ANNUAL COMPREHENSIVE

FINANCIAL REPORT

RUTHERFORD COUNTY, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2025

ANNUAL COMPREHENSIVE FINANCIAL REPORT

RUTHERFORD COUNTY, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2025

Report Prepared by:

MICHAEL SMITH, CPA
Director of Finance
Rutherford County, Tennessee

Independent Audit Performed by:

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

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

RUTHERFORD COUNTY, TENNESSEE
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Summary of Audit Findings

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

Scope

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

Results

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

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

Findings

The following is a summary of the audit findings:

OFFICE OF DIRECTOR OF FINANCE

- Material audit adjustments were required for proper financial statement presentation.

OFFICES OF DIRECTOR OF FINANCE AND ASSESSOR OF PROPERTY

- Expenditures were misclassified in the accounting records of the General Fund.

OFFICE OF ASSESSOR OF PROPERTY

- The assessor did not properly prorate improvements and new construction.
- The assessor did not properly correct all square footage errors found during assessments.

OFFICE OF SHERIFF

- The annual financial report did not properly reflect the operations of the office.

Introductory Section

RUTHERFORD COUNTY
FINANCE DEPARTMENT
Rutherford County Courthouse, Suite 201
Murfreesboro, Tennessee 37130
(615) 898-7795
FAX 904-7526

LETTER OF TRANSMITTAL

October 27, 2025

To the County Mayor, Board of County Commissioners, and Citizens
of Rutherford County, Tennessee

The Annual Comprehensive Financial Report (ACFR) of Rutherford County, Tennessee, for the year ended June 30, 2025, is hereby submitted as required by state statutes. These statutes require that all local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by the State of Tennessee's Comptroller of the Treasury, Division of Local Government Audit, or by independent public accountants within six months of the close of each fiscal year. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of Rutherford County. This report was prepared by the County's Finance Department in conjunction with the above state agency.

This report consists of management's representations concerning the finances of Rutherford County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of Rutherford County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of financial statements in conformity with GAAP. The cost of internal controls should not outweigh their benefits in Rutherford County. The comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The goal of the independent audit was to provide reasonable assurance that the financial statements of Rutherford County, for the fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The financial statements of Rutherford County have been audited by the State of Tennessee's Comptroller of the Treasury, Division of Local Government Audit. The independent

auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the financial statements of Rutherford County, for the fiscal year ended June 30, 2025, that are fairly presented in accordance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Rutherford County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and compliance with legal requirements involving the administration of federal awards. These reports are available in a separate section of this annual comprehensive financial report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Rutherford County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Located in the "Heart of Tennessee" with 615 square miles of land area, Rutherford County is the geographic center of the state and is the fifth largest county in the state. Rutherford County was incorporated in 1834 and is governed by an elected County Mayor and a 21-member County Commission. Virtually all the County Commission's business is conducted through the committee system before moving to the full County Commission for a final vote. The County provides a full range of services, including elementary and secondary education, law enforcement and corrections, judicial, solid waste collection, public health and welfare, and the construction and maintenance of highways and related infrastructure.

Rutherford County operates under Chapter 49, Private Acts of 1979, as amended. This legislation is specific only to Rutherford County and governs the authorities, responsibilities, and day-to-day operations of the Finance Department. The finance director reports directly to the County Commission and is responsible for establishing and maintaining an accounting system for all funds of the County in accordance with generally accepted accounting principles. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., sheriff). A formal budget is adopted annually by the County Commission for the General Fund, Solid Waste/Sanitation Fund, Ambulance Service Fund, Industrial/Economic Development Fund, Special Purpose (DEA) Fund, Drug Control Fund, Highway/Public Works Fund, and General Debt Service Fund. In addition, the County Commission also approves the school department funds and is their funding body. These funds are reviewed daily by the Finance Department for compliance. No appropriation made by the County Commission may be legally exceeded, except by resolution of the full commission. The County Commission's budgetary control is at the major category level as defined by the County Uniform Chart of Accounts, prescribed by the Tennessee State Comptroller's Office. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented on Exhibit C-5. For governmental funds with appropriated annual budgets, other than the General Fund, the information is presented on Exhibits G-3 through H.

The financial statements include separate reporting for three legally separate entities: (1) Rutherford County Board of Education, which operates the public school system in the County; (2) Community Care of Rutherford County, Inc., which provides nursing home care to the citizens of Rutherford County; and (3) Rutherford County Emergency Communications District, which provides a simplified means of securing emergency services through a uniform emergency number for the residents of Rutherford County. Rutherford County is financially accountable only for the Rutherford County Board of Education.

ECONOMIC CONDITION

Local Economy

The strength of Rutherford County's economy can be attributed to its diversity of manufacturing, retail establishments, warehouse facilities, higher education institutions, medical services and corporate call centers. The County's strong economy in turn attracts a growing population. Rutherford County has been recognized as one of the fastest growing counties in America. The citizenry has grown to 379,939 per the 2025 Census estimates, which is 27.2% above the 2016 Census.

The County's largest manufacturing employers include Nissan USA, Asurion, Bridgestone, Adient, Schneider Electric, and General Mills. While manufacturing is one of the County's strongest economic segments, distribution, transportation, and other service related industries are also large contributors to the strength of the economy. Tennessee's second largest state university with an enrollment of approximately 22,000, a regional veteran's facility with 347 hospital beds and 245 long-term care beds, a call center for the Veteran's Administration, and numerous other companies are all located in Rutherford County. The employees of the south-central regional office for State Farm Insurance continue to work remotely. The County also benefits from being within a day's drive of 75 percent of the nation's markets and only minutes from three major interstates.

Nissan, with approximately 5,700 employees from throughout the region, is a major employer in the County. The Nissan Vehicle Assembly Plant in Smyrna was opened in 1983. Nissan has reportedly invested over $6.4 billion in manufacturing facilities. The Smyrna plant is located on over 884 acres, and the facility covers over 5.9 million square feet. The plant capacity is over 640,000 vehicles per year. Currently, the Nissan plant produces the Maxima, Murano, Pathfinder, Leaf, Infiniti QX60 and Rogue.

The economic base in the County continues to grow. In March 2025, Barrett Firearms Manufacturing, Inc, announced their expansion of a new facility with an investment of $76.4 million. The estimated 250,000-square-foot Barrett Manufacturing & Technology Campus will serve as the company's primary global firearms manufacturing site and will offer employees a cutting-edge campus environment, housing state-of-the-art manufacturing, a corporate office and other major operations. Additionally, the NIOA Group, Barrett's Australian-owned parent company, intends to locate its U.S. headquarters at the facility upon completion.

In August 2022, Minnesota-based McNeilus Truck and Manufacturing, Inc., an Oshkosh Corporation company, announced that they were investing more than $50 million to expand its manufacturing presence in Murfreesboro. McNeilus expected to occupy a new facility which will bring 230 new jobs to the area over the next five years. In July of 2023, McNeilus announced the investment of an additional $25.2 million to expand its manufacturing presence. The new

investment is expected to bring an additional 100 jobs for the fabrication and weldment of custom vehicle components.

Retail and mixed-use developments in Rutherford County include the following:

- **Buc-ee's: t**he highly anticipated 74,000-square-foot travel center, a major corporate and retail development, broke ground in October 2025 in Murfreesboro along Joe B. Jackson Parkway at Interstate 24.
- **Trader Joe's**: A new Trader Joe's grocery store opened in Murfreesboro at 2305 Medical Center Parkway in April 2025.
- **Wawa**; the convenience store chain broke ground on its first Murfreesboro location on Veterans Parkway in a major expansion into Middle Tennessee in August 2025. This is the company's first location in Murfreesboro.
- **The Twinning Project (La Vergne):** This 77-acre development is set to bring a mix of retail, dining, and residential space to the area.
- **The Keystone Project (Murfreesboro)**: This large-scale project aims to revitalize downtown Murfreesboro by blending modern living, dining, and retail experiences.
- **Other businesses**: Other businesses opening or planning locations include Kroger (Smyrna), Aldi (La Vergne), In-N-Out Burger, P.F. Chang's, Raising Cane's, and Smackdab Brewing, a new downtown brewery in Murfreesboro.

The labor force within the County has increased from 203,026 in June 2024 to 213,019 in June 2025, reflecting a 4.9% increase. However, as of June 2025, the County's estimated unemployment rate is 3.4% which compares favorably to the State average of 3.5% and the U. S. average of 4.1%.

Using the local option sales tax revenue received by the General Purpose School Fund as another economic indicator for the County, since all local sales tax includes an education component, it's interesting to note during FY 2025 this revenue component increased 2.4 percent over the prior year to $107.2 million. Rutherford County Board of Education depends on the education component of the local option sales tax to provide 18.38 percent of its income for the fiscal year.

Rutherford County had a major impact on tourism numbers in the Volunteer State last year. According to Rutherford County, the annual amount of money spent by visitors to Rutherford County increased by 1.92% between 2023 and 2024. A total of $787.6 million was spent by guests in Rutherford County in 2024. Of the money spent locally, 30.4% went to the food and beverage industry, 29.7% was spent on transportation, 21.8% was used for lodging, 10.1% was spent in local retail stores and the remaining 8% was used for recreation.

Major Initiatives

Schools: Major financial pressures continue because of the very high population growth rate being experienced by Rutherford County. The most significant impact of this growth is the demand for additional capital investment. The school system's enrollment increased by 768 students in the last five years.

In FY25, the Commission approved funding of $67 million for the construction of a new middle school and $39.4 million for an addition at LaVergne High School. We issued this bond in July 2025. With this issuance the county was also able to obtain a "AAA" credit rating from all three major rating agencies (Fitch, S&P, and Moody's).

Solid Waste: Besides the remarkable population growth, the County is experiencing, another pressing challenge facing the County and Municipal Governments is our locally available disposal

capacity for both solid waste and debris. In August 2016, the County and city of Murfreesboro contracted with Gershman, Brickner & Bratton, Inc. (GBB) to prepare a solid waste strategic plan that would identify and evaluate available technologies to expand, create, supplement, or replace the existing infrastructure to manage the community's solid waste management needs into the next 20 to 40 years. To evaluate the situation, representatives from the County and cities of Murfreesboro, Eagleville, LaVergne and town of Smyrna participated in a Solid Waste Advisory/Steering Council (SWAC) organized by the County and City of Murfreesboro. The GBB Project Team conducted a planning and public decision-making process that reviewed key factors such as: technology and management options for the future solid waste management system; who the solid waste management system should serve; how the system should be implemented; and, how the system will be administered. In February 2018, at its final meeting, the SWAC endorsed the organizational option of creating a solid waste management authority under the Tennessee Solid Waste Authority Act of 1991. At the same meeting the SWAC recommended the solid waste authority pursue two management options. The first being a plan to extend the available time for disposing of waste at the Middle Point landfill, delaying closure and the loss of economic benefits (referred to as Middle Point 2.0). The second was the idea to develop two transfer stations in the County allowing waste and recyclables to be consolidated and better marketed for disposal or processing (referred to as Max-Flex system). In April 2018, the Rutherford County Commission dismissed the recommendation for Middle Point 2.0 and tabled a decision regarding the recommendation for the creation of an Authority but requested additional information regarding the Max-Flex system. During the 2018-2019 fiscal year, key decision makers visited many solid waste and recycle facilities across the country and within Tennessee. During 2019-2020 many companies proposed various ideas for waste disposal and recycling efforts in response to a request for information issued by the County in June 2020. Based on the gathered information, the County engaged Caldwell Environmental Solutions, LLC in November 2020 to assist with a request for proposal process. As a result, nine companies responded and have presented their proposals to the Public Works Committee. In October 2022, the commission authorized $200 thousand for the design and engineering of a transfer station. In October 2023, the commission borrowed $20 million through a General Obligation Bond Debt issuance to fund the construction of a waste transfer station. The facility was open for operations on June 17, 2025, with a ribbon cutting ceremony.

Long-term Financial Planning and Relevant Financial Policies

On June 23, 2025, the County Commission agreed to use $2,773 of the unassigned fund balance to fund the General Fund operations for the 2025-2026 fiscal year. For fiscal year 2025-2026, the County Commission approved no change to the property tax rate of $1.8762. The County's projected unassigned general fund balance is expected to exceed the minimum set by policy (15 percent). According to the Commission's policy, the excess is available to cover revenue shortfalls, unanticipated expenditures, and to ensure stable tax rates.

To better serve the needs of the commission and the public, the commission has reviewed the County's policy concerning the fund balance in the General Debt Service Fund. The policy requires the finance director to determine or estimate the principal and interest requirements of the County and recommend sources of revenues to meet those actual or projected requirements. Additionally, the policy of the County requires that at the beginning of each fiscal year, the County will maintain an adequate amount in cash or investments in the General Debt Service Fund that is conservatively calculated to meet (1) cash flow needs, (2) budgeting contingencies, (3) emergency contingencies, (4) variable rate volatility contingencies, and (5) future forecasted needs. The ending fund balance of the General Debt Service Fund meets the debt service fund balance policy.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2024. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

To be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Rutherford County has received the Certificate of Achievement for 29 consecutive fiscal years. We believe that our current ACFR continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department during the past fiscal year. They are Mark Tucker, Teresa Jolly, Chrissi Caruthers, Reba Carleton, Sharon Richards, Jennifer Henson, Scott Magner, Lisa Boulanger, Kierstie Jensen, Patricia Newcomb, Denise Terranova, Megan Mckee and Alissa Phillips. I would also like to thank the staff of the County's Office of Information Technology for keeping our accounting system operational. Credit should also be given to the County Mayor and the governing body for their interest and support in planning and conducting the operations of Rutherford County government in a responsible and progressive manner.

Sincerely,

Michael Smith, CPA
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Rutherford County
Tennessee

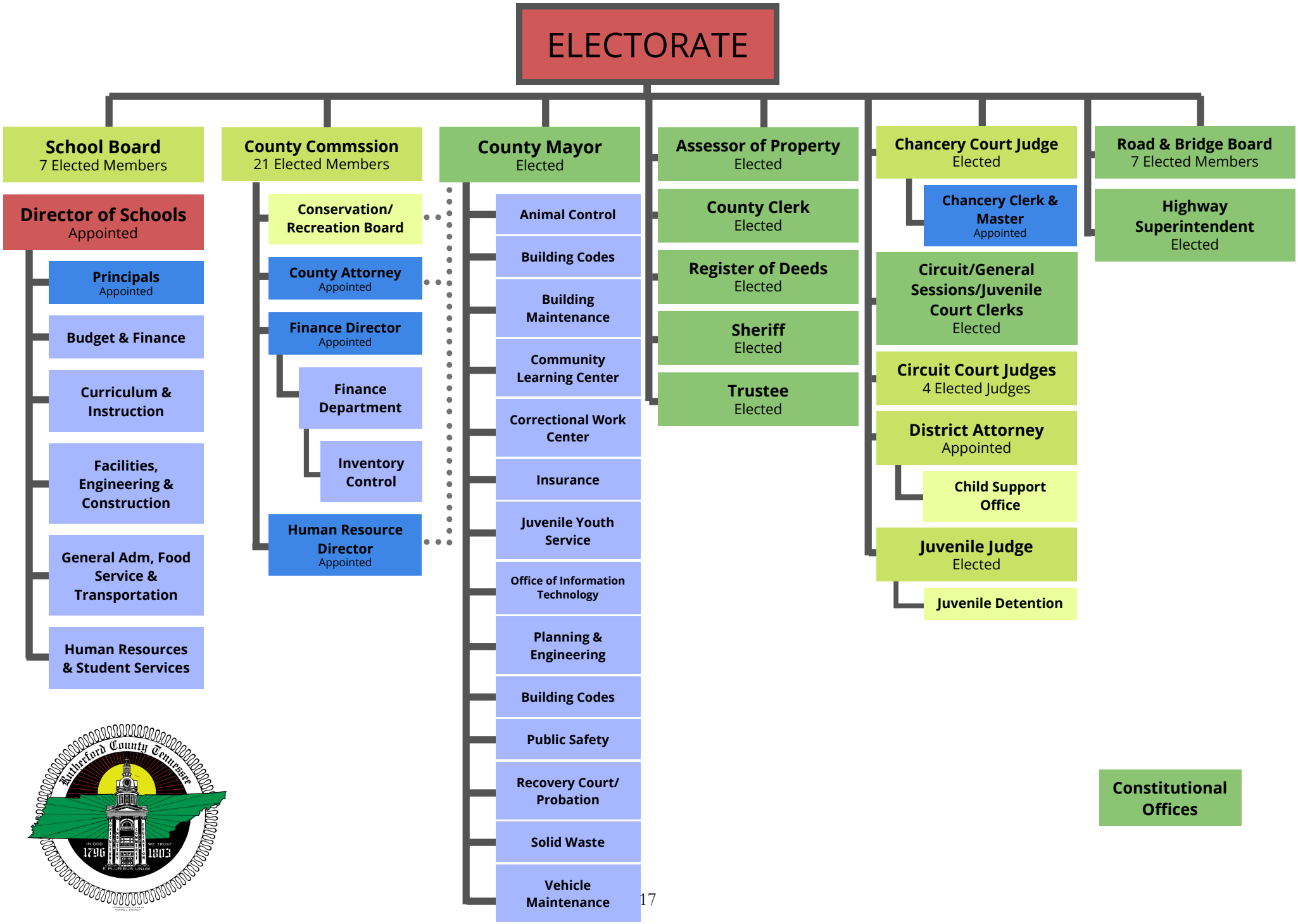
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

Executive Director/CEO

Rutherford County Government Organizational Chart



RUTHERFORD COUNTY OFFICIALS

June 30, 2025

Officials

Joe Carr, County Mayor
Greg Brooks, Highway Superintendent
James Sullivan, Director of Schools
Thomas Batey, Trustee
Rob Mitchell, Assessor of Property
Lisa Duke Crowell, County Clerk
Melissa Harrell, Circuit, General Sessions, and Juvenile Courts Clerk
Adam Dodd, Clerk and Master
Heather Dawbarn, Register of Deeds
Michael Fitzhugh, Sheriff
Michael Smith, Director of Finance

Board of County Commissioners

Jeff Phillips, Chairman
Hope Oliver
Steve Pearcy
Michael Wrather
Robert Peay Jr.
Laura Davidson
Jonathan Beverly
Michael Kusch
Pettus Reed
Joshua James
Chantho Sourinho
Phil Wilson
Anthony Johnson
Carl Boyd
Paul Johnson
Wayne Irvin
Craig Harris
Phil Dodd
Allen McAdoo
Romel McMurry
Trey Gooch

Highway Commissioners

Michael Shirley, Chairman
Keith Elrod
Michael Anderson
Keith Bratcher
Mark Lee
David Victory
Elaine Williams

Board of Education

Clair Maxwell, Chairman
Francis Rosales
Katie Darby
Tammy Sharp
Caleb Tidwell
Butch Vaughn
Stan Vaught

Audit Committee

Barbara Sutton, Chairman
Mark Lee
Caleb Tidwell
Blair Haskins
Suzanne Vandiver
Hope Oliver
Craig Harris

Financial Section

Jason E. Mumpower
Comptroller

Independent Auditor's Report

Rutherford County Mayor and
Board of County Commissioners
Rutherford 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 Rutherford 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 Rutherford County, Tennessee, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the discretely presented Community Care of Rutherford County, Inc., which represent 0.49 percent, 0.54 percent, and 1.86 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. We did not audit the financial statements of the discretely presented Rutherford County Emergency Communications District, which represent 0.99 percent, 1.09 percent, and 0.46 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. We did not audit the financial statements of the Internal School Fund of the Rutherford County School Department (a discretely presented component unit), which represent 1.03 percent, 1.18 percent, and 3.59 percent respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those amounts were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the discretely presented Community Care of Rutherford County, Inc., the discretely presented Rutherford County Emergency Communications District, and the Internal School Fund of the discretely presented Rutherford County School Department is based solely on the reports of the other auditors.

Basis for Opinions

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

Cordell Hull Building | 425 Rep. John Lewis Way N. | Nashville, Tennessee 37243

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.

Change in Accounting Principle

As described in Note V.B., Rutherford County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absence.* 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*. 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.

Emphasis of Matter

We draw attention to Note I.D.11. to the financial statements, which describes restatements to the beginning Governmental Activities net position totaling ($2,250,191) for the primary government and ($4,216,879) for the discretely presented Rutherford County School Department. These restatements were necessary because of the transitional requirements of GASB Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Rutherford 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 Rutherford 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 Rutherford 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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedules of changes in the county's, school department's, and community care's net pension liability (asset) and related ratios, schedules of county, school, and community care contributions, schedules of school's proportionate share of the net pension liability (asset), and schedules of county (county plan includes primary government, discretely presented school department nonprofessional staff, discretely presented community care, discretely presented emergency communications district, and airport joint venture) and school department (professional staff) changes in the total OPEB 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 Rutherford County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Rutherford County School Department (a discretely presented component unit), and miscellaneous schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including

comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Rutherford 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

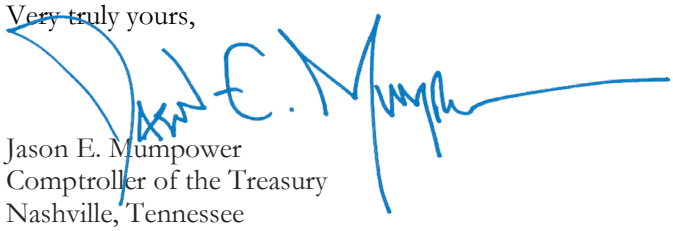
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover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

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

Other Reporting Requirements *by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2025, on our consideration of Rutherford 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 Rutherford 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 Rutherford County's internal control over financial reporting and compliance.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 27, 2025

JEM/gc

Rutherford County, Tennessee
Management's Discussion and Analysis
For the Year Ended June 30, 2025

As management for Rutherford County, Tennessee, we offer readers of the financial statements for Rutherford County, Tennessee, this narrative overview and analysis of the financial activities of the Rutherford County, Tennessee, government for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report. **All amounts, unless otherwise indicated, are expressed in thousands of dollars.**

Financial Highlights

- The assets and deferred outflows of resources of Rutherford County Government exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $214,446 (net position). Part of the liabilities ($449,603) is long-term debt that is attributable to the Rutherford County Board of Education (RCBOE), a component unit. The related capital assets are reported in the financial statements of the RCBOE.
- The total change in net position from the prior year was an increase of $109,331. From yearly activity, the government's total net position increased by $111,581 resulting mostly from the primary government NOT borrowing funds on behalf of RCBOE in the fiscal year. Net position was decreased by $2,250 because of a restatement due to the implementation of GASB Statement 101 *Compensated Absences*.
- As of the close of the current fiscal year, the governmental funds of Rutherford County, Tennessee, reported combined ending fund balances of $350,502 , an increase of $38,490 in comparison with the prior year. Most of the increase occurred in the General and General Debt Service funds, due to larger than expected investment income because of higher interest rates. Of the combined fund balances, $281,098 is available for spending at the government's discretion. However, assigned and unassigned fund balances in the General Fund total $147,058 are the most available.
- At the end of the current fiscal year, an assigned fund balance of $2,773 in the General Fund will be used to fund operations in the 2025-2026 fiscal year. Unassigned fund balance for the General Fund was $144,285 or 87.2 percent of total General Fund expenditures.
- The total debt of Rutherford County, Tennessee decreased by $53,106 (8.8 percent) during the current fiscal year. During the fiscal year, the county retired $51,555 of bonded debt, and retired principal balances of $236 for other loans. The county also issued $20,130 in bonds to refund $21,445 of previously issued bonded debt.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the basic financial statements of Rutherford County, Tennessee. The basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the finances of Rutherford County, Tennessee, in a manner similar to a private-sector business. The government-wide financial statements consist of two statements: the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on all of the assets, deferred outflows, liabilities, and deferred inflows for Rutherford County, Tennessee, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Rutherford County, Tennessee, is improving or deteriorating.

The Statement of Activities presents information showing how Rutherford County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Rutherford County, Tennessee, that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Rutherford County, Tennessee, include general government; finance; administration of justice; public safety; public health and welfare; social, cultural, and recreational services; agriculture and natural resources; and highways/public works. The Rutherford County Government has no business-type activities to report.

The government-wide financial statements include not only Rutherford County Government itself (known as the primary government), but also a legally separate school system for which the Rutherford County Government is financially accountable. These statements also include a legally separate E-911 district and a legally separate nursing home facility. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on Exhibits A and B of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Rutherford County, Tennessee, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Rutherford County, Tennessee, can be divided into three categories: governmental, proprietary, and fiduciary.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is short-term in comparison to the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Rutherford County, Tennessee, maintains 11 individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and General Debt Service Fund, both of which are considered to be major funds. Data from the other nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Rutherford County, Tennessee, adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on Exhibits C-1 through C-5 of this report.

Proprietary funds. Rutherford County maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among Rutherford County's various functions. Rutherford County, Tennessee, uses internal service funds to account for the county's self-insured insurance funds (workers'

compensation, employee health insurance, and liability). Because these services benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report. The basic proprietary fund financial statements can be found on Exhibits D-1 through D-3 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Rutherford County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on Exhibits E-1 through E-2 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found after the Basic Financial Statements; see the table of contents for location.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning pension information and other postemployment benefits information. This required information has been presented in the required supplementary information section of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the notes to the required supplementary information. Combining and individual fund statements and schedules can be found on Exhibits G-1 through J-2 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Rutherford County, Tennessee, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $214,446 at the close of the fiscal year. The Constitution for the State of Tennessee allows only the local legislative body authorization to issue debt. Therefore, whenever the Rutherford County Board of Education requires additional money to fund school construction and equipment, the related debt must be issued by the Rutherford County Government. As of June 30, 2025, Rutherford County had outstanding debt totaling $449,603 for capital purposes of the Rutherford County Board of Education, but the capital assets are reported in the financial statements of the Rutherford County Board of Education. Rutherford County has incurred the related liability significantly decreasing its unrestricted net position without a corresponding increase in the county's capital assets.

Rutherford County, Tennessee, Net Position

	Governmental Activities	
	2024	2025
Assets:		
Current and other assets	$ 571,309	$ 614,899
Capital assets	409,989	426,128
Total assets	$ 981,298	$ 1,041,027
Deferred outflows of resources:		
Deferred charge on refunding	$ 2,717	$ 2,106
Pension related	41,528	39,109
OPEB related	0	0
Total deferred outflows of resources	$ 44,245	$ 41,215
Liabilities:		
Long-term liabilities outstanding	$ 641,567	$ 638,192
Unearned Revenue	7,169	482
Other liabilities	71,941	14,453
Total liabilities	$ 720,677	$ 653,127
Deferred inflows of resources:		
Deferred current property taxes	$ 188,477	$ 197,938
Pension related	2,948	4,775
OPEB related	8,325	11,956
Total deferred inflows of resources	$ 199,750	$ 214,669
Net position:		
Net investment in capital assets	$ 318,772	$ 332,788
Restricted	20,840	26,306
Unrestricted	(234,497)	(144,648)
Total net position	$ 105,115	$ 214,446

By far the largest portion of Rutherford County's net position reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) of $332,788; less any related debt used to acquire those assets that is still outstanding. Rutherford County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Rutherford County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Rutherford County's Changes in Net Position

Governmental activities. Governmental activities increased Rutherford County Government's net position by $111,581. Key elements of this increase are displayed on the Changes in Net Position Table. While revenues only increased $1,632 from the prior year, expenses decreased $102,301. The largest component of the decrease is Education, which had a reduction of $159,927, was due to the county not borrowing funds on behalf of the county's schools. The following table also presents 2024-2025 revenues and expenses as a percentage of total revenues and expenses.

CHANGES IN NET POSITION

	Governmental Activities		
	2024	2025	
Revenues:			
Program revenues:			
Charges for services	$ 74,181	$ 66,446	18%
Operating grants and contributions	18,400	20,061	5%
Capital grants and contributions	19,505	13,839	4%
General revenues:			
Property taxes	184,787	192,684	51%
Payment in-lieu-of taxes	2,775	7,492	2%
Local option sales taxes	10,898	11,858	3%
Hotel/Motel tax	6,059	5,957	2%
Wheel tax	9,308	9,818	3%
Business tax	6,087	6,352	2%
Mixed drink tax	28	33	0%
Litigation tax	3,492	3,642	1%
Development/School facilities tax	3,479	2,596	1%
Mineral severance tax	1,128	727	0%
Bank excise tax	1,806	1,576	0%
Wholesale beer tax	922	616	0%
Grants and contributions not restricted to specific programs	3,343	3,751	1%
Unrestricted investment income	27,221	28,596	8%
Other	1,049	56	0%
Total revenues	$ 374,468	$ 376,100	100%
Expenses:			
General government	$ 31,723	$ 29,326	11%
Finance	17,492	21,678	8%
Administration of justice	17,758	21,703	8%
Public safety	67,651	105,165	40%
Public health and welfare	28,106	41,841	16%
Social, cultural, and recreation services	4,426	4,462	2%
Agriculture and natural resources	1,481	1,697	1%
Highways	15,282	17,017	6%
Education	167,352	7,425	3%
Interest on long-term debt	15,549	14,205	5%
Total expenses	$ 366,820	$ 264,519	100%
Change in net position	$ 7,648	$ 111,581	
Net position, July 1	97,467	105,115	
Restatement-See Note 1.D.11	0	(2,250)	
Net position, June 30	$ 105,115	$ 214,446	

Changes in general revenue occurred primarily due to an approximate 3% growth in the tax base, mainly resulting from continued new development and an increase in population. Also, a decrease in program revenues is due to the school system seeing a reduction from Covid era grants. In addition, the County Trustee's offices collected 97.93 percent of the current year tax levy by year end compared to 97.41 percent in the prior year. The overall property tax rate remained the same from the prior year.

Governmental Program Expenses

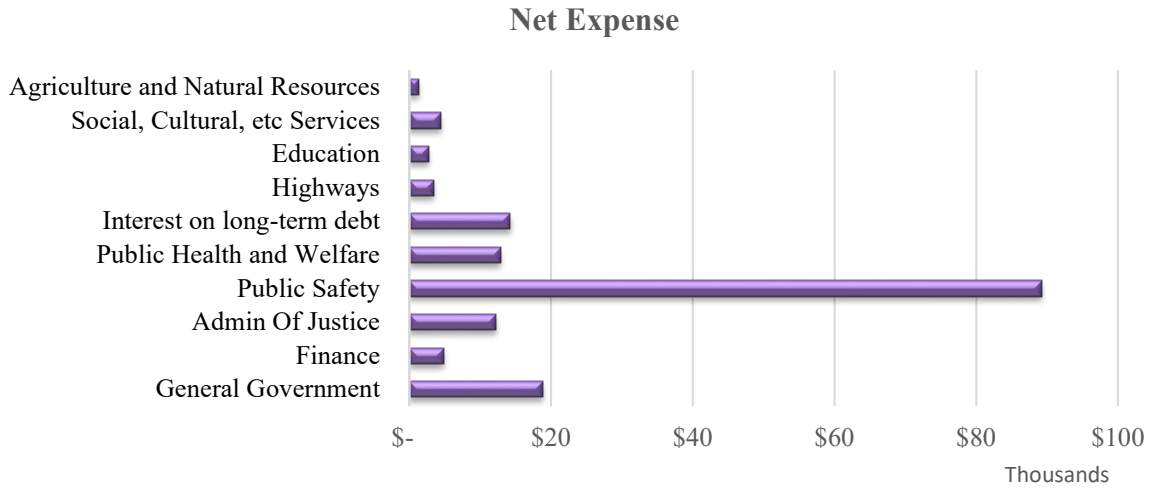
The cost of all governmental activities was $264,519. However, as shown on the previous page, 37.9 percent of these costs ($100,346) were paid either by those who directly benefited from the programs ($66,446), by other governments and organizations that subsidized certain programs with operating grants and contributions ($20,061), or by capital grants and contributions ($13,839). The county paid for the remaining "public benefit" portion of governmental activities with taxes, general grants and contributions, and other miscellaneous revenue (62.1 percent of the cost of all governmental activities).

Public Safety expenses of $105,165, General Government expenses of $29,326, and Public Health and Welfare expenses of $41,841 comprise the largest categories of expenses for Rutherford County, which when combined ($176,332) comprise 66.7 percent of total expenses.

Expenses by Governmental Activities. The following table shows the "net (expense) revenue" as a percentage of the total expense. Net expense is all program expenses less all program revenue. Citizens must then pay for these governmental activities through taxes, unrestricted grants, contributions, and investment income. The next table shows the percentage of total expenses, along with the impact of the program on the local citizens' tax base, as a percentage. For example, during the 2024-2025 fiscal year, 33.7 percent of Public Safety expenses was covered by the local citizen tax base while 7.1 percent for General Government expenses was covered by the local citizen tax base.

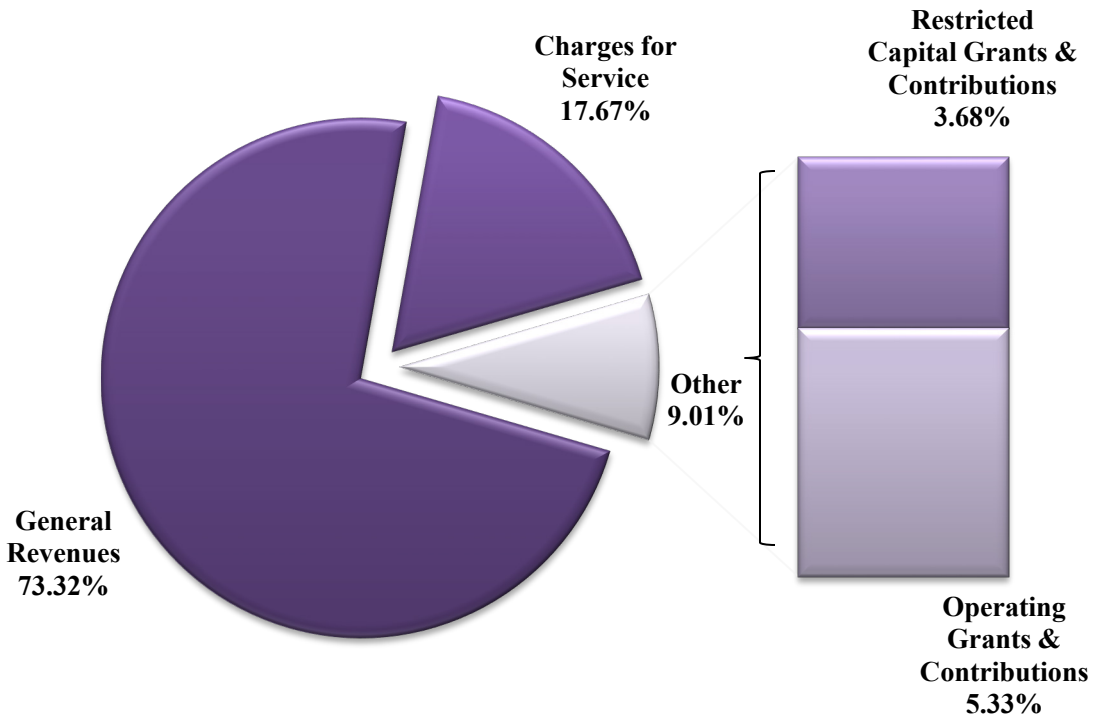
Net Program Cost to Taxpayers
Allocation of the Citizen Tax Base to Governmental Activities

Function - % of Total Expense	Program Revenue	Expense	Net (Expense) Revenue	Net Expense as % to Total Expense
General Gov't - 11.09%	$ 10,479	$ 29,326	$ (18,847)	7.1%
Finance - 8.2%	16,892	21,678	(4,787)	1.8%
Admin. of Justice - 8.2%	9,502	21,703	(12,201)	4.6%
Public Safety - 39.76%	15,950	105,165	(89,215)	33.7%
Health & Welfare - 15.82%	28,944	41,841	(12,897)	4.9%
Social, Cultural, Rec. Services - 1.69%	-	4,462	(4,462)	1.7%
Agri. & Natural Resources - .64%	349	1,697	(1,348)	0.5%
Highways - 6.43%	13,548	17,017	(3,470)	1.3%
Education - 2.81%	4,683	7,425	(2,742)	1.0%
Interest on debt - 5.37%	-	14,205	(14,205)	5.4%
Total Governmental Activities	**$100,346**	**$ 264,519**	**$ (164,173)**	**62.1%**



Revenues

Revenues on the government-wide statement of activities are broken into two major categories: program revenues and general revenues. Of the total revenues, 26.68 percent is received from program revenues and 73.32 percent from general revenues.



Program revenues are of three types: charges for services/exchange type transactions (arise from charges to customers), operating grants and contributions that are restricted for a specific purpose, and capital grants and contributions that are restricted for a specific purpose. As depicted in the previous chart, the largest source of program revenue is from charges for services.

General revenues are all revenues that do not qualify as program revenues and by far are the largest revenue source. Within this major category, as in prior years, the largest single revenue source is property tax and payments in-lieu-of tax (PILOT) as illustrated in the following chart.

General Revenue	Revenue	% of total General Revenue
Property Taxes Levied	$ 192,684	69.88%
Payments in-Lieu-of Tax	7,492	2.72%
Local Option Sales Tax	11,858	4.30%
Hotel/Motel Tax	5,957	2.16%
Wheel Tax	9,818	3.56%
Business Tax	6,352	2.30%
Mixed Drink Tax	33	0.01%
Litigation Tax	3,642	1.32%
Adequate Facilities/Development Tax	2,596	0.94%
Mineral Severance Tax	727	0.26%
Bank Excise Tax	1,576	0.57%
Wholesale Beer Tax	616	0.22%
Grants and Contributions Not Restricted to Specifi	3,751	1.36%
Unrestricted Investment Income	28,596	10.37%
Miscellaneous	56	0.02%
Total	**$ 275,754**	**100%**

Financial Analysis of the Government's Funds

As noted earlier, Rutherford County Government uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of Rutherford County Government's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Rutherford County Government's financing requirements.

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: non-spendable, restricted, committed, assigned, or unassigned.

- Non-spendable Fund Balance, $99 – 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, $38,232 – 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, $31,073 – 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.

- Assigned Fund Balance, $136,813 – 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 authorized the Budget/Finance Committee by resolution to make assignments.

- Unassigned Fund Balance, $144,285 – the residual classification of the General Fund. This classification generally represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

As of the end of the current fiscal year, Rutherford County Government's governmental funds reported combined ending fund balances of $350,502, which was an increase of $38,490 in comparison with the prior year. The county's General Fund and General Debt Service Fund experienced most of the increase due to conservative budgeting of property tax and investment income. Also, there was an unexpected increase in PILOT revenue, due to a large PILOT agreement with Nissan.

The General Fund is the chief operating fund of Rutherford County Government. On a budgetary basis, the actual net change to fund balance was an increase of $17,536. Revenues were less than final estimates by $1,019. All of the negative performance was due to grant revenue budgeted but not received until next fiscal year. Estimates for local taxes and fees from county officials performed better than anticipated. The current property tax levy was estimated at 95.5 percent collected as of fiscal year end; however, the County Trustee's Office collected 97.93 percent of this tax. Unspent appropriations totaled $16,861 which mostly resulted from unspent grant funds, salary, wages, and related benefits. Net other financing sources/uses was $343 less than expected. Additionally, general fund revenues mainly increased due to an increase in local taxes. This was due to the shifting of property tax revenue to the general fund from the school department and an approximate 3% increase in the tax base. This was offset in the school department by growth in sales tax.

On a GAAP basis, the unassigned fund balance was $144,285 while total General Fund balance was $164,238, which is an increase of $28,804 over the prior fiscal year. Assigned fund balance was $2,773, which has been assigned for the purpose of funding operations in the next fiscal year. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 87.2 percent of total General Fund expenditures, while total fund balance represents 99.2 percent of that same amount. It should be noted that when the original budget for 2024-2025 was adopted, the assigned and unassigned fund balance was estimated at $115,395 by June 30, 2025. The improvement to the estimate of unassigned fund balance was primarily due to the conservative budgeting of property tax collection, an increase in interest rates, which caused an increase in investment income, and receiving monies from the national opioid settlement. Additionally, all departments did not spend all their appropriations. Wages and related benefits are budgeted as if all positions would be filled for the entire year, which is rarely the case.

The General Debt Service Fund is the fund Rutherford County sets aside resources to meet current and future debt service requirements on general long-term debt. At the end of the current fiscal year, assigned fund balance in this fund was $70,937 while total fund balance was $72,762. The restricted fund balance offsets the Note Receivable due from the City of Murfreesboro Water and Sewer Department. The funding from the city will come from monies collected from sewer taps sold in the Rockvale area. The county and city both contributed to the cost of a sewer line constructed to service Rockvale Middle School. As a measure of the debt service liquidity, it will be most useful to compare assigned fund balance to the total of debt service expenditures. The assigned fund balance represents 92.5 percent of total FY25 expenditure for debt service. The increase in fund balance is directly related to only budgeting property collection at a 95.5% collection rate and receiving a 97.93% collection rate.

General Fund Budgetary Highlights

During the fiscal year, there was an increase in the revenue estimates of $36,723 increase and an increase of $11,608 in appropriations from the original budget. These differences in appropriations are summarized in the following table. Significant changes are displayed in the following table and discussed further by function below.

Net Change in the Appropriation Budget
Amended over (under) Original

	2024	2025
General Government	$ 479	$ 633
Finance	149	1,029
Administration of Justice	939	455
Public Safety	5,951	7,193
Public Health and Welfare	439	1,462
Social, Cultural, & Recreatio	60	101
Agriculture & Natural Resou	35	20
Other Operations	7,879	715
	$ 15,931	$ 11,608

In fiscal year 2025, the county gave a mid-year 4.25% across the board raise in January 2025. This resulted in all functions needing additional appropriations.

The General Government had a net increase of $633 in appropriations. Appropriations for Geographical Information Systems increased $240 to purchase additional digital server storage. Additional appropriations totaling $141 were needed in the county mayor's office to provide additional legal services and contracted security for various county buildings.

The increase in Finance was primarily attributed to the county's Office of Information Technology which needed additional appropriations of $710 for security upgrades at the county judicial center and for audio upgrades in the county courthouse.

The increase of $455 in appropriations for Administration of Justice was spread among several departments and offices. A large portion of the increased ($204) was needed for Drug Court which was related to awarded grants they received to run their various programs.

The increase in appropriations for Public Safety totaled $7,193. Most related to the Jail and Sheriff's office. The $2,031 increase in the jail was necessary to provide additional appropriations for medical services and overtime, since the jail is understaffed. The sheriff's office increased $3,197 due to grants related to purchasing additional equipment.

Within Public Health and Welfare, an additional appropriation of $1,462 was authorized for the expenditure of opioid grant funds.

For Social, Cultural, and Recreation - the Parks and Recreation department needed an additional $101 for a contribution to the City of Murfreesboro for the county's obligation for maintenance of the greenway. The County contributes 5% of the collected hotel/ motel tax for this purpose. As discussed before, the hotel/motel tax collected during the year was more than anticipated, which caused the need for an increase in appropriations.

The increase in Agriculture and Natural Resources totaled $20 and was mostly related to a small mid-year raise given in January 2025.

The increase of $715 for Other Operations which mostly resulted from the county's contribution of 15% of the collected hotel motel tax to the Convention & Visitor's Bureau. As noted above, the hotel/motel tax collected during the year was more than anticipated, which required the additional appropriation of $325 for Tourism. Because of improving estimated revenue, additional appropriation of $250 was needed for the trustee's commission reflected in the Miscellaneous function.

The actual results compared to the final budget are displayed on the next table. On a budgetary basis, at the close of the fiscal year, actual expenditures were $16,861 less than budgetary estimates. Also, across all functions personnel and benefit line items left unspent total $9,246. The county typically budgets all positions as being filled for the entire year. Because of turnover, there are normally appropriations left unspent in those cost categories. Unspent appropriations for services and supplies are estimated at approximately $4,779 while unspent appropriations for other expenditures total approximately $2,836.

Variance of Actual Results with Final Budget
Postive (Negative)

	2024	2025
General Government	$ 2,042	$ 1,198
Finance	1,396	1,429
Administration of Justice	1,590	1,480
Public Safety	12,443	9,401
Public Health and Welfare	1,568	2,019
Social, Cultural, & Recreation	35	120
Agriculture & Natural Resources	211	167
Other Operations	4,497	1,047
	$23,782	$16,861

Capital Assets and Debt Administration

Capital Assets. Rutherford County Government's investment in capital assets for its governmental funds as of June 30, 2025, totaled $426,128 (net of accumulated depreciation). The investment in capital assets includes land, intangibles – right of ways, buildings and improvements, other capital assets (includes equipment), other intangibles, and infrastructure (roads, highways, and bridges). The increase in Rutherford County Government's investment in capital assets for the current fiscal year totaled $16,139, which represented a 3.9 percent increase over the prior year.

	Governmental Activities	
	2024	2025
Land	$ 45,815	$ 45,815
Intangibles (Right of Way)	48,980	50,436
Buildings and improvements	130,057	162,704
Infrastructure	105,124	108,729
Intangibles (other)	1,783	1,875
Other capital assets	21,089	20,188
Construction in Progress	57,141	36,381
Total	$ 409,989	$ 426,128

Additional information on Rutherford County's capital assets can be found in Note IV.C. of the notes to the financial statements.

Long-term debt. At the end of the current fiscal year, Rutherford County Government had total bonded debt and loans outstanding of $549,160. All debt is backed by the full faith and credit of the government.

Rutherford County, Tennessee, Outstanding Debt

Issued for:	Rutherford County Board of Education		General Government		Total Governmental Activities	
	2024	2025	2024	2025	2024	2025
Notes	$ 236	$ -	$ -	$ -	$ 236	$ -
Bonds	493,226	449,603	108,804	99,557	602,030	549,160
Total	$ 493,462	$ 449,603	$ 108,804	$ 99,557	$ 602,266	$ 549,160

Rutherford County Board of Education is currently servicing some of the debt on behalf of the primary government. In previous years, this debt was reflected as debt of the Board of Education; however, this debt has been reclassified as debt of the primary government because the primary government is legally obligated to repay the debt.

Rutherford County decreased its long-term debt by $53,106 (8.8 percent) during the 2024-2025 fiscal year. Rutherford County Government maintains a rating of "Aaa" from Moody's and a rating of "AA+" from Standard and Poor's for the general obligation bonds. Currently, state statutes do not limit the amount of general obligation debt a government entity may issue. Additional information on the Rutherford County Government's long-term debt can be found in Exhibits L-1, L-2, and Notes IV.F. of this report.

Economic Factors and Next Year's Budget and Rates

Rutherford County adopted a budget for the fiscal year ending June 30, 2026, on June 23, 2025. As in prior years, many factors were considered when adopting this budget. Rutherford County continues to be one of the fastest growing areas in the State of Tennessee. Based on continued increases in the local sales tax and revenues related to residential construction, it appears that the county's economy continues to be stable and strengthened in some areas. However, as in prior years, estimates for revenues from property tax, sales tax, development tax, hotel/motel tax and building related revenues were conservatively developed for the next fiscal year. Rutherford County's Board of Commissioners has strived to limit the tax burden on property owners but has always been cognizant of the financial policies they have set in place.

For calendar (tax) year 2025, the County Commission moved pennies to the General and Ambulance funds from the Education Capital Projects, Education and Debt Service funds. The county was able to do this due to other local revenues (i.e. Sales tax) increasing in the General Purpose School Fund. The chart below shows how the property tax rate was allocated to the various funds.

Distribution of the Property Tax Rate

Fund	2024 Adopted Rate	2024 Adopted Ratio	Change	2025 Adopted Rate	2025 Adopted Ratio
County General	$ 0.7160	38.16%	$ 0.0176	$ 0.7336	39.10%
Ambulance	0.0690	3.68%	0.0104	0.0794	4.23%
Highway/Roads	0.0072	0.38%	-	0.0072	0.38%
Education	0.5727	30.52%	(0.0100)	0.5627	29.99%
Ed. Capital Projects	0.1140	6.08%	(0.0050)	0.1090	5.81%
General Debt Service	0.3973	21.18%	(0.0130)	0.3843	20.48%
All Funds	$ 1.8762	100.00%	$ 0.0000	$ 1.8762	100.00%

Projected amounts were sufficient and available in the unassigned fund balance in the General Fund to allow a portion to be used to fund operations in the next fiscal year. Rutherford County Government has appropriated $2,773 for spending in the 2025-2026 fiscal year. This is reflected as the Assigned for Other Purposes in the Balance Sheet of the

Governmental Funds as of June 30, 2025. Unassigned fund balance in the General Fund was projected at $144,285 as of June 30, 2026, which is 76.3 percent of the original 2025-2026 General Fund appropriations.

The Board of Education requested funding for a new middle school and a high school addition in FY25. The County Commission approved funding and issued a Bond, for $104.7 million in July 2025. Additionally, with this bond issuance, in July 2025 Moody's maintained their rating of "Aaa" for the general obligation bonds of Rutherford County. Standard and Poor's raised their "AA+" rating for the County to a rating of "AAA" and Fitch rated Rutherford County "AAA". This was our first time being rated by Fitch. Due to the strong financial position of the county, we are proud to now have the highest rating from all three rating agencies.

Request for Information

This financial report is designed to provide a general overview of the Rutherford County Government's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, Rutherford County Government, Historic Courthouse Suite 201, 1 Public Square, Murfreesboro, TN 37130.

