
Vehicle Parts	2,300
Water and Sewer	6,117
Other Supplies and Materials	35,978
Building and Contents Insurance	20,956
Judgments	1,000
Liability Insurance	13,744
Medical Claims	2,226
Trustee's Commission	90,616
Vehicle and Equipment Insurance	24,222
Workers' Compensation Insurance	113,668
Depreciation	325,714
In Service/Staff Development	864
Other Charges	3,961
Building Improvements	50
Furniture and Fixtures	600
Other Equipment	312
Other Capital Outlay	1,064
Total Landfill Operation and Maintenance	$ 4,409,009
Total Operating Expenses	$ 5,471,355
Total Expenses	$ 5,471,355

Single Audit Section

Jason E. Mumpower
Comptroller

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

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

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Maury County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated February 11, 2026. Our report includes a reference to other auditors who audited the financial statements of the Maury Regional Hospital (major proprietary fund) and the Internal School Fund of Maury County School Department (a discretely presented component unit), as described in our report on Maury County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Maury County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Maury County's internal control. Accordingly, we do not express an opinion on the effectiveness of Maury County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies, described in the accompanying Schedule of Findings and Questioned Costs, to be material weaknesses: 2025-001 and 2025-002.

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

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies, described in the accompanying Schedule of Findings and Questioned Costs, to be significant deficiencies: 2025-003, 2025-004, 2025-005, and 2025-008.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Maury County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and are described in the accompanying Schedule of Findings and Questioned Costs as items: 2025-006 and 2025-007.

Maury County's Responses to Findings

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

Purpose of this Report

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

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

February 11, 2026

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

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

To the County Mayor and Board of County Commissioners:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Maury County's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Maury County's major federal programs for the year ended June 30, 2025. Maury County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, Maury County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 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* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Maury County, Tennessee, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Maury County's compliance with the compliance requirements referred to above.

Other Matter – Federal Expenditures Not Included in the Compliance Audit

Maury County's basic financial statements include the operations of the Maury Regional Hospital (major proprietary fund) which expended $1,878,116 in federal awards which is not included in Maury County's schedule of expenditures of federal awards during the year ended June 30, 2025. Our compliance audit, described in the "Opinion on Each Major Program," does not include the operations of the Maury Regional Hospital because the government engaged other auditors to perform an audit in accordance with the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements*, *Cost Principles*, *and Audit Requirements for Federal Awards* (Uniform Guidance).

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Maury County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Maury County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for noncompliance resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Maury County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Maury County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- obtain an understanding of Maury County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Maury County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Maury County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Maury County's basic financial statements. We issued our report thereon dated February 11, 2026, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

