



ANNUAL FINANCIAL REPORT

Meigs County, Tennessee

For the Year Ended June 30, 2025

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

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

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

STEVE REEDER, CPA, CGFM, CFE
Audit Manager

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

MEIGS COUNTY, TENNESSEE

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Summary of Audit Findings

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

Scope

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

Results

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

Our audit resulted in no findings.



INTRODUCTORY SECTION

MEIGS COUNTY OFFICIALS

June 30, 2025

Officials

Edgar Jewell, County Mayor
Jimmy Nelson, Highway Superintendent
Clinton Baker, Director of Schools
Stacie Hyde, Trustee
Billy Breeden, Assessor of Property
Janie Myers, County Clerk
Darrell Davis, Circuit and General Sessions Courts Clerk
Donna Moore, Clerk and Master
Madison Carden, Register of Deeds
Jackie Melton, Sheriff
Lesley Lyle, Finance Director

Board of County Commissioners

Rick Vaughn, Chairman
Zach England
Chris Finnell
Jerry Harris
Andrew Howard
Jeff Howard

Dustin Lankford
Ralph Minnis
Wanda Morrow
Doug O'Daniel
Stanley Welch

Board of Education

Amber Ammons, Chairman
Andy Andrews
Julie Boyd

Rueben McKenzie, III
Amy Swanks

Financial Management Committee

Andrew Howard, Chairman
Edgar Jewell, County Mayor
Jimmy Nelson, Highway Superintendent
Zach England
Dustin Lankford
Rick Vaughn
Stanley Welch

Audit Committee

Randy Baker, Chairman
Robert Green
Lisa Thompson

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

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

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

We did not audit the financial statements of the Internal School Fund of the discretely presented Meigs County School Department, which represent 1.79 percent, 2.01 percent, and 4.57 percent, respectively, of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Meigs County School Department's Internal School Fund, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 Meigs County, Tennessee, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Changes in Accounting Principle

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

Emphasis of Matter

We draw attention to Note I.D.10. to the financial statements, which describes a restatement to the beginning Governmental Activities net position totaling (\$41,394) for the discretely presented Meigs County School Department. This restatement was 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 Meigs 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 Meigs 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 Meigs 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 schedules 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 Meigs 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 Other Capital Projects funds, combining and individual fund financial statements of the Meigs 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 Other Capital Projects funds, combining and individual fund financial statements of the Meigs County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

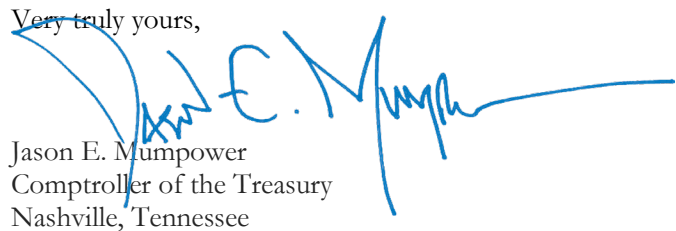
Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information,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

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

Other Reporting Requirements by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 2, 2025, on our consideration of the Meigs 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 Meigs 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 Meigs County's internal control over financial reporting and compliance.

Very truly yours,


Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 2, 2025

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

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

	Primary Government Governmental Activities	Component Unit Meigs County School Department
ASSETS		
Cash	\$ 1,300	\$ 467,930
Equity in Pooled Cash and Investments	11,548,313	8,997,845
Accounts Receivable	703,160	0
Allowance for Uncollectibles	(292,494)	0
Due from Other Governments	779,640	1,112,020
Property Taxes Receivable	4,041,640	1,679,132
Allowance for Uncollectible Property Taxes	(300,857)	(131,027)
Restricted Assets - Amounts Accumulated for Pension Benefits	0	256,981
Net Pension Asset - Agent Legacy Pension Plan	1,276,694	0
Net Pension Asset - Teacher Retirement Plan	0	84,813
Net Pension Asset - Teacher Legacy Pension Plan	0	3,573,188
Capital Assets:		
Assets Not Depreciated:		
Land	732,893	433,858
Construction in Progress	0	137,558
Assets Net of Accumulated Depreciation:		
Buildings and Improvements	5,274,512	7,760,247
Infrastructure	3,140,009	0
Other Capital Assets	1,656,833	1,699,807
Total Assets	<u>\$ 28,561,643</u>	<u>\$ 26,072,352</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension Changes in Experience	\$ 41,692	\$ 983,403
Pension Changes in Assumptions	0	33,703
Pension Changes in Proportion	0	45,516
Pension Contributions After Measurement Date	35,168	550,755
OPEB Changes in Experience	0	113,598
OPEB Changes in Proportion	0	33,743
OPEB Changes in Assumptions	0	417,436
OPEB Contributions After Measurement Date	0	36,690
Total Deferred Outflows of Resources	<u>\$ 76,860</u>	<u>\$ 2,214,844</u>

(Continued)

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

	Primary Government Governmental Activities	Component Unit Meigs County School Department
LIABILITIES		
Accounts Payable	\$ 129,422	\$ 749
Accrued Payroll	0	1,792
Payroll Deductions Payable	3,081	0
Accrued Interest Payable	53,126	0
Noncurrent Liabilities:		
Due Within One Year - Debt	455,552	0
Due Within One Year - Other	16,091	53,126
Due in More Than One Year - Debt	252,220	0
Due in More Than One Year - Other	198,776	2,216,603
Total Liabilities	<u>\$ 1,108,268</u>	<u>\$ 2,272,270</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	\$ 3,608,838	\$ 1,493,287
Pension Changes in Experience	0	26,057
Pension Changes in Investment Earnings	18,252	712,738
Pension Changes in Proportion	0	65,931
OPEB Changes in Experience	0	152,184
OPEB Changes in Proportion	0	110,953
OPEB Changes in Assumptions	0	186,460
Total Deferred Inflows of Resources	<u>\$ 3,627,090</u>	<u>\$ 2,747,610</u>
NET POSITION		
Net Investment in Capital Assets	\$ 10,376,719	\$ 10,031,470
Restricted for:		
General Government	431,181	0
Finance	64,345	0
Administration of Justice	374,441	0
Public Safety	140,075	0
Public Health and Welfare	69,292	0
Social, Cultural, Recreational Services	58,534	0
Highways/Public Works	1,338,851	0
Debt Service	1,606,115	0
Education	0	2,203,195
Pensions	1,276,694	3,914,982
Unrestricted	<u>8,166,898</u>	<u>7,117,669</u>
Total Net Position	<u>\$ 23,903,145</u>	<u>\$ 23,267,316</u>

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

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component Unit
					Government Total Governmental Activities	Meigs County School Department
Primary Government:						
Governmental Activities:						
General Government	\$ 1,571,851	\$ 217,574	\$ 69,692	\$ 0	\$ (1,284,585)	\$ 0
Finance	975,483	386,582	0	0	(588,901)	0
Administration of Justice	709,273	255,779	22,200	8,488	(422,806)	0
Public Safety	3,646,290	207,666	489,198	0	(2,949,426)	0
Public Health and Welfare	1,461,626	450,327	305,232	0	(706,067)	0
Social, Cultural, and Recreational Services	178,548	1,072	147,982	0	(29,494)	0
Agriculture and Natural Resources	143,689	0	24,444	0	(119,245)	0
Highways/Public Works	2,812,963	0	1,979,183	277,716	(556,064)	0
Education	280,244	0	0	0	(280,244)	0
Interest on Long-term Debt	44,757	0	0	0	(44,757)	0
Total Governmental Activities	<u>\$ 11,824,724</u>	<u>\$ 1,519,000</u>	<u>\$ 3,037,931</u>	<u>\$ 286,204</u>	<u>\$ (6,981,589)</u>	<u>\$ 0</u>
Total Primary Government	<u>\$ 11,824,724</u>	<u>\$ 1,519,000</u>	<u>\$ 3,037,931</u>	<u>\$ 286,204</u>	<u>\$ (6,981,589)</u>	<u>\$ 0</u>
Component Unit:						
Meigs County School Department	<u>\$ 23,562,494</u>	<u>\$ 32,643</u>	<u>\$ 4,979,309</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (18,550,542)</u>
Total Component Unit	<u>\$ 23,562,494</u>	<u>\$ 32,643</u>	<u>\$ 4,979,309</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (18,550,542)</u>

(Continued)

MEIGS COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities	Component Unit Meigs County School Department
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					\$ 3,517,921	\$ 1,575,967
Property Taxes Levied for Debt Service					282,801	0
Local Option Sales Tax					767,624	1,129,062
Hotel/Motel Tax					108,652	0
Litigation Taxes					58,451	0
Business Tax					65,146	0
Wholesale Beer Tax					61,511	45,496
Mineral Severance Tax					69,367	0
Other Local Taxes					5,466	0
Grants and Contributions Not Restricted to Specific Programs					1,489,596	16,006,875
Unrestricted Investment Income					435,227	61,409
Miscellaneous					18,213	70,269
Sale of Equipment					485	0
Total General Revenues					<u>\$ 6,880,460</u>	<u>\$ 18,889,078</u>
Insurance Recovery					<u>\$ 24,430</u>	<u>\$ 49,662</u>
Change in Net Position					\$ (76,699)	\$ 388,198
Net Position, July 1, 2024					23,979,844	22,920,512
Restatement - See Note I.D.10.					<u>0</u>	<u>(41,394)</u>
Net Position, June 30, 2025					<u><u>\$ 23,903,145</u></u>	<u><u>\$ 23,267,316</u></u>

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

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

	Major Funds				Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	Other Capital Projects	Other Govern- mental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,300	\$ 1,300
Equity in Pooled Cash and Investments	7,165,801	971,184	1,579,266	1,730,603	101,459	11,548,313
Accounts Receivable	702,617	96	0	0	447	703,160
Allowance for Uncollectibles	(292,494)	0	0	0	0	(292,494)
Due from Other Governments	377,601	367,999	34,039	0	1	779,640
Due from Other Funds	173,783	0	0	0	0	173,783
Property Taxes Receivable	3,488,705	0	300,523	0	252,412	4,041,640
Allowance for Uncollectible Property Taxes	(272,233)	0	(8,926)	0	(19,698)	(300,857)
Total Assets	<u>\$ 11,343,780</u>	<u>\$ 1,339,279</u>	<u>\$ 1,904,902</u>	<u>\$ 1,730,603</u>	<u>\$ 335,921</u>	<u>\$ 16,654,485</u>
LIABILITIES						
Accounts Payable	\$ 128,631	\$ 791	\$ 0	\$ 0	\$ 0	\$ 129,422
Payroll Deductions Payable	1,952	1,129	0	0	0	3,081
Due to Other Funds	0	0	0	172,036	1,747	173,783
Total Liabilities	<u>\$ 130,583</u>	<u>\$ 1,920</u>	<u>\$ 0</u>	<u>\$ 172,036</u>	<u>\$ 1,747</u>	<u>\$ 306,286</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 3,102,577	\$ 0	\$ 281,786	\$ 0	\$ 224,475	\$ 3,608,838
Deferred Delinquent Property Taxes	78,995	0	6,811	0	5,740	91,546
Other Deferred/Unavailable Revenue	408,303	175,004	17,001	0	1	600,309
Total Deferred Inflows of Resources	<u>\$ 3,589,875</u>	<u>\$ 175,004</u>	<u>\$ 305,598</u>	<u>\$ 0</u>	<u>\$ 230,216</u>	<u>\$ 4,300,693</u>

(Continued)

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

	Major Funds				Nonmajor Funds	Total Governmental Funds
	General	Highway / Public Works	General Debt Service	Other Capital Projects	Other Governmental Funds	
FUND BALANCES						
Restricted:						
Restricted for General Government	\$ 270,594	\$ 0	\$ 0	\$ 0	\$ 0	\$ 270,594
Restricted for Finance	64,345	0	0	0	0	64,345
Restricted for Administration of Justice	38,002	0	0	0	0	38,002
Restricted for Public Safety	77,000	0	0	0	63,075	140,075
Restricted for Public Health and Welfare	5,669	0	0	0	40,883	46,552
Restricted for Social, Cultural, and Recreational Services	58,534	0	0	0	0	58,534
Restricted for Other Operations	81,592	0	0	0	0	81,592
Restricted for Highways/Public Works	0	1,162,355	0	0	0	1,162,355
Restricted for Debt Service	0	0	1,599,304	0	0	1,599,304
Restricted for Other Purposes	336,439	0	0	0	0	336,439
Committed:						
Committed for Public Safety	1,201,980	0	0	0	0	1,201,980
Committed for Public Health and Welfare	334,231	0	0	0	0	334,231
Committed for Social, Cultural, and Recreational Services	172,197	0	0	0	0	172,197
Committed for Other Operations	19,136	0	0	0	0	19,136
Committed for Capital Outlay	0	0	0	1,558,567	0	1,558,567
Committed for Other Purposes	39,342	0	0	0	0	39,342
Unassigned	4,924,261	0	0	0	0	4,924,261
Total Fund Balances	<u>\$ 7,623,322</u>	<u>\$ 1,162,355</u>	<u>\$ 1,599,304</u>	<u>\$ 1,558,567</u>	<u>\$ 103,958</u>	<u>\$ 12,047,506</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 11,343,780</u>	<u>\$ 1,339,279</u>	<u>\$ 1,904,902</u>	<u>\$ 1,730,603</u>	<u>\$ 335,921</u>	<u>\$ 16,654,485</u>

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

MEIGS 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)	\$	12,047,506
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$	732,893
Add: buildings and improvements net of accumulated depreciation		5,274,512
Add: infrastructure net of accumulated depreciation		3,140,009
Add: other capital assets net of accumulated depreciation		<u>1,656,833</u>
		10,804,247
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: bonds payable	\$	(131,238)
Less: notes payable		(280,244)
Less: interest accrued on bonds		(53,126)
Less: interest accreted on bonds		(296,290)
Less: compensated absences payable		(116,504)
Less: net pension liability - agent hybrid plan		<u>(98,363)</u>
		(975,765)
(3) 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	\$	76,860
Less: deferred inflows of resources related to pensions		<u>(18,252)</u>
		58,608
(4) Net pension assets of the agent plan are not current financial resources and therefore are not reported in the governmental funds.		1,276,694
(5) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		<u>691,855</u>
Net position of governmental activities (Exhibit A)	\$	<u><u>23,903,145</u></u>

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

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

	Major Funds				Nonmajor Funds	
				<i>Formerly Nonmajor Other Capital Projects</i>	<i>Other Govern- mental Funds</i>	<i>Total Governmental Funds</i>
	General	Highway / Public Works	General Debt Service			
Revenues						
Local Taxes	\$ 4,475,053	\$ 69,367	\$ 499,309	\$ 0	\$ 259,058	\$ 5,302,787
Licenses and Permits	69,084	0	0	0	0	69,084
Fines, Forfeitures, and Penalties	86,003	0	0	0	56,692	142,695
Charges for Current Services	496,446	0	0	0	2,383	498,829
Other Local Revenues	490,441	24,475	0	0	1,035	515,951
Fees Received From County Officials	601,830	0	0	0	0	601,830
State of Tennessee	1,393,821	2,253,211	54,176	688,143	1	4,389,352
Federal Government	105,871	0	0	0	0	105,871
Other Governments and Citizens Groups	164,091	0	0	0	0	164,091
Total Revenues	\$ 7,882,640	\$ 2,347,053	\$ 553,485	\$ 688,143	\$ 319,169	\$ 11,790,490
Expenditures						
Current:						
General Government	\$ 1,253,453	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,253,453
Finance	972,773	0	0	0	98	972,871
Administration of Justice	707,248	0	0	0	66	707,314
Public Safety	3,215,937	0	0	0	86,382	3,302,319
Public Health and Welfare	801,102	0	0	0	299,374	1,100,476
Social, Cultural, and Recreational Services	164,370	0	0	0	0	164,370
Agriculture and Natural Resources	109,695	0	0	0	0	109,695

(Continued)

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

	Major Funds				Nonmajor Funds	
	General	Highway / Public Works	General Debt Service	<i>Formerly Nonmajor Other Capital Projects</i>	Other Govern- mental Funds	Total Governmental Funds
Expenditures (Cont.)						
Current (Cont.)						
Other Operations	\$ 1,187,726	\$ 0	\$ 0	\$ 110,283	\$ 0	\$ 1,298,009
Highways	0	2,340,728	0	0	0	2,340,728
Debt Service:						
Principal on Debt	0	0	138,082	0	0	138,082
Interest on Debt	0	0	311,918	0	0	311,918
Other Debt Service	0	0	9,036	0	0	9,036
Capital Projects - Donated	0	0	0	0	280,244	280,244
Total Expenditures	<u>\$ 8,412,304</u>	<u>\$ 2,340,728</u>	<u>\$ 459,036</u>	<u>\$ 110,283</u>	<u>\$ 666,164</u>	<u>\$ 11,988,515</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (529,664)</u>	<u>\$ 6,325</u>	<u>\$ 94,449</u>	<u>\$ 577,860</u>	<u>\$ (346,995)</u>	<u>\$ (198,025)</u>
Other Financing Sources (Uses)						
Notes Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 280,244	\$ 280,244
Insurance Recovery	24,430	0	0	0	0	24,430
Transfers In	172,036	0	0	0	0	172,036
Transfers Out	0	0	0	(172,036)	0	(172,036)
Total Other Financing Sources (Uses)	<u>\$ 196,466</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (172,036)</u>	<u>\$ 280,244</u>	<u>\$ 304,674</u>
Net Change in Fund Balances	\$ (333,198)	\$ 6,325	\$ 94,449	\$ 405,824	\$ (66,751)	\$ 106,649
Change to or Within the Reporting Entity	0	0	0	1,152,743	(1,152,743)	0
Fund Balance, July 1, 2024	<u>7,956,520</u>	<u>1,156,030</u>	<u>1,504,855</u>	<u>0</u>	<u>1,323,452</u>	<u>11,940,857</u>
Fund Balance, June 30, 2025	<u><u>\$ 7,623,322</u></u>	<u><u>\$ 1,162,355</u></u>	<u><u>\$ 1,599,304</u></u>	<u><u>\$ 1,558,567</u></u>	<u><u>\$ 103,958</u></u>	<u><u>\$ 12,047,506</u></u>

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

MEIGS 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)		\$	106,649
(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	\$	433,468	
Less: current-year depreciation expense		<u>(753,859)</u>	(320,391)
(2) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			
Add: deferred delinquent property taxes and other deferred June 30, 2025	\$	691,855	
Less: deferred delinquent property taxes and other deferred June 30, 2024		<u>(734,650)</u>	(42,795)
(3) The issuance of long-term debt (e.g., bonds, notes, other loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.			
Add: principal payments on bonds	\$	138,082	
Less: note proceeds		<u>(280,244)</u>	(142,162)
(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 accrued interest payable	\$	(1,140)	
Change in accreted interest payable		268,301	
Change in compensated absences payable		(21,767)	
Change in net pension asset/liability		56,064	
Change in deferred outflows related to pensions		38,794	
Change in deferred inflows related to pensions		<u>(18,252)</u>	322,000
Change in net position of governmental activities (Exhibit B)		\$	<u>(76,699)</u>

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

MEIGS COUNTY, TENNESSEE**Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget**

General Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 4,475,053	\$ 0	\$ 0	\$ 4,475,053	\$ 4,595,524	\$ 4,595,524	\$ (120,471)
Licenses and Permits	69,084	0	0	69,084	69,000	69,000	84
Fines, Forfeitures, and Penalties	86,003	0	0	86,003	83,950	83,950	2,053
Charges for Current Services	496,446	0	0	496,446	435,050	451,050	45,396
Other Local Revenues	490,441	0	0	490,441	74,600	74,600	415,841
Fees Received From County Officials	601,830	0	0	601,830	598,000	598,000	3,830
State of Tennessee	1,393,821	0	0	1,393,821	1,725,318	1,857,318	(463,497)
Federal Government	105,871	0	0	105,871	1,050,358	1,050,358	(944,487)
Other Governments and Citizens Groups	164,091	0	0	164,091	200,000	201,635	(37,544)
Total Revenues	\$ 7,882,640	\$ 0	\$ 0	\$ 7,882,640	\$ 8,831,800	\$ 8,981,435	\$ (1,098,795)
Expenditures							
General Government							
County Commission	\$ 178,732	\$ 0	\$ 101,608	\$ 280,340	\$ 60,093	\$ 291,113	\$ 10,773
Board of Equalization	1,117	0	0	1,117	1,165	1,182	65
County Mayor/Executive	166,392	0	306	166,698	168,259	170,259	3,561
County Attorney	12,000	0	0	12,000	12,000	12,000	0
Election Commission	211,401	(1,109)	390	210,682	270,732	270,732	60,050
Register of Deeds	170,700	0	0	170,700	169,915	176,415	5,715
Planning	46,025	(25)	0	46,000	46,111	46,561	561
Geographical Information Systems	18,306	0	0	18,306	20,381	20,381	2,075
County Buildings	448,780	(91,950)	9,148	365,978	398,811	398,811	32,833
Finance							
Accounting and Budgeting	192,609	(860)	1,456	193,205	200,413	200,913	7,708
Property Assessor's Office	159,814	(398)	156	159,572	176,103	176,103	16,531
Reappraisal Program	31,860	0	0	31,860	35,340	35,340	3,480
County Trustee's Office	220,945	0	913	221,858	221,722	226,997	5,139
County Clerk's Office	275,184	(93)	15,727	290,818	272,526	293,526	2,708
Other Finance	92,361	0	0	92,361	95,000	95,000	2,639

