



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	Dustin Lankford
Chris Finnell	Ralph Minnis
Jerry Harris	Wanda Morrow
Andrew Howard	Doug O'Daniel
Jeff Howard	Stanley Welch

Board of Education

Amber Ammons, Chairman	
Andy Andrews	Rueben McKenzie, III
Julie Boyd	Amy Swanks

Financial Management Committee

Andrew Howard, Chairman
Edgar Jewell, County Mayor
Jimmy Nelson, Highway Superintendent
Zach England
Dusin 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	Component Unit
	Governmental Activities	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	\$ 1,108,268	\$ 2,272,270	
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	\$ 3,627,090	\$ 2,747,610	
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	8,166,898	7,117,669	
Total Net Position	\$ 23,903,145	\$ 23,267,316	

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

(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	Component Unit
					Total Governmental Activities	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					\$ 6,880,460	\$ 18,889,078
Insurance Recovery					\$ 24,430	\$ 49,662
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.					0	(41,394)
Net Position, June 30, 2025					\$ 23,903,145	\$ 23,267,316

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		Total Governmental Funds
	General	Highway / Public Works	General Debt Service	Other Capital Projects	Other Govern- mental Funds		
ASSETS							
Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,300	\$ 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	\$ 11,343,780	\$ 1,339,279	\$ 1,904,902	\$ 1,730,603	\$ 335,921	\$	16,654,485
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	\$ 130,583	\$ 1,920	\$ 0	\$ 172,036	\$ 1,747	\$	306,286
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	\$ 3,589,875	\$ 175,004	\$ 305,598	\$ 0	\$ 230,216	\$	4,300,693

(Continued)

MEIGS COUNTY, TENNESSEE

Balance Sheet - Governmental Funds (Cont.)

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

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 accrued 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		Total Governmental Funds
			<i>Formerly Nonmajor</i>		Other Govern- mental Funds		
	General	Highway / Public Works	General Debt Service	Other Capital Projects			
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		Total Governmental Funds
	General	Highway / Public Works	General Debt Service	<i>Formerly Nonmajor</i> Other Capital Projects	Other Govern- ment 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	\$ 8,412,304	\$ 2,340,728	\$ 459,036	\$ 110,283	\$ 666,164	\$ 11,988,515	
Excess (Deficiency) of Revenues Over Expenditures	\$ (529,664)	\$ 6,325	\$ 94,449	\$ 577,860	\$ (346,995)	\$ (198,025)	
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)	\$ 196,466	\$ 0	\$ 0	\$ (172,036)	\$ 280,244	\$ 304,674	
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	7,956,520	1,156,030	1,504,855	0	1,323,452	11,940,857	
Fund Balance, June 30, 2025	\$ 7,623,322	\$ 1,162,355	\$ 1,599,304	\$ 1,558,567	\$ 103,958	\$ 12,047,506	

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 accrued 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><u>\$ (76,699)</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 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 Fund Balance, July 1, 2024	\$ (333,198)	\$ 582,540	\$ (209,593)	\$ 39,749	\$ 2,416	\$ (835,747)	\$ 875,496
Fund Balance, June 30, 2025	\$ 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: 7/1/2024 Encumbrances	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	\$ 2,347,053	\$ 0	\$ 2,347,053	\$ 2,082,500	\$ 2,384,691	(\$37,638)
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	\$ 2,340,728	\$ (24,735)	\$ 2,315,993	\$ 2,436,021	\$ 2,744,069	\$ 428,076
Excess (Deficiency) of Revenues						
Over Expenditures	\$ 6,325	\$ 24,735	\$ 31,060	\$ (353,521)	\$ (359,378)	\$ 390,438
Net Change in Fund Balance						
Fund Balance, July 1, 2024	\$ 6,325	\$ 24,735	\$ 31,060	\$ (353,521)	\$ (359,378)	\$ 390,438
	1,156,030	(24,735)	1,131,295	722,572	722,572	408,723
Fund Balance, June 30, 2025	\$ 1,162,355	\$ 0	\$ 1,162,355	\$ 369,051	\$ 363,194	\$ 799,161