February 11, 2026

JEM/gc

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number		Amount Passed-through to Subrecipients	Expenditures	
U.S. Department of Agriculture:						
Direct Program:						
Emergency Watershed Protection Program	10.923	N/A		$ 0	$ 616,125	
Passed-through State Department of Education:						
Child Nutrition Cluster: (4)						
School Breakfast Program	10.553	(3)		0	1,905,910	
National School Lunch Program	10.555	(3)		0	5,401,176	(5)
Passed-through State Department of Agriculture:						
Child Nutrition Cluster: (4)						
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(3)		0	656,299	(5)
National School Lunch Program (Commodities - Cash Assistance)	10.555	(3)		0	28,770	(5)
Passed-through State Department of Health:						
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	GG-25-84053-00	(6)	0	183,718	
Total U.S. Department of Agriculture					$ 8,791,998	
U.S. Department of Housing and Urban Development:						
Passed-through Tennessee Housing Development Agency:						
Community Development Block Grant/State's Program	14.228	(3)		0	$ 152,330	
Total U.S. Department of Housing and Urban Development					$ 152,330	
U.S. Department of Interior:						
Passed-through State Department of Environment and Conservation:						
Historic Preservation Fund Grants-In-Aid	15.904	32701-05216		0	$ 7,800	
Total U.S. Department of Interior					$ 7,800	
U.S. Department of Justice:						
Passed-through State Department of Finance and Administration:						
Crime Victim Assistance	16.575	(3)		0	$ 64,374	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	(3)		0	154,351	
Total U.S. Department of Justice					$ 218,725	
U.S. Department of Transportation:						
Direct Program:						
Safe Streets and Roads for All	20.939	N/A		0	$ 65,240	
Passed-through State Department of Safety and Homeland Security:						
Highway Safety Cluster: (4)						
State and Community Highway Safety	20.600	(3)		0	25,053	
Passed-through State Department of Military:						
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	(3)		0	46,000	
Total U.S. Department of Transportation					$ 136,293	
U.S. Department of Treasury:						
Passed-through State Department of Tourist Development:						
COVID 19 - Coronavirus State and Local Fiscal Recovery	21.027	32601-75880		0	$ 45,438	(5)
Passed-through State Department of Environment and Conservation:						
COVID 19 - Coronavirus State and Local Fiscal Recovery	21.027	32701-05059	(7)	150,334	150,334	(5)
Passed-through State Department of Education:						
COVID 19 - Coronavirus State and Local Fiscal Recovery	21.027	(3)		0	174,950	(5)
Passed-through State Department of Economic and Community Development:						
COVID 19 - Coronavirus State and Local Fiscal Recovery	21.027	33023-48624		0	102,183	(5)
COVID 19 - Coronavirus Capital Projects Fund	21.029	(3)		0	50,199	
Passed-through State Department of Health:						
COVID 19 - Coronavirus State and Local Fiscal Recovery	21.027	(3)		0	383,200	(5)
Total U.S. Department of Treasury					$ 906,304	
U.S. Department of Education:						
Passed-through State Department of Education:						
Title I Grants to Local Educational Agencies	84.010	(3)	(7)	50,400	$ 3,454,144	
Special Education Cluster (IDEA): (4)						
Special Education Grants to States	84.027	(3)		0	4,733,575	
Special Education Preschool Grants	84.173	(3)		0	194,979	

(Continued)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number		Amount Passed-through to Subrecipients	Expenditures	
U.S. Department of Education (Cont.):						
Passed-through State Department of Education (Cont.):						
Career and Technical Education - Basis Grants to States	84.048	(3)		$ 0	$ 278,556	
English Language Acquisition State Grants	84.365	(3)		0	82,058	
Supporting Effective Instruction State Grants	84.367	(3)		0	506,180	
Comprehensive Literacy Program	84.371	(3)		0	79,816	
Student Support and Academic Enrichment Program	84.424	(3)		0	227,841	
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	(3)		0	599,341	(5)
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	(3)		0	16,412	(5)
Passed-through The University of Tennessee:						
School Safely National Activities	84.184	(3)		0	9,000	
Total U.S. Department of Education					$ 10,181,902	
U.S. Department of Health and Human Services:						
Passed-through State Department of Health:						
Immunization Cooperative Agreements	93.268	34360-86622		0	$ 880	
Maternal and Child Health Services Block Grant to the States	93.994	GG-25-84053-00	(6)	0	20,099	
Passed-through State Department of Human Services:						
Child Support Enforcement	93.563	34513-35624		0	78,017	
Total U.S. Department of Health and Human Services					$ 98,996	
U.S. Department of Homeland Security:						
Passed-through State Department of Military:						
Emergency Management Performance Grants	97.042	(3)		0	$ 87,023	
Homeland Security Grant Program	97.067	(3)		0	24,216	
Total U.S. Department of Homeland Security					$ 111,239	
Total Expenditures of Federal Awards					$ 20,605,587	
State Grants		**Contract Number**				
Early Childhood Education - State Department of Education	N/A	(3)			$ 1,037,128	
Special Education Preschool Grant - State Department of Education	N/A	(3)			423,191	
State School Improvement Grant - State Department of Education	N/A	(3)			1,442,654	
State School Improvement Grant 2.0 - State Department of Education	N/A	(3)			148,350	
Public School Security Grant - State Department of Education	N/A	(3)			362,981	
Project Diabetes Initiative Services - State Department of Health	N/A	(3)			99,861	
Innovative School Models - State Department of Education	N/A	(3)			1,428,193	
Summer Learning Camps - State Department of Education	N/A	(3)			1,070,248	
Learning Camp Transportation - State Department of Education	N/A	(3)			208,457	
Juvenile Justice State Supplement - State Commission on Children and Youth	N/A	(3)			4,500	
Mental Health Transport Grant - State Department of Finance and Administration	N/A	(3)			219,690	
Health Department Program - State Department of Health	N/A	GG-25-84053-00	(6)		797,249	
Safe Baby Courts Grant - State Department of Mental Health and Substance Abuse Services	N/A	(3)			89,126	
School Resource Officer Program - State Department of Safety and Homeland Security	N/A	(3)			1,725,000	
School Resource Officer Retention Bonus - State Department of Commerce and Insurance	N/A	(3)			20,800	
Tourism Cooperative Marketing Grants - State Department of Tourist Development	N/A	(3)			2,127	
Tennessee Law Enforcement Training, Hiring, and Recruitment Program - State Department of Commerce and Insurance	N/A	(3)			40,000	
Tennessee Mental Health Court Program - State Department of Mental Health and Substance Abuse Services	N/A	(3)			76,557	
Evidence Based Programming - State Department of Finance and Administration	N/A	(3)			107,109	
State and Local Cybersecurity Grant Program - State Department of Finance and Administration	N/A	(3)			18,179	
Violent Crime Intervention Fund - State Department of Finance and Administration	N/A	(3)			144,060	
Courtroom Security Grant - Administrative Office of the Courts	N/A	(3)			157,773	
Training Equipment Grant - Tennessee Corrections Institute	N/A	31609-0203			11,032	
Animal Friendly Grant - State Department of Agriculture	N/A	32518-05425			1,100	
Archives Development Grant - Tennessee Secretary of State	N/A	(3)			4,984	
Total State Grants					$ 9,640,349	