(Continued)

MEIGS COUNTY, TENNESSEE**Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget**

General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Administration of Justice							
Circuit Court	\$ 278,442	\$ (802)	\$ 190	\$ 277,830	\$ 282,400	\$ 295,400	\$ 17,570
General Sessions Court	199,778	0	0	199,778	189,011	202,211	2,433
Chancery Court	229,028	0	0	229,028	232,641	237,641	8,613
Public Safety							
Sheriff's Department	1,426,231	0	2,879	1,429,110	1,521,242	1,523,242	94,132
Drug Enforcement	57,843	0	0	57,843	62,977	62,977	5,134
Jail	1,136,529	(2,133)	15,534	1,149,930	1,139,971	1,234,682	84,752
Juvenile Services	4,260	0	0	4,260	6,320	6,320	2,060
Fire Prevention and Control	84,352	0	0	84,352	85,000	100,830	16,478
Civil Defense	179,299	0	0	179,299	180,009	183,009	3,710
Rescue Squad	6,734	0	0	6,734	10,500	10,500	3,766
County Coroner/Medical Examiner	35,518	0	0	35,518	40,000	40,000	4,482
Other Public Safety	285,171	0	0	285,171	311,788	311,788	26,617
Public Health and Welfare							
Local Health Center	19,895	0	0	19,895	33,080	33,080	13,185
Ambulance/Emergency Medical Services	511,485	(2,709)	5,668	514,444	615,011	615,011	100,567
Other Local Health Services	124,888	0	0	124,888	257,200	387,200	262,312
Appropriation to State	28,392	0	0	28,392	30,000	30,000	1,608
Sanitation Management	63,961	0	0	63,961	64,673	64,673	712
Sanitation Education/Information	52,481	0	0	52,481	53,197	53,197	716
Social, Cultural, and Recreational Services							
Senior Citizens Assistance	40,866	0	51,918	92,784	38,928	140,428	47,644
Libraries	84,940	0	0	84,940	84,675	87,865	2,925
Parks and Fair Boards	5,000	0	0	5,000	5,000	7,558	2,558
Other Social, Cultural, and Recreational	33,564	0	0	33,564	38,996	38,996	5,432

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Agriculture and Natural Resources							
Agricultural Extension Service	\$ 79,528	\$ 0	\$ 0	\$ 79,528	\$ 82,197	\$ 82,197	\$ 2,669
Soil Conservation	30,167	0	0	30,167	30,197	30,197	30
Other Operations							
Tourism	75,935	(2,147)	0	73,788	118,018	120,558	46,770
Other Economic and Community Development	87,543	0	0	87,543	635,000	937,456	849,913
Veterans' Services	6,695	0	0	6,695	10,932	10,932	4,237
Other Charges	523,014	0	0	523,014	516,000	586,000	62,986
Contributions to Other Agencies	17,925	0	0	17,925	15,850	18,775	850
American Rescue Plan Act Grant #6	476,614	(480,314)	3,700	0	0	131,162	131,162
Total Expenditures	\$ 8,412,304	\$ (582,540)	\$ 209,593	\$ 8,039,357	\$ 8,839,384	\$ 9,999,218	\$ 1,959,861
Excess (Deficiency) of Revenues Over Expenditures	\$ (529,664)	\$ 582,540	\$ (209,593)	\$ (156,717)	\$ (7,584)	\$ (1,017,783)	\$ 861,066
Other Financing Sources (Uses)							
Insurance Recovery	\$ 24,430	\$ 0	\$ 0	\$ 24,430	\$ 10,000	\$ 10,000	\$ 14,430
Transfers In	172,036	0	0	172,036	0	172,036	0
Total Other Financing Sources	\$ 196,466	\$ 0	\$ 0	\$ 196,466	\$ 10,000	\$ 182,036	\$ 14,430
Net Change in Fund Balance	\$ (333,198)	\$ 582,540	\$ (209,593)	\$ 39,749	\$ 2,416	\$ (835,747)	\$ 875,496
Fund Balance, July 1, 2024	7,956,520	(582,540)	0	7,373,980	6,560,004	6,560,004	813,976
Fund Balance, June 30, 2025	\$ 7,623,322	\$ 0	\$ (209,593)	\$ 7,413,729	\$ 6,562,420	\$ 5,724,257	\$ 1,689,472

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

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Local Taxes	\$ 69,367	\$ 0	\$ 69,367	\$ 56,000	\$ 56,000	\$ 13,367
Other Local Revenues	24,475	0	24,475	0	24,475	0
State of Tennessee	2,253,211	0	2,253,211	2,026,500	2,304,216	(51,005)
Total Revenues	<u>\$ 2,347,053</u>	<u>\$ 0</u>	<u>\$ 2,347,053</u>	<u>\$ 2,082,500</u>	<u>\$ 2,384,691</u>	<u>\$ (37,638)</u>
Expenditures						
Highways						
Administration	\$ 242,983	\$ 0	\$ 242,983	\$ 259,479	\$ 259,479	\$ 16,496
Highway and Bridge Maintenance	1,132,205	0	1,132,205	1,458,985	1,403,650	271,445
Operation and Maintenance of Equipment	232,147	0	232,147	343,057	341,867	109,720
Other Charges	299,887	(24,735)	275,152	216,500	297,500	22,348
Employee Benefits	149,933	0	149,933	158,000	158,000	8,067
Capital Outlay	283,573	0	283,573	0	283,573	0
Total Expenditures	<u>\$ 2,340,728</u>	<u>\$ (24,735)</u>	<u>\$ 2,315,993</u>	<u>\$ 2,436,021</u>	<u>\$ 2,744,069</u>	<u>\$ 428,076</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 6,325</u>	<u>\$ 24,735</u>	<u>\$ 31,060</u>	<u>\$ (353,521)</u>	<u>\$ (359,378)</u>	<u>\$ 390,438</u>
Net Change in Fund Balance	\$ 6,325	\$ 24,735	\$ 31,060	\$ (353,521)	\$ (359,378)	\$ 390,438
Fund Balance, July 1, 2024	<u>1,156,030</u>	<u>(24,735)</u>	<u>1,131,295</u>	<u>722,572</u>	<u>722,572</u>	<u>408,723</u>
Fund Balance, June 30, 2025	<u><u>\$ 1,162,355</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 1,162,355</u></u>	<u><u>\$ 369,051</u></u>	<u><u>\$ 363,194</u></u>	<u><u>\$ 799,161</u></u>

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

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

	<u>Custodial Funds</u>
ASSETS	
Cash	\$ 737,663
Accounts Receivable	282
Due from Other Governments	<u>62,445</u>
Total Assets	<u>\$ 800,390</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 62,445</u>
Total Liabilities	<u>\$ 62,445</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 737,945</u>
Total Net Position	<u><u>\$ 737,945</u></u>

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

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

	<u>Custodial Funds</u>
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 365,504
Fines/Fees and Other Collections	4,781,456
Total Additions	<u>\$ 5,146,960</u>
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 365,504
Payments to State	2,350,042
Payments to Cities, Individuals, and Others	2,351,777
Total Deductions	<u>\$ 5,067,323</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 79,637
Net Position, July 1, 2024	<u>658,308</u>
Net Position, June 30, 2025	<u><u>\$ 737,945</u></u>

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

MEIGS COUNTY, TENNESSEE

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Meigs 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 Meigs County:

A. *Reporting Entity*

Meigs County is a public municipal corporation governed by an elected 11-member board. As required by GAAP, these financial statements present Meigs County (the primary government) and its component units. The financial statements of the Meigs County Emergency Communications District, a component unit requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of this omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

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

The Meigs 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 Meigs County Emergency Communications District can be obtained from its administrative office at the following address:

Administrative Office:

Meigs County Emergency Communications District
P.O. Box 352
Decatur, TN 37322

B. Government-wide and Fund Financial Statements

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

Meigs County issues all debt for the discretely presented Meigs County School Department. Net debt issues totaling \$280,244 were contributed by the county to the school department during the year ended June 30, 2025.

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

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

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are

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

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

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

Meigs County reports the following major governmental funds:

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

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

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

Other Capital Projects Fund – The Other Capital Projects Fund is used to account for and report financial resources that are to be used by the county for various capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Additionally, Meigs County reports the following fund type:

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 Meigs County.

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

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

Central Cafeteria Fund – This special revenue fund is used to account for the cafeteria operations in each of the schools. USDA School Lunch and Breakfast Programs and payments received from the sale of meals are the foundational revenues of this fund.

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY25) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY24) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found on the [Tennessee Comptroller of the Treasury's website](#).

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

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

1. Deposits and Investments

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

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

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

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

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

2. Receivables and Payables

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

All ambulance and property taxes receivables are shown with an allowance for uncollectibles. Ambulance receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to eight percent of total taxes levied.

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

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

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

Most payables are disaggregated on the face of the financial statements.

3. Restricted Assets

Restricted assets consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Meigs 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 Meigs County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Meigs County School Department has not withdrawn any funds from the trust to pay pension cost. Trust documents provide that the funds are not subject to the claims of general creditors of the school department.

4. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items) are reported in the governmental column in the government-wide financial statements. Capital assets, except for land, are defined by the primary government as assets with an initial, individual cost of \$10,000 or more and an estimated useful life of more than three years. Land is capitalized by the primary government no matter what the cost. Capital assets are defined by the school department as assets with an initial, individual cost of \$25,000 or more and an estimated useful life exceeding five years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Years
Primary Government:	
Building and Improvements	25 - 40
Infrastructure	20 - 50
Other Capital Assets	5 - 20
Discretely Presented School Department:	
Buildings and Improvements	40
Vehicles and Equipment	5 - 20
Other Capital Assets	10 - 20

5. Deferred Outflows/Inflows of Resources

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

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

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

6. Compensated Absences

Primary Government

It is the county's policy to permit employees to accumulate earned but unused compensatory time and sick pay benefits. The County Clerk, Register, Sheriff, and Highway Department have policies that permit employees to accumulate earned but unused vacation leave beyond year end. Vacation leave and compensatory time is accrued when incurred in the government-wide financial statements for the county. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. Since Meigs County does not have a policy to pay any amounts when employees separate from service with the government, only the portion of sick leave "more likely than not" expected to be used is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued. A liability for vacation pay, compensatory time, or sick leave is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements and payable under the county's policies.

Discretely Presented Meigs County School Department

It is the county's policy to permit employees to accumulate earned but unused sick pay benefits. All vacation pay must be used before year end or lost. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. Since Meigs County has a policy to pay amounts when employees separate from service with the government, the portion of sick leave "more likely than not" expected to be used or paid out is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued. A liability for sick leave is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements and payable under the county's policies.

7. Long-term Debt and Long-term Obligations

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

manner over the remaining life of the refunded debt or the life of the new debt issued, whichever is shorter.

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

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

8. Net Position and Fund Balance

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

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

The government-wide Statement of Net Position reports \$5,359,528 of restricted net position, of which \$171,706 is restricted by enabling legislation.

As of June 30, 2025, Meigs County had \$280,244 in outstanding debt for capital purposes for the discretely presented Meigs County School Department. This debt is a liability of Meigs County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Meigs 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 Budget/Finance Committee to make assignments for the general government. The Board of Education makes assignments for the school department.

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

9. Minimum Fund Balance Policy

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

General Fund – 25 percent of current-year appropriations

Debt Service Funds – 75 percent of current-year appropriations

10. Restatement

With the implementation of GASB Statement 101, *Compensated Absences*, Meigs County must recognize a restatement to the beginning net position in the Government-wide financial statements for the discretely presented Meigs County School Department to record a compensated absences liability. A restatement of (\$41,394) has been presented to reflect the beginning balance of the discretely presented Meigs County School Department. The following table reflects the restatement amounts necessary to implement this standard:

	Government Wide - Governmental Activities
	Discretely Presented Meigs County School Department
Net Position, as previously reported	\$ 22,920,512
Adjustments for GASB 101 Implementation:	
Compensated Absences Liability	(41,394)
Net Change in Beginning Net Position	\$ (41,394)
Net Position, June 30, 2024, Restated	\$ 22,879,118

11. Change To or Within the Financial Reporting Entity

Changes in Major Fund Classification (Column A)

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

The Other Capital Projects Fund met the criteria for major fund classification and is presented as a major governmental fund. Prior-year amounts, previously included within the Nonmajor Governmental Funds column, have been restated to reflect this fund as major.

In the discretely presented Meigs County School Department, the School Federal Projects Fund no longer met the quantitative thresholds and is presented as a nonmajor governmental fund. Prior-year amounts have been restated to reflect the fund within the Nonmajor Governmental Funds column.

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

	7-1-24 As Previously Reported	Change To or Within the Financial Reporting Entity (A)	7-1-24 As Restated
Primary Government			
Governmental Funds			
Major Funds:			
Other Capital Projects	\$ 0	\$ 1,152,743	\$ 1,152,743
Nonmajor Funds	1,323,452	(1,152,743)	170,709
Total Governmental Funds	<u>\$ 1,323,452</u>	<u>\$ 0</u>	<u>\$ 1,323,452</u>
Discretely Presented			
Meigs County School Department			
Major Fund:			
School Federal Projects	\$ 20,051	\$ (20,051)	\$ 0
Nonmajor Funds	382,974	20,051	403,025
Total Governmental Funds Discretely Presented Meigs County School Department	<u>\$ 403,025</u>	<u>\$ 0</u>	<u>\$ 403,025</u>

E. Pension Plans

Primary Government

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Meigs County's participation in the Public Employee Pension Plans (agent legacy and agent hybrid plans) of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Meigs 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 Plans of TCRS. Investments are reported at fair value.

Discretely Presented Meigs 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 Meigs 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 Meigs 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 Meigs County School Department

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

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 Meigs County School Department

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

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 school department's Internal School Fund (special revenue funds), and the Education Capital Projects Fund, which are not budgeted. All annual appropriations lapse at fiscal year-end.

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

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

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

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

Funds	Amount
Primary Government:	
Major Fund:	
General Fund	\$ 209,593
School Department:	
Major Fund:	
General Purpose School	532,287

IV. DETAILED NOTES ON ALL FUNDS

A. *Deposits and Investments*

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

Deposits

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

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

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

Investments

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

The county had no pooled and nonpooled investments as of June 30, 2025.

TCRS Stabilization Trust

Legal Provisions. The Meigs 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 Meigs 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 Meigs 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
<u>Investments at Fair Value:</u>			
U.S. Equity	N/A	N/A	\$ 79,664
Developed Market International Equity	N/A	N/A	35,977
Emerging Market International Equity	N/A	N/A	10,279
U.S. Fixed Income	N/A	N/A	51,397
Real Estate	N/A	N/A	25,698
Short-term Securities	N/A	N/A	2,570
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>51,396</u>
Total			<u><u>\$ 256,981</u></u>

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

B. Capital Assets

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

Primary Government

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets				
Not Depreciated:				
Land	\$ 732,893	\$ 0	\$ 0	\$ 732,893
Construction in Progress	686,251	0	(686,251)	0
Total Capital Assets				
Not Depreciated	\$ 1,419,144	\$ 0	\$ (686,251)	\$ 732,893
Capital Assets Depreciated:				
Buildings and				
Improvements	\$ 8,621,321	\$ 919,500	\$ 0	\$ 9,540,821
Infrastructure	6,860,808	0	0	6,860,808
Other Capital Assets	5,046,087	200,219	(330,104)	4,916,202
Total Capital Assets				
Depreciated	\$ 20,528,216	\$ 1,119,719	\$ (330,104)	\$ 21,317,831
Less Accumulated				
Depreciation For:				
Buildings and				
Improvements	\$ 4,039,223	\$ 227,086	\$ 0	\$ 4,266,309
Infrastructure	3,547,480	173,319	0	3,720,799
Other Capital Assets	3,236,019	353,454	(330,104)	3,259,369
Total Accumulated				
Depreciation	\$ 10,822,722	\$ 753,859	\$ (330,104)	\$ 11,246,477
Total Capital Assets				
Depreciated, Net	\$ 9,705,494	\$ 365,860	\$ 0	\$ 10,071,354
Governmental Activities				
Capital Assets, Net	\$ 11,124,638	\$ 365,860	\$ (686,251)	\$ 10,804,247

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

Governmental Activities:

General Government	\$	137,784
Public Safety		241,545
Public Health and Welfare		40,042
Social, Cultural, and Recreational Services		13,743
Agriculture and Natural Resources		32,874
Other Operations		
Highways/Public Works		<u>287,871</u>
Total Depreciation Expense - Governmental Activities	\$	<u><u>753,859</u></u>

Net Investment in Capital Assets

Capital Assets	\$	10,804,247
Add:		
Outstanding principal of debt issued for schools		280,244
Less:		
Outstanding principal of capital debt and other capital borrowings		(411,482)
Outstanding balance of any other capital-related liabilities (accrued interest)		<u>(296,290)</u>
Net Investment in Capital Assets	\$	<u><u>10,376,719</u></u>

Discretely Presented Meigs County School Department

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets				
Not Depreciated:				
Land	\$ 433,858	\$ 0	\$ 0	\$ 433,858
Construction in Progress	194,559	137,558	(194,559)	137,558
Total Capital Assets Not Depreciated	<u>\$ 628,417</u>	<u>\$ 137,558</u>	<u>\$ (194,559)</u>	<u>\$ 571,416</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 16,056,341	\$ 791,175	\$ (8,644)	\$ 16,838,872
Other Capital Assets	4,481,183	0	(176,762)	4,304,421
Total Capital Assets Depreciated	<u>\$ 20,537,524</u>	<u>\$ 791,175</u>	<u>\$ (185,406)</u>	<u>\$ 21,143,293</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 8,647,271	\$ 437,338	\$ (5,984)	\$ 9,078,625
Other Capital Assets	2,461,173	320,203	(176,762)	2,604,614
Total Accumulated Depreciation	<u>\$ 11,108,444</u>	<u>\$ 757,541</u>	<u>\$ (182,746)</u>	<u>\$ 11,683,239</u>
Total Capital Assets Depreciated, Net	<u>\$ 9,429,080</u>	<u>\$ 33,634</u>	<u>\$ (2,660)</u>	<u>\$ 9,460,054</u>
Governmental Activities Capital Assets, Net	<u>\$ 10,057,497</u>	<u>\$ 171,192</u>	<u>\$ (197,219)</u>	<u>\$ 10,031,470</u>

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

Governmental Activities:

Instruction	\$ 377,081
Support Services	366,217
Operation of Non-instructional Services	<u>14,243</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 757,541</u></u>

C. Construction Commitments

On June 30, 2025, the Meigs County School Department had uncompleted construction contracts of approximately \$813,333 for the remodel of the Meigs County High School Vocational Building. Funding for these future expenditures is expected to be received from federal grants.

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	Other Capital Projects	\$ 172,036
"	Nonmajor governmental	1,747

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.

Interfund Transfers:

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

Primary Government

Transfer Out	Transfer In	
	General Fund	Purpose
Other Capital Projects Fund	\$ 172,036	To reserve funds for jail - per resolution

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.