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	\$ 62,445
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

	Custodial Funds
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 365,504
Fines/Fees and Other Collections	4,781,456
Total Additions	<u><u>\$ 5,146,960</u></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><u>\$ 5,067,323</u></u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 79,637
Net Position, July 1, 2024	<u><u>658,308</u></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
	<u>School Department</u>
Net Position, as previously reported	\$ 22,920,512
Adjustments for GASB 101 Implementation:	
Compensated Absences Liability	(41,394)
Net Change in Beginning Net Position	<u>\$ (41,394)</u>
Net Position, June 30, 2024, Restated	<u>\$ 22,879,118</u>

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
Investments at Fair Value:			
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>\$ 256,981</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>\$ 753,859</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 (accreted interest)	<u>(296,290)</u>
 Net Investment in Capital Assets	<u>\$ 10,376,719</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	<u>\$ 628,417</u>	<u>\$ 137,558</u>	<u>\$ (194,559)</u>	<u>\$ 571,416</u>
Not Depreciated				
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>\$ 757,541</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 accrued 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			
Year Ending June 30	Notes - Direct Placement		
	Principal	Total	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	\$ 131,238	\$ 296,290	\$ 280,244
Balance Due Within One Year	\$ 131,238	\$ 296,290	\$ 28,024

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><u>(455,552)</u></u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u><u>\$ 252,220</u></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	\$ 116,504	\$ 98,363
Balance Due Within One Year	\$ 16,091	\$ 0

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>198,776</u>
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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	 \$ 235,471	 \$ 1,978,761	 \$ 55,497
 Balance Due Within One Year	 \$ 16,436	 \$ 36,690	 0

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

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2025	\$ 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>2,216,603</u>
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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	4

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	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 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	Plan	Net Pension
	Pension	Fiduciary	Liability
	Liability	Net Position	(Asset)
	(a)	(b)	(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:

Meigs County	Current		
	1%	Discount	1%
	Decrease	Rate	Increase
	(5.75%)	(6.75%)	(7.75%)
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>151</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	4.88	%
Developed Market		31
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 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	Plan Fiduciary Net Position	Net Pension Liability (Asset)
	(a)	(b)	(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%	Current	1%
	Decrease (5.75%)	Discount (6.75%)	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	\$ 119,076	\$ 6,983

(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	\$ 119,076	\$ 6,983

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	<u>99,207</u>	N/A
Total	\$ 144,433	\$ 55,807

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	%
Developed Market		31
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 (6.75%)	1% Increase (7.75%)
Net Pension Liability (Asset)	\$ 223,679	\$ (84,813)	\$ (314,395)

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 (Asset). 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	<u>432,855</u>	N/A
 Total	 <u>\$ 1,426,728</u>	 <u>\$ 746,400</u>

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	4.88	%
Developed Market		31
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%)
Net Pension Liability (Asset)	\$ 4,539,187	\$ (3,573,188)	\$ (10,301,296)

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>151</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		
	Meigs County	State of	Total OPEB Liability
	School Department	TN	
	59.00%	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	\$ 106,916	\$ 47,870	\$ 154,786
Balance June 30, 2024	\$ 1,978,761	\$ 1,374,848	\$ 3,353,609

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						

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

	2023	2024
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	0	239,941
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	0	171,055
Plan Fiduciary Net Position, Ending (b)	<u>\$ 171,055</u>	<u>\$ 437,858</u>
Net Pension Liability (Asset), Ending (a - b)	<u>\$ 68,886</u>	<u>\$ 153,860</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	<u>(30,901)</u>	<u>(45,031)</u>	<u>(53,861)</u>
Contribution Deficiency (Excess)	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>
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	<u>(632,556)</u>	<u>(633,699)</u>	<u>(624,594)</u>	<u>(725,788)</u>	<u>(734,479)</u>	<u>(713,773)</u>	<u>(694,046)</u>	<u>(574,142)</u>	<u>(467,690)</u>	<u>(432,855)</u>
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