(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) Maury County elected to not use the 10% de minimus cost rate permitted in the Uniform Guidance.
(3) Information not available.
(4) Child Nutrition Cluster total $7,992,155; Highway Safety Cluster total $25,053; Special Education Cluster (IDEA) total $4,928,554.
(5) Total for ALN 10.555 is $6,086,245; Total for ALN 21.027 is $856,105; Total for ALN 84.425 is $615,753.
(6) Programs with passed-through entity identifying number GG-25-84053-00 are part of a multi-service contract.
(7) SUBRECIPIENT AMOUNTS

The following amounts were paid to subrecipients from the federal grants as noted:

Subrecipients	ALN	Amount Provided to Subrecipients
Maury County Board of Public Utilities (Water System)	21.027	$ 88,550
City of Mt Pleasant, Tennessee	21.027	61,784
The King's Daughters' School	84.010	42,966
Tennessee Children's Home	84.010	7,434
Total amounts provided to subrecipients		$ 200,734

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

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. In addition, OMB's Uniform Guidance requires auditees to report the status of all prior-year findings whether corrected or not. Presented below are financial statement findings along with their current status from the Annual Financial Report of Maury 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
OFFICES OF COUNTY MAYOR AND FINANCE DIRECTOR					
2024	259	2024-001	The General Capital Projects Fund required material audit adjustments for proper financial statement presentation.	N/A	Not Corrected - See Explanation on Corrective Action Plan
2024	259	2024-002	General ledger cash accounts were not properly reconciled with county trustee reports.	N/A	Not Corrected - See Explanation on Corrective Action Plan
2024	260	2024-003	The solid waste department did not provide a listing of accounts receivable on June 30, 2024.	N/A	Corrected
OFFICES OF DIRECTOR OF SCHOOLS AND FINANCE DIRECTOR					
2024	260	2024-004	General ledger payroll liability accounts were not properly reconciled monthly.	N/A	Not Corrected - See Explanation on Corrective Action Plan
2024	261	2024-005	Two payroll clearing accounts were not reconciled on a monthly basis.	N/A	Not Corrected - See Explanation on Corrective Action Plan
2024	261	2024-006	The office did not purchase from the lowest bidder.	N/A	Not Corrected - See Explanation on Corrective Action Plan
2024	262	2024-007	All capital assets were not included in the capital asset records.	N/A	Corrected
2024	262	2024-008	Surplus property was not disposed of properly.	N/A	Corrected
OFFICE OF TRUSTEE					
2024	263	2024-009	The office had an accounting deficiency.	N/A	Corrected
OFFICE OF CLERK & MASTER					
2024	263	2024-010	Investment transactions were not posted to the general ledger.	N/A	Corrected