BASIC FINANCIAL STATEMENTS SECTION

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

	Primary Government	Component Units		
	Governmental Activities	Rutherford County School Department	Community Care of Rutherford County, Inc.	Emergency Communications District
ASSETS				
Cash	$ 3,013,409	$ 13,250,011	$ 3,855,637	$ 8,832,579
Equity in Pooled Cash and Investments	385,406,525	235,371,340	0	0
Inventories	0	646,823	31,018	0
Accounts Receivable	16,175,492	980,508	1,169,987	0
Allowance for Uncollectibles	(4,776,046)	0	(25,000)	0
Accrued Interest Receivable	0	0	0	808
Lease Receivable	0	0	0	1,466
Property Taxes Receivable	202,889,504	99,051,907	0	0
Allowance for Uncollectible Property Taxes	(1,940,771)	(963,503)	0	0
Due from Other Governments	5,897,326	44,419,362	0	0
Other Current Assets	0	9,954	0	0
Prepaid Items	99,113	334	1,013	412,259
Restricted Assets:				
Amounts Accumulated for Pension Benefits	0	11,295,841	0	0
Cash-Patient's Funds	0	0	10,562	0
Notes Receivable - Long-term	8,134,535	0	0	0
Lease Receivable - Long-term	0	0	0	208,087
Net Pension Asset - Teacher Retirement Plan	0	3,652,018	0	0
Net Pension Asset - Teacher Legacy Pension Plan	0	85,856,046	0	0
Capital Assets:				
Assets Not Depreciated:				
Land	45,814,862	33,042,075	113,184	17,500
Intangible Assets (Right-of-Ways)	50,435,921	0	0	0
Construction in Progress	36,380,717	227,100,101	0	0
Other Capital Assets-not depreciated	0	0	0	92,158
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	162,704,041	532,792,126	49,281	709,547
Intangible Lease Assets (Right-to use)	0	0	0	990,584
Intangible SBITA Assets (Right-to use)	0	0	0	187,173
Capital Improvements	0	0	697,705	0
Infrastructure	108,729,326	0	0	0
Intangible Assets	1,875,545	6,432	0	0
Other Capital Assets	20,187,709	9,318,183	515,137	1,560,748
Total Assets	$ 1,041,027,208	$ 1,295,829,558	$ 6,418,524	$ 13,012,909
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	$ 2,106,071	$ 0	$ 0	$ 0
Pension Changes in Experience	20,305,052	36,267,198	1,110,433	225,248
Pension Changes in Assumptions	6,675,066	5,747,861	365,043	0
Pension Changes in Proportion	0	6,280	0	0
Pension Contribution after Measurement Date	12,128,846	21,793,904	485,232	72,720
OPEB Changes in Experience	0	1,936,888	0	0
OPEB Changes in Proportion	0	221,481	0	0
OPEB Changes in Assumptions	0	1,058,942	0	0
OPEB Benefits Paid After Measurement Date	0	682,654	0	0
Total Deferred Outflows of Resources	$ 41,215,035	$ 67,715,208	$ 1,960,708	$ 297,968

(Continued)

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

	Primary Government	Component Units		
	Governmental Activities	Rutherford County School Department	Community Care of Rutherford County, Inc.	Emergency Communications District
LIABILITIES				
Accounts Payable	$ 2,977,240	$ 328,379	$ 274,541	$ 6,918
Accrued Payroll	4,000,745	45,676,237	165,678	0
Contracts Payable	0	16,188,390	0	0
Retainage Payable	16,730	852,021	0	0
Payroll Deductions Payable	91,558	13,597,298	0	0
Accrued Leave	0	0	231,925	0
Accrued Other Benefits	0	0	10,962	0
Accrued Interest Payable	4,910,133	0	0	0
Due to State of Tennessee	610	0	0	0
Current Liabilities Payable from Restricted Assets:				
Customer Deposits Payable	2,456,333	0	0	0
Unearned/Unavailable Revenue	481,852	0	0	0
Noncurrent Liabilities:				
Due Within One Year - Debt	50,057,584	0	0	0
Due Within One Year - SBITA	0	0	0	72,277
Due Within One Year - Other	8,441,142	5,064,622	0	77,806
Due in More Than One Year - Debt	540,540,802	0	0	0
Due in More Than One Year - SBITA	0	0	0	74,334
Due in More Than One Year - Other	39,152,286	32,833,033	1,083,657	389,111
Total Liabilities	$ 653,127,015	$ 114,539,980	$ 1,766,763	$ 620,446
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 197,938,215	$ 96,567,001	$ 0	$ 0
Deferred Lease Receivable	0	0	0	200,089
Pension Changes in Experience	1,823,449	2,295,724	99,720	0
Pension Changes in Investment Earnings	2,952,037	19,237,480	161,440	14,604
Pension Changes in Proportion	0	4,111,077	0	0
OPEB Changes in Experience	10,237,926	0	176,098	39,626
OPEB Changes in Assumptions	1,717,749	0	14,048	2,402
Total Deferred Inflows of Resources	$ 214,669,376	$ 122,211,282	$ 451,306	$ 256,721
NET POSITION				
Net Investment in Capital Assets	$ 332,787,715	$ 802,258,917	$ 1,375,307	$ 3,411,099
Restricted for:				
General Government	923,274	0	0	0
Finance	192,450	0	0	0
Administrative of Justice	466,435	0	0	0
Public Safety	5,766,834	0	0	0
Public Health and Welfare	5,204,321	0	0	0
Debt Service	8,308,661	0	0	0
Capital Projects	5,444,050	27,439,889	0	0
Education	0	34,602,816	0	0
Pensions	0	100,803,905	0	0
Unrestricted	(144,647,888)	161,687,977	4,785,856	9,022,611
Total Net Position	$ 214,445,852	$ 1,126,793,504	$ 6,161,163	$ 12,433,710

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

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Total Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Component Units: Rutherford County School Department	Net (Expense) Revenue and Changes in Net Position: Component Units: Community Care of Rutherford County, Inc.	Net (Expense) Revenue and Changes in Net Position: Component Units: Emergency Communications District
Primary Government:								
General Government	$ 29,326,191	$ 9,568,170	$ 910,535	$ 0	$ (18,847,486)	$ 0	$ 0	$ 0
Finance	21,678,367	16,891,549	0	0	(4,786,818)	0	0	0
Administration of Justice	21,702,619	8,483,555	1,018,236	0	(12,200,828)	0	0	0
Public Safety	105,165,104	9,798,050	6,015,636	136,077	(89,215,341)	0	0	0
Public Health and Welfare	41,841,140	16,572,621	5,684,920	6,686,737	(12,896,862)	0	0	0
Social, Cultural, and Recreational Services	4,461,975	0	0	0	(4,461,975)	0	0	0
Agriculture and Natural Resources	1,696,662	348,695	0	0	(1,347,967)	0	0	0
Highways	17,017,472	99,534	6,432,224	7,016,199	(3,469,515)	0	0	0
Education	7,424,889	4,683,253	0	0	(2,741,636)	0	0	0
Interest on Long-term Debt	14,205,246	0	0	0	(14,205,246)	0	0	0
Total Primary Government	$ 264,519,665	$ 66,445,427	$ 20,061,551	$ 13,839,013	$ (164,173,674)	$ 0	$ 0	$ 0
Component Units:								
Rutherford County School Department	$ 671,033,433	$ 8,943,917	$ 78,997,126	$ 2,169,084	$ 0	$ (580,923,306)	$ 0	$ 0
Community Care of Rutherford County, Inc.	12,909,886	12,194,333	616,439	0	0	0	(99,114)	0
Emergency Communications District	2,107,766	3,152,854	0	0	0	0	0	1,045,088
Total Component Units	$ 686,051,085	$ 24,291,104	$ 79,613,565	$ 2,169,084	$ 0	$ (580,923,306)	$ (99,114)	$ 1,045,088

(Continued)

RUTHERFORD COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Total Governmental Activities	Component Units: Rutherford County School Department	Component Units: Community Care of Rutherford County, Inc.	Component Units: Emergency Communications District
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					$ 128,317,053	$ 97,362,228	$ 0	$ 0
Property Taxes Levied for Debt Service					64,367,564	0	0	0
Payments in-Lieu-of Tax					7,491,963	121,962	0	0
Local Option Sales Tax					11,858,403	107,623,727	0	0
Hotel/Motel Tax					5,956,676	0	0	0
Wheel Tax					9,818,415	5,565,264	0	0
Business Tax					6,351,889	3,209,749	0	0
Mixed Drink Tax					32,960	802,662	0	0
Litigation Tax					3,641,887	0	0	0
Adequate Facilities/Development Tax					2,595,764	2,595,764	0	0
Mineral Severance Tax					726,702	0	0	0
Bank Excise Tax					1,575,936	0	0	0
Wholesale Beer Tax					615,725	0	0	0
Grants and Contributions Not Restricted to Specific Programs					3,751,273	364,162,979	0	0
Unrestricted Investment Income					28,596,565	6,615,071	82,249	49,511
Miscellaneous					55,562	303,861	0	0
Total General Revenues					$ 275,754,337	$ 588,363,267	$ 82,249	$ 49,511
Change in Net Position					$ 111,580,663	$ 7,439,961	$ (16,865)	$ 1,094,599
Net Position, July 1, 2024					105,115,380	1,123,570,422	6,178,028	11,349,331
Restatement - See Note 1.D.11					(2,250,191)	(4,216,879)	0	(10,220)
Net Position, June 30, 2025					$ 214,445,852	$ 1,126,793,504	$ 6,161,163	$ 12,433,710

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

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

	Major Funds		Nonmajor Funds	
	General	General Debt Service	Other Govern-mental Funds	Total Governmental Funds
ASSETS				
Cash	$ 2,872	$ 0	$ 2,275,713	$ 2,278,585
Equity in Pooled Cash and Investments	166,000,572	70,374,378	105,068,045	341,442,995
Accounts Receivable	6,861,739	171,901	9,058,482	16,092,122
Allowance for Uncollectibles	0	0	(4,776,046)	(4,776,046)
Due from Other Governments	3,023,142	277,870	2,595,355	5,896,367
Property Taxes Receivable	123,541,492	64,791,877	14,556,135	202,889,504
Allowance for Uncollectible Property Taxes	(1,175,237)	(633,455)	(132,079)	(1,940,771)
Prepaid Items	99,113	0	0	99,113
Notes Receivable - Long-term	0	1,820,785	6,313,750	8,134,535
Total Assets	$ 298,353,693	$ 136,803,356	$ 134,959,355	$ 570,116,404
LIABILITIES				
Accounts Payable	$ 1,034,202	$ 15,950	$ 1,927,088	$ 2,977,240
Accrued Payroll	3,078,658	0	922,087	4,000,745
Payroll Deductions Payable	75,837	0	15,721	91,558
Retainage Payable	0	0	16,730	16,730
Due to State of Tennessee	610	0	0	610
Current Liabilities Payable From Restricted Assets	2,456,333	0	0	2,456,333
Unearned/Unavailable Revenue	409,024	0	72,828	481,852
Total Liabilities	$ 7,054,664	$ 15,950	$ 2,954,454	$ 10,025,068

(Continued)

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

	Major Funds		Nonmajor Funds	
	General	General Debt Service	Other Govern-mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 120,554,151	$ 63,152,890	$ 14,231,174	$ 197,938,215
Deferred Delinquent Property Taxes	1,571,683	872,123	167,292	2,611,098
Other Deferred/Unavailable Revenue	4,935,479	0	4,104,241	9,039,720
Total Deferred Inflows of Resources	$ 127,061,313	$ 64,025,013	$ 18,502,707	$ 209,589,033
FUND BALANCES				
Nonspendable:				
Prepaid Items	$ 99,113	$ 0	$ 0	$ 99,113
Restricted:				
Restricted for General Government	822,012	0	0	822,012
Restricted for General Government - American Rescue Plan Act	0	0	2,149	2,149
Restricted for Finance	192,450	0	0	192,450
Restricted for Administration of Justice	466,435	0	0	466,435
Restricted for Public Safety	675,451	0	5,091,383	5,766,834
Restricted for Public Health and Welfare	5,203,802	0	519	5,204,321
Restricted for Debt Service	0	1,820,785	6,487,876	8,308,661
Restricted for Capital Projects	0	0	17,469,233	17,469,233
Committed:				
Committed for General Government	385,187	0	0	385,187
Committed for Finance	814,540	0	0	814,540

(Continued)

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

	Major Funds		Nonmajor Funds	
FUND BALANCES (Cont.)	General	General Debt Service	Other Govern-mental Funds	Total Governmental Funds
Committed (Cont.):				
Committed for Administration of Justice	$ 53,983	$ 0	$ 0	$ 53,983
Committed for Public Safety	4,630,556	0	0	4,630,556
Committed for Public Health and Welfare	1,868,439	0	0	1,868,439
Committed for Social, Cultural, and Recreational Services	1,000,000	0	0	1,000,000
Committed for Agriculture and Natural Resources	964,793	0	0	964,793
Committed for Other Operations	2,555	0	0	2,555
Committed for Highways/Public Works	0	0	3,401,466	3,401,466
Committed for Debt Service	0	5,000	0	5,000
Committed for Capital Projects	0	0	17,946,544	17,946,544
Assigned:				
Assigned for General Government	0	0	175,254	175,254
Assigned for Finance	0	0	871,275	871,275
Assigned for Administration of Justice	0	0	1,231,460	1,231,460
Assigned for Public Health and Welfare	0	0	35,277,435	35,277,435
Assigned for Other Operations	0	0	368,891	368,891
Assigned for Highways/Public Works	0	0	25,178,709	25,178,709
Assigned for Debt Service	0	70,936,608	0	70,936,608
Assigned for Other Purposes	2,773,264	0	0	2,773,264
Unassigned	144,285,136	0	0	144,285,136
Total Fund Balances	$ 164,237,716	$ 72,762,393	$ 113,502,194	$ 350,502,303
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 298,353,693	$ 136,803,356	$ 134,959,355	$ 570,116,404

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

RUTHERFORD 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)		$ 350,502,303
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	$ 45,814,862	
Add: intangible assets – right-of-ways	50,435,921	
Add: construction in progress	36,380,717	
Add: buildings and improvements net of accumulated depreciation	162,704,041	
Add: infrastructure net of accumulated depreciation	108,729,326	
Add: intangible assets net of accumulated depreciation	1,875,545	
Add: other capital assets net of accumulated depreciation	20,187,709	426,128,121
(2) Internal service funds are used by management to charge the cost of liability insurance, workers' compensation insurance, and and employee health benefits to individual funds. The assets and liabilities are included in governmental activities in the statement of net position.		36,841,279
(3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: bonds payable	$ (549,160,000)	
Add: deferred amount on refunding	2,106,071	
Less: unamortized premium on debt	(41,438,386)	
Less: accrued interest on bonds and other loans	(4,910,133)	
Less: compensated absences payable	(14,397,587)	
Less: landfill closure/postclosure care costs	(1,197,350)	
Less: OPEB liability	(9,822,587)	
Less: net pension liability	(14,234,500)	(633,054,472)
(4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	$ 39,108,964	
Less: deferred inflows of resources related to pensions	(4,775,486)	
Less: deferred inflows of resources related to OPEB	(11,955,675)	22,377,803
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		11,650,818
Net position of governmental activities (Exhibit A)		$ 214,445,852

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

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

	Major Funds		Nonmajor Funds	
	General	General Debt Service	Other Govern-mental Funds	Total Governmental Funds
Revenues				
Local Taxes	$ 140,588,330	$ 70,883,122	$ 27,692,407	$ 239,163,859
Licenses and Permits	4,798,339	0	0	4,798,339
Fines, Forfeitures, and Penalties	1,794,692	0	1,680,414	3,475,106
Charges for Current Services	4,770,023	0	21,919,876	26,689,899
Other Local Revenues	19,540,510	8,958,777	2,203,594	30,702,881
Fees Received From County Officials	16,311,796	0	0	16,311,796
State of Tennessee	16,218,189	0	8,017,725	24,235,914
Federal Government	3,650,968	0	7,050,426	10,701,394
Other Governments and Citizens Groups	1,624,814	236,832	0	1,861,646
Total Revenues	$ 209,297,661	$ 80,078,731	$ 68,564,442	$ 357,940,834
Expenditures				
Current:				
General Government	$ 16,738,495	$ 1,447,221	$ 963,695	$ 19,149,411
Finance	14,600,267	0	3,402,715	18,002,982
Administration of Justice	14,383,733	0	3,519,053	17,902,786
Public Safety	99,332,694	0	541,154	99,873,848
Public Health and Welfare	8,868,087	0	29,395,719	38,263,806
Social, Cultural, and Recreational Services	3,398,474	0	0	3,398,474
Agriculture and Natural Resources	1,494,142	0	0	1,494,142
Other Operations	6,683,576	0	151,704	6,835,280
Highways	0	0	16,405,490	16,405,490

(Continued)

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

	Major Funds		Nonmajor Funds	
	General	General Debt Service	Other Govern-mental Funds	Total Governmental Funds
Expenditures (Cont.)				
Debt Service:				
Principal on Debt	$ 0	$ 51,790,857	$ 0	$ 51,790,857
Interest on Debt	0	22,107,136	0	22,107,136
Other Debt Service	0	1,359,131	0	1,359,131
Capital Projects	0	0	23,000,146	23,000,146
Total Expenditures	$ 165,499,468	$ 76,704,345	$ 77,379,676	$ 319,583,489
Excess (Deficiency) of Revenues Over Expenditures	$ 43,798,193	$ 3,374,386	$ (8,815,234)	$ 38,357,345
Other Financing Sources (Uses)				
Refunding Debt Issued	$ 0	$ 20,130,000	$ 0	$ 20,130,000
Premiums on Debt Sold	0	1,515,853	0	1,515,853
Insurance Recovery	5,409	0	192,257	197,666
Transfers In	0	698,865	15,000,000	15,698,865
Transfers Out	(15,000,000)	0	(698,865)	(15,698,865)
Payments to Refunded Debt Escrow Agent	0	(21,711,163)	0	(21,711,163)
Total Other Financing Sources (Uses)	$ (14,994,591)	$ 633,555	$ 14,493,392	$ 132,356
Net Change in Fund Balances	$ 28,803,602	$ 4,007,941	$ 5,678,158	$ 38,489,701
Fund Balance, July 1, 2024	135,434,114	68,754,452	107,824,036	312,012,602
Fund Balance, June 30, 2025	$ 164,237,716	$ 72,762,393	$ 113,502,194	$ 350,502,303

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

RUTHERFORD 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)		$ 38,489,701
(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	$ 25,220,057	
Less: current-year depreciation expense	(12,838,507)	12,381,550
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position.		
Add: assets donated and capitalized	$ 5,963,205	
Less: book value of capital assets disposed	(2,205,203)	3,758,002
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2024	$ (7,092,830)	
Add: deferred delinquent property taxes and other deferred June 30, 2025	11,650,818	4,557,988
(4) The issuance of long-term debt (e.g. bond and other loans) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.		
Add: principal payments on bonds	$ 51,555,000	
Add: principal payments on other loans	235,857	
Add: payment to refunding agent	21,445,000	
Less: refunding bond proceeds	(20,130,000)	
Less: change in deferred amount on refunding debt	(611,253)	
Less: contributions from school department for other loans	(235,857)	
Add: change in premium on debt issuances	6,583,758	58,842,505
(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	$ 679,695	
Change in compensated absences payable	(1,882,015)	
Change in net OPEB liability	4,884,569	
Change in net pension liability	2,154,480	
Change in deferred outflows of resources related to pensions	(2,419,034)	
Change in deferred inflows of resources related to pensions	(1,827,903)	
Change in deferred inflows of resources related to OPEB	(3,630,109)	(2,040,317)
(6) Internal service funds are used by management to charge the cost of liability insurance, workers' compensation insurance, and employee health benefits to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities in the statement of activities.		(4,408,766)
Change in net position of governmental activities (Exhibit B)		$ 111,580,663

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

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 140,588,330	$ 0	$ 0	$ 140,588,330	$ 129,982,882	$ 139,858,005	$ 730,325
Licenses and Permits	4,798,339	0	0	4,798,339	2,940,250	4,555,348	242,991
Fines, Forfeitures, and Penalties	1,794,692	0	0	1,794,692	1,391,050	1,725,630	69,062
Charges for Current Services	4,770,023	0	0	4,770,023	2,784,682	4,666,522	103,501
Other Local Revenues	19,540,510	0	0	19,540,510	5,243,460	18,018,143	1,522,367
Fees Received From County Officials	16,311,796	0	0	16,311,796	13,540,000	15,874,200	437,596
State of Tennessee	16,218,189	0	0	16,218,189	12,470,993	16,521,619	(303,430)
Federal Government	3,650,968	0	0	3,650,968	2,298,660	5,396,846	(1,745,878)
Other Governments and Citizens Groups	1,624,814	0	0	1,624,814	904,199	1,662,767	(37,953)
Total Revenues	$ 209,297,661	$ 0	$ 0	$ 209,297,661	$ 171,556,176	$ 208,279,080	$ 1,018,581
Expenditures							
General Government							
County Commission	$ 383,965	$ 0	$ 0	$ 383,965	$ 434,878	$ 439,878	$ 55,913
Board of Equalization	17,638	0	0	17,638	62,340	62,340	44,702
County Mayor/Executive	1,392,897	(1,386)	0	1,391,511	1,368,748	1,510,097	118,586
Personnel Office	912,080	0	0	912,080	975,816	990,138	78,058
County Attorney	322,493	0	0	322,493	323,176	324,773	2,280
Election Commission	1,460,669	(750)	750	1,460,669	1,494,758	1,615,103	154,434
Register of Deeds	487,411	0	530	487,941	505,546	512,056	24,115

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
General Government (Cont.)							
Planning	$ 1,697,105	$ (6,400)	$ 17,100	$ 1,707,805	$ 1,815,153	$ 1,845,441	$ 137,636
Geographical Information Systems	1,921,852	(259,079)	42	1,662,815	1,455,274	1,695,238	32,423
County Buildings	5,003,082	(198,543)	365,989	5,170,528	5,461,796	5,494,456	323,928
Preservation of Records	397,096	0	0	397,096	417,368	441,777	44,681
Risk Management	2,742,207	0	775	2,742,982	2,906,973	2,923,647	180,665
Finance							
Accounting and Budgeting	2,041,797	0	4,535	2,046,332	2,169,276	2,215,223	168,891
Reappraisal Program	3,348,010	0	0	3,348,010	3,632,713	3,844,921	496,911
County Trustee's Office	1,260,722	(3,200)	3,353	1,260,875	1,374,542	1,382,542	121,667
County Clerk's Office	1,426,078	(9,459)	23,945	1,440,564	1,654,400	1,707,170	266,606
Data Processing	6,523,660	(146,014)	782,706	7,160,352	6,825,577	7,535,132	374,780
Administration of Justice							
Circuit Court	1,704,944	0	4,000	1,708,944	1,806,012	1,851,742	142,798
Circuit Court Judge	446,522	0	800	447,322	491,941	502,176	54,854
General Sessions Court	2,828,819	0	1,447	2,830,266	2,933,232	2,987,646	157,380
Drug Court	2,965,019	0	46,698	3,011,717	3,389,636	3,594,472	582,755
Chancery Court	1,388,290	0	0	1,388,290	1,443,217	1,495,211	106,921
Juvenile Court	1,237,509	(33,077)	17,472	1,221,904	1,252,232	1,272,991	51,087
District Attorney General	193,642	0	0	193,642	290,503	296,281	102,639

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Administration of Justice (Cont.)							
Office of Public Defender	$ 328,499	$ 0	$ 0	$ 328,499	$ 361,517	$ 368,406	$ 39,907
Other Administration of Justice	1,737,422	(655)	0	1,736,767	1,898,370	1,928,035	191,268
Probation Services	1,181,268	0	0	1,181,268	1,197,913	1,213,216	31,948
Victim Assistance Programs	371,799	0	0	371,799	380,876	390,010	18,211
Public Safety							
Sheriff's Department	45,126,522	(800,287)	805,994	45,132,229	46,304,455	49,501,680	4,369,451
Special Patrols	56,337	0	0	56,337	57,960	59,180	2,843
Traffic Control	10,018	0	0	10,018	25,000	25,000	14,982
Administration of the Sexual Offender Registry	108,283	0	550	108,833	107,935	109,999	1,166
Jail	28,264,765	(715,117)	611,042	28,160,690	28,420,517	30,451,378	2,290,688
Workhouse	5,301,357	(9,859)	649	5,292,147	5,902,676	6,073,304	781,157
Juvenile Services	3,432,060	(3,383)	736	3,429,413	3,603,232	3,733,893	304,480
Rural Fire Protection	9,611,383	(1,426,729)	3,239,827	11,424,481	11,388,390	12,041,612	617,131
Disaster Relief	5,927,378	(652,143)	128,467	5,403,702	5,305,441	6,285,245	881,543
Inspection and Regulation	1,494,591	(1,053)	4,106	1,497,644	1,607,434	1,634,823	137,179
Public Health and Welfare							
Local Health Center	887,492	(25,658)	31,955	893,789	1,360,633	1,526,080	632,291
Rabies and Animal Control	2,649,227	(8,435)	9,218	2,650,010	3,193,244	3,240,046	590,036
Dental Health Program	9,732	(2,296)	2,833	10,269	11,850	11,850	1,581

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Public Health and Welfare (Cont.)							
Alcohol and Drug Programs	$ 1,150,578	$ (4,000)	$ 0	$ 1,146,578	$ 511,106	$ 1,399,158	$ 252,580
Other Local Health Services	3,137,254	0	0	3,137,254	3,498,442	3,560,411	423,157
General Welfare Assistance	55,750	0	0	55,750	55,750	55,750	0
Sanitation Management	42,937	0	0	42,937	42,937	42,937	0
Other Public Health and Welfare	935,117	0	0	935,117	755,000	1,055,000	119,883
Social, Cultural, and Recreational Services							
Adult Activities	37,800	0	0	37,800	37,800	37,800	0
Libraries	2,076,801	0	0	2,076,801	2,076,801	2,076,801	0
Parks and Fair Boards	690,065	0	0	690,065	709,578	810,428	120,363
Other Social, Cultural, and Recreational	593,808	0	0	593,808	593,808	593,808	0
Agriculture and Natural Resources							
Agricultural Extension Service	877,445	0	100	877,545	974,675	984,439	106,894
Soil Conservation	139,119	0	0	139,119	147,465	149,890	10,771
Storm Water Management	477,578	(244)	0	477,334	518,776	526,895	49,561
Other Operations							
Tourism	986,850	0	0	986,850	843,350	1,168,350	181,500
Industrial Development	231,500	0	0	231,500	231,500	231,500	0
Other Economic and Community Development	8,549	0	0	8,549	0	95,001	86,452
Other Charges	354,740	(350)	2,555	356,945	418,394	425,394	68,449

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Other Operations (Cont.)							
Employee Benefits	$ 787,711	$ 0	$ 0	$ 787,711	$ 1,125,000	$ 1,067,965	$ 280,254
American Rescue Plan Act Grant B	27,207	0	0	27,207	0	100,000	72,793
Miscellaneous	4,287,019	0	0	4,287,019	4,400,000	4,645,000	357,981
Total Expenditures	$ 165,499,468	$ (4,308,117)	$ 6,108,174	$ 167,299,525	$ 172,552,932	$ 184,160,735	$ 16,861,210
Excess (Deficiency) of Revenues Over Expenditures	$ 43,798,193	$ 4,308,117	$ (6,108,174)	$ 41,998,136	$ (996,756)	$ 24,118,345	$ 17,879,791
Other Financing Sources (Uses)							
Insurance Recovery	$ 5,409	$ 0	$ 0	$ 5,409	$ 0	$ 4,439	$ 970
Transfers In	0	0	0	0	684,423	684,423	(684,423)
Transfers Out	(15,000,000)	0	0	(15,000,000)	0	(15,340,000)	340,000
Total Other Financing Sources	$ (14,994,591)	$ 0	$ 0	$ (14,994,591)	$ 684,423	$ (14,651,138)	$ (343,453)
Net Change in Fund Balance	$ 28,803,602	$ 4,308,117	$ (6,108,174)	$ 27,003,545	$ (312,333)	$ 9,467,207	$ 17,536,338
Fund Balance, July 1, 2024	135,434,114	(4,308,117)	0	131,125,997	115,707,324	115,707,324	15,418,673
Fund Balance, June 30, 2025	$ 164,237,716	$ 0	$ (6,108,174)	$ 158,129,542	$ 115,394,991	$ 125,174,531	$ 32,955,011

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

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

	Governmental Activities Internal Service Funds
ASSETS	
Current Assets:	
Cash	$ 734,824
Equity in Pooled Cash and Investments	43,963,530
Accounts Receivable	83,370
Due from Other Governments	959
Total Assets	$ 44,782,683
LIABILITIES	
Current Liabilities:	
Claims and Judgments Payable	$ 6,468,003
Total Current Liabilities	$ 6,468,003
Noncurrent Liabilities:	
Claims and Judgments Payable	$ 1,473,401
Total Noncurrent Liabilities	$ 1,473,401
NET POSITION	
Unrestricted	$ 36,841,279
Total Net Position	$ 36,841,279

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

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

	Governmental Activities Internal Service Funds
Operating Revenues	
Charges for Current Services:	
Self-Insurance Premiums/Contributions	$ 22,243,134
Other Employee Benefits Charges/Contributions	683,175
Other Local Revenues:	
Retirees' Insurance Payments	2,370,016
Cobra Insurance Payments	45,473
Total Operating Revenues	$ 25,341,798
Operating Expenses	
Employee Benefits:	
Handling Charges and Administrative Costs	$ 3,203,998
Disability Insurance	10,563
Bank Charges	2,500
Consultants	75,244
Contracts with Private Agencies	38,264
Other Contracted Services	6,950
Medical Claims	21,770,089
Liability Claims	7,293,665
Data Processing Equipment	7,708
Other Charges	5,902
Other Self-Insured Claims	955,807
Total Operating Expenses	$ 33,370,690
Operating Income (Loss)	$ (8,028,892)
Nonoperating Revenues (Expenses)	
Insurance Recovery	$ 3,620,126
Total Nonoperating Revenues (Expenses)	$ 3,620,126
Income (Loss)	$ (4,408,766)
Change in Net Position	$ (4,408,766)
Net Position, July 1, 2024	41,250,045
Net Position, June 30, 2025	$ 36,841,279

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

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

	Governmental Activities Internal Service Funds
Cash Flows from Operating Activities	
Receipts for Self-Insurance Premiums	$ 25,337,719
Payments to Suppliers	(3,377,939)
Claims Paid	(28,752,203)
Insurance Recovery	3,620,126
Net Cash Provided By (Used In) Operating Activities	$ (3,172,297)
Net Increase (Decrease) in Cash	$ (3,172,297)
Cash, July 1, 2024	47,870,651
Cash, June 30, 2025	$ 44,698,354
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	$ (8,028,892)
Insurance Recovery	3,620,126
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
Change in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(3,120)
(Increase) Decrease in Due from other Governments	(959)
Increase (Decrease) in Accounts Payable	(26,810)
Increase (Decrease) in Claims and Judgments Payable	1,267,358
Net Cash Provided By (Used In) Operating Activities	$ (3,172,297)
Reconciliation of Cash With Statement of Net Position	
Cash Per Net Position	$ 734,824
Equity in Pooled Cash and Investments Per Net Position	43,963,530
Cash, June 30, 2025	$ 44,698,354

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

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

	Other Employee Benefit Trust Fund	
	Flexible Benefits Fund	**Custodial Funds**
ASSETS		
Cash	$ 499,907	$ 19,103,103
Equity in Pooled Cash and Investments	118,245	676,181
Accounts Receivable	725	3,832
Due from Other Governments	0	23,195,425
Property Taxes Receivable	0	14,209,367
Allowance for Uncollectible Property Taxes	0	(135,631)
Total Assets	$ 618,877	$ 57,052,277
LIABILITIES		
Accounts Payable	$ 0	$ 65
Accrued Payroll	0	851
Due to Other Taxing Units	0	23,473,484
Total Liabilities	$ 0	$ 23,474,400
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	$ 0	$ 14,034,383
Total Deferred Inflows of Resources	$ 0	$ 14,034,383
NET POSITION		
Restricted For:		
Amounts Held for Other Employee Benefits	$ 618,877	$ 0
Individuals, Organizations, and Other Governments	0	19,543,494
Total Net Position	$ 618,877	$ 19,543,494

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

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

	Other Employee Benefit Trust Fund Flexible Benefits Fund	Custodial Funds
Additions		
Other Employee Benefit Charges/Contributions	$ 883,791	$ 0
Sales Tax Collections for Other Governments	0	114,774,020
Property Tax Collections for Other Governments	0	15,067,343
ADA - Educational Funds Collected for Cities	0	34,251,412
Fines/Fees and Other Collections	0	77,403,549
District Attorney General Collections	0	48,076
Total Additions	$ 883,791	$ 241,544,400
Deductions		
Other Fringe Benefits	$ 861,228	$ 0
Payment of Sales Tax Collections to Other Governments	0	114,774,020
Payment of Property Tax Collections to Other Governments	0	15,067,343
Payments to City School Systems	0	34,251,412
Payments to State	0	53,883,165
Payments to Cities	0	551,301
Payments to Individuals and Others	0	25,038,442
Payment of District Attorney General Expenses	0	30,772
Total Deductions	$ 861,228	$ 243,596,455
Change in Net Position	$ 22,563	$ (2,052,055)
Net Position July 1, 2024	596,314	21,595,549
Net Position June 30, 2025	$ 618,877	$ 19,543,494

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

RUTHERFORD COUNTY, TENNESSEE
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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Rutherford 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 Rutherford County:

A. Reporting Entity

Rutherford County is a public municipal corporation governed by an elected 21-member board. As required by GAAP, these financial statements present Rutherford County (the primary government) and its component units. 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 Rutherford County School Department operates the public school system in the county, and the voters of Rutherford 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.

Community Care of Rutherford County, Inc., provides nursing care to the citizens of Rutherford County, and the Rutherford County Commission appoints its governing body. Patient charges provide the majority of the revenues for the entity. Before the issuance of debt instruments, the entity must obtain the county commission's approval.

The Rutherford County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Rutherford County, and the Rutherford 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 Rutherford 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 Community Care of Rutherford County, Inc., and the Rutherford County Emergency Communications District can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Community Care of
Rutherford County, Inc.
901 East County Farm Road
Murfreesboro, TN 37127

Rutherford County Emergency
Communications District
591 Fortress Boulevard
Murfreesboro, TN 37128

Related Organizations – The Public Building Authority of Rutherford County and Rutherford County Industrial Development Board are related organizations of Rutherford County. The county's officials are responsible for appointing the members of the boards, but the county's accountability for these organizations does not extend beyond making the appointments.

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 Rutherford 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 Rutherford 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.

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

Separate financial statements are provided for governmental funds, proprietary funds (internal service), and fiduciary funds. The internal service funds are reported with the governmental activities in the government-wide financial statements, and the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

Fund financial statements of Rutherford County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflow of resources, liabilities, deferred inflow

of resources, fund balance/fund net position, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Rutherford County reports three proprietary funds (internal service funds). It has no enterprise funds to report.

Separate financial statements are provided for governmental funds, proprietary 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 internal service funds and the fiduciary funds in total are reported in single columns by fund type.

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

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

Rutherford County reports the following major governmental funds:

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

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

Additionally, Rutherford County reports the following fund types:

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

Internal Service Funds – The Self-Insurance, Employee Insurance - Health, and Workers' Compensation funds are used to account for the county's self-insured general liability, health, and workers' compensation programs. Premiums charged to the various county funds/component units/joint venture and employee payroll deductions are placed in these funds for the payment of claims.

Other Employee Benefit Trust Fund – The Flexible Benefits Fund is used to account for operations of the flexible benefits program for Rutherford County employees.

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

General Capital Projects Fund – This fund accounts for and reports 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.

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

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

Other Capital Projects Fund – This fund is used to account for building construction and additions of the school department.

Additionally, the Rutherford County School Department reports the following fund types:

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

Private-Purpose Trust Fund – The Endowment Fund is used to account for resources legally held in trust to fund a scholarship at a local high school. Earnings on invested resources may be used to fund the scholarship, but the principal is required to be maintained intact.

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY 25) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY 24) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at Tennessee Comptroller of the Treasury's website.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has three proprietary funds, internal service funds used to account for self-insured liability, employees'

health insurance, and workers' compensation programs. Operating revenues and expenses generally result from providing services in connection with the funds' principal ongoing operations. The principal operating revenues of the county's internal service funds are charges for services. Operating expenses for the internal service funds include administrative expenses, liability insurance claims, and employee benefits.

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

1. Deposits and Investments

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

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

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Rutherford County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General, General Debt Service, and General Purpose School funds. In addition, an investment is held separately by the Constitutional Officers - Custodial Fund. Rutherford 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. Rutherford County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.
All other investments are reported at fair value.

2. Receivables and Payables

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

Accounts receivable in the General Fund includes $4,600,000 of payments in lieu of property taxes for certain local businesses. Since the receivable is recognized before the period of revenue recognition, the entire amount of the receivable is reported as a deferred inflow of resources as of June 30.

All ambulance and property taxes receivable 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 less than one 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.

Rutherford County has financed projects on behalf of other governmental entities and has reflected Notes Receivable totaling $8,134,535 for the outstanding balances due from these entities in the fund(s) financing these projects. The outstanding balances of these receivables are also included in restricted fund balance.

Most payables are disaggregated on the face of the financial statements. Current liabilities payable from restricted assets reflected in the primary government funds represent deposits placed with Rutherford County for building codes certificates of occupancy $18,700, deposits in-lieu-of bonds for developments $2,406,589, agricultural facilities rentals $21,950, and agricultural token sales program $9,094.

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

amounts withheld from payments made on construction contracts pending completion of the projects. These amounts are held by the county trustee as Equity in Pooled Cash and Investments in the Other Capital Projects Fund.

3. Inventories and Prepaid Items

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure when consumed rather than when purchased. Prepaids are offset in the nonspendable fund balance account in governmental funds.

4. Restricted Assets

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

5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), and intangible right to use assets (e.g., easements, computer software, and similar items), are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of $10,000 (infrastructure $50,000 and intangible $25,000) or more and an estimated useful life of more than two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Years
Buildings and Improvements	50
Other Capital Assets	6 - 20
Infrastructure:	
Roads	75
Bridges	50
Intangibles	2 - 15

6. Deferred Outflows/Inflows of Resources

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

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

7. Compensated Absences

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

Primary Government

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

Sick Leave
General policy of the county for employees allows the unlimited accumulation of unused sick leave days. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. The primary government's policy is to not pay any amounts when employees separate from service with the government, only the portion of sick leave "more likely than not" expected to be used is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued.

Compensatory Time
The primary government's policy permits employees to accumulate compensatory time not to exceed the amount allowable under FLSA, with department head approval, which is eligible for pay at the employee's current pay rate at any time, or as a result of employee resignations and retirements.

Discretely Presented Rutherford County School Department

Vacation
It is the policy of the school department to permit employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

Sick Leave
General policy of the school department for all professional personnel (teachers) permits the unlimited accumulation of unused sick leave days. The granting of sick leave for professional personnel has no guaranteed payment attached and therefore requires no accrual or recording. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. The school department's policy is to not pay any amounts when employees separate from service with the government, only the portion of sick leave "more likely than not" expected to be used is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued.

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

8. Long-term Debt and Long-term Obligations

In the government-wide financial statements and the proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type Statement of Net Position. Debt premiums and discounts are deferred and 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, claims and judgments, other postemployment benefits, pension liabilities, and landfill closure/postclosure care costs are recognized to the extent that the liabilities have matured (come due for payment) each period.

9. Net Position and Fund Balance

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

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

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

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

The Government-wide Statement of Net Position reports $100,803,905 of Restricted Net Position for Pensions for the discretely presented school department which is set aside for net pensions assets ($89,508,064) and pension benefits ($11,295,841) which are being held by external trust funds and can only be used for future pension obligations.

As of June 30, 2025, Rutherford County had $449,603,145 in outstanding debt for capital purposes for the discretely presented Rutherford County School Department. In accordance with state statutes, certain county school debt proceeds must be shared with other public-school systems in the county (Murfreesboro City School District) based on an average daily attendance proration. This debt is a liability of Rutherford County, but the capital assets acquired are reported in the financial statements of the Rutherford County School Department and Murfreesboro City School District. Therefore, Rutherford County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

In the fund financial statements, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to

honor constraints on the specific purposes for which amounts in these funds can be spent. These classifications may consist of the following:

Nonspendable Fund Balance – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
Restricted Fund Balance – includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

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

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

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

10. 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 balances:

General Fund – 15 percent of subsequent year appropriations.

General Debt Service Fund – fund balance adequate to meet (1) cash flow needs, (2) budgeting contingencies, (3) emergency contingencies, (4) variable rate volatility contingencies, and (5) future forecasted needs.

11. Restatements

With the implementation of GASB Statement 101, *Compensated Absences,* Rutherford County must recognize a restatement to the beginning net position in the Government-wide financial statements for the primary government and the discretely presented Rutherford County School Department to record compensated absences liabilities. A restatement of ($2,250,191) has been presented to reflect the beginning balance of the primary government and ($4,216,879) for the discretely presented Rutherford County School Department.

	Government Wide - Governmental Activities	
	Primary Government	Discretely Presented Rutherford County School Department
Net Position, as previously reported	$ 105,115,380	$ 1,123,570,422
Adjustments for GASB 101 Implementation:		
Compensated Absences Liability	(2,250,191)	(4,216,879)
Net Change in Beginning Net Position	$ (2,250,191)	$ (4,216,879)
Net Position, June 30, 2024, Restated	$ 102,865,189	$ 1,119,353,543

12. Changes To or Within the Financial Reporting Entity

Changes in Major Fund Classification (Column A)

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

The primary government's Education Capital Projects Fund was reported as a major governmental fund in the prior year but ended with a zero fund balance; therefore, this fund is not presented in the current year's governmental fund financial statements or the table below.

In the discretely presented Rutherford County School Department, the Education Capital Projects Fund no longer met the quantitative threshold and is presented as a nonmajor governmental fund. The prior-year amount has been restated to reflect the fund within the Nonmajor Governmental Funds column.

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

	7-1-24 As Previously Reported	Change To or Within the Financial Reporting Entity (A)	7-1-24 As Restated
Discretely Presented Rutherford County School Department			
Major Fund:			
Education Capital Projects	$ 19,962,489	$ (19,962,489)	$ 0
Nonmajor Funds	40,146,231	19,962,489	60,108,720
Total Governmental Funds Discretely Presented Rutherford County School Department	$ 60,108,720	$ 0	$ 60,108,720

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 Rutherford County's participation in the Public Employee Pension Plan of the Tennessee

Consolidated Retirement System (TCRS), and additions to/deductions from Rutherford County's fiduciary net position have been determined on the same basis as they are reported by the TCRS for the Public Employee Pension Plan. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Public Employee Pension Plan of TCRS. Investments are reported at fair value.

Discretely Presented Rutherford 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) Plans

Rutherford County, the Smyrna-Rutherford County Airport (a joint venture), and the discretely presented Rutherford County School Department, Community Care of Rutherford County, Inc., and the Rutherford County Emergency Communications District (component units) provide OPEB benefits to their retirees through a single commercial insurance plan administered by Cigna Insurance Company. Subsequent to December 31, 2022, the discretely presented Rutherford County School Department provided OPEB benefits to their retirees through state administered public entity risk pools and commercial health insurance plans. 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). 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 Rutherford County. For this purpose, Rutherford County recognizes benefit payments when due and payable in accordance with benefit terms. Rutherford County'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 Rutherford County School Department

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

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

Primary Government

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

Discretely Presented Rutherford County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, County Mayor/Executive, Personnel Office, 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, Rutherford County and the discretely presented Rutherford County School Department reported the following significant encumbrances:

Funds	Amount
Primary Government:	
Major Fund:	
General	$ 6,108,174
Nonmajor Funds:	
Solid/Waste Sanitation	123,459
Ambulance Service	1,124,927
Drug Control	183,655
Other General Government	55,645
School Department:	
Major Fund:	
General Purpose School	16,232,981
Nonmajor Funds:	
Central Cafeteria	1,415,617
Education Capital Projects	10,806,907

B. Budgetary Basis Fund Deficit

The Other General Government Fund reported a budgetary basis deficit of $53,496 on June 30, 2025. This resulted from the recognition of budgeted expenditures for outstanding encumbrances in the amount of $55,645. These encumbrances were recorded to reflect outstanding commitments which will be funded by federal grants in the subsequent fiscal year.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits

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

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

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

Investments

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

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

Investment	Weighted Average Maturity	Maturities	Fair Value or Amortized Cost
Investments at Amortized Cost:			
State Treasurer's Investment Pool	1 to 45 days	N/A	$ 261,384,828
Investments at Fair Value:			
U.S. Treasury Bills	N/A	Various	44,436,976
Federal Home Loan Bank System	N/A	Various	3,596,771
Total			$ 309,418,575

		Fair Value Measurements Using		
Investment by Fair Value Level	Fair Value 6-30-25	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Treasury Bills	$ 44,436,976	$ 44,436,976	$ 0	$ 0
Federal Home Loan Bank System	3,596,771	3,596,771	0	0
Total	$ 48,033,747	$ 48,033,747	$ 0	$ 0

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

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the ratings of certain investments as previously explained. Rutherford County has an investment policy that further limits its investment choices. The policy limits the trustee's investments to collateralized certificates of deposit, U.S. Treasury Bills and Notes, the State Treasurer's Investment Pool, collateralized cash management accounts, shared certificates of deposit, and insured cash sweeps. As of June 30, 2025, Rutherford County's investment in the State Treasurer's Investment Pool was unrated. Rutherford County's investments in Federal Home Loan Bank System were rated Aaa by Moody's Investor's Service and AA+ by Standard & Poor's and Fitch Ratings.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the county's investment in a single issuer. Rutherford County places a limit on the amount the county may invest in one issuer. The policy allows the trustee to invest up to 70 percent of the portfolio in collateralized certificates of deposit, up to 100 percent of the portfolio in either U.S. Treasury Bills and Notes or the State Treasurer's Investment Pool, up to 70 percent of the portfolio in collateralized cash

management accounts, up to 50 percent of the portfolio in shared certificates of deposit, and up to 70 percent of the portfolio in insured cash sweeps.

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

TCRS Stabilization Trust

Legal Provisions. The Rutherford 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 Rutherford 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 Rutherford 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	$ 3,501,711
Developed Market International Equity	N/A	N/A	1,581,418
Emerging Market International Equity	N/A	N/A	451,834
U.S. Fixed Income	N/A	N/A	2,259,168
Real Estate	N/A	N/A	1,129,584
Short-term Securities	N/A	N/A	112,958
NAV - Private Equity and Strategic Lending	N/A	N/A	2,259,168
Total			$ 11,295,841

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

B. Notes Receivable

The Industrial/Economic Development Fund had two long-term notes receivable of $1,425,000 and $4,888,750 on June 30, 2025, from financing projects for the Smyrna-Rutherford County Airport (joint venture) and is included in restricted fund balance.

The General Debt Service Fund had a long-term note receivable of $1,820,785 on June 30, 2025, from financing projects for the city of Murfreesboro's Rockvale Utility District and is included in restricted fund balance.

C. *Capital Assets*

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

Primary Government

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 45,814,862	$ 0	$ 0	$ 45,814,862
Intangible Assets (Right-of-Ways)	48,979,767	1,456,154	0	50,435,921
Construction in Progress	57,141,437	15,846,785	(36,607,505)	36,380,717
Total Capital Assets Not Depreciated	$ 151,936,066	$ 17,302,939	$ (36,607,505)	$ 132,631,500
Capital Assets Depreciated:				
Buildings and Improvements	$ 194,680,191	$ 39,821,754	$ (2,739,480)	$ 231,762,465
Infrastructure	165,498,603	5,963,205	(218,733)	171,243,075
Intangible Assets	5,389,043	115,500	0	5,504,543
Other Capital Assets	63,845,868	4,587,369	(1,481,277)	66,951,960
Total Capital Assets Depreciated	$ 429,413,705	$ 50,487,828	$ (4,439,490)	$ 475,462,043
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 64,623,493	$ 5,497,022	$ (1,062,091)	$ 69,058,424
Infrastructure	60,374,989	2,247,167	(108,407)	62,513,749
Intangible Assets	3,605,635	23,363	0	3,628,998
Other Capital Assets	42,757,085	5,070,955	(1,063,789)	46,764,251
Total Accumulated Depreciation	$ 171,361,202	$ 12,838,507	$ (2,234,287)	$ 181,965,422
Total Capital Assets Depreciated, Net	$ 258,052,503	$ 37,649,321	$ (2,205,203)	$ 293,496,621
Governmental Activities Capital Assets, Net	$ 409,988,569	$ 54,952,260	$ (38,812,708)	$ 426,128,121

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

Governmental Activities:

General Government	$ 1,629,995
Finance	315,518
Administration of Justice	2,028,614
Public Safety	4,172,850
Public Health and Welfare	1,560,234
Agriculture and Natural Resources	177,423
Highways	2,953,873
Total Depreciation Expense - Governmental Activities	$ 12,838,507

Net Investment in Capital Assets

Capital Assets (both tangible and intangible)	$ 426,128,121
Add:	
Unspent proceeds of capital debt and other capital borrowings	12,041,913
Unamortized balance of capital-related deferred outflows of resources	2,106,071
Less:	
Outstanding principal of capital debt and other capital borrowings	(87,104,280)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt	(12,452,575)
Outstanding principal balance of any other capital related liabilities (e.g. contract and retainage payable)	(16,730)
Unamortized balance of original issue premiums on outstanding capital-related debt	(7,914,805)
Net Investment in Capital Assets	$ 332,787,715

Discretely Presented Rutherford County School Department

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 30,058,798	$ 2,983,277	$ 0	$ 33,042,075
Construction in Progress	87,619,130	139,480,971	0	227,100,101
Total Capital Assets Not Depreciated	$ 117,677,928	$ 142,464,248	$ 0	$ 260,142,176
Capital Assets Depreciated:				
Buildings and Improvements	$ 835,477,577	$ 10,613,409	$ (2,770,802)	$ 843,320,184
Intangible Assets	416,167	0	0	416,167
Other Capital Assets	26,921,916	3,636,606	(476,315)	30,082,207
Total Capital Assets Depreciated	$ 862,815,660	$ 14,250,015	$ (3,247,117)	$ 873,818,558
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 289,544,525	$ 21,039,178	$ (55,645)	$ 310,528,058
Intangible Assets	402,725	7,010	0	409,735
Other Capital Assets	19,546,798	1,623,662	(406,436)	20,764,024
Total Accumulated Depreciation	$ 309,494,048	$ 22,669,850	$ (462,081)	$ 331,701,817
Total Capital Assets Depreciated, Net	$ 553,321,612	$ (8,419,835)	$ (2,785,036)	$ 542,116,741
Governmental Activities Capital Assets, Net	$ 670,999,540	$ 134,044,413	$ (2,785,036)	$ 802,258,917

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

Governmental Activities:

Instruction	$ 7,010
Support Services	21,039,178
Operation of Non-instructional Services	1,623,662
Total Depreciation Expense - Governmental Activities	$ 22,669,850

D. Construction Commitments

On June 30, 2025, the primary government had uncompleted construction contracts of approximately $72,828 and $19,510,697 in the Other General Government and General Capital Projects funds,

respectively. On June 30, 2025, the discretely presented Rutherford County School Department had uncompleted construction contracts of approximately $103,179,346 and $5,974,961 in the Other Capital Projects and Education Capital Projects funds, respectively, for the school building program. Funding has been received for these future expenditures by the date of our report.

E. Interfund Receivables, Payables, and Transfers

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

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Discretely Presented School Department:		
General Purpose School	Nonmajor governmental	$ 2,028,790

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

	Transfers In		
Transfers Out	General Debt Service Fund	Nonmajor govern-mental funds	Purpose
General Fund	$ 0	$ 15,000,000	Building projects
Nonmajor governmental funds	698,865	0	Debt retirement
Total	$ 698,865	$ 15,000,000	

Discretely Presented Rutherford County School Department

	Transfers In		
Transfers Out	General Purpose School Fund	Other Capital Projects Fund	Purpose
General Purpose School Fund	$ 0	$ 3,700,000	Building projects
Nonmajor governmental funds	2,028,789	0	Indirect costs
Total	$ 2,028,789	$ 3,700,000	

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in

the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

F. Long-term Debt

Primary Government

General Obligation Bonds and Other Loans

General Obligation Bonds - Rutherford County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds were issued for original terms of up to 20 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All bonds included in long-term debt as of June 30, 2025, will be retired from the General Debt Service Fund.

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

Type	Original Amount of Issue	Interest Rate	Final Maturity	Balance 6-30-25
Governmental Activities				
General Obligation Bonds:				
Refunding Bonds, Series 2010	$ 13,764,000	2.4838 %	4-1-26	$ 749,932
School Refunding Bonds, Series 2010	75,036,000	2.4838	4-1-26	4,090,068
Public Improvements, Series 2014B	2,570,000	3.6776	4-1-34	1,460,000
Refunding Bonds, Series 2016A	1,217,900	1.5655	4-1-29	548,625
School Refunding Bonds, Series 2016A	24,422,100	1.5655	4-1-29	11,001,375
Public Improvements, Series 2016B	61,408,000	2.3686	4-1-36	41,830,400
School Facilities, Series 2016B	39,592,000	2.3686	4-1-36	26,969,600
School Facilities, Series 2017	81,530,000	2.6657	4-1-38	59,955,000
School Facilities, Series 2018	40,680,000	3.9826	4-1-38	30,475,000
Public Improvement, Series 2019	14,610,000	5.0000	4-1-29	6,560,000
Public Improvements, Series 2020A	10,826,326	2.7077	4-1-40	9,108,000
School Facilities, Series 2020A	79,543,674	2.7077	4-1-40	66,792,000
Refunding Bonds, Series 2020B	7,820,200	1.3137	4-1-32	5,574,180
Refunding Bonds, School, Series 2020B	56,279,800	1.3137	4-1-32	40,115,820
School Facilities, Series 2021A	21,000,000	1.6127	4-1-41	18,060,000
Public Improvements, Series 2021B	6,140,000	1.6094	6-30-36	4,995,000
Public Improvements, Series 2023	24,658,560	4.0975	4-1-43	23,150,880
School Facilities, Series 2023	146,581,440	4.0975	4-1-43	137,619,120
Refunding Bonds, Series 2024	3,849,615	2.8183	4-1-34	3,544,695
Refunding Bonds, School, Series 2024	12,815,385	2.8183	4-1-34	11,800,305
School Facilities, Series 2024	26,845,000	2.8183	4-1-34	24,630,000
Refunding Bonds, Series 2025	2,035,143	2.8183	4-1-32	2,035,143
Refunding Bonds, School, Series 2025	18,094,857	2.8183	4-1-32	18,094,857
Total Governmental Activities				$ 549,160,000

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	$ 45,690,000	$ 20,647,027	$ 66,337,027
2027	42,505,000	18,704,729	61,209,729
2028	44,115,000	16,954,901	61,069,901
2029	42,995,000	15,371,413	58,366,413
2030	39,680,000	13,825,030	53,505,030
2031-2035	176,785,000	47,512,035	224,297,035
2036-2040	119,045,000	19,687,017	138,732,017
2041-2043	38,345,000	3,388,087	41,733,087
Total	$ 549,160,000	$ 156,090,239	$ 705,250,239

There is $72,762,393 available in the General Debt Service Fund to service long-term debt. Bonded and total debt per capita totaled $1,608, based on the 2020 federal census. Total debt per capita, including bonds and unamortized debt premiums, totaled $1,729, 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	Unamortized Premium on Debt	Other Loans - Direct Placement
Balance, July 1, 2024	$ 602,030,000	$ 48,022,144	$ 235,857
Additions	20,130,000	1,515,853	0
Reductions	(73,000,000)	(8,099,611)	(235,857)
Balance, June 30, 2025	$ 549,160,000	$ 41,438,386	$ 0
Balance Due Within One Year	$ 45,690,000	$ 4,367,584	$ 0

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	$ 590,598,386
Less: Balance Due Within One Year - Debt	(50,057,584)
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	$ 540,540,802

Current Refunding

On January 8, 2025, Rutherford County currently refunded a general obligation bond issue with a separate general obligation bond issue. The county issued $20,130,000 of general obligation refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust to generate resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased, and the liability has been removed from the county's long-term debt. Because of the current refunding, total debt service payments over the next six years will be reduced by $1,056,062, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of $939,098 was obtained.