E. Long-term Debt

Primary Government

General Obligation Bonds and Notes

General Obligation Bonds - Meigs County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. 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 24 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt; however, the bonds outstanding reflected in this report are capital appreciation bonds (CAB) and with these bonds, the interest amounts increase annually 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 - Meigs County issues capital outlay notes to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes are direct obligations and pledge the full faith, credit, and taxing authority of the government. Capital outlay notes outstanding were issued for original terms of up to 10 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt; however, this note was issued through the local electric company with no interest requirement, so it will be retired in 10 equal principal payments. All notes included in long-term debt as of June 30, 2025, will be retired from the General Debt Service Fund.

General obligation bonds and capital outlay notes 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:				
General Obligation (CAB) Bonds	4.8 to 5.15 %	5-1-26	\$ 2,088,479	\$ 131,238
Accreted Interest on (CAB) Bonds	4.8 to 5.15	5-1-26	N/A	296,290
Direct Borrowing and Direct Placement:				
Capital Outlay Notes	0	7-11-35	280,244	280,244

During the 2001-02 year, Meigs County issued Capital Appreciation Bonds (CABs) totaling \$2,088,479. These bonds accrete interest that is paid at bond maturity. Maturity dates for these bonds range from 2015 through 2026. As of June 30, 2025, approximately \$296,290 of interest had accreted on the bonds.

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	\$ 131,238	\$ 318,762	\$ 450,000
Total	\$ 131,238	\$ 318,762	\$ 450,000

Year Ending June 30	Notes - Direct Placement		Total
	Principal	Total	
2026	\$ 28,024	\$ 0	\$ 28,024
2027	28,024	0	28,024
2028	28,025	0	28,025
2029	28,024	0	28,024
2030	28,024	0	28,024
2031-2035	140,123	0	140,123
Total	\$ 280,244	\$ 0	\$ 280,244

There is \$1,599,304 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled \$10, based on the 2020 federal census. Total debt per capita, including bonds and accreted interest on (CAB) bonds totaled \$55, based on the 2020 federal census.

Changes in Long-term Debt

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

Governmental Activities:

	Bonds	Accreted Interest on (CAB) Bonds	Notes- Direct Placement
Balance, July 1, 2024	\$ 269,320	\$ 564,591	\$ 0
Additions	0	0	280,244
Reductions	(138,082)	(268,301)	0
Balance, June 30, 2025	<u>\$ 131,238</u>	<u>\$ 296,290</u>	<u>\$ 280,244</u>
Balance Due Within One Year	<u>\$ 131,238</u>	<u>\$ 296,290</u>	<u>\$ 28,024</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	\$ 707,772
Less: Balance Due Within One Year - Debt	<u>(455,552)</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 252,220</u>

F. Long-term Obligations

Primary Government

Changes in Long-term Obligations

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

Governmental Activities:

	Compensated Absences	Net Pension Liability - Agent Hybrid Plan
Balance, July 1, 2024	\$ 94,737	\$ 41,805
Additions	21,767	234,320
Reductions	0	(177,762)
Balance, June 30, 2025	<u>\$ 116,504</u>	<u>\$ 98,363</u>
Balance Due Within One Year	<u>\$ 16,091</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2025	\$	214,867
Less: Balance Due Within One Year - Other		<u>(16,091)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	\$	<u><u>198,776</u></u>

Compensated absences and net pension liabilities will be paid from the employing funds, primarily the General Fund.

Discretely Presented Meigs County School Department

Changes in Long-term Obligations

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

Governmental Activities:

	Compensated Absences *	Other Postemployment Benefits	Net Pension Liability- Agent Hybrid Plan
Balance, July 1, 2024	\$ 104,816	\$ 1,871,845	\$ 27,081
Additions	130,655	228,427	130,945
Reductions	0	(121,511)	(102,529)
Balance, June 30, 2025	<u>\$ 235,471</u>	<u>\$ 1,978,761</u>	<u>\$ 55,497</u>
Balance Due Within One Year	<u>\$ 16,436</u>	<u>\$ 36,690</u>	<u>\$ 0</u>

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

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2025	\$	2,269,729
Less: Balance Due Within One Year - Other		<u>(53,126)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	\$	<u><u>2,216,603</u></u>

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

G. On-Behalf Payments

Discretely Presented Meigs County School Department

The State of Tennessee pays health insurance premiums for retired teachers on behalf of the Meigs 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 \$22,023. 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

Meigs County and the discretely presented Meigs County School Department participate in the Tennessee Risk Management Trust (TN-RMT), which is a public entity risk pool created under the auspices of the Tennessee Governmental Tort Liability Act to provide governmental insurance coverage. Meigs County and the school department pay annual premiums to the TN-RMT for their general liability, property, workers' compensation, and casualty insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

Employee Health Insurance

Primary Government

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

Discretely Presented Meigs County School Department

The discretely presented Meigs 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 a federal lawsuit regarding the death of a prisoner being transported in a county vehicle. The county is vigorously defending this case and is hopeful that the potential liability can be lowered to fall within the limits of the Government Tort Liability Act. There is no estimate of the potential liability, and the case is set for trial in “late 2026” according to the county’s attorney.

The county is involved in several other pending lawsuits; however, attorneys estimate that potential claims against the county not covered by insurance resulting from such litigation would not materially affect the financial statements. Attorneys for the discretely presented school department noted no pending litigation against the department on June 30, 2025.

D. Joint Ventures

The Meigs County Joint Economic and Community Development Board is operated through a joint operating agreement approved April 14, 2004, between Meigs County and the city of Decatur. The agreement created a joint board of directors comprised of 12 members, six of whom are appointed by the Meigs County Commission, four by the city of Decatur, the mayor of Meigs County and the Mayor of the city of Decatur. Meigs County made no contributions to this board during the year ended June 30, 2025.

The Meigs County/Decatur Joint Economic Industrial Development Board is operated through a joint operating agreement approved November 7, 2007, between Meigs County and the city of Decatur. The agreement created a joint board of directors comprised of seven members, three of whom are appointed by the Meigs County Commission, three by the city of Decatur, and one jointly appointed by Meigs County and the city of Decatur. Meigs County and the city of Decatur each gave Meigs County/Decatur Industrial Development Board startup funds of \$25,000. Meigs County made no contributions to the Meigs County/Decatur Industrial Development Board for the year ended June 30, 2025.

The Ninth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Ninth Judicial District; Roane, Loudon, Meigs, and Morgan 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, which includes the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Meigs County made no contributions to the DTF for the year ended June 30, 2025.

Meigs County does not have any equity interest in any of the above-noted joint ventures. Financial information for the Meigs County/Decatur Industrial Development Board and the DTF can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

Meigs County Joint Economic and Community Development Board and
Meigs County/Decatur Industrial Development Board
c/o Meigs County-Decatur Chamber of Commerce
P.O. Box 1301
17454 TN-58
Decatur, TN 37322

Office of District Attorney General
Ninth Judicial District
1008 Bradford Way Suite 100
Kingston, TN 37763

E. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government – Public Employee Legacy Pension Plan

General Information About the Pension Plan

Plan Description – Meigs County Legacy Plan. Certain former employees of Meigs County and the highway department are provided a defined benefit pension plan (Meigs County Legacy Plan) through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The Meigs County Legacy Plan is closed to new membership. The primary government employees comprised 100 percent of the plan based on contribution data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained on the [Tennessee Department of Treasury website](#).

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. The chief legislative body may adopt the benefit terms permitted by statute. Members are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. Reduced benefits for early retirement are available to vested members at age 55. Members vest with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria.

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

Inactive Employees or Beneficiaries Currently Receiving Benefits	4
Inactive Employees Entitled to But Not Yet Receiving Benefits	0
Active Employees	0
Total	<u><u>4</u></u>

Meigs County withdrew from the TCRS Meigs County Legacy Plan effective July 1, 1984. Employees hired after the date of withdrawal are not eligible to participate in the Meigs County Legacy Plan. The employer remains responsible for the pension liability for employees that were active as of the withdrawal date and for retirees. There were no active employees in this plan as of June 30, 2025.

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. There are no active employees; therefore, there were no employee contributions. Normally, Meigs County would make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation; however, there are no active employees, so no employer contributions were made during the year. By law, employer contributions are required to be paid. The TCRS may intercept Meigs County's state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contributions (ADC) and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Net Pension Liability (Asset)

Meigs 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

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

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

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

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Meigs 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	\$ 38,360	\$ 1,202,432	\$ (1,164,072)
Changes for the Year:			
Interest	\$ 2,407	\$ 0	\$ 2,407
Differences Between Expected and Actual Experience	1,710	0	1,710
Net Investment Income	0	117,105	(117,105)
Benefit Payments, Including Refunds of Employee Contributions	(5,392)	(5,392)	0
Administrative expense	0	(366)	366
Net Changes	\$ (1,275)	\$ 111,347	\$ (112,622)
Balance, June 30, 2024	\$ 37,085	\$ 1,313,779	\$ (1,276,694)

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Meigs County			
Net Pension Liability (Asset)	\$ (1,274,482)	\$ (1,276,694)	\$ (1,278,677)

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, Meigs County recognized pension expense (negative pension expense) of (\$89,531).

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, Meigs 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
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	\$ 0	\$ 13,788
Total	\$ 0	\$ 13,788

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	\$ (17,193)
2027	17,799
2028	(7,163)
2029	(7,227)
2030	0
Thereafter	0

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

Primary Government – Public Employee Hybrid Retirement Plan

General Information About the Pension Plan

Plan Description - Meigs County Hybrid Plan. In October 2022, Meigs County and non-certified employees of the discretely presented Meigs County School Department joined the Meigs County Hybrid Plan. Employees hired on or after the date of implementation are automatically enrolled in the defined benefit pension plan (Meigs County Hybrid Plan) through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. Employees who were employed as of the date of implementation were given the choice of whether to participate. The primary government employees comprised 63.93 percent and the non-certified employees of the discretely presented school department comprised 36.07 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 65 with five years of service 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 and vested or pursuant to the rule of 80 in which the member's age and service credit total 80. 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	2
Inactive Employees Entitled to But Not Yet Receiving Benefits	37
Active Employees	112
Total	<u><u>151</u></u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary. Meigs County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation and statutory provisions. 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 Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of Meigs County if the required employer contributions are not remitted. Employer contributions for the year ended June 30, 2025, to the Retirement Plan were \$53,861, which is 1.1 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.

Net Pension Liability (Asset)

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

Actuarial Assumptions. The total pension liability as of the June 30, 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 historical market returns was used in a building-block method in which a best estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

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

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 6.75 percent based on a blending of the three 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 Meigs 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	\$ 239,941	\$ 171,055	\$ 68,886
Changes for the year:			
Service Cost	\$ 248,498	\$ 0	\$ 248,498
Interest	32,870	0	32,870
Differences Between Expected and Actual Experience	73,367	0	73,367
Contributions-Employer	0	45,031	(45,031)
Contributions-Employee	0	204,686	(204,686)
Net Investment Income	0	28,340	(28,340)
Benefit Payments, Including Refunds of Employee Contributions	(2,958)	(2,958)	0
Administrative Expense	0	(8,296)	8,296
Net Changes	\$ 351,777	\$ 266,803	\$ 84,974
Balance, June 30, 2024	\$ 591,718	\$ 437,858	\$ 153,860

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	63.93%	\$ 378,285	\$ 279,923	\$ 98,363
School Department	36.07%	213,433	157,935	55,497
Total		\$ 591,718	\$ 437,858	\$ 153,860

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Meigs County calculated using the discount rate of 6.75 percent, as well as what the net pension liability (asset) would be if it was 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:

Meigs County	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability (Asset)	\$ 264,466	\$ 153,860	\$ 67,851

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

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, Meigs County recognized pension expense of \$71,792.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, Meigs 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
Differences Between Expected and Actual Experience	\$ 65,215	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	6,983
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	53,861	N/A
Total	<u>\$ 119,076</u>	<u>\$ 6,983</u>

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 76,860	\$ 4,464
School Department	42,216	2,519
Total	<u>\$ 119,076</u>	<u>\$ 6,983</u>

Amounts reported as deferred outflows of resources, with the exception of contributions after 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	\$ 6,408
2027	6,408
2028	6,408
2029	6,403
2030	8,152
Thereafter	24,456

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

Discretely Presented Meigs County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description – Meigs County Hybrid Plan. As noted above under the primary government, employees of Meigs County and non-certified employees of the discretely presented Meigs County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 63.93 percent and the non-certified employees of the discretely presented school department comprise 36.07 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Meigs County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan is closed to new membership. Teachers with membership in the TCRS after June 30, 2014, are provided with pensions through a legally separate plan referred to as the Teacher Retirement Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained on the [Tennessee Department of Treasury website](#).

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members are eligible to retire with an unreduced benefit at age 65 with five years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 60 or pursuant to the rule of 80. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of

living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. Members who leave employment may withdraw their employee contributions, plus any accumulated interest. Under the Teacher Retirement Plan, benefit terms and conditions, including COLAs, can be adjusted on a prospective basis. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly or by automatic cost controls set out in law. Teachers are required to contribute five percent of their salary to the plan. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing TCRS, the employer contribution rate cannot be less than four percent, except in years when the maximum funded level, approved by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions for the year ended June 30, 2025, to the Teacher Retirement Plan were \$99,207, which is three percent of covered payroll. In addition, employer contributions of \$31,440, which is one percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions and the Stabilization Reserve Trust Fund, 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 (\$84,813) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, the school department's proportion was 0.119018 percent. The proportion as of June 30, 2023, was 0.116744 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of \$69,718.

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	\$ 7,006	\$ 26,057
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	14,307
Changes in Assumptions	33,703	0
Changes in Proportion of Net Pension Liability (Asset)	4,517	15,443
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	99,207	N/A
Total	<u>\$ 144,433</u>	<u>\$ 55,807</u>

The school department's employer contributions of \$99,207, 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	\$ (9,437)
2027	10,357
2028	(6,425)
2029	(6,347)
2030	515
Thereafter	756

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

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

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

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

The actuarial assumptions used in the June 30, 2024, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June

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

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

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

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

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

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75 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%)
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Net Pension Liability (Asset)	\$ 223,679	\$ (84,813)	\$ (314,395)
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Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in a separately issued TCRS financial report.

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

General Information About the Pension Plan

Plan Description. Teachers of the Meigs County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014, but will continue providing benefits to existing members and retirees. Beginning July 1, 2014, the Teacher Retirement Plan became effective for teachers employed by LEAs after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained on the [Tennessee Department of Treasury website](#).

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Teacher Legacy Pension Plan are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 55. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers are required to contribute five percent of their salaries. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the Teacher Legacy Pension Plan are required to be paid.

The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions by the Meigs County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were \$432,855, which is 6.33 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liability (Assets). On June 30, 2025, the school department reported a liability (asset) of (\$3,573,188) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's long-term share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, the school department's proportion was 0.207398 percent. The proportion measured on June 30, 2023, was 0.203600 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of \$775,822.

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	\$ 952,874	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	695,912
Changes in Proportion of Net Pension Liability (Asset)	40,999	50,488
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	432,855	N/A
Total	\$ 1,426,728	\$ 746,400

The school department's employer contributions of \$432,855 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	\$ (389,704)
2027	1,366,658
2028	(363,078)
2029	(366,402)
2030	0
Thereafter	0

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

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

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

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

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

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2022, actuarial experience study. A blend of future capital market projections and historic market returns was used in a building-block method in which a best-estimate of expected future real rates of return (expected returns, net of pension plan investments expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best-estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

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

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

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

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75 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%)
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Net Pension Liability (Asset)	\$ 4,539,187	\$ (3,573,188)	\$ (10,301,296)
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Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in a separately issued TCRS financial report.

2. Deferred Compensation

Primary Government

Meigs County offers its employees two deferred compensation plans, one established pursuant to IRC Section 457 and the other pursuant to IRC Section 401(k). All costs of administering and funding these programs are the responsibility of plan participants. The Section 401(k) and Section 457 plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 401(k) and 457 establish participation, contribution, and withdrawal provisions for the plans.

Certain employees of the primary government 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) or 457(b) plan and is managed by the employee. The defined contribution portion of the plan allows employees to contribute any amount over \$10 into this deferred compensation plan, unless they opt out of the employee portion. During the year, the employees contributed \$52,675 to this deferred compensation pension plan.

Discretely Presented Meigs County School Department

Teachers hired after July 1, 2014, and certain non-certified employees 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 participant'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 \$162,182 and employees contributed \$120,380 to this deferred compensation pension plan.

F. Other Postemployment Benefits (OPEB)

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

The Meigs County School Department provides healthcare benefits to its employees under the Local Education Plan (LEP) until they reach Medicare eligibility. The certified retirees of Meigs 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 each 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 each plan was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

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

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

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2024, valuations were the same as those employed in the July 1, 2020, Pension Actuarial Valuation of the TCRS. These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to reflect more closely 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 Meigs 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 Meigs 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. Meigs County School Department does not provide a direct subsidy and is only subject to the implicit subsidy.

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

Inactive Employees Currently Receiving Benefits	5
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	<u>146</u>
Total	<u><u>151</u></u>

A state insurance committee, created in accordance with *TCA* 8-27-301, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the school department paid \$36,690 to the LEP for OPEB benefits as they came due.

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

	Share of Collective Liability		Total OPEB Liability
	Meigs County	State of	
	School Department 59.00%	TN 41.00%	
Balance July 1, 2023	\$ 1,871,845	\$ 1,326,978	\$ 3,198,823
Changes for the Year:			
Service Cost	\$ 91,637	\$ 63,669	\$ 155,306
Interest	71,303	49,541	120,844
Difference between Expected and Actuarial Experience	(69,914)	(48,577)	(118,491)
Changes of Assumption	49,900	34,670	84,570
Change in Proportion	15,587	(15,587)	0
Benefit Payments	(51,597)	(35,846)	(87,443)
Net Changes	<u>\$ 106,916</u>	<u>\$ 47,870</u>	<u>\$ 154,786</u>
Balance June 30, 2024	<u><u>\$ 1,978,761</u></u>	<u><u>\$ 1,374,848</u></u>	<u><u>\$ 3,353,609</u></u>

The Meigs 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 Meigs 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 \$148,958 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Meigs County School Department's proportionate share of the collective OPEB liability was 59 percent and the State of Tennessee's share was 41 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 \$331,346, 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	\$ 113,598	\$ 152,184
Changes in Proportion	33,743	110,953
Changes of Assumptions	417,436	186,460
Benefits Paid After the Measurement Date of June 30, 2024	36,690	0
Total	<u>\$ 601,467</u>	<u>\$ 449,597</u>

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

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

Year Ending June 30	School Department
2026	\$ 19,448
2027	19,448
2028	19,448
2029	23,911
2030	26,520
Thereafter	6,405

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%
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Proportionate Share of the
Collective Total OPEB
Liability

\$ 2,145,290 \$ 1,978,761 \$ 1,820,731

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 Rates 10.68 to 4.5%	1% Increase 11.68 to 5.5%
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Proportionate Share of the
Collective Total OPEB
Liability

\$ 1,747,403 \$ 1,978,761 \$ 2,248,600

G. Office of Central Accounting and Budgeting – Primary Government

The Meigs County primary government operates under provisions of the Meigs County Financial Management Act of 2007, Chapter 28, Private Acts of 2007. This act provides for a central system of accounting and budgeting covering all funds administered by the county mayor and highway superintendent. These funds are maintained in the finance department under the supervision of a director of finance. The discretely presented school department maintains its own records.

H. Purchasing Laws**Offices of County Mayor and Highway Superintendent**

The Meigs County Financial Management Act of 2007, Chapter 28, Private Acts of 2007, created the finance department. The director of the finance department is required to make purchases for all county funds and to obtain competitive bids on all purchases of any one class exceeding \$25,000. Purchasing procedures for the highway department are also governed by provisions of the Uniform Road Law, Section 54-7-113, *Tennessee Code Annotated (TCA)*.