	Special Revenue Funds			Total
	Solid Waste / Sanitation	Drug Control	Constitute - tonal Officers - Fees	Nonmajor Governmental Funds
Cash	\$ 0	\$ 0	\$ 1,300	\$ 1,300
Equity in Pooled Cash and Investments	38,384	63,075	0	101,459
Accounts Receivable	0	0	447	447
Due from Other Governments	1	0	0	1
Property Taxes Receivable	252,412	0	0	252,412
Allowance for Uncollectible Property Taxes	(19,698)	0	0	(19,698)
Total Assets	\$ 271,099	\$ 63,075	\$ 1,747	\$ 335,921

LIABILITIES

Due to Other Funds	\$ 0	\$ 0	\$ 1,747	\$ 1,747
Total Liabilities	\$ 0	\$ 0	\$ 1,747	\$ 1,747

DEFERRED INFLOWS OF RESOURCES

Deferred Current Property Taxes	\$ 224,475	\$ 0	\$ 0	\$ 224,475
Deferred Delinquent Property Taxes	5,740	0	0	5,740
Other Deferred/Unavailable Revenue	1	0	0	1
Total Deferred Inflows of Resources	\$ 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				Total Nonmajor Governmental Funds
Solid Waste / Sanitation	Drug Control	Constitute - tonal Officers - Fees		
\$ 0	\$ 63,075	\$ 0	\$ 63,075	
40,883	0	0	40,883	
\$ 40,883	\$ 63,075	\$ 0	\$ 103,958	
\$ 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	\$ 261,278	\$ 57,727	\$ 164	\$ 319,169	\$ 0
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	\$ 299,374	\$ 86,382	\$ 164	\$ 385,920	\$ 280,244

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

(Continued)

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

		Capital Projects Funds (Cont.)		
		<i>Formerly</i> <i>Nonmajor</i>	Total	<i>Nonmajor</i> Governmental Funds
		Other		
		Capital Projects	Total	
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)
Fund Balance, July 1, 2024			1,152,743	1,152,743
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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		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	<u>\$ (38,096)</u>	<u>\$ (34,100)</u>	<u>\$ (34,900)</u>	<u>\$ (3,196)</u>
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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		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	\$ 57,727	\$ 14,250	\$ 49,096	\$ 8,631
Expenditures				
Public Safety				
Drug Enforcement	\$ 86,382	\$ 4,250	\$ 99,250	\$ 12,868
Total Expenditures	\$ 86,382	\$ 4,250	\$ 99,250	\$ 12,868
Excess (Deficiency) of Revenues Over Expenditures	\$ (28,655)	\$ 10,000	\$ (50,154)	\$ 21,499
Net Change in Fund Balance	\$ (28,655)	\$ 10,000	\$ (50,154)	\$ 21,499
Fund Balance, July 1, 2024	91,730	72,032	72,032	19,698
Fund Balance, June 30, 2025	\$ 63,075	\$ 82,032	\$ 21,878	\$ 41,197

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	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	\$ 553,485	\$ 534,746	\$ 534,746	\$ 18,739
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	\$ 459,036	\$ 462,000	\$ 462,000	\$ 2,964
Excess (Deficiency) of Revenues Over Expenditures	\$ 94,449	\$ 72,746	\$ 72,746	\$ 21,703
Net Change in Fund Balance	\$ 94,449	\$ 72,746	\$ 72,746	\$ 21,703
Fund Balance, July 1, 2024	1,504,855	1,407,954	1,407,954	96,901
Fund Balance, June 30, 2025	\$ 1,599,304	\$ 1,480,700	\$ 1,480,700	\$ 118,604

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	\$ 110,283	\$ (48,350)	\$ 61,933	\$ 200,000	\$ 200,000	138,067
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	Officers -
	Tax	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	\$ 62,445	\$ 737,945	\$ 800,390

LIABILITIES

Due to Other Taxing Units	\$ 62,445	\$ 0	\$ 62,445
Total Liabilities	\$ 62,445	\$ 0	\$ 62,445