G. *Long-term Obligations*

Primary Government

Changes in Long-term Obligations

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

Governmental Activities:

	Compensated Absences *	Landfill Closure/ Postclosure Care Costs	Net Pension Liability - Agent Plan
Balance, July 1, 2024	$ 12,515,572	$ 1,197,350	$ 16,388,980
Additions	1,882,015	0	32,956,344
Reductions	0	0	(35,110,824)
Balance, June 30, 2025	$ 14,397,587	$ 1,197,350	$ 14,234,500
Balance Due Within One Year	$ 1,730,898	$ 242,241	$ 0

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

	Claims and Judgments	Other Postemployment Benefits
Balance, July 1, 2024	$ 6,674,046	$ 14,707,156
Additions	30,019,561	1,244,825
Reductions	(28,752,203)	(6,129,394)
Balance, June 30, 2025	$ 7,941,404	$ 9,822,587
Balance Due Within One Year	$ 6,468,003	$ 0

Due to the June 30, 2025, measurement date of the Other Postemployment Benefits Plan, there is no deferred outflow for contributions after the measurement date and no liability estimated to be due within one year.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2025	$ 47,593,428
Less: Balance Due Within One Year - Other	(8,441,142)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 39,152,286

The internal service funds primarily serve the governmental funds. Accordingly, long-term obligations for the internal service funds are included as part of the above totals for governmental activities. At year end, $7,941,404 of claims and judgments is included in the above amounts. Compensated absences, pension liabilities, and other postemployment benefits will be paid from the employing funds, primarily the General, Solid Waste/Sanitation, and Highway/Public Works funds. Landfill

closure/postclosure care costs did not change due to groundwater contamination issues and will be paid from the Solid Waste/Sanitation Fund.

Discretely Presented Rutherford County School Department

Changes in Long-term Obligations

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

Governmental Activities:

	Compensated Absences*	Other Postemployment Benefits	Net Pension Liability - Agent Plan
Balance, July 1, 2024	$ 7,105,017	$ 14,824,082	$ 10,154,161
Additions	484,111	7,816,199	21,608,540
Reductions	0	(1,494,247)	(22,600,208)
Balance, June 30, 2025	$ 7,589,128	$ 21,146,034	$ 9,162,493
Balance Due Within One Year	$ 4,381,968	$ 682,654	$ 0

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

Due to the June 30, 2025, measurement date of the private Other Postemployment Benefits Plan, there is only deferred outflow for contributions after the measurement date and a liability estimated to be due within one year for the state plan portion of the school OPEB benefits.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2025	$ 37,897,655
Less: Balance Due Within One Year - Other	(5,064,622)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 32,833,033

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

H. Donor Restricted Endowments

The discretely presented Rutherford County School Department accounts for an endowment in a private-purpose trust fund, the Endowment Fund. The principal amount must remain intact, while interest earned on the principal will fund a scholarship for the valedictorian of the senior class at Eagleville High School. During the year ended June 30, 2025, interest earned and expended totaled $1,394 with no resulting effect on net position.

I. On-Behalf Payments

Discretely Presented Rutherford County School Department

The State of Tennessee pays health insurance premiums for retired teachers on behalf of the Rutherford County School Department. These payments are made by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan. Both plans are 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 $318,742. 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

Rutherford County and the discretely presented school department have chosen to establish the Self-Insurance Fund for liability risks. The Self-Insurance Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The county and the school department are self-insured to a limit of $500,000 per claim for general liability claims and $5,000,000 for automobile claims. The county and school department obtained commercial insurance for claims beyond the above-noted amounts. The maximum liability the county can incur is $5,000,000 for general liability and $5,000,000 for automobile claims.

Rutherford County and the discretely presented school department have chosen to establish the Employee Insurance - Health Fund for risks associated with the employees' health insurance plan. The Employee Insurance - Health Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The county is self-insured to a limit of $500,000 per person per agreement year. The county carries no aggregate reinsurance coverage. Group life and accident insurance premiums paid to a private insurance company are also recorded in this fund. As of January 1, 2023, the discretely presented school department chose to participate 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.

Rutherford County and the discretely presented school department have chosen to establish the Workers' Compensation Fund for risks associated with workers' compensation claims. The Workers' Compensation Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The county carries no reinsurance coverage.

Rutherford County and the discretely presented school department have chosen to establish an on-the-job injury program for risks associated with workplace injury. The on-the-job injury program is accounted for in the Workers' Compensation Fund (internal service fund) where assets are set aside for claims settlements. Qualified individuals shall receive two-thirds of their salary averaged over the past 52 weeks provided there is medical documentation from a county-designated physician stating that it is medically necessary for the qualified individual to remain off work, or to undergo therapy in relation to an on-the-job injury. Benefits (not including long-term disability benefits) shall not extend beyond one calendar year from the date of injury or illness.

All full-time employees of the primary government, the Smyrna-Rutherford County Airport (joint venture), and the discretely presented component units (school department, emergency communications district, and Community Care of Rutherford County, Inc.) are eligible to participate

in the Employee Insurance – Health Fund. All full-time employees of the primary government and the discretely presented school department component unit are eligible to participate in the Workers' Compensation Fund. Premium charges are allocated to each fund that accounts for full-time employees. These charges are based on actuarial estimates of the amounts needed to pay prior- and current-year claims. Liabilities of the funds are reported when losses are probable, and the amounts of the losses can be reasonably estimated. The Employee Insurance - Health Fund and the Workers' Compensation Fund establish claims liabilities based on estimates of the ultimate cost of claims that have been reported but not settled, and of claims that have been incurred but not reported. Claims liabilities include incremental claim adjustment expenditures/expenses, if any. In addition, estimated recoveries, if any, on settled claims have been deducted from the liability for unpaid claims. The process used to compute claims liabilities does not necessarily result in an exact amount. Changes in the balance of claims liabilities during the past two fiscal years for the Self-Insurance, Employee Insurance – Health, and Workers' Compensation funds are as follows:

Self-Insurance Fund

	Beginning of Fiscal Year Liability	Current-year Claims and Estimates	Payments	Balance at Fiscal Year-end
2023-24	$ 3,377,838	$ 2,184,244	$ (3,928,951)	$ 1,633,131
2024-25	1,633,131	7,293,665	(5,775,481)	3,151,315

Employee Insurance - Health Fund

	Beginning of Fiscal Year Liability	Current-year Claims and Estimates	Payments	Balance at Fiscal Year-end
2023-24	$ 4,922,035	$ 16,407,348	$ (17,217,468)	$ 4,111,915
2024-25	4,111,915	21,770,089	(21,921,315)	3,960,689

Workers' Compensation Fund

	Beginning of Fiscal Year Liability	Current-year Claims and Estimates	Payments	Balance at Fiscal Year-end
Workers' Compensation Program				
2023-24	$ 190,000	$ 2,855	$ (91,855)	$ 101,000
2024-25	101,000	21,127	(20,127)	102,000
On-the-Job Injury Program				
2023-24	$ 1,166,100	$ 282,613	$ (620,713)	$ 828,000
2024-25	828,000	934,680	(1,035,280)	727,400

B. Accounting Changes

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

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

C. Contingent Liabilities

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

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

D. Landfill Closure/Postclosure Care Costs

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

State and federal laws and regulations require the county to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Rutherford County closed its sanitary landfill in 2000. The $1,197,350 reported as postclosure care liability on June 30, 2025, represents amounts based on what it would cost to perform all postclosure care in 2025. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. Landfill closure/postclosure care costs did not change due to groundwater contamination issues.

E. Joint Ventures

The Linebaugh Public Library System is jointly owned by Rutherford County and the cities of Murfreesboro and Smyrna and is operated by an appointed board. The board comprises 14 members, seven of whom are appointed by the Rutherford County Commission, with two being residents of Smyrna. The remaining seven members are appointed by the city of Murfreesboro. Rutherford County has control over budgeting and financing the joint venture only to the extent of representation by the seven board members appointed. Rutherford County contributed $2,076,801 to the operations of the libraries during the year ended June 30, 2025.

Rutherford County is a participant with Cannon, Coffee, and Warren counties in a multi-county Municipal Solid Waste Planning Region. This entity was created to promote the preparation of municipal solid waste regional plans to manage solid waste effectively and efficiently. This entity is governed by a 13-member board comprising appointees from Cannon County (2), Coffee County (2), Rutherford County (3), Warren County (2), the city of Manchester (1), the city of McMinnville (1), the city of Murfreesboro (1), and the city of Woodbury (1). Funding is provided from member contributions and grants. There are no separately issued financial statements for the Municipal Solid Waste Planning Region. Rutherford County has been designated as the fiscal agent for the Planning Region and accounts for its activities through the Joint Venture Fund (agency fund), which is included in the financial statements of this report.

The Smyrna-Rutherford County Airport is operated through a joint operations agreement between Rutherford County and the town of Smyrna, Tennessee. The agreement created a joint board of directors to manage the airport. The board comprises five members, two of whom are appointed by the Rutherford County Commission, two by the town of Smyrna, and one jointly appointed by Rutherford County and the town of Smyrna. Rutherford County has control over budgeting and financing the joint venture only to the extent of its representation by its board members.

The Joint Parking Authority of Rutherford County was created by Rutherford County and the city of Murfreesboro to operate and maintain a jointly owned parking garage. The Joint Parking Authority comprises seven members, three of whom are appointed by Rutherford County, three by the city of Murfreesboro, and one jointly by the county mayor and the city mayor. Rutherford County has control over budgeting and financing the joint venture only to the extent of representation by the three board members appointed. This agency had no financial activity to report.

The Rutherford County Chamber of Commerce Economic Development Council has been designated as the Joint Economic and Community Development Board for Rutherford County, the city of Murfreesboro, the town of Smyrna, the city of LaVergne, and the town of Eagleville. This designation was authorized by an interlocal agreement between the governments, as provided by Section 6-58-115(j), *Tennessee Code Annotated (TCA)*. The purpose of this board is to foster communication relative to economic and community development between and among governmental entities, industry, and private citizens. If funding through the Rutherford County Chamber of Commerce is inadequate, the funding formula established by the Comprehensive Growth Plan, Section 6-58-101, et seq., *TCA*, shall be followed. Rutherford County has control over budgeting and financing the board through the county mayor or designee to the board. Separate financial statements are not prepared for the board; however, financial information may be obtained through the Rutherford County Chamber of Commerce. Rutherford County contributed $96,500 to the operations of the board during the year ended June 30, 2025.

Rutherford County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for the Rutherford County Library System and the Smyrna-Rutherford County Airport can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

Linebaugh Public Library System
105 West Vine Street
Murfreesboro, TN 37130

Smyrna-Rutherford County Airport
278 Doug Warpoole Road
Smyrna, TN 37167

F. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Rutherford County, non-certified employees of the discretely presented Rutherford County School Department, and employees of the discretely presented Community Care of Rutherford County, Inc., 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 58.88 percent, the non-certified employees of the discretely presented school department comprise 37.9 percent,

and the employees of the discretely presented Community Care of Rutherford County, Inc., comprise 3.22 percent of the plan based on contribution data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained on the Tennessee Department of Treasury website.

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

Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw their employee contributions plus any accumulated interest.

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

Inactive Employees or Beneficiaries Currently Receiving Benefits	1,564
Inactive Employees Entitled to But Not Yet Receiving Benefits	2,839
Active Employees	3,230
Total	7,633

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary to the plan. Rutherford County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2025, the employer contributions for Rutherford County were $12,128,846, $7,327,198, and $485,232, for the primary government, the non-certified employees of the discretely presented school department, and the discretely presented Community Care of Rutherford County, Inc., respectively, based on a rate of 11.88 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Rutherford County's state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contributions (ADC) and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability. Employer contributions to separately finance specific liabilities totaled $171,750 at a contribution rate of 70 percent for the year ended June 30, 2025. The contributions to separately finance specific liabilities were related to school

department employees who have returned to work under a TCRS Return to Work program which requires employer contributions.

Net Pension Liability (Asset)

Rutherford 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 June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Rutherford 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)

Primary Government

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2023	$ 268,737,006	$ 252,348,026	$ 16,388,980
Changes for the Year:			
Service Cost	$ 7,359,376	$ 0	$ 7,359,376
Interest	18,620,020	0	18,620,020
Differences Between Expected and Actual Experience	7,048,708	0	7,048,708
Contributions-Employer		9,959,463	(9,959,463)
Contributions-Employee	0	35,366	(35,366)
Net Investment Income	0	25,115,995	(25,115,995)
Benefit Payments, Including Refunds of Employee Contributions	(8,335,543)	(8,335,543)	0
Administrative Expense	0	71,760	(71,760)
Net Changes	$ 24,692,561	$ 26,847,041	$ (2,154,480)
Balance, June 30, 2024	$ 293,429,567	$ 279,195,067	$ 14,234,500

School Department

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2023	$ 178,685,429	$ 168,531,268	$ 10,154,161
Changes for the Year:			
Service Cost	$ 4,737,098	$ 0	$ 4,737,098
Interest	11,985,373	0	11,985,373
Differences Between Expected and Actual Experience	4,537,127	0	4,537,127
Contributions-Employer	0	6,410,728	(6,410,728)
Contributions-Employee	0	22,765	(22,765)
Net Investment Income	0	16,166,715	(16,166,715)
Benefit Payments, Including Refunds of Employee Contributions	(5,365,439)	(5,365,439)	0
Administrative Expense	0	(348,942)	348,942
Net Changes	$ 15,894,159	$ 16,885,827	$ (991,668)
Balance, June 30, 2024	$ 194,579,588	$ 185,417,095	$ 9,162,493

Community Care

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2023	$ 15,655,925	$ 14,829,360	$ 826,565
Changes for the Year:			
Service Cost	$ 402,466	$ 0	$ 402,466
Interest	1,018,282	0	1,018,282
Differences Between Expected and Actual Experience	385,476	0	385,476
Contributions-Employer	0	544,658	(544,658)
Contributions-Employee	0	1,934	(1,934)
Net Investment Income	0	1,373,531	(1,373,531)
Benefit Payments, Including Refunds of Employee Contributions	(455,850)	(455,850)	0
Administrative Expense	0	(65,783)	65,783
Net Changes	$ 1,350,374	$ 1,398,490	$ (48,116)
Balance, June 30, 2024	$ 17,006,299	$ 16,227,850	$ 778,449

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Rutherford 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:

Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Primary Government	$ 60,018,774	$ 14,234,500	$ (23,057,974)
School Department	38,633,008	9,162,493	(14,842,005)
Community Care	3,282,277	778,449	(1,260,983)
Total	$ 101,934,059	$ 24,175,442	$ (39,160,962)

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, Rutherford County recognized pension expense (negative pension expense) of $23,760,536.

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

Primary Government

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 20,305,052	$ 1,823,449
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	2,952,037
Changes in Assumptions	6,675,066	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	12,128,846	N/A
Total	$ 39,108,964	$ 4,775,486

(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.

School Department

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 13,069,998	$ 1,173,722
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	1,900,174
Changes in Assumptions	4,296,621	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	7,327,198	N/A
Total	$ 24,693,817	$ 3,073,896

(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.

Community Care

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 1,110,433	$ 99,720
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	161,440
Changes in Assumptions	365,043	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	485,232	N/A
Total	$ 1,960,708	$ 261,160

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

Amounts reported as deferred outflows of resources, with the exception of contributions subsequent to the measurement date, and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Primary Government	School Department	Community Care	Total
2026	$ 4,504,548	$ 2,899,497	$ 246,342	$ 7,650,387
2027	11,435,889	7,361,076	625,400	19,422,365
2028	3,733,257	2,403,031	204,163	6,340,451
2029	1,356,158	872,935	74,165	2,303,258
2030	1,174,779	756,185	64,246	1,995,210
Thereafter	0	0	0	0

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

Discretely Presented Rutherford County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Rutherford County, non-certified employees of the discretely presented Rutherford County School Department, and employees of the discretely presented Community Care of Rutherford County, Inc. 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 58.88 percent, the non-certified employees of the discretely presented school department comprise 37.9 percent, and the employees of the discretely presented Community Care of Rutherford County, Inc. comprise 3.22 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Rutherford 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 of 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 $3,939,831, which is three percent of covered payroll. In addition, employer contributions of $1,313,277, which is one percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to

finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2025, the school department reported a liability (asset) of ($3,652,018) 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 5.124866 percent. The proportion as of June 30, 2023, was 4.973071 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the Rutherford County School Department recognized pension expense (negative pension expense) of $2,998,113.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 301,670	$ 1,122,002
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	616,039
Changes in Assumptions	1,451,240	0
Changes in Proportion of Net Pension Liability (Asset)	6,280	424,784
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	3,939,831	N/A
Total	$ 5,699,021	$ 2,162,825

The school department's employer contributions of $3,939,831, 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	$ (410,267)
2027	442,048
2028	(280,564)
2029	(277,193)
2030	22,449
Thereafter	99,892

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

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

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

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

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

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 9,631,544	$ (3,652,018)	$ (13,537,767)

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

General Information About the Pension Plan

Plan Description. Teachers of the Rutherford 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 Rutherford County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were $10,526,875, which is 6.36 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liability (Assets). On June 30, 2025, the school department reported a liability (asset) of ($85,856,046) 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 4.983340 percent. The proportion measured on June 30, 2023, was 4.788379 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of $16,448,368.

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	$ 22,895,530	$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	16,721,267
Changes in Proportion of Net Pension Liability (Asset)	0	3,686,293
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	10,526,875	N/A
Total	$ 33,422,405	$ 20,407,560

The school department's employer contributions of $10,526,875 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the 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	$ (11,692,613)
2027	31,708,429
2028	(8,723,997)
2029	(8,803,849)
2030	0
Thereafter	0

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

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

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

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

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

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 109,066,930	$ (85,856,046)	$ (247,518,057)

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

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

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed $6,709,759 and teachers contributed $4,325,646 to this deferred compensation pension plan.

G. *Other Postemployment Benefits (OPEB)*

Rutherford County, the Smyrna-Rutherford County Airport (a joint venture), the discretely presented Rutherford County School Department, Community Care of Rutherford County, Inc., and the Rutherford County Emergency Communications District (component units) provide OPEB benefits to their retirees through a single commercial insurance plan administered by Cigna Insurance Company. Subsequent to December 31, 2022, the discretely presented Rutherford County School Department provided OPEB benefits to their retirees through state administered public entity risk pools and commercial health insurance plans. 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.

Plan Description. All full-time employees and eligible retirees of Rutherford County, the Smyrna-Rutherford County Airport (a joint venture), the discretely presented Rutherford County School Department, Community Care of Rutherford County, Inc., and the Rutherford County Emergency Communications District (component units) are eligible to participate in the health insurance plan accounted for in the Employee Insurance – Health Fund (internal service fund).

The premium requirements of plan members are established and may be amended by the insurance committee comprised of 15 members, which include the county mayor, three county commissioners, four members at large, one highway representative, three employee representatives, two board of education representatives, and one Rutherford Education Association representative. The plan is self-insured and financed on a pay-as-you-go basis with the risk shared equally among the participants. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. While the County Risk Management Committee recommends the contribution policy, the county commission approves and authorizes the policy in terms of subsidizing active employees or retired employees' premiums.

Benefits Provided

Employees Hired after December 31, 2010

All full-time employees and eligible retirees of Rutherford County, the Smyrna-Rutherford County Airport (a joint venture), and Community Care of Rutherford County, Inc., and the Rutherford County Emergency Communications District (component units) are eligible to retire with medical insurance at age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. The county will provide $1,000 per month or the adequate rate, whichever is less, into a Health Reimbursement Account. As well as eligible retirees of the discretely presented Rutherford County School Department (component unit). All medical plan benefits will end with Medicare eligibility.

Employees Hired on or Before December 31, 2010

On December 31, 2010, if employees had worked full-time at Rutherford County, the Smyrna-Rutherford County Airport (a joint venture), and the discretely presented Rutherford County School Department, Community Care of Rutherford County, Inc., and the Rutherford County Emergency Communications District (component units) for a total of:

1. Less than six months of service, the eligibility requirements to retire with medical insurance at age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. The county will provide $1,000 per month into a Health Reimbursement Account. All medical plan benefits will end with Medicare eligibility.

2. Six months up to seven years of service, the eligibility requirements to retire with medical insurance are age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. Pre-Medicare, the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree pharmacy plan; the county will provide 50 percent for retirees and 25 percent for dependents of the applicable premium.

3. Seven up to ten years of service, the eligibility requirements to retire with medical insurance are age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent for retirees and 75 percent for dependents of the applicable premium or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent for retirees and 25 percent for dependents of the applicable premium.

4. Ten up to 20 years of service, the eligibility requirements to retire with medical insurance are were age 55 with 15 years of service and five years on the plan, age 62 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan as of December 31, 2010, the eligibility requirements to retire have been met. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

5. Ten up to 20 years of service, the eligibility requirements to retire with medical insurance are were age 60 with 20 years of service and ten years on the plan or any age with 30 years of service and ten years on the plan, the eligibility requirements to retire have been met. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

6. Twenty or more years of service, the eligibility requirements to retire with medical insurance are age 55 with 15 years of service and five years on the plan, age 62 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan as of December 31, 2009. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 75 percent for retirees and 50 percent for dependents of the applicable premium.

7. Twenty or more years of service, the eligibility requirements to retire with medical insurance are age 60 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

An employee who becomes disabled becomes eligible for retiree health coverage if they are under age 65 and have completed at least ten years of service prior to total disability termination plus the employee must have had active coverage for a continuous five-year period and have filed and qualified for Medicare disability coverage. If the retiree is eligible for health insurance coverage, the coverage is also provided for the retiree's spouse and/or dependent children. As of January 1, 2023, the discretely presented school department opted out of this plan; however, participating retirees as of December 31, 2022, remain part of this plan. This resulted in a change in the benefit plan.

Employees Covered by Benefit Terms. At the valuation date of June 30, 2025, the following employees were covered by the benefit terms:

Active Employees	1,360
Inactive Employees or Beneficiaries	496
Total	1,856

Total OPEB Liability

The plan's total OPEB liability was measured as of June 30, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Methods. The total OPEB liability on June 30, 2025, measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Individual Entry Age Normal Cost Method - Level Percentage of Projected Salary
Inflation Rate	2.5%
Salary Increases	4%
Discount Rate	4.81% (2.31% real rate of return plus 2.5% inflation)
Healthcare Cost Trend Rate	4.5%
Retirees share of Benefit Related Cost	25% to 75% depending upon years of service and employment classification.

The discount rate was based on the S&P 20-year municipal bond index.

Mortality rates were based on Mortality Table RPH-2014 total table with projection MP-2021.

The actuarial assumptions used for the June 30, 2025, fiscal year end were based on plan data and costs presented by Rutherford County with concurrence by the actuary.

Changes in Assumptions. The discount rate changed from 4.21 percent as of the beginning of the measurement period to 4.81 percent as of the measurement date of June 30, 2025.

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

	Share of Collective Liability		
	Primary Government	School Department	Community Care
Balance July 1, 2024	$ 14,707,156	$ 3,815,106	$ 351,797
Changes for the Year:			
Service Cost	$ 610,289	$ 0	$ 15,810
Interest	634,536	141,357	14,969
Experience	(3,819,245)	1,577,621	(36,074)
Change in Assumptions	(1,819,490)	751,579	(17,186)
Benefit Payments	(490,659)	(914,894)	(24,108)
Net Changes	$ (4,884,569)	$ 1,555,663	$ (46,589)
Balance June 30, 2025	$ 9,822,587	$ 5,370,769	$ 305,208

	Share of Collective Liability		
	Airport	E-911	Total
Balance July 1, 2024	$ 22,054	$ 94,541	$ 18,990,654
Changes for the Year:			
Service Cost	$ 3,970	$ 8,602	$ 638,671
Interest	927	4,313	796,102
Experience	7,150	(5,920)	(2,276,468)
Change in Assumptions	3,407	(2,820)	(1,084,510)
Benefit Payments	(8,019)	(1,397)	(1,439,077)
Net Changes	$ 7,435	$ 2,778	$ (3,365,282)
Balance June 30, 2025	$ 29,489	$ 97,319	$ 15,625,372

During the year, the plan member's proportionate share of the collective OPEB liability was as follows: primary government 62.87 percent, school department 34.37 percent, community care 1.95 percent, airport .19 percent, and E-911 .62 percent.

Negative OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the plan recognized negative OPEB expense of ($1,749,115) which was allocated as follows: primary government ($763,799); school department ($952,946); Community Care ($31,307), Airport ($1,153); E-911 $90. On June 30, 2025, the plan reported deferred outflows of resources and deferred inflows of resources related to their proportionate share of OPEB from the following sources:

Primary Government	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 0	$ 10,237,926
Changes of Assumptions/Inputs	0	1,717,749
Benefits Paid After the Measurement Date	0	0
Total	$ 0	$ 11,955,675

School Department

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 458,838	$ 0
Changes of Assumptions/Inputs	806,883	0
Benefits Paid After the Measurement Date	0	0
Total	$ 1,265,721	$ 0

Community Care

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 0	$ 176,098
Changes of Assumptions/Inputs	0	14,048
Benefits Paid After the Measurement Date	0	0
Total	$ 0	$ 190,146

Airport

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 421	$ 0
Changes of Assumptions/Inputs	3,713	0
Benefits Paid After the Measurement Date	0	0
Total	$ 4,134	$ 0

Emergency Communications District

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 0	$ 39,626
Changes of Assumptions/Inputs	0	2,402
Benefits Paid After the Measurement Date	0	0
Total	$ 0	$ 42,028

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	Primary Government	School Department	Community Care
2026	$ (2,008,625)	$ (1,094,303)	$ (62,086)
2027	(2,008,625)	(1,094,303)	(62,086)
2028	(2,008,625)	(1,094,303)	(62,086)
2029	(315,305)	(171,390)	(9,724)
2030	(315,305)	(171,390)	(9,724)
Thereafter	(5,299,190)	4,891,410	15,560

Year Ending June 30	Airport	E-911	Total
2026	$ (6,050)	$ (12,824)	$ (3,183,888)
2027	(6,050)	(12,824)	(3,183,888)
2028	(6,050)	(12,824)	(3,183,888)
2029	(947)	(1,296)	(498,662)
2030	(947)	(1,296)	(498,662)
Thereafter	24,178	(964)	(369,006)

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the proportionate share of the total OPEB liability of the plan members calculated using the discount rate of 4.81 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Discount Rate			
	1% Decrease	Current Discount Rate	1% Increase
OPEB Liability	3.81%	4.81%	5.81%
Primary Government	$ 11,002,981	$ 9,822,587	$ 8,834,940
School Department	6,015,150	5,370,769	4,829,917
Community Care	341,273	305,208	274,028
Airport	33,252	29,489	26,700
E-911	108,507	97,319	87,127
Total	$ 17,501,163	$ 15,625,372	$ 14,052,712

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the proportionate share of total OPEB liability of the plan members calculated using the healthcare cost trend rate of 4.5 percent, as well as what the OPEB liability would be if it was calculated using a trend rate that is one percentage point lower or one percentage point higher than the current rate:

Healthcare Cost Trend Rate	1% Decrease	Current Trend Rates	1% Increase
OPEB Liability	3.5%	4.5%	5.5%
Primary Government	$ 8,663,311	$ 9,822,587	$ 11,236,827
School Department	4,736,090	5,370,769	6,142,990
Community Care	268,705	305,208	348,526
Airport	26,181	29,489	33,959
E-911	85,434	97,319	110,813
Total	$ 13,779,721	$ 15,625,372	$ 17,873,115

OPEB Provided through State Administered Public Entity Risk Pools

Discretely Presented Rutherford County School Department

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

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

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

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

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

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2024, valuations were the same as those employed in the July 1, 2020, Pension Actuarial Valuation of the TCRS. These

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

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

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

Plan Description. Employees of the Rutherford 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 Rutherford County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. The school department does not provide a direct subsidy and is only subject to the implicit subsidy.

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

Inactive Employees Currently Receiving Benefits	73
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	2,946
Total	3,019

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 $682,654 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		
	Rutherford County School Department 68.0138%	State of TN 31.9862%	Total OPEB Liability
Balance July 1, 2023	$ 11,008,976	$ 5,531,026	$ 16,540,002
Changes for the Year:			
Service Cost	$ 2,666,335	$ 1,253,950	$ 3,920,285
Interest	497,577	234,006	731,583
Difference between Expected and Actual Experience	1,652,348	777,082	2,429,430
Changes in Proportion	240,508	(240,508)	0
Changes in Assumption	288,874	125,429	414,303
Benefit Payments	(579,353)	(262,038)	(841,391)
Net Changes	$ 4,766,289	$ 1,887,921	$ 6,654,210
Balance June 30, 2024	$ 15,775,265	$ 7,418,947	$ 23,194,212

The Rutherford 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 Rutherford 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 $1,557,788 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Rutherford County School Department's proportionate share of the collective OPEB liability was 68.0138 percent and the State of Tennessee's share was 31.9862 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 $4,951,840, including the state's share of the expense. On June 30, 2025, the school department reported deferred outflows of resources and deferred inflows of resources related to its proportionate share of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Actual and Expected Experience	$ 1,478,050	$ 0
Changes in Proportion	221,481	
Changes of Assumptions	252,059	0
Benefits Paid After the Measurement Date of June 30, 2024	682,654	0
Total	$ 2,634,244	$ 0

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	$ 230,140
2027	230,140
2028	230,140
2029	230,140
2030	230,140
Thereafter	800,890

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

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

Discount Rate	1% Decrease 2.93%	Current Discount Rate 3.93%	1% Increase 4.93%
Proportionate Share of the Collective Total OPEB Liability	$ 17,092,152	$ 15,775,265	$ 14,546,260

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

Healthcare Cost Trend Rate	1% Decrease 9.68 to 3.5%	Current Rate 10.68 to 4.5%	1% Increase 11.68 to 5.5%
Proportionate Share of the Collective Total OPEB Liability	$ 13,983,703	$ 15,775,265	$ 17,878,105

H. Office of Central Accounting and Budgeting

Office of Director of Finance

Rutherford County operates under Chapter 49, Private Acts of 1979, as amended. This act provides for a central system of accounting and budgeting covering all funds of the county. Accounting records of all funds are maintained under the supervision of the director of finance.

I. Purchasing Laws

Office of County Mayor

Rutherford County Purchasing Act of 2017, as amended, governs purchasing procedures for the general county government. This act provides for purchases to be made by the county mayor and for all purchases exceeding $50,000 (excluding emergency purchases) to be made based on competitive bids solicited through newspaper advertisement.

Office of Highway Superintendent

Chapter 55, Private Acts of 1951, as amended, and Section 54-7-113, *Tennessee Code Annotated* (*TCA*) (Uniform Road Law), govern purchasing procedures for the highway department. These statutes require all purchases exceeding $50,000 to be made on the basis of publicly advertised competitive bids.

Office of Director of Schools

Purchasing procedures for the discretely presented Rutherford County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *TCA*, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the Board of Education), to make all purchases. This statute also requires competitive bids to be solicited through newspaper advertisement on all purchases exceeding $50,000.

J. Subsequent Event

On July 30 2025, Rutherford County issued $104,715,000 in general obligation school bonds.

VI. OTHER NOTES – DISCRETELY PRESENTED COMMUNITY CARE OF RUTHERFORD COUNTY, INC

A. Summary of Significant Accounting Policies

The summary of significant accounting policies of Community Care of Rutherford County, Inc., (the nursing home) is presented to assist in understanding the nursing home's financial statements. The financial statements and notes are representations of the nursing home's management who is responsible for their integrity and objectivity. These accounting policies conform to Generally Accepted Accounting Principles.

Financial Reporting Entity – The nursing home is a component unit of the primary government of Rutherford County, Tennessee. The nursing home reports its financial information separately from Rutherford County; however, the county, in its financial report, also discretely presents the nursing home's financial information.

Legally, the nursing home is a separate nonprofit entity that has considerable legal, financial, and administrative autonomy. However, as the governing board is not elected, but is instead entirely appointed by the Rutherford County Commission, and the county is contingently liable for all the

nursing home's debt obligations, the nursing home cannot be a primary government. Instead, it qualifies as a component unit according to the directives of GASB.

The GASB specifies that component units must be legally separate organizations, which have financial accountability to a primary government. Financial accountability exists prima facie if a special-purpose government is not fiscally independent. GASB states that to be fiscally independent, the government has to have the authority to do all of three activities. One of these activities is to issue bonded debt without approval by another government. The nursing home may not issue debt without Rutherford County's approval, as the county remains contingently liable for all debt obligations. Because the nursing home is both a legal entity and financially accountable to the primary government of Rutherford County as the county commission appoints all members of the governing board and by the nature of its fiscal dependence on Rutherford County as described above, it is a component unit of Rutherford County, Tennessee.

Basis of Presentation – The financial statements are presented on the full accrual basis of accounting and conform to accounting principles generally accepted in the United States of America.

As a component unit of Rutherford County, the accounts of the nursing home are organized on the basis of a proprietary fund type, specifically an enterprise fund. The activities of this fund are accounted for with a separate set of self-balancing accounts that comprise the nursing home's assets, deferred outflows, liabilities, deferred inflows, net position, revenues, and expenses. Enterprise funds account for activities (i) that are financed with debt that is secured by a pledge of the net revenues from fees and charges of the activity; or (ii) that are required by laws or regulations that the activity's costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues; or (iii) that the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

The accounting and financial reporting treatment applied to the nursing home is determined by its measurement focus. The transactions of the nursing home are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the Statement of Net Position. Net position (i.e., total assets plus net deferred outflows net of total liabilities and net deferred inflows) is segregated into net investment in capital assets, restricted for pensions, and unrestricted components.

When both restricted and unrestricted resources are available for use, it is the nursing home's policy to use restricted resources first and then unrestricted resources as they are needed.

Cash and Cash Equivalents – The nursing home presents its cash flow statement using the direct method. For purposes of cash flow presentation, the nursing home considers cash in operating bank accounts, demand deposits, cash on hand, and certificates of deposit, which have original maturities of three months or less as cash and cash equivalents. On June 30, 2025, there were no certificates of deposit that qualified as cash equivalents.

Accounts Receivable and Allowance for Doubtful Accounts – Patient accounts receivable are stated at the amount the nursing home expects to collect from outstanding balances. Patient accounts receivable are due within ten days after the issuance of the request for payment. Third-party payer receivables are usually collected within 60 days. Receivables past due more than 120 days are considered delinquent. The nursing home provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based upon a review of outstanding receivables, historical collection information, and existing economic conditions. Delinquent accounts are written off based on individual evaluation and specific circumstances. Some delinquent accounts deemed to be collectible are placed with an attorney for collection.

Patient Service Revenue – Gross patient revenue is recorded on an accrual basis based on services rendered at amounts equal to established rates. Allowances for contractual adjustments are recorded for the differences between established rates and amounts estimated to be paid by the Medicare and Medicaid programs and other third-party payors. Contractual adjustments are deducted from gross patient revenue to determine net patient revenue. Contractual adjustments and bad debt expense for the fiscal year ended June 30, 2025, amounted to $571,495 and $185,391, respectively. Amounts paid under Medicare and Medicaid programs are generally based on fixed rates per patient day, adjusted prospectively. All amounts earned under Medicare, Medicaid, and other governmental programs are subject to review by the third-party payors. Any differences between estimated settlements and final determinations are reflected in operations in the year finalized.

Inventories – Inventories consist of expendable supplies held for consumption and are reported at cost based on the first-in, first-out method.

Property and Equipment – Property and equipment are stated at cost. Donated capital assets are recorded at estimated fair value on the date donated. Depreciation of property and equipment is provided using the straight-line method. Maintenance and repairs are charged to operations when incurred. The nursing home eliminates the costs and related allowances from the accounts for properties sold or retired, and any resulting gains or losses are included in income. The center estimates the useful lives of the respective classes of plant and equipment as follows:

Assets	Years
Leasehold improvements	5 - 25
Transportation equipment	4 - 5
Furniture and equipment	3 - 20

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) until then. The nursing home has items that qualify for reporting in this category. Accordingly, the items are reported in the Statement of Net Position. These items are for pension changes in experience, pension changes in assumptions, and contributions for the pension plan paid after the measurement dates of the actuarial reports.

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 Statement of Net Position. The deferred inflows relate to certain amounts related to pensions and OPEB, such as difference between projected and actual earnings on pension plan investments and changes in pension plan experience as well as changes in OPEB assumptions and experience.

Compensated Absences – Nursing home employees accrue personal leave or compensated absences by a prescribed formula based on length of service. Compensated absences related to the nursing home employees are recorded within the period earned.

Operating Revenues and Expenses – The nursing home's operating revenues and expenses consist of revenues earned and expenses incurred relating to the operation and maintenance of its principal ongoing operations. All other revenues and expenses are reported as nonoperating revenues and expenses and consist of those revenues and expenses that are related to financing and investing type of activities and result from nonexchange transactions or ancillary activities.

Pensions – 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 Rutherford County's participation in the Public Employee Retirement Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Rutherford County's fiduciary net position have been determined on the same basis as they are reported by the TCRS for the Public Employee Retirement 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 Retirement Plan of the TCRS. Investments are reported at fair value.

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes – The nursing home is exempt from income taxes as a nonprofit corporation described in Section 501(c)(3) of the Internal Revenue Code, and accordingly, the financial statements do not reflect a provision for income taxes.

Newly Adopted Accounting Pronouncements –The nursing home implemented the following Governmental Accounting Standards Board (GASB) statements during fiscal year 2024:

GASB Statement No. 100, *Accounting for Change and Error Corrections*, was issued in June 2022. This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The implementation did not have an effect on the nursing home's financial statements for fiscal year 2024.

Recent Accounting Pronouncements - GASB Statement No. 101, *Compensated Absences,* was issued in June 2022. This statement updates the recognition and measurement guidance for compensated absences. This statement requires liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. This statement will be effective for the nursing home in fiscal year 2025. The nursing home is in the process of evaluating the impact of GASB Statement No. 101.

B. Cash and Certificates of Deposit

State statutes authorize the nursing home to make investments in bonds, notes or treasury bills of the United States, certificates of deposit at Tennessee state chartered or federally chartered banks and savings and loan associations, Federal Loan Bank bonds, Federal Home Loan Bank notes and bonds, Federal National Mortgage Association notes and debentures, banks or cooperative debentures, or any of its other agencies, or obligations guaranteed as to principal and interest by the United States or any of its agencies with a maturity not greater than one year, or in the pooled investment fund established under Tennessee law. Cash reserves for operations were held in bank checking and savings accounts.

State statutes require that all deposits with financial institutions must be collateralized by securities whose market value is equal to 105 percent of the value of uninsured deposits. This must be done by one of two methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. The Tennessee Bank Collateral Pool is a multiple financial institution collateral pool in which member financial institutions holding public funds pledge collateral securities equal to at least 105 percent of the average daily balance of public deposits held. In the event any member financial institution fails, the entire collateral pool becomes available to satisfy the claims of governmental entities. The pool also has the ability to make additional assessments on a pro-rata basis to the members of the pool if the value of collateral is inadequate to cover a loss.

The second method is for deposits with financial institutions that do not participate in the bank collateral pool. In this case, state statutes require that all deposits be collateralized with collateral whose market 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 organization who has the deposits.

During fiscal year 2025, the nursing home's deposit balances were fully collateralized by the State of Tennessee Bank Collateral Pool. Additionally, cash and the cash-patients' funds presented on the statement of net position includes $450 of cash on hand and not included in cash deposits above.

On June 30, 2025, the carrying amount of cash deposits was $3,855,637, and the bank balance was $3,746,351. In addition, the nursing home held patient funds in trust with a carrying amount of $10,562 on June 30, 2025.

C. *Capital Assets*

Capital asset activity for the year ended June 30, 2025, is summarized as follows:

Description	Balance 7-1-24	Additions	Retirements	Balance 6-30-25
Capital assets not being depreciated:				
Land	$ 113,184	$ 0	$ 0	$ 113,184
Construction in Progress	110,040	0	(110,040)	0
Subtotal	$ 223,224	$ 0	$ (110,040)	$ 113,184
Capital assets being depreciated:				
Land improvements	$ 88,496	$ 0	0	$ 88,496
Leasehold improvements	1,196,232	159,763	(13,737)	1,342,258
Transportation equipment	207,533	0	(48,460)	159,073
Furniture, fixtures, and equipment	1,317,451	99,363	(311,005)	1,105,809
Total	$ 2,809,712	$ 259,126	$ (373,202)	$ 2,695,636
Accumulated depreciation:				
Land improvements	$ 31,970	$ 7,245	$ 0	$ 39,215
Leasehold improvements	594,310	63,805	(13,562)	644,553
Transportation equipment	119,311	29,408	(48,460)	100,259
Furniture, fixtures, and equipment	881,567	72,922	(305,003)	649,486
Total	$ 1,627,158	$ 173,380	$ (367,025)	$ 1,433,513
Capital assets being depreciated, net	$ 1,182,554	$ 85,746	$ (6,177)	$ 1,262,123
Capital Assets, net	$ 1,405,778	$ 85,746	$ (116,217)	$ 1,375,307

Depreciation expense for the fiscal year ended June 30, 2025, totaled $172,364.

D. *Long-Term Obligations*

A summary of changes in the nursing home's governmental activities long-term obligations transactions for the year ended June 30, 2025, are as follows:

	Balance 7-1-24	Additions	Reductions	Balance 6-30-25	Due Within One Year
Compensated absences	$ 222,570	$ 9,355	$ 0	$ 231,925	$ 231,925
Pension liability	826,565	0	(48,116)	778,449	0
OPEB liability	351,797	0	(46,589)	305,208	0
	$ 1,400,932	$ 9,355	$ (94,705)	$ 1,315,582	$ 231,925

E. Patient Funds Held in Trust

On June 30, 2025, the nursing home had a fiduciary responsibility for funds totaling $10,562 on behalf of patients. This amount was held in a separate interest-bearing cash account.

The nursing home is required to maintain a cash account as a depository for patient funds. The fund is restricted in use and can be used only for providing spending money for patients, purchasing supplies for patients with cash in the fund, or paying amounts due to the nursing home for patient care, provided the amount does not include monies stipulated for patients' use only. All funds are required to be placed in an insured interest-bearing account.

F. Lease Commitment

The nursing home has a lease agreement with Rutherford County for the rental of the building, which it occupies. Under the lease terms, the nursing home will incur no lease expense as long as the nursing home meets its responsibility to pay timely its cost of the medical, hospital and life insurance premiums incurred. The lease agreement was renewed June 17, 2021, for an additional five-year period commencing July 1, 2021, and ending June 30, 2026, and may be terminated by either party upon a 90-day written notice. For the year ended June 30, 2025, medical, hospital and life insurance premiums in the amount of $1,171,615 were paid timely.

G. Concentration of Credit Risk

The nursing home grants credits without collateral to its patients, most of whom are insured under third-party payer agreements. The mix of receivables from patients and third-party payers are as follows:

Medicaid	52 %
Medicare	40
Private	3
Insurance	5
	100 %

Approximately 97 percent of net patient revenue is derived from third-party payers.

H. Risk Management

The nursing home is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The nursing home maintains commercial insurance coverage on each area of risk. Exposure is limited to claims in excess of standard policy limitations. The nursing home annually reviews its insurance needs based on claims and/or potential claims to minimize exposure. There were no claims in excess of insurance coverage during the past three years.

All full-time employees of the nursing home are eligible to participate in Rutherford County's Employee Insurance – Health Fund, which is an internal service fund of Rutherford County. Premium

charges are allocated to the nursing home and are based on actuarial estimates of the amounts needed to pay prior- and current-year claims.

I. Pension Plan

Plan Description. Employees of Community Care of Rutherford County, Inc., are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent 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 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 https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies.

Since Community Care of Rutherford County, Inc., is a component unit of Rutherford County and does not have its own distinct agent multiple-employer pension plan, the plan is treated as a cost-sharing plan for purposes of Community Care of Rutherford County, Inc.'s stand-alone financial statements. On the measurement date of June 30, 2024, Community Care of Rutherford County, Inc., comprised 3.22 percent of the plan based on contributions, and the proportion measured as of June 30, 2023, was 3.02 percent.

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 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 are 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.

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees are non-contributory. Community Care of Rutherford County, Inc., makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2025, the employer contributions for Community Care of Rutherford County, Inc., were $485,232 based on a rate of 11.88 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept state shared taxes of Rutherford County, the primary government, if required employer contributions are not remitted. The employer's actuarially determined contribution 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)

Pension Liability. On June 30, 2025, Community Care of Rutherford County, Inc., reported a liability of $778,449 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The nursing home's proportion of the net pension liability was based on a projection of the nursing home's long-term share of contributions to the pension plan relative to the actuarially determined projected contributions of all participating entities. On June 30, 2025, Community Care of Rutherford County, Inc.'s proportion was 3.22 percent.

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 investment expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Rutherford 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.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Community Care of Rutherford County, Inc., calculated using the discount rate of 6.75 percent, as well as 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:

Community Care of Rutherford County	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 3,282,277	$ 778,449	$ (1,260,983)

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, Community Care of Rutherford County, Inc., recognized a pension expense (negative pension expense) of $765,089.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, Community Care of Rutherford County, Inc., 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	$ 1,110,433	$ 99,720
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	161,440
Changes in Assumptions	365,043	0
Contributions Subsequent to the Measurement Date of June 30, 2024	485,232	0
Total	$ 1,960,708	$ 261,160

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 measurement period.

Amounts reported as deferred outflows of resources, with the exception of contributions subsequent to the measurement date, and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2026	$ 246,342
2027	625,400
2028	204,163
2029	74,165
2030	88,803
Thereafter	0

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

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

Payable to the Pension Plan. On June 30, 2025, the nursing home reported a payable of $38,440 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2025.

J. Other Postemployment Benefits (OPEB)

Community Care of Rutherford County, Inc., provides OPEB benefits to their retirees through a single commercial insurance plan of Rutherford County (the County), the primary government, administered by Cigna Insurance Company. 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 treated as a cost-sharing plan for purposes of the nursing home's stand-alone financial statements. 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.

Plan Description. All full-time employees and eligible retirees of the nursing home are eligible to participate in the health insurance plan accounted for in the Employee Insurance – Health Fund (internal service fund) of the County.

The premium requirements of plan members are established and may be amended by the insurance committee comprised of 15 members, which include the County Mayor, three county commissioners, four members at large, one highway representative, three employee representatives, two Board of Education representatives, and one Rutherford Education Association representative.

The plan is self-insured and financed on a pay-as-you-go basis with the risk shared equally among the participants. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. While the County Risk Management committee recommends the contribution policy, the County Commission approves and authorizes the policy in terms of subsidizing active employees or retired employees' premiums. During the year, the nursing home paid $24,108 to the plan for OPEB benefits as they became due.

Benefits Provided

Employees Hired after December 31, 2010

All full-time employees and eligible retirees of Community Care of Rutherford County, Inc., are eligible to retire with medical insurance at age 60 with 20 years of service and 15 years on the plan, or any age-with 30 years of service and 15 years on the plan. The county will provide $1,000 per month or the adequate rate, whichever is less, into a Health Reimbursement Account. All medical plan benefits will end with Medicare eligibility.
Employees Hired on or Before December 31, 2010

On December 31, 2010, if employees had worked full-time at Community Care of Rutherford County, Inc., for a total of:

1. Less than six months of service, the eligibility requirements to retire with medical insurance at age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. The county will provide $1,000 per month into a Health Reimbursement Account. All medical plan benefits will end with Medicare eligibility.

2. Six months up to seven years of service, the eligibility requirements to retire with medical insurance are age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. Pre-Medicare, the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree pharmacy plan; the county will provide 50 percent for retirees and 25 percent for dependents of the applicable premium.

3. Seven up to ten years of service, the eligibility requirements to retire with medical insurance are age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent for retirees and 75 percent for dependents of the applicable premium or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent for retirees and 25 percent for dependents of the applicable premium.

4. Ten up to 20 years of service, the eligibility requirements to retire with medical insurance are were age 55 with 15 years of service and five years on the plan, age 62 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan as of December 31,

2010, the eligibility requirements to retire have been met. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

5. Ten up to 20 years of service, the eligibility requirements to retire with medical insurance are were age 60 with 20 years of service and ten years on the plan or any age with 30 years of service and ten years on the plan, the eligibility requirements to retire have been met. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

6. Twenty or more years of service, the eligibility requirements to retire with medical insurance are age 55 with 15 years of service and five years on the plan, age 62 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan as of December 31, 2009. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 75 percent for retirees and 50 percent for dependents of the applicable premium.

7. Twenty or more years of service, the eligibility requirements to retire with medical insurance are age 60 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

   An employee who becomes disabled becomes eligible for retiree health coverage if they are under age 65 and have completed at least ten years of service prior to total disability termination plus the employee must have had active coverage for a continuous five-year period and have filed and qualified for Medicare disability coverage. If the retiree is eligible for health insurance coverage, the coverage is also provided for the retiree's spouse and/or dependent children.

Total OPEB Liability

The plan's total OPEB liability was measured as of June 30, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Methods. The total OPEB liability on the June 30, 2025, measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Individual Entry Age Normal Cost Method - Level Percentage of Projected Salary
Inflation Rate	2.5%
Salary Increases	4%
Discount Rate	4.81% (1.71% real rate of return plus 2.50% inflation)
Healthcare Cost Trend Rate	4.5% trending downward to an ultimate rate
Retirees share of Benefit Related Cost	25% to 75% depending upon years of service and employment classification.

The discount rate was based on the S&P 20 Year Municipal Bond Index.

Mortality rates were based on Mortality Table RPH-2014 total table with projection MP-2021.

The actuarial assumptions used for the June 30, 2025, fiscal year end were based on plan data and costs presented by Rutherford County with concurrence by the actuary.

Changes in Assumptions. The discount rate changed from 4.21 percent as of the beginning of the measurement period to 4.81 percent as of the measurement date of June 30, 2025.

Changes in Total OPEB Liability:

Balance July 1, 2024	$	351,797
Changes for the Year:		
Service Cost	$	15,810
Interest		14,969
Experience		(36,074)
Change in Assumptions		(17,186)
Benefit Payments		(24,108)
Net Changes	$	(46,589)
Balance June 30, 2025	$	305,208

Due to a change in actuary and a change in measurement date, two years of activity was reflected in the prior tables. During the year, the nursing home's proportionate share of the collective OPEB liability was 1.95 percent.