Office of Director of Schools

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

REQUIRED SUPPLEMENTARY INFORMATION SECTION

MEIGS COUNTY, TENNESSEE**Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on
Participation in the Public Employee Legacy 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										
Interest	\$ 8,919	\$ 8,082	\$ 7,743	\$ 7,826	\$ 4,202	\$ 3,660	\$ 3,525	\$ 3,219	\$ 2,493	\$ 2,407
Differences Between Actual and Expected Experience	(1,024)	5,664	5,980	(46,275)	(3,810)	2,010	2,273	(8,506)	1,632	1,710
Changes in Assumptions	0	0	7,539	0	0	0	(186)	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(19,822)	(18,274)	(18,274)	(14,842)	(8,221)	(7,524)	(7,524)	(5,563)	(5,392)	(5,392)
Net Change in Total Pension Liability	\$ (11,927)	\$ (4,528)	\$ 2,988	\$ (53,291)	\$ (7,829)	\$ (1,854)	\$ (1,912)	\$ (10,850)	\$ (1,267)	\$ (1,275)
Total Pension Liability, Beginning	128,830	116,903	112,375	115,363	62,072	54,243	52,389	50,477	39,627	38,360
Total Pension Liability, Ending (a)	\$ 116,903	\$ 112,375	\$ 115,363	\$ 62,072	\$ 54,243	\$ 52,389	\$ 50,477	\$ 39,627	\$ 38,360	\$ 37,085
Plan Fiduciary Net Position										
Net Investment Income	\$ 22,343	\$ 19,327	\$ 82,692	\$ 66,067	\$ 63,327	\$ 44,935	\$ 243,352	\$ (45,148)	\$ 75,914	\$ 117,105
Benefit Payments, Including Refunds of Employee Contributions	(19,822)	(18,274)	(18,274)	(14,842)	(8,221)	(7,524)	(7,524)	(5,563)	(5,392)	(5,392)
Administrative Expense	0	0	0	0	0	0	0	0	(306)	(366)
Net Change in Plan Fiduciary Net Position	\$ 2,521	\$ 1,053	\$ 64,418	\$ 51,225	\$ 55,106	\$ 37,411	\$ 235,828	\$ (50,711)	\$ 70,216	\$ 111,347
Plan Fiduciary Net Position, Beginning	735,365	737,886	738,939	803,357	854,582	909,688	947,099	1,182,927	1,132,216	1,202,432
Plan Fiduciary Net Position, Ending (b)	\$ 737,886	\$ 738,939	\$ 803,357	\$ 854,582	\$ 909,688	\$ 947,099	\$ 1,182,927	\$ 1,132,216	\$ 1,202,432	\$ 1,313,779
Net Pension Liability (Asset), Ending (a - b)	\$ (620,983)	\$ (626,564)	\$ (687,994)	\$ (792,510)	\$ (855,445)	\$ (894,710)	\$ (1,132,450)	\$ (1,092,589)	\$ (1,164,072)	\$ (1,276,694)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	631.20%	657.57%	696.37%	1376.76%	1677.06%	1807.82%	2343.50%	2857.18%	3134.60%	3542.62%
Covered Payroll	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Pension Liability (Asset) as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: This agent plan is a single plan that is participated in by the primary government. The plan closed to new hires in 1984 and there are no active employees in the plan.

MEIGS COUNTY, TENNESSEE**Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on
Participation in the Public Employee Hybrid Retirement Plan of TCRS**

Primary Government

For the Fiscal Year Ended June 30

	<u>2023</u>	<u>2024</u>
Total Pension Liability		
Service Cost	\$ 240,507	\$ 248,498
Interest	0	32,870
Differences Between Actual and Expected Experience	0	73,367
Benefit Payments, Including Refunds of Employee Contributions	(566)	(2,958)
Net Change in Total Pension Liability	<u>\$ 239,941</u>	<u>\$ 351,777</u>
Total Pension Liability, Beginning	<u>0</u>	<u>239,941</u>
Total Pension Liability, Ending (a)	<u>\$ 239,941</u>	<u>\$ 591,718</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 30,901	\$ 45,031
Contributions - Employee	140,455	204,686
Net Investment Income	5,561	28,340
Benefit Payments, Including Refunds of Employee Contributions	(566)	(2,958)
Administrative Expense	(5,296)	(8,296)
Net Change in Plan Fiduciary Net Position	<u>\$ 171,055</u>	<u>\$ 266,803</u>
Plan Fiduciary Net Position, Beginning	<u>0</u>	<u>171,055</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 171,055</u>	<u>\$ 437,858</u>
Net Pension Liability (Asset), Ending (a - b)	<u><u>\$ 68,886</u></u>	<u><u>\$ 153,860</u></u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	71.29%	74.00%
Covered Payroll	\$ 2,809,080	\$ 4,090,904
Net Pension Liability (Asset) as a Percentage of Covered Payroll	2.45%	3.76%

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

Note 2: The agent hybrid pension plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers employees of the primary government and the discretely presented Meigs County School Department.

MEIGS COUNTY, TENNESSEE**Schedule of Contributions Based on Participation in the Public****Employee Legacy 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	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Less: Contributions in Relation to the Actuarially Determined Contribution	0	0	0	0	0	0	0	0	0	0
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: This agent plan is a single plan that is participated in by the primary government. The plan closed to new hires in 1984 and there are no active employees in the plan.

MEIGS COUNTY, TENNESSEE**Schedule of Contributions Based on Participation in the Public****Employee Hybrid Retirement Plan of TCRS**

Primary Government

For the Fiscal Year Ended June 30

	2023	2024	2025
Actuarially Determined Contribution	\$ 30,901	\$ 45,031	\$ 53,861
Less: Contributions in Relation to the Actuarially Determined Contribution	(30,901)	(45,031)	(53,861)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 2,809,080	\$ 4,090,904	\$ 4,896,282
Contributions as a Percentage of Covered Payroll	1.10%	1.10%	1.10%

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

Note 2: The agent hybrid pension plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers employees of the primary government and the discretely presented Meigs County School Department.

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

Discretely Presented Meigs County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	\$ 20,275	\$ 27,122	\$ 30,011	\$ 16,447	\$ 24,968	\$ 28,885	\$ 37,452	\$ 66,644	\$ 82,479	\$ 99,207
Less: Contributions in Relation to the Contractually Required Contribution	(20,275)	(27,122)	(30,011)	(16,447)	(24,968)	(28,885)	(37,452)	(66,644)	(82,479)	(99,207)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 506,877	\$ 678,044	\$ 750,282	\$ 847,793	\$ 1,229,917	\$ 1,429,936	\$ 1,863,288	\$ 2,322,104	\$ 2,795,888	\$ 3,306,187
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.01%	2.87%	2.95%	3.00%

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

2019: Pension - 1.94%, SRT - 2.02%

2020: Pension - 2.03%, SRT - 1.97%

2021: Pension - 2.02%, SRT - 1.98%

2022: Pension - 2.01%, SRT - 1.99%

2023: Pension - 2.87%, SRT - 1.13%

2024: Pension - 2.95%, SRT - 1.05%

2025: Pension - 3.00%, SRT - 1.00%

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

Discretely Presented Meigs County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	\$ 632,556	\$ 633,699	\$ 624,594	\$ 725,788	\$ 734,479	\$ 713,773	\$ 694,046	\$ 574,142	\$ 467,690	\$ 432,855
Less: Contributions in Relation to the Contractually Required Contribution	(632,556)	(633,699)	(624,594)	(725,788)	(734,479)	(713,773)	(694,046)	(574,142)	(467,690)	(432,855)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 6,997,289	\$ 7,009,935	\$ 6,878,785	\$ 6,938,701	\$ 6,909,487	\$ 6,950,070	\$ 6,738,311	\$ 6,606,934	\$ 6,867,689	\$ 6,838,265
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%	6.33%

MEIGS COUNTY, TENNESSEE**Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Retirement Plan of TCRS**

Discretely Presented Meigs County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	0.156367%	0.151980%	0.103306%	0.085856%	0.080116%	0.097466%	0.099080%	0.109112%	0.116744%	0.119018%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (6,423)	\$ (11,992)	\$ (27,254)	\$ (38,938)	\$ (45,224)	\$ (55,423)	\$ (107,324)	\$ (33,053)	\$ (49,504)	\$ (84,813)
Covered Payroll	\$ 331,737	\$ 506,877	\$ 678,044	\$ 750,282	\$ 847,793	\$ 1,229,917	\$ 1,429,936	\$ 1,863,288	\$ 2,322,104	\$ 2,795,888
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94%)	(2.37%)	(4.02%)	(5.19%)	(5.33%)	(4.51%)	(7.51%)	(1.77%)	(2.13%)	(3.03%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%	104.97%	106.49%

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

Discretely Presented Meigs County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	0.186309%	0.193842%	0.198304%	0.196443%	0.206931%	0.207601%	0.211752%	0.204754%	0.203600%	0.207398%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ 76,319	\$ 1,211,404	\$ (64,880)	\$ (691,266)	\$ (2,127,625)	\$ (1,583,109)	\$ (9,133,387)	\$ (2,511,108)	\$ (2,400,393)	\$ (3,573,188)
Covered Payroll	\$ 6,974,496	\$ 6,997,289	\$ 7,009,935	\$ 6,878,785	\$ 6,938,701	\$ 6,909,487	\$ 6,950,070	\$ 6,738,311	\$ 6,606,934	\$ 6,867,689
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.09%	17.31%	(0.93%)	(10.05%)	(30.66%)	(22.91%)	(131.41%)	(37.27%)	(36.33%)	(52.03%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%	105.76%

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

Discretely Presented Meigs County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	\$ 123,499	\$ 113,956	\$ 109,959	\$ 105,781	\$ 137,215	\$ 176,864	\$ 144,661	\$ 155,306
Interest	56,043	68,520	68,715	72,557	52,911	67,727	104,002	120,844
Differences Between Actual and Expected Experience	0	(176,661)	237,533	(79,061)	137,194	23,671	(62,115)	(118,491)
Changes in Assumptions or Other Inputs	(93,265)	52,390	(159,951)	279,680	473,272	(338,283)	258,723	84,570
Benefit Payments	(65,947)	(76,634)	(85,567)	(80,642)	(85,867)	(112,087)	(78,719)	(87,443)
Net Change in Total OPEB Liability	\$ 20,330	\$ (18,429)	\$ 170,689	\$ 298,315	\$ 714,725	\$ (182,108)	\$ 366,552	\$ 154,786
Total OPEB Liability, Beginning	1,828,749	1,849,079	1,830,650	2,001,339	2,299,654	3,014,379	2,832,271	3,198,823
Total OPEB Liability, Ending	\$ 1,849,079	\$ 1,830,650	\$ 2,001,339	\$ 2,299,654	\$ 3,014,379	\$ 2,832,271	\$ 3,198,823	\$ 3,353,609
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 662,360	\$ 653,244	\$ 742,840	\$ 808,372	\$ 1,121,165	\$ 1,119,611	\$ 1,326,978	\$ 1,374,848
Employer Proportionate Share of the Total OPEB Liability	1,186,719	1,177,406	1,258,499	1,491,282	1,893,214	1,712,660	1,871,845	1,978,761
Covered Employee Payroll	\$ 7,629,067	\$ 7,786,494	\$ 8,139,404	\$ 8,380,006	\$ 8,546,656	\$ 8,929,038	\$ 9,663,577	\$ 10,144,452
Net OPEB Liability as a Percentage of Covered Employee Payroll	24.24%	23.51%	24.59%	27.44%	35.27%	31.72%	33.10%	33.06%

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

Note 2: Changes in assumptions.

(a) The following are the discount rates used 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.

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

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2025 were calculated based on the June 30, 2023, actuarial valuation.

Methods and assumptions used to determine contribution rates:

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

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for Meigs County’s solid waste disposal.

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

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

CAPITAL PROJECTS 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.

Education Capital Projects Fund – The Education Capital Projects Fund is used to account for debt issued by Meigs County that is subsequently contributed to the discretely presented Meigs County School Department.

MEIGS COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds****June 30, 2025****ASSETS**

Cash
 Equity in Pooled Cash and Investments
 Accounts Receivable
 Due from Other Governments
 Property Taxes Receivable
 Allowance for Uncollectible Property Taxes

 Total Assets

LIABILITIES

Due to Other Funds
 Total Liabilities

DEFERRED INFLOWS OF RESOURCES

Deferred Current Property Taxes
 Deferred Delinquent Property Taxes
 Other Deferred/Unavailable Revenue
 Total Deferred Inflows of Resources

Special Revenue Funds			Total Nonmajor Governmental Funds
Solid Waste / Sanitation	Drug Control	Constitute - tonal Officers - Fees	
\$ 0	\$ 0	\$ 1,300	\$ 1,300
38,384	63,075	0	101,459
0	0	447	447
1	0	0	1
252,412	0	0	252,412
(19,698)	0	0	(19,698)
\$ 271,099	\$ 63,075	\$ 1,747	\$ 335,921
\$ 0	\$ 0	\$ 1,747	\$ 1,747
\$ 0	\$ 0	\$ 1,747	\$ 1,747
\$ 224,475	\$ 0	\$ 0	\$ 224,475
5,740	0	0	5,740
1	0	0	1
\$ 230,216	\$ 0	\$ 0	\$ 230,216

(Continued)

MEIGS COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)****FUND BALANCES**

Restricted:

Restricted for Public Safety

Restricted for Public Health and Welfare

Total Fund Balances

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

Special Revenue Funds				
Solid Waste / Sanitation	Drug Control	Constitute - tonal Officers - Fees	Total Nonmajor Governmental Funds	
\$ 0	\$ 63,075	\$ 0	\$ 63,075	
40,883	0	0	40,883	
<u>\$ 40,883</u>	<u>\$ 63,075</u>	<u>\$ 0</u>	<u>\$ 103,958</u>	
 \$ 271,099	 \$ 63,075	 \$ 1,747	 \$ 335,921	

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

	Special Revenue Funds				Capital Projects Funds
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Total	Education Capital Projects
Revenues					
Local Taxes	\$ 259,058	\$ 0	\$ 0	\$ 259,058	\$ 0
Fines, Forfeitures, and Penalties	0	56,692	0	56,692	0
Charges for Current Services	2,219	0	164	2,383	0
Other Local Revenues	0	1,035	0	1,035	0
State of Tennessee	1	0	0	1	0
Total Revenues	<u>\$ 261,278</u>	<u>\$ 57,727</u>	<u>\$ 164</u>	<u>\$ 319,169</u>	<u>\$ 0</u>
Expenditures					
Current:					
Finance	\$ 0	\$ 0	\$ 98	\$ 98	\$ 0
Administration of Justice	0	0	66	66	0
Public Safety	0	86,382	0	86,382	0
Public Health and Welfare	299,374	0	0	299,374	0
Capital Projects - Donated	0	0	0	0	280,244
Total Expenditures	<u>\$ 299,374</u>	<u>\$ 86,382</u>	<u>\$ 164</u>	<u>\$ 385,920</u>	<u>\$ 280,244</u>

(Continued)

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

	Special Revenue Funds				Capital Projects Funds
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Total	Education Capital Projects
Excess (Deficiency) of Revenues Over Expenditures	\$ (38,096)	\$ (28,655)	\$ 0	\$ (66,751)	\$ (280,244)
Other Financing Sources (Uses)					
Notes Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 280,244
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 280,244
Net Change in Fund Balances	\$ (38,096)	\$ (28,655)	\$ 0	\$ (66,751)	\$ 0
Change to or Within the Reporting Entity	0	0	0	0	0
Fund Balance, July 1, 2024	78,979	91,730	0	170,709	0
Fund Balance, June 30, 2025	\$ 40,883	\$ 63,075	\$ 0	\$ 103,958	\$ 0

(Continued)

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

	Capital Projects Funds (Cont.)		Total Nonmajor Governmental Funds
	<i>Formerly Nonmajor Other Capital Projects</i>	Total	
Revenues			
Local Taxes	\$ 0	\$ 0	\$ 259,058
Fines, Forfeitures, and Penalties	0	0	56,692
Charges for Current Services	0	0	2,383
Other Local Revenues	0	0	1,035
State of Tennessee	0	0	1
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 319,169</u>
Expenditures			
Current:			
Finance	\$ 0	\$ 0	\$ 98
Administration of Justice	0	0	66
Public Safety	0	0	86,382
Public Health and Welfare	0	0	299,374
Capital Projects - Donated	0	280,244	280,244
Total Expenditures	<u>\$ 0</u>	<u>\$ 280,244</u>	<u>\$ 666,164</u>

(Continued)

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

	Capital Projects Funds (Cont.)		
	<i>Formerly Nonmajor Other Capital Projects</i>	<i>Total</i>	<i>Total Nonmajor Governmental Funds</i>
Excess (Deficiency) of Revenues Over Expenditures	\$ 0	\$ (280,244)	\$ (346,995)
Other Financing Sources (Uses)			
Notes Issued	\$ 0	\$ 280,244	\$ 280,244
Total Other Financing Sources (Uses)	\$ 0	\$ 280,244	\$ 280,244
Net Change in Fund Balances	\$ 0	\$ 0	\$ (66,751)
Change to or Within the Reporting Entity	(1,152,743)	(1,152,743)	(1,152,743)
Fund Balance, July 1, 2024	1,152,743	1,152,743	1,323,452
Fund Balance, June 30, 2025	\$ 0	\$ 0	\$ 103,958

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 259,058	\$ 265,350	\$ 265,350	\$ (6,292)
Charges for Current Services	2,219	2,000	2,000	219
State of Tennessee	1	50	50	(49)
Total Revenues	<u>\$ 261,278</u>	<u>\$ 267,400</u>	<u>\$ 267,400</u>	<u>\$ (6,122)</u>
Expenditures				
Public Health and Welfare				
Sanitation Management	\$ 299,374	\$ 301,500	\$ 302,300	\$ 2,926
Total Expenditures	<u>\$ 299,374</u>	<u>\$ 301,500</u>	<u>\$ 302,300</u>	<u>\$ 2,926</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (38,096)</u>	<u>\$ (34,100)</u>	<u>\$ (34,900)</u>	<u>\$ (3,196)</u>
Net Change in Fund Balance	\$ (38,096)	\$ (34,100)	\$ (34,900)	\$ (3,196)
Fund Balance, July 1, 2024	<u>78,979</u>	<u>107,835</u>	<u>107,835</u>	<u>(28,856)</u>
Fund Balance, June 30, 2025	<u><u>\$ 40,883</u></u>	<u><u>\$ 73,735</u></u>	<u><u>\$ 72,935</u></u>	<u><u>\$ (32,052)</u></u>

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	\$ 56,692	\$ 13,500	\$ 48,346	\$ 8,346
Other Local Revenues	1,035	750	750	285
Total Revenues	<u>\$ 57,727</u>	<u>\$ 14,250</u>	<u>\$ 49,096</u>	<u>\$ 8,631</u>
Expenditures				
Public Safety				
Drug Enforcement	\$ 86,382	\$ 4,250	\$ 99,250	\$ 12,868
Total Expenditures	<u>\$ 86,382</u>	<u>\$ 4,250</u>	<u>\$ 99,250</u>	<u>\$ 12,868</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (28,655)</u>	<u>\$ 10,000</u>	<u>\$ (50,154)</u>	<u>\$ 21,499</u>
Net Change in Fund Balance	\$ (28,655)	\$ 10,000	\$ (50,154)	\$ 21,499
Fund Balance, July 1, 2024	<u>91,730</u>	<u>72,032</u>	<u>72,032</u>	<u>19,698</u>
Fund Balance, June 30, 2025	<u><u>\$ 63,075</u></u>	<u><u>\$ 82,032</u></u>	<u><u>\$ 21,878</u></u>	<u><u>\$ 41,197</u></u>

MAJOR GOVERNMENTAL FUNDS

GENERAL DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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.