NET POSITION

Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 737,945	\$ 737,945
Total Net Position	\$ 0	\$ 737,945	\$ 737,945

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	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Operating		Total Governmental Activities		
	Charges for Services	Grants and Contributions			
Expenses					
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	<u>2,873,244</u>	<u>26,866</u>	<u>2,087,603</u>	<u>(758,775)</u>	
Total Governmental Activities	<u><u>\$ 23,562,494</u></u>	<u><u>\$ 32,643</u></u>	<u><u>\$ 4,979,309</u></u>	<u><u>\$ (18,550,542)</u></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><u>\$ 18,889,078</u></u>	
Insurance Recovery				<u><u>\$ 49,662</u></u>	
Change in Net Position				\$ 388,198	
Net Position, July 1, 2024				22,920,512	
Restatement - See Note I.D.10				<u><u>(41,394)</u></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	Central	Other Govern- mental Funds	Total Govern- mental Funds	
	Purpose School	Cafeteria			
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	\$ 10,379,853	\$ 1,515,098	\$ 487,930	\$ 12,382,881	
LIABILITIES					
Accounts Payable	\$ 749	\$ 0	\$ 0	\$ 749	
Accrued Payroll	1,792	0	0	1,792	
Total Liabilities	\$ 2,541	\$ 0	\$ 0	\$ 2,541	
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	\$ 1,619,305	\$ 0	\$ 0	\$ 1,619,305	

(Continued)

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

Discretely Presented Meigs County School Department (Cont.)

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
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Assigned:

Assigned for Education	732,416	0	0	732,416
Assigned for Capital Outlay	349,221	0	0	349,221

Unassigned

Total Fund Balances

	Major Funds			Nonmajor Funds	
	General Purpose School	Central Cafeteria	Other Governmental Funds	Total Governmental Funds	
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					
Total Fund Balances	\$ 8,758,007	\$ 1,515,098	\$ 487,930	\$ 10,761,035	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 10,379,853	\$ 1,515,098	\$ 487,930	\$ 12,382,881	

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>\$ 23,267,316</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	
	<i>Formerly Major</i>		General Purpose School	Federal Projects	Central Cafeteria	Other Govern- mental Funds
	General School	Other School				Total Govern- mental Funds
Revenues						
Local Taxes	\$ 3,381,058	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,381,058
Licenses and Permits	546	0	0	0	0	546
Charges for Current Services	0	0	26,866	0	0	26,866
Other Local Revenues	179,376	0	1,409	1,093,621	0	1,274,406
State of Tennessee	15,803,561	0	27,395	0	0	15,830,956
Federal Government	211,805	0	1,265,887	1,586,457	0	3,064,149
Other Governments and Citizens Groups	542,037	0	0	0	0	542,037
Total Revenues	\$ 20,118,383	\$ 0	\$ 1,321,557	\$ 2,680,078	\$ 0	\$ 24,120,018
Expenditures						
Current:						
Instruction	\$ 11,403,871	\$ 0	\$ 0	\$ 1,206,072	\$ 0	\$ 12,609,943
Support Services	6,204,114	0	0	380,436	0	6,584,550
Operation of Non-Instructional Services	429,276	0	1,211,959	1,008,665	0	2,649,900
Capital Outlay	1,270,227	0	0	0	0	1,270,227
Total Expenditures	\$ 19,307,488	\$ 0	\$ 1,211,959	\$ 2,595,173	\$ 0	\$ 23,114,620

(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		Total Governmental Funds	
	<i>Formerly Major</i>			Other Govern- mental Funds			
	General Purpose School	School Federal Projects	Central Cafeteria				
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> (595,228)
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

	Special Revenue Funds			Total
	School Federal Projects	Internal School	Nonmajor Governmental Funds	
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	\$ 20,000	\$ 467,930	\$ 487,930	
FUND BALANCES				
Restricted:				
Restricted for Education	\$ 0	\$ 467,930	\$ 467,930	
Committed:				
Committed for Education	20,000	0	20,000	
Total Fund Balances	\$ 20,000	\$ 467,930	\$ 487,930	