OPEB Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the nursing home's portion of OPEB expense (negative OPEB expense) recognized by the plan was ($31,307). On June 30, 2025, the plan reported deferred outflows of resources and deferred inflows of resources related to the nursing home's proportionate share of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 0	$ 176,098
Changes of Assumptions/Inputs	0	14,048
Benefits Paid After the Measurement Date	0	0
Total	$ 0	$ 190,146

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	Amount
2026	$ (62,086)
2027	(62,086)
2028	(62,086)
2029	(9,724)
2030	(9,724)
Thereafter	15,560

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

Sensitivity of the Nursing Home's Proportionate Share of the Total OPEB Liability to Changes in the Discount Rate. The following presents the nursing home's proportionate share of the total OPEB liability of the plan members calculated using the discount rate of 4.81 percent, as well as what the nursing home's proportionate share of the total OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (3.81 percent) or one percentage point higher (5.81 percent) than the current rate:

Discount Rate	1% Decrease 3.81%	Current Discount Rate 4.81%	1% Increase 5.81%
Total OPEB Liability	$ 341,273	$ 305,208	$ 274,028

Sensitivity of the Nursing Home's Proportionate Share of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the nursing home's proportionate share of the total OPEB liability of the plan members calculated using the healthcare cost trend rate of 4.50 percent, as well as what the nursing home's proportionate share of the total OPEB liability would be if it was calculated using a trend rate that is one percentage point lower (3.50 percent) or one percentage point higher (5.50 percent) than the current rate:

Healthcare Cost Trend Rate	1% Decrease 3.5%	Current Trend Rates 4.5%	1% Increase 5.5%
Total OPEB Liability	$ 268,705	$ 305,208	$ 348,526

K. Health Care Regulations

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient/resident services, and Medicare and Medicaid fraud and abuse. Recently, government activity has increased with respect to investigations and allegations concerning possible violations of fraud and abuse statutes and regulations by health care providers. Violations of these laws and regulations could result in expulsion from government health care programs together with the imposition of significant fines and penalties, as well as repayments for patient/resident services previously billed. Management believes that the nursing home is in compliance with fraud and abuse statutes, as well as other applicable government laws and regulations. Compliance with such laws and regulations can be subject to future government review and interpretation as well as regulatory actions unknown or unasserted at this time.

VII. OTHER NOTES – DISCRETELY PRESENTED RUTHERFORD COUNTY EMERGENCY COMMUNICATIONS DISTRICT

A. Summary of Significant Accounting Policies

General Information – On May 15, 1984, the Tennessee state legislature approved the Tennessee Emergency Communications District Law (Acts 1984, Ch. 867), which enables a county, upon approval by voters, to create a district to provide local emergency telephone service. Subsequently, on May 6, 1986, the voters of Rutherford County approved the establishment of a district for their county, the Rutherford County Emergency Communications District.

As provided by the act, the district operates as a governmental organization through the directives of a board of directors and provides enhanced emergency telephone service for its service area. The directors serve without compensation for terms of four years. By their authority, they have employed a full-time director to assist the board in discharging its management responsibilities.

Financial Reporting Entity - Component Unit – The district is a component unit of the primary government of Rutherford County, Tennessee. The district reports its financial information separately from Rutherford County; however, the county in its financial report also presents the district's financial information.

Legally, the district is a separate governmental entity that has considerable legal, financial, and administrative autonomy. However, as the governing board is not elected, but instead is entirely appointed by the Rutherford County Mayor and confirmed by the Rutherford County Commission, the district cannot be a primary government. Instead, it qualifies as a component unit according to the directives of the Governmental Accounting Standards Board (GASB).

The GASB specifies that component units must be legally separate organizations, which have financial accountability to a primary government. Financial accountability exists prima facie if a special-purpose government is not fiscally independent. GASB states that to be fiscally independent, the government has to have the authority to do all of three activities. Two of these are to issue bonded debt without approval by another government and to levy taxes or set rates or charges without approval by another government. As provided by Section 7-86-114, *Tennessee Code Annotated*, before issuing negotiable

bonds, the district must have approval of the legislative body of a county wherein a district is established. It also must have approval before making purchase contracts, lease agreements, and notes payable of over five years' duration. In addition, the Rutherford County Commission has the ability to adjust the district's service charges. Because the district is both a legal entity and is financially accountable to the primary government of Rutherford County, as the county commission appoints all members of the governing board and by the nature of its fiscal dependence on Rutherford County as described above, it is a component unit of Rutherford County.

On June 30, 2025, there were no related receivables or payables between Rutherford County and the district. The district did not engage in any activities that were subject to the approval of Rutherford County.

Basis of Presentation – The financial statements are presented on the full accrual basis of accounting and conform to accounting principles generally accepted in the United States of America.

As a component unit of Rutherford County, the accounts of the district are organized on the basis of a proprietary fund type, specifically an enterprise fund. The activities of this fund are accounted for with a separate set of self-balancing accounts that comprise the district's assets, liabilities, net position, revenues, and expenses. Enterprise funds account for activities (i) that are financed with debt that is secured by a pledge of the net revenues from fees and charges of the activity; or (ii) that are required by laws or regulations that the activity's costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues; or (iii) that the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

The accounting and financial reporting treatment applied to the district is determined by its measurement focus. The transactions of the district are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the Statement of Net Position. Net position (i.e., total assets plus net deferred outflows net of total liabilities and net deferred inflows) is segregated into net investment in capital assets and unrestricted components.

When both restricted and unrestricted resources are available for use, it is the district's policy to use restricted resources first and then unrestricted resources as they are needed.

Cash Flow - Cash and Cash Equivalents – The district presents its cash flow statement using the direct method. For purposes of cash flow presentation, the district considers cash in operating bank accounts, cash on hand, and certificates of deposit that have original maturities of three months or less as cash and cash equivalents. On June 30, 2025, there were no certificates of deposit that qualified as cash equivalents.

Budgetary Law and Practice – The director of the district files an annual budget with the clerk of Rutherford County in accordance with *Tennessee Code Annotated*, Title 7, Chapter 86, Part 1. In April of each year, the director presents a preliminary budget to the board of directors, which is then discussed and amended as necessary for approval by the board.

The budget for operations is prepared on the cash receipts and disbursements basis by line-item accounts. Revenues are budgeted in the year receipt is expected, and disbursements are budgeted in the year that the disbursement is expected to occur.

Prepaid Expenses – The costs of prepaid insurance and any other applicable costs that are prepaid are charged to operations over the period of coverage. As of June 30, 2025, prepaid insurance and service contract costs were $412,259.

Property and Equipment – Property and equipment are stated at cost. The district defines capital assets as assets with an initial, individual cost of more than $10,000 and an estimated useful life in excess of one year. For financial statement purposes, depreciation of property and equipment is provided using the straight-line method. Maintenance and repairs are charged to operations when incurred. Major renewals and betterments are capitalized. When items of property and equipment are sold or retired, the related costs and accumulated depreciation are removed from the accounts, and any gain or loss is included as nonoperating revenue or loss.

The estimated useful lives are as follows:

Assets	Years
Buildings and Improvements	10 - 40
Furniture and Fixtures	6 - 10
Office Equipment	3 - 10
Communications Equipment	5 - 10
Vehicles	5
Other Capital Assets	5 - 15

Compensated Absences – The Board of Directors voted to adopt a policy for vacation, sick leave, and holidays effective January 1, 1995. Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums depending on tenure with the district. Excess days earned are transferred to sick leave days. Sick leave accrues to full-time, permanent employees at the rate of one day per month of service. An employee is entitled to accrue sick leave days without limitation on the number of days. If an employee should leave prior to the vesting benefits, no compensation will be paid for unused sick days. After an employee is eligible to receive vested benefits in the retirement plan, any sick leave that said employee has accrued will be credited to retirement service days. Non-exempt employees are entitled to overtime or compensatory time.

An estimated liability for vacation has been accrued under the vesting method. The estimated amount calculated for compensated absences recorded as a liability on June 30, 2025, is $77,806.

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Operating Revenues and Expenses – The district's operating revenues and expenses consist of revenues earned and expenses incurred relating to the operation and maintenance of its principal ongoing operations. All other revenues and expenses are reported as nonoperating revenues and expenses and consist of those revenues and expenses that are related to financing and investing type of activities and result from nonexchange transactions or ancillary activities.

Pensions – For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Rutherford County Emergency Communication District's participation in the Public Employee Retirement Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Rutherford County Emergency Communication District's fiduciary net position have been determined on the same basis as they are reported by the TCRS for the Public Employee Retirement 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 Retirement Plan of TCRS. Investments are reported at fair value.

Other Postemployment Benefits (OPEB) –The district provides OPEB benefits to its retirees through a single commercial insurance plan of Rutherford County (the county), the primary

government, administered by Cigna Insurance Company. For reporting purposes, the plan is considered a single employer defined benefit OPEB plan based on criteria in GASB Statement No. 75. The plan is treated as a cost-sharing plan for purposes of the district's stand-alone financial statements. 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.

Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial 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) until then. The district has items that qualify for reporting in this category. Accordingly, the items are reported in the statement of net position. These items are for pension changes in experience and pension contributions subsequent to the measurement date.

In addition to liabilities, the statement of financial 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 district has items that qualify for reporting in this category. These items include net pension changes in investment earnings, OPEB changes in experience, OPEB changes in assumptions, and lease asset.

Implementation of GASB Statement No. 101 – GASB Statement No. 101, *Compensated Absences,* became effective for the fiscal year ending June 30, 2025. The objective of this statement is to better meet the information needs of the financial statement users by updating the recognition and measurement guidance for compensated absences. The objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The accounting change resulted in a decrease in beginning net position of $10,220 in the year ending June 30, 2025.

B. Cash and Certificates of Deposit Investments

The district follows state statutes requiring all deposits with financial institutions to be secured by one of two methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. The Tennessee Bank Collateral Pool (the pool) is a multiple financial institution collateral pool to which member financial institutions holding public funds pledge collateral securities. In the event any member financial institution fails, the entire collateral pool becomes available to satisfy the claims of governmental entities. Public fund accounts covered by the pool are considered to be insured for purposes of custodial credit risk exposure.

The pool also has the ability to make additional assessments on a pro rata basis to the members of the pool if the value of collateral is inadequate to cover a loss.

The district does not have a formal policy regarding types of investments authorized. State Statutes authorize the district to make investments in bonds, notes, or treasury bills of the United States, Federal Land Bank bonds, Federal Home Loan Bank notes and bonds, Federal National Mortgage Association notes and debentures, banks for cooperative debentures, or any of its other agencies, or obligations guaranteed as to principal and interest by the United States or any of its agencies with a maturity not greater than one year, or in the pooled investment fund established under Tennessee law. 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 market 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 government.

On June 30, 2025, the carrying amount of cash deposits was $8,332,579 and the bank balance was $8,527,679. All bank accounts earn a variable rate of interest. On June 30, 2025, the entire bank balance was covered by federal depository insurance or by collateral held in the Tennessee Bank Collateral Pool.

Certificates of Deposit – On June 30, 2025, the district held the following certificates of deposit:

Bank	Interest	Maturity	Carrying Amount
Wilson Bank & Trust	4.15 %	2-19-26	$ 250,000
First National Bank of Middle Tennessee	4.05	7-28-25	250,000
Total			$ 500,000

C. Capital Assets

Capital assets are summarized as follows:

	Balance 7-1-24	Additions	Reductions	Balance 6-30-25
Capital assets, not being depreciated/amortized				
Land	$ 17,500	$ 0	$ 0	$ 17,500
Other assets-not depreciated	79,924	65,517	(53,283)	92,158
Total	$ 97,424	$ 65,517	$ (53,283)	$ 109,658
Capital assets, being depreciated/amortized				
Buildings and Improvements	$ 1,442,312	$ 0	$ 0	$ 1,442,312
Furniture and Fixtures	87,667	0	(3,637)	84,030
Office Equipment	14,186	0	0	14,186
Communications Equipment	3,224,767	91,464	0	3,316,231
Vehicle	48,775	0	0	48,775
Other Capital Assets	538,129	0	0	538,129
Intangible(right-to-use)lease asset	1,238,230	0	0	1,238,230
Intangible(right-to-use)SBITA asset	165,739	224,607	(165,739)	224,607
Total	$ 6,759,805	$ 316,071	$ (169,376)	$ 6,906,500
Less: Accumulated Depreciation/Amortization				
Buildings and Improvements	$ (694,664)	$ (38,101)	$ 0	$ (732,765)
Furniture and Fixtures	(62,705)	(6,966)	3,637	(66,034)
Office Equipment	(14,186)	0	0	(14,186)
Communications Equipment	(1,613,191)	(182,767)	0	(1,795,958)
Vehicle	(48,775)	0	0	(48,775)
Other Capital Assets	(500,149)	(15,501)	0	(515,650)
Intangible(right-to-use)lease asset	(185,735)	(61,911)	0	(247,646)
Intangible(right-to-use)SBITA asset	(132,591)	(70,582)	165,739	(37,434)
Total	$ (3,251,996)	$ (375,828)	$ 169,376	$ (3,458,448)
Total	$ 3,507,809	$ (59,757)	$ 0	$ 3,448,052
Total Capital Assets	$ 3,605,233	$ 5,760	$ (53,283)	$ 3,557,710

D. *Intangible (Right-to-Use) Lease Asset*

During the fiscal year ended June 30, 2020, the district entered into a Master Dark Fiber IRU Agreement ("IRU Agreement") with United Communications. The IRU Agreement provides the district with an irrevocable right to use certain optical fibers in various portions of the United Communications network. As of June 30, 2025, the district has paid 100% of the contract in the amount of $1,238,230. The construction was completed on June 18, 2021. The district has the right-to-use of the fibers for a period of 20 years. Amortization expense for the year ended June 30, 2025, was $61,912. The net book value of the intangible (right-to-use) asset on June 30, 2025, was $990,584. Amortization of the intangible right-to-use asset is $61,911 for fiscal years ending June 30, 2026, through June 30, 2030, and $681,024 thereafter.

E. *Retirement Plan*

General Information about the Pension Plan

Plan Description. Employees of Rutherford County Emergency Communications District are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent 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 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 establishes 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 service credit. Reduced benefits for early retirement are available at age 55 and vested. 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 10 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 2nd 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	3
Active employees	4
Total	9

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Rutherford County Emergency Communications District has adopted a noncontributory retirement plan for its employees. Rutherford County Emergency Communications District makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2025, the employer contributions for Rutherford County Emergency Communications District were $72,720 based on a rate of 18.43 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Rutherford County Emergency Communications District's state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contribution (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)

Pension liabilities (assets). Rutherford County Emergency Communications District's net pension liability (asset) was measured as of 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 investment expense and inflation) is developed for each major asset class. These best estimates are combined to produce the long-term expected rate of return by 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	Long-Term Expected Real Rate of Return		Target Allocation
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
			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 assumed that employee contributions will be made at the current rate and that contributions from Rutherford County Emergency Communications District will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, July 1, 2023	$ 1,554,261	$ 1,312,174	$ 242,087
Changes for the year:			
Service Cost	$ 24,671	$ 0	$ 24,671
Interest	105,094	0	105,094
Differences Between Expected and Actual Experience	112,091	0	112,091
Contributions-Employer	0	63,557	(63,557)
Net Investment Income	0	129,033	(129,033)
Benefit Payments, Including Refunds of Employee Contributions	(43,976)	(43,976)	0
Administrative Expense	0	(439)	439
Net Changes	$ 197,880	$ 148,175	$ 49,705
Balance, June 30, 2024	$ 1,752,141	$ 1,460,349	$ 291,792

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Rutherford County Emergency Communications District 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:

Rutherford County Emergency Communications District	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 558,613	$ 291,792	$ 72,129

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, Rutherford County Emergency Communications District recognized pension expense (negative pension expense) of $91,062.

Deferred outflows of resources and deferred inflows of resources. For the year ended June 30, 2025, Rutherford County Emergency Communications District 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	$ 225,248	$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	14,604
Contributions Subsequent to the Measurement Date of June 30, 2024	72,720	0
Total	$ 297,968	$ 14,604

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

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	$ 46,977
2027	83,975
2028	56,879
2029	22,813
2030	0

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

F. *Risk Management*

The district is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The district purchases commercial insurance for claims and for all other risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

G. *Other Postemployment Benefits (OPEB)*

Plan Description. All full-time employees and eligible retirees of the district are eligible to participate in the health insurance plan accounted for in the Employee Insurance – Health Fund (internal service fund) of Rutherford County. The premium requirements of plan members are established and may be amended by the insurance committee comprised of 15 members, which include the county mayor, three county commissioners, four members at large, one highway representative, three employee representatives, two board of education representatives, and one Rutherford Education Association representative. The plan is self-insured and financed on a pay-as-you-go basis with the risk shared equally among the participants. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. While the county risk management committee recommends the contribution policy, the county commission approves and authorizes the policy in terms of subsidizing active employees or retired employees' premiums. During the year, the district paid $1,397 to the plan for OPEB benefits as they became due.

Benefits Provided

Employees Hired after December 31, 2010

All full-time employees and eligible retirees of the district are eligible to retire with medical insurance at age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. The County will provide $1,000 per month or the adequate rate, whichever is less, into a Health Reimbursement Account. All medical plan benefits will end with Medicare eligibility.

Employees Hired on or Before December 31, 2010

On December 31, 2010, if employees had worked full-time at the district for a total of:

1. Less than six months of service, the eligibility requirements to retire with medical insurance at age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. The county will provide $1,000 per month into a Health Reimbursement Account. All medical plan benefits will end with Medicare eligibility.

2. Six months up to seven years of service, the eligibility requirements to retire with medical insurance are age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. Pre-Medicare, the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree pharmacy plan; the county will provide 50 percent for retirees and 25 percent for dependents of the applicable premium.

3. Seven up to ten years of service, the eligibility requirements to retire with medical insurance are age 60 with 20 years of service and 15 years on the plan, or any age with 30 years of service and 15 years on the plan. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent for retirees and 75 percent for dependents of the applicable premium or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent for retirees and 25 percent for dependents of the applicable premium.

4. Ten up to 20 years of service, the eligibility requirements to retire with medical insurance are were age 55 with 15 years of service and five years on the plan, age 62 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan as of December 31, 2010, the eligibility requirements to retire have been met. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

5. Ten up to 20 years of service, the eligibility requirements to retire with medical insurance are were age 60 with 20 years of service and ten years on the plan or any age with 30 years of service and ten years on the plan, the eligibility requirements to retire have been met. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

6. Twenty or more years of service, the eligibility requirements to retire with medical insurance are age 55 with 15 years of service and five years on the plan, age 62 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan as of December 31, 2009. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 75 percent for retirees and 50 percent for dependents of the applicable premium.

7. Twenty or more years of service, the eligibility requirements to retire with medical insurance are age 60 with ten years of service and five years on the plan or any age with 30 years of service and five years on the plan. Pre-Medicare retirees must choose one of two options: the county will provide 50 percent of the applicable premium for participants, or the county will provide $1,000 per month into a Health Reimbursement Account until Medicare eligibility. Post-Medicare retirees can enroll in the county's retiree Medicare plan; the county will provide 50 percent of the applicable premium for participants.

An employee who becomes disabled becomes eligible for retiree health coverage if they are under age 65 and have completed at least ten years of service prior to total disability termination plus the employee must have had active coverage for a continuous five-year period and have filed and qualified for Medicare disability coverage. If the retiree is eligible for health insurance coverage, the coverage is also provided for the retiree's spouse and/or dependent children.

Total OPEB Liability. On June 30, 2025, the district reported a liability of $97,319 for its proportionate share of the total OPEB liability. The plan's total OPEB liability was measured as of June 30, 2025, and was determined by an actuarial valuation as of June 30, 2025.

Actuarial Assumptions and Methods. The total OPEB liability on the June 30, 2025, measurement date 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
Discount Rate	4.81
Inflation Rate	2.5%
Salary Increases	4%
Healthcare Cost Trend Rate	Level 4.5%
Retirees share of Benefit Related Cost	25% to 50% depending upon years of service and employment classification.
Future Participation Rates	100% of all retiree who currently have healthcare coverage will continue with the same coverage. 100% of eligible actives who currently have healthcare coverage will continue upon retirement. 6% of retirees eligible for stipend will elect the contribution on an HRA.

The discount rate was based on the S&P Municipal Bond 20 Year High Grade index.

Mortality rates for the plan were based on RPH-2014 Total Table with Projection MP-2021.

The actuarial assumptions used for the June 30, 2025, fiscal year end were based on plan data and costs presented by Rutherford County with concurrence by the actuary.

Changes in Assumptions. The discount rate changed from 4.21 percent as of the beginning of the measurement period to 4.81 percent as of the measurement date of June 30, 2025.

During the year, the district's proportionate share of the collective OPEB liability was .62%. The district's proportionate share was .5% in the prior year. The proportionate share of each plan member was allocated based on actual benefit payments paid by the group.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the district's portion of OPEB expense recognized by the plan was $90. On June 30, 2025, the district reported its proportionate share of deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 0	$ 39,626
Changes of Assumptions/Inputs	0	2,402
Total	$ 0	$ 42,028

Amounts reported as deferred inflows and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Amount
2026	$ (12,824)
2027	(12,824)
2028	(12,824)
2029	(1,296)
2030	(1,296)
Thereafter	(964)

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

Sensitivity of the District's Proportionate Share of the Total OPEB Liability to Changes in the Discount Rate. The following presents the district's proportionate share of the total OPEB liability of the plan members calculated using the discount rate of 4.81 percent, as well as what the district's proportionate share of the total OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (3.81 percent) or one percentage point higher (5.81 percent) than the current rate:

Discount Rate	1% Decrease 3.81%	Current Discount Rate 4.81%	1% Increase 5.81%
Total OPEB Liability	$ 108,507	$ 97,319	$ 87,127

*Sensitivity of District's Proportionate Share of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate***.** The following presents the district's proportionate share of the total OPEB liability of the plan members calculated using the healthcare cost trend rate of 4.50 percent, as well as what the district's proportionate share of the total OPEB liability would be if it was calculated using a trend rate that is one percentage point lower (3.50 percent) or one percentage point higher (5.50 percent) than the current rate:

Healthcare Cost Trend Rate	1% Decrease 3.5%	Current Discount Rate 4.5%	1% Increase 5.5%
Total OPEB Liability	$ 85,558	$ 97,319	$ 110,813

H. Transactions with Primary Government

Amounts paid to Rutherford County for mapping services and maintenance agreements totaled $50,000. Rutherford County also administers the payroll reporting for the district. The district reimbursed Rutherford County $591,823 for salaries and benefits paid on the district's behalf.

I. Option and Lease Agreement

On February 26, 2021, the district entered into an Option and Lease Agreement with Vogue Tower Partners VII, LLC (the tenant) for lease of property for the erection of a communications tower. Upon signing of the Agreement, the tenant was granted the right to perform certain testing at the tenant's expense for a period of one year from the effective date the "option period" to determine the suitability of the property for the communications tower. The tenant was granted two options to renew and commenced construction during the fiscal year ended June 30, 2024.

The construction and the lease portion of the agreement commenced on December 1, 2023. The initial term is for a period of five years following the commencement date. The tenant has the option to extend the term of the agreement for five successive terms of five years. Each renewal term shall commence automatically unless the tenant delivers notice to the district of its intent not to renew. Upon commencement date, the tenant shall pay the district a monthly rental payment of $800. Commencing on the first day of the second year of the term, the rent due under the agreement shall be increased by an amount equal to two percent per year over the rent applicable during the previous year. In addition to the rent escalator, tenant shall pay the district, an additional monthly rent of $250 for the second and all subsequent broadband or other communications carrier installations. Additionally monthly rent shall be increased annually by an equal amount of two percent per year over the additional monthly rent applicable the previous year. On June 30, 2025, there was no additional monthly rent in effect.

The initial lease receivable and deferred inflow of resources associated was recorded in the amount of $211,859. The district used a discount rate of 4.09 percent to calculate the lease receivable and the deferred inflow of resources. As of June 30, 2025, the lease receivable balance was $209,553 and the deferred inflow of resources – lease asset was $200,089. The deferred inflow of resources associated with the lease will be recognized in revenue using the straight-line method over the term of the lease, which is reasonably expected to include all renewal periods, i.e. 30 years.

The following is a schedule of the minimum payments to be received under the lease that is included in the measurement of the lease receivable on June 30, 2025:

Year Ending June 30	Lease Asset		
	Principal	Interest	Total
2026	$ 1,466	$ 9,256	$ 10,722
2027	1,623	8,482	10,105
2028	1,896	8,410	10,306
2029	2,186	8,327	10,513
2030	2,490	8,232	10,722
2031-2053	199,892	123,511	323,403
Total	$ 209,553	$ 166,218	$ 375,771

J. Subscription-Based Information Technology Arrangements (SBITA)

The district implemented GASB Statement No. 96 during the year ended June 30, 2023. Due to this implementation, the district's arrangement for the use of communications software entered into a prior year met the criteria of a SBITA. As a result, an intangible right-to-use asset and a SBITA liability were recorded in the amount of $165,739 as of July 1, 2022, the date of implementation.

The communications software arrangement ends on December 28, 2024, and is paid in advance in annual installments of $67,783 in December of each fiscal year. The district used a 2.84% discount rate to determine the present value of the intangible right-to-use asset and SBITA liability. The asset is being amortized over the term of the arrangement. In December 2024, a new communications software arrangement was entered into for a three-year noncancelable period. The district used a 2.81% discount rate to determine the present value of the intangible right-to-use asset and SBITA liability. The present value of the intangible right-to-use SBITA asset and liability was $224,607. Amortization expense for the two agreements in the amount of $132,493 was reported in the Statement of Revenues, Expenses and Changes in Fund Net Position for the year ended June 30, 2025. In addition, no interest expense was reported during the year ended June 30, 2025. The intangible right-to-use asset in the amount of $224,607, the related accumulated amortization in the

amount of $37,434 and the SBITA liability in the amount of $146,611 were reported in the Statement of Net Position as of June 30, 2025.

Year Ending June 30	SBITA Asset Principal	Interest	Total
2026	$ 72,277	$ 4,173	$ 76,450
2027	74,334	2,116	76,450
Total	$ 146,611	$ 6,289	$ 152,900

K. *Long-Term Obligations*

Long-term obligation activity for the year ended June 30, 2025, was as follows.

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25	Due Within One Year
Compensated absences*	$ 54,289	$ 23,517	$ 0	$ 77,806	$ 77,806
SBITA payable	0	224,607	(77,996)	146,611	72,277
OPEB	94,541	12,915	(10,137)	97,319	0

*Compensated absences beginning balance on July 1, 2024, was restated. See note VII.L.

L. *Change in Accounting Principle*

As described in VII.A, the district implemented GASB Statement 101, *Compensated Absences*, for the year ended June 30, 2025. The accounting change resulted in a decrease in the beginning net position of $10,220 in the year ending June 30, 2025, and an increase in the beginning balance of compensated absences for the same amount.

Required Supplementary Information Section

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	$ 3,618,341	$ 3,686,202	$ 4,017,655	$ 4,387,268	$ 4,541,169	$ 4,843,016	$ 5,076,560	$ 5,675,732	$ 6,633,321	$ 7,359,376
Interest	8,816,901	9,357,749	10,414,555	10,845,557	11,615,285	12,608,260	13,833,450	14,802,907	17,325,532	18,620,020
Differences Between Actual and Expected Experience	(1,836,333)	693,814	148,760	(1,030,643)	(137,645)	2,436,324	(5,362,402)	13,941,174	10,564,673	7,048,708
Changes in Assumptions	0	0	3,256,002	0	0	0	19,851,748	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(3,075,600)	(3,357,210)	(3,811,933)	(4,066,583)	(4,522,728)	(5,314,921)	(5,913,281)	(6,452,621)	(7,533,957)	(8,335,543)
Other	28,910,338	(239,049)	3,606,102	(3,534,174)	555,509	2,294,387	0	0	0	0
Net Change in Total Pension Liability	$ 36,433,646	$ 10,141,507	$ 17,631,142	$ 6,601,425	$ 12,051,590	$ 16,867,066	$ 27,486,075	$ 27,967,192	$ 26,989,569	$ 24,692,561
Total Pension Liability, Beginning	86,567,794	123,001,440	133,142,947	150,774,089	157,375,514	169,427,104	186,294,170	213,780,245	241,747,437	268,737,006
Total Pension Liability, Ending (a)	$ 123,001,440	$ 133,142,947	$ 150,774,089	$ 157,375,514	$ 169,427,104	$ 186,294,170	$ 213,780,245	$ 241,747,437	$ 268,737,006	$ 293,429,567
Plan Fiduciary Net Position										
Contributions - Employer	$ 5,590,866	$ 5,826,912	$ 5,701,929	$ 5,849,461	$ 6,142,236	$ 6,343,408	$ 6,559,118	$ 7,220,366	$ 8,295,889	$ 9,959,463
Contributions - Employee	292	5,879	300	0	23,431	372	142	0	36,978	35,366
Net Investment Income	3,808,129	3,440,094	15,737,798	12,665,478	12,465,067	9,102,379	50,506,306	(9,364,298)	16,412,830	25,115,995
Benefit Payments, Including Refunds of Employee Contributions	(3,075,600)	(3,357,210)	(3,811,933)	(4,066,583)	(4,522,728)	(5,314,921)	(5,913,281)	(6,452,621)	(7,533,957)	(8,335,543)
Administrative Expense	(72,007)	(108,787)	(129,923)	(146,451)	(139,405)	(143,692)	(149,614)	(165,986)	(161,185)	71,760
Other	30,659,881	(250,160)	3,636,930	(3,642,840)	586,195	2,445,997	0	0	0	0
Net Change in Plan Fiduciary Net Position	$ 36,911,560	$ 5,556,728	$ 21,135,101	$ 10,659,066	$ 14,554,796	$ 12,433,543	$ 51,002,671	$ (8,762,539)	$ 17,050,555	$ 26,847,041
Plan Fiduciary Net Position, Beginning	91,806,544	128,718,104	134,274,833	155,409,934	166,069,000	180,623,796	193,057,339	244,060,010	235,297,471	252,348,026
Plan Fiduciary Net Position, Ending (b)	$ 128,718,104	$ 134,274,833	$ 155,409,934	$ 166,069,000	$ 180,623,796	$ 193,057,339	$ 244,060,010	$ 235,297,471	$ 252,348,026	$ 279,195,067
Net Pension Liability (Asset), Ending (a - b)	$ (5,716,664)	$ (1,131,886)	$ (4,635,845)	$ (8,693,486)	$ (11,196,692)	$ (6,763,169)	$ (30,279,765)	$ 6,449,966	$ 16,388,980	$ 14,234,500
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	104.65%	100.85%	103.07%	105.52%	106.61%	103.63%	114.05%	97.34%	94.09%	95.21%
Covered Payroll	$ 46,712,485	$ 48,858,829	$ 53,670,979	$ 55,032,657	$ 57,744,945	$ 62,438,801	$ 64,558,223	$ 71,668,093	$ 78,927,929	$ 91,168,407
Net Pension Liability (Asset) as a Percentage of Covered Payroll	12.24%	2.33%	(8.67)%	(15.84)%	(19.43)%	(10.83)%	(47.04)%	9.07%	20.07%	15.88%

RUTHERFORD COUNTY, TENNESSEE
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on Participation in the Public Employee Pension Plan of TCRS
Discretely Presented Rutherford County School Department
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	$ 2,465,714	$ 2,512,934	$ 2,636,889	$ 3,081,773	$ 3,140,323	$ 3,268,174	$ 3,347,555	$ 3,850,108	$ 4,109,823	$ 4,737,098
Interest	6,008,266	6,379,305	6,835,337	7,618,305	8,032,237	8,508,334	9,121,972	9,571,399	10,356,390	11,985,373
Differences Between Actual and Expected Experience	(1,251,367)	472,982	97,635	(723,960)	(95,185)	1,644,085	(3,536,043)	9,456,934	6,545,581	4,537,127
Changes in Assumptions	0	0	2,136,997	0	0	0	13,090,522	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(2,095,864)	(2,288,655)	(2,501,869)	(2,856,512)	(3,127,571)	(3,586,627)	(3,899,301)	(4,377,108)	(4,667,833)	(5,365,439)
Other	(28,359,471)	(130,390)	(1,013,480)	4,469,690	(1,333,220)	(1,281,281)	0	0	0	0
Net Change in Total Pension Liability	$ (23,232,722)	$ 6,946,176	$ 8,191,510	$ 11,589,296	$ 6,616,584	$ 8,552,685	$ 18,124,705	$ 18,501,333	$ 16,343,961	$ 15,894,159
Total Pension Liability, Beginning	107,051,901	83,819,179	90,765,355	98,956,865	110,546,161	117,162,745	125,715,430	143,840,135	162,341,468	178,685,429
Total Pension Liability, Ending (a)	$ 83,819,179	$ 90,765,355	$ 98,956,865	$ 110,546,161	$ 117,162,745	$ 125,715,430	$ 143,840,135	$ 162,341,468	$ 178,685,429	$ 194,579,588
Plan Fiduciary Net Position										
Contributions - Employer	$ 3,809,889	$ 3,972,285	$ 3,742,321	$ 4,108,870	$ 4,247,498	$ 4,280,672	$ 4,325,175	$ 4,897,904	$ 5,139,905	$ 6,410,728
Contributions - Employee	199	4,008	197	0	16,203	250	94	0	22,911	22,765
Net Investment Income	2,595,045	2,345,158	10,329,117	8,896,683	8,619,880	6,142,486	33,304,569	(6,352,232)	10,168,938	16,166,715
Benefit Payments, Including Refunds of Employee Contributions	(2,095,864)	(2,288,655)	(2,501,869)	(2,856,512)	(3,127,571)	(3,586,627)	(3,899,301)	(4,377,108)	(4,667,833)	(5,365,439)
Administrative Expense	(49,069)	(74,162)	(85,272)	(102,872)	(96,401)	(96,966)	(98,658)	(112,596)	(99,866)	(348,942)
Other	(30,075,677)	(136,450)	(1,021,984)	4,607,119	(1,406,869)	(1,365,964)	0	0	0	0
Net Change in Plan Fiduciary Net Position	$ (25,815,478)	$ 3,822,185	$ 10,462,510	$ 14,653,288	$ 8,252,740	$ 5,373,851	$ 33,631,879	$ (5,944,032)	$ 10,564,055	$ 16,885,827
Plan Fiduciary Net Position, Beginning	113,530,270	87,714,792	91,536,977	101,999,487	116,652,775	124,905,515	130,279,366	163,911,245	157,967,213	168,531,268
Plan Fiduciary Net Position, Ending (b)	$ 87,714,792	$ 91,536,977	$ 101,999,487	$ 116,652,775	$ 124,905,515	$ 130,279,366	$ 163,911,245	$ 157,967,213	$ 168,531,268	$ 185,417,095
Net Pension Liability (Asset), Ending (a - b)	$ (3,895,613)	$ (771,622)	$ (3,042,622)	$ (6,106,614)	$ (7,742,770)	$ (4,563,936)	$ (20,071,110)	$ 4,374,255	$ 10,154,161	$ 9,162,493
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	104.65%	100.85%	103.07%	105.52%	106.61%	103.63%	114.05%	97.34%	94.09%	95.21%
Covered Payroll	$ 31,820,841	$ 33,273,947	$ 35,214,136	$ 38,648,492	$ 39,943,296	$ 42,135,086	$ 42,570,601	$ 47,258,950	$ 53,540,414	$ 56,485,436
Net Pension Liability (Asset) as a Percentage of Covered Payroll	12.24%	2.33%	(8.67)%	(15.84)%	(19.43)%	(10.83)%	(47.04)%	9.07%	20.07%	15.88%

RUTHERFORD COUNTY, TENNESSEE
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on Participation in the Public Employee Pension Plan of TCRS
Discretely Presented Community Care of Rutherford County
For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	$ 308,774	$ 326,270	$ 270,060	$ 274,107	$ 305,087	$ 292,447	$ 273,092	$ 279,855	$ 334,546	$ 402,466
Interest	752,396	828,266	700,048	677,608	780,345	761,353	744,167	909,854	881,559	1,018,282
Differences Between Actual and Expected Experience	(156,705)	61,410	9,999	(64,392)	(9,247)	147,118	(288,469)	687,400	532,821	385,476
Changes in Assumptions	0	0	218,863	0	0	0	1,067,920	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(262,458)	(297,151)	(256,231)	(254,072)	(303,848)	(320,943)	(318,104)	(318,161)	(379,969)	(455,850)
Other	(550,867)	369,438	(2,592,622)	(935,516)	777,711	(1,013,107)	0	0	0	0
Net Change in Total Pension Liability	$ 91,140	$ 1,288,234	$ (1,649,884)	$ (302,265)	$ 1,550,048	$ (133,132)	$ 1,478,606	$ 1,558,948	$ 1,368,957	$ 1,350,374
Total Pension Liability, Beginning	10,405,273	10,496,413	11,784,646	10,134,763	9,832,498	11,382,546	11,249,414	12,728,020	14,286,968	15,655,925
Total Pension Liability, Ending (a)	$ 10,496,413	$ 11,784,646	$ 10,134,762	$ 9,832,498	$ 11,382,546	$ 11,249,414	$ 12,728,020	$ 14,286,968	$ 15,655,925	$ 17,006,299
Plan Fiduciary Net Position										
Contributions - Employer	$ 477,100	$ 515,747	$ 383,273	$ 365,462	$ 412,651	$ 383,048	$ 352,846	$ 356,016	$ 418,397	$ 544,658
Contributions - Employee	25	520	20	0	1,575	22	8	0	1,865	1,934
Net Investment Income	324,969	304,487	1,057,866	791,313	837,433	549,649	2,716,974	(461,728)	827,768	1,373,531
Benefit Payments, Including Refunds of Employee Contributions	(262,458)	(297,151)	(256,231)	(254,072)	(303,848)	(320,943)	(318,104)	(318,161)	(379,969)	(455,850)
Administrative Expense	(6,145)	(9,629)	(8,733)	(9,150)	(9,366)	(8,677)	(8,048)	(8,184)	(8,129)	(65,783)
Other	(584,204)	386,609	(2,614,651)	(964,280)	820,674	(1,080,058)	0	0	0	0
Net Change in Plan Fiduciary Net Position	$ (50,713)	$ 900,584	$ (1,438,455)	$ (70,727)	$ 1,759,119	$ (476,959)	$ 2,743,676	$ (432,057)	$ 859,932	$ 1,398,490
Plan Fiduciary Net Position, Beginning	11,034,960	10,984,247	11,884,831	10,446,376	10,375,649	12,134,768	11,657,809	14,401,485	13,969,428	14,829,360
Plan Fiduciary Net Position, Ending (b)	$ 10,984,247	$ 11,884,831	$ 10,446,376	$ 10,375,649	$ 12,134,768	$ 11,657,809	$ 14,401,485	$ 13,969,428	$ 14,829,360	$ 16,227,850
Net Pension Liability (Asset), Ending (a - b)	$ (487,835)	$ (100,185)	$ (311,613)	$ (543,151)	$ (752,222)	$ (408,395)	$ (1,673,465)	$ 317,540	$ 826,565	$ 778,449
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	104.65%	100.85%	103.07%	105.52%	106.61%	103.63%	114.05%	97.34%	94.09%	95.21%
Covered Payroll	$ 3,988,436	$ 4,320,309	$ 3,610,253	$ 3,433,547	$ 3,880,012	$ 3,770,381	$ 3,472,894	$ 3,855,368	$ 3,891,716	$ 4,598,006
Net Pension Liability (Asset) as a Percentage of Covered Payroll	12.24%	2.33%	(8.67)%	(15.84)%	(19.43)%	(10.83)%	(47.04)%	9.07%	20.07%	15.88%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution	$ 5,843,440	$ 5,720,040	$ 5,866,361	$ 6,157,743	$ 5,257,236	$ 5,366,890	$ 6,034,257	$ 8,019,083	$ 10,128,612	$ 12,128,846
Less: Contributions in Relation to the Actuarially Determined Contribution	(5,843,440)	(5,720,040)	(5,866,361)	(6,157,743)	(6,343,408)	(6,475,962)	(7,281,242)	(8,019,083)	(10,128,612)	(12,128,846)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ (1,086,172)	$ (1,109,072)	$ (1,246,985)	$ 0	$ 0	$ 0
Covered Payroll	$ 48,858,829	$ 53,670,979	$ 55,032,657	$ 57,744,945	$ 62,438,801	$ 63,739,770	$ 71,668,093	$ 78,927,929	$ 91,168,407	$ 102,094,663
Contributions as a Percentage of Covered Payroll	11.97%	10.66%	10.66%	10.66%	10.16%	10.16%	10.16%	10.16%	11.11%	11.88%

RUTHERFORD COUNTY, TENNESSEE
Schedule of Contributions Based on Participation in the Public Employee Pension Plan of TCRS
Discretely Presented Rutherford County School Department
For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution	$ 3,982,892	$ 3,753,831	$ 4,119,936	$ 4,257,952	$ 3,547,565	$ 3,621,697	$ 3,979,073	$ 5,439,710	$ 6,275,409	$ 7,327,198
Less: Contributions in Relation to the Actuarially Determined Contribution	(3,982,892)	(3,753,831)	(4,119,936)	(4,257,952)	(4,280,672)	(4,370,124)	(4,801,352)	(5,439,710)	(6,275,409)	(7,327,198)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ (733,107)	$ (748,427)	$ (822,279)	$ 0	$ 0	$ 0
Covered Payroll	$ 33,273,947	$ 35,214,136	$ 38,648,492	$ 39,943,296	$ 42,135,086	$ 43,013,008	$ 47,258,950	$ 53,540,414	$ 56,485,436	$ 61,676,751
Contributions as a Percentage of Covered Payroll	11.97%	10.66%	10.66%	10.66%	10.16%	10.16%	10.16%	10.16%	11.11%	11.88%

RUTHERFORD COUNTY, TENNESSEE
Schedule of Contributions Based on Participation in the Public Employee Pension Plan of TCRS
Discretely Presented Community Care of Rutherford County
For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution	$ 517,141	$ 384,853	$ 366,016	$ 413,785	$ 317,248	$ 324,081	$ 324,611	$ 395,399	$ 510,828	$ 485,232
Less: Contributions in Relation to the Actuarially Determined Contribution	(517,141)	(384,853)	(366,016)	(413,785)	(383,048)	(391,053)	(391,692)	(395,399)	(510,828)	(485,232)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ (65,800)	$ (66,972)	$ (67,081)	$ 0	$ 0	$ 0
Covered Payroll	$ 4,320,309	$ 3,610,253	$ 3,433,547	$ 3,880,012	$ 3,770,381	$ 3,848,940	$ 3,855,368	$ 3,891,716	$ 4,598,006	$ 4,084,444
Contributions as a Percentage of Covered Payroll	11.97%	10.66%	10.66%	10.66%	10.16%	10.16%	10.16%	10.16%	11.11%	11.88%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 659,699	$ 1,014,698	$ 1,447,156	$ 882,087	$ 1,140,532	$ 1,389,675	$ 1,711,494	$ 2,838,907	$ 3,551,530	$ 3,939,831
Less: Contributions in Relation to the Contractually Required Contribution	(659,699)	(1,014,698)	(1,447,156)	(882,087)	(1,140,532)	(1,389,675)	(1,711,494)	(2,838,907)	(3,551,530)	(3,939,831)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 16,492,393	$ 25,827,905	$ 36,178,724	$ 45,468,436	$ 56,192,539	$ 68,807,340	$ 85,149,193	$ 98,918,653	$ 120,390,409	$ 131,327,700
Contributions as a Percentage of Covered Payroll	4.0%	3.93%	4.0%	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 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%
2022: Pension - 2.87 %, SRT - 1.13%
2023: Pension - 2.95 %, SRT - 1.05%
2024: Pension - 3.00 %, SRT - 1.00%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 13,139,659	$ 13,248,019	$ 13,467,559	$ 15,721,307	$ 16,250,443	$ 15,543,366	$ 16,027,991	$ 13,502,971	$ 11,172,036	$ 10,526,875
Less: Contributions in Relation to the Contractually Required Contribution	(13,139,659)	(13,248,019)	(13,467,559)	(15,721,307)	(16,250,443)	(15,543,366)	(16,027,991)	(13,502,971)	(11,172,036)	(10,526,875)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 145,350,015	$ 146,087,228	$ 148,321,247	$ 150,299,326	$ 152,873,395	$ 151,347,256	$ 155,611,738	$ 155,390,967	$ 164,122,550	$ 165,516,779
Contributions as a Percentage of Covered Payroll	9.04%	9.07%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%	6.36%

RUTHERFORD COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Retirement Plan of TCRS
Discretely Presented Rutherford 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)	3.806811%	3.748250%	3.864995%	4.140032%	4.296752%	4.453875%	4.766823%	4.986174%	4.973071%	5.124866%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (153,146)	$ (390,205)	$ (1,019,719)	$ (1,877,620)	$ (2,425,458)	$ (2,532,659)	$ (5,163,480)	$ (1,510,437)	$ (2,108,750)	$ (3,652,018)
Covered Payroll	$ 7,909,475	$ 16,492,393	$ 25,830,753	$ 36,178,724	$ 45,468,436	$ 56,204,673	$ 68,807,340	$ 85,149,193	$ 98,918,653	$ 120,390,409
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(3.95)%	(5.19)%	(5.33)%	(4.51)%	(7.50)%	(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%

RUTHERFORD COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Legacy Pension Plan of TCRS
Discretely Presented Rutherford 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)	3.920158%	4.026546%	4.145713%	4.235836%	4.482340%	4.593231%	4.611195%	4.728487%	4.788379%	4.983340%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ 1,605,831	$ 25,163,682	$ (1,356,408)	$ (14,905,548)	$ (46,086,527)	$ (35,026,769)	$ (198,891,912)	$ (57,990,416)	$ (56,453,740)	$ (85,856,046)
Covered Payroll	$ 146,751,255	$ 145,350,015	$ 146,086,516	$ 148,325,289	$ 150,299,326	$ 152,874,439	$ 151,347,256	$ 155,611,738	$ 155,390,967	$ 164,122,150
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.094253%	17.310000%	(.93)%	(10.05)%	(30.66)%	(22.91)%	(131.41)%	(37.27)%	(36.33)%	(52.31)%
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%

RUTHERFORD COUNTY, TENNESSEE
Schedule of Changes in the Total OPEB Liability and Related Ratios - Single-Employer Defined Benefit Plan
Primary Government, Discretely Presented Rutherford County School Department, Discretely Presented
Community Care of Rutherford County, Rutherford County Airport (joint venture), and
Discretely Presented Rutherford County Emergency Communications District
For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability									
Service Cost	$ 6,297,303	$ 5,350,641	$ 3,874,438	$ 4,465,070	$ 6,080,786	$ 6,174,290	$ 0	$ 612,869	$ 638,671
Interest	5,958,633	7,001,893	6,119,904	6,169,371	4,314,053	4,168,120	0	1,337,302	796,102
Differences Between Actual and Expected Experience	0	(23,773,341)	0	2,990,845	0	(21,649,345)	29,572,465	(13,426,130)	(2,276,468)
Changes in Assumptions or Other Inputs	(22,493,216)	(22,183,253)	9,251,748	5,928,601	(11,073,157)	(70,473,530)	83,215,823	0	(1,084,510)
Change in Benefit Terms	0	0	0	0	0	0	(183,637,978)	0	0
Benefit Payments	(2,483,641)	(2,118,819)	(2,620,026)	(1,786,982)	(1,664,901)	(1,640,218)	(1,502,139)	(1,370,816)	(1,439,077)
Net Change in Total OPEB Liability	$ (12,720,921)	$ (35,722,879)	$ 16,626,064	$ 17,766,905	$ (2,343,219)	$ (83,420,683)	$ (72,351,829)	$ (12,846,775)	$ (3,365,282)
Total OPEB Liability, Beginning	204,003,991	191,283,070	155,560,191	172,186,255	189,953,160	187,609,941	104,189,258	31,837,429	18,990,654
Total OPEB Liability, Ending - As of the Measurement Date	$ 191,283,070	$ 155,560,191	$ 172,186,255	$ 189,953,160	$ 187,609,941	$ 104,189,258	$ 31,837,429	$ 18,990,654	$ 15,625,372
Proportionate Share of Total OPEB Liability:									
Primary Government	$ 32,782,293	$ 28,983,874	$ 32,081,681	$ 37,513,293	$ 36,944,295	$ 20,227,377	$ 23,483,281	$ 14,707,156	$ 9,822,587
School Department	155,772,597	124,372,444	137,665,254	149,056,443	147,335,929	82,483,474	7,599,861	3,815,106	5,370,769
Community Care	2,652,550	2,072,747	2,294,270	2,679,029	2,638,592	1,015,167	580,682	351,797	305,208
Airport	75,630	45,519	50,361	625,834	614,709	394,899	31,171	22,054	29,489
E-911	0	85,607	94,689	78,561	76,416	68,341	142,434	94,541	97,319
Covered Employee Payroll:									
Primary Government	$ 50,967,314	$ 51,985,924	$ 54,538,342	$ 62,624,119	$ 64,960,125	$ 70,880,756	$ 78,927,929	$ 89,889,685	$ 102,094,663
School Department	207,129,268	223,174,798	235,708,059	251,346,116	266,346,089	289,608,938	0	0	0
Community Care	4,793,494	3,433,547	4,664,180	3,781,609	3,467,358	3,506,319	3,781,609	5,371,801	4,902,510
Airport	303,923	503,662	520,495	558,203	523,096	540,925	115,905	82,005	109,665
E-911	0	305,425	313,114	369,420	380,359	311,587	279,247	344,856	414,291
Net OPEB Liability as a Percentage of Covered Employee Payroll:									
Primary Government	64.32%	55.75%	58.82%	59.90%	56.87%	28.54%	29.75%	16.36%	9.62%
School Department	75.21%	55.73%	58.40%	59.30%	55.32%	28.48%	0.00%	0.00%	0.00%
Community Care	55.34%	60.37%	49.19%	70.84%	76.10%	28.95%	15.36%	6.55%	6.23%
Airport	24.88%	9.04%	9.68%	112.12%	117.51%	73.00%	26.89%	26.89%	26.89%
E-911	0.00%	28.03%	30.24%	21.27%	20.09%	21.93%	51.01%	27.41%	23.49%

(Continued)

RUTHERFORD COUNTY, TENNESSEE

Schedule of Changes in the Total OPEB Liability and Related Ratios - Single-Employer Defined Benefit Plan

Primary Government, Discretely Presented Rutherford County School Department, Discretely Presented Community Care of Rutherford County, Rutherford County Airport (joint venture), and Discretely Presented Rutherford County Emergency Communications District (Cont.)

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

Note 2: Changes in assumptions. Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017	3.58%
2018	3.87%
2019	3.51%
2020	2.21%
2021	2.16%
2022	3.54%
2023	Not available.
2024	4.21%
2025	4.81%

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

Note 4: The school department removed its active employees from the plan in FY 2023.

Note 5: An actuarial valuation was not performed for FY 2023. The FY 2023 amounts were estimated based on the amounts provided by the actuary in the FY 2024 report.

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

	2023	2024
Total OPEB Liability		
Service Cost	$ 0	$ 3,920,285
Interest	0	731,583
Change in Benefit Terms	16,540,002	0
Differences Between Actual and Expected Experience	0	2,429,430
Changes in Assumptions	0	414,303
Benefit Payments	0	(841,391)
Net Change in Total OPEB Liability	$ 16,540,002	$ 6,654,210
Total OPEB Liability, Beginning	0	16,540,002
Total OPEB Liability, Ending	$ 16,540,002	$ 23,194,212
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	$ 5,531,026	$ 7,418,947
Employer Proportionate Share of the Total OPEB Liability	11,008,976	15,775,265
Covered Employee Payroll	$ 280,181,635	$ 296,844,479
Net OPEB Liability as a Percentage of Covered Employee Payroll	3.93%	5.31%

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

Note 2: Changes in assumptions.