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

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 499,309	\$ 484,246	\$ 484,246	\$ 15,063
State of Tennessee	54,176	50,500	50,500	3,676
Total Revenues	<u>\$ 553,485</u>	<u>\$ 534,746</u>	<u>\$ 534,746</u>	<u>\$ 18,739</u>
Expenditures				
Principal on Debt				
General Government	\$ 138,082	\$ 138,082	\$ 138,082	\$ 0
Interest on Debt				
General Government	311,918	311,918	311,918	0
Other Debt Service				
General Government	9,036	12,000	12,000	2,964
Total Expenditures	<u>\$ 459,036</u>	<u>\$ 462,000</u>	<u>\$ 462,000</u>	<u>\$ 2,964</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 94,449</u>	<u>\$ 72,746</u>	<u>\$ 72,746</u>	<u>\$ 21,703</u>
Net Change in Fund Balance	\$ 94,449	\$ 72,746	\$ 72,746	\$ 21,703
Fund Balance, July 1, 2024	<u>1,504,855</u>	<u>1,407,954</u>	<u>1,407,954</u>	<u>96,901</u>
Fund Balance, June 30, 2025	<u><u>\$ 1,599,304</u></u>	<u><u>\$ 1,480,700</u></u>	<u><u>\$ 1,480,700</u></u>	<u><u>\$ 118,604</u></u>

MEIGS COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes****in Fund Balance - Actual (Budgetary Basis) and Budget****Other Capital Projects Fund****For the Year Ended June 30, 2025**

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Local Taxes	\$ 0	\$ 0	\$ 0	\$ 502,304	\$ 0	\$ 0
State of Tennessee	688,143	0	688,143	0	502,304	185,839
Total Revenues	\$ 688,143	\$ 0	\$ 688,143	\$ 502,304	\$ 502,304	\$ 185,839
Expenditures						
Other Operations						
Other Charges	\$ 110,283	\$ (48,350)	\$ 61,933	\$ 200,000	\$ 200,000	\$ 138,067
Total Expenditures	\$ 110,283	\$ (48,350)	\$ 61,933	\$ 200,000	\$ 200,000	\$ 138,067
Excess (Deficiency) of Revenues Over Expenditures	\$ 577,860	\$ 48,350	\$ 626,210	\$ 302,304	\$ 302,304	\$ 323,906
Other Financing Sources (Uses)						
Transfers Out	\$ (172,036)	\$ 0	\$ (172,036)	\$ 0	\$ (172,036)	\$ 0
Total Other Financing Sources	\$ (172,036)	\$ 0	\$ (172,036)	\$ 0	\$ (172,036)	\$ 0
Net Change in Fund Balance	\$ 405,824	\$ 48,350	\$ 454,174	\$ 302,304	\$ 130,268	\$ 323,906
Changes to or Within the Financial Reporting Entity	1,152,743	0	1,152,743	0	0	1,152,743
Fund Balance, July 1, 2024	0	(48,350)	(48,350)	1,533,890	1,533,890	(1,582,240)
Fund Balance, June 30, 2025	\$ 1,558,567	\$ 0	\$ 1,558,567	\$ 1,836,194	\$ 1,664,158	\$ (105,591)

CUSTODIAL FUNDS

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

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

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

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

Custodial Funds			
	Cities -	Constitu -	
	Sales	tional	
	Tax	Officers -	
		Custodial	Total
ASSETS			
Cash	\$ 0	\$ 737,663	\$ 737,663
Accounts Receivable	0	282	282
Due from Other Governments	62,445	0	62,445
Total Assets	<u>\$ 62,445</u>	<u>\$ 737,945</u>	<u>\$ 800,390</u>
LIABILITIES			
Due to Other Taxing Units	\$ 62,445	\$ 0	\$ 62,445
Total Liabilities	<u>\$ 62,445</u>	<u>\$ 0</u>	<u>\$ 62,445</u>
NET POSITION			
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 0</u>	<u>\$ 737,945</u>	<u>\$ 737,945</u>
Total Net Position	<u><u>\$ 0</u></u>	<u><u>\$ 737,945</u></u>	<u><u>\$ 737,945</u></u>

MEIGS 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	\$ 365,504	\$ 0	\$ 365,504
Fines/Fees and Other Collections	0	4,781,456	4,781,456
Total Additions	\$ 365,504	\$ 4,781,456	\$ 5,146,960
Deductions			
Payment of Sales Tax Collections for Other Governments	\$ 365,504	\$ 0	\$ 365,504
Payments to State	0	2,350,042	2,350,042
Payments to Cities, Individuals, and Others	0	2,351,777	2,351,777
Total Deductions	\$ 365,504	\$ 4,701,819	\$ 5,067,323
Change in Net Position	\$ 0	\$ 79,637	\$ 79,637
Net Position July 1, 2024	0	658,308	658,308
Net Position June 30, 2025	\$ 0	\$ 737,945	\$ 737,945

MEIGS COUNTY SCHOOL DEPARTMENT

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

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

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

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

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

MEIGS COUNTY, TENNESSEE**Statement of Activities**

Discretely Presented Meigs County School Department

For the Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Total Governmental Activities
Component Unit:				
Governmental Activities:				
Instruction	\$ 13,841,873	\$ 1,377	\$ 747,822	\$ (13,092,674)
Support Services	6,847,377	4,400	2,143,884	(4,699,093)
Operation of Non-instructional Services	2,873,244	26,866	2,087,603	(758,775)
Total Governmental Activities	<u>\$ 23,562,494</u>	<u>\$ 32,643</u>	<u>\$ 4,979,309</u>	<u>\$ (18,550,542)</u>
General Revenues:				
Taxes:				
Property Taxes Levied for General Purposes				\$ 1,575,967
Local Option Sales Taxes				1,129,062
Wholesale Beer Tax				45,496
Grants and Contributions Not Restricted to Specific Programs				16,006,875
Unrestricted Investment Income				61,409
Miscellaneous				70,269
Total General Revenues				<u>\$ 18,889,078</u>
Insurance Recovery				<u>\$ 49,662</u>
Change in Net Position				\$ 388,198
Net Position, July 1, 2024				22,920,512
Restatement - See Note I.D.10				<u>(41,394)</u>
Net Position, June 30, 2025				<u><u>\$ 23,267,316</u></u>

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

Discretely Presented Meigs County School Department

June 30, 2025

	Major Funds		Nonmajor Funds	
	General Purpose School	Central Cafeteria	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 0	\$ 0	\$ 467,930	\$ 467,930
Equity in Pooled Cash and Investments	7,498,721	1,483,632	15,492	8,997,845
Due from Other Governments	1,076,046	31,466	4,508	1,112,020
Property Taxes Receivable	1,679,132	0	0	1,679,132
Allowance for Uncollectible Property Taxes	(131,027)	0	0	(131,027)
Restricted Assets	256,981	0	0	256,981
Total Assets	<u>\$ 10,379,853</u>	<u>\$ 1,515,098</u>	<u>\$ 487,930</u>	<u>\$ 12,382,881</u>
LIABILITIES				
Accounts Payable	\$ 749	\$ 0	\$ 0	\$ 749
Accrued Payroll	1,792	0	0	1,792
Total Liabilities	<u>\$ 2,541</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,541</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	\$ 1,493,287	\$ 0	\$ 0	\$ 1,493,287
Deferred Delinquent Property Taxes	38,018	0	0	38,018
Other Deferred/Unavailable Revenue	88,000	0	0	88,000
Total Deferred Inflows of Resources	<u>\$ 1,619,305</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,619,305</u>

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	Central Cafeteria	Other Governmental Funds	
FUND BALANCES				
Restricted:				
Restricted for Education	\$ 220,167	\$ 1,515,098	\$ 467,930	\$ 2,203,195
Restricted for Hybrid Retirement Stabilization Funds	256,981	0	0	256,981
Committed:				
Committed for Education	0	0	20,000	20,000
Assigned:				
Assigned for Education	732,416	0	0	732,416
Assigned for Capital Outlay	349,221	0	0	349,221
Unassigned	7,199,222	0	0	7,199,222
Total Fund Balances	<u>\$ 8,758,007</u>	<u>\$ 1,515,098</u>	<u>\$ 487,930</u>	<u>\$ 10,761,035</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,379,853</u>	<u>\$ 1,515,098</u>	<u>\$ 487,930</u>	<u>\$ 12,382,881</u>

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

Discretely Presented Meigs County School Department

June 30, 2025

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

Total fund balances - balance sheet - governmental funds (Exhibit I-2)		\$ 10,761,035
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 433,858	
Add: construction in progress	137,558	
Add: buildings and improvements net of accumulated depreciation	7,760,247	
Add: other capital assets net of accumulated depreciation	<u>1,699,807</u>	10,031,470
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: compensated absences payable	\$ (235,471)	
Less: OPEB liability	(1,978,761)	
Less: net pension liability - agent hybrid plan	<u>(55,497)</u>	(2,269,729)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 1,613,377	
Less: deferred inflows of resources related to pensions	(804,726)	
Add: deferred outflows of resources related to OPEB	601,467	
Less: deferred inflows of resources related to OPEB	<u>(449,597)</u>	960,521
(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	\$ 84,813	
Add: net pension asset - teacher legacy pension plan	<u>3,573,188</u>	3,658,001
(5) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		<u>126,018</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 23,267,316</u></u>

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

Discretely Presented Meigs County School Department

For the Year Ended June 30, 2025

	Major Funds			Nonmajor Funds	
	General Purpose School	<i>Formerly Major</i> School Federal Projects	Central Cafeteria	Other Govern- mental Funds	Total Governmental Funds
Revenues					
Local Taxes	\$ 3,381,058	\$ 0	\$ 0	\$ 0	\$ 3,381,058
Licenses and Permits	546	0	0	0	546
Charges for Current Services	0	0	26,866	0	26,866
Other Local Revenues	179,376	0	1,409	1,093,621	1,274,406
State of Tennessee	15,803,561	0	27,395	0	15,830,956
Federal Government	211,805	0	1,265,887	1,586,457	3,064,149
Other Governments and Citizens Groups	542,037	0	0	0	542,037
Total Revenues	<u>\$ 20,118,383</u>	<u>\$ 0</u>	<u>\$ 1,321,557</u>	<u>\$ 2,680,078</u>	<u>\$ 24,120,018</u>
Expenditures					
Current:					
Instruction	\$ 11,403,871	\$ 0	\$ 0	\$ 1,206,072	\$ 12,609,943
Support Services	6,204,114	0	0	380,436	6,584,550
Operation of Non-Instructional Services	429,276	0	1,211,959	1,008,665	2,649,900
Capital Outlay	1,270,227	0	0	0	1,270,227
Total Expenditures	<u>\$ 19,307,488</u>	<u>\$ 0</u>	<u>\$ 1,211,959</u>	<u>\$ 2,595,173</u>	<u>\$ 23,114,620</u>

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

	Major Funds			Nonmajor Funds	
	General Purpose School	<i>Formerly Major</i> School Federal Projects	Central Cafeteria	Other Govern- mental Funds	Total Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	\$ 810,895	\$ 0	\$ 109,598	\$ 84,905	\$ 1,005,398
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Assets	\$ 2,400	\$ 0	\$ 0	\$ 0	\$ 2,400
Insurance Recovery	49,662	0	0	0	49,662
Total Other Financing Sources (Uses)	\$ 52,062	\$ 0	\$ 0	\$ 0	\$ 52,062
Net Change in Fund Balances	\$ 862,957	\$ 0	\$ 109,598	\$ 84,905	\$ 1,057,460
Change to or Within the Reporting Entity	0	(20,051)	0	20,051	0
Fund Balance, July 1, 2024	7,895,050	20,051	1,405,500	382,974	9,703,575
Fund Balance, June 30, 2025	\$ 8,758,007	\$ 0	\$ 1,515,098	\$ 487,930	\$ 10,761,035

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

Discretely Presented Meigs County School Department

For the Year Ended June 30, 2025

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

Net change in fund balances - total governmental funds (Exhibit I-4)		\$ 1,057,460
(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	\$ 734,174	
Less: current-year depreciation expense	<u>(757,541)</u>	(23,367)
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(2,660)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2025	\$ 126,018	
Less: deferred delinquent property taxes and other deferred June 30, 2024	<u>(174,025)</u>	(48,007)
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in compensated absences payable	\$ (130,655)	
Change in net pension asset - teacher retirement plan	35,309	
Change in net pension asset - teacher legacy pension plan	1,172,795	
Change in net pension liability - agent hybrid plan	(28,416)	
Change in deferred outflows related to pensions	(856,926)	
Change in deferred inflows related to pensions	(641,637)	
Change in other postemployment benefits liability	(106,916)	
Change in deferred outflows related to OPEB	(48,250)	
Change in deferred inflows related to OPEB	<u>9,468</u>	<u>(595,228)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 388,198</u>

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

Discretely Presented Meigs County School Department

June 30, 2025

	<u>Special Revenue Funds</u>		Total Nonmajor Governmental Funds
	School Federal Projects	Internal School	
ASSETS			
Cash	\$ 0	\$ 467,930	\$ 467,930
Equity in Pooled Cash and Investments	15,492	0	15,492
Due from Other Governments	4,508	0	4,508
Total Assets	<u>\$ 20,000</u>	<u>\$ 467,930</u>	<u>\$ 487,930</u>
FUND BALANCES			
Restricted:			
Restricted for Education	\$ 0	\$ 467,930	\$ 467,930
Committed:			
Committed for Education	20,000	0	20,000
Total Fund Balances	<u>\$ 20,000</u>	<u>\$ 467,930</u>	<u>\$ 487,930</u>

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

Discretely Presented Meigs County School Department

For the Year Ended June 30, 2025

	Special Revenue Funds		
	<i>Formerly Major School Federal Projects</i>	<i>Internal School</i>	<i>Total Nonmajor Governmental Funds</i>
Revenues			
Other Local Revenues	\$ 0	\$ 1,093,621	\$ 1,093,621
Federal Government	1,586,457	0	1,586,457
Total Revenues	<u>\$ 1,586,457</u>	<u>\$ 1,093,621</u>	<u>\$ 2,680,078</u>
Expenditures			
Current:			
Instruction	\$ 1,206,072	\$ 0	\$ 1,206,072
Support Services	380,436	0	380,436
Operation of Non-Instructional Services	0	1,008,665	1,008,665
Total Expenditures	<u>\$ 1,586,508</u>	<u>\$ 1,008,665</u>	<u>\$ 2,595,173</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (51)</u>	<u>\$ 84,956</u>	<u>\$ 84,905</u>
Net Change in Fund Balances	\$ (51)	\$ 84,956	\$ 84,905
Change to or Within the Reporting Entity	20,051	0	20,051
Fund Balance, July 1, 2024	<u>0</u>	<u>382,974</u>	<u>382,974</u>
Fund Balance, June 30, 2025	<u><u>\$ 20,000</u></u>	<u><u>\$ 467,930</u></u>	<u><u>\$ 487,930</u></u>

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 3,381,058	\$ 0	\$ 0	\$ 3,381,058	\$ 2,525,000	\$ 2,525,000	\$ 856,058
Licenses and Permits	546	0	0	546	0	0	546
Other Local Revenues	179,376	0	0	179,376	55,000	56,810	122,566
State of Tennessee	15,803,561	0	0	15,803,561	16,225,024	16,422,385	(618,824)
Federal Government	211,805	0	0	211,805	0	519,744	(307,939)
Other Governments and Citizens Groups	542,037	0	0	542,037	0	542,037	0
Total Revenues	\$ 20,118,383	\$ 0	\$ 0	\$ 20,118,383	\$ 18,805,024	\$ 20,065,976	\$ 52,407
Expenditures							
Instruction							
Regular Instruction Program	\$ 9,585,500	\$ 0	\$ 220,922	\$ 9,806,422	\$ 9,470,811	\$ 10,067,555	\$ 261,133
Alternative Instruction Program	88,837	0	0	88,837	103,515	91,140	2,303
Special Education Program	1,193,412	0	0	1,193,412	1,156,230	1,195,180	1,768
Career and Technical Education Program	536,122	0	0	536,122	898,020	643,239	107,117
Support Services							
Attendance	46,942	0	0	46,942	43,400	47,930	988
Health Services	374,363	0	0	374,363	298,845	376,392	2,029
Other Student Support	564,275	0	0	564,275	564,875	646,009	81,734
Regular Instruction Program	652,344	0	0	652,344	667,605	687,340	34,996
Special Education Program	186,545	0	0	186,545	169,492	194,415	7,870
Career and Technical Education Program	53,425	0	0	53,425	64,613	61,036	7,611
Technology	677,502	0	0	677,502	238,943	1,082,747	405,245
Other Programs	22,023	0	0	22,023	0	22,023	0

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Support Services (Cont.)							
Board of Education	\$ 368,672	\$ (18,990)	\$ 20,750	\$ 370,432	\$ 366,515	\$ 383,015	\$ 12,583
Director of Schools	228,841	0	0	228,841	256,040	257,290	28,449
Office of the Principal	640,535	0	0	640,535	647,350	661,571	21,036
Fiscal Services	173,059	0	0	173,059	168,885	180,729	7,670
Operation of Plant	1,110,504	0	0	1,110,504	1,109,320	1,184,393	73,889
Maintenance of Plant	213,028	0	0	213,028	285,920	292,050	79,022
Transportation	892,056	(10,000)	106,683	988,739	1,096,650	1,162,931	174,192
Operation of Non-Instructional Services							
Early Childhood Education	429,276	(1,971)	95	427,400	417,988	428,922	1,522
Capital Outlay							
Regular Capital Outlay	1,270,227	0	183,837	1,454,064	1,103,525	2,163,666	709,602
Total Expenditures	\$ 19,307,488	\$ (30,961)	\$ 532,287	\$ 19,808,814	\$ 19,128,542	\$ 21,829,573	\$ 2,020,759
Excess (Deficiency) of Revenues Over Expenditures	\$ 810,895	\$ 30,961	\$ (532,287)	\$ 309,569	\$ (323,518)	\$ (1,763,597)	\$ 2,073,166
Other Financing Sources (Uses)							
Proceeds from Sale of Capital Assets	\$ 2,400	\$ 0	\$ 0	\$ 2,400	\$ 0	\$ 0	\$ 2,400
Insurance Recovery	49,662	0	0	49,662	0	15,291	34,371
Total Other Financing Sources	\$ 52,062	\$ 0	\$ 0	\$ 52,062	\$ 0	\$ 15,291	\$ 36,771
Net Change in Fund Balance	\$ 862,957	\$ 30,961	\$ (532,287)	\$ 361,631	\$ (323,518)	\$ (1,748,306)	\$ 2,109,937
Fund Balance, July 1, 2024	7,895,050	(30,961)	0	7,864,089	6,954,280	6,954,280	909,809
Fund Balance, June 30, 2025	\$ 8,758,007	\$ 0	\$ (532,287)	\$ 8,225,720	\$ 6,630,762	\$ 5,205,974	\$ 3,019,746

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Federal Government	\$ 1,586,457	\$ 1,189,555	\$ 1,663,946	\$ (77,489)
Total Revenues	\$ 1,586,457	\$ 1,189,555	\$ 1,663,946	\$ (77,489)
Expenditures				
Instruction				
Regular Instruction Program	\$ 692,787	\$ 499,115	\$ 714,324	\$ 21,537
Special Education Program	481,047	415,387	482,304	1,257
Career and Technical Education Program	32,238	27,000	32,238	0
Support Services				
Other Student Support	43,333	63,119	64,188	20,855
Regular Instruction Program	108,566	113,649	124,875	16,309
Special Education Program	199,154	134,660	216,635	17,481
Career and Technical Education Program	1,407	1,694	1,407	0
Technology	6,980	6,980	6,980	0
Transportation	20,996	19,450	20,997	1
Total Expenditures	\$ 1,586,508	\$ 1,281,054	\$ 1,663,948	\$ 77,440
Excess (Deficiency) of Revenues Over Expenditures	\$ (51)	\$ (91,499)	\$ (2)	\$ (49)
Other Financing Sources (Uses)				
Transfers In	\$ 0	\$ 91,499	\$ 0	\$ 0
Total Other Financing Sources	\$ 0	\$ 91,499	\$ 0	\$ 0
Net Change in Fund Balance	\$ (51)	\$ 0	\$ (2)	\$ (49)
Changes to or Within the Financial Reporting Entity	20,051	0	0	20,051
Fund Balance, July 1, 2024	0	19,996	19,996	(19,996)
Fund Balance, June 30, 2025	\$ 20,000	\$ 19,996	\$ 19,994	\$ 6

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Charges for Current Services	\$ 26,866	\$ 40,000	\$ 40,000	\$ (13,134)
Other Local Revenues	1,409	1,200	1,200	209
State of Tennessee	27,395	0	17,104	10,291
Federal Government	1,265,887	1,200,000	1,218,299	47,588
Total Revenues	<u>\$ 1,321,557</u>	<u>\$ 1,241,200</u>	<u>\$ 1,276,603</u>	<u>\$ 44,954</u>
Expenditures				
Operation of Non-Instructional Services				
Food Service	\$ 1,211,959	\$ 1,304,760	\$ 1,340,162	\$ 128,203
Total Expenditures	<u>\$ 1,211,959</u>	<u>\$ 1,304,760</u>	<u>\$ 1,340,162</u>	<u>\$ 128,203</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 109,598</u>	<u>\$ (63,560)</u>	<u>\$ (63,559)</u>	<u>\$ 173,157</u>
Net Change in Fund Balance	\$ 109,598	\$ (63,560)	\$ (63,559)	173,157
Fund Balance, July 1, 2024	<u>1,405,500</u>	<u>1,353,025</u>	<u>1,353,025</u>	<u>52,475</u>
Fund Balance, June 30, 2025	<u><u>\$ 1,515,098</u></u>	<u><u>\$ 1,289,465</u></u>	<u><u>\$ 1,289,466</u></u>	<u><u>\$ 225,632</u></u>

MISCELLANEOUS SCHEDULES

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

Description of Indebtedness		Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-24	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-25
BONDS PAYABLE									
Payable through General Debt Service Fund									
General Obligation (CAB) Bonds, Series 2002A - II	(1)	\$ 2,088,479	4.8 to 5.15 %	2-7-02	5-1-26	\$ 269,320	\$ 0	\$ 138,082	\$ 131,238
Total Bonds Payable						\$ 269,320	\$ 0	\$ 138,082	\$ 131,238
NOTES PAYABLE									
Payable through General Debt Service Fund									
High School Ballfield Lighting		280,244	0	3-8-25	7-11-35	\$ 0	\$ 280,244	\$ 0	\$ 280,244
Total Notes Payable						\$ 0	\$ 280,244	\$ 0	\$ 280,244

(1) These (CAB) bonds accrete interest that is paid at bond maturity. As of June 30, 2025, approximately \$296,290 of interest has accreted on the bonds.