(Continued)

Prior-year Financial Statement Findings (Cont.)

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
OFFICE OF COUNTY CLERK					
2024	264	2024-011	The office used a signature stamp to sign some audit logs.	N/A	Corrected

Prior-year Federal Awards Findings

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

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

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

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

2. Internal Control Over Financial Reporting:

   * Material weakness identified? **YES**

   * Significant deficiency identified? **YES**

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

Federal Awards:

4. Internal Control Over Major Federal Programs:

   * Material weakness identified? **NO**

   * Significant deficiency identified? **NONE REPORTED**

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

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

7. Identification of Major Federal Programs:

* Assistance Listing Number:	10.923	Emergency Watershed Protection Program
* Assistance Listing Number:	84.010	Title I Grants to Local Educational Agencies
* Assistance Listing Numbers:	84.027 and 84.173	Special Education Cluster (IDEA): Special Education - Grants to States and Special Education - Preschool Grants

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

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

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

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

OFFICE OF FINANCE DIRECTOR

FINDING 2025-001

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

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

On June 30, 2025, certain general ledger account balances in the General Fund were not materially correct, and audit adjustments for accounts receivable, related deferred revenues, accounts payable, and restricted accounts totaling $1,721,006, were required for the financial statements to be materially correct at year-end. Generally accepted accounting principles require the finance department to have adequate internal controls over the maintenance of its accounting records. Material audit adjustments were required because the department's financial reporting system did not prevent, detect, or correct potential misstatements in the accounting records. It is a strong indicator of a material weakness in internal controls if the finance department has ineffective controls over the maintenance of its accounting records, which are used to prepare the financial statements, including the related notes to the financial statements. This deficiency is the result of a lack of management oversight. Also, these deficiencies exist because management failed to correct the finding noted in the prior year audit report and failed to implement their corrective action plan. We presented audit adjustments to management that they approved and posted to properly present the financial statements in this report.

RECOMMENDATION

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

MANAGEMENT'S RESPONSE – FINANCE DIRECTOR

We concur with this finding, and we thank the Comptroller's Office for answering our questions. See corrective action plan.

FINDING 2025-002

MAURY COUNTY HAS A MATERIAL RECURRING AUDIT FINDING

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

Maury County has a material audit finding that has been reported in its annual financial report for three or more consecutive years. This recurring material finding is listed below:

Finding Numbers	Description
2023-003, 2024-001, 2025-001	Material audit adjustments were required for proper financial statement presentation

The recurring nature of the above-noted finding indicates that management is either unwilling or unable to address the deficiency. Maury County appointed an audit committee in fiscal year 2014 to address financial and other reporting practices, internal control, compliance with laws and regulation, and ethics.

RECOMMENDATION

Maury County should work with its audit committee to correct the above-noted weakness in internal control.

MANAGEMENT'S RESPONSE – FINANCE DIRECTOR

We concur with this finding, and we thank the Comptroller's Office for answering our questions. See corrective action plan.

FINDING 2025-003

CASH ON DEPOSIT WITH THE TRUSTEE WAS NOT RECONCILED PROPERLY

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

The office did not properly reconcile the general ledger cash accounts in the General (24 uncorrected items totaling $141,037) and Parks and Recreation (nine uncorrected items totaling $67,317) funds with county trustee reports. Section 9-2-138, *Tennessee Code Annotated*, requires officials to reconcile their respective fund accounts with the trustee's reports monthly. Employees attempted to reconcile the cash accounts with the trustee's reports; however, they did not correct errors noted during the reconciliation process. Instead, these errors were carried forward each month as part of the reconciliation of cash on deposit with the trustee. Failure to identify and correct errors allows cash with the trustee to be stated incorrectly on the accounting records. This deficiency exists due to a lack of management oversight. Also, this deficiency exists because management failed to correct the finding noted in the prior year audit report and failed to implement their corrective action plan.