(a) The following are the discount rates used in each period:

2023 3.65%
2024 3.93%

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

For the 2024 plan year - from 8.37% to 10.31%
For the 2025 plan year - from 10.31% to 10.68%

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

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

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

Methods and assumptions used to determine contribution rates:

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

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

Combining and Individual Fund Financial Statements and Schedules

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for Rutherford County's demolition landfill operations, convenience center operations, and postclosure care costs of the county's closed landfill.

Ambulance Service Fund – The Ambulance Service Fund is used to account for ambulance service-related operations.

Industrial/Economic Development Fund – The Industrial/Economic Development Fund is used to account for the operations of the Smyrna Airport properties.

Special Purpose Fund – The Special Purpose Fund is used to account for revenues received from federal drug-related forfeitures and seizures.

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

Other General Government Fund – The Other General Government Fund is used to account for funding related to the Coronavirus State and Local Fiscal Recovery Funds, established by the American Rescue Plan Act of 2021, received by the county to be used to respond to acute pandemic response needs, fill revenue shortfalls, and support communities and populations hit by the COVID-19 crisis.

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

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

CAPITAL PROJECTS 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.

General Capital Projects Fund – This fund accounts for and reports 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.

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

	Special Revenue Funds					
	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose	Drug Control	Other General Government Fund
ASSETS						
Cash	$ 2,300	$ 0	$ 0	$ 0	$ 0	$ 0
Equity in Pooled Cash and Investments	16,639,496	17,940,669	542,567	193,501	4,741,229	74,977
Accounts Receivable	5,331	8,867,026	450	140,349	0	0
Allowance for Uncollectibles	0	(4,776,046)	0	0	0	0
Due from Other Governments	1,359,039	14,822	0	1,927	14,377	0
Property Taxes Receivable	0	13,343,032	0	0	0	0
Allowance for Uncollectible Property Taxes	0	(120,402)	0	0	0	0
Notes Receivable - Long-term	0	0	6,313,750	0	0	0
Total Assets	$ 18,006,166	$ 35,269,101	$ 6,856,767	$ 335,777	$ 4,755,606	$ 74,977
LIABILITIES						
Accounts Payable	$ 24,919	$ 113,662	$ 0	$ 0	$ 0	$ 0
Accrued Payroll	141,340	611,641	0	0	0	0
Payroll Deductions Payable	3,163	9,203	0	0	0	0
Retainage Payable	0	0	0	0	0	0
Unearned/Unavailable Revenue	0	0	0	0	0	72,828
Total Liabilities	$ 169,422	$ 734,506	$ 0	$ 0	$ 0	$ 72,828

(Continued)

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

	Special Revenue Funds					
	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose	Drug Control	Other General Government Fund
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	$ 0	$ 13,047,982	$ 0	$ 0	$ 0	$ 0
Deferred Delinquent Property Taxes	0	151,477	0	0	0	0
Other Deferred/Unavailable Revenue	728,094	3,165,832	0	0	0	0
Total Deferred Inflows of Resources	$ 728,094	$ 16,365,291	$ 0	$ 0	$ 0	$ 0
FUND BALANCES						
Restricted:						
Restricted for General Government - American Rescue Plan Act	$ 0	$ 0	$ 0	$ 0	$ 0	$ 2,149
Restricted for Public Safety	0	0	0	335,777	4,755,606	0
Restricted for Public Health and Welfare	0	519	0	0	0	0
Restricted for Debt Service	0	0	6,487,876	0	0	0
Restricted for Capital Projects	0	0	0	0	0	0
Committed:						
Committed for Highways/Public Works	0	0	0	0	0	0
Committed for Capital Projects	0	0	0	0	0	0
Assigned:						
Assigned for General Government	0	0	0	0	0	0
Assigned for Finance	0	0	0	0	0	0
Assigned for Administration of Justice	0	0	0	0	0	0
Assigned for Public Health and Welfare	17,108,650	18,168,785	0	0	0	0
Assigned for Other Operations	0	0	368,891	0	0	0
Assigned for Highways/Public Works	0	0	0	0	0	0
Total Fund Balances	$ 17,108,650	$ 18,169,304	$ 6,856,767	$ 335,777	$ 4,755,606	$ 2,149
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 18,006,166	$ 35,269,101	$ 6,856,767	$ 335,777	$ 4,755,606	$ 74,977

(Continued)

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

	Special Revenue Funds (Cont.)			Capital Projects Fund	
	Constitu - tional Officers - Fees	Highway / Public Works	Total	General Capital Projects	Total Nonmajor Governmental Funds
ASSETS					
Cash	$ 2,273,413	$ 0	$ 2,275,713	$ 0	$ 2,275,713
Equity in Pooled Cash and Investments	0	29,209,356	69,341,795	35,726,250	105,068,045
Accounts Receivable	4,576	40,750	9,058,482	0	9,058,482
Allowance for Uncollectibles	0	0	(4,776,046)	0	(4,776,046)
Due from Other Governments	0	1,181,068	2,571,233	24,122	2,595,355
Property Taxes Receivable	0	1,213,103	14,556,135	0	14,556,135
Allowance for Uncollectible Property Taxes	0	(11,677)	(132,079)	0	(132,079)
Notes Receivable - Long-term	0	0	6,313,750	0	6,313,750
Total Assets	$ 2,277,989	$ 31,632,600	$ 99,208,983	$ 35,750,372	$ 134,959,355
LIABILITIES					
Accounts Payable	$ 0	$ 1,470,642	$ 1,609,223	$ 317,865	$ 1,927,088
Accrued Payroll	0	169,106	922,087	0	922,087
Payroll Deductions Payable	0	3,355	15,721	0	15,721
Retainage Payable	0	0	0	16,730	16,730
Unearned/Unavailable Revenue	0	0	72,828	0	72,828
Total Liabilities	$ 0	$ 1,643,103	$ 2,619,859	$ 334,595	$ 2,954,454

(Continued)

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

	Special Revenue Funds (Cont.)			Capital Projects Fund	
	Constitutional Officers - Fees	Highway / Public Works	Total	General Capital Projects	Total Nonmajor Governmental Funds
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 0	$ 1,183,192	$ 14,231,174	$ 0	$ 14,231,174
Deferred Delinquent Property Taxes	0	15,815	167,292	0	167,292
Other Deferred/Unavailable Revenue	0	210,315	4,104,241	0	4,104,241
Total Deferred Inflows of Resources	$ 0	$ 1,409,322	$ 18,502,707	$ 0	$ 18,502,707
FUND BALANCES					
Restricted:					
Restricted for General Government - American Rescue Plan Act	$ 0	$ 0	$ 2,149	$ 0	$ 2,149
Restricted for Public Safety	0	0	5,091,383	0	5,091,383
Restricted for Public Health and Welfare	0	0	519	0	519
Restricted for Debt Service	0	0	6,487,876	0	6,487,876
Restricted for Capital Projects	0	0	0	17,469,233	17,469,233
Committed:					
Committed for Highways/Public Works	0	3,401,466	3,401,466	0	3,401,466
Committed for Capital Projects	0	0	0	17,946,544	17,946,544
Assigned:					
Assigned for General Government	175,254	0	175,254	0	175,254
Assigned for Finance	871,275	0	871,275	0	871,275
Assigned for Administration of Justice	1,231,460	0	1,231,460	0	1,231,460
Assigned for Public Health and Welfare	0	0	35,277,435	0	35,277,435
Assigned for Other Operations	0	0	368,891	0	368,891
Assigned for Highways/Public Works	0	25,178,709	25,178,709	0	25,178,709
Total Fund Balances	$ 2,277,989	$ 28,580,175	$ 78,086,417	$ 35,415,777	$ 113,502,194
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 2,277,989	$ 31,632,600	$ 99,208,983	$ 35,750,372	$ 134,959,355

RUTHERFORD 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					
	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose	Drug Control	Other General Government Fund
Revenues						
Local Taxes	$ 7,045,943	$ 11,476,786	$ 0	$ 0	$ 0	$ 0
Fines, Forfeitures, and Penalties	0	0	0	0	1,680,414	0
Charges for Current Services	691,177	13,175,078	0	0	0	0
Other Local Revenues	256,543	41,696	137,025	13,777	167,717	0
State of Tennessee	388,593	211,656	0	0	0	0
Federal Government	0	122,607	0	241,082	0	6,686,737
Total Revenues	$ 8,382,256	$ 25,027,823	$ 137,025	$ 254,859	$ 1,848,131	$ 6,686,737
Expenditures						
Current:						
General Government	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Finance	0	0	0	0	0	0
Administration of Justice	0	0	0	0	0	0
Public Safety	0	0	0	20,000	521,154	0
Public Health and Welfare	6,264,046	23,131,673	0	0	0	0
Other Operations	150,334	0	1,370	0	0	0
Highways	0	0	0	0	0	0
Capital Projects	0	0	0	0	0	6,686,737
Total Expenditures	$ 6,414,380	$ 23,131,673	$ 1,370	$ 20,000	$ 521,154	$ 6,686,737
Excess (Deficiency) of Revenues Over Expenditures	$ 1,967,876	$ 1,896,150	$ 135,655	$ 234,859	$ 1,326,977	$ 0

(Continued)

RUTHERFORD 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					
	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose	Drug Control	Other General Government Fund
Other Financing Sources (Uses)						
Insurance Recovery	$ 103,215	$ 0	$ 0	$ 0	$ 0	$ 0
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	(698,865)	0	0	0
Total Other Financing Sources (Uses)	$ 103,215	$ 0	$ (698,865)	$ 0	$ 0	$ 0
Net Change in Fund Balances	$ 2,071,091	$ 1,896,150	$ (563,210)	$ 234,859	$ 1,326,977	$ 0
Fund Balance, July 1, 2024	15,037,559	16,273,154	7,419,977	100,918	3,428,629	2,149
Fund Balance, June 30, 2025	$ 17,108,650	$ 18,169,304	$ 6,856,767	$ 335,777	$ 4,755,606	$ 2,149

(Continued)

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

	Special Revenue Funds (Cont.)			Capital Projects Fund	
	Constitu - tional Officers - Fees	Highway / Public Works	Total	General Capital Projects	Total Nonmajor Governmental Funds
Revenues					
Local Taxes	$ 0	$ 9,169,678	$ 27,692,407	$ 0	$ 27,692,407
Fines, Forfeitures, and Penalties	0	0	1,680,414	0	1,680,414
Charges for Current Services	8,053,621	0	21,919,876	0	21,919,876
Other Local Revenues	0	1,265,450	1,882,208	321,386	2,203,594
State of Tennessee	0	7,417,476	8,017,725	0	8,017,725
Federal Government	0	0	7,050,426	0	7,050,426
Total Revenues	$ 8,053,621	$ 17,852,604	$ 68,243,056	$ 321,386	$ 68,564,442
Expenditures					
Current:					
General Government	$ 963,695	$ 0	$ 963,695	$ 0	$ 963,695
Finance	3,402,715	0	3,402,715	0	3,402,715
Administration of Justice	3,519,053	0	3,519,053	0	3,519,053
Public Safety	0	0	541,154	0	541,154
Public Health and Welfare	0	0	29,395,719	0	29,395,719
Other Operations	0	0	151,704	0	151,704
Highways	0	16,405,490	16,405,490	0	16,405,490
Capital Projects	0	0	6,686,737	16,313,409	23,000,146
Total Expenditures	$ 7,885,463	$ 16,405,490	$ 61,066,267	$ 16,313,409	$ 77,379,676
Excess (Deficiency) of Revenues Over Expenditures	$ 168,158	$ 1,447,114	$ 7,176,789	$ (15,992,023)	$ (8,815,234)

(Continued)

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

	Special Revenue Funds (Cont.)			Capital Projects Fund	
	Constitu - tional Officers - Fees	Highway / Public Works	Total	General Capital Projects	Total Nonmajor Governmental Funds
Other Financing Sources (Uses)					
Insurance Recovery	$ 0	$ 89,042	$ 192,257	$ 0	$ 192,257
Transfers In	0	0	0	15,000,000	15,000,000
Transfers Out	0	0	(698,865)	0	(698,865)
Total Other Financing Sources (Uses)	$ 0	$ 89,042	$ (506,608)	$ 15,000,000	$ 14,493,392
Net Change in Fund Balances	$ 168,158	$ 1,536,156	$ 6,670,181	$ (992,023)	$ 5,678,158
Fund Balance, July 1, 2024	2,109,831	27,044,019	71,416,236	36,407,800	107,824,036
Fund Balance, June 30, 2025	$ 2,277,989	$ 28,580,175	$ 78,086,417	$ 35,415,777	$ 113,502,194

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 7,045,943	$ 0	$ 0	$ 7,045,943	$ 6,030,000	$ 6,936,588	$ 109,355
Charges for Current Services	691,177	0	0	691,177	970,000	751,800	(60,623)
Other Local Revenues	256,543	0	0	256,543	400,000	246,205	10,338
State of Tennessee	388,593	0	0	388,593	350,000	388,593	0
Total Revenues	$ 8,382,256	$ 0	$ 0	$ 8,382,256	$ 7,750,000	$ 8,323,186	$ 59,070
Expenditures							
Public Health and Welfare							
Convenience Centers	$ 5,168,964	$ (23,261)	$ 84,782	$ 5,230,485	$ 5,749,145	$ 6,459,072	$ 1,228,587
Other Waste Collection	310,753	0	25,920	336,673	471,119	472,179	135,506
Landfill Operation and Maintenance	685,960	0	10,402	696,362	746,574	874,228	177,866
Postclosure Care Costs	98,369	(20,000)	2,355	80,724	978,000	978,000	897,276
Other Operations							
Employee Benefits	30,000	0	0	30,000	30,000	30,000	0
Miscellaneous	120,334	0	0	120,334	160,000	175,000	54,666
Total Expenditures	$ 6,414,380	$ (43,261)	$ 123,459	$ 6,494,578	$ 8,134,838	$ 8,988,479	$ 2,493,901
Excess (Deficiency) of Revenues Over Expenditures	$ 1,967,876	$ 43,261	$ (123,459)	$ 1,887,678	$ (384,838)	$ (665,293)	$ 2,552,971
Other Financing Sources (Uses)							
Insurance Recovery	$ 103,215	$ 0	$ 0	$ 103,215	$ 0	$ 103,215	$ 0
Total Other Financing Sources	$ 103,215	$ 0	$ 0	$ 103,215	$ 0	$ 103,215	$ 0
Net Change in Fund Balance	$ 2,071,091	$ 43,261	$ (123,459)	$ 1,990,893	$ (384,838)	$ (562,078)	$ 2,552,971
Fund Balance, July 1, 2024	15,037,559	(43,261)	0	14,994,298	14,994,298	14,994,298	0
Fund Balance, June 30, 2025	$ 17,108,650	$ 0	$ (123,459)	$ 16,985,191	$ 14,609,460	$ 14,432,220	$ 2,552,971

RUTHERFORD COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Ambulance Service Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 11,476,786	$ 0	$ 0	$ 11,476,786	$ 10,937,500	$ 11,426,985	$ 49,801
Charges for Current Services	13,175,078	0	0	13,175,078	12,166,118	12,854,695	320,383
Other Local Revenues	41,696	0	0	41,696	7,500	41,696	0
State of Tennessee	211,656	0	0	211,656	20,000	203,281	8,375
Federal Government	122,607	0	0	122,607	168,356	168,356	(45,749)
Total Revenues	$ 25,027,823	$ 0	$ 0	$ 25,027,823	$ 23,299,474	$ 24,695,013	$ 332,810
Expenditures							
Public Health and Welfare							
Ambulance/Emergency Medical Services	$ 23,131,673	$ (675,167)	$ 1,124,927	$ 23,581,433	$ 23,299,474	$ 25,535,046	$ 1,953,613
Total Expenditures	$ 23,131,673	$ (675,167)	$ 1,124,927	$ 23,581,433	$ 23,299,474	$ 25,535,046	$ 1,953,613
Excess (Deficiency) of Revenues Over Expenditures	$ 1,896,150	$ 675,167	$ (1,124,927)	$ 1,446,390	$ 0	$ (840,033)	$ 2,286,423
Net Change in Fund Balance	$ 1,896,150	$ 675,167	$ (1,124,927)	$ 1,446,390	$ 0	$ (840,033)	$ 2,286,423
Fund Balance, July 1, 2024	16,273,154	(675,167)	0	15,597,987	15,594,973	15,594,973	3,014
Fund Balance, June 30, 2025	$ 18,169,304	$ 0	$ (1,124,927)	$ 17,044,377	$ 15,594,973	$ 14,754,940	$ 2,289,437

RUTHERFORD COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Industrial/Economic Development Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	$ 137,025	$ 137,024	$ 137,024	$ 1
Total Revenues	$ 137,025	$ 137,024	$ 137,024	$ 1
Expenditures				
Other Operations				
Industrial Development	$ 1,370	$ 700,236	$ 1,371	$ 1
Total Expenditures	$ 1,370	$ 700,236	$ 1,371	$ 1
Excess (Deficiency) of Revenues Over Expenditures	$ 135,655	$ (563,212)	$ 135,653	$ 2
Other Financing Sources (Uses)				
Transfers Out	$ (698,865)	$ 0	$ (698,865)	$ 0
Total Other Financing Sources	$ (698,865)	$ 0	$ (698,865)	$ 0
Net Change in Fund Balance	$ (563,210)	$ (563,212)	$ (563,212)	$ 2
Fund Balance, July 1, 2024	7,419,977	370,262	931,512	6,488,465
Fund Balance, June 30, 2025	$ 6,856,767	$ (192,950)	$ 368,300	$ 6,488,467

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	$ 13,777	$ 2,000	$ 11,700	$ 2,077
Federal Government	241,082	0	100,733	140,349
Total Revenues	$ 254,859	$ 2,000	$ 112,433	$ 142,426
Expenditures				
Public Safety				
Sheriff's Department	$ 20,000	$ 40,000	$ 40,000	$ 20,000
Total Expenditures	$ 20,000	$ 40,000	$ 40,000	$ 20,000
Excess (Deficiency) of Revenues Over Expenditures	$ 234,859	$ (38,000)	$ 72,433	$ 162,426
Net Change in Fund Balance	$ 234,859	$ (38,000)	$ 72,433	$ 162,426
Fund Balance, July 1, 2024	100,918	100,918	100,918	0
Fund Balance, June 30, 2025	$ 335,777	$ 62,918	$ 173,351	$ 162,426

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Fines, Forfeitures, and Penalties	$ 1,680,414	$ 0	$ 0	$ 1,680,414	$ 395,000	$ 1,573,230	$ 107,184
Other Local Revenues	167,717	0	0	167,717	50,000	150,000	17,717
Total Revenues	$ 1,848,131	$ 0	$ 0	$ 1,848,131	$ 445,000	$ 1,723,230	$ 124,901
Expenditures							
Public Safety							
Drug Enforcement	$ 521,154	$ (102,657)	$ 183,655	$ 602,152	$ 775,000	$ 1,189,000	$ 586,848
Total Expenditures	$ 521,154	$ (102,657)	$ 183,655	$ 602,152	$ 775,000	$ 1,189,000	$ 586,848
Excess (Deficiency) of Revenues Over Expenditures	$ 1,326,977	$ 102,657	$ (183,655)	$ 1,245,979	$ (330,000)	$ 534,230	$ 711,749
Other Financing Sources (Uses)							
Transfers Out	$ 0	$ 0	$ 0	$ 0	$ (200,000)	$ (200,000)	$ 200,000
Total Other Financing Sources	$ 0	$ 0	$ 0	$ 0	$ (200,000)	$ (200,000)	$ 200,000
Net Change in Fund Balance	$ 1,326,977	$ 102,657	$ (183,655)	$ 1,245,979	$ (530,000)	$ 334,230	$ 911,749
Fund Balance, July 1, 2024	3,428,629	(102,657)	0	3,325,972	3,325,972	3,325,972	0
Fund Balance, June 30, 2025	$ 4,755,606	$ 0	$ (183,655)	$ 4,571,951	$ 2,795,972	$ 3,660,202	$ 911,749

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Federal Government	$ 6,686,737	$ 0	$ 0	$ 6,686,737	$ 0	$ 6,686,737	$ 0
Total Revenues	$ 6,686,737	$ 0	$ 0	$ 6,686,737	$ 0	$ 6,686,737	$ 0
Expenditures							
Capital Projects							
American Rescue Plan Act Grant #1	$ 6,686,737	$ (1,002,294)	$ 55,645	$ 5,740,088	$ 0	$ 6,686,737	$ 946,649
Total Expenditures	$ 6,686,737	$ (1,002,294)	$ 55,645	$ 5,740,088	$ 0	$ 6,686,737	$ 946,649
Excess (Deficiency) of Revenues Over Expenditures	$ 0	$ 1,002,294	$ (55,645)	$ 946,649	$ 0	$ 0	$ 946,649
Net Change in Fund Balance	$ 0	$ 1,002,294	$ (55,645)	$ 946,649	$ 0	$ 0	$ 946,649
Fund Balance, July 1, 2024	2,149	(1,002,294)	0	(1,000,145)	0	0	(1,000,145)
Fund Balance, June 30, 2025	$ 2,149	$ 0	$ (55,645)	$ (53,496)	$ 0	$ 0	$ (53,496)

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	$ 9,169,678	$ 8,162,701	$ 9,007,145	$ 162,533
Other Local Revenues	1,265,450	725,000	1,215,881	49,569
State of Tennessee	7,417,476	8,045,600	8,358,145	(940,669)
Federal Government	0	0	45,000	(45,000)
Total Revenues	$ 17,852,604	$ 16,933,301	$ 18,626,171	$ (773,567)
Expenditures				
Highways				
Administration	$ 1,049,207	$ 1,058,872	$ 1,097,002	$ 47,795
Highway and Bridge Maintenance	9,076,424	9,948,180	10,021,265	944,841
Operation and Maintenance of Equipment	1,098,430	1,733,945	1,746,105	647,675
Other Charges	752,192	1,089,490	1,161,445	409,253
Employee Benefits	136,620	181,905	181,905	45,285
Capital Outlay	4,292,617	2,580,400	5,240,400	947,783
Total Expenditures	$ 16,405,490	$ 16,592,792	$ 19,448,122	$ 3,042,632
Excess (Deficiency) of Revenues Over Expenditures	$ 1,447,114	$ 340,509	$ (821,951)	$ 2,269,065
Other Financing Sources (Uses)				
Insurance Recovery	$ 89,042	$ 0	$ 89,042	$ 0
Total Other Financing Sources	$ 89,042	$ 0	$ 89,042	$ 0
Net Change in Fund Balance	$ 1,536,156	$ 340,509	$ (732,909)	$ 2,269,065
Fund Balance, July 1, 2024	27,044,019	27,384,528	27,384,528	(340,509)
Fund Balance, June 30, 2025	$ 28,580,175	$ 27,725,037	$ 26,651,619	$ 1,928,556

MAJOR GOVERNMENTAL FUND

GENERAL DEBT SERVICE FUND

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

RUTHERFORD 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	$ 70,883,122	$ 66,143,415	$ 70,035,355	$ 847,767
Other Local Revenues	8,958,777	3,000,000	8,535,500	423,277
Other Governments and Citizens Groups	236,832	0	236,832	0
Total Revenues	$ 80,078,731	$ 69,143,415	$ 78,807,687	$ 1,271,044
Expenditures				
General Government				
Other General Administration	$ 1,447,221	$ 1,525,000	$ 1,574,998	$ 127,777
Principal on Debt				
General Government	9,114,052	8,679,733	9,114,053	1
Education	42,676,805	35,755,268	42,676,805	0
Interest on Debt				
General Government	3,944,892	3,972,512	3,944,893	1
Education	18,162,244	18,386,469	18,162,245	1
Other Debt Service				
General Government	1,194,545	2,700,000	2,718,513	1,523,968
Education	164,586	0	164,586	0
Total Expenditures	$ 76,704,345	$ 71,018,982	$ 78,356,093	$ 1,651,748
Excess (Deficiency) of Revenues Over Expenditures	$ 3,374,386	$ (1,875,567)	$ 451,594	$ 2,922,792
Other Financing Sources (Uses)				
Refunding Debt Issued	$ 20,130,000	$ 0	$ 20,130,000	$ 0
Premiums on Debt Sold	1,515,853	0	1,515,853	0
Transfers In	698,865	698,865	699,315	(450)
Payments to Refunded Debt Escrow Agent	(21,711,163)	0	(21,711,163)	0
Total Other Financing Sources	$ 633,555	$ 698,865	$ 634,005	$ (450)
Net Change in Fund Balance	$ 4,007,941	$ (1,176,702)	$ 1,085,599	$ 2,922,342
Fund Balance, July 1, 2024	68,754,452	66,933,667	66,933,667	1,820,785
Fund Balance, June 30, 2025	$ 72,762,393	$ 65,756,965	$ 68,019,266	$ 4,743,127

PROPRIETARY FUNDS

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

Self-Insurance Fund – The Self-Insurance Fund is used to account for transactions of the county's self-insured liability insurance.

Employee Insurance - Health Fund – The Employee Insurance - Health Fund is used to account for the county's self-insured health program.

Workers' Compensation Fund – The Workers' Compensation Fund is used to account for the county's self-insured workers' compensation and on-the-job injury programs.

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

	Internal Service Funds			Total Proprietary Funds
	Self-Insurance	Employee Insurance - Health	Workers' Compensation	
ASSETS				
Current Assets:				
Cash	$ 507,703	$ 0	$ 227,121	$ 734,824
Equity in Pooled Cash and Investments	6,552,894	34,798,741	2,611,895	43,963,530
Accounts Receivable	0	83,370	0	83,370
Due from Other Governments	0	959	0	959
Total Assets	$ 7,060,597	$ 34,883,070	$ 2,839,016	$ 44,782,683
LIABILITIES				
Current Liabilities:				
Claims and Judgments Payable	$ 2,521,052	$ 3,168,551	$ 778,400	$ 6,468,003
Total Current Liabilities	$ 2,521,052	$ 3,168,551	$ 778,400	$ 6,468,003
Noncurrent Liabilities:				
Claims and Judgments Payable	$ 630,263	$ 792,138	$ 51,000	$ 1,473,401
Total Noncurrent Liabilities	$ 630,263	$ 792,138	$ 51,000	$ 1,473,401
NET POSITION				
Unrestricted	$ 3,909,282	$ 30,922,381	$ 2,009,616	$ 36,841,279
Total Net Position	$ 3,909,282	$ 30,922,381	$ 2,009,616	$ 36,841,279

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

	Internal Service Funds			
	Self - Insurance	Employee Insurance - Health	Workers' Compensation	Total Proprietary Funds
Operating Revenues				
Charges for Current Services:				
Self-Insurance Premiums/Contributions	$ 2,257,000	$ 18,880,668	$ 1,105,466	$ 22,243,134
Other Employee Benefit Charges/Contributions	0	683,175	0	683,175
Other Local Revenues:				
Retirees' Insurance Payments	0	2,370,016	0	2,370,016
Cobra Insurance Payments	0	45,473	0	45,473
Total Operating Revenues	$ 2,257,000	$ 21,979,332	$ 1,105,466	$ 25,341,798
Operating Expenses				
Employee Benefits:				
Handling Charges and Administrative Costs	$ 113,286	$ 3,011,806	$ 78,906	$ 3,203,998
Disability Insurance	0	0	10,563	10,563
Bank Charges	0	2,500	0	2,500
Consultants	7,424	67,820	0	75,244
Contracts with Private Agencies	0	38,264	0	38,264
Other Contracted Services	0	0	6,950	6,950
Medical Claims	0	21,770,089	0	21,770,089
Liability Claims	7,293,665	0	0	7,293,665
Data Processing Equipment	0	0	7,708	7,708
Other Charges	5,902	0	0	5,902
Other Self-Insured Claims	0	0	955,807	955,807
Total Operating Expenses	$ 7,420,277	$ 24,890,479	$ 1,059,934	$ 33,370,690
Operating Income (Loss)	$ (5,163,277)	$ (2,911,147)	$ 45,532	$ (8,028,892)
Nonoperating Revenues (Expenses)				
Insurance Recovery	$ 3,589,229	$ 21,707	$ 9,190	$ 3,620,126
Total Nonoperating Revenues (Expenses)	$ 3,589,229	$ 21,707	$ 9,190	$ 3,620,126
Income (Loss)	$ (1,574,048)	$ (2,889,440)	$ 54,722	$ (4,408,766)
Change in Net Position	$ (1,574,048)	$ (2,889,440)	$ 54,722	$ (4,408,766)
Net Position, July 1, 2024	5,483,330	33,811,821	1,954,894	41,250,045
Net Position, June 30, 2025	$ 3,909,282	$ 30,922,381	$ 2,009,616	$ 36,841,279

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

	Internal Service Funds			
	Self - Insurance	Employee Insurance - Health	Workers' Compensation	Total Proprietary Funds
Cash Flows from Operating Activities				
Receipts for Self-Insurance Premiums	$ 2,257,000	$ 21,975,253	$ 1,105,466	$ 25,337,719
Payments to Suppliers	(139,592)	(3,120,390)	(117,957)	(3,377,939)
Claims Paid	(5,775,481)	(21,921,315)	(1,055,407)	(28,752,203)
Insurance Recovery	3,589,229	21,707	9,190	3,620,126
Net Cash Provided By (Used In) Operating Activities	$ (68,844)	$ (3,044,745)	$ (58,708)	$ (3,172,297)
Net Increase (Decrease) in Cash	$ (68,844)	$ (3,044,745)	$ (58,708)	$ (3,172,297)
Cash, July 1, 2024	7,129,441	37,843,486	2,897,724	47,870,651
Cash, June 30, 2025	$ 7,060,597	$ 34,798,741	$ 2,839,016	$ 44,698,354
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities				
Operating Income (Loss)	$ (5,163,277)	$ (2,911,147)	$ 45,532	$ (8,028,892)
Insurance Recovery	3,589,229	21,707	9,190	3,620,126
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:				
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	0	(3,120)	0	(3,120)
(Increase) Decrease in Due from Other Governments	0	(959)	0	(959)
Increase (Decrease) in Accounts Payable	(12,980)	0	(13,830)	(26,810)
Increase (Decrease) in Claims and Judgments Payable	1,518,184	(151,226)	(99,600)	1,267,358
Net Cash Provided By (Used In) Operating Activities	$ (68,844)	$ (3,044,745)	$ (58,708)	$ (3,172,297)
Reconciliation of Cash With Statement of Net Position				
Cash Per Net Position	$ 507,703	$ 0	$ 227,121	$ 734,824
Equity in Pooled Cash and Investments Per Net Position	6,552,894	34,798,741	2,611,895	43,963,530
Cash, June 30, 2025	$ 7,060,597	$ 34,798,741	$ 2,839,016	$ 44,698,354

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.

Cities - Property Tax Fund – The Cities - Property Tax Fund is used to account for the property taxes of the city of Smyrna and city of Eagleville. These collections are remitted to the city monthly.

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

Joint Venture Fund – The Joint Venture Fund is used to account for transactions of the Central Tennessee Solid Waste Planning Board for Rutherford, Cannon, Warren, and Coffee counties.

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, general sessions, and juvenile courts clerk, clerk and master, register of deeds, and sheriff. Such collections include amounts due the state, cities, litigants, heirs, and others.

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

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

	Custodial Funds						
	Cities - Sales Tax	Cities - Property Tax	City School ADA - Murfreesboro	Joint Venture	Constitu - tional Officers - Custodial	District Attorney General	Total
ASSETS							
Cash	$ 0	$ 0	$ 0	$ 0	$ 19,100,422	$ 2,681	$ 19,103,103
Equity in Pooled Cash and Investments	0	36,542	203,014	8,459	0	428,166	676,181
Accounts Receivable	0	0	0	0	3,832	0	3,832
Due from Other Governments	19,794,009	0	3,400,566	0	0	850	23,195,425
Property Taxes Receivable	0	0	14,209,367	0	0	0	14,209,367
Allowance for Uncollectible Property Taxes	0	0	(135,631)	0	0	0	(135,631)
Total Assets	$ 19,794,009	$ 36,542	$ 17,677,316	$ 8,459	$ 19,104,254	$ 431,697	$ 57,052,277
LIABILITIES							
Accounts Payable	$ 0	$ 0	$ 0	$ 0	$ 0	$ 65	$ 65
Accrued Payroll	0	0	0	0	0	851	851
Due to Other Taxing Units	19,794,009	36,542	3,642,933	0	0	0	23,473,484
Total Liabilities	$ 19,794,009	$ 36,542	$ 3,642,933	$ 0	$ 0	$ 916	$ 23,474,400
DEFERRED INFLOWS OF RESOURCES							
Deferred Current Property Taxes	$ 0	$ 0	$ 14,034,383	$ 0	$ 0	$ 0	$ 14,034,383
Total Deferred Inflows of Resources	$ 0	$ 0	$ 14,034,383	$ 0	$ 0	$ 0	$ 14,034,383
NET POSITION							
Restricted for Individuals, Organizations, and Other Governments	$ 0	$ 0	$ 0	$ 8,459	$ 19,104,254	$ 430,781	$ 19,543,494
Total Net Position	$ 0	$ 0	$ 0	$ 8,459	$ 19,104,254	$ 430,781	$ 19,543,494

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

	Custodial Funds						
	Cities - Sales Tax	Cities - Property Tax	City School ADA - Murfreesboro	Joint Venture	Constitu-tional Officers - Custodial	District Attorney General	Total
Additions							
Sales Tax Collections for Other Governments	$ 114,774,020	$ 0	$ 0	$ 0	$ 0	$ 0	$ 114,774,020
Property Tax Collections for Other Governments	0	15,067,343	0	0	0	0	15,067,343
ADA - Educational Funds Collected for Cities	0	0	34,251,412	0	0	0	34,251,412
Fines/Fees and Other Collections	0	0	0	0	77,403,549	0	77,403,549
District Attorney General Collections	0	0	0	0	0	48,076	48,076
Total Additions	$ 114,774,020	$ 15,067,343	$ 34,251,412	$ 0	$ 77,403,549	$ 48,076	$ 241,544,400
Deductions							
Payment of Sales Tax Collections to Other Governments	$ 114,774,020	$ 0	$ 0	$ 0	$ 0	$ 0	$ 114,774,020
Payment of Property Tax Collections to Other Governments	0	15,067,343	0	0	0	0	15,067,343
Payments to City School Systems	0	0	34,251,412	0	0	0	34,251,412
Payments to State	0	0	0	0	53,883,165	0	53,883,165
Payments to Cities	0	0	0	0	551,301	0	551,301
Payments to Individuals and Others	0	0	0	70	25,038,372	0	25,038,442
Payment of District Attorney General Expenses	0	0	0	0	0	30,772	30,772
Total Deductions	$ 114,774,020	$ 15,067,343	$ 34,251,412	$ 70	$ 79,472,838	$ 30,772	$ 243,596,455
Change in Net Position	$ 0	$ 0	$ 0	$ (70)	$ (2,069,289)	$ 17,304	$ (2,052,055)
Net Position July 1, 2024	0	0	0	8,529	21,173,543	413,477	21,595,549
Net Position June 30, 2025	$ 0	$ 0	$ 0	$ 8,459	$ 19,104,254	$ 430,781	$ 19,543,494

RUTHERFORD COUNTY SCHOOL DEPARTMENT

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

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

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

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

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

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

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

Endowment Fund – The Endowment Fund is used to account for an endowment received by the school department for which the principal amount must remain intact while interest earned on the principal is to fund a scholarship at Eagleville High School.

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Total Governmental Activities
Governmental Activities:					
Instruction	$ 385,080,106	$ 510,202	$ 24,861,369	$ 0	$ (359,708,535)
Support Services	236,000,307	884,868	36,205,599	2,169,084	(196,740,756)
Operation of Non-instructional Services	49,953,020	7,548,847	17,930,158	0	(24,474,015)
Total Governmental Activities	$ 671,033,433	$ 8,943,917	$ 78,997,126	$ 2,169,084	$ (580,923,306)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					$ 97,362,228
Payments in-Lieu-of Tax					121,962
Local Option Sales Tax					107,623,727
Wheel Tax					5,565,264
Business Tax					3,209,749
Mixed Drink Tax					802,662
Adequate Facilities/Development Tax					2,595,764
Grants and Contributions Not Restricted for Specific Programs					364,162,979
Unrestricted Investment Income					6,615,071
Miscellaneous					303,861
Total General Revenues					$ 588,363,267
Change in Net Position					$ 7,439,961
Net Position, July 1, 2024					1,123,570,422
Restatement - See Note 1.D.11					(4,216,879)
Net Position, June 30, 2025					$ 1,126,793,504

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

	Major Funds		Nonmajor Funds	
	General Purpose School	Other Capital Projects	Other Govern-mental Funds	Total Governmental Funds
ASSETS				
Cash	$ 103	$ 0	$ 13,249,908	$ 13,250,011
Equity in Pooled Cash and Investments	156,893,339	36,258,621	42,219,380	235,371,340
Inventories	0	0	646,823	646,823
Accounts Receivable	618,398	0	362,110	980,508
Due from Other Governments	37,526,778	800	6,891,784	44,419,362
Due from Other Funds	2,028,790	0	0	2,028,790
Property Taxes Receivable	80,670,457	0	18,381,450	99,051,907
Allowance for Uncollectible Property Taxes	(782,786)	0	(180,717)	(963,503)
Prepaid Items	334	0	0	334
Other Current Assets	0	0	9,954	9,954
Restricted Assets	11,295,841	0	0	11,295,841
Total Assets	$ 288,251,254	$ 36,259,421	$ 81,580,692	$ 406,091,367
LIABILITIES				
Accounts Payable	$ 53,369	$ 0	$ 275,010	$ 328,379
Accrued Payroll	44,167,265	0	1,508,972	45,676,237
Payroll Deductions Payable	13,589,395	0	7,903	13,597,298
Contracts Payable	0	16,188,390	0	16,188,390
Retainage Payable	0	852,021	0	852,021
Due to Other Funds	0	0	2,028,790	2,028,790
Total Liabilities	$ 57,810,029	$ 17,040,411	$ 3,820,675	$ 78,671,115

(Continued)

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

	Major Funds		Nonmajor Funds	
	General Purpose School	Other Capital Projects	Other Govern-mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 78,654,784	$ 0	$ 17,912,217	$ 96,567,001
Deferred Delinquent Property Taxes	1,069,314	0	250,237	1,319,551
Other Deferred/Unavailable Revenue	9,312,862	0	0	9,312,862
Total Deferred Inflows of Resources	$ 89,036,960	$ 0	$ 18,162,454	$ 107,199,414
FUND BALANCES				
Nonspendable:				
Inventory	$ 0	$ 0	$ 646,823	$ 646,823
Prepaid Items	334	0	0	334
Restricted:				
Restricted for Education	0	0	33,955,659	33,955,659
Restricted for Capital Projects	0	8,531,311	18,658,341	27,189,652
Restricted for Hybrid Retirement Stabilization Funds	11,295,841	0	0	11,295,841
Committed:				
Committed for Education	264,474	0	5,000,000	5,264,474
Committed for Capital Projects	0	10,687,699	1,336,740	12,024,439
Assigned:				
Assigned for Education	24,190,201	0	0	24,190,201
Unassigned	105,653,415	0	0	105,653,415
Total Fund Balances	$ 141,404,265	$ 19,219,010	$ 59,597,563	$ 220,220,838
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 288,251,254	$ 36,259,421	$ 81,580,692	$ 406,091,367

RUTHERFORD COUNTY, TENNESSEE
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Rutherford County School Department
June 30, 2025

Amounts reported for governmental activities in the statement of net position (Exhibit A) are different because:			
Total fund balances - balance sheet - governmental funds (Exhibit K-2)			$ 220,220,838
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	$	33,042,075	
Add: construction in progress		227,100,101	
Add: buildings and improvements net of accumulated depreciation		532,792,126	
Add: intangible assets net of accumulated depreciation		6,432	
Add: other capital assets net of accumulated depreciation		9,318,183	802,258,917
(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	$	(7,589,128)	
Less: OPEB liability		(21,146,034)	
Less: pension liability - agent plan		(9,162,493)	(37,897,655)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expense in future years.			
Add: deferred outflows of resources related to pensions	$	63,815,243	
Add: deferred outflows of resources related to OPEB		3,899,965	
Less: deferred inflows of resources related to pensions		(25,644,281)	42,070,927
(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	$	3,652,018	
Add: net pension asset - teacher legacy pension plan		85,856,046	89,508,064
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			10,632,413
Net position of governmental activities (Exhibit A)			$ 1,126,793,504

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

	Major Funds			Nonmajor Funds	
	General Purpose School	*Formerly Major* Education Capital Projects	Other Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Revenues					
Local Taxes	$ 194,662,650	$ 0	$ 0	$ 21,558,615	$ 216,221,265
Licenses and Permits	15,809	0	0	0	15,809
Charges for Current Services	626,305	0	0	7,500,551	8,126,856
Other Local Revenues	7,130,411	0	0	25,308,067	32,438,478
State of Tennessee	372,345,426	0	0	180,369	372,525,795
Federal Government	1,848,066	0	0	41,561,102	43,409,168
Other Governments and Citizens Groups	2,169,084	0	0	0	2,169,084
Total Revenues	$ 578,797,751	$ 0	$ 0	$ 96,108,704	$ 674,906,455
Expenditures					
Current:					
Instruction	$ 365,034,519	$ 0	$ 0	$ 13,016,000	$ 378,050,519
Support Services	187,592,159	0	0	10,956,398	198,548,557
Operation of Non-Instructional Services	5,058,074	0	0	49,491,253	54,549,327
Capital Outlay	3,935,511	0	0	0	3,935,511
Debt Service:					
Other Debt Service	236,832	0	0	0	236,832

(Continued)

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

	Major Funds			Nonmajor Funds	
	General Purpose School	*Formerly Major* Education Capital Projects	Other Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Expenditures (Cont.)					
Capital Projects	$ 0	$ 0	$ 136,009,924	$ 21,340,724	$ 157,350,648
Total Expenditures	$ 561,857,095	$ 0	$ 136,009,924	$ 94,804,375	$ 792,671,394
Excess (Deficiency) of Revenues Over Expenditures	$ 16,940,656	$ 0	$ (136,009,924)	$ 1,304,329	$ (117,764,939)
Other Financing Sources (Uses)					
Insurance Recovery	$ 78,279	$ 0	$ 0	$ 213,303	$ 291,582
Transfers In	2,028,789	0	3,700,000	0	5,728,789
Transfers Out	(3,700,000)	0	0	(2,028,789)	(5,728,789)
Total Other Financing Sources (Uses)	$ (1,592,932)	$ 0	$ 3,700,000	$ (1,815,486)	$ 291,582
Net Change in Fund Balances	$ 15,347,724	$ 0	$ (132,309,924)	$ (511,157)	$ (117,473,357)
Change to or Within the Reporting Entity	0	(19,962,489)	0	19,962,489	0
Fund Balance, July 1, 2024	126,056,541	19,962,489	151,528,934	40,146,231	337,694,195
Fund Balance, June 30, 2025	$ 141,404,265	$ 0	$ 19,219,010	$ 59,597,563	$ 220,220,838

RUTHERFORD COUNTY, TENNESSEE
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Discretely Presented Rutherford County School Department
For the Year Ended June 30, 2025

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:		
Net change in fund balances - total governmental funds (Exhibit K-4)		$ (117,473,357)
(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	$ 156,714,263	
Less: current-year depreciation expense	(22,669,850)	134,044,413
(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		(2,785,036)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2024	$ (9,567,443)	
Add: deferred delinquent property taxes and other deferred June 30, 2025	10,632,413	1,064,970
(4) The contributions of long-term debt (e.g. bonds, other loans, leases) by the primary government provide current financial resources to governmental funds, while the contributions by the school department of the principal of long-term debt consume the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Add: principal contributions on loans to primary government		235,857
(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in compensated absences payable	$ (484,112)	
Change in net OPEB liability	(6,321,952)	
Change in net pension liability - agent plan	991,668	
Change in deferred outflows of resources related to pensions	(20,591,150)	
Change in deferred inflows of resources related to pensions	(17,665,308)	
Change in deferred outflows of resources related to OPEB	3,320,612	
Change in deferred inflows of resources related to OPEB	2,157,782	
Change in net pension asset - teacher retirement plan	1,543,268	
Change in net pension asset - teacher legacy pension plan	29,402,306	(7,646,886)
Change in net position of governmental activities (Exhibit B)		$ 7,439,961

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

	Special Revenue Funds				Capital Projects Fund	
	School Federal Projects	Central Cafeteria	Internal School	Total	Education Capital Projects	Total Nonmajor Governmental Funds
ASSETS						
Cash	$ 0	$ 100,697	$ 13,149,211	$ 13,249,908	$ 0	$ 13,249,908
Equity in Pooled Cash and Investments	3,557,480	18,958,987	0	22,516,467	19,702,913	42,219,380
Inventories	0	583,132	63,691	646,823	0	646,823
Accounts Receivable	38,504	737	79,632	118,873	243,237	362,110
Due from Other Governments	3,082,048	3,799,084	0	6,881,132	10,652	6,891,784
Property Taxes Receivable	0	0	0	0	18,381,450	18,381,450
Allowance for Uncollectible Property Taxes	0	0	0	0	(180,717)	(180,717)
Other Current Assets	0	0	9,954	9,954	0	9,954
Total Assets	$ 6,678,032	$ 23,442,637	$ 13,302,488	$ 43,423,157	$ 38,157,535	$ 81,580,692
LIABILITIES						
Accounts Payable	$ 169,310	$ 81,835	$ 23,865	$ 275,010	$ 0	$ 275,010
Accrued Payroll	1,181,925	327,047	0	1,508,972	0	1,508,972
Payroll Deductions Payable	348	7,555	0	7,903	0	7,903
Due to Other Funds	303,080	1,725,710	0	2,028,790	0	2,028,790
Total Liabilities	$ 1,654,663	$ 2,142,147	$ 23,865	$ 3,820,675	$ 0	$ 3,820,675

(Continued)

RUTHERFORD COUNTY, TENNESSEE
Combining Balance Sheet - Nonmajor Governmental Funds
Discretely Presented Rutherford County School Department (Cont.)