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	\$ 131,238	\$ 318,762	\$ 450,000
Total	\$ 131,238	\$ 318,762	\$ 450,000

Year Ending June 30	Notes		
	Principal	Interest	Total
2026	\$ 28,024	\$ 0	\$ 28,024
2027	28,024	0	28,024
2028	28,025	0	28,025
2029	28,024	0	28,024
2030	28,024	0	28,024
2031	28,025	0	28,025
2032	28,024	0	28,024
2033	28,024	0	28,024
2034	28,025	0	28,025
2035	28,025	0	28,025
Total	\$ 280,244	\$ 0	\$ 280,244

MEIGS COUNTY, TENNESSEE
Schedule of Transfers
For the Year Ended June 30, 2025

From Fund	To Fund	Purpose	Amount
Other Capital Projects	General	To reserve funds for jail - per resolution	<u>\$ 172,036</u>
Total Transfers			<u><u>\$ 172,036</u></u>

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

Primary Government and Discretely Presented Meigs County School Department

For the Year Ended June 30, 2025

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 105,396</u>			
Highway Superintendent		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 100,377</u>			
Director of Schools		State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Base salary	\$ 116,930			
Travel allowance	10,000			
Longevity	1,400			
Bonus	625			
Chief executive officer training supplement	1,000			
Total compensation	<u>\$ 129,955</u>			
Trustee		Section 8-24-102, <i>TCA</i>	\$ 686,513	The Cincinnati Insurance Company
Base salary/Total compensation	<u>\$ 91,252</u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 91,252</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 91,252</u>			
Circuit and General Sessions Courts Clerk		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 91,252</u>			
Clerk and Master		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 91,252</u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 91,252</u>			
Sheriff		Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary	\$ 100,377			
Law enforcement training supplement	1,600			
Total compensation	<u>\$ 101,977</u>			
Administrator of Elections		Section 2-12-208, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 82,127</u>			
Finance Director		County Commission	(1)	Tennessee Risk Management Trust
Base salary/Total compensation	<u>\$ 82,127</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			400,000	Tennessee Risk Management Trust
Employee Fidelity - School Department			400,000	"

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

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 3,063,879	\$ 221,675	\$ 0	\$ 0	\$ 0	\$ 263,928
Trustee's Collections - Prior Year	178,695	12,953	0	0	0	15,319
Circuit Clerk/Clerk and Master Collections - Prior Years	116,968	8,836	0	0	0	10,315
Interest and Penalty	23,386	1,692	0	0	0	2,015
Payments in-Lieu-of Taxes - T.V.A.	1,826	0	0	0	0	1,373
Payments in-Lieu-of Taxes - Local Utilities	192,148	13,902	0	0	0	15,453
County Local Option Taxes						
Local Option Sales Tax	572,718	0	0	0	0	190,906
Hotel/Motel Tax	108,652	0	0	0	0	0
Litigation Tax - General	22,311	0	0	0	0	0
Litigation Tax - Special Purpose	32,421	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	3,020	0	0	0	0	0
Litigation Tax - Courthouse Security	699	0	0	0	0	0
Business Tax	65,146	0	0	0	0	0
Mixed Drink Tax	5,466	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	69,367	0
Other County Local Option Taxes	8,488	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitutional - Officers - Fees	Highway / Public Works	General Debt Service
Local Taxes (Cont.)						
Statutory Local Taxes						
Bank Excise Tax	\$ 17,719	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Wholesale Beer Tax	61,511	0	0	0	0	0
Total Local Taxes	<u>\$ 4,475,053</u>	<u>\$ 259,058</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 69,367</u>	<u>\$ 499,309</u>
Licenses and Permits						
Licenses						
Marriage Licenses	\$ 537	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cable TV Franchise	25,285	0	0	0	0	0
Permits						
Beer Permits	1,662	0	0	0	0	0
Building Permits	41,600	0	0	0	0	0
Total Licenses and Permits	<u>\$ 69,084</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fines, Forfeitures, and Penalties						
Circuit Court						
Officers Costs	\$ 4,255	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Criminal Court						
Fines	2,463	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitutional Officers - Fees	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties (Cont.)						
Criminal Court (Cont.)						
Drug Control Fines	\$ 0	\$ 0	\$ 5,499	\$ 0	\$ 0	\$ 0
Drug Court Fees	651	0	0	0	0	0
DUI Treatment Fines	285	0	0	0	0	0
Data Entry Fee - Criminal Court	508	0	0	0	0	0
General Sessions Court						
Fines	18,697	0	0	0	0	0
Officers Costs	23,611	0	0	0	0	0
Game and Fish Fines	65	0	0	0	0	0
Drug Control Fines	0	0	10,997	0	0	0
Drug Court Fees	2,862	0	0	0	0	0
Jail Fees	1,638	0	0	0	0	0
DUI Treatment Fines	285	0	0	0	0	0
Data Entry Fee - General Sessions Court	6,584	0	0	0	0	0
Juvenile Court						
Fines	366	0	0	0	0	0
Chancery Court						
Officers Costs	1,478	0	0	0	0	0
Data Entry Fee - Chancery Court	1,660	0	0	0	0	0
Courtroom Security Fee	42	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitutional Officers - Fees	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties (Cont.)						
Other Courts - In-county						
Fines	\$ 18,322	\$ 0	\$ 0	\$ 0	\$ 0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	40,196	0	0	0
Other Fines, Forfeitures, and Penalties	2,231	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	<u>\$ 86,003</u>	<u>\$ 0</u>	<u>\$ 56,692</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Charges for Current Services						
General Service Charges						
Surcharge - Waste Tire Disposal	\$ 0	\$ 2,219	\$ 0	\$ 0	\$ 0	0
Patient Charges	448,108	0	0	0	0	0
Fees						
Copy Fees	325	0	0	0	0	0
Library Fees	1,072	0	0	0	0	0
Archives and Records Management Fee	5,154	0	0	0	0	0
Greenbelt Late Application Fee	300	0	0	0	0	0
Telephone Commissions	14,975	0	0	0	0	0
Additional Fees - Titling and Registration	13,836	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	164	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitutional Officers - Fees	Highway / Public Works	General Debt Service
Charges for Current Services (Cont.)						
Fees (Cont.)						
Data Processing Fee - Register	\$ 4,818	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Data Processing Fee - Sheriff	1,320	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	2,850	0	0	0	0	0
Data Processing Fee - County Clerk	1,543	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	2,145	0	0	0	0	0
Total Charges for Current Services	<u>\$ 496,446</u>	<u>\$ 2,219</u>	<u>\$ 0</u>	<u>\$ 164</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other Local Revenues						
Recurring Items						
Investment Income	\$ 435,227	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Lease/Rentals/PPP	1,800	0	0	0	0	0
Sale of Materials and Supplies	20	0	0	0	0	0
Commissary Sales	32,337	0	0	0	0	0
Miscellaneous Refunds	17,947	0	0	0	0	0
Nonrecurring Items						
Sale of Equipment	110	0	0	0	24,475	0
Contributions and Gifts	3,000	0	1,035	0	0	0
Total Other Local Revenues	<u>\$ 490,441</u>	<u>\$ 0</u>	<u>\$ 1,035</u>	<u>\$ 0</u>	<u>\$ 24,475</u>	<u>\$ 0</u>

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 174,962	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Circuit Court Clerk	22,026	0	0	0	0	0
General Sessions Court Clerk	73,418	0	0	0	0	0
Clerk and Master	57,770	0	0	0	0	0
Register	73,608	0	0	0	0	0
Sheriff	12,039	0	0	0	0	0
Trustee	188,007	0	0	0	0	0
Total Fees Received From County Officials	<u>\$ 601,830</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Aging Programs	112,721	0	0	0	0	0
Public Safety Grants						
Law Enforcement Training Programs	11,200	0	0	0	0	0
School Resource Officer Grants	315,200	0	0	0	0	0
Health and Welfare Grants						
Other Health and Welfare Grants	124,888	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitutional Officers - Fees	Highway / Public Works	General Debt Service
State of Tennessee (Cont.)						
Public Works Grants						
State Aid Program	\$ 0	\$ 0	\$ 0	\$ 0	\$ 277,716	\$ 0
Litter Program	43,101	0	0	0	0	0
Other State Revenues						
Income Tax	8	1	0	0	0	1
Beer Tax	17,752	0	0	0	0	0
Vehicle Certificate of Title Fees	1,547	0	0	0	0	0
Alcoholic Beverage Tax	36,981	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	47,123	0	0	0	0	0
State Revenue Sharing - T.V.A.	361,169	0	0	0	0	54,175
State Revenue Sharing - Telecommunications	15,815	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	24,460	0	0	0	0	0
Contracted Prisoner Boarding	103,949	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	1,943,615	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	23,427	0
Petroleum Special Tax	0	0	0	0	8,453	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	145,640	0	0	0	0	0
Other State Revenues	8,103	0	0	0	0	0
Total State of Tennessee	\$ 1,393,821	\$ 1	\$ 0	\$ 0	\$ 2,253,211	\$ 54,176

(Continued)

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

	Special Revenue Funds					Debt Service Fund
	General	Solid Waste / Sanitation	Drug Control	Constitutional Officers - Fees	Highway / Public Works	General Debt Service
Federal Government						
Federal Through State						
Homeland Security Grants	\$ 4,134	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Law Enforcement Grants	30,478	0	0	0	0	0
Other Federal through State	53,702	0	0	0	0	0
Direct Federal Revenue						
Other Direct Federal Revenue	17,557	0	0	0	0	0
Total Federal Government	<u>\$ 105,871</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 1,635	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Contracted Services	126,444	0	0	0	0	0
Other						
Other	6,271	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	29,741	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 164,091</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 7,882,640</u>	<u>\$ 261,278</u>	<u>\$ 57,727</u>	<u>\$ 164</u>	<u>\$ 2,347,053</u>	<u>\$ 553,485</u>

(Continued)

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

	Capital Projects Fund	
	Other Capital Projects	Total
<hr/>		
Local Taxes		
County Property Taxes		
Current Property Tax	\$ 0	\$ 3,549,482
Trustee's Collections - Prior Year	0	206,967
Circuit Clerk/Clerk and Master Collections - Prior Years	0	136,119
Interest and Penalty	0	27,093
Payments in-Lieu-of Taxes - T.V.A.	0	3,199
Payments in-Lieu-of Taxes - Local Utilities	0	221,503
County Local Option Taxes		
Local Option Sales Tax	0	763,624
Hotel/Motel Tax	0	108,652
Litigation Tax - General	0	22,311
Litigation Tax - Special Purpose	0	32,421
Litigation Tax - Jail, Workhouse, or Courthouse	0	3,020
Litigation Tax - Courthouse Security	0	699
Business Tax	0	65,146
Mixed Drink Tax	0	5,466
Mineral Severance Tax	0	69,367
Other County Local Option Taxes	0	8,488

(Continued)

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

	Capital Projects Fund		
	Other Capital Projects		Total
<hr/>			
Local Taxes (Cont.)			
Statutory Local Taxes			
Bank Excise Tax	\$	0	\$ 17,719
Wholesale Beer Tax		0	61,511
Total Local Taxes	<u>\$</u>	<u>0</u>	<u>\$ 5,302,787</u>
<hr/>			
Licenses and Permits			
Licenses			
Marriage Licenses	\$	0	\$ 537
Cable TV Franchise		0	25,285
Permits			
Beer Permits		0	1,662
Building Permits		0	41,600
Total Licenses and Permits	<u>\$</u>	<u>0</u>	<u>\$ 69,084</u>
<hr/>			
Fines, Forfeitures, and Penalties			
Circuit Court			
Officers Costs	\$	0	\$ 4,255
Criminal Court			
Fines		0	2,463

(Continued)

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

	Capital Projects Fund	
	Other Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)		
Criminal Court (Cont.)		
Drug Control Fines	\$ 0	\$ 5,499
Drug Court Fees	0	651
DUI Treatment Fines	0	285
Data Entry Fee - Criminal Court	0	508
General Sessions Court		
Fines	0	18,697
Officers Costs	0	23,611
Game and Fish Fines	0	65
Drug Control Fines	0	10,997
Drug Court Fees	0	2,862
Jail Fees	0	1,638
DUI Treatment Fines	0	285
Data Entry Fee - General Sessions Court	0	6,584
Juvenile Court		
Fines	0	366
Chancery Court		
Officers Costs	0	1,478
Data Entry Fee - Chancery Court	0	1,660
Courtroom Security Fee	0	42

(Continued)

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

	Capital Projects Fund	
	Other Capital Projects	Total
<hr/>		
Fines, Forfeitures, and Penalties (Cont.)		
Other Courts - In-county		
Fines	\$ 0	\$ 18,322
Other Fines, Forfeitures, and Penalties		
Proceeds from Confiscated Property	0	40,196
Other Fines, Forfeitures, and Penalties	0	2,231
Total Fines, Forfeitures, and Penalties	<u>\$ 0</u>	<u>\$ 142,695</u>
 Charges for Current Services		
General Service Charges		
Surcharge - Waste Tire Disposal	\$ 0	\$ 2,219
Patient Charges	0	448,108
Fees		
Copy Fees	0	325
Library Fees	0	1,072
Archives and Records Management Fee	0	5,154
Greenbelt Late Application Fee	0	300
Telephone Commissions	0	14,975
Additional Fees - Titling and Registration	0	13,836
Constitutional Officers' Fees and Commissions	0	164

(Continued)

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

	Capital Projects Fund		
	Other Capital Projects		Total
<hr/>			
Charges for Current Services (Cont.)			
Fees (Cont.)			
Data Processing Fee - Register	\$	0	\$ 4,818
Data Processing Fee - Sheriff		0	1,320
Sexual Offender Registration Fee - Sheriff		0	2,850
Data Processing Fee - County Clerk		0	1,543
Vehicle Insurance Coverage and Reinstatement Fees		0	2,145
Total Charges for Current Services	<u>\$</u>	<u>0</u>	<u>\$ 498,829</u>
 Other Local Revenues			
Recurring Items			
Investment Income	\$	0	\$ 435,227
Lease/Rentals/PPP		0	1,800
Sale of Materials and Supplies		0	20
Commissary Sales		0	32,337
Miscellaneous Refunds		0	17,947
Nonrecurring Items			
Sale of Equipment		0	24,585
Contributions and Gifts		0	4,035
Total Other Local Revenues	<u>\$</u>	<u>0</u>	<u>\$ 515,951</u>

(Continued)

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

	Capital Projects Fund		
	Other Capital Projects		Total
<hr/>			
Fees Received From County Officials			
Fees In-Lieu-of Salary			
County Clerk	\$	0	\$ 174,962
Circuit Court Clerk		0	22,026
General Sessions Court Clerk		0	73,418
Clerk and Master		0	57,770
Register		0	73,608
Sheriff		0	12,039
Trustee		0	188,007
Total Fees Received From County Officials	<u>\$</u>	<u>0</u>	<u>\$ 601,830</u>
<hr/>			
State of Tennessee			
General Government Grants			
Juvenile Services Program	\$	0	\$ 9,000
Aging Programs		0	112,721
Public Safety Grants			
Law Enforcement Training Programs		0	11,200
School Resource Officer Grants		0	315,200
Health and Welfare Grants			
Other Health and Welfare Grants		0	124,888

(Continued)

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

	Capital Projects Fund	
	Other Capital Projects	Total
State of Tennessee (Cont.)		
Public Works Grants		
State Aid Program	\$ 0	\$ 277,716
Litter Program	0	43,101
Other State Revenues		
Income Tax	0	10
Beer Tax	0	17,752
Vehicle Certificate of Title Fees	0	1,547
Alcoholic Beverage Tax	0	36,981
Opioid Settlement Funds - TN Abatement Council	0	47,123
State Revenue Sharing - T.V.A.	688,143	1,103,487
State Revenue Sharing - Telecommunications	0	15,815
State Shared Sports Gaming Privilege Tax	0	24,460
Contracted Prisoner Boarding	0	103,949
Gasoline and Motor Fuel Tax	0	1,943,615
Hybrid/Electric Vehicle Registration Fee	0	23,427
Petroleum Special Tax	0	8,453
Registrar's Salary Supplement	0	15,164
Other State Grants	0	145,640
Other State Revenues	0	8,103
Total State of Tennessee	\$ 688,143	\$ 4,389,352

(Continued)

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

	Capital Projects Fund		
	Other Capital Projects		Total
<hr/>			
Federal Government			
Federal Through State			
Homeland Security Grants	\$	0	\$ 4,134
Law Enforcement Grants		0	30,478
Other Federal through State		0	53,702
Direct Federal Revenue			
Other Direct Federal Revenue		0	17,557
Total Federal Government	<u>\$</u>	<u>0</u>	<u>\$ 105,871</u>
Other Governments and Citizens Groups			
Other Governments			
Contributions	\$	0	\$ 1,635
Contracted Services		0	126,444
Other			
Other		0	6,271
Opioid Settlement Funds - Past Remediation		0	29,741
Total Other Governments and Citizens Groups	<u>\$</u>	<u>0</u>	<u>\$ 164,091</u>
Total	<u>\$</u>	<u>688,143</u>	<u>\$ 11,790,490</u>

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

Discretely Presented Meigs County School Department

For the Year Ended June 30, 2025

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 1,474,663	\$ 0	\$ 0	\$ 0	\$ 1,474,663
Trustee's Collections - Prior Year	85,049	0	0	0	85,049
Circuit Clerk/Clerk and Master Collections - Prior Years	53,506	0	0	0	53,506
Interest and Penalty	11,256	0	0	0	11,256
Payments in-Lieu-of Taxes - T.V.A.	490,044	0	0	0	490,044
Payments in-Lieu-of Taxes - Local Utilities	92,482	0	0	0	92,482
County Local Option Taxes					
Local Option Sales Tax	1,128,562	0	0	0	1,128,562
Statutory Local Taxes					
Wholesale Beer Tax	45,496	0	0	0	45,496
Total Local Taxes	<u>\$ 3,381,058</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,381,058</u>
Licenses and Permits					
Licenses					
Marriage Licenses	\$ 546	\$ 0	\$ 0	\$ 0	\$ 546
Total Licenses and Permits	<u>\$ 546</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 546</u>

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Charges for Current Services					
Education Charges					
Receipts from Individual Schools	\$ 0	\$ 0	\$ 26,866	\$ 0	\$ 26,866
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 26,866</u>	<u>\$ 0</u>	<u>\$ 26,866</u>
Other Local Revenues					
Recurring Items					
Investment Income	\$ 60,000	\$ 0	\$ 1,409	\$ 0	\$ 61,409
Lease/Rentals/PPP	4,400	0	0	0	4,400
Sale of Materials and Supplies	1,377	0	0	0	1,377
Miscellaneous Refunds	70,269	0	0	0	70,269
Nonrecurring Items					
Contributions and Gifts	261	0	0	0	261
Other Local Revenues					
Other Local Revenues	43,069	0	0	1,093,621	1,136,690
Total Other Local Revenues	<u>\$ 179,376</u>	<u>\$ 0</u>	<u>\$ 1,409</u>	<u>\$ 1,093,621</u>	<u>\$ 1,274,406</u>