RECOMMENDATION

The office should accurately reconcile all general ledger cash accounts with county trustee's reports monthly, and any errors discovered should be corrected promptly.

MANAGEMENT'S RESPONSE – FINANCE DIRECTOR

We concur with this finding, and we thank the Comptroller's Office for answering our questions. See corrective action plan.

FINDING 2025-004

GENERAL LEDGER PAYROLL LIABILITY ACCOUNTS WERE NOT PROPERLY RECONCILED MONTHLY

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

General ledger payroll liability accounts were not properly reconciled monthly with subsidiary payroll records and payments in the General Purpose School, School Federal Projects, and Central Cafeteria funds. As a result, unidentified balances accumulated in the liability accounts for several payroll deductions. Sound business practices dictate that payroll liability accounts should be reconciled with billings and payments monthly. The failure to regularly reconcile payroll liability accounts is a significant deficiency that increases the risk that errors will not be discovered and corrected in a timely manner. This deficiency exists due to a lack of management oversight Also, this deficiency exists because management failed to correct the finding noted in the prior year audit report and failed to implement their corrective action plan.

RECOMMENDATION

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

MANAGEMENT'S RESPONSE – FINANCE DIRECTOR

We concur with this finding, and we thank the Comptroller's Office for answering our questions. See corrective action plan.

FINDING 2025-005

TWO PAYROLL CLEARING ACCOUNTS WERE NOT RECONCILED PROPERLY

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

The school department maintains two payroll bank clearing accounts to deposit and disburse insurance and retirement payments. Employees attempted to reconcile the bank statements with the general ledger; however, they did not correct errors noted during the reconciliation process. Instead, these errors were carried forward each month as part of the reconciliation of the bank statements. Failure to identify and correct errors in the reconciliation allows the cash in bank to be stated incorrectly on the accounting records. This deficiency is the result of a lack of management oversight. Also, these deficiencies exist because management failed to correct the finding noted in the prior year audit report and failed to implement their corrective action plan.

RECOMMENDATION

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

MANAGEMENT'S RESPONSE – FINANCE DIRECTOR

We concur with this finding, and we thank the Comptroller's Office for answering our questions. See corrective action plan.

FINDING 2025-006

THE OFFICE DID NOT PURCHASE FROM THE LOWEST BIDDER

(Noncompliance Under *Government Auditing Standards*)

Maury County's purchasing procedures are governed by Chapter 47, Private Acts of 2018, which requires competitive bids to be solicited on all purchases exceeding $50,000. This private act provides for a purchasing agent to approve all purchases and for sealed bids to be solicited on all purchases exceeding $50,000. In April 2023, the purchasing agent solicited bids for janitorial services for the school department for fiscal year 2024 through fiscal year 2028. The purchasing agent received four bids ranging in price from $285,924 per month to $344,239 per month. On May 2, 2023, the school board did not award the bid to the lowest bidder. School board minutes included a letter from the assistant superintendent of operations citing this was in the best interest of the district.

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

RECOMMENDATION

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

MANAGEMENT'S RESPONSE – FINANCE DIRECTOR

We concur with this finding, and we thank the Comptroller's Office for answering our questions. See corrective action plan.

FINDING 2025-007

THE SCHOOL DEPARTMENT EMPLOYED A CONTRACTOR WITHOUT REQUIRING APPROPRIATE BONDS IN ACCORDANCE WITH STATE STATUTE

(Noncompliance Under *Government Auditing Standards*)

During the year, the school department began construction on an indoor training facility at one of the county's schools totaling $3,644,349. The project was performed by a contractor who did not provide appropriate bonds. Section 12-4-201, *Tennessee Code Annotated*, requires contractors to provide appropriate bonds, which shall be no less than twenty-five (25%) percent of the contract price, for all contracts that exceed $100,000. The use of a contractor that was not bonded placed the school department at risk of significant financial loss. This deficiency was the result of a lack of management oversight and the failure to follow state statutes.