	Special Revenue Funds				Capital Projects Fund	
	School Federal Projects	Central Cafeteria	Internal School	Total	Education Capital Projects	Total Nonmajor Governmental Funds
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	$ 0	$ 0	$ 0	$ 0	$ 17,912,217	$ 17,912,217
Deferred Delinquent Property Taxes	0	0	0	0	250,237	250,237
Total Deferred Inflows of Resources	$ 0	$ 0	$ 0	$ 0	$ 18,162,454	$ 18,162,454
FUND BALANCES						
Nonspendable:						
Inventory	$ 0	$ 583,132	$ 63,691	$ 646,823	$ 0	$ 646,823
Restricted:						
Restricted for Education	23,369	20,717,358	13,214,932	33,955,659	0	33,955,659
Restricted for Capital Projects	0	0	0	0	18,658,341	18,658,341
Committed:						
Committed for Education	5,000,000	0	0	5,000,000	0	5,000,000
Committed for Capital Projects	0	0	0	0	1,336,740	1,336,740
Total Fund Balances	$ 5,023,369	$ 21,300,490	$ 13,278,623	$ 39,602,482	$ 19,995,081	$ 59,597,563
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 6,678,032	$ 23,442,637	$ 13,302,488	$ 43,423,157	$ 38,157,535	$ 81,580,692

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

	Special Revenue Funds				Capital Projects Fund	
	School Federal Projects	Central Cafeteria	Internal School	Total	*Formerly Major* Education Capital Projects	Total Nonmajor Governmental Funds
Revenues						
Local Taxes	$ 0	$ 0	$ 0	$ 0	$ 21,558,615	$ 21,558,615
Charges for Current Services	0	7,500,551	0	7,500,551	0	7,500,551
Other Local Revenues	0	971,031	24,337,036	25,308,067	0	25,308,067
State of Tennessee	0	180,369	0	180,369	0	180,369
Federal Government	23,811,313	17,749,789	0	41,561,102	0	41,561,102
Total Revenues	$ 23,811,313	$ 26,401,740	$ 24,337,036	$ 74,550,089	$ 21,558,615	$ 96,108,704
Expenditures						
Current:						
Instruction	$ 13,016,000	$ 0	$ 0	$ 13,016,000	$ 0	$ 13,016,000
Support Services	10,469,469	88,327	0	10,557,796	398,602	10,956,398
Operation of Non-Instructional Services	0	26,216,826	23,274,427	49,491,253	0	49,491,253
Capital Projects	0	0	0	0	21,340,724	21,340,724
Total Expenditures	$ 23,485,469	$ 26,305,153	$ 23,274,427	$ 73,065,049	$ 21,739,326	$ 94,804,375

(Continued)

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

	Special Revenue Funds				Capital Projects Fund	
	School Federal Projects	Central Cafeteria	Internal School	Total	*Formerly Major* Education Capital Projects	Total Nonmajor Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	$ 325,844	$ 96,587	$ 1,062,609	$ 1,485,040	$ (180,711)	$ 1,304,329
Other Financing Sources (Uses)						
Insurance Recovery	$ 0	$ 0	$ 0	$ 0	$ 213,303	$ 213,303
Transfers Out	(303,079)	(1,725,710)	0	(2,028,789)	0	(2,028,789)
Total Other Financing Sources (Uses)	$ (303,079)	$ (1,725,710)	$ 0	$ (2,028,789)	$ 213,303	$ (1,815,486)
Net Change in Fund Balances	$ 22,765	$ (1,629,123)	$ 1,062,609	$ (543,749)	$ 32,592	$ (511,157)
Change to or Within the Reporting Entity	0	0	0	0	19,962,489	19,962,489
Fund Balance, July 1, 2024	5,000,604	22,929,613	12,216,014	40,146,231	0	40,146,231
Fund Balance, June 30, 2025	$ 5,023,369	$ 21,300,490	$ 13,278,623	$ 39,602,482	$ 19,995,081	$ 59,597,563

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 194,662,650	$ 0	$ 0	$ 194,662,650	$ 186,938,957	$ 186,938,957	$ 7,723,693
Licenses and Permits	15,809	0	0	15,809	13,000	13,000	2,809
Charges for Current Services	626,305	0	0	626,305	162,500	162,500	463,805
Other Local Revenues	7,130,411	0	0	7,130,411	2,253,000	2,485,000	4,645,411
State of Tennessee	372,345,426	0	0	372,345,426	346,067,308	387,111,447	(14,766,021)
Federal Government	1,848,066	0	0	1,848,066	1,350,000	1,786,625	61,441
Other Governments and Citizens Groups	2,169,084	0	0	2,169,084	0	2,169,084	0
Total Revenues	$ 578,797,751	$ 0	$ 0	$ 578,797,751	$ 536,784,765	$ 580,666,613	$ (1,868,862)
Expenditures							
Instruction							
Regular Instruction Program	$ 289,934,148	$ (74,398)	$ 11,436,708	$ 301,296,458	$ 278,081,515	$ 312,995,926	$ 11,699,468
Alternative Instruction Program	3,653,928	(110)	430	3,654,248	3,573,561	3,846,406	192,158
Special Education Program	47,611,075	(5,000)	0	47,606,075	46,598,349	51,560,466	3,954,391
Career and Technical Education Program	23,835,368	(17,255)	102,428	23,920,541	22,502,529	26,847,296	2,926,755
Support Services							
Attendance	1,886,433	0	15,700	1,902,133	1,893,363	1,940,338	38,205
Health Services	6,515,463	0	0	6,515,463	6,417,698	6,669,273	153,810
Other Student Support	18,798,079	(1,563)	2,608,787	21,405,303	18,598,788	22,262,308	857,005

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Support Services (Cont.)							
Regular Instruction Program	$ 15,574,580	$ (8,173)	$ 14,264	$ 15,580,671	$ 15,749,245	$ 16,036,054	$ 455,383
Alternative Instruction Program	1,519,560	0	7,295	1,526,855	1,849,608	1,658,820	131,965
Special Education Program	3,040,290	(172)	1,340	3,041,458	3,534,109	3,531,253	489,795
Career and Technical Education Program	727,186	(19,129)	22,019	730,076	712,489	745,304	15,228
Technology	8,852,148	(33,453)	119,657	8,938,352	6,422,363	9,188,135	249,783
Other Programs	318,742	0	0	318,742	0	318,742	0
Board of Education	11,031,858	(18,514)	183,510	11,196,854	8,379,779	12,017,072	820,218
Director of Schools	1,837,001	(2,640)	8,266	1,842,627	1,849,654	1,879,966	37,339
Office of the Principal	32,429,627	(4,088)	65,628	32,491,167	32,349,927	33,114,832	623,665
Fiscal Services	2,005,526	(7,874)	0	1,997,652	2,149,546	2,118,646	120,994
Human Services/Personnel	2,003,358	(1,000)	0	2,002,358	1,986,416	2,109,113	106,755
Operation of Plant	38,012,710	(493,629)	864,611	38,383,692	37,361,789	39,155,519	771,827
Maintenance of Plant	12,640,658	(282,941)	425,495	12,783,212	11,964,256	13,355,188	571,976
Transportation	30,398,940	(29,110)	24,387	30,394,217	30,262,636	31,177,722	783,505
Operation of Non-Instructional Services							
Community Services	2,756	0	0	2,756	10,000	5,000	2,244
Early Childhood Education	5,055,318	0	0	5,055,318	5,613,921	5,599,821	544,503

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Capital Outlay							
Regular Capital Outlay	$ 3,935,511	$ (156,495)	$ 332,456	$ 4,111,472	$ 336,397	$ 7,461,854	$ 3,350,382
Principal on Debt							
Education	0	0	0	0	235,857	0	0
Interest on Debt							
Education	0	0	0	0	975	0	0
Other Debt Service							
Education	236,832	0	0	236,832	0	236,832	0
Total Expenditures	$ 561,857,095	$ (1,155,544)	$ 16,232,981	$ 576,934,532	$ 538,434,770	$ 605,831,886	$ 28,897,354
Excess (Deficiency) of Revenues Over Expenditures	$ 16,940,656	$ 1,155,544	$ (16,232,981)	$ 1,863,219	$ (1,650,005)	$ (25,165,273)	$ 27,028,492
Other Financing Sources (Uses)							
Insurance Recovery	$ 78,279	$ 0	$ 0	$ 78,279	$ 50,000	$ 50,000	$ 28,279
Transfers In	2,028,789	0	0	2,028,789	1,600,000	5,116,500	(3,087,711)
Transfers Out	(3,700,000)	0	0	(3,700,000)	(11,394,008)	(3,700,000)	0
Total Other Financing Sources	$ (1,592,932)	$ 0	$ 0	$ (1,592,932)	$ (9,744,008)	$ 1,466,500	$ (3,059,432)
Net Change in Fund Balance	$ 15,347,724	$ 1,155,544	$ (16,232,981)	$ 270,287	$ (11,394,013)	$ (23,698,773)	$ 23,969,060
Fund Balance, July 1, 2024	126,056,541	(1,155,544)	0	124,900,997	92,284,002	92,284,002	32,616,995
Fund Balance, June 30, 2025	$ 141,404,265	$ 0	$ (16,232,981)	$ 125,171,284	$ 80,889,989	$ 68,585,229	$ 56,586,055

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Federal Government	$ 23,811,313	$ 18,929,462	$ 27,507,989	$ (3,696,676)
Total Revenues	$ 23,811,313	$ 18,929,462	$ 27,507,989	$ (3,696,676)
Expenditures				
Instruction				
Regular Instruction Program	$ 7,390,917	$ 3,983,104	$ 7,818,434	$ 427,517
Special Education Program	4,951,872	5,794,714	6,997,835	2,045,963
Career and Technical Education Program	673,211	664,906	673,219	8
Support Services				
Other Student Support	1,557,272	642,672	1,830,322	273,050
Regular Instruction Program	3,515,969	3,506,990	4,040,958	524,989
Special Education Program	4,996,072	3,914,755	5,692,548	696,476
Career and Technical Education Program	4,728	5,000	4,728	0
Operation of Plant	158,035	0	158,035	0
Transportation	237,393	422,940	429,827	192,434
Total Expenditures	$ 23,485,469	$ 18,935,081	$ 27,645,906	$ 4,160,437
Excess (Deficiency) of Revenues Over Expenditures	$ 325,844	$ (5,619)	$ (137,917)	$ 463,761
Other Financing Sources (Uses)				
Transfers In	$ 0	$ 313,391	$ 496,391	$ (496,391)
Transfers Out	(303,079)	(307,772)	(358,474)	55,395
Total Other Financing Sources	$ (303,079)	$ 5,619	$ 137,917	$ (440,996)
Net Change in Fund Balance	$ 22,765	$ 0	$ 0	$ 22,765
Fund Balance, July 1, 2024	5,000,604	5,000,604	5,000,604	0
Fund Balance, June 30, 2025	$ 5,023,369	$ 5,000,604	$ 5,000,604	$ 22,765

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Charges for Current Services	$ 7,500,551	$ 0	$ 0	$ 7,500,551	$ 7,575,700	$ 7,575,700	$ (75,149)
Other Local Revenues	971,031	0	0	971,031	24,250	24,250	946,781
State of Tennessee	180,369	0	0	180,369	184,300	184,300	(3,931)
Federal Government	17,749,789	0	0	17,749,789	21,039,300	21,039,300	(3,289,511)
Total Revenues	$ 26,401,740	$ 0	$ 0	$ 26,401,740	$ 28,823,550	$ 28,823,550	$ (2,421,810)
Expenditures							
Support Services							
Board of Education	$ 56,000	$ 0	$ 0	$ 56,000	$ 72,000	$ 72,000	$ 16,000
Maintenance of Plant	32,327	0	0	32,327	0	32,327	0
Operation of Non-Instructional Services							
Food Service	26,216,826	(874,791)	1,415,617	26,757,652	33,376,756	33,336,756	6,579,104
Total Expenditures	$ 26,305,153	$ (874,791)	$ 1,415,617	$ 26,845,979	$ 33,448,756	$ 33,441,083	$ 6,595,104
Excess (Deficiency) of Revenues Over Expenditures	$ 96,587	$ 874,791	$ (1,415,617)	$ (444,239)	$ (4,625,206)	$ (4,617,533)	$ 4,173,294
Other Financing Sources (Uses)							
Transfers Out	$ (1,725,710)	$ 0	$ 0	$ (1,725,710)	$ 0	$ (3,491,846)	$ 1,766,136
Total Other Financing Sources	$ (1,725,710)	$ 0	$ 0	$ (1,725,710)	$ 0	$ (3,491,846)	$ 1,766,136
Net Change in Fund Balance	$ (1,629,123)	$ 874,791	$ (1,415,617)	$ (2,169,949)	$ (4,625,206)	$ (8,109,379)	$ 5,939,430
Fund Balance, July 1, 2024	22,929,613	(874,791)	0	22,054,822	33,448,756	33,448,756	(11,393,934)
Fund Balance, June 30, 2025	$ 21,300,490	$ 0	$ (1,415,617)	$ 19,884,873	$ 28,823,550	$ 25,339,377	$ (5,454,504)

RUTHERFORD COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Rutherford County School Department
Education Capital Projects Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 21,558,615	$ 0	$ 0	$ 21,558,615	$ 18,977,525	$ 18,977,525	$ 2,581,090
Total Revenues	$ 21,558,615	$ 0	$ 0	$ 21,558,615	$ 18,977,525	$ 18,977,525	$ 2,581,090
Expenditures							
Support Services							
Board of Education	$ 398,602	$ 0	$ 0	$ 398,602	$ 425,000	$ 425,000	$ 26,398
Capital Projects							
Education Capital Projects	21,340,724	(11,643,819)	10,806,907	20,503,812	18,552,525	22,387,993	1,884,181
Total Expenditures	$ 21,739,326	$ (11,643,819)	$ 10,806,907	$ 20,902,414	$ 18,977,525	$ 22,812,993	$ 1,910,579
Excess (Deficiency) of Revenues Over Expenditures	$ (180,711)	$ 11,643,819	$ (10,806,907)	$ 656,201	$ 0	$ (3,835,468)	$ 4,491,669
Other Financing Sources (Uses)							
Insurance Recovery	$ 213,303	$ 0	$ 0	$ 213,303	$ 0	$ 0	$ 213,303
Total Other Financing Sources	$ 213,303	$ 0	$ 0	$ 213,303	$ 0	$ 0	$ 213,303
Net Change in Fund Balance	$ 32,592	$ 11,643,819	$ (10,806,907)	$ 869,504	$ 0	$ (3,835,468)	$ 4,704,972
Changes to or Within the Financial Reporting Entity	19,962,489	0	0	19,962,489	0	0	19,962,489
Fund Balance, July 1, 2024	0	(11,643,819)	0	(11,643,819)	8,318,670	8,318,670	(19,962,489)
Fund Balance, June 30, 2025	$ 19,995,081	$ 0	$ (10,806,907)	$ 9,188,174	$ 8,318,670	$ 4,483,202	$ 4,704,972

RUTHERFORD COUNTY, TENNESSEE
Statement of Fiduciary Net Position - Fiduciary Fund
Discretely Presented Rutherford County School Department
June 30, 2025

	Private-Purpose Trust Fund
	Endowment Fund
ASSETS	
Equity in Pooled Cash and Investments	$ 28,783
Total Assets	$ 28,783
NET POSITION	
Held in Trust for Scholarships	$ 28,783

RUTHERFORD COUNTY, TENNESSEE
Statement of Changes in Fiduciary Net Position - Fiduciary Fund
Discretely Presented Rutherford County School Department
For the Year Ended June 30, 2025

	Private-Purpose Trust Fund Endowment Fund
ADDITIONS	
Investment Income:	
Interest	$ 1,394
Total Additions	$ 1,394
DEDUCTIONS	
Education:	
Scholarship	$ 1,394
Total Deductions	$ 1,394
Change in Net Position	$ 0
Net Position, July 1, 2024	28,783
Net Position, June 30, 2025	$ 28,783

Miscellaneous Schedules

RUTHERFORD COUNTY, TENNESSEE
Schedule of Changes in Long-term Other Loans and Bonds
For the Year Ended June 30, 2025

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-24	Issued During Period	Paid and/or Matured During Period	Debt Refunded	Outstanding 6-30-25
OTHER LOANS PAYABLE									
Payable by School Department Contributions from the General Purpose School Fund to the General Debt Service Fund									
Energy Efficiency Loan	$ 2,133,645	1 %	3-20-17	3-3-25	$ 235,857	$ 0	$ 235,857	$ 0	$ 0
Total Other Loans Payable					$ 235,857	$ 0	$ 235,857	$ 0	$ 0
BONDS PAYABLE									
Payable through General Debt Service Fund									
Refunding Bonds, Series 2010	13,764,000	2.4838	9-28-10	4-1-26	$ 749,932	$ 0	$ 0	$ 0	$ 749,932
School Refunding Bonds, Series 2010	75,036,000	2.4838	9-28-10	4-1-26	4,090,068	0	0	0	4,090,068
Public Improvements, Series 2014B	2,570,000	3.6776	6-12-14	4-1-34	1,595,000	0	135,000	0	1,460,000
Public Improvements, Series 2015A	2,065,693	2.8757	5-14-15	1-8-25	1,373,720	0	534,055	839,665	0
School Facilities, Series 2015A	31,798,132	2.8757	5-14-15	1-8-25	21,146,280	0	8,220,945	12,925,335	0
Refunding Bonds, Series 2015B	4,139,890	2.2522	5-14-15	1-8-25	1,766,330	0	437,690	1,328,640	0
School Refunding Bonds, Series 2015 B	19,790,110	2.2522	5-14-15	1-8-25	8,443,670	0	2,092,310	6,351,360	0
Refunding Bonds, Series 2016A	1,217,900	1.5655	9-15-16	4-1-29	674,262	0	125,637	0	548,625
School Refunding Bonds, Series 2016A	24,422,100	1.5655	9-15-16	4-1-29	13,520,738	0	2,519,363	0	11,001,375
Public Improvements, Series 2016B	61,408,000	2.3686	9-28-16	4-1-36	44,849,120	0	3,018,720	0	41,830,400
School Facilities, Series 2016B	39,592,000	2.3686	9-28-16	4-1-36	28,915,880	0	1,946,280	0	26,969,600
School Facilities, Series 2017	81,530,000	2.6657	11-28-17	4-1-38	63,505,000	0	3,550,000	0	59,955,000
School Facilities, Series 2018	40,680,000	3.9826	8-30-18	4-1-38	32,200,000	0	1,725,000	0	30,475,000
Public Improvement, Series 2019	14,610,000	5.0000	9-20-19	4-1-29	8,010,000	0	1,450,000	0	6,560,000
Public Improvements, Series 2020A	10,826,326	2.7077	10-15-20	4-1-40	9,542,400	0	434,400	0	9,108,000
School Facilities, Series 2020A	79,543,674	2.7077	10-15-20	4-1-40	69,977,600	0	3,185,600	0	66,792,000
Refunding Bonds, Series 2020B	7,820,200	1.3137	11-12-20	4-1-32	7,035,130	0	1,460,950	0	5,574,180
Refunding Bonds, School, Series 2020B	56,279,800	1.3137	11-12-20	4-1-32	50,629,870	0	10,514,050	0	40,115,820
School Facilities, Series 2021A	21,000,000	1.6127	9-1-21	4-1-41	18,835,000	0	775,000	0	18,060,000
Public Improvements, Series 2021B	6,140,000	1.6094	9-1-21	6-30-36	5,420,000	0	425,000	0	4,995,000
Public Improvements, Series 2023	24,658,560	4.0975	10-6-23	4-1-43	23,938,560	0	787,680	0	23,150,880
School Facilities, Series 2023	146,581,440	4.0975	10-6-23	4-1-43	142,301,440	0	4,682,320	0	137,619,120
Refunding Bonds, Series 2024	3,849,615	2.8183	4-24-24	4-1-34	3,849,615	0	304,920	0	3,544,695
Refunding Bonds, School, Series 2024	12,815,385	2.8183	4-24-24	4-1-34	12,815,385	0	1,015,080	0	11,800,305
School Facilities, Series 2024	26,845,000	2.8183	4-24-24	4-1-34	26,845,000	0	2,215,000	0	24,630,000
Refunding Bonds, Series 2025	2,035,143	2.8183	1-8-25	4-1-32	0	2,035,143	0	0	2,035,143
Refunding Bonds, School, Series 2025	18,094,857	2.8183	1-8-25	4-1-32	0	18,094,857	0	0	18,094,857
Total Bonds Payable					$ 602,030,000	$ 20,130,000	$ 51,555,000	$ 21,445,000	$ 549,160,000

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	$ 45,690,000	$ 20,647,027	$ 66,337,027
2027	42,505,000	18,704,729	61,209,729
2028	44,115,000	16,954,901	61,069,901
2029	42,995,000	15,371,413	58,366,413
2030	39,680,000	13,825,030	53,505,030
2031	37,590,000	12,330,216	49,920,216
2032	39,095,000	10,844,774	49,939,774
2033	34,070,000	9,352,933	43,422,933
2034	35,325,000	8,120,498	43,445,498
2035	30,705,000	6,863,614	37,568,614
2036	31,745,000	5,831,569	37,576,569
2037	24,875,000	4,752,269	29,627,269
2038	25,760,000	3,857,979	29,617,979
2039	18,030,000	2,927,837	20,957,837
2040	18,635,000	2,317,363	20,952,363
2041	13,170,000	1,676,287	14,846,287
2042	12,310,000	1,132,875	13,442,875
2043	12,865,000	578,925	13,443,925
Total	$ 549,160,000	$ 156,090,239	$ 705,250,239

RUTHERFORD COUNTY, TENNESSEE
Schedule of Notes Receivable
Primary Government
For the Year Ended June 30, 2025

Description	Debtor	Original Amount of Note	Date of Issue	Date of Maturity	Interest Rate	Balance 6-30-25
Industrial/Economic Development Fund:						
Construction/Renovations	Smyrna/Rutherford County Airport	$ 2,570,000	4-17-14	4-1-34	3.6 %	$ 1,425,000
"	"	6,140,000	9-1-21	4-1-36	1.6	4,888,750
General Debt Service Fund:						
Rockvale Utility District Waterlines	City of Murfreesboro, Tennessee	1,820,785	Various	Various	0	1,820,785
Total						$ 8,134,535

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

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	General Capital Projects	Building projects	$ 15,000,000
Industrial/Economic Development	General Debt Service	Debt retirement	698,865
Total Transfers Primary Government			$ 15,698,865
DISCRETELY PRESENTED RUTHERFORD COUNTY SCHOOL DEPARTMENT			
General Purpose School	Other Capital Projects	Building projects	$ 3,700,000
School Federal Projects	General Purpose School	Indirect costs	303,079
School Cafeteria	General Purpose School	Indirect costs	1,725,710
Total Transfers Discretely Presented Rutherford County School Department			$ 5,728,789

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

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, *TCA*	$ 500,000	Traveler's Casualty and Surety Company of America
Base salary/Total compensation	$ 195,481			
Highway Superintendent		Section 8-24-102, *TCA*	500,000	Traveler's Casualty and Surety Company of America
Base salary/Total compensation	$ 186,172			
Director of Schools		State Board of Education and	500,000	Traveler's Casualty and Surety Company of America
Base salary/Total compensation	$ 241,519	County Board of Education		
Trustee		Section 8-24-102, *TCA*	22,178,493	Cincinnati Insurance Company
Base salary/Total compensation	$ 153,862			
Assessor of Property		Section 8-24-102, *TCA*	500,000	Traveler's Casualty and Surety Company of America
Base salary	$ 153,862			
Certified Public Administrator	1,000			
Total compensation	$ 154,862			
County Clerk		Section 8-24-102, *TCA*	500,000	Traveler's Casualty and Surety Company of America
Base salary/Total compensation	$ 153,862			
Circuit, General Sessions, and Juvenile Courts Clerk		Section 8-24-102, *TCA*	500,000	Traveler's Casualty and Surety Company of America
Base salary	$ 153,862			
Additional 10% for overseeing more than one court	15,386			
Total compensation	$ 169,248			
Clerk and Master		Section 8-24-102, *TCA*	500,000	Traveler's Casualty and Surety Company of America
Base salary	$ 153,862			
Special commissioner fees	6,840			
Total compensation	$ 160,702			
Register of Deeds		Section 8-24-102, *TCA*	500,000	Traveler's Casualty and Surety Company of America
Base salary/Total compensation	$ 153,862			
Sheriff		Section 8-24-102, *TCA*	500,000	Traveler's Casualty and Surety Company of America
Base salary	$ 186,172			
Law enforcement training supplement	800			
Tennessee retention bonus	800			
Total compensation	$ 187,772			
Administrator of Elections		Section 2-12-208, *TCA*		
Base salary/Total compensation	$ 138,475			
Longevity	225			
	$ 138,700			
Director of Finance		County Commission	500,000	Traveler's Casualty and Surety Company of America
Base salary/Total compensation	$ 187,050			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			500,000	Traveler's Casualty and Surety Company of America
Employee Fidelity - School Department			500,000	Traveler's Casualty and Surety Company of America

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Local Taxes					
County Property Taxes					
Current Property Tax	$ 113,109,757	$ 0	$ 10,907,895	$ 0	$ 0
Trustee's Collections - Prior Year	1,127,904	0	108,771	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	509,830	0	49,166	0	0
Interest and Penalty	236,432	0	22,800	0	0
Pickup Taxes	196,031	0	18,904	0	0
Payments in-Lieu-of Taxes - T.V.A.	5,811	0	560	0	0
Payments in-Lieu-of Taxes - Other	4,732,309	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	2,348,648	7,045,943	0	0	0
Hotel/Motel Tax	5,956,676	0	0	0	0
Wheel Tax	4,909,208	0	0	0	0
Litigation Tax - General	835,481	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0
Litigation Tax - Courthouse Security	572,466	0	0	0	0
Business Tax	3,823,156	0	368,690	0	0
Mixed Drink Tax	32,960	0	0	0	0
Mineral Severance Tax	0	0	0	0	0
Adequate Facilities/Development Tax	0	0	0	0	0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Local Taxes (Cont.)					
Statutory Local Taxes					
Bank Excise Tax	$ 1,575,936	$ 0	$ 0	$ 0	$ 0
Wholesale Beer Tax	615,725	0	0	0	0
Total Local Taxes	$ 140,588,330	$ 7,045,943	$ 11,476,786	$ 0	$ 0
Licenses and Permits					
Licenses					
Animal Registration	$ 297,225	$ 0	$ 0	$ 0	$ 0
Animal Vaccination	29,505	0	0	0	0
Cable TV Franchise	719,302	0	0	0	0
Permits					
Building Permits	2,870,326	0	0	0	0
Electrical Permits	11,225	0	0	0	0
Plumbing Permits	186,123	0	0	0	0
Food Handling Permits	235	0	0	0	0
Other Permits	684,398	0	0	0	0
Total Licenses and Permits	$ 4,798,339	$ 0	$ 0	$ 0	$ 0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Fines, Forfeitures, and Penalties					
Circuit Court					
Fines	$ 19,146	$ 0	$ 0	$ 0	$ 0
Officers Costs	159,252	0	0	0	0
Drug Control Fines	0	0	0	0	0
Drug Court Fees	13,619	0	0	0	0
Veterans Treatment Court Fees	6,072	0	0	0	0
Jail Fees	20,080	0	0	0	0
Data Entry Fee - Circuit Court	13,729	0	0	0	0
Courtroom Security Fee	38,434	0	0	0	0
Criminal Court					
Officers Costs	413	0	0	0	0
Veterans Treatment Court Fees	2,986	0	0	0	0
DUI Treatment Fines	6,582	0	0	0	0
Victims Assistance Assessments	12,780	0	0	0	0
General Sessions Court					
Fines	137,946	0	0	0	0
Officers Costs	496,003	0	0	0	0
Game and Fish Fines	533	0	0	0	0
Drug Control Fines	0	0	0	0	0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Fines, Forfeitures, and Penalties (Cont.)					
General Sessions Court (Cont.)					
Drug Court Fees	$ 20,600	$ 0	$ 0	$ 0	$ 0
Veterans Treatment Court Fees	13,555	0	0	0	0
Jail Fees	61,505	0	0	0	0
Interpreter Fee	25	0	0	0	0
DUI Treatment Fines	53,618	0	0	0	0
Data Entry Fee - General Sessions Court	106,980	0	0	0	0
Courtroom Security Fee	8,789	0	0	0	0
Victims Assistance Assessments	86,133	0	0	0	0
Juvenile Court					
Fines	4,878	0	0	0	0
Officers Costs	19,022	0	0	0	0
Jail Fees	402,625	0	0	0	0
Data Entry Fee - Juvenile Court	4,782	0	0	0	0
Courtroom Security Fee	47	0	0	0	0
Chancery Court					
Data Entry Fee - Chancery Court	18,958	0	0	0	0
Other Courts - In-county					
Fines	44,786	0	0	0	0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Fines, Forfeitures, and Penalties (Cont.)					
Judicial District Drug Program					
Victims Assistance Assessments	$ 20,814	$ 0	$ 0	$ 0	$ 0
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	$ 1,794,692	$ 0	$ 0	$ 0	$ 0
Charges for Current Services					
General Service Charges					
Tipping Fees	$ 0	$ 67,894	$ 0	$ 0	$ 0
Surcharge - Host Agency	0	623,283	0	0	0
Patient Charges	116,067	0	11,325,912	0	0
Past Due Collections - Ambulance	0	0	225,650	0	0
Zoning Studies	418,501	0	0	0	0
Work Release Charges for Board	34,308	0	0	0	0
Other General Service Charges	0	0	1,473,489	0	0
Fees					
Subdivision Lot Fees	1,346,950	0	0	0	0
Engineer Review Fees	544,800	0	0	0	0
Archives and Records Management Fee	147,123	0	0	0	0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Charges for Current Services (Cont.)					
Fees (Cont.)					
Greenbelt Late Application Fee	$ 750	$ 0	$ 0	$ 0	$ 0
Telephone Commissions	625,287	0	0	0	0
Additional Fees - Titling and Registration	330,344	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	0	0	0
Data Processing Fee - Register	98,912	0	0	0	0
Probation Fees	248,536	0	0	0	0
Data Processing Fee - Sheriff	30,569	0	0	0	0
Sexual Offender Registration Fee - Sheriff	9,000	0	0	0	0
Data Processing Fee - County Clerk	47,556	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	127,880	0	0	0	0
Education Charges					
Contract for Administrative Services with Other LEA's	594,483	0	0	0	0
TBI Criminal Background Fee	10,245	0	0	0	0
Other Charges for Services	38,712	0	150,027	0	0
Total Charges for Current Services	$ 4,770,023	$ 691,177	$ 13,175,078	$ 0	$ 0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Other Local Revenues					
Recurring Items					
Investment Income	$ 18,062,357	$ 0	$ 0	$ 137,025	$ 13,777
Lease/Rentals/PPP	591,561	0	0	0	0
Sale of Materials and Supplies	105,977	0	4,696	0	0
Commissary Sales	294,938	0	0	0	0
Sale of Maps	55	0	0	0	0
Sale of Recycled Materials	1,965	256,513	0	0	0
Sale of Animals/Livestock	27,953	0	0	0	0
Miscellaneous Refunds	44,072	30	0	0	0
Nonrecurring Items					
Sale of Equipment	10,370	0	0	0	0
Sale of Property	81,550	0	0	0	0
Damages Recovered from Individuals	1,015	0	0	0	0
Contributions and Gifts	180,146	0	37,000	0	0
Performance Bond Forfeitures	138,456	0	0	0	0
Other Local Revenues					
Other Local Revenues	95	0	0	0	0
Total Other Local Revenues	$ 19,540,510	$ 256,543	$ 41,696	$ 137,025	$ 13,777

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Fees Received From County Officials					
Excess Fees					
County Clerk	$ 4,006,153	$ 0	$ 0	$ 0	$ 0
Circuit Court Clerk	925,000	0	0	0	0
Register	1,128,990	0	0	0	0
Trustee	9,568,410	0	0	0	0
Fees In-Lieu-of Salary					
Clerk and Master	541,476	0	0	0	0
Sheriff	141,767	0	0	0	0
Total Fees Received From County Officials	$ 16,311,796	$ 0	$ 0	$ 0	$ 0
State of Tennessee					
General Government Grants					
Juvenile Services Program	$ 13,500	$ 0	$ 0	$ 0	$ 0
Public Safety Grants					
Law Enforcement Training Programs	678,600	0	63,200	0	0
School Resource Officer Grants	3,675,000	0	0	0	0
Health and Welfare Grants					
Health Department Programs	2,101,961	0	0	0	0
Other Health and Welfare Grants	198,249	0	0	0	0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
State of Tennessee (Cont.)					
Public Works Grants					
State Aid Program	$ 0	$ 0	$ 0	$ 0	$ 0
Litter Program	49,264	0	0	0	0
Other State Revenues					
Flood Control	0	0	0	0	0
Income Tax	3,347	0	0	0	0
Beer Tax	17,752	0	0	0	0
Vehicle Certificate of Title Fees	39,868	0	0	0	0
Alcoholic Beverage Tax	587,920	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	1,191,105	0	0	0	0
State Revenue Sharing - Telecommunications	353,319	0	0	0	0
State Shared Sports Gaming Privilege Tax	209,998	0	0	0	0
Contracted Prisoner Boarding	5,139,943	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0
Other State Grants	1,569,161	0	98,831	0	0
Other State Revenues	374,038	388,593	49,625	0	0
Total State of Tennessee	$ 16,218,189	$ 388,593	$ 211,656	$ 0	$ 0

(Continued)

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

		Special Revenue Funds			
	General	Solid Waste / Sanitation	Ambulance Service	Industrial / Economic Development	Special Purpose
Federal Government					
Federal Through State					
Civil Defense Reimbursement	$ 136,077	$ 0	$ 0	$ 0	$ 0
Homeland Security Grants	137,664	0	0	0	0
Law Enforcement Grants	30,978	0	0	0	0
COVID-19 Grant #2	82,841	0	0	0	0
American Rescue Plan Act Grant A	27,207	0	0	0	0
Other Federal through State	1,734,838	0	0	0	0
Direct Federal Revenue					
Police Service (Lake Area)	53,694	0	0	0	0
Asset Forfeiture Funds	0	0	0	0	241,082
Public Safety Partnership and Community Policing - COPS	243,589	0	0	0	0
American Rescue Plan Act Grant F	0	0	0	0	0
Other Direct Federal Revenue	1,204,080	0	122,607	0	0
Total Federal Government	$ 3,650,968	$ 0	$ 122,607	$ 0	$ 241,082
Other Governments and Citizens Groups					
Other Governments					
Prisoner Board	$ 9,136	$ 0	$ 0	$ 0	$ 0
Contributions	590,020	0	0	0	0
Contracted Services	645,732	0	0	0	0
Other					
Other	75	0	0	0	0
Opioid Settlement Funds - Past Remediation	379,851	0	0	0	0
Total Other Governments and Citizens Groups	$ 1,624,814	$ 0	$ 0	$ 0	$ 0
Total	$ 209,297,661	$ 8,382,256	$ 25,027,823	$ 137,025	$ 254,859

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Local Taxes					
County Property Taxes					
Current Property Tax	$ 0	$ 0	$ 0	$ 1,126,377	$ 62,779,197
Trustee's Collections - Prior Year	0	0	0	11,233	626,024
Circuit Clerk/Clerk and Master Collections - Prior Years	0	0	0	5,077	282,972
Interest and Penalty	0	0	0	2,353	131,225
Pickup Taxes	0	0	0	1,952	108,803
Payments in-Lieu-of Taxes - T.V.A.	0	0	0	58	3,225
Payments in-Lieu-of Taxes - Other	0	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	0	0	0	2,348,648	0
Hotel/Motel Tax	0	0	0	0	0
Wheel Tax	0	0	0	4,909,207	0
Litigation Tax - General	0	0	0	0	50,964
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	2,182,976
Litigation Tax - Courthouse Security	0	0	0	0	0
Business Tax	0	0	0	38,071	2,121,972
Mixed Drink Tax	0	0	0	0	0
Mineral Severance Tax	0	0	0	726,702	0
Adequate Facilities/Development Tax	0	0	0	0	2,595,764

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Local Taxes (Cont.)					
Statutory Local Taxes					
Bank Excise Tax	$ 0	$ 0	$ 0	$ 0	$ 0
Wholesale Beer Tax	0	0	0	0	0
Total Local Taxes	$ 0	$ 0	$ 0	$ 9,169,678	$ 70,883,122
Licenses and Permits					
Licenses					
Animal Registration	$ 0	$ 0	$ 0	$ 0	$ 0
Animal Vaccination	0	0	0	0	0
Cable TV Franchise	0	0	0	0	0
Permits					
Building Permits	0	0	0	0	0
Electrical Permits	0	0	0	0	0
Plumbing Permits	0	0	0	0	0
Food Handling Permits	0	0	0	0	0
Other Permits	0	0	0	0	0
Total Licenses and Permits	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties					
Circuit Court					
Fines	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	0	0	0	0	0
Drug Control Fines	19,021	0	0	0	0
Drug Court Fees	0	0	0	0	0
Veterans Treatment Court Fees	0	0	0	0	0
Jail Fees	0	0	0	0	0
Data Entry Fee - Circuit Court	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0
Criminal Court					
Officers Costs	0	0	0	0	0
Veterans Treatment Court Fees	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0
Victims Assistance Assessments	0	0	0	0	0
General Sessions Court					
Fines	0	0	0	0	0
Officers Costs	0	0	0	0	0
Game and Fish Fines	0	0	0	0	0
Drug Control Fines	19,348	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties (Cont.)					
General Sessions Court (Cont.)					
Drug Court Fees	$ 0	$ 0	$ 0	$ 0	$ 0
Veterans Treatment Court Fees	0	0	0	0	0
Jail Fees	0	0	0	0	0
Interpreter Fee	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0
Data Entry Fee - General Sessions Court	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0
Victims Assistance Assessments	0	0	0	0	0
Juvenile Court					
Fines	0	0	0	0	0
Officers Costs	0	0	0	0	0
Jail Fees	0	0	0	0	0
Data Entry Fee - Juvenile Court	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0
Chancery Court					
Data Entry Fee - Chancery Court	0	0	0	0	0
Other Courts - In-county					
Fines	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Fines, Forfeitures, and Penalties (Cont.)					
Judicial District Drug Program					
Victims Assistance Assessments	$ 0	$ 0	$ 0	$ 0	$ 0
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	1,642,045	0	0	0	0
Total Fines, Forfeitures, and Penalties	$ 1,680,414	$ 0	$ 0	$ 0	$ 0
Charges for Current Services					
General Service Charges					
Tipping Fees	$ 0	$ 0	$ 0	$ 0	$ 0
Surcharge - Host Agency	0	0	0	0	0
Patient Charges	0	0	0	0	0
Past Due Collections - Ambulance	0	0	0	0	0
Zoning Studies	0	0	0	0	0
Work Release Charges for Board	0	0	0	0	0
Other General Service Charges	0	0	0	0	0
Fees					
Subdivision Lot Fees	0	0	0	0	0
Engineer Review Fees	0	0	0	0	0
Archives and Records Management Fee	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Charges for Current Services (Cont.)					
Fees (Cont.)					
Greenbelt Late Application Fee	$ 0	$ 0	$ 0	$ 0	$ 0
Telephone Commissions	0	0	0	0	0
Additional Fees - Titling and Registration	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	8,046,781	0	0
Special Commissioner Fees/Special Master Fees	0	0	6,840	0	0
Data Processing Fee - Register	0	0	0	0	0
Probation Fees	0	0	0	0	0
Data Processing Fee - Sheriff	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	0	0	0	0	0
Data Processing Fee - County Clerk	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	0	0	0	0	0
Education Charges					
Contract for Administrative Services with Other LEA's	0	0	0	0	0
TBI Criminal Background Fee	0	0	0	0	0
Other Charges for Services	0	0	0	0	0
Total Charges for Current Services	$ 0	$ 0	$ 8,053,621	$ 0	$ 0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Other Local Revenues					
Recurring Items					
Investment Income	$ 167,717	$ 0	$ 0	$ 935,526	$ 8,958,777
Lease/Rentals/PPP	0	0	0	0	0
Sale of Materials and Supplies	0	0	0	4,743	0
Commissary Sales	0	0	0	0	0
Sale of Maps	0	0	0	0	0
Sale of Recycled Materials	0	0	0	0	0
Sale of Animals/Livestock	0	0	0	0	0
Miscellaneous Refunds	0	0	0	0	0
Nonrecurring Items					
Sale of Equipment	0	0	0	325,181	0
Sale of Property	0	0	0	0	0
Damages Recovered from Individuals	0	0	0	0	0
Contributions and Gifts	0	0	0	0	0
Performance Bond Forfeitures	0	0	0	0	0
Other Local Revenues					
Other Local Revenues	0	0	0	0	0
Total Other Local Revenues	$ 167,717	$ 0	$ 0	$ 1,265,450	$ 8,958,777

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Fees Received From County Officials					
Excess Fees					
County Clerk	$ 0	$ 0	$ 0	$ 0	$ 0
Circuit Court Clerk	0	0	0	0	0
Register	0	0	0	0	0
Trustee	0	0	0	0	0
Fees In-Lieu-of Salary					
Clerk and Master	0	0	0	0	0
Sheriff	0	0	0	0	0
Total Fees Received From County Officials	$ 0	$ 0	$ 0	$ 0	$ 0
State of Tennessee					
General Government Grants					
Juvenile Services Program	$ 0	$ 0	$ 0	$ 0	$ 0
Public Safety Grants					
Law Enforcement Training Programs	0	0	0	0	0
School Resource Officer Grants	0	0	0	0	0
Health and Welfare Grants					
Health Department Programs	0	0	0	0	0
Other Health and Welfare Grants	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
State of Tennessee (Cont.)					
Public Works Grants					
State Aid Program	$ 0	$ 0	$ 0	$ 1,052,994	$ 0
Litter Program	0	0	0	0	0
Other State Revenues					
Flood Control	0	0	0	52,385	0
Income Tax	0	0	0	0	0
Beer Tax	0	0	0	0	0
Vehicle Certificate of Title Fees	0	0	0	0	0
Alcoholic Beverage Tax	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0
State Revenue Sharing - Telecommunications	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	0	0	0	0	0
Contracted Prisoner Boarding	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	6,013,353	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	72,481	0
Petroleum Special Tax	0	0	0	226,263	0
Registrar's Salary Supplement	0	0	0	0	0
Other State Grants	0	0	0	0	0
Other State Revenues	0	0	0	0	0
Total State of Tennessee	$ 0	$ 0	$ 0	$ 7,417,476	$ 0

(Continued)

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

	Special Revenue Funds				Debt Service Fund
	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service
Federal Government					
Federal Through State					
Civil Defense Reimbursement	$ 0	$ 0	$ 0	$ 0	$ 0
Homeland Security Grants	0	0	0	0	0
Law Enforcement Grants	0	0	0	0	0
COVID-19 Grant #2	0	0	0	0	0
American Rescue Plan Act Grant A	0	0	0	0	0
Other Federal through State	0	0	0	0	0
Direct Federal Revenue					
Police Service (Lake Area)	0	0	0	0	0
Asset Forfeiture Funds	0	0	0	0	0
Public Safety Partnership and Community Policing - COPS	0	0	0	0	0
American Rescue Plan Act Grant F	0	6,686,737	0	0	0
Other Direct Federal Revenue	0	0	0	0	0
Total Federal Government	$ 0	$ 6,686,737	$ 0	$ 0	$ 0
Other Governments and Citizens Groups					
Other Governments					
Prisoner Board	$ 0	$ 0	$ 0	$ 0	$ 0
Contributions	0	0	0	0	236,832
Contracted Services	0	0	0	0	0
Other					
Other	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	0	0	0	0	0
Total Other Governments and Citizens Groups	$ 0	$ 0	$ 0	$ 0	$ 236,832
Total	$ 1,848,131	$ 6,686,737	$ 8,053,621	$ 17,852,604	$ 80,078,731

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Local Taxes		
County Property Taxes		
Current Property Tax	$ 0	$ 187,923,226
Trustee's Collections - Prior Year	0	1,873,932
Circuit Clerk/Clerk and Master Collections - Prior Years	0	847,045
Interest and Penalty	0	392,810
Pickup Taxes	0	325,690
Payments in-Lieu-of Taxes - T.V.A.	0	9,654
Payments in-Lieu-of Taxes - Other	0	4,732,309
County Local Option Taxes		
Local Option Sales Tax	0	11,743,239
Hotel/Motel Tax	0	5,956,676
Wheel Tax	0	9,818,415
Litigation Tax - General	0	886,445
Litigation Tax - Jail, Workhouse, or Courthouse	0	2,182,976
Litigation Tax - Courthouse Security	0	572,466
Business Tax	0	6,351,889
Mixed Drink Tax	0	32,960
Mineral Severance Tax	0	726,702
Adequate Facilities/Development Tax	0	2,595,764

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Local Taxes (Cont.)		
Statutory Local Taxes		
Bank Excise Tax	$ 0	$ 1,575,936
Wholesale Beer Tax	0	615,725
Total Local Taxes	$ 0	$ 239,163,859
Licenses and Permits		
Licenses		
Animal Registration	$ 0	$ 297,225
Animal Vaccination	0	29,505
Cable TV Franchise	0	719,302
Permits		
Building Permits	0	2,870,326
Electrical Permits	0	11,225
Plumbing Permits	0	186,123
Food Handling Permits	0	235
Other Permits	0	684,398
Total Licenses and Permits	$ 0	$ 4,798,339

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Fines, Forfeitures, and Penalties		
Circuit Court		
Fines	$ 0	$ 19,146
Officers Costs	0	159,252
Drug Control Fines	0	19,021
Drug Court Fees	0	13,619
Veterans Treatment Court Fees	0	6,072
Jail Fees	0	20,080
Data Entry Fee - Circuit Court	0	13,729
Courtroom Security Fee	0	38,434
Criminal Court		
Officers Costs	0	413
Veterans Treatment Court Fees	0	2,986
DUI Treatment Fines	0	6,582
Victims Assistance Assessments	0	12,780
General Sessions Court		
Fines	0	137,946
Officers Costs	0	496,003
Game and Fish Fines	0	533
Drug Control Fines	0	19,348

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)		
General Sessions Court (Cont.)		
Drug Court Fees	$ 0	$ 20,600
Veterans Treatment Court Fees	0	13,555
Jail Fees	0	61,505
Interpreter Fee	0	25
DUI Treatment Fines	0	53,618
Data Entry Fee - General Sessions Court	0	106,980
Courtroom Security Fee	0	8,789
Victims Assistance Assessments	0	86,133
Juvenile Court		
Fines	0	4,878
Officers Costs	0	19,022
Jail Fees	0	402,625
Data Entry Fee - Juvenile Court	0	4,782
Courtroom Security Fee	0	47
Chancery Court		
Data Entry Fee - Chancery Court	0	18,958
Other Courts - In-county		
Fines	0	44,786

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)		
Judicial District Drug Program		
Victims Assistance Assessments	$ 0	$ 20,814
Other Fines, Forfeitures, and Penalties		
Proceeds from Confiscated Property	0	1,642,045
Total Fines, Forfeitures, and Penalties	$ 0	$ 3,475,106
Charges for Current Services		
General Service Charges		
Tipping Fees	$ 0	$ 67,894
Surcharge - Host Agency	0	623,283
Patient Charges	0	11,441,979
Past Due Collections - Ambulance	0	225,650
Zoning Studies	0	418,501
Work Release Charges for Board	0	34,308
Other General Service Charges	0	1,473,489
Fees		
Subdivision Lot Fees	0	1,346,950
Engineer Review Fees	0	544,800
Archives and Records Management Fee	0	147,123

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Charges for Current Services (Cont.)		
Fees (Cont.)		
Greenbelt Late Application Fee	$ 0	$ 750
Telephone Commissions	0	625,287
Additional Fees - Titling and Registration	0	330,344
Constitutional Officers' Fees and Commissions	0	8,046,781
Special Commissioner Fees/Special Master Fees	0	6,840
Data Processing Fee - Register	0	98,912
Probation Fees	0	248,536
Data Processing Fee - Sheriff	0	30,569
Sexual Offender Registration Fee - Sheriff	0	9,000
Data Processing Fee - County Clerk	0	47,556
Vehicle Insurance Coverage and Reinstatement Fees	0	127,880
Education Charges		
Contract for Administrative Services with Other LEA's	0	594,483
TBI Criminal Background Fee	0	10,245
Other Charges for Services	0	188,739
Total Charges for Current Services	$ 0	$ 26,689,899

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Other Local Revenues		
Recurring Items		
Investment Income	$ 321,386	$ 28,596,565
Lease/Rentals/PPP	0	591,561
Sale of Materials and Supplies	0	115,416
Commissary Sales	0	294,938
Sale of Maps	0	55
Sale of Recycled Materials	0	258,478
Sale of Animals/Livestock	0	27,953
Miscellaneous Refunds	0	44,102
Nonrecurring Items		
Sale of Equipment	0	335,551
Sale of Property	0	81,550
Damages Recovered from Individuals	0	1,015
Contributions and Gifts	0	217,146
Performance Bond Forfeitures	0	138,456
Other Local Revenues		
Other Local Revenues	0	95
Total Other Local Revenues	$ 321,386	$ 30,702,881

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Fees Received From County Officials		
Excess Fees		
County Clerk	$ 0	$ 4,006,153
Circuit Court Clerk	0	925,000
Register	0	1,128,990
Trustee	0	9,568,410
Fees In-Lieu-of Salary		
Clerk and Master	0	541,476
Sheriff	0	141,767
Total Fees Received From County Officials	$ 0	$ 16,311,796
State of Tennessee		
General Government Grants		
Juvenile Services Program	$ 0	$ 13,500
Public Safety Grants		
Law Enforcement Training Programs	0	741,800
School Resource Officer Grants	0	3,675,000
Health and Welfare Grants		
Health Department Programs	0	2,101,961
Other Health and Welfare Grants	0	198,249

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
State of Tennessee (Cont.)		
Public Works Grants		
State Aid Program	$ 0	$ 1,052,994
Litter Program	0	49,264
Other State Revenues		
Flood Control	0	52,385
Income Tax	0	3,347
Beer Tax	0	17,752
Vehicle Certificate of Title Fees	0	39,868
Alcoholic Beverage Tax	0	587,920
Opioid Settlement Funds - TN Abatement Council	0	1,191,105
State Revenue Sharing - Telecommunications	0	353,319
State Shared Sports Gaming Privilege Tax	0	209,998
Contracted Prisoner Boarding	0	5,139,943
Gasoline and Motor Fuel Tax	0	6,013,353
Hybrid/Electric Vehicle Registration Fee	0	72,481
Petroleum Special Tax	0	226,263
Registrar's Salary Supplement	0	15,164
Other State Grants	0	1,667,992
Other State Revenues	0	812,256
Total State of Tennessee	$ 0	$ 24,235,914

(Continued)

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

	Capital Projects Fund	
	General Capital Projects	Total
Federal Government		
Federal Through State		
Civil Defense Reimbursement	$ 0	$ 136,077
Homeland Security Grants	0	137,664
Law Enforcement Grants	0	30,978
COVID-19 Grant #2	0	82,841
American Rescue Plan Act Grant A	0	27,207
Other Federal through State	0	1,734,838
Direct Federal Revenue		
Police Service (Lake Area)	0	53,694
Asset Forfeiture Funds	0	241,082
Public Safety Partnership and Community Policing - COPS	0	243,589
American Rescue Plan Act Grant F	0	6,686,737
Other Direct Federal Revenue	0	1,326,687
Total Federal Government	$ 0	$ 10,701,394
Other Governments and Citizens Groups		
Other Governments		
Prisoner Board	$ 0	$ 9,136
Contributions	0	826,852
Contracted Services	0	645,732
Other		
Other	0	75
Opioid Settlement Funds - Past Remediation	0	379,851
Total Other Governments and Citizens Groups	$ 0	$ 1,861,646
Total	$ 321,386	$ 357,940,834

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Internal School	Capital Projects Fund: Education Capital Projects	Total
Local Taxes						
County Property Taxes						
Current Property Tax	$ 76,942,459	$ 0	$ 0	$ 0	$ 18,022,946	$ 94,965,405
Trustee's Collections - Prior Year	767,275	0	0	0	179,708	946,983
Circuit Clerk/Clerk and Master Collections - Prior Years	346,706	0	0	0	81,231	427,937
Interest and Penalty	160,835	0	0	0	37,667	198,502
Pickup Taxes	133,354	0	0	0	31,233	164,587
Payments in-Lieu-of Taxes - T.V.A.	3,953	0	0	0	926	4,879
Payments in-Lieu-of Taxes - Local Utilities	121,962	0	0	0	0	121,962
County Local Option Taxes						
Local Option Sales Tax	107,217,571	0	0	0	0	107,217,571
Wheel Tax	5,565,264	0	0	0	0	5,565,264
Business Tax	2,600,609	0	0	0	609,140	3,209,749
Mixed Drink Tax	802,662	0	0	0	0	802,662
Adequate Facilities/Development Tax	0	0	0	0	2,595,764	2,595,764
Total Local Taxes	$ 194,662,650	$ 0	$ 0	$ 0	$ 21,558,615	$ 216,221,265

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Internal School	Capital Projects Fund: Education Capital Projects	Total
Licenses and Permits						
Licenses						
Marriage Licenses	$ 15,809	$ 0	$ 0	$ 0	$ 0	$ 15,809
Total Licenses and Permits	$ 15,809	$ 0	$ 0	$ 0	$ 0	$ 15,809
Charges for Current Services						
Education Charges						
Tuition - Summer School	$ 4,650	$ 0	$ 0	$ 0	$ 0	$ 4,650
Tuition - Other	61,662	0	0	0	0	61,662
Lunch Payments - Children	0	0	6,560,525	0	0	6,560,525
Lunch Payments - Adults	0	0	77,352	0	0	77,352
Income from Breakfast	0	0	253,327	0	0	253,327
A la Carte Sales	0	0	609,347	0	0	609,347
Contract for Instructional Services with Other LEA's	22,685	0	0	0	0	22,685
Charter Authorizer Fee	75,000	0	0	0	0	75,000
Other Charges for Services	462,308	0	0	0	0	462,308
Total Charges for Current Services	$ 626,305	$ 0	$ 7,500,551	$ 0	$ 0	$ 8,126,856

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Internal School	Capital Projects Fund: Education Capital Projects	Total
Other Local Revenues						
Recurring Items						
Investment Income	$ 5,659,797	$ 0	$ 955,274	$ 0	$ 0	$ 6,615,071
Lease/Rentals/PPP	48,296	0	0	0	0	48,296
Sale of Materials and Supplies	5,096	0	0	0	0	5,096
E-Rate Funding	187,169	0	0	0	0	187,169
Miscellaneous Refunds	196,079	0	15,757	0	0	211,836
Nonrecurring Items						
Sale of Equipment	100,790	0	0	0	0	100,790
Contributions and Gifts	169,515	0	0	0	0	169,515
Other Local Revenues						
Other Local Revenues	763,669	0	0	24,337,036	0	25,100,705
Total Other Local Revenues	$ 7,130,411	$ 0	$ 971,031	$ 24,337,036	$ 0	$ 32,438,478
State of Tennessee						
General Government Grants						
On-behalf Contributions for OPEB	$ 318,742	$ 0	$ 0	$ 0	$ 0	$ 318,742
State Education Funds						
Tennessee Investment in Student Achievement	348,991,316	0	0	0	0	348,991,316

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Internal School	Capital Projects Fund: Education Capital Projects	Total
State of Tennessee (Cont.)						
State Education Funds (Cont.)						
TISA - On-behalf Payments	$ 1,251,393	$ 0	$ 0	$ 0	$ 0	$ 1,251,393
Early Childhood Education	2,218,648	0	0	0	0	2,218,648
School Food Service	0	0	180,369	0	0	180,369
Driver Education	352,454	0	0	0	0	352,454
Other State Education Funds	8,404,990	0	0	0	0	8,404,990
Paid Parental Leave	1,153,615	0	0	0	0	1,153,615
Career Ladder Program	222,024	0	0	0	0	222,024
Other Vocational	5,272,761	0	0	0	0	5,272,761
Other State Revenues						
State Revenue Sharing - T.V.A.	3,041,878	0	0	0	0	3,041,878
Other State Grants	890,622	0	0	0	0	890,622
Other State Revenues	226,983	0	0	0	0	226,983
Total State of Tennessee	$ 372,345,426	$ 0	$ 180,369	$ 0	$ 0	$ 372,525,795
Federal Government						
Federal Through State						
USDA School Lunch Program	$ 0	$ 0	$ 12,504,955	$ 0	$ 0	$ 12,504,955

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Internal School	Capital Projects Fund: Education Capital Projects	Total
Federal Government (Cont.)						
Federal Through State (Cont.)						
USDA - Commodities	$ 0	$ 0	$ 1,078,868	$ 0	$ 0	$ 1,078,868
Breakfast	0	0	4,026,509	0	0	4,026,509
USDA - Other	0	0	139,457	0	0	139,457
Vocational Education - Basic Grants to States	0	827,004	0	0	0	827,004
Title I Grants to Local Education Agencies	0	6,182,278	0	0	0	6,182,278
Special Education - Grants to States	740,723	10,660,527	0	0	0	11,401,250
Special Education Preschool Grants	0	258,489	0	0	0	258,489
English Language Acquisition Grants	0	1,102,849	0	0	0	1,102,849
Education for Homeless Children and Youth	0	265,159	0	0	0	265,159
Eisenhower Professional Development State Grants	0	681,702	0	0	0	681,702
American Rescue Plan Act Grant #1	0	3,551,448	0	0	0	3,551,448
American Rescue Plan Act Grant #4	0	267,783	0	0	0	267,783
Other Federal through State	404,566	14,074	0	0	0	418,640
Direct Federal Revenue						
ROTC Reimbursement	702,777	0	0	0	0	702,777
Total Federal Government	$ 1,848,066	$ 23,811,313	$ 17,749,789	$ 0	$ 0	$ 43,409,168
Other Governments and Citizens Groups						
Other Governments						
Contributions	$ 2,169,084	$ 0	$ 0	$ 0	$ 0	$ 2,169,084
Total Other Governments and Citizens Groups	$ 2,169,084	$ 0	$ 0	$ 0	$ 0	$ 2,169,084
Total	$ 578,797,751	$ 23,811,313	$ 26,401,740	$ 24,337,036	$ 21,558,615	$ 674,906,455

RUTHERFORD 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	$ 168,875	
Other Per Diem and Fees	135,200	
Social Security	17,132	
Employer Medicare	4,409	
Dues and Memberships	55,625	
Travel	2,724	
Total County Commission		$ 383,965
Board of Equalization		
Board and Committee Members Fees	$ 7,050	
Social Security	437	
Employer Medicare	102	
Consultants	10,049	
Total Board of Equalization		17,638
County Mayor/Executive		
County Official/Administrative Officer	$ 195,481	
Assistant(s)	206,316	
Secretary(ies)	130,721	
Longevity Pay	550	
Overtime Pay	10,555	
Other Salaries and Wages	98,344	
Social Security	37,420	
Pensions	76,348	
Employee and Dependent Insurance	64,484	
Disability Insurance	779	
Employer Medicare	9,005	
Communication	2,875	
Dues and Memberships	9,350	
Engineering Services	3,250	
Legal Services	108,581	
Legal Notices, Recording, and Court Costs	14,193	
Maintenance Agreements	1,310	
Postal Charges	801	
Travel	543	
Other Contracted Services	376,376	

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
County Mayor/Executive (Cont.)		
Gasoline	$ 447	
Office Supplies	1,755	
Other Charges	43,413	
Total County Mayor/Executive		$ 1,392,897
Personnel Office		
County Official/Administrative Officer	$ 168,045	
Assistant(s)	308,364	
Supervisor/Director	96,110	
Longevity Pay	1,225	
Social Security	34,348	
Pensions	68,256	
Employee and Dependent Insurance	57,899	
Disability Insurance	760	
Employer Medicare	8,033	
Dues and Memberships	1,355	
Evaluation and Testing	102,143	
Maintenance Agreements	889	
Postal Charges	253	
Travel	1,969	
Other Contracted Services	31,685	
Office Supplies	4,324	
Other Charges	26,422	
Total Personnel Office		912,080
County Attorney		
County Official/Administrative Officer	$ 93,713	
Secretary(ies)	64,729	
Longevity Pay	350	
Social Security	9,105	
Pensions	7,738	
Employee and Dependent Insurance	41,112	
Disability Insurance	237	
Employer Medicare	2,129	
Communication	210	
Legal Services	103,170	
Total County Attorney		322,493

(Continued)

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

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

County Official/Administrative Officer	$ 138,475	
Part-time Personnel	14,805	
Longevity Pay	1,800	
Overtime Pay	9,983	
Other Salaries and Wages	396,667	
Election Commission	13,000	
Election Workers	423,586	
Social Security	53,215	
Pensions	63,832	
Employee and Dependent Insurance	64,429	
Disability Insurance	748	
Unemployment Compensation	24	
Employer Medicare	12,445	
Communication	3,376	
Dues and Memberships	619	
Legal Notices, Recording, and Court Costs	14,612	
Maintenance Agreements	32,943	
Postal Charges	43,937	
Printing, Stationery, and Forms	16,478	
Rentals	8,933	
Travel	4,311	
Data Processing Supplies	2,219	
Office Supplies	20,575	
Data Processing Equipment	9,893	
Furniture and Fixtures	914	
Voting Machines	108,850	
Total Election Commission		$ 1,460,669

Register of Deeds

In-service Training	$ 780
Social Security	56,131
Pensions	115,282
Employee and Dependent Insurance	200,705
Disability Insurance	1,396
Employer Medicare	13,127
Communication	112

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
Register of Deeds (Cont.)		
Data Processing Services	$ 57,002	
Maintenance Agreements	25,389	
Postal Charges	880	
Data Processing Supplies	4,037	
Office Supplies	1,610	
Data Processing Equipment	10,960	
Total Register of Deeds		$ 487,411
Planning		
County Official/Administrative Officer	$ 150,740	
Assistant(s)	594,777	
Supervisor/Director	156,061	
Secretary(ies)	223,100	
Longevity Pay	3,400	
Board and Committee Members Fees	40,200	
In-service Training	8,846	
Social Security	69,161	
Pensions	129,428	
Employee and Dependent Insurance	159,837	
Disability Insurance	1,528	
Employer Medicare	16,175	
Communication	3,076	
Consultants	24,291	
Dues and Memberships	36,000	
Engineering Services	20,475	
Legal Notices, Recording, and Court Costs	5,721	
Maintenance Agreements	9,526	
Maintenance and Repair Services - Office Equipment	450	
Postal Charges	2,813	
Data Processing Supplies	1,935	
Gasoline	7,312	
Office Supplies	4,297	
Periodicals	105	
Other Supplies and Materials	1,665	
Data Processing Equipment	17,601	
Furniture and Fixtures	3,935	
Motor Vehicles	4,650	
Total Planning		1,697,105

(Continued)

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

General Fund (Cont.)
General Government (Cont.)