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
State of Tennessee					
General Government Grants					
On-behalf Contributions for OPEB	\$ 22,023	\$ 0	\$ 0	\$ 0	\$ 22,023
State Education Funds					
Tennessee Investment in Student Achievement	14,796,810	0	0	0	14,796,810
TISA - On-behalf Payments	35,341	0	0	0	35,341
Early Childhood Education	464,641	0	0	0	464,641
School Food Service	0	0	10,609	0	10,609
Driver Education	9,609	0	0	0	9,609
Other State Education Funds	1,140	0	0	0	1,140
Paid Parental Leave	52,309	0	0	0	52,309
Career Ladder Program	15,429	0	0	0	15,429
Other Vocational	250,655	0	0	0	250,655
Other State Revenues					
Income Tax	8	0	0	0	8
Other State Grants	138,126	0	16,786	0	154,912
Other State Revenues	17,470	0	0	0	17,470
Total State of Tennessee	<u>\$ 15,803,561</u>	<u>\$ 0</u>	<u>\$ 27,395</u>	<u>\$ 0</u>	<u>\$ 15,830,956</u>

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Federal Government					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 861,506	\$ 0	\$ 861,506
USDA - Commodities	0	0	48,590	0	48,590
Breakfast	0	0	348,200	0	348,200
USDA - Other	0	0	2,345	0	2,345
Vocational Education - Basic Grants to States	0	41,272	0	0	41,272
Title I Grants to Local Education Agencies	0	520,814	0	0	520,814
Special Education - Grants to States	0	561,945	0	0	561,945
Special Education Preschool Grants	0	97,129	0	0	97,129
Rural Education	0	47,605	0	0	47,605
Eisenhower Professional Development State Grants	0	106,171	0	0	106,171
American Rescue Plan Act Grant #1	0	185,847	0	0	185,847
Other Federal through State	43,946	25,674	5,246	0	74,866
Direct Federal Revenue					
Public Safety Partnership and Community Policing - COPS	167,859	0	0	0	167,859
Total Federal Government	\$ 211,805	\$ 1,586,457	\$ 1,265,887	\$ 0	\$ 3,064,149
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 542,037	\$ 0	\$ 0	\$ 0	\$ 542,037
Total Other Governments and Citizens Groups	\$ 542,037	\$ 0	\$ 0	\$ 0	\$ 542,037
Total	\$ 20,118,383	\$ 1,586,457	\$ 1,321,557	\$ 1,093,621	\$ 24,120,018

MEIGS 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	\$	26,700	
Social Security		1,868	
Employee and Dependent Insurance		11,991	
Unemployment Compensation		8	
Architects		108,392	
Audit Services		5,614	
Dues and Memberships		2,266	
Legal Notices, Recording, and Court Costs		16,147	
Other Contracted Services		5,134	
Other Supplies and Materials		612	
Total County Commission			\$ 178,732

Board of Equalization

Board and Committee Members Fees	\$	1,000	
Legal Notices, Recording, and Court Costs		117	
Total Board of Equalization			1,117

County Mayor/Executive

County Official/Administrative Officer	\$	105,396	
Assistant(s)		32,445	
Part-time Personnel		420	
In-service Training		575	
Social Security		10,463	
Pensions		1,516	
Employee and Dependent Insurance		5,972	
Unemployment Compensation		22	
Communication		555	
Dues and Memberships		1,781	
Travel		4,900	
Office Supplies		2,347	
Total County Mayor/Executive			166,392

County Attorney

Legal Services	\$	12,000	
Total County Attorney			12,000

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Election Commission

County Official/Administrative Officer	\$	82,127	
Clerical Personnel		32,445	
Part-time Personnel		516	
Election Commission		8,860	
Election Workers		27,795	
In-service Training		200	
Social Security		10,334	
Employee and Dependent Insurance		5,972	
Unemployment Compensation		92	
Legal Notices, Recording, and Court Costs		5,725	
Maintenance Agreements		4,261	
Printing, Stationery, and Forms		55	
Travel		1,745	
Other Contracted Services		14,400	
Data Processing Supplies		13,839	
Office Supplies		3,035	
Total Election Commission			\$ 211,401

Register of Deeds

County Official/Administrative Officer	\$	91,252	
Deputy(ies)		32,445	
Part-time Personnel		7,972	
Social Security		9,763	
Pensions		1,361	
Employee and Dependent Insurance		11,945	
Unemployment Compensation		45	
Dues and Memberships		833	
Maintenance Agreements		3,692	
Travel		1,380	
Data Processing Supplies		5,116	
Office Supplies		4,896	
Total Register of Deeds			170,700

Planning

Part-time Personnel	\$	25,592
Social Security		1,958

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Planning (Cont.)

Unemployment Compensation	\$	21	
Dues and Memberships		14,310	
Legal Notices, Recording, and Court Costs		730	
Travel		1,811	
Office Supplies		1,403	
Refunds		200	
Total Planning			\$ 46,025

Geographical Information Systems

Other Salaries and Wages	\$	14,681	
Licenses		3,510	
Maintenance and Repair Services - Equipment		115	
Total Geographical Information Systems			18,306

County Buildings

Part-time Personnel	\$	25,644	
Social Security		1,962	
Unemployment Compensation		29	
Communication		45,310	
Janitorial Services		29,326	
Maintenance Agreements		27,618	
Maintenance and Repair Services - Buildings		140,367	
Maintenance and Repair Services - Equipment		44,716	
Pest Control		5,285	
Postal Charges		20,575	
Other Contracted Services		5,434	
Custodial Supplies		3,486	
Duplicating Supplies		395	
Electricity		73,222	
Natural Gas		18,254	
Water and Sewer		7,157	
Total County Buildings			448,780

Finance

Accounting and Budgeting

Supervisor/Director	\$	82,127	
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(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Accountants/Bookkeepers	\$	36,584	
Clerical Personnel		25,874	
In-service Training		1,150	
Social Security		10,698	
Pensions		285	
Employee and Dependent Insurance		8,935	
Unemployment Compensation		66	
Dues and Memberships		60	
Legal Notices, Recording, and Court Costs		1,066	
Maintenance Agreements		19,755	
Travel		905	
Other Contracted Services		1,314	
Data Processing Supplies		1,747	
Office Supplies		2,043	
Total Accounting and Budgeting			\$ 192,609

Property Assessor's Office

County Official/Administrative Officer	\$	91,252	
Deputy(ies)		32,445	
Social Security		9,234	
Pensions		1,004	
Employee and Dependent Insurance		12,022	
Unemployment Compensation		21	
Audit Services		2,570	
Data Processing Services		5,136	
Dues and Memberships		1,100	
Maintenance Agreements		491	
Travel		2,910	
Office Supplies		554	
Other Supplies and Materials		1,075	
Total Property Assessor's Office			159,814

Reappraisal Program

Clerical Personnel	\$	29,025	
In-service Training		275	
Social Security		2,220	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Reappraisal Program (Cont.)

Pensions	\$	319	
Unemployment Compensation		21	
Total Reappraisal Program			\$ 31,860

County Trustee's Office

County Official/Administrative Officer	\$	91,252	
Deputy(ies)		32,445	
Clerical Personnel		29,025	
Part-time Personnel		14,200	
Social Security		12,435	
Pensions		1,680	
Employee and Dependent Insurance		11,945	
Unemployment Compensation		67	
Dues and Memberships		1,143	
Maintenance Agreements		14,686	
Printing, Stationery, and Forms		6,149	
Travel		1,522	
Data Processing Supplies		1,621	
Office Supplies		2,775	
Total County Trustee's Office			220,945

County Clerk's Office

County Official/Administrative Officer	\$	91,252	
Deputy(ies)		119,520	
Social Security		15,805	
Pensions		2,319	
Employee and Dependent Insurance		12,099	
Unemployment Compensation		84	
Dues and Memberships		833	
Legal Notices, Recording, and Court Costs		3,903	
Maintenance and Repair Services - Equipment		19,933	
Travel		1,369	
Office Supplies		2,973	
Office Equipment		5,094	
Total County Clerk's Office			275,184

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Other Finance

Trustee's Commission	\$ 92,361	
Total Other Finance		\$ 92,361

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$ 91,252	
Deputy(ies)	117,845	
Jury and Witness Expense	4,552	
Other Per Diem and Fees	514	
Social Security	15,598	
Pensions	1,981	
Employee and Dependent Insurance	12,438	
Unemployment Compensation	105	
Communication	420	
Dues and Memberships	1,050	
Maintenance Agreements	18,972	
Data Processing Supplies	10,610	
Office Supplies	3,105	
Total Circuit Court		278,442

General Sessions Court

Judge(s)	\$ 121,278	
Probation Officer(s)	44,323	
In-service Training	350	
Social Security	12,554	
Employee and Dependent Insurance	6,011	
Unemployment Compensation	21	
Data Processing Supplies	2,041	
Other Supplies and Materials	13,200	
Total General Sessions Court		199,778

Chancery Court

County Official/Administrative Officer	\$ 91,252
Deputy(ies)	90,495
Social Security	12,703
Pensions	1,963

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Chancery Court (Cont.)

Employee and Dependent Insurance	\$	12,022	
Unemployment Compensation		63	
Dues and Memberships		908	
Licenses		12,376	
Maintenance Agreements		425	
Postal Charges		84	
Travel		770	
Data Processing Supplies		4,027	
Office Supplies		1,940	
Total Chancery Court			\$ 229,028

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	100,377	
Deputy(ies)		660,670	
Detective(s)		50,628	
Salary Supplements		24,000	
School Resource Officer		199,392	
In-service Training		1,880	
Social Security		77,466	
Pensions		9,659	
Employee and Dependent Insurance		65,719	
Unemployment Compensation		433	
Dues and Memberships		1,500	
Maintenance and Repair Services - Vehicles		26,931	
Printing, Stationery, and Forms		769	
Law Enforcement Supplies		5,580	
Office Supplies		987	
Tires and Tubes		7,586	
Uniforms		8,549	
Other Supplies and Materials		35,795	
Other Charges		77,086	
Data Processing Equipment		7,836	
Motor Vehicles		63,388	
Total Sheriff's Department			1,426,231

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Drug Enforcement

Detective(s)	\$	47,778	
Social Security		3,548	
Pensions		526	
Employee and Dependent Insurance		5,972	
Unemployment Compensation		19	
Total Drug Enforcement			\$ 57,843

Jail

Assistant(s)	\$	49,688	
Guards		418,446	
Other Salaries and Wages		35,783	
In-service Training		750	
Social Security		37,422	
Pensions		2,162	
Employee and Dependent Insurance		51,420	
Unemployment Compensation		326	
Communication		10,936	
Maintenance Agreements		25,874	
Maintenance and Repair Services - Buildings		70,606	
Medical and Dental Services		167,775	
Travel		310	
Custodial Supplies		19,401	
Food Preparation Supplies		5,039	
Food Supplies		122,505	
Office Supplies		2,995	
Uniforms		1,895	
Utilities		95,619	
Other Supplies and Materials		13,769	
Other Charges		1,818	
Data Processing Equipment		1,990	
Total Jail			1,136,529

Juvenile Services

Other Contracted Services	\$	2,735	
Office Supplies		999	
Other Supplies and Materials		326	
Office Equipment		200	
Total Juvenile Services			4,260

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Fire Prevention and Control

Other Per Diem and Fees	\$	450	
Maintenance and Repair Services - Equipment		6,822	
Maintenance and Repair Services - Vehicles		25,084	
Uniforms		19,447	
Utilities		3,877	
Other Supplies and Materials		15,652	
Motor Vehicles		13,020	
Total Fire Prevention and Control			\$ 84,352

Civil Defense

Supervisor/Director	\$	69,035	
Salary Supplements		5,000	
Clerical Personnel		32,372	
Social Security		8,002	
Pensions		1,171	
Unemployment Compensation		42	
Maintenance Agreements		518	
Maintenance and Repair Services - Equipment		25,839	
Maintenance and Repair Services - Vehicles		144	
Utilities		31,267	
Other Supplies and Materials		5,909	
Total Civil Defense			179,299

Rescue Squad

Communication	\$	1,118	
Maintenance and Repair Services - Equipment		1,806	
Maintenance and Repair Services - Vehicles		3,810	
Total Rescue Squad			6,734

County Coroner/Medical Examiner

Other Contracted Services	\$	35,518	
Total County Coroner/Medical Examiner			35,518

Other Public Safety

Supervisor/Director	\$	49,688	
Dispatchers/Radio Operators		184,207	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Other Public Safety (Cont.)

Social Security	\$	17,242	
Pensions		2,026	
Employee and Dependent Insurance		31,868	
Unemployment Compensation		140	
Total Other Public Safety			\$ 285,171

Public Health and Welfare

Local Health Center

Custodial Personnel	\$	4,546	
Social Security		348	
Unemployment Compensation		14	
Dues and Memberships		375	
Maintenance and Repair Services - Buildings		3,361	
Office Supplies		296	
Utilities		10,955	
Total Local Health Center			19,895

Ambulance/Emergency Medical Services

Supervisor/Director	\$	5,294	
Paraprofessionals		355,435	
Salary Supplements		5,255	
Part-time Personnel		1,780	
Social Security		27,321	
Pensions		3,242	
Employee and Dependent Insurance		26,893	
Unemployment Compensation		239	
Licenses		1,000	
Maintenance and Repair Services - Equipment		250	
Maintenance and Repair Services - Vehicles		10,380	
Other Contracted Services		27,110	
Custodial Supplies		1,014	
Drugs and Medical Supplies		23,052	
Office Supplies		970	
Uniforms		1,049	
Other Supplies and Materials		5,603	
Medical Claims		15,598	
Total Ambulance/Emergency Medical Services			511,485

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Other Local Health Services

Clerical Personnel	\$	96,749	
Other Salaries and Wages		3,010	
Social Security		7,365	
Pensions		81	
Employee and Dependent Insurance		13,997	
Unemployment Compensation		44	
Travel		3,642	
Total Other Local Health Services			\$ 124,888

Appropriation to State

Contracts with Government Agencies	\$	28,392	
Total Appropriation to State			28,392

Sanitation Management

Part-time Personnel	\$	59,308	
Social Security		4,537	
Unemployment Compensation		116	
Total Sanitation Management			63,961

Sanitation Education/Information

Guards	\$	35,222	
Social Security		2,580	
Employee and Dependent Insurance		5,972	
Unemployment Compensation		21	
Other Supplies and Materials		8,686	
Total Sanitation Education/Information			52,481

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Supervisor/Director	\$	16,406	
Social Security		1,255	
Unemployment Compensation		23	
Communication		1,117	
Maintenance Agreements		518	
Travel		254	
Custodial Supplies		555	

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Senior Citizens Assistance (Cont.)

Other Supplies and Materials	\$	2,411	
Other Charges		18,327	
Total Senior Citizens Assistance			\$ 40,866

Libraries

Assistant(s)	\$	16,024	
Librarians		28,644	
Social Security		3,303	
Pensions		315	
Employee and Dependent Insurance		5,972	
Unemployment Compensation		43	
Communication		1,122	
Maintenance Agreements		6,382	
Postal Charges		120	
Internet Connectivity		1,635	
Travel		243	
Other Contracted Services		8,000	
Electricity		6,012	
Office Supplies		2,235	
Other Supplies and Materials		4,890	
Total Libraries			84,940

Parks and Fair Boards

Other Contracted Services	\$	5,000	
Total Parks and Fair Boards			5,000

Other Social, Cultural, and Recreational

Supervisor/Director	\$	22,949	
Part-time Personnel		416	
Social Security		1,787	
Pensions		252	
Unemployment Compensation		22	
Other Contracted Services		2,833	
Electricity		3,294	
Water and Sewer		903	
Other Supplies and Materials		1,108	
Total Other Social, Cultural, and Recreational			33,564

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources

Agricultural Extension Service

Assistant(s)	\$	24,573	
Supervisor/Director		16,461	
Secretary(ies)		7,383	
Other Salaries and Wages		4,922	
Other Fringe Benefits		19,286	
Communication		2,947	
Dues and Memberships		435	
Travel		1,400	
Data Processing Supplies		1,121	
Office Supplies		1,000	
Total Agricultural Extension Service			\$ 79,528

Soil Conservation

Assistant(s)	\$	28,004	
Social Security		2,142	
Unemployment Compensation		21	
Total Soil Conservation			30,167

Other Operations

Tourism

Other Contracted Services	\$	27,163	
Other Supplies and Materials		37,582	
Other Charges		11,190	
Total Tourism			75,935

Other Economic and Community Development

Other Contracted Services	\$	87,543	
Total Other Economic and Community Development			87,543

Veterans' Services

Other Salaries and Wages	\$	5,741	
Social Security		439	
Unemployment Compensation		17	
Travel		145	
Other Contracted Services		172	
Office Supplies		181	
Total Veterans' Services			6,695

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Other Charges

Contributions	\$	42,000	
Other Contracted Services		140,000	
Fuel Oil		131,298	
Liability Insurance		135,000	
Workers' Compensation Insurance		56,000	
Other Charges		18,716	
Total Other Charges			\$ 523,014

Contributions to Other Agencies

Contributions	\$	17,925	
Total Contributions to Other Agencies			17,925

American Rescue Plan Act Grant #6

Equipment and Machinery Parts	\$	231,377	
Other Charges		245,237	
Total American Rescue Plan Act Grant #6			476,614

Total General Fund \$ 8,412,304

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Management

Communication	\$	434	
Other Contracted Services		289,553	
Electricity		2,966	
Water and Sewer		911	
Other Supplies and Materials		474	
Trustee's Commission		5,036	
Total Sanitation Management			\$ 299,374

Total Solid Waste/Sanitation Fund 299,374

Drug Control Fund

Public Safety

Drug Enforcement

Other Supplies and Materials	\$	86,222	
Trustee's Commission		160	
Total Drug Enforcement			\$ 86,382

Total Drug Control Fund 86,382

(Continued)

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

Constitutional Officers - Fees Fund

Finance

County Trustee's Office

Constitutional Officers' Operating Expenses	\$ 98	
Total County Trustee's Office		\$ 98

Administration of Justice

Circuit Court

Constitutional Officers' Operating Expenses	\$ 34	
Total Circuit Court		34

General Sessions Court

Constitutional Officers' Operating Expenses	\$ 32	
Total General Sessions Court		<u>32</u>

Total Constitutional Officers - Fees Fund \$ 164

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 100,377	
Assistant(s)	52,000	
Secretary(ies)	34,508	
Clerical Personnel	21,285	
Social Security	15,348	
Pensions	572	
Unemployment Compensation	606	
Dues and Memberships	2,514	
Evaluation and Testing	843	
Legal Notices, Recording, and Court Costs	184	
Other Contracted Services	13,505	
Office Supplies	<u>1,241</u>	
Total Administration		\$ 242,983

Highway and Bridge Maintenance

Equipment Operators	\$ 198,542
Truck Drivers	105,402
Laborers	160,682
Social Security	33,145

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Highway and Bridge Maintenance (Cont.)