RECOMMENDATION

The finance and school departments should ensure that contractors provide appropriate bonds and should only employ appropriately bonded contractors for construction projects exceeding $100,000, as required by state statute.

MANAGEMENT'S RESPONSE – FINANCE DIRECTOR

We concur with this finding, and we thank the Comptroller's Office for answering our questions. See corrective action plan.

OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

FINDING 2025-008

THE CIRCUIT COURT CLERK DID NOT POST SHORT-TERM INVESTMENT ACCOUNT ACTIVITY TO THE ACCOUNTING RECORDS

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

During the year examined, the circuit court clerk did not post short-term investment account activity to the general ledger. Sound business practices dictate that accounting records accurately reflect all investment account activity. As a result of not posting the activity to the general ledger, the balance of short-term accounts was overstated by $119,650 on June 30, 2025. This deficiency was the result of a lack of management oversight.

RECOMMENDATION

Short-term investment account activity should be posted to the accounting records.

MANAGEMENT'S RESPONSE – CIRCUIT AND GENERAL SESSIONS COURTS CLERK

We concur with this finding.

PART III, FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

There were no findings and questioned costs related to federal awards for the year ended June 30, 2025.

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

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

Finding Number	Title of Finding	Corrective Action Plan Page Number
OFFICE OF FINANCE DIRECTOR		
2025-001	The General Fund required material audit adjustments for proper financial statement presentation.	276
2025-002	Maury County has a material recurring audit finding.	276
2025-003	Cash on deposit with the trustee was not reconciled properly.	277
2025-004	General ledger payroll liability accounts were not properly reconciled monthly.	277
2025-005	Two payroll clearing accounts were not reconciled properly.	278
2025-006	The office did not purchase from the lowest bidder.	278
2025-007	The school department employed a contractor without requiring appropriate bonds in accordance with state statute.	279
OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK		
2025-008	The circuit court clerk did not post short-term investment account activity to the accounting records.	280

MAURY COUNTY
FINANCIAL MANAGEMENT

Douglas D. Lukonen, Finance Director

Suite 200, One Public Square • Columbia, TN 38401 P: (931) 375-2301 • F: (931) 375-2319

Corrective Action Plan

FINDING: 2025-001 **THE GENERAL FUND REQUIRED MATERIAL AUDIT ADJUSTMENTS FOR PROPER FINANCIAL STATEMENT PRESENTATION**

Response and Corrective Action Plan Prepared by:
Douglas D. Lukonen, Finance Director

Person Responsible for Implementing the Corrective Action:
Douglas D. Lukonen, Finance Director

Anticipated Completion Date of Corrective Action:
6/30/2026

Repeat Finding:
Yes

Planned Corrective Action:
We have had turnover in many key positions that impact the accounting process performing these tasks. Management is implementing developmental training, a new month-end task and review procedure, and spending more time on foundational accounting training.

FINDING: 2025-002 **MAURY COUNTY HAS A MATERIAL RECURRING AUDIT FINDING**

Response and Corrective Action Plan Prepared by:
Douglas D. Lukonen, Finance Director

Person Responsible for Implementing the Corrective Action:
Douglas D. Lukonen, Finance Director

Anticipated Completion Date of Corrective Action:
6/30/2026

Repeat Finding:
No

Planned Corrective Action:
We are going to improve our year-end process and add it to our checklist in order to detect, correct, and prevent duplicate findings in the future.

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FINDING: 2025-003 **CASH ON DEPOSIT WITH THE TRUSTEE WAS NOT RECONCILED PROPERLY**

Response and Corrective Action Plan Prepared by:
Douglas D. Lukonen, Finance Director

Person Responsible for Implementing the Corrective Action:
Douglas D. Lukonen, Finance Director

Anticipated Completion Date of Corrective Action:
2/28/2026

Repeat Finding:
Yes

Planned Corrective Action:
We will post correcting entries quicker and include this duty as part of our new month-end review process.