Geographical Information Systems		
Data Processing Personnel	$ 322,959	
Longevity Pay	1,400	
Social Security	18,662	
Pensions	38,583	
Employee and Dependent Insurance	67,887	
Disability Insurance	472	
Employer Medicare	4,365	
Data Processing Services	33,245	
Dues and Memberships	1,220	
Licenses	380,056	
Maintenance Agreements	6,368	
Travel	5,837	
Data Processing Supplies	5,508	
Data Processing Equipment	462,179	
Other Capital Outlay	573,111	
Total Geographical Information Systems		$ 1,921,852
County Buildings		
Assistant(s)	$ 86,328	
Supervisor/Director	97,852	
Clerical Personnel	103,047	
Maintenance Personnel	934,632	
Longevity Pay	3,300	
Overtime Pay	1,172	
Social Security	73,431	
Pensions	145,798	
Employee and Dependent Insurance	184,075	
Disability Insurance	1,822	
Employer Medicare	17,173	
Communication	31,306	
Contracts with Government Agencies	59,071	
Maintenance and Repair Services - Buildings	345,596	
Travel	7,889	
Other Contracted Services	1,050,516	
Custodial Supplies	12,513	
Gasoline	28,401	

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
County Buildings (Cont.)		
Utilities	$ 1,311,992	
Other Supplies and Materials	222,483	
Building Improvements	255,998	
Data Processing Equipment	2,546	
Maintenance Equipment	26,141	
Total County Buildings		$ 5,003,082
Preservation of Records		
County Official/Administrative Officer	$ 92,729	
Assistant(s)	136,457	
Part-time Personnel	5,227	
Longevity Pay	550	
Social Security	13,524	
Pensions	27,332	
Employee and Dependent Insurance	53,187	
Disability Insurance	343	
Employer Medicare	3,163	
Communication	339	
Dues and Memberships	595	
Maintenance Agreements	328	
Postal Charges	118	
Travel	1,821	
Other Contracted Services	1,246	
Gasoline	276	
Office Supplies	1,838	
Other Supplies and Materials	9,778	
Other Charges	29,975	
Furniture and Fixtures	18,270	
Total Preservation of Records		397,096
Risk Management		
Supervisor/Director	$ 144,731	
Clerical Personnel	390,805	
Part-time Personnel	34,262	
Longevity Pay	550	
Overtime Pay	6,827	

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
Risk Management (Cont.)		
Other Salaries and Wages	$ 81,411	
Board and Committee Members Fees	8,100	
Social Security	39,537	
Pensions	73,522	
Employee and Dependent Insurance	80,055	
Disability Insurance	860	
Unemployment Compensation	19	
Employer Medicare	9,247	
Communication	1,373	
Dues and Memberships	220	
Maintenance Agreements	1,581	
Postal Charges	2,290	
Travel	5,262	
Other Contracted Services	62,500	
Office Supplies	5,555	
Building and Contents Insurance	519,295	
Liability Insurance	1,273,865	
Premiums on Corporate Surety Bonds	340	
Total Risk Management		$ 2,742,207
Finance		
Accounting and Budgeting		
County Official/Administrative Officer	$ 187,050	
Accountants/Bookkeepers	1,180,359	
Salary Supplements	6,400	
Part-time Personnel	7,090	
Longevity Pay	4,350	
Overtime Pay	6,371	
Board and Committee Members Fees	1,050	
Social Security	80,566	
Pensions	160,401	
Employee and Dependent Insurance	160,856	
Disability Insurance	1,768	
Unemployment Compensation	82	
Employer Medicare	19,476	
Audit Services	150,254	

(Continued)

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

General Fund (Cont.)		
Finance (Cont.)		
Accounting and Budgeting (Cont.)		
Bank Charges	$ 33,458	
Communication	210	
Dues and Memberships	1,885	
Maintenance Agreements	880	
Postal Charges	21,780	
Travel	2,509	
Other Contracted Services	910	
Gasoline	289	
Office Supplies	9,987	
Data Processing Equipment	1,871	
Office Equipment	1,945	
Total Accounting and Budgeting		$ 2,041,797
Reappraisal Program		
County Official/Administrative Officer	$ 153,862	
Deputy(ies)	1,776,288	
Salary Supplements	3,500	
Part-time Personnel	29,401	
Longevity Pay	6,625	
In-service Training	1,683	
Social Security	118,250	
Pensions	230,018	
Employee and Dependent Insurance	281,148	
Disability Insurance	2,821	
Employer Medicare	27,655	
Communication	8,038	
Contracts with Private Agencies	74,825	
Data Processing Services	183,681	
Licenses	13,468	
Maintenance Agreements	6,088	
Maintenance and Repair Services - Vehicles	400	
Postal Charges	39,092	
Travel	780	
Other Contracted Services	27,042	
Gasoline	5,037	
Office Supplies	7,119	

(Continued)

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

General Fund (Cont.)		
Finance (Cont.)		
Reappraisal Program (Cont.)		
Uniforms	$ 182	
Other Supplies and Materials	643	
Data Processing Equipment	23,365	
Furniture and Fixtures	954	
Other Capital Outlay	326,045	
Total Reappraisal Program		$ 3,348,010
County Trustee's Office		
Social Security	$ 36,087	
Pensions	70,316	
Employee and Dependent Insurance	98,948	
Disability Insurance	807	
Employer Medicare	8,440	
Communication	215	
Data Processing Services	8,000	
Legal Notices, Recording, and Court Costs	244	
Maintenance Agreements	554	
Postal Charges	47,904	
Other Contracted Services	73,204	
Office Supplies	6,283	
Tax Relief Program	905,000	
Data Processing Equipment	4,720	
Total County Trustee's Office		1,260,722
County Clerk's Office		
Social Security	$ 160,157	
Pensions	317,622	
Employee and Dependent Insurance	478,306	
Disability Insurance	3,946	
Unemployment Compensation	1,909	
Employer Medicare	37,821	
Communication	3,434	
Data Processing Services	74,390	
Lease/SBITA Payments	3,337	
Maintenance Agreements	8,466	
Maintenance and Repair Services - Equipment	2,369	

(Continued)

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

General Fund (Cont.)		
Finance (Cont.)		
County Clerk's Office (Cont.)		
Postal Charges	$ 167,268	
Other Contracted Services	7,337	
Data Processing Supplies	50,001	
Gasoline	1,411	
Office Supplies	50,517	
Other Supplies and Materials	17,886	
Data Processing Equipment	8,769	
Office Equipment	31,132	
Total County Clerk's Office		$ 1,426,078
Data Processing		
County Official/Administrative Officer	$ 178,428	
Data Processing Personnel	2,064,551	
Part-time Personnel	91,244	
Longevity Pay	4,525	
Overtime Pay	197	
Social Security	139,000	
Pensions	267,389	
Employee and Dependent Insurance	306,756	
Disability Insurance	3,165	
Unemployment Compensation	2,316	
Employer Medicare	32,508	
Communication	569,576	
Data Processing Services	389,509	
Dues and Memberships	1,390	
Lease/SBITA Payments	12,756	
Licenses	1,128,594	
Maintenance Agreements	573,992	
Postal Charges	36	
Travel	41,201	
Data Processing Supplies	11,440	
Gasoline	823	
Data Processing Equipment	657,190	
Motor Vehicles	47,074	
Total Data Processing		6,523,660

(Continued)

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

General Fund (Cont.)		
Administration of Justice		
Circuit Court		
Jury and Witness Expense	$ 81,949	
Social Security	210,615	
Pensions	403,740	
Employee and Dependent Insurance	530,261	
Disability Insurance	5,015	
Unemployment Compensation	30	
Employer Medicare	49,289	
Communication	651	
Data Processing Services	108,214	
Legal Services	33,195	
Maintenance Agreements	20,631	
Postal Charges	47,571	
Office Supplies	56,825	
Other Supplies and Materials	236	
Other Charges	148,842	
Data Processing Equipment	7,610	
Furniture and Fixtures	270	
Total Circuit Court		$ 1,704,944
Circuit Court Judge		
Assistant(s)	$ 77,262	
Deputy(ies)	249,832	
Longevity Pay	550	
Social Security	19,702	
Pensions	38,632	
Employee and Dependent Insurance	52,670	
Disability Insurance	474	
Employer Medicare	4,608	
Postal Charges	154	
Travel	2,638	
Total Circuit Court Judge		446,522
General Sessions Court		
Judge(s)	$ 805,824	
Assistant(s)	94,457	
Deputy(ies)	200,002	

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
General Sessions Court (Cont.)		
Longevity Pay	$ 3,600	
Overtime Pay	14,168	
Other Salaries and Wages	914,905	
Social Security	115,553	
Pensions	241,517	
Employee and Dependent Insurance	260,325	
Disability Insurance	2,443	
Employer Medicare	28,454	
Communication	1,315	
Contracts with Private Agencies	119,545	
Dues and Memberships	5,254	
Maintenance Agreements	1,697	
Postal Charges	30	
Travel	2,137	
Other Contracted Services	7,150	
Office Supplies	10,443	
Total General Sessions Court		$ 2,828,819
Drug Court		
Supervisor/Director	$ 87,325	
Secretary(ies)	107,274	
Part-time Personnel	39,767	
Longevity Pay	1,775	
Other Salaries and Wages	1,502,440	
Social Security	102,869	
Pensions	201,430	
Employee and Dependent Insurance	303,117	
Disability Insurance	2,524	
Employer Medicare	24,058	
Communication	9,243	
Contracts with Other Public Agencies	18,918	
Contracts with Private Agencies	72,499	
Data Processing Services	14,976	
Dues and Memberships	1,335	
Licenses	1,544	
Maintenance Agreements	1,128	

(Continued)

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

General Fund (Cont.)
Administration of Justice (Cont.)
Drug Court (Cont.)

Postal Charges	$ 82	
Travel	51,966	
Other Contracted Services	371,819	
Gasoline	840	
Office Supplies	5,401	
Other Supplies and Materials	8,941	
Other Charges	31,196	
Furniture and Fixtures	2,552	
Total Drug Court		$ 2,965,019

Chancery Court

County Official/Administrative Officer	$ 153,862	
Deputy(ies)	725,532	
Attendants	49,787	
Part-time Personnel	58,997	
Longevity Pay	3,900	
Overtime Pay	119	
Jury and Witness Expense	594	
Social Security	58,477	
Pensions	110,840	
Employee and Dependent Insurance	133,187	
Disability Insurance	1,270	
Employer Medicare	13,962	
Communication	131	
Data Processing Services	37,221	
Dues and Memberships	945	
Legal Notices, Recording, and Court Costs	1,327	
Maintenance Agreements	2,476	
Postal Charges	20,279	
Travel	234	
Other Contracted Services	306	
Office Supplies	14,453	
Other Supplies and Materials	391	
Total Chancery Court		1,388,290

(Continued)

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

General Fund (Cont.)
Administration of Justice (Cont.)

Juvenile Court		
Judge(s)	$ 201,456	
Deputy(ies)	52,467	
Secretary(ies)	188,775	
Longevity Pay	550	
Other Salaries and Wages	440,287	
Social Security	51,179	
Pensions	105,005	
Employee and Dependent Insurance	93,011	
Disability Insurance	1,095	
Employer Medicare	12,396	
Contracts with Private Agencies	39,342	
Dues and Memberships	6,455	
Maintenance Agreements	76	
Postal Charges	36	
Travel	2,491	
Other Contracted Services	24,144	
Library Books/Media	5,012	
Office Supplies	2,405	
Uniforms	605	
Other Supplies and Materials	240	
Data Processing Equipment	6,655	
Office Equipment	3,827	
Total Juvenile Court		$ 1,237,509
District Attorney General		
Assistant(s)	$ 156,886	
Social Security	9,612	
Pensions	18,493	
Employee and Dependent Insurance	5,422	
Disability Insurance	210	
Employer Medicare	2,248	
Dues and Memberships	771	
Total District Attorney General		193,642
Office of Public Defender		
Assistant(s)	$ 248,258	

(Continued)

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

General Fund (Cont.)			
Administration of Justice (Cont.)			
Office of Public Defender (Cont.)			
Longevity Pay	$ 275		
Social Security	14,763		
Pensions	29,122		
Employee and Dependent Insurance	31,339		
Disability Insurance	362		
Employer Medicare	3,453		
Dues and Memberships	800		
Postal Charges	127		
Total Office of Public Defender		$	328,499
Other Administration of Justice			
County Official/Administrative Officer	$ 84,029		
Probation Officer(s)	1,044,034		
Longevity Pay	2,500		
Social Security	66,926		
Pensions	134,318		
Employee and Dependent Insurance	183,383		
Disability Insurance	1,680		
Unemployment Compensation	233		
Employer Medicare	15,652		
Communication	923		
Contracts with Private Agencies	80,313		
Data Processing Services	33,600		
Licenses	405		
Maintenance Agreements	281		
Postal Charges	648		
Other Contracted Services	73,298		
Gasoline	20		
Office Supplies	8,927		
Other Supplies and Materials	6,252		
Total Other Administration of Justice			1,737,422
Probation Services			
County Official/Administrative Officer	$ 109,734		
Assistant(s)	87,480		
Youth Service Officer(s)	322,231		

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
Probation Services (Cont.)		
Secretary(ies)	$ 37,929	
Longevity Pay	2,200	
In-service Training	1,400	
Social Security	33,214	
Pensions	66,550	
Employee and Dependent Insurance	87,393	
Disability Insurance	854	
Employer Medicare	7,768	
Contracts with Private Agencies	417,696	
Data Processing Services	750	
Maintenance Agreements	630	
Postal Charges	229	
Travel	2,962	
Office Supplies	2,248	
Total Probation Services		$ 1,181,268
Victim Assistance Programs		
Assistant(s)	$ 80,938	
Longevity Pay	250	
Other Salaries and Wages	205,387	
Social Security	17,492	
Pensions	34,104	
Employee and Dependent Insurance	26,379	
Disability Insurance	414	
Employer Medicare	4,096	
Maintenance Agreements	1,150	
Office Supplies	1,589	
Total Victim Assistance Programs		371,799
Public Safety		
Sheriff's Department		
County Official/Administrative Officer	$ 186,172	
Assistant(s)	486,665	
Detective(s)	1,948,609	
Captain(s)	784,202	
Lieutenant(s)	1,496,303	

(Continued)

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

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

Youth Service Officer(s)	$	4,256,594
Sergeant(s)		4,127,009
Accountants/Bookkeepers		491,253
Data Processing Personnel		764,987
Salary Supplements		536,600
Dispatchers/Radio Operators		1,049,624
Clerical Personnel		1,102,004
Part-time Personnel		588,868
Longevity Pay		79,275
Overtime Pay		2,233,215
Other Salaries and Wages		7,551,167
In-service Training		359,820
Social Security		1,647,522
Pensions		3,130,073
Employee and Dependent Insurance		3,683,867
Disability Insurance		35,492
Unemployment Compensation		1,119
Employer Medicare		385,490
Communication		258,146
Contracts with Other Public Agencies		86,190
Contracts with Private Agencies		224,125
Data Processing Services		1,259,673
Dues and Memberships		14,625
Maintenance Agreements		193,116
Maintenance and Repair Services - Equipment		94
Maintenance and Repair Services - Office Equipment		13,665
Maintenance and Repair Services - Vehicles		251,736
Postal Charges		14,827
Printing, Stationery, and Forms		9,235
Internet Connectivity		212,759
Travel		6,898
Veterinary Services		170
Other Contracted Services		150,316
Animal Food and Supplies		5,354
Data Processing Supplies		70,155
Gasoline		709,408

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Sheriff's Department (Cont.)		
Instructional Supplies and Materials	$ 14,338	
Law Enforcement Supplies	81,443	
Office Supplies	27,350	
Periodicals	199	
Uniforms	317,900	
Vehicle Parts	76,694	
Other Supplies and Materials	54,353	
Other Charges	13,456	
Communication Equipment	41,153	
Data Processing Equipment	891,725	
Law Enforcement Equipment	1,032,545	
Motor Vehicles	2,155,598	
Office Equipment	13,346	
Total Sheriff's Department		$ 45,126,522
Special Patrols		
Nightwatchmen	$ 47,225	
Social Security	2,820	
Pensions	5,633	
Employer Medicare	659	
Total Special Patrols		56,337
Traffic Control		
Maintenance and Repair Services - Equipment	$ 4,428	
Utilities	5,590	
Total Traffic Control		10,018
Administration of the Sexual Offender Registry		
Longevity Pay	$ 625	
Other Salaries and Wages	82,942	
Social Security	5,059	
Pensions	9,937	
Employee and Dependent Insurance	5,478	
Disability Insurance	109	
Employer Medicare	1,183	
Other Charges	2,950	
Total Administration of the Sexual Offender Registry		108,283

(Continued)

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

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

Assistant(s)	$	105,469
Captain(s)		111,520
Lieutenant(s)		413,548
Sergeant(s)		660,339
Guards		6,626,592
Clerical Personnel		102,470
Maintenance Personnel		468,098
Part-time Personnel		72,796
Longevity Pay		22,275
Overtime Pay		1,400,922
Other Salaries and Wages		1,079,334
In-service Training		71,006
Social Security		658,116
Pensions		1,282,238
Employee and Dependent Insurance		1,705,806
Disability Insurance		13,929
Unemployment Compensation		3,044
Employer Medicare		153,914
Dues and Memberships		410
Maintenance Agreements		77,719
Maintenance and Repair Services - Buildings		44,043
Maintenance and Repair Services - Equipment		15,954
Maintenance and Repair Services - Office Equipment		10,518
Printing, Stationery, and Forms		8,000
Transportation - Other than Students		175,765
Other Contracted Services		7,636,845
Custodial Supplies		106,863
Data Processing Supplies		51,489
Food Preparation Supplies		3,741
Food Supplies		1,813,678
Law Enforcement Supplies		4,538
Office Supplies		5,230
Prisoners Clothing		101,823
Uniforms		84,670
Utilities		868,934
Other Supplies and Materials		509,610

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Jail (Cont.)		
Building Improvements	$ 1,473,328	
Data Processing Equipment	209,627	
Food Service Equipment	2,614	
Office Equipment	9,989	
Other Equipment	97,961	
Total Jail		$ 28,264,765
Workhouse		
County Official/Administrative Officer	$ 119,123	
Captain(s)	95,399	
Lieutenant(s)	234,559	
Sergeant(s)	308,030	
Guards	1,715,452	
Secretary(ies)	62,843	
Clerical Personnel	220,138	
Part-time Personnel	33,918	
Longevity Pay	7,225	
Overtime Pay	56,797	
Other Salaries and Wages	94,402	
Board and Committee Members Fees	6,450	
In-service Training	8,116	
Social Security	174,001	
Pensions	342,316	
Employee and Dependent Insurance	465,046	
Disability Insurance	4,141	
Employer Medicare	41,008	
Communication	6,277	
Dues and Memberships	495	
Maintenance Agreements	50,523	
Maintenance and Repair Services - Buildings	42,385	
Maintenance and Repair Services - Equipment	11,712	
Maintenance and Repair Services - Vehicles	8,012	
Postal Charges	11	
Other Contracted Services	887,640	
Custodial Supplies	23,103	
Data Processing Supplies	1,024	

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Workhouse (Cont.)		
Drugs and Medical Supplies	$ 486	
Equipment and Machinery Parts	214	
Gasoline	12,413	
Instructional Supplies and Materials	858	
Law Enforcement Supplies	739	
Office Supplies	6,174	
Prisoners Clothing	2,123	
Uniforms	3,521	
Utilities	241,366	
Other Supplies and Materials	13,317	
Total Workhouse		$ 5,301,357
Juvenile Services		
County Official/Administrative Officer	$ 132,191	
Captain(s)	90,561	
Lieutenant(s)	78,632	
Sergeant(s)	327,708	
Guards	332,753	
Secretary(ies)	57,450	
Attendants	915,463	
Part-time Personnel	93,448	
Longevity Pay	3,650	
Overtime Pay	108,746	
Other Salaries and Wages	70,994	
Board and Committee Members Fees	8,250	
In-service Training	3,178	
Social Security	132,325	
Pensions	247,208	
Employee and Dependent Insurance	300,184	
Disability Insurance	2,884	
Unemployment Compensation	3,092	
Employer Medicare	30,947	
Communication	5,673	
Dues and Memberships	400	
Maintenance Agreements	9,987	
Medical and Dental Services	191,393	

(Continued)

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

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

Postal Charges	$ 445	
Printing, Stationery, and Forms	184	
Travel	796	
Other Contracted Services	59,824	
Gasoline	193	
Office Supplies	8,413	
Uniforms	2,411	
Other Supplies and Materials	33,969	
Data Processing Equipment	178,708	
Total Juvenile Services		$ 3,432,060

Rural Fire Protection

County Official/Administrative Officer	$ 129,395	
Salary Supplements	74,400	
Educational Assistants	54,210	
Part-time Personnel	20,043	
Longevity Pay	7,100	
Overtime Pay	563,665	
Other Salaries and Wages	5,132,896	
Social Security	356,226	
Pensions	696,926	
Employee and Dependent Insurance	872,830	
Disability Insurance	7,850	
Employer Medicare	83,311	
Communication	30,813	
Contributions	2,000	
Data Processing Services	65,672	
Dues and Memberships	2,700	
Evaluation and Testing	54,085	
Maintenance Agreements	18,813	
Maintenance and Repair Services - Equipment	34,298	
Maintenance and Repair Services - Vehicles	288,502	
Pest Control	1,908	
Postal Charges	86	
Travel	13,243	
Other Contracted Services	240,000	

(Continued)

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

General Fund (Cont.)
Public Safety (Cont.)
Rural Fire Protection (Cont.)

Custodial Supplies	$ 17,954	
Diesel Fuel	115,983	
Drugs and Medical Supplies	17,944	
Gasoline	15,119	
Instructional Supplies and Materials	17,625	
Office Supplies	7,628	
Uniforms	77,795	
Utilities	61,367	
Other Supplies and Materials	79,481	
Other Charges	8,548	
Administration Equipment	226,459	
Data Processing Equipment	25,799	
Furniture and Fixtures	15,168	
Site Development	5,187	
Other Equipment	168,354	
Total Rural Fire Protection		$ 9,611,383

Disaster Relief

County Official/Administrative Officer	$ 143,474	
Assistant(s)	129,208	
Supervisor/Director	302,527	
Dispatchers/Radio Operators	1,208,077	
Secretary(ies)	38,547	
Part-time Personnel	73,739	
Longevity Pay	5,975	
Overtime Pay	135,237	
Other Salaries and Wages	430,386	
In-service Training	12,037	
Social Security	146,836	
Pensions	279,716	
Employee and Dependent Insurance	328,182	
Disability Insurance	3,239	
Employer Medicare	34,341	
Communication	15,777	
Contracts with Private Agencies	1,201,900	
Dues and Memberships	3,907	

(Continued)

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

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

Maintenance Agreements	$ 1,666	
Maintenance and Repair Services - Buildings	60,664	
Maintenance and Repair Services - Equipment	34,795	
Maintenance and Repair Services - Vehicles	2,036	
Rentals	9,852	
Travel	15,066	
Other Contracted Services	71,361	
Custodial Supplies	1,334	
Gasoline	6,135	
Office Supplies	3,356	
Uniforms	7,377	
Utilities	38,705	
Other Supplies and Materials	14,126	
Other Charges	976	
Communication Equipment	788,932	
Data Processing Equipment	25,023	
Furniture and Fixtures	786	
Other Equipment	352,083	
Total Disaster Relief		$ 5,927,378

Inspection and Regulation

County Official/Administrative Officer	$ 110,153
Assistant(s)	89,786
Deputy(ies)	533,987
Clerical Personnel	270,219
Longevity Pay	3,100
Social Security	59,358
Pensions	119,766
Employee and Dependent Insurance	179,578
Disability Insurance	1,486
Employer Medicare	13,882
Communication	10,546
Dues and Memberships	1,010
Maintenance Agreements	3,843
Postal Charges	649
Printing, Stationery, and Forms	648

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Inspection and Regulation (Cont.)		
Travel	$ 4,465	
Other Contracted Services	60	
Gasoline	15,952	
Office Supplies	5,918	
Uniforms	1,968	
Other Supplies and Materials	2,717	
In Service/Staff Development	4,507	
Data Processing Equipment	4,970	
Motor Vehicles	44,070	
Office Equipment	11,953	
Total Inspection and Regulation		$ 1,494,591
Public Health and Welfare		
Local Health Center		
Salary Supplements	$ 7,962	
Longevity Pay	525	
Other Salaries and Wages	391,484	
Social Security	22,993	
Pensions	44,640	
Employee and Dependent Insurance	89,560	
Disability Insurance	578	
Employer Medicare	5,377	
Communication	3,242	
Contracts with Government Agencies	125,623	
Maintenance and Repair Services - Buildings	11,507	
Travel	1,554	
Other Contracted Services	58,605	
Utilities	85,122	
Other Supplies and Materials	13,932	
Other Charges	128	
Building Improvements	24,660	
Total Local Health Center		887,492
Rabies and Animal Control		
County Official/Administrative Officer	$ 129,395	
Supervisor/Director	144,839	

(Continued)

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

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

Attendants	$ 1,068,314	
Part-time Personnel	62,660	
Longevity Pay	1,700	
Overtime Pay	42,587	
Other Salaries and Wages	250,174	
Social Security	101,865	
Pensions	193,580	
Employee and Dependent Insurance	252,819	
Disability Insurance	2,295	
Employer Medicare	23,823	
Advertising	5,828	
Communication	13,166	
Dues and Memberships	2,660	
Maintenance Agreements	31,094	
Maintenance and Repair Services - Buildings	24,665	
Maintenance and Repair Services - Vehicles	10,904	
Postal Charges	376	
Travel	10,022	
Veterinary Services	4,847	
Other Contracted Services	15,271	
Animal Food and Supplies	16,382	
Custodial Supplies	23,845	
Drugs and Medical Supplies	73,935	
Gasoline	28,836	
Office Supplies	9,290	
Uniforms	9,198	
Utilities	51,775	
Other Supplies and Materials	11,267	
Building Improvements	22,586	
Data Processing Equipment	5,259	
Other Equipment	3,970	
Total Rabies and Animal Control		$ 2,649,227

Dental Health Program

Dues and Memberships	$ 375	
Medical and Dental Services	9,357	
Total Dental Health Program		9,732

(Continued)

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

General Fund (Cont.)		
Public Health and Welfare (Cont.)		
Alcohol and Drug Programs		
Advertising	$ 20,168	
Contracts with Other Public Agencies	58,823	
Other Charges	1,071,587	
Total Alcohol and Drug Programs		$ 1,150,578
Other Local Health Services		
Medical Personnel	$ 2,258,271	
Longevity Pay	6,325	
Social Security	133,400	
Pensions	258,968	
Employee and Dependent Insurance	426,360	
Disability Insurance	3,289	
Employer Medicare	31,198	
Travel	12,362	
Liability Insurance	7,081	
Total Other Local Health Services		3,137,254
General Welfare Assistance		
Contributions	$ 55,750	
Total General Welfare Assistance		55,750
Sanitation Management		
Contracts with Private Agencies	$ 42,937	
Total Sanitation Management		42,937
Other Public Health and Welfare		
Medical and Dental Services	$ 18,000	
Other Contracted Services	917,117	
Total Other Public Health and Welfare		935,117
Social, Cultural, and Recreational Services		
Adult Activities		
Contributions	$ 37,800	
Total Adult Activities		37,800

(Continued)

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

General Fund (Cont.)		
Social, Cultural, and Recreational Services (Cont.)		
Libraries		
Contributions	$ 2,076,801	
Total Libraries		$ 2,076,801
Parks and Fair Boards		
Supervisor/Director	$ 37,709	
Other Salaries and Wages	192,226	
Board and Committee Members Fees	5,200	
Social Security	13,918	
Employer Medicare	3,409	
Contributions	297,834	
Other Contracted Services	126,500	
Equipment and Machinery Parts	13,269	
Total Parks and Fair Boards		690,065
Other Social, Cultural, and Recreational		
Contributions	$ 593,808	
Total Other Social, Cultural, and Recreational		593,808
Agriculture and Natural Resources		
Agricultural Extension Service		
Part-time Personnel	$ 6,551	
Other Salaries and Wages	85,959	
Board and Committee Members Fees	1,600	
Social Security	5,801	
Pensions	10,518	
Employee and Dependent Insurance	40	
Disability Insurance	130	
Employer Medicare	1,360	
Advertising	4,000	
Communication	539	
Contracts with Government Agencies	562,366	
Postal Charges	949	
Fertilizer, Lime, and Seed	1,356	
Gasoline	2,221	
Office Supplies	1,932	
Utilities	145,619	
Other Supplies and Materials	46,504	
Total Agricultural Extension Service		877,445

(Continued)

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

General Fund (Cont.)
Agriculture and Natural Resources (Cont.)

Soil Conservation		
Assistant(s)	$ 54,536	
Longevity Pay	225	
Other Salaries and Wages	35,423	
Social Security	5,460	
Pensions	10,612	
Employee and Dependent Insurance	11,452	
Disability Insurance	134	
Employer Medicare	1,277	
Contributions	20,000	
Total Soil Conservation		$ 139,119
Storm Water Management		
Assistant(s)	$ 119,814	
Part-time Personnel	54,669	
Longevity Pay	400	
Other Salaries and Wages	120,460	
In-service Training	2,950	
Social Security	17,806	
Pensions	28,635	
Employee and Dependent Insurance	32,293	
Disability Insurance	342	
Employer Medicare	4,164	
Communication	3,297	
Dues and Memberships	976	
Engineering Services	23,590	
Postal Charges	159	
Printing, Stationery, and Forms	542	
Travel	3,500	
Other Contracted Services	3,460	
Gasoline	3,316	
Office Supplies	499	
Uniforms	1,308	
Other Supplies and Materials	1,332	
Data Processing Equipment	4,885	
Furniture and Fixtures	1,341	
Motor Vehicles	47,840	
Total Storm Water Management		477,578

(Continued)

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

General Fund (Cont.)		
Other Operations		
Tourism		
Contributions	$ 986,850	
Total Tourism		$ 986,850
Industrial Development		
Contracts with Other Public Agencies	$ 135,000	
Contributions	96,500	
Total Industrial Development		231,500
Other Economic and Community Development		
Contracts with Private Agencies	$ 8,520	
Other Contracted Services	29	
Total Other Economic and Community Development		8,549
Other Charges		
Mechanic(s)	$ 75,399	
Laborers	150,138	
Longevity Pay	650	
Overtime Pay	1,412	
Social Security	13,850	
Pensions	27,087	
Employee and Dependent Insurance	23,606	
Disability Insurance	334	
Employer Medicare	3,239	
Travel	1,115	
Equipment and Machinery Parts	10,696	
Gasoline	5,356	
Utilities	14,885	
Vehicle Parts	13,086	
Other Supplies and Materials	8,078	
Other Equipment	5,809	
Total Other Charges		354,740
Employee Benefits		
Employee and Dependent Insurance	$ 485	
Other Fringe Benefits	412,226	
Workers' Compensation Insurance	375,000	
Total Employee Benefits		787,711

(Continued)

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

General Fund (Cont.)			
Other Operations (Cont.)			
American Rescue Plan Act Grant B			
Contracts with Private Agencies	$ 27,207		
Total American Rescue Plan Act Grant B		$ 27,207	
Miscellaneous			
Contracts with Other Public Agencies	$ 160,000		
Judgments	1,200,000		
Trustee's Commission	2,927,019		
Total Miscellaneous		4,287,019	
Total General Fund			$ 165,499,468
Solid Waste/Sanitation Fund			
Public Health and Welfare			
Convenience Centers			
Supervisor/Director	$ 111,139		
Foremen	76,606		
Truck Drivers	777,531		
Laborers	1,102,469		
Clerical Personnel	52,660		
Maintenance Personnel	109,912		
Part-time Personnel	623,851		
Longevity Pay	1,775		
Overtime Pay	189,311		
Social Security	183,882		
Pensions	286,625		
Employee and Dependent Insurance	312,537		
Disability Insurance	3,224		
Employer Medicare	43,005		
Communication	11,881		
Contracts with Private Agencies	49,897		
Engineering Services	1,200		
Maintenance and Repair Services - Buildings	12,659		
Maintenance and Repair Services - Equipment	55,415		
Maintenance and Repair Services - Vehicles	163,547		
Postal Charges	3		
Rentals	14,454		

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)		
Public Health and Welfare (Cont.)		
Convenience Centers (Cont.)		
Towing Services	$ 4,784	
Crushed Stone	14,183	
Diesel Fuel	262,028	
Equipment and Machinery Parts	41,906	
Gasoline	5,262	
Lubricants	26,382	
Office Supplies	814	
Tires and Tubes	129,479	
Uniforms	17,618	
Utilities	32,986	
Other Supplies and Materials	5,382	
Furniture and Fixtures	138	
Motor Vehicles	390,966	
Site Development	53,453	
Total Convenience Centers		$ 5,168,964
Other Waste Collection		
Laborers	$ 42,876	
Part-time Personnel	21,423	
Overtime Pay	1,657	
Social Security	4,006	
Pensions	5,299	
Employee and Dependent Insurance	9,672	
Disability Insurance	64	
Employer Medicare	937	
Communication	370	
Contracts with Private Agencies	53,774	
Maintenance and Repair Services - Equipment	1,552	
Other Contracted Services	167,612	
Other Supplies and Materials	1,511	
Total Other Waste Collection		310,753
Landfill Operation and Maintenance		
Mechanic(s)	$ 55,453	
Clerical Personnel	55,373	
Longevity Pay	175	

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)			
Public Health and Welfare (Cont.)			
Landfill Operation and Maintenance (Cont.)			
Overtime Pay	$ 20,984		
Social Security	7,953		
Pensions	15,065		
Employee and Dependent Insurance	16,368		
Disability Insurance	157		
Unemployment Compensation	2,039		
Employer Medicare	1,860		
Communication	1,386		
Legal Services	76,652		
Maintenance and Repair Services - Equipment	7,007		
Travel	398		
Disposal Fees	390,075		
Crushed Stone	4,067		
Data Processing Supplies	2,599		
Equipment and Machinery Parts	16,350		
Lubricants	247		
Utilities	10,503		
Vehicle Parts	100		
Other Supplies and Materials	1,149		
Total Landfill Operation and Maintenance		$ 685,960	
Postclosure Care Costs			
Engineering Services	$ 10,864		
Crushed Stone	17,671		
Testing	62,943		
Other Supplies and Materials	6,891		
Total Postclosure Care Costs		98,369	
Other Operations			
Employee Benefits			
Workers' Compensation Insurance	$ 30,000		
Total Employee Benefits		30,000	
Miscellaneous			
Building and Contents Insurance	$ 836		
Liability Insurance	38,357		
Trustee's Commission	81,141		
Total Miscellaneous		120,334	
Total Solid Waste/Sanitation Fund			$ 6,414,380

(Continued)

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

Ambulance Service Fund
Public Health and Welfare
Ambulance/Emergency Medical Services

County Official/Administrative Officer	$	122,297
Supervisor/Director		2,152,651
Accountants/Bookkeepers		198,527
Paraprofessionals		8,147,472
Salary Supplements		63,200
Part-time Personnel		993,433
Longevity Pay		28,525
Overtime Pay		3,141,573
In-service Training		42,551
Social Security		888,285
Pensions		1,583,946
Employee and Dependent Insurance		1,877,315
Disability Insurance		18,510
Employer Medicare		207,744
Communication		41,153
Contracts with Private Agencies		113,253
Evaluation and Testing		2,563
Lease/SBITA Payments		1,229
Maintenance and Repair Services - Buildings		18,409
Maintenance and Repair Services - Vehicles		13,631
Medical and Dental Services		40,000
Pest Control		5,941
Postal Charges		327
Printing, Stationery, and Forms		285
Travel		5,417
Other Contracted Services		579,772
Custodial Supplies		10,334
Data Processing Supplies		5,735
Drugs and Medical Supplies		599,253
Gasoline		285,774
Instructional Supplies and Materials		13,464
Office Supplies		4,285
Uniforms		84,161
Utilities		95,590
Vehicle Parts		121,605
Other Supplies and Materials		20,542

(Continued)

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

Ambulance Service Fund (Cont.)			
Public Health and Welfare (Cont.)			
Ambulance/Emergency Medical Services (Cont.)			
Building and Contents Insurance	$ 14,702		
Liability Insurance	40,000		
Refunds	95,335		
Trustee's Commission	357,815		
Workers' Compensation Insurance	60,000		
In Service/Staff Development	53,490		
Fines, Assessments, and Penalties	435,260		
Other Charges	10,674		
Data Processing Equipment	14,079		
Motor Vehicles	278,600		
Health Equipment	242,966		
Total Ambulance/Emergency Medical Services		$ 23,131,673	
Total Ambulance Service Fund			$ 23,131,673
Industrial/Economic Development Fund			
Other Operations			
Industrial Development			
Trustee's Commission	$ 1,370		
Total Industrial Development		$ 1,370	
Total Industrial/Economic Development Fund			1,370
Special Purpose Fund			
Public Safety			
Sheriff's Department			
Confidential Drug Enforcement Payments	$ 20,000		
Total Sheriff's Department		$ 20,000	
Total Special Purpose Fund			20,000
Drug Control Fund			
Public Safety			
Drug Enforcement			
In-service Training	$ 38,117		
Confidential Drug Enforcement Payments	100,000		

(Continued)

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

Drug Control Fund (Cont.)			
Public Safety (Cont.)			
Drug Enforcement (Cont.)			
Maintenance and Repair Services - Buildings	$ 74,508		
Maintenance and Repair Services - Vehicles	37,624		
Veterinary Services	5,392		
Animal Food and Supplies	6,339		
Other Supplies and Materials	7,996		
Trustee's Commission	13,634		
Other Charges	2,094		
Building Improvements	39,895		
Data Processing Equipment	76,479		
Law Enforcement Equipment	29,725		
Motor Vehicles	89,351		
Total Drug Enforcement		$ 521,154	
Total Drug Control Fund			$ 521,154
Other General Government Fund			
Capital Projects			
American Rescue Plan Act Grant #1			
Building Construction	$ 6,637,067		
Data Processing Equipment	49,670		
Total American Rescue Plan Act Grant #1		$ 6,686,737	
Total Other General Government Fund			6,686,737
Constitutional Officers - Fees Fund			
General Government			
Register of Deeds			
Constitutional Officers' Operating Expenses	$ 963,695		
Total Register of Deeds		$ 963,695	
Finance			
County Trustee's Office			
Constitutional Officers' Operating Expenses	$ 675,601		
Total County Trustee's Office		675,601	

(Continued)

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

Constitutional Officers - Fees Fund (Cont.)			
Finance (Cont.)			
County Clerk's Office			
Constitutional Officers' Operating Expenses	$ 2,727,114		
Total County Clerk's Office		$ 2,727,114	
Administration of Justice			
Circuit Court			
Constitutional Officers' Operating Expenses	$ 3,512,213		
Total Circuit Court		3,512,213	
Chancery Court			
Special Commissioner Fees/Special Master Fees	$ 6,840		
Total Chancery Court		6,840	
Total Constitutional Officers - Fees Fund			$ 7,885,463
Highway/Public Works Fund			
Highways			
Administration			
County Official/Administrative Officer	$ 186,172		
Assistant(s)	96,915		
Secretary(ies)	172,505		
Longevity Pay	2,325		
Board and Committee Members Fees	43,000		
Social Security	29,344		
Pensions	54,490		
Employee and Dependent Insurance	82,640		
Disability Insurance	563		
Employer Medicare	6,938		
Communication	5,081		
Dues and Memberships	10,000		
Janitorial Services	8,940		
Legal Notices, Recording, and Court Costs	1,436		
Postal Charges	874		
Printing, Stationery, and Forms	1,312		
Electricity	20,620		
Natural Gas	10,205		
Office Supplies	2,899		

(Continued)

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

Highway/Public Works Fund (Cont.)		
Highways (Cont.)		
Administration (Cont.)		
Water and Sewer	$ 6,327	
Building and Contents Insurance	9,022	
Liability Insurance	104,416	
Trustee's Commission	180,616	
Other Charges	12,321	
Office Equipment	246	
Total Administration		$ 1,049,207
Highway and Bridge Maintenance		
Foremen	$ 395,150	
Equipment Operators	1,925,562	
Truck Drivers	458,992	
Longevity Pay	13,950	
Overtime Pay	21,376	
Social Security	164,639	
Pensions	331,842	
Employee and Dependent Insurance	647,170	
Disability Insurance	4,201	
Employer Medicare	38,504	
Engineering Services	8,439	
Other Contracted Services	315,786	
Asphalt	4,397,720	
Crushed Stone	85,935	
General Construction Materials	2,021	
Pipe - Metal	109,015	
Road Signs	52,254	
Salt	74,977	
Uniforms	28,891	
Total Highway and Bridge Maintenance		9,076,424
Operation and Maintenance of Equipment		
Foremen	$ 68,320	
Mechanic(s)	223,958	
Laborers	123,527	
Longevity Pay	1,650	
Overtime Pay	3,769	

(Continued)

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

Highway/Public Works Fund (Cont.)
Highways (Cont.)
Operation and Maintenance of Equipment (Cont.)