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</i>	<i>Major</i>	<i>School</i>	<i>Federal</i>	<i>Internal</i>	<i>Total</i>
					<i>Nonmajor</i>
					<i>Governmental</i>
				<i>School</i>	<i>Funds</i>
Revenues					
Other Local Revenues	\$ 0	\$ 1,093,621	\$ 1,093,621		
Federal Government	\$ 1,586,457	0			\$ 1,586,457
Total Revenues	\$ 1,586,457	\$ 1,093,621	\$ 2,680,078		
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	\$ 1,586,508	\$ 1,008,665	\$ 2,595,173		
Excess (Deficiency) of Revenues					
Over Expenditures	\$ (51)	\$ 84,956	\$ 84,905		
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	0	382,974			382,974
Fund Balance, June 30, 2025	\$ 20,000	\$ 467,930	\$ 487,930		

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	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**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Federal Government	\$ 1,586,457	\$ 1,189,555	\$ 1,663,946	\$ (77,489)
Total Revenues	<u>\$ 1,586,457</u>	<u>\$ 1,189,555</u>	<u>\$ 1,663,946</u>	<u>\$ (77,489)</u>
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	<u>\$ 1,586,508</u>	<u>\$ 1,281,054</u>	<u>\$ 1,663,948</u>	<u>\$ 77,440</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>\$ (51)</u>	<u>\$ (91,499)</u>	<u>\$ (2)</u>	<u>\$ (49)</u>
Other Financing Sources (Uses)				
Transfers In	\$ 0	\$ 91,499	\$ 0	\$ 0
Total Other Financing Sources	<u>\$ 0</u>	<u>\$ 91,499</u>	<u>\$ 0</u>	<u>\$ 0</u>
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	<u>\$ 20,000</u>	<u>\$ 19,996</u>	<u>\$ 19,994</u>	<u>\$ 6</u>

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**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		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	\$ 1,321,557	\$ 1,241,200	\$ 1,276,603	\$ 44,954
Expenditures				
Operation of Non-Instructional Services				
Food Service	\$ 1,211,959	\$ 1,304,760	\$ 1,340,162	\$ 128,203
Total Expenditures	\$ 1,211,959	\$ 1,304,760	\$ 1,340,162	\$ 128,203
Excess (Deficiency) of Revenues Over Expenditures	\$ 109,598	\$ (63,560)	\$ (63,559)	\$ 173,157
Net Change in Fund Balance	\$ 109,598	\$ (63,560)	\$ (63,559)	\$ 173,157
Fund Balance, July 1, 2024	1,405,500	1,353,025	1,353,025	52,475
Fund Balance, June 30, 2025	\$ 1,515,098	\$ 1,289,465	\$ 1,289,466	\$ 225,632

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 accrued 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
Notes			
Year Ending June 30	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	\$ 172,036
Total Transfers			\$ 172,036