FINDING: 2025-004 **GENERAL LEDGER PAYROLL LIABILITY ACCOUNTS WERE NOT PROPERLY RECONCILED MONTHLY**

Response and Corrective Action Plan Prepared by:
Douglas D. Lukonen, Finance Director

Person Responsible for Implementing the Corrective Action:
Douglas D. Lukonen, Finance Director

Anticipated Completion Date of Corrective Action:
6/30/2026

Repeat Finding:
Yes

Planned Corrective Action:
This is a complex finding and it requires a complex solution. We are implementing a more all-encompassing reconciliation process that will provide more transparency and detail to the monthly reconciliation. The clearing accounts and liabilities are dependent on one another. We will show the Comptroller's office our detailed plan and ask for their feedback as well.

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FINDING: 2025-005 **TWO PAYROLL CLEARING ACCOUNTS WERE NOT RECONCILED PROPERLY**

Response and Corrective Action Plan Prepared by:
Douglas D. Lukonen, Finance Director

Person Responsible for Implementing the Corrective Action:
Douglas D. Lukonen, Finance Director

Anticipated Completion Date of Corrective Action:
06/30/2026

Repeat Finding:
Yes

Planned Corrective Action:
This is a complex finding and it requires a complex solution. We are implementing a more all-encompassing reconciliation process that will provide more transparency and detail to the monthly reconciliation. The clearing accounts and liabilities are dependent on one another. We will show the Comptroller's office our detailed plan and ask for their feedback as well.

FINDING: 2025-006 **THE OFFICE DID NOT PURCHASE FROM THE LOWEST BIDDER**

Response and Corrective Action Plan Prepared by:
Douglas D. Lukonen, Finance Director

Person Responsible for Implementing the Corrective Action:
Douglas D. Lukonen, Finance Director

Anticipated Completion Date of Corrective Action:
06/30/2026

Repeat Finding:
Yes

Planned Corrective Action:
We are reviewing our long-term contracts and decisions will be made if new bids are required for those contracts that are already in place. The purchasing agent will be making the final decision when it comes to all bids.

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FINDING: 2025-007 **THE SCHOOL DEPARTMENT EMPLOYED A CONTRACTOR WITHOUT REQUIRING APPROPRIATE BONDS IN ACCORDANCE WITH STATE STATUTE**

Response and Corrective Action Plan Prepared by:
Douglas D. Lukonen, Finance Director

Person Responsible for Implementing the Corrective Action:
Douglas D. Lukonen, Finance Director

Anticipated Completion Date of Corrective Action:
06/30/2026

Repeat Finding:
No

Planned Corrective Action:
We have added this item to our checklists, and we will implement a new procedure to work more closely to follow up with contractors and architects that are performing construction activities for Maury County.

Signature: 

SANDY MCLAIN
CIRCUIT COURT CLERK
MAURY COUNTY JUSTICE CENTER
1115 S. MAIN ST
COLUMBIA, TN 38401
sandy.mclain@tncourts.gov

FINDING 2025-001 – The Circuit Court Clerk Did Not Post Short Term Investment Account Activity to the Accounting Records

CORRECTIVE ACTION PLAN

PREPARED BY:
Sandy McLain, Circuit Court Clerk

PERSON RESPONSIBLE FOR IMPLEMENTING CORRECTIVE ACTION:
Sandy McLain, Circuit Court Clerk
Kaitlyn Faulkner, Account Technician

ANTICIPATED COMPLETION DATE OF CORRECTIVE ACTION:
Corrected on 1/30/26

CORRECTIVE ACTION TAKEN:
Ms. Faulkner contacted Local Government Corporation who assisted in getting the accurate balance to reflect in the investment account and provided further training to the office to help prevent future findings.

REPEAT FINDING:
No

February 3, 2026

Sandy McLain, Circuit Court Clerk