Pensions	\$	2,335	
Unemployment Compensation		3,909	
Asphalt - Cold Mix		22,422	
Asphalt - Liquid		393,860	
Crushed Stone		185,460	
Other Road Materials		839	
Pipe		20,786	
Road Signs		4,687	
Other Supplies and Materials		136	
Total Highway and Bridge Maintenance			\$ 1,132,205

Operation and Maintenance of Equipment

Mechanic(s)	\$	72,592	
Social Security		5,134	
Pensions		412	
Unemployment Compensation		420	
Other Contracted Services		20,790	
Custodial Supplies		438	
Diesel Fuel		43,100	
Equipment and Machinery Parts		43,715	
Garage Supplies		5,917	
Gasoline		21,958	
Lubricants		3,246	
Tires and Tubes		14,425	
Total Operation and Maintenance of Equipment			232,147

Other Charges

Communication	\$	5,259	
Other Contracted Services		9,573	
Electricity		4,856	
Natural Gas		1,795	
Water and Sewer		2,071	
Liability Insurance		52,030	
Trustee's Commission		20,389	
Workers' Compensation Insurance		30,211	
Highway Equipment		24,735	
Motor Vehicles		148,968	
Total Other Charges			299,887

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Employee Benefits

Employee and Dependent Insurance	\$ 149,933	
Total Employee Benefits		\$ 149,933

Capital Outlay

Highway Construction	\$ 283,573	
Total Capital Outlay		<u>283,573</u>

Total Highway/Public Works Fund \$ 2,340,728

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$ 138,082	
Total General Government		\$ 138,082

Interest on Debt

General Government

Interest on Bonds	\$ 311,918	
Total General Government		311,918

Other Debt Service

General Government

Bank Charges	\$ 623	
Trustee's Commission	8,413	
Total General Government		<u>9,036</u>

Total General Debt Service Fund 459,036

Education Capital Projects Fund

Capital Projects - Donated

Capital Projects Donated to School Department

Contributions	\$ 280,244	
Total Capital Projects Donated to School Department		<u>\$ 280,244</u>

Total Education Capital Projects Fund 280,244

Other Capital Projects Fund

Other Operations

Other Charges

Other Charges	\$ 110,283	
Total Other Charges		<u>\$ 110,283</u>

Total Other Capital Projects Fund \$ 110,283

Total Governmental Funds - Primary Government \$ 11,988,515

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

Discretely Presented Meigs County School Department

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

Instruction

Regular Instruction Program

Teachers	\$ 6,615,151	
Career Ladder Program	8,000	
Clerical Personnel	44,765	
Educational Assistants	267,747	
Bonus Payments	105,000	
Other Salaries and Wages	143,164	
Certified Substitute Teachers	71,052	
Non-certified Substitute Teachers	80,550	
Social Security	412,307	
Pensions	459,791	
Life Insurance	9,010	
Medical Insurance	968,146	
Unemployment Compensation	35	
Employer Medicare	98,876	
Tuition	10,755	
Other Contracted Services	39,383	
Instructional Supplies and Materials	103,385	
Textbooks - Bound	118,479	
Other Supplies and Materials	5,639	
TISA - On-behalf Payments	23,667	
Other Charges	598	
Total Regular Instruction Program		\$ 9,585,500

Alternative Instruction Program

Teachers	\$ 75,430	
Bonus Payments	625	
Social Security	4,751	
Pensions	5,770	
Medical Insurance	1,150	
Employer Medicare	1,111	
Total Alternative Instruction Program		88,837

Special Education Program

Teachers	\$ 861,052
Career Ladder Program	2,000

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Homebound Teachers	\$	270	
Educational Assistants		71,973	
Bonus Payments		11,250	
Certified Substitute Teachers		300	
Non-certified Substitute Teachers		5,962	
Social Security		55,607	
Pensions		60,396	
Medical Insurance		97,534	
Employer Medicare		13,006	
Instructional Supplies and Materials		2,110	
TISA - On-behalf Payments		11,674	
Other Charges		278	
Total Special Education Program			\$ 1,193,412

Career and Technical Education Program

Teachers	\$	336,184	
Bonus Payments		3,750	
Certified Substitute Teachers		75	
Non-certified Substitute Teachers		5,400	
Social Security		19,287	
Pensions		23,961	
Medical Insurance		71,846	
Employer Medicare		4,511	
Instructional Supplies and Materials		2,272	
Software		13,668	
Other Supplies and Materials		8,255	
Other Charges		11,642	
Vocational Instruction Equipment		35,271	
Total Career and Technical Education Program			536,122

Support Services

Attendance

Supervisor/Director	\$	34,414	
Employer Medicare		499	
Travel		1,426	
Other Contracted Services		10,603	
Total Attendance			46,942

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Health Services

Supervisor/Director	\$	84,665	
Medical Personnel		194,387	
Bonus Payments		3,125	
Other Salaries and Wages		1,462	
Social Security		16,388	
Pensions		10,504	
Medical Insurance		39,944	
Employer Medicare		3,833	
Other Fringe Benefits		1,665	
Travel		3,170	
Other Contracted Services		1,395	
Drugs and Medical Supplies		3,712	
Other Supplies and Materials		8,866	
Other Charges		1,247	
Total Health Services			\$ 374,363

Other Student Support

Guidance Personnel	\$	318,215	
Psychological Personnel		8,750	
Bonus Payments		3,125	
Social Security		20,564	
Pensions		22,057	
Medical Insurance		33,005	
Employer Medicare		4,810	
Travel		10,341	
Other Contracted Services		70,168	
Other Supplies and Materials		8,141	
Other Charges		45,279	
Administration Equipment		13,568	
Other Equipment		6,252	
Total Other Student Support			564,275

Regular Instruction Program

Supervisor/Director	\$	414,623
Career Ladder Program		1,000

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program (Cont.)

Librarians	\$	70,335	
Educational Assistants		19,469	
Bonus Payments		4,375	
Social Security		29,734	
Pensions		31,006	
Medical Insurance		51,457	
Employer Medicare		6,953	
Travel		7,692	
Other Supplies and Materials		4,266	
In Service/Staff Development		11,434	
Total Regular Instruction Program			\$ 652,344

Special Education Program

Supervisor/Director	\$	52,773	
Psychological Personnel		67,305	
Bonus Payments		625	
Social Security		6,852	
Pensions		7,677	
Medical Insurance		15,486	
Employer Medicare		1,602	
Other Contracted Services		34,225	
Total Special Education Program			186,545

Career and Technical Education Program

Supervisor/Director	\$	6,000	
Social Security		356	
Pensions		382	
Employer Medicare		83	
In Service/Staff Development		1,892	
Other Charges		44,712	
Total Career and Technical Education Program			53,425

Technology

Internet Connectivity	\$	275,701	
Other Contracted Services		125,468	

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Technology (Cont.)

Other Supplies and Materials	\$ 35,811	
Other Equipment	240,522	
Total Technology		\$ 677,502

Other Programs

On-behalf Payments to OPEB	\$ 22,023	
Total Other Programs		22,023

Board of Education

Other Salaries and Wages	\$ 1,885	
Board and Committee Members Fees	11,494	
Social Security	799	
Pensions	21	
Life Insurance	600	
Medical Insurance	15,259	
Employer Medicare	187	
Audit Services	19,400	
Dues and Memberships	11,331	
Legal Services	1,975	
Travel	12,845	
Other Contracted Services	22,768	
Liability Insurance	78,200	
Trustee's Commission	58,065	
Workers' Compensation Insurance	68,827	
Criminal Investigation of Applicants - TBI	3,998	
Refund to Applicant for Criminal Investigation	111	
Other Charges	60,907	
Total Board of Education		368,672

Director of Schools

County Official/Administrative Officer	\$ 128,330	
Secretary(ies)	49,690	
Bonus Payments	1,250	
Other Salaries and Wages	1,000	
Social Security	10,592	

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Director of Schools (Cont.)

Pensions	\$	8,764	
Medical Insurance		21,304	
Employer Medicare		2,527	
Communication		1,970	
Postal Charges		546	
Travel		1,059	
Office Supplies		1,809	
Total Director of Schools			\$ 228,841

Office of the Principal

Principals	\$	379,650	
Career Ladder Program		1,000	
Secretary(ies)		129,680	
Clerical Personnel		7,200	
Bonus Payments		6,250	
Social Security		31,286	
Pensions		25,663	
Medical Insurance		46,369	
Employer Medicare		7,317	
Travel		895	
Other Supplies and Materials		5,225	
Total Office of the Principal			640,535

Fiscal Services

Accountants/Bookkeepers	\$	131,600	
Secretary(ies)		12,415	
Bonus Payments		2,500	
Social Security		8,671	
Pensions		940	
Medical Insurance		14,905	
Employer Medicare		2,028	
Total Fiscal Services			173,059

Operation of Plant

Supervisor/Director	\$	53,490	
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(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Operation of Plant (Cont.)

Custodial Personnel	\$	353,627	
Bonus Payments		8,750	
Other Salaries and Wages		11,900	
Social Security		24,947	
Pensions		1,996	
Medical Insurance		62,647	
Employer Medicare		5,800	
Disposal Fees		12,822	
Electricity		375,614	
Natural Gas		13,362	
Water and Sewer		52,603	
Other Supplies and Materials		88,909	
Building and Contents Insurance		44,037	
Total Operation of Plant			\$ 1,110,504

Maintenance of Plant

Maintenance Personnel	\$	60,577	
Bonus Payments		1,250	
Other Salaries and Wages		50	
Social Security		3,696	
Medical Insurance		6,429	
Employer Medicare		864	
Communication		16,639	
Maintenance and Repair Services - Buildings		73,026	
Other Contracted Services		48,217	
Other Charges		2,280	
Total Maintenance of Plant			213,028

Transportation

Supervisor/Director	\$	51,880	
Mechanic(s)		39,280	
Bus Drivers		356,348	
Attendants		25,675	
Bonus Payments		6,875	
Other Salaries and Wages		81,754	

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Transportation (Cont.)

Social Security	\$	34,519	
Pensions		4,007	
Medical Insurance		13,072	
Employer Medicare		8,073	
Maintenance and Repair Services - Vehicles		116,512	
Medical and Dental Services		3,485	
Other Contracted Services		3,164	
Diesel Fuel		6,121	
Gasoline		85,271	
Tires and Tubes		17,788	
Vehicle and Equipment Insurance		37,500	
Other Charges		683	
Transportation Equipment		49	
Total Transportation			\$ 892,056

Operation of Non-Instructional Services

Early Childhood Education

Teachers	\$	218,445	
Educational Assistants		82,085	
Other Salaries and Wages		5,000	
Non-certified Substitute Teachers		2,138	
Social Security		17,640	
Pensions		16,249	
Medical Insurance		38,302	
Employer Medicare		4,125	
Other Fringe Benefits		475	
Maintenance and Repair Services - Equipment		2,000	
Travel		2,764	
Instructional Supplies and Materials		12,485	
Other Supplies and Materials		26,509	
In Service/Staff Development		910	
Other Equipment		149	
Total Early Childhood Education			429,276

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

General Purpose School Fund (Cont.)

Capital Outlay

Regular Capital Outlay

Architects	\$	38,391	
Debt Service Contribution to Primary Government		280,244	
Building Construction		97,408	
Building Improvements		378,588	
Other Capital Outlay		475,596	
Total Regular Capital Outlay			<u>\$ 1,270,227</u>

Total General Purpose School Fund

\$ 19,307,488

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	285,705	
Educational Assistants		107,190	
Non-certified Substitute Teachers		900	
Social Security		23,034	
Pensions		20,502	
Medical Insurance		40,821	
Employer Medicare		5,387	
Other Contracted Services		6,500	
Instructional Supplies and Materials		17,255	
Software		112,459	
Other Supplies and Materials		114	
Regular Instruction Equipment		72,920	
Total Regular Instruction Program			<u>\$ 692,787</u>

Special Education Program

Homebound Teachers	\$	380	
Educational Assistants		283,417	
Other Salaries and Wages		6,160	
Social Security		15,382	
Pensions		1,599	
Medical Insurance		83,562	
Employer Medicare		3,597	
Lease/SBITA Payments		2,600	

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Maintenance and Repair Services - Equipment	\$	95	
Other Contracted Services		55,000	
Instructional Supplies and Materials		21,709	
Other Supplies and Materials		4,996	
Special Education Equipment		2,550	
Total Special Education Program			\$ 481,047

Career and Technical Education Program

Instructional Supplies and Materials	\$	17,903	
Vocational Instruction Equipment		14,335	
Total Career and Technical Education Program			32,238

Support Services

Other Student Support

Other Salaries and Wages	\$	1,500	
Social Security		93	
Pensions		113	
Employer Medicare		22	
In Service/Staff Development		18,289	
Other Charges		19,388	
Other Equipment		3,928	
Total Other Student Support			43,333

Regular Instruction Program

Supervisor/Director	\$	55,930	
Secretary(ies)		19,310	
Social Security		4,583	
Pensions		3,770	
Medical Insurance		2,827	
Employer Medicare		1,072	
In Service/Staff Development		21,074	
Total Regular Instruction Program			108,566

Special Education Program

Supervisor/Director	\$	24,581	
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(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Special Education Program (Cont.)

Secretary(ies)	\$	19,310	
Social Security		1,115	
Pensions		212	
Medical Insurance		2,827	
Employer Medicare		617	
Contracts with Private Agencies		112,744	
Travel		3,446	
Other Contracted Services		15,542	
Other Supplies and Materials		2,664	
In Service/Staff Development		15,216	
Other Equipment		880	
Total Special Education Program			\$ 199,154

Career and Technical Education Program

In Service/Staff Development	\$	1,407	
Total Career and Technical Education Program			1,407

Technology

Instructional Computer Personnel	\$	6,000	
Social Security		372	
Pensions		521	
Employer Medicare		87	
Total Technology			6,980

Transportation

Bus Drivers	\$	18,575	
Social Security		1,152	
Employer Medicare		269	
Contracts with Parents		1,000	
Total Transportation			20,996

Total School Federal Projects Fund			\$ 1,586,508
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(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	37,255	
Clerical Personnel		31,160	
Cafeteria Personnel		369,112	
Other Salaries and Wages		18,874	
Social Security		26,504	
Pensions		3,909	
Life Insurance		642	
Medical Insurance		63,566	
Employer Medicare		6,199	
Maintenance and Repair Services - Equipment		17,600	
Travel		328	
Other Contracted Services		8,225	
Food Supplies		500,020	
Utilities		17,077	
USDA - Commodities		48,590	
Other Supplies and Materials		39,298	
Other Charges		6,130	
Food Service Equipment		17,470	
Total Food Service			\$ 1,211,959

Total Central Cafeteria Fund		\$ 1,211,959
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Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$	1,008,665	
Total Community Services			\$ 1,008,665

Total Internal School Fund		1,008,665
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Total Governmental Funds - Meigs County School Department		\$ 23,114,620
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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*

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

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Meigs County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Meigs County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated September 2, 2025. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Meigs County School Department (a discretely presented component unit) as described in our report on Meigs County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 2, 2025

JEM/gc



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Meigs County Mayor and
Board of County Commissioners
Meigs 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 Meigs 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 Meigs County's major federal programs for the year ended June 30, 2025. Meigs 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, Meigs County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of Meigs 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 Meigs County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Meigs 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 Meigs 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 Meigs 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 Meigs 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 Meigs 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 Meigs County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

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

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

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

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Meigs County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Meigs County's basic financial statements. We issued our report thereon dated September 2, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

September 2, 2025

JEM/gc

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Education:			
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	N/A	\$ 348,200
National School Lunch Program	10.555	N/A	861,506 (6)
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (5)			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(4)	48,590 (6)
Rebate of Storage and Distribution Fees	10.555	(4)	2,345 (6)
Total U.S. Department of Agriculture			<u>\$ 1,260,641</u>
U.S. Department of Housing and Urban Development:			
Passed-through State Department of Economic and Community Development:			
Community Development Block Grants/State's Program	14.228	33004-34022	\$ 17,557
Total U.S. Department of Housing and Urban Development			<u>\$ 17,557</u>
U.S. Department of Justice:			
Direct Program:			
Public Safety Partnership and Community Policing Grants	16.710	N/A	\$ 167,859
Total U.S. Department of Justice			<u>\$ 167,859</u>
U.S. Department of Transportation:			
Passed-through State Department of Safety and Homeland Security:			
Alcohol Open Container Requirements	20.607	(4)	\$ 30,478
Total U.S. Department of Transportation			<u>\$ 30,478</u>
U.S. Department of the Treasury:			
Passed-through State Department of Education:			
COVID 19 - Coronavirus State and Local Recovery Funds (ARP)	21.027	N/A	\$ 39,193
Total U.S. Department of the Treasury			<u>\$ 39,193</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	N/A	\$ 520,814
Special Education Cluster (IDEA): (5)			
Special Education Grants to States	84.027	N/A	561,945
Special Education Preschool Grants	84.173	N/A	97,129
Career and Technical Education -- Basic Grants to States	84.048	N/A	41,272
School Safety National Activities	84.184	N/A	9,999
Rural Education	84.358	N/A	47,605
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367	N/A	106,171
Student Support and Academic Enrichment Program	84.424	N/A	25,725
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	185,847
Total U.S. Department of Education			<u>\$ 1,596,507</u>
U.S. Election Assistance Commission:			
Passed-through Secretary of State:			
2018 HAVA Election Security Grants	90.404	30501-02524-61	\$ 2,002
Total U.S. Election Assistance Commission			<u>\$ 2,002</u>
U.S. Department of Health and Human Services:			
Passed-through Southeast Tennessee Development District:			
Aging Cluster: (5)			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	03208-24002	\$ 13,609
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	03208-25001	20,017
Total U.S. Department of Health and Human Services			<u>\$ 33,626</u>

(Continued)

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Emergency Management Performance Grants	97.042	34101-21424	\$ 5,000
Homeland Security Grant Program	97.067	34101-22325	4,134
Direct Program:			
Assistance to Firefighters Grant	97.044	N/A	15,076
Total U.S. Department of Homeland Security			<u>\$ 24,210</u>
Total Expenditures of Federal Grants			<u><u>\$ 3,172,073</u></u>

State Grants		Contract Number	
Senior Center - Southeast Tennessee Development District	N/A	(4)	\$ 12,721
Courtroom Security Grant - State Department of Supreme Court	N/A	(4)	13,200
Soil Conservation Fund Program - State Department of Agriculture	N/A	(4)	21,444
Juvenile Services Program - State Department of Children's Services	N/A	(4)	9,000
Senior Center - State Department of Disability and Aging	N/A	(4)	100,000
ThreeStar Program - State Department of Economic and Community Development	N/A	(4)	37,329
Innovative School Models - State Department of Education	N/A	N/A	250,655
State Special Education Preschool Grant - State Department of Education	N/A	N/A	35,722
Summer Learning Camps - State Department of Education	N/A	N/A	125,413
Summer Learning Transportation - State Department of Education	N/A	N/A	29,499
Voluntary Pre-K for Tennessee - State Department of Education	N/A	N/A	428,919
Local Health Services - State Department of Health	N/A	(4)	124,888
Tennessee Valley Authority Emergency Preparedness - State Department of Military	N/A	(4)	83,940
Statewide School Resource Officer (SRO) Grant Program - State Department			
of Safety and Homeland Security	N/A	(4)	271,435
Tourism Enhancement Grant - State Department of Tourist Development	N/A	(4)	8,768
Litter Program - State Department of Transportation	N/A	(4)	43,101
HAVA Election Security Grants - Secretary of State	N/A	(4)	401
School Resource Officer (SRO) Recruitment and Retention Grant - State			
Department of Commerce and Insurance	N/A	(4)	<u>2,400</u>
Total State Grants			<u><u>\$ 1,598,835</u></u>

ALN = Assistance Listing Number

N/A = Not Applicable

(1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.

(2) Meigs County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.

(3) No amounts (\$0) were passed-through to subrecipients.

(4) Information not available.

(5) Child Nutrition Cluster total \$1,260,641; Special Education Cluster (IDEA) total \$659,074; Aging Cluster total \$33,626.

(6) Total for ALN 10.555 is \$912,441.

(7) CONSOLIDATED ADMINISTRATION

The following amounts were consolidated for administration purposes:

Program Title	ALN	Amount Provided to Consolidated Administration
Title I Grants to Local Education Agencies	84.010	\$ 76,496
Rural Education	84.358	10,350
Student Support and Academic Enrichment Program	84.424	646
		<u><u>\$ 87,492</u></u>

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

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. In addition, OMB's Uniform Guidance requires auditees to report the status of all prior-year findings whether corrected or not. Presented below are financial statement findings along with their current status from the Annual Financial Report for Meigs County, Tennessee, for the year ended June 30, 2025.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
OFFICE OF FINANCE DIRECTOR					
2024	174	2024-001	The county violated state statues in the administration of a courthouse exterior renovation project.	N/A	Corrected

Prior-year Federal Awards Findings

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

MEIGS 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 Meigs County is unmodified.
2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

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

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

There were no findings and recommendations as a result of our audit of the financial statements of Meigs County, Tennessee.

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.

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

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

BEST PRACTICE

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

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

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

Meigs County does not have a central system of accounting, budgeting, and purchasing for all departments. Meigs County operates under the provisions of the Meigs County Financial Management Act of 2007, Chapter 28, Private Acts of 2007. This act provides for a central system of accounting and budgeting covering all funds administered by the county mayor and highway superintendent but excludes the school department. Sound business practices dictate that establishing a central system covering all departments would significantly improve internal controls over the accounting, budgeting, and purchasing processes. The absence of a central system of accounting, budgeting, and purchasing has been a management decision by the county commission resulting in decentralization and some duplication of effort. The Division of Local Government Audit strongly believes that the adoption of a central system of accounting, budgeting, and purchasing is a best practice that would significantly improve accountability and the quality of services provided to the citizens of Meigs County. Therefore, we recommend the adoption of the County Financial Management System of 1981 or a private act, which would provide for a central system of accounting, budgeting, and purchasing covering all county departments.