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 Base salary/Total compensation	<u><u>\$ 105,396</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Highway Superintendent Base salary/Total compensation	<u><u>\$ 100,377</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Director of Schools Base salary Travel allowance Longevity Bonus Chief executive officer training supplement Total compensation	\$ 116,930 10,000 1,400 625 1,000 <u><u>\$ 129,955</u></u>	State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Trustee Base salary/Total compensation	<u><u>\$ 91,252</u></u>	Section 8-24-102, <i>TCA</i>	\$ 686,513	The Cincinnati Insurance Company
Assessor of Property Base salary/Total compensation	<u><u>\$ 91,252</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
County Clerk Base salary/Total compensation	<u><u>\$ 91,252</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Circuit and General Sessions Courts Clerk Base salary/Total compensation	<u><u>\$ 91,252</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Clerk and Master Base salary/Total compensation	<u><u>\$ 91,252</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Register of Deeds Base salary/Total compensation	<u><u>\$ 91,252</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Sheriff Base salary Law enforcement training supplement Total compensation	\$ 100,377 1,600 <u><u>\$ 101,977</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Administrator of Elections Base salary/Total compensation	<u><u>\$ 82,127</u></u>	Section 2-12-208, <i>TCA</i>	(1)	Tennessee Risk Management Trust
Finance Director Base salary/Total compensation	<u><u>\$ 82,127</u></u>	County Commission	(1)	Tennessee Risk Management Trust
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	0	15,319
Circuit Clerk/Clerk and Master Collections - Prior Years	116,968	8,836	0	0	0	0	10,315
Interest and Penalty	23,386	1,692	0	0	0	0	2,015
Payments in-Lieu-of Taxes - T.V.A.	1,826	0	0	0	0	0	1,373
Payments in-Lieu-of Taxes - Local Utilities	192,148	13,902	0	0	0	0	15,453
County Local Option Taxes							
Local Option Sales Tax	572,718	0	0	0	0	0	190,906
Hotel/Motel Tax	108,652	0	0	0	0	0	0
Litigation Tax - General	22,311	0	0	0	0	0	0
Litigation Tax - Special Purpose	32,421	0	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	3,020	0	0	0	0	0	0
Litigation Tax - Courthouse Security	699	0	0	0	0	0	0
Business Tax	65,146	0	0	0	0	0	0
Mixed Drink Tax	5,466	0	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	69,367	0	0
Other County Local Option Taxes	8,488	0	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	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	
Local Taxes (Cont.)							
Statutory Local Taxes							
Bank Excise Tax	\$ 17,719	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Wholesale Beer Tax	61,511	0	0	0	0	0	0
Total Local Taxes	\$ 4,475,053	\$ 259,058	\$ 0	\$ 0	\$ 69,367	\$ 499,309	
Licenses and Permits							
Licenses							
Marriage Licenses	\$ 537	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	25,285	0	0	0	0	0	0
Permits							
Beer Permits	1,662	0	0	0	0	0	0
Building Permits	41,600	0	0	0	0	0	0
Total Licenses and Permits	\$ 69,084	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Fines, Forfeitures, and Penalties							
Circuit Court							
Officers Costs	\$ 4,255	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Criminal Court							
Fines	2,463	0	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	Constitu - tional 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	0
Drug Court Fees	651	0	0	0	0	0	0
DUI Treatment Fines	285	0	0	0	0	0	0
Data Entry Fee - Criminal Court	508	0	0	0	0	0	0
General Sessions Court							
Fines	18,697	0	0	0	0	0	0
Officers Costs	23,611	0	0	0	0	0	0
Game and Fish Fines	65	0	0	0	0	0	0
Drug Control Fines	0	0	10,997	0	0	0	0
Drug Court Fees	2,862	0	0	0	0	0	0
Jail Fees	1,638	0	0	0	0	0	0
DUI Treatment Fines	285	0	0	0	0	0	0
Data Entry Fee - General Sessions Court	6,584	0	0	0	0	0	0
Juvenile Court							
Fines	366	0	0	0	0	0	0
Chancery Court							
Officers Costs	1,478	0	0	0	0	0	0
Data Entry Fee - Chancery Court	1,660	0	0	0	0	0	0
Courtroom Security Fee	42	0	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	Constitu - tional 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	0
Other Fines, Forfeitures, and Penalties							
Proceeds from Confiscated Property	0	0	40,196	0	0	0	0
Other Fines, Forfeitures, and Penalties	2,231	0	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 86,003	\$ 0	\$ 56,692	\$ 0	\$ 0	\$ 0	0
Charges for Current Services							
General Service Charges							
Surcharge - Waste Tire Disposal	\$ 0	\$ 2,219	\$ 0	\$ 0	\$ 0	\$ 0	0
Patient Charges	448,108	0	0	0	0	0	0
Fees							
Copy Fees	325	0	0	0	0	0	0
Library Fees	1,072	0	0	0	0	0	0
Archives and Records Management Fee	5,154	0	0	0	0	0	0
Greenbelt Late Application Fee	300	0	0	0	0	0	0
Telephone Commissions	14,975	0	0	0	0	0	0
Additional Fees - Titling and Registration	13,836	0	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	164	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	Constitu - tional 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	\$ 496,446	\$ 2,219	\$ 0	\$ 164	\$ 0	\$ 0
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	\$ 490,441	\$ 0	\$ 1,035	\$ 0	\$ 24,475	\$ 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	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	0
Circuit Court Clerk	22,026	0	0	0	0	0	0
General Sessions Court Clerk	73,418	0	0	0	0	0	0
Clerk and Master	57,770	0	0	0	0	0	0
Register	73,608	0	0	0	0	0	0
Sheriff	12,039	0	0	0	0	0	0
Trustee	188,007	0	0	0	0	0	0
Total Fees Received From County Officials	\$ 601,830	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
State of Tennessee							
General Government Grants							
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Aging Programs	112,721	0	0	0	0	0	0
Public Safety Grants							
Law Enforcement Training Programs	11,200	0	0	0	0	0	0
School Resource Officer Grants	315,200	0	0	0	0	0	0
Health and Welfare Grants							
Other Health and Welfare Grants	124,888	0	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	Constitu - tional 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	0
Litter Program		43,101		0		0	0
Other State Revenues							
Income Tax	8	1	0	0	0	0	1
Beer Tax	17,752	0	0	0	0	0	0
Vehicle Certificate of Title Fees	1,547	0	0	0	0	0	0
Alcoholic Beverage Tax	36,981	0	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	47,123	0	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	0
State Shared Sports Gaming Privilege Tax	24,460	0	0	0	0	0	0
Contracted Prisoner Boarding	103,949	0	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	1,943,615	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	23,427	0	0
Petroleum Special Tax	0	0	0	0	8,453	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0	0
Other State Grants	145,640	0	0	0	0	0	0
Other State Revenues	8,103	0	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	Constitu - tional 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	\$ 105,871	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
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	\$ 164,091	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 7,882,640	\$ 261,278	\$ 57,727	\$ 164	\$ 2,347,053	\$ 553,485

(Continued)

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

	Capital Projects Fund		
	Other Capital Projects		Total
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
Local Taxes (Cont.)			
Statutory Local Taxes			
Bank Excise Tax	\$ 0	\$ 17,719	
Wholesale Beer Tax	0	61,511	
Total Local Taxes	<hr/> \$ 0	<hr/> \$ 5,302,787	
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	<hr/> \$ 0	<hr/> \$ 69,084	
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
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
Charges for Current Services (Cont.)			
Fees (Cont.)			
Data Processing Fee - Register	\$ 0	\$ 4,818	4,818
Data Processing Fee - Sheriff	0	1,320	1,320
Sexual Offender Registration Fee - Sheriff	0	2,850	2,850
Data Processing Fee - County Clerk	0	1,543	1,543
Vehicle Insurance Coverage and Reinstatement Fees	0	2,145	2,145
Total Charges for Current Services	\$ 0	\$ 498,829	498,829
Other Local Revenues			
Recurring Items			
Investment Income	\$ 0	\$ 435,227	435,227
Lease/Rentals/PPP	0	1,800	1,800
Sale of Materials and Supplies	0	20	20
Commissary Sales	0	32,337	32,337
Miscellaneous Refunds	0	17,947	17,947
Nonrecurring Items			
Sale of Equipment	0	24,585	24,585
Contributions and Gifts	0	4,035	4,035
Total Other Local Revenues	\$ 0	\$ 515,951	515,951

(Continued)

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

	Capital Projects Fund		
	Other Capital Projects		Total
Fees Received From County Officials			
Fees In-Lieu-of Salary			
County Clerk	\$ 0	\$ 174,962	\$ 174,962
Circuit Court Clerk	0	22,026	22,026
General Sessions Court Clerk	0	73,418	73,418
Clerk and Master	0	57,770	57,770
Register	0	73,608	73,608
Sheriff	0	12,039	12,039
Trustee	0	188,007	188,007
Total Fees Received From County Officials	\$ 0	\$ 601,830	\$ 601,830
State of Tennessee			
General Government Grants			
Juvenile Services Program	\$ 0	\$ 9,000	\$ 9,000
Aging Programs	0	112,721	112,721
Public Safety Grants			
Law Enforcement Training Programs	0	11,200	11,200
School Resource Officer Grants	0	315,200	315,200
Health and Welfare Grants			
Other Health and Welfare Grants	0	124,888	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	<u>\$ 688,143</u>	<u>\$ 4,389,352</u>	

(Continued)

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

	Capital Projects Fund		
	Other Capital Projects		Total
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>\$ 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>\$ 0</u>	<u>\$ 164,091</u>	
Total	<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.)

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

(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	
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	<u>\$ 211,805</u>	<u>\$ 1,586,457</u>	<u>\$ 1,265,887</u>	<u>\$ 0</u>	<u>\$ 3,064,149</u>	
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 542,037	\$ 0	\$ 0	\$ 0	\$ 542,037	
Total Other Governments and Citizens Groups	<u>\$ 542,037</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 542,037</u>	
Total	<u><u>\$ 20,118,383</u></u>	<u><u>\$ 1,586,457</u></u>	<u><u>\$ 1,321,557</u></u>	<u><u>\$ 1,093,621</u></u>	<u><u>\$ 24,120,018</u></u>	

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	<u>18,327</u>
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	<u>4,890</u>
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	<u>1,108</u>
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	<u>18,716</u>
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	<u>245,237</u>
Total American Rescue Plan Act Grant #6	<u>476,614</u>

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	<u>5,036</u>
Total Sanitation Management	<u>\$ 299,374</u>

Total Solid Waste/Sanitation Fund \$ 299,374

Drug Control Fund

Public Safety

Drug Enforcement

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

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	\$ 32

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	1,241
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
 Total Employee Benefits

\$ 149,933
 \$ 149,933

Capital Outlay

Highway Construction
 Total Capital Outlay

\$ 283,573
 \$ 283,573

Total Highway/Public Works Fund

\$ 2,340,728

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds
 Total General Government

\$ 138,082
 \$ 138,082

Interest on Debt

General Government

Interest on Bonds
 Total General Government

\$ 311,918
 \$ 311,918

Other Debt Service

General Government

Bank Charges
 Trustee's Commission
 Total General Government

\$ 623
 \$ 8,413
 \$ 9,036

Total General Debt Service Fund

459,036

Education Capital Projects Fund

Capital Projects - Donated

Capital Projects Donated to School Department

Contributions
 Total Capital Projects Donated to School Department

\$ 280,244
 \$ 280,244

Total Education Capital Projects Fund

280,244

Other Capital Projects Fund

Other Operations

Other Charges

Other Charges
 Total Other Charges

\$ 110,283
 \$ 110,283

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	<u>11,434</u>
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	<u>34,225</u>
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	<u>44,712</u>
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	<u>240,522</u>
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	<u>60,907</u>
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	<hr/> \$ 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	<hr/> 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	<hr/> 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	\$ 1,270,227

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	\$ 692,787

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

(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

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

Total Governmental Funds - Meigs County School Department

\$ 23,114,620

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.

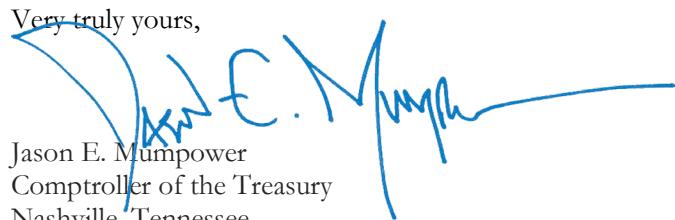
Report on Compliance and Other Matters

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>\$ 3,172,073</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>\$ 1,598,835</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>\$ 87,492</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
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OFFICE OF FINANCE DIRECTOR

2024	174	2024-001	The county violated state statutes in the administration of a courthouse exterior renovation project.	N/A	Corrected
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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 and 10.555 Child Nutrition Cluster: School Breakfast 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.