Social Security	$ 25,158	
Pensions	49,426	
Employee and Dependent Insurance	69,775	
Disability Insurance	625	
Employer Medicare	5,884	
Maintenance and Repair Services - Equipment	58,998	
Other Contracted Services	42,319	
Diesel Fuel	165,888	
Equipment and Machinery Parts	130,766	
Garage Supplies	9,454	
Gasoline	35,210	
Lubricants	15,848	
Tires and Tubes	47,063	
Other Supplies and Materials	20,792	
Total Operation and Maintenance of Equipment		$ 1,098,430

Other Charges

Assistant(s)	$ 56,756	
Data Processing Personnel	17,902	
Salary Supplements	10,000	
Foremen	65,793	
Equipment Operators	224,024	
Secretary(ies)	67,806	
Longevity Pay	2,625	
Overtime Pay	7,151	
In-service Training	253	
Social Security	26,509	
Pensions	53,060	
Employee and Dependent Insurance	94,969	
Disability Insurance	635	
Employer Medicare	6,173	
Communication	1,615	
Maintenance and Repair Services - Equipment	12,917	
Printing, Stationery, and Forms	500	
Other Contracted Services	5,645	
Crushed Stone	5,267	

(Continued)

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

Highway/Public Works Fund (Cont.)			
Highways (Cont.)			
Other Charges (Cont.)			
Data Processing Supplies	$ 777		
Diesel Fuel	18,456		
Equipment and Machinery Parts	14,524		
Gasoline	5,176		
General Construction Materials	6,532		
Lubricants	1,001		
Office Supplies	1,253		
Pipe - Metal	8,496		
Tires and Tubes	5,327		
Other Supplies and Materials	39		
Other Equipment	31,011		
Total Other Charges		$ 752,192	
Employee Benefits			
Other Fringe Benefits	$ 78,535		
Workers' Compensation Insurance	58,085		
Total Employee Benefits		136,620	
Capital Outlay			
Bridge Construction	$ 2,060,537		
Highway Equipment	916,883		
Right-of-Way	19,138		
State Aid Projects	1,296,059		
Total Capital Outlay		4,292,617	
Total Highway/Public Works Fund			$ 16,405,490
General Debt Service Fund			
General Government			
Other General Administration			
Trustee's Commission	$ 1,440,273		
Other Debt Service	6,948		
Total Other General Administration		$ 1,447,221	

(Continued)

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

General Debt Service Fund (Cont.)			
Principal on Debt			
General Government			
Principal on Bonds	$ 9,114,052		
Total General Government		$ 9,114,052	
Education			
Principal on Bonds	$ 42,440,948		
Principal on Other Loans	235,857		
Total Education		42,676,805	
Interest on Debt			
General Government			
Interest on Bonds	$ 3,944,892		
Total General Government		3,944,892	
Education			
Interest on Bonds	$ 18,161,269		
Interest on Other Loans	975		
Total Education		18,162,244	
Other Debt Service			
General Government			
Underwriter's Discount	$ 4,636		
Other Debt Issuance Charges	13,877		
Other Debt Service	1,176,032		
Total General Government		1,194,545	
Education			
Underwriter's Discount	$ 41,213		
Other Debt Issuance Charges	123,373		
Total Education		164,586	
Total General Debt Service Fund			$ 76,704,345
General Capital Projects Fund			
Capital Projects			
General Administration Projects			
Engineering Services	$ 16,551		

(Continued)

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

General Capital Projects Fund (Cont.)			
Capital Projects (Cont.)			
General Administration Projects (Cont.)			
Building Construction	$ 733,319		
Data Processing Equipment	65,709		
Total General Administration Projects		$ 815,579	
Public Safety Projects			
Architects	$ 81,303		
Legal Services	12,785		
Permits	15,736		
Data Processing Equipment	177,422		
Furniture and Fixtures	12,876		
Total Public Safety Projects		300,122	
Public Health and Welfare Projects			
Engineering Services	$ 1,266,060		
Building Construction	7,254,202		
Data Processing Equipment	268,881		
Furniture and Fixtures	43,736		
Site Development	6,322,027		
Total Public Health and Welfare Projects		15,154,906	
Highway and Street Capital Projects			
Highway Construction	$ 42,802		
Total Highway and Street Capital Projects		42,802	
Total General Capital Projects Fund			$ 16,313,409
Total Governmental Funds - Primary Government			$ 319,583,489

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

General Purpose School Fund		
Instruction		
Regular Instruction Program		
Teachers	$ 202,248,581	
Career Ladder Program	155,752	
Educational Assistants	7,140,304	
Other Salaries and Wages	1,747,520	
Social Security	12,377,814	
Pensions	15,385,955	
Life Insurance	69,617	
Medical Insurance	31,425,929	
Unemployment Compensation	20,175	
Employer Medicare	2,929,051	
Other Fringe Benefits	296,462	
Contracts with Private Agencies	191,118	
Maintenance and Repair Services - Equipment	2,484	
Contracts for Substitute Teachers - Certified	1,055,269	
Contracts for Substitute Teachers - Non-certified	3,048,026	
Other Contracted Services	4,203,034	
Instructional Supplies and Materials	3,599,551	
Textbooks - Bound	1,031,077	
Fee Waivers	143,513	
TISA - On-behalf Payments	844,840	
Other Charges	12,216	
Regular Instruction Equipment	2,005,860	
Total Regular Instruction Program		$ 289,934,148
Alternative Instruction Program		
Teachers	$ 2,322,375	
Career Ladder Program	3,995	
Educational Assistants	476,601	
Social Security	163,005	
Pensions	214,477	
Life Insurance	1,117	
Medical Insurance	407,765	
Employer Medicare	38,837	
Other Fringe Benefits	4,134	
Other Contracted Services	2,113	

(Continued)

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

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Alternative Instruction Program (Cont.)		
Instructional Supplies and Materials	$ 18,124	
Other Equipment	1,385	
Total Alternative Instruction Program		$ 3,653,928
Special Education Program		
Teachers	$ 19,511,643	
Career Ladder Program	10,959	
Educational Assistants	9,750,936	
Speech Pathologist	2,854,712	
Other Salaries and Wages	382,430	
Social Security	1,886,495	
Pensions	2,753,012	
Life Insurance	15,542	
Medical Insurance	6,200,907	
Unemployment Compensation	13,856	
Employer Medicare	445,000	
Other Fringe Benefits	47,796	
Contracts with Private Agencies	2,028,322	
Evaluation and Testing	47,995	
Maintenance and Repair Services - Equipment	2,480	
Contracts for Substitute Teachers - Certified	205,645	
Contracts for Substitute Teachers - Non-certified	611,583	
Other Contracted Services	33,075	
Instructional Supplies and Materials	202,006	
Textbooks - Bound	23,856	
Other Supplies and Materials	172,899	
TISA - On-behalf Payments	406,553	
Other Charges	500	
Special Education Equipment	2,873	
Total Special Education Program		47,611,075
Career and Technical Education Program		
Teachers	$ 15,182,887	
Career Ladder Program	6,000	
Clerical Personnel	306,108	

(Continued)

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

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Career and Technical Education Program (Cont.)		
Educational Assistants	$ 27,619	
Other Salaries and Wages	722,812	
Social Security	953,351	
Pensions	1,192,242	
Life Insurance	4,992	
Medical Insurance	2,442,199	
Unemployment Compensation	6,026	
Employer Medicare	224,952	
Other Fringe Benefits	22,840	
Maintenance and Repair Services - Equipment	71,007	
Other Contracted Services	91,845	
Instructional Supplies and Materials	427,980	
T&I Construction Materials	90,121	
Textbooks - Bound	333,807	
Other Supplies and Materials	510,828	
Vocational Instruction Equipment	1,217,752	
Total Career and Technical Education Program		$ 23,835,368
Support Services		
Attendance		
Supervisor/Director	$ 193,848	
Career Ladder Program	3,500	
Social Workers	553,467	
Clerical Personnel	277,152	
Other Salaries and Wages	94,008	
Social Security	63,055	
Pensions	88,616	
Life Insurance	242	
Medical Insurance	157,846	
Employer Medicare	15,553	
Other Fringe Benefits	1,378	
Travel	3,618	
Other Contracted Services	422,183	
Other Supplies and Materials	2,821	
In Service/Staff Development	9,146	
Total Attendance		1,886,433

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)

Health Services		
Supervisor/Director	$ 208,889	
Medical Personnel	4,492,824	
Other Salaries and Wages	49,880	
Social Security	282,086	
Pensions	433,354	
Life Insurance	1,357	
Medical Insurance	583,215	
Employer Medicare	66,006	
Other Fringe Benefits	6,426	
Travel	15,320	
Other Contracted Services	185,304	
Drugs and Medical Supplies	11,805	
Other Supplies and Materials	70,671	
In Service/Staff Development	30,211	
Other Charges	785	
Health Equipment	77,330	
Total Health Services		$ 6,515,463
Other Student Support		
Career Ladder Program	$ 8,580	
Guidance Personnel	8,401,938	
Social Workers	1,308,154	
Clerical Personnel	479,993	
Other Salaries and Wages	3,611,892	
Social Security	820,138	
Pensions	1,020,418	
Life Insurance	4,117	
Medical Insurance	2,040,836	
Unemployment Compensation	1,347	
Employer Medicare	191,811	
Other Fringe Benefits	19,196	
Contracts with Government Agencies	481,361	
Travel	25,535	
Other Contracted Services	215,046	
Other Supplies and Materials	111,470	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Other Student Support (Cont.)		
In Service/Staff Development	$ 7,458	
Other Charges	24,300	
Other Equipment	24,489	
Total Other Student Support		$ 18,798,079
Regular Instruction Program		
Supervisor/Director	$ 1,157,110	
Career Ladder Program	16,472	
Librarians	4,393,176	
Materials Supervisor	77,517	
Instructional Computer Personnel	441,176	
Secretary(ies)	103,225	
Clerical Personnel	115,151	
Educational Assistants	844,339	
Other Salaries and Wages	4,087,631	
Social Security	659,839	
Pensions	855,593	
Life Insurance	3,104	
Medical Insurance	1,542,060	
Unemployment Compensation	280	
Employer Medicare	156,584	
Other Fringe Benefits	15,211	
Travel	75,057	
Other Contracted Services	257,600	
Library Books/Media	293,966	
Other Supplies and Materials	91,589	
In Service/Staff Development	185,235	
Other Equipment	202,665	
Total Regular Instruction Program		15,574,580
Alternative Instruction Program		
Supervisor/Director	$ 318,885	
Career Ladder Program	995	
Guidance Personnel	221,514	
Librarians	110,454	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Alternative Instruction Program (Cont.)		
Clerical Personnel	$ 93,014	
Other Salaries and Wages	388,922	
Social Security	65,358	
Pensions	82,070	
Life Insurance	302	
Medical Insurance	167,841	
Employer Medicare	15,826	
Other Fringe Benefits	1,556	
Other Contracted Services	4,063	
Library Books/Media	11,514	
Other Supplies and Materials	33,233	
In Service/Staff Development	2,733	
Other Equipment	1,280	
Total Alternative Instruction Program		$ 1,519,560
Special Education Program		
Supervisor/Director	$ 145,630	
Career Ladder Program	2,000	
Medical Personnel	1,325,258	
Clerical Personnel	216,787	
Other Salaries and Wages	523,460	
Social Security	129,360	
Pensions	188,045	
Life Insurance	582	
Medical Insurance	218,156	
Employer Medicare	31,046	
Other Fringe Benefits	2,974	
Maintenance and Repair Services - Equipment	1,590	
Travel	108,400	
Other Contracted Services	19,785	
Other Supplies and Materials	55,132	
In Service/Staff Development	46,459	
Other Charges	7,584	
Other Equipment	18,042	
Total Special Education Program		3,040,290

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)

Career and Technical Education Program		
Supervisor/Director	$ 135,420	
Clerical Personnel	56,388	
Other Salaries and Wages	230,930	
Social Security	25,472	
Pensions	30,010	
Life Insurance	84	
Medical Insurance	45,715	
Employer Medicare	5,957	
Other Fringe Benefits	567	
Travel	52,251	
Other Supplies and Materials	25,057	
In Service/Staff Development	114,671	
Other Equipment	4,664	
Total Career and Technical Education Program		$ 727,186
Technology		
Supervisor/Director	$ 122,609	
Computer Programmer(s)	2,136,978	
Social Security	135,063	
Pensions	268,189	
Life Insurance	647	
Medical Insurance	315,908	
Employer Medicare	31,587	
Other Fringe Benefits	3,249	
Internet Connectivity	2,669,595	
Travel	11,237	
Other Contracted Services	1,590,780	
Cabling	42,398	
Other Supplies and Materials	296,519	
In Service/Staff Development	76,440	
Other Equipment	1,150,949	
Total Technology		8,852,148
Other Programs		
On-behalf Payments to OPEB	$ 318,742	
Total Other Programs		318,742

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)

Board of Education		
Secretary to Board	$ 130,861	
Board and Committee Members Fees	109,049	
Social Security	14,394	
Pensions	15,546	
Life Insurance	43	
Medical Insurance	1,207,742	
Employer Medicare	3,366	
Other Fringe Benefits	177	
Audit Services	63,000	
Contracts with Private Agencies	3,935,293	
Dues and Memberships	20,992	
Legal Services	271,339	
Other Contracted Services	20,289	
Other Supplies and Materials	1,120	
Liability Insurance	1,441,492	
Trustee's Commission	3,130,675	
Workers' Compensation Insurance	526,381	
In Service/Staff Development	18,106	
Criminal Investigation of Applicants - TBI	121,993	
Total Board of Education		$ 11,031,858
Director of Schools		
County Official/Administrative Officer	$ 241,519	
Deputy(ies)	173,189	
Secretary(ies)	132,966	
Other Salaries and Wages	592,769	
Social Security	64,309	
Pensions	112,620	
Life Insurance	253	
Medical Insurance	121,438	
Unemployment Compensation	384	
Employer Medicare	15,989	
Other Fringe Benefits	1,336	
Communication	88,909	
Dues and Memberships	18,242	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Director of Schools (Cont.)		
Postal Charges	$ 29,436	
Travel	8,134	
Other Contracted Services	76,939	
Other Supplies and Materials	30,251	
In Service/Staff Development	19,637	
Other Charges	91,312	
Administration Equipment	17,369	
Total Director of Schools		$ 1,837,001
Office of the Principal		
Principals	$ 6,672,979	
Career Ladder Program	20,000	
Accountants/Bookkeepers	1,877,699	
Assistant Principals	11,402,510	
Secretary(ies)	1,793,315	
Clerical Personnel	2,640,179	
Social Security	1,447,750	
Pensions	1,907,543	
Life Insurance	6,988	
Medical Insurance	3,506,722	
Employer Medicare	338,587	
Other Fringe Benefits	32,422	
Communication	149,703	
Dues and Memberships	18,239	
Other Contracted Services	298,076	
Office Supplies	2,232	
Other Supplies and Materials	2,900	
In Service/Staff Development	981	
Other Charges	307,236	
Administration Equipment	3,566	
Total Office of the Principal		32,429,627
Fiscal Services		
Supervisor/Director	$ 384,221	
Accountants/Bookkeepers	820,647	

(Continued)

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

General Purpose School Fund (Cont.)			
Support Services (Cont.)			
Fiscal Services (Cont.)			
Purchasing Personnel	$ 172,887		
Social Security	80,206		
Pensions	162,816		
Life Insurance	377		
Medical Insurance	228,190		
Employer Medicare	18,872		
Other Fringe Benefits	1,865		
Travel	1,370		
Other Contracted Services	95,997		
Office Supplies	14,028		
Other Supplies and Materials	1,070		
In Service/Staff Development	7,382		
Administration Equipment	15,598		
Total Fiscal Services		$	2,005,526
Human Services/Personnel			
Supervisor/Director	$ 493,232		
Career Ladder Program	1,500		
Clerical Personnel	335,517		
Other Salaries and Wages	431,895		
Social Security	73,330		
Pensions	128,254		
Life Insurance	346		
Medical Insurance	177,957		
Employer Medicare	17,477		
Other Fringe Benefits	1,718		
Travel	858		
Other Contracted Services	292,616		
Other Supplies and Materials	19,981		
In Service/Staff Development	9,231		
Administration Equipment	19,446		
Total Human Services/Personnel			2,003,358
Operation of Plant			
Custodial Personnel	$ 10,407,748		

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)
Operation of Plant (Cont.)

Other Salaries and Wages	$ 191,730	
Social Security	624,569	
Pensions	1,197,310	
Life Insurance	5,266	
Medical Insurance	1,793,420	
Unemployment Compensation	3,366	
Employer Medicare	146,305	
Other Fringe Benefits	14,885	
Other Contracted Services	1,535,181	
Custodial Supplies	1,990,548	
Electricity	11,908,952	
Natural Gas	1,075,880	
Water and Sewer	1,584,070	
Other Supplies and Materials	169,937	
Building and Contents Insurance	2,617,939	
Other Charges	116,354	
Plant Operation Equipment	2,629,250	
Total Operation of Plant		$ 38,012,710

Maintenance of Plant

Supervisor/Director	$ 691,157	
Clerical Personnel	158,356	
Maintenance Personnel	4,157,735	
Social Security	292,618	
Pensions	579,363	
Life Insurance	1,768	
Medical Insurance	872,045	
Employer Medicare	68,975	
Other Fringe Benefits	7,032	
Laundry Service	41,634	
Maintenance and Repair Services - Buildings	1,194,561	
Maintenance and Repair Services - Equipment	1,907	
Travel	2,918	
Other Contracted Services	1,715,616	
Other Supplies and Materials	1,671,993	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Maintenance of Plant (Cont.)		
Vehicle and Equipment Insurance	$ 67,577	
In Service/Staff Development	8,628	
Other Charges	2,643	
Administration Equipment	1,028,489	
Maintenance Equipment	75,643	
Total Maintenance of Plant		$ 12,640,658
Transportation		
Supervisor/Director	$ 217,509	
Attendants	692,451	
Other Salaries and Wages	600,288	
Social Security	88,530	
Pensions	140,410	
Life Insurance	605	
Medical Insurance	216,386	
Unemployment Compensation	3,548	
Employer Medicare	21,020	
Other Fringe Benefits	1,717	
Contracts with Private Agencies	115,381	
Contracts with Vehicle Owners	27,564,224	
Other Contracted Services	283,125	
Other Supplies and Materials	11,513	
Vehicle and Equipment Insurance	87,000	
In Service/Staff Development	7,582	
Other Charges	27,598	
Administration Equipment	924	
Transportation Equipment	319,129	
Total Transportation		30,398,940
Operation of Non-Instructional Services		
Community Services		
Other Charges	$ 2,756	
Total Community Services		2,756

(Continued)

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

General Purpose School Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Early Childhood Education			
Teachers	$ 2,547,872		
Career Ladder Program	1,000		
Educational Assistants	1,178,958		
Social Security	218,064		
Pensions	315,048		
Life Insurance	1,845		
Medical Insurance	706,667		
Employer Medicare	50,999		
Other Fringe Benefits	5,524		
Instructional Supplies and Materials	28,971		
In Service/Staff Development	370		
Total Early Childhood Education		$ 5,055,318	
Capital Outlay			
Regular Capital Outlay			
Other Contracted Services	$ 18,294		
Building Construction	199,442		
Building Improvements	919,863		
Other Capital Outlay	2,797,912		
Total Regular Capital Outlay		3,935,511	
Other Debt Service			
Education			
Debt Service Contribution to Primary Government	$ 236,832		
Total Education		236,832	
Total General Purpose School Fund			$ 561,857,095
School Federal Projects Fund			
Instruction			
Regular Instruction Program			
Teachers	$ 1,585,053		
Educational Assistants	307,555		
Social Security	110,688		
Pensions	145,487		

(Continued)

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

School Federal Projects Fund (Cont.)		
Instruction (Cont.)		
Regular Instruction Program (Cont.)		
Life Insurance	$ 675	
Medical Insurance	325,511	
Employer Medicare	25,887	
Other Fringe Benefits	2,640	
Contracts for Substitute Teachers - Certified	75,798	
Contracts for Substitute Teachers - Non-certified	127,913	
Other Contracted Services	4,019	
Instructional Supplies and Materials	310,039	
Other Supplies and Materials	406,158	
Regular Instruction Equipment	3,963,494	
Total Regular Instruction Program		$ 7,390,917
Special Education Program		
Teachers	$ 982,505	
Homebound Teachers	75,449	
Educational Assistants	1,943,934	
Speech Pathologist	84,488	
Other Salaries and Wages	260,748	
Social Security	195,237	
Pensions	338,777	
Life Insurance	2,058	
Medical Insurance	683,567	
Employer Medicare	45,760	
Other Fringe Benefits	4,941	
Contracts with Private Agencies	71,013	
Contracts for Substitute Teachers - Certified	8,355	
Contracts for Substitute Teachers - Non-certified	15,443	
Instructional Supplies and Materials	137,087	
Other Supplies and Materials	65,065	
Other Charges	24,058	
Special Education Equipment	13,387	
Total Special Education Program		4,951,872
Career and Technical Education Program		
Other Supplies and Materials	$ 79,325	
Vocational Instruction Equipment	593,886	
Total Career and Technical Education Program		673,211

(Continued)

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

School Federal Projects Fund (Cont.)		
Support Services		
Other Student Support		
Other Salaries and Wages	$ 714,726	
Social Security	42,715	
Pensions	52,055	
Life Insurance	209	
Medical Insurance	84,978	
Employer Medicare	9,989	
Other Fringe Benefits	1,007	
Contracts with Government Agencies	70,046	
Travel	6,872	
Other Contracted Services	170,949	
Other Supplies and Materials	254,916	
In Service/Staff Development	68,440	
Other Charges	65,476	
Other Equipment	14,894	
Total Other Student Support		$ 1,557,272
Regular Instruction Program		
Supervisor/Director	$ 161,900	
Secretary(ies)	61,364	
Instructional Coaches	229,971	
Other Salaries and Wages	1,763,562	
In-service Training	53,400	
Social Security	135,622	
Pensions	154,934	
Life Insurance	541	
Medical Insurance	310,707	
Employer Medicare	33,057	
Other Fringe Benefits	3,041	
Communication	2,500	
Travel	6,689	
Other Supplies and Materials	26,657	
In Service/Staff Development	569,134	
Other Equipment	2,890	
Total Regular Instruction Program		3,515,969

(Continued)

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

School Federal Projects Fund (Cont.)			
Support Services (Cont.)			
Special Education Program			
Supervisor/Director	$ 119,819		
Psychological Personnel	2,514,734		
Medical Personnel	271,292		
Other Salaries and Wages	860,139		
Social Security	224,081		
Pensions	268,382		
Life Insurance	891		
Medical Insurance	492,499		
Employer Medicare	52,406		
Other Fringe Benefits	5,374		
Communication	8,171		
Contracts with Private Agencies	63,068		
Other Supplies and Materials	9,640		
In Service/Staff Development	105,051		
Other Equipment	525		
Total Special Education Program		$ 4,996,072	
Career and Technical Education Program			
In Service/Staff Development	$ 4,728		
Total Career and Technical Education Program		4,728	
Operation of Plant			
Other Contracted Services	$ 158,035		
Total Operation of Plant		158,035	
Transportation			
Other Salaries and Wages	$ 160,195		
Social Security	9,174		
Pensions	13,019		
Life Insurance	70		
Medical Insurance	39,496		
Employer Medicare	2,145		
Other Fringe Benefits	140		
Contracts with Parents	2,186		
Maintenance and Repair Services - Vehicles	4,632		
Gasoline	6,336		
Total Transportation		237,393	
Total School Federal Projects Fund			$ 23,485,469

(Continued)

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

Central Cafeteria Fund		
Support Services		
Board of Education		
Workers' Compensation Insurance	$ 56,000	
Total Board of Education		$ 56,000
Maintenance of Plant		
Maintenance Personnel	$ 21,429	
Social Security	2,004	
Pensions	3,369	
Life Insurance	19	
Medical Insurance	4,992	
Employer Medicare	469	
Other Fringe Benefits	45	
Total Maintenance of Plant		32,327
Operation of Non-Instructional Services		
Food Service		
Supervisor/Director	$ 173,771	
Accountants/Bookkeepers	119,802	
Cafeteria Personnel	9,678,676	
Other Salaries and Wages	305,224	
Social Security	615,972	
Pensions	640,986	
Life Insurance	3,288	
Medical Insurance	1,185,193	
Unemployment Compensation	8,767	
Employer Medicare	144,294	
Other Fringe Benefits	8,135	
Transportation - Other than Students	143,161	
Travel	32,858	
Other Contracted Services	625,364	
Food Preparation Supplies	596,141	
Food Supplies	9,767,293	
Office Supplies	12,842	
Uniforms	3,997	
USDA - Commodities	1,078,868	
Other Supplies and Materials	305,666	

(Continued)

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

Central Cafeteria Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Food Service (Cont.)			
In Service/Staff Development	$ 48,001		
Food Service Equipment	718,527		
Total Food Service		$ 26,216,826	
Total Central Cafeteria Fund			$ 26,305,153
Internal School Fund			
Operation of Non-Instructional Services			
Community Services			
Other Charges	$ 23,274,427		
Total Community Services		$ 23,274,427	
Total Internal School Fund			23,274,427
Education Capital Projects Fund			
Support Services			
Board of Education			
Trustee's Commission	$ 398,602		
Total Board of Education		$ 398,602	
Capital Projects			
Education Capital Projects			
Architects	$ 8,000		
Maintenance and Repair Services - Buildings	21,332,724		
Total Education Capital Projects		21,340,724	
Total Education Capital Projects Fund			21,739,326
Other Capital Projects Fund			
Capital Projects			
Education Capital Projects			
Architects	$ 3,764,432		
Engineering Services	212,551		
Building Construction	121,977,253		
Furniture and Fixtures	1,326,613		
Land	214,842		
Regular Instruction Equipment	3,148,426		
Site Development	5,012,366		
Other Equipment	349,691		
Other Capital Outlay	3,750		
Total Education Capital Projects		$ 136,009,924	
Total Other Capital Projects Fund			$ 136,009,924
Total Governmental Funds - Rutherford County School Department			$ 792,671,394

STATISTICAL SECTION

This part of Rutherford County's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

	Table(s)	Page(s)
Financial Trends:		
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	1-5	308-320
Revenue Capacity:		
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	6-10	321-325
Debt Capacity:		
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future. The tables on legal debt margin information and pledged-revenue coverage are not applicable to counties in Tennessee.	11-12	326-327
Demographic and Economic Information:		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	13-14	328-329
Operating Information:		
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	15-17	330-332

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Rutherford County, Tennessee
Net Position by Component
Primary Government and Discretely Presented Component Unit
Last Ten Fiscal Years (in thousands)
(accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PRIMARY GOVERNMENT: (Note 1, 2)										
Governmental activities										
Net investment in capital assets	$ 222,753	$ 203,279	$ 234,473	$ 236,379	$ 255,537	$ 264,669	$ 255,735	$ 287,739	$ 318,772	$ 332,788
Restricted for:										
Capital Projects	2,630	27,160	3,196	4,688	795	4,363	11,273	904	671	5,444
Debt Service	2,861	2,711	2,559	2,403	2,245	3,902	10,753	9,979	9,106	8,309
General	490	542	603	659	729	821	1,284	884	882	923
Finance	97	131	129	124	111	133	138	153	144	193
Admin. of Justice	1,013	658	768	783	502	465	489	599	530	466
Public Safety	1,112	1,386	860	879	938	1,481	2,100	2,756	4,333	5,767
Public Health & Welfare	71	123	53	9	15	37	50	4,736	5,174	5,204
Pensions	-	1,132	4,636	8,693	11,197	6,763	30,280	-	-	-
Other Purposes	5,717	-	-	-	-	-	-	-	-	-
Unrestricted (2)	(204,313)	(206,887)	(265,825)	(270,143)	(231,793)	(281,092)	(247,543)	(210,283)	(234,497)	(144,648)
Total Governmental Activities Net Position	$ 32,431	$ 30,235	$ (18,548)	$ (15,526)	$ 40,276	$ 1,542	$ 64,559	$ 97,467	$ 105,115	$ 214,446
COMPONENT UNIT - Rutherford County Schools (Note 2)										
Governmental activities										
Net investment in capital assets	$ 438,406	$ 471,814	$ 563,928	$ 580,266	$ 585,331	$ 608,804	$ 628,787	$ 632,016	$ 671,000	$ 802,259
Restricted for:										
Capital Projects	15,110	29,878	15,676	22,822	7,280	42,414	37,066	60,072	133,931	27,440
Education	8,981	5,002	4,055	4,586	3,443	15,337	30,057	36,195	35,715	34,603
Pensions	-	1,162	5,419	23,869	58,401	46,281	229,653	66,533	67,563	100,804
Unrestricted	(48,641)	(42,317)	(109,709)	(96,009)	(117,279)	(67,940)	(175,620)	28,515	215,361	161,688
Total Governmental Activities Net Position	$ 413,856	$ 465,539	$ 479,369	$ 535,534	$ 537,176	$ 644,896	$ 749,943	$ 823,331	$ 1,123,570	$ 1,126,794

Notes:

(1) Rutherford County Government does not engage in any business-type activities.

(2) Rutherford County Board of Education is not part of the Primary Government, but is reflected as a component unit. The primary government is responsible for the debt issued to finance construction/improvement of education facilities; however, the physical structures are considered assets of the component unit.

(3) GASB Statement 75 was implemented for the fiscal year ended June 30, 2018, which affects the comparability of restricted net position in prior periods.

Rutherford County, Tennessee
Changes in Net Position
Last Ten Fiscal Years (in thousands)
(accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
EXPENSES (Note 1)										
Governmental activities:										
General Government	$ 17,666	$ 20,667	$ 16,560	$ 19,487	$ 19,985	$ 36,137	$ 21,192	$ 39,417	$ 31,723	$ 29,326
Finance	8,193	9,927	10,038	10,238	10,819	13,019	13,030	12,197	17,492	21,678
Administration of Justice	8,108	10,043	9,834	13,501	7,344	9,076	16,172	21,275	17,758	21,703
Public Safety	48,198	50,725	53,328	55,844	61,485	58,727	64,321	64,716	67,651	105,165
Public Health & Welfare	19,650	21,775	22,638	24,001	25,485	29,752	50,028	37,503	28,106	41,841
Social, Cultural & Rec. Services	2,687	2,802	2,920	2,974	3,028	2,915	3,976	4,320	4,426	4,462
Agriculture & Natural Resources	1,171	1,268	1,278	1,376	1,298	1,330	1,047	1,456	1,481	1,697
Highways/Public Works	8,885	12,683	11,622	13,309	12,319	13,798	15,257	14,834	15,282	17,017
Education (Pymts to Comp. Unit)	52,801	98,912	138,705	100,404	62,050	156,244	87,328	71,604	167,352	7,425
Interest on Long-Term Debt	13,124	10,924	16,400	16,207	15,186	15,421	14,418	8,271	15,549	14,205
Total Governmental activities expenses	$ 180,483	$ 239,726	$ 283,323	$ 257,341	$ 218,999	$ 336,419	$ 286,769	$ 275,593	$ 366,820	$ 264,519
PROGRAM REVENUES										
Governmental activities:										
Charges for Services:										
General Government	$ 4,546	$ 4,884	$ 5,408	$ 5,267	$ 5,995	$ 7,723	$ 11,716	$ 5,425	$ 8,205	$ 9,568
Finance	9,431	10,093	10,094	11,782	10,823	11,885	11,592	17,489	16,583	16,892
Administration of Justice	6,422	6,520	6,068	6,337	5,845	5,288	2,869	5,935	7,440	8,484
Public Safety	7,208	5,290	6,755	6,279	7,348	6,070	3,967	4,586	6,100	9,798
Public Health & Welfare	11,892	12,354	11,936	11,194	12,337	13,952	16,198	13,719	14,441	16,573
Social, Cultural & Rec. Services	-	-	-	-	-	16	-	-	-	-
Agriculture & Natural Resources	265	297	327	333	310	338	173	338	158	349
Highways/Public Works	155	121	-	-	4	22	-	-	-	99
Education	48,584	51,218	57,789	61,757	62,172	64,069	66,829	38,218	21,254	4,683
Operating Grants and Contributions	8,505	9,277	10,119	10,158	11,755	13,647	63,474	20,404	18,400	20,061
Capital grants and Contributions	3,900	5,170	3,877	2,745	3,409	12,584	7,639	18,543	19,505	13,839
Total Governmental activities program revenues	$ 100,908	$ 105,224	$ 112,373	$ 115,852	$ 119,998	$ 135,594	$ 184,457	$ 124,657	$ 112,086	$ 100,346

(Continued)

Rutherford County, Tennessee
Changes in Net Position (Cont.)
Last Ten Fiscal Years (in thousands)
(accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (expense)/Revenue Governmental Activities	$ (79,575)	$ (134,502)	$ (170,950)	$ (141,489)	$ (99,001)	$ (200,825)	$ (102,312)	$ (150,936)	$ (254,734)	$ (164,173)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property tax levied for general purposes	$ 47,850	$ 47,990	$ 50,271	$ 51,698	$ 61,295	$ 63,155	$ 69,294	$ 80,166	$ 122,557	$ 128,317
Property tax levied for debt services	37,883	43,250	45,938	47,259	47,066	48,590	50,279	43,331	62,230	64,367
Payments in Lieu of Taxes	8,380	8,399	7,780	7,943	7,531	7,841	3,445	4,001	2,775	7,492
Local Option Sales Tax	4,141	4,252	4,379	4,919	5,452	8,164	10,546	10,637	10,898	11,858
Hotel/Motel Tax	2,061	4,248	4,517	4,494	3,551	3,974	5,393	6,136	6,059	5,957
Wheel Tax	6,684	6,988	7,232	7,390	7,637	7,891	8,638	9,149	9,308	9,818
Business Tax	2,455	2,739	2,814	3,051	3,196	3,684	4,129	4,936	6,087	6,352
Mixed Drink Tax	17	10	-	6	8	15	23	22	28	33
Litigation Tax	2,092	3,191	3,378	3,447	2,894	2,497	2,776	2,993	3,492	3,642
Development/School Facilities Tax	5,189	6,196	5,807	6,484	6,143	6,152	2,742	2,975	3,479	2,596
Mineral Severance Tax	433	478	445	549	456	491	541	514	1,128	727
Bank Excise Tax	283	461	513	627	1,014	965	1,124	1,695	1,806	1,576
Wholesale Beer Tax	1,064	1,089	1,019	998	1,070	960	785	733	922	616
Interstate Telecommunications Tax	7	6	-	-	-	-	-	-	-	-
Unrestricted grants and contributions	863	1,173	1,147	1,002	887	5,600	3,660	3,405	3,343	3,751
Investment earnings	609	1,712	3,636	4,619	6,522	1,198	1,127	12,831	27,221	28,596
Gain on disposal of capital assets	-	-	-	-	-	465	-	-	-	-
Miscellaneous	83	124	125	25	81	449	827	321	1,049	56
Total Governmental activities	$ 120,094	$ 132,306	$ 139,001	$ 144,511	$ 154,803	$ 162,091	$ 165,329	$ 183,845	$ 262,382	$ 275,754
Change in Net Position	$ 40,519	$ (2,196)	$ (31,949)	$ 3,022	$ 55,802	$ (38,734)	$ 63,017	$ 32,909	$ 7,648	$ 111,581

Notes:

(1) Rutherford County Government does not engage in any business-type activities.

Rutherford County, Tennessee
Changes in Net Position - Rutherford County Board of Education
Last Ten Fiscal Years (in thousands)
(accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
EXPENSES (Note 1)										
Governmental activities:										
Education										
Instruction	$ 214,997	$ 223,312	$ 238,880	$ 244,861	$ 270,509	$ 286,190	$ 269,862	$ 315,355	$ 262,876	$ 385,080
Support Services	115,179	128,038	135,735	147,066	151,518	171,325	167,103	195,004	203,803	236,000
Operation of Non-instructional Services	19,263	20,886	22,559	22,181	21,105	36,437	37,128	44,395	47,981	49,953
Total Governmental activities expenses	$ 349,439	$ 372,236	$ 397,174	$ 414,108	$ 443,132	$ 493,952	$ 474,093	$ 554,754	$ 514,660	$ 671,033
PROGRAM REVENUES										
Governmental activities:										
Charges for Services - Education	$ 6,769	$ 7,274	$ 7,728	$ 7,943	$ 7,096	$ 20,141	$ 15,719	$ 10,480	$ 8,630	$ 8,944
Operating Grants and Contributions	23,459	25,072	24,824	27,887	25,845	46,106	69,591	79,052	85,088	78,997
Capital grants and Contributions	605	-	556	-	216	4,261	3,229	35,000	150,360	2,169
Total Governmental activities program revenues	$ 30,833	$ 32,346	$ 33,108	$ 35,830	$ 33,157	$ 70,508	$ 88,539	$ 124,532	$ 244,078	$ 90,110
Net (expense)/Revenue Governmental Activities	$(318,606)	$(339,890)	$(364,066)	$(378,278)	$(409,975)	$(423,444)	$(385,554)	$(430,222)	$(270,582)	$(580,923)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Tax levied for general purposes	$ 79,584	$ 79,769	$ 82,810	$ 85,271	$ 94,709	$ 98,181	$ 101,445	$ 106,352	$ 94,517	$ 97,362
Payments in-Lieu-of Taxes	987	935	942	886	974	139	168	96	140	122
Local Option Sales Tax	54,870	59,370	62,304	65,528	68,430	82,960	97,095	101,709	104,858	107,624
Wheel Tax	3,787	3,965	4,096	4,191	4,323	4,495	4,909	5,219	5,303	5,565
Business Tax	2,272	2,395	2,422	2,631	2,809	3,260	3,504	4,198	3,120	3,210
Mixed Drink Tax	403	424	494	537	512	546	734	733	717	802
Development/School Facilities Tax	-	-	-	-	-	-	2,742	2,975	3,479	2,596
Interstate Telecommunications Tax	19	19	-	-	-	-	-	-	-	-
Unrestricted grants and contributions	186,632	244,215	305,865	274,229	237,710	333,868	279,942	277,650	351,356	364,163
Investment earnings	157	401	856	1,141	2,118	1,000	30	4,499	7,168	6,615
Miscellaneous	51	80	74	29	32	277	31	179	163	304
Total Governmental activities	$ 328,762	$ 391,573	$ 459,863	$ 434,443	$ 411,617	$ 524,726	$ 490,600	$ 503,610	$ 570,821	$ 588,363
Change in Net Position	$ 10,156	$ 51,683	$ 95,797	$ 56,165	$ 1,642	$ 101,282	$ 105,046	$ 73,388	$ 300,239	$ 7,440

Notes:

(1) Rutherford County Schools do not engage in any business-type activities.

Rutherford County, Tennessee
Governmental Activities Tax Revenue by Source
General Government
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax for General Purposes	Property Tax For Debt Service	Payment in Lieu of Taxes	Sales Tax - Primary Government	Hotel/ Motel Tax	Wheel Tax	Busines Tax	Mixed Drink Tax	Litigation Tax	Development / School Facilities Tax	Mineral Severance Tax	Wholesale Beer Tax	Bank Excise Tax	Interstate Telecom. Tax	Total
2016	$ 47,850	$ 37,883	$ 8,380	$ 4,141	$2,061	$ 6,684	$2,455	$ 17	$ 2,092	$ 5,188	$ 433	$ 1,064	$ 283	$ 7	$118,538
2017	47,990	43,250	8,399	4,252	4,248	6,988	2,739	10	3,191	6,196	478	1,089	461	6	129,297
2018	50,271	45,938	7,780	4,379	4,517	7,232	2,814	0	3,378	5,807	445	1,019	513	0	134,093
2019	51,698	47,259	7,942	4,919	4,494	7,390	3,051	6	3,447	6,484	549	998	627	0	138,864
2020	61,295	47,066	7,531	5,452	3,551	7,637	3,196	8	2,894	6,143	456	1,070	1,014	0	147,313
2021	63,155	48,590	7,841	8,164	3,974	7,891	3,684	15	2,497	6,152	491	960	965	0	154,379
2022	69,294	50,279	3,445	10,546	5,393	8,638	4,129	23	2,776	2,742	541	785	1,124	0	159,715
2023	80,166	43,331	4,001	10,637	6,136	9,149	4,936	22	2,993	2,975	514	733	1,695	0	167,288
2024	122,557	62,230	2,775	10,898	6,059	9,308	6,087	28	3,492	3,479	1,128	922	1,806	0	230,769
2025	128,317	64,367	7,492	11,858	5,957	9,818	6,352	33	3,642	2,596	727	616	1,576	0	243,351

Rutherford County, Tennessee
Governmental Activities Tax Revenue by Source
Rutherford County Board of Education
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax for Ruth. Co. Schools	Payment in Lieu of Taxes	Sales Tax Ruth. Co.	Wheel Tax	Busines Tax	Mixed Drink Tax	Interstate Telecom. Tax	Development / School Facilities Tax	Total
2016	$ 79,583	$ 987	$ 54,870	$ 3,787	$ 2,272	$ 403	$ 19	-	$ 141,921
2017	79,769	935	59,370	3,965	2,395	424	19	-	146,877
2018	82,810	942	62,304	4,096	2,422	494	-	-	153,068
2019	85,271	886	65,528	4,191	2,631	537	-	-	159,044
2020	94,709	974	68,430	4,323	2,809	512	-	-	171,757
2021	98,181	139	82,960	4,495	3,260	546	-	-	189,581
2022	101,445	168	97,095	4,909	3,504	734	-	2,742	210,597
2023	106,352	96	101,709	5,219	4,198	733	-	2,975	221,282
2024	94,517	140	104,858	5,303	3,120	717	-	3,479	212,134
2025	97,362	122	107,624	5,565	3,210	802	-	2,596	217,281

Rutherford County, Tennessee
General Government Fund Balances - Primary Government
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PRIMARY GOVERNMENT										
General Fund										
Nonspendable: Prepaid Items	$ 29	$ 42	$ 37	$ 89	$ 42	$ 63	$ 78	$ 63	$ 59	$ 99
Restricted										
General Government	490	542	603	660	729	757	802	819	821	822
Finance	97	131	129	124	111	133	138	153	144	193
Admin of Justice	1,013	658	768	783	502	465	488	599	530	466
Public Safety	11	85	35	120	-	34	73	576	804	675
Public Health & Welfare	71	116	53	8	9	31	44	4,731	5,171	5,204
Other Operations	-	-	-	-	-	-	404	-	-	-
Capital Projects	2,630	2,839	2,150	3,232	2,573	4,149	3,183	671	671	-
Committed										
General Government	422	662	1,200	265	1,096	140	373	275	466	385
Finance	454	237	201	187	149	216	556	374	159	815
Admin of Justice	252	21	13	14	15	12	5	3	34	54
Public Safety	969	479	661	594	157	1,068	1,031	1,717	3,372	4,630
Public Health & Welfare	132	136	84	113	106	183	5,237	5,158	6,321	1,869
Agriculture & Natural Resources	292	412	493	506	563	631	898	1,188	863	1,000
Other Operations	4	2	1	1	-	1	1	1	-	965
Public Works	-	-	-	-	-	-	-	-	-	3
Assigned for Other Purposes	6,159	8,089	7,400	7,183	9,675	13,350	21,169	559	312	2,773
Unassigned	23,625	24,267	31,198	36,434	38,905	37,038	53,240	71,607	115,707	144,285
Total General Fund	$ 36,650	$ 38,718	$ 45,026	$ 50,313	$ 54,632	$ 58,271	$ 87,720	$ 88,494	$ 135,434	$ 164,238

(Continued)

Rutherford County, Tennessee
General Government Fund Balances - Primary Government
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
All Other Governmental Funds										
Restricted										
General Government	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2	$ 2	$ 2
Public Safety	1,101	1,301	824	759	938	1,447	2,028	2,181	3,530	5,091
Public Health & Welfare	-	6	-	1	6	7	6	5	3	1
Debt Service	2,861	2,711	2,559	2,403	2,244	3,902	9,897	9,431	8,870	8,309
Capital Projects	-	24,321	2,015	1,455	6,724	8,410	8,090	438	24,008	17,469
Committed										
Highways/Public Works	2,125	2,228	2,306	2,283	2,533	2,756	2,572	2,804	2,992	3,401
Capital Projects	-	-	-	-	-	717	6,108	12,938	12,400	17,947
Debt Service	1,821	1,821	1,821	1,821	1,821	-	-	-	-	5
Assigned										
General Government	256	181	175	175	175	177	175	175	175	175
Finance	672	650	525	550	550	571	571	715	754	871
Admin of Justice	125	304	602	464	464	421	327	559	1,181	1,231
Public Health & Welfare	10,650	11,635	12,712	12,556	15,989	21,421	22,703	25,744	31,308	35,277
Other Operations	201	127	166	206	245	285	323	362	369	369
Highways/Public Works	10,301	11,332	13,452	14,845	16,261	17,359	19,045	21,220	24,052	25,179
Debt Service	33,903	41,009	47,538	50,871	51,009	50,402	50,255	12,701	66,934	70,937
Capital Projects	-	-	-	-	-	698	76	-	-	-
Unassigned	(3,332)	-	-	-	-	-	(112)	-	-	-
Total All Other Governmental Funds	$ 60,684	$ 97,626	$ 84,695	$ 88,389	$ 98,959	$ 108,573	$ 122,064	$ 89,275	$ 176,578	$ 186,264

Rutherford County, Tennessee
General Government Fund Balances - Rutherford County Board of Education
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
COMPONENT UNIT -										
Rutherford County Board of Education										
General Purpose School Fund										
Nonspendable: Prepaid Items	$ 6	$ 4	$ 13	$ 571	$ 217	$ 112	$ 1	$ 3	$ 1	$ 1
Nonspendable: Note Receivable	-	-	-	-	-	-	3,000	-	-	-
Restricted										
For Education	414	430	364	203	747	1,018	1,237	670	569	-
For Capital Projects	120	34	34	-	-	-	-	-	-	-
For Hybrid Retirement Stabilization	-	-	-	979	2,146	4,158	5,527	7,032	9,000	11,296
Committed	-	-	5,336	294	294	266	264	264	264	264
Assigned	7,868	9,763	18,173	21,736	19,521	17,705	31,434	3,642	12,550	24,190
Unassigned	33,493	32,688	27,409	38,638	43,475	64,734	72,277	115,766	103,673	105,653
Total General Purpose School Fund	$ 41,901	$ 42,919	$ 51,329	$ 62,421	$ 66,400	$ 87,993	$ 113,740	$ 127,377	$ 126,057	$ 141,404
All other School Funds										
Nonspendable: Inventory	$ 180	$ 224	$ 243	$ 222	$ 586	$ 514	$ 516	$ 694	$ 725	$ 647
Restricted										
Education	4,339	4,348	3,690	4,383	2,696	13,693	25,304	34,828	34,421	33,956
Capital projects	14,990	29,844	67,392	22,822	7,216	42,368	37,030	59,944	133,823	27,190
Committed										
Education	1,000	1,000	1,000	1,000	1,000	2,000	2,000	5,000	5,000	5,000
Capital projects	-	-	-	-	-	-	-	-	37,669	12,024
Total all other School Funds	$ 20,509	$ 35,416	$ 72,325	$ 28,427	$ 11,498	$ 58,575	$ 64,850	$ 100,466	$ 211,638	$ 78,817

Rutherford County, Tennessee
Changes in Fund Balances - Governmental Funds - Primary Government
Last Ten Fiscal Years
(amounts expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 118,102	$ 129,425	$ 134,395	$ 138,692	$ 147,640	$ 154,189	$ 163,558	$ 168,776	$ 230,329	$ 239,164
Licenses & Permits	2,224	2,513	2,590	2,584	2,545	3,152	3,030	3,050	4,198	4,798
Fines & Forfeitures	2,743	2,395	2,559	2,224	2,156	2,217	2,341	2,076	3,632	3,475
Charges for Service	15,658	16,778	17,936	17,108	17,983	18,811	20,135	22,906	26,001	26,690
Other Local Revenue	2,309	3,399	5,548	5,959	7,828	3,553	3,614	14,640	29,819	30,703
Fees from Co. Officials	9,938	10,740	11,040	11,774	12,251	13,593	14,827	14,159	15,829	16,312
State Revenues	12,441	13,114	16,134	16,163	15,831	16,882	15,183	20,481	25,113	24,236
Federal Revenues	1,556	1,289	1,044	1,259	2,234	10,578	57,840	19,161	18,408	10,701
Other Govt/Citizens	1,084	1,443	1,298	2,518	978	1,337	1,272	3,474	1,545	1,862
Total revenues	$ 166,055	$ 181,096	$ 192,544	$ 198,281	$ 209,446	$ 224,312	$ 281,800	$ 268,723	$ 354,874	$ 357,941
Expenditures										
General Government	$ 9,421	$ 10,453	$ 13,128	$ 12,092	$ 11,309	$ 12,233	$ 12,117	$ 15,846	$ 16,136	$ 19,150
Finance	8,900	9,892	9,959	10,364	10,727	12,813	13,132	14,813	16,867	18,003
Admin. Of Justice	8,229	10,208	10,312	11,576	12,311	12,632	13,560	15,200	16,355	17,903
Public Safety	49,929	51,332	53,529	55,571	60,387	54,628	65,932	77,262	89,025	99,874
Public Health/Welfare	19,589	21,409	22,698	23,734	24,269	25,694	25,361	31,073	34,097	38,264
Social, Cultural/Rec.	2,687	2,802	2,920	2,974	3,035	2,897	3,129	3,318	3,440	3,398
Agriculture & Natural Resource	999	1,092	1,087	1,214	1,121	1,129	1,196	1,307	1,336	1,494
Other Operations	6,213	7,330	6,067	7,036	7,880	20,938	32,111	13,446	9,244	6,835
Highway & Bridge	7,684	10,887	10,154	11,588	10,419	11,168	14,068	13,583	17,367	16,406
Debt Service:										
Principal	29,017	28,574	30,505	34,148	36,701	38,044	39,022	39,353	40,952	51,791
Interest	13,739	14,188	16,558	18,455	18,144	17,791	17,800	16,281	18,520	22,107
Other charges	-	3,671	499	355	141	672	276	35,000	1,463	1,359
Capital Projects	9,358	87,954	110,345	45,976	16,583	103,430	31,727	24,365	167,181	23,000
	$ 165,765	$ 259,792	$ 287,761	$ 235,083	$ 213,027	$ 314,069	$ 269,431	$ 300,847	$ 431,983	$ 319,584
Excess of revenues over (under) expenditures	$ 290	$ (78,696)	$ (95,217)	$ (36,802)	$ (3,581)	$ (89,757)	$ 12,369	$ (32,124)	$ (77,109)	$ 38,357

(Continued)

Rutherford County, Tennessee
Changes in Fund Balances - Governmental Funds - Primary Government
Last Ten Fiscal Years
(amounts expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other financing sources (uses)										
Transfers in	$ 1,064	$ 2,554	$ 2,025	$ 1,707	$ 5,030	$ 1,908	$ 31,263	$ 10,352	$ 1,595	$ 15,699
Transfers out	(514)	(1,962)	(1,421)	(1,079)	(4,420)	(1,265)	(31,263)	(10,352)	(1,595)	(15,699)
Insurance Recovery	71	64	127	214	39	241	546	110	255	198
Bond proceeds	-	101,000	81,530	40,680	14,610	90,370	27,140	-	198,085	-
Other Loans Issued	-	2,163	639	444	529	8	-	-	-	-
Refunding Debt Issued	-	25,640	-	-	-	64,100	-	-	16,665	20,130
Payments to refunded bond escrow	-	(27,320)	-	-	-	(63,855)	-	-	(18,514)	(21,711)
Premiums on Debt Issued	-	15,567	5,694	3,817	2,682	11,503	2,886	-	14,861	1,516
TOTAL OTHER SOURCES	$ 621	$ 117,706	$ 88,594	$ 45,783	$ 18,470	$ 103,010	$ 30,572	$ 110	$ 211,352	$ 133
Net change in fund balances	$ 911	$ 39,010	$ (6,623)	$ 8,981	$ 14,889	$ 13,253	$ 42,941	$ (32,014)	$ 134,243	$ 38,490
Debt Service as a percentage of noncapital expenditures	28.1%	20.1%	18.3%	22.8%	29.6%	18.8%	21.7%	20.5%	14.9%	25.1%
Capital Expenditures	$ 13,551	$ 46,623	$ 30,149	$ 4,539	$ 28,021	$ 16,551	$ 7,562	$ 29,412	$ 32,267	$ 25,220

General Governmental TAX Revenues by Source
Last Ten Fiscal Years (expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Property Tax & PILOT	$ 93,712	$ 99,664	$ 104,408	$ 106,858	$ 116,292	$ 119,654	$ 127,126	$ 128,802	$ 187,148	$ 196,104
Sales Tax	4,106	4,355	4,262	4,788	5,380	7,906	10,282	10,821	10,872	11,743
Hotel/Motel Tax	2,061	4,248	4,517	4,494	3,551	3,974	5,393	6,136	6,059	5,957
Wheel Tax	6,684	6,989	7,232	7,390	7,637	7,891	8,638	9,149	9,308	9,818
Litigation Tax	2,092	3,191	3,378	3,447	2,894	2,497	2,775	2,993	3,492	3,642
Business Tax	2,455	2,739	2,814	3,051	3,196	3,684	4,129	4,936	6,087	6,352
Mixed Drink Tax	17	9	-	6	8	15	23	22	28	33
Mineral Severance	433	478	445	549	456	491	541	514	1,128	727
Develop./School Facilities	5,188	6,196	5,807	6,484	6,142	6,152	2,742	2,975	3,479	2,596
Bank Excise Tax	283	461	513	627	1,014	965	1,124	1,695	1,806	1,576
Wholesale Beer Tax	1,064	1,089	1,019	998	1,070	960	785	733	922	616
Other Statutory Tax	7	6	-		-	-	-	-	-	-
	$ 118,102	$ 129,425	$ 134,395	$ 138,692	$ 147,640	$ 154,189	$ 163,558	$ 168,776	$ 230,329	$ 239,164

Rutherford County, Tennessee
Changes in Fund Balances - Governmental Funds - Rutherford County School Department
Last Ten Fiscal Years
(amounts expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 141,531	$ 146,700	$ 152,564	$ 158,635	$ 171,578	$ 188,221	$ 209,154	$ 221,267	$ 212,145	$ 216,221
Licenses & Permits	12	14	13	12	11	13	14	15	15	16
Charges for Service	6,661	7,183	7,320	7,790	6,612	1,398	1,972	9,488	7,672	8,127
Other Local Revenue	607	715	1,436	1,959	3,165	21,397	14,954	26,798	32,255	32,438
State Revenues	184,802	200,020	217,057	227,973	234,624	244,194	255,492	276,880	349,497	372,526
Federal Revenues	25,541	25,861	27,362	28,914	27,873	49,358	72,405	59,017	57,431	43,409
Other Govt/Citizens	-	45,406	87,349	44,586	529	89,297	23,697	35,000	150,337	2,169
Total revenues	$ 359,154	$ 425,899	$ 493,101	$ 469,869	$ 444,392	$ 593,878	$ 577,688	$ 628,465	$ 809,352	$ 674,906
Expenditures										
Education										
Instruction	$ 219,513	$ 224,316	$ 246,325	$ 259,080	$ 277,106	$ 296,090	$ 306,808	$ 330,706	$ 367,595	$ 378,050
Support Services	103,746	110,561	120,208	126,709	134,297	135,973	157,385	168,422	186,199	198,549
Operational Services	19,327	20,806	22,432	22,435	21,711	36,773	38,649	45,575	52,445	54,549
Capital Outlay	49	33	5	45	41	303	3,402	1,910	1,473	3,935
Other Debt Service	510	424	547	725	605	649	648	648	371	237
Capital Projects	23,635	53,867	58,700	93,716	23,585	61,858	38,776	31,972	91,423	157,351
	$ 366,780	$ 410,007	$ 448,217	$ 502,710	$ 457,345	$ 531,646	$ 545,668	$ 579,233	$ 699,506	$ 792,671
Excess of revenues over (under) expenditures	$ (7,626)	$ 15,892	$ 44,884	$ (32,841)	$ (12,953)	$ 62,232	$ 32,020	$ 49,232	$ 109,846	$ (117,765)
Other financing sources (uses)										
Transfers in	$ 148	$ 19,307	$ 4,763	$ 311	$ 989	$ 2,942	$ 1,479	$ 3,868	$ 35,030	$ 5,729
Transfers out	(148)	(19,307)	(4,763)	(311)	(989)	(2,942)	(1,479)	(3,868)	(35,030)	(5,729)
Insurance Recovery	3	34	435	36	4	-	1	22	5	292
TOTAL OTHER SOURCES	$ 3	$ 34	$ 435	$ 36	$ 4	$ -	$ 1	$ 22	$ 5	$ 292
Net change in fund balances	$ (7,623)	$ 15,926	$ 45,319	$ (32,805)	$ (12,949)	$ 62,232	$ 32,021	$ 49,254	$ 109,851	$ (117,473)
Debt Service as a percentage of noncapital expenditures	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%
Capital expenditures	$ 21,388	$ 47,181	$ 54,739	$ 83,640	$ 21,115	$ 40,439	$ 38,633	$ 23,734	$ 68,132	$ 156,714

(Continued)

General Governmental TAX Revenues by Source - Rutherford County School Department
Last Ten Fiscal Years (expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Property Tax & PILOT	$ 80,435	$ 80,870	$ 83,703	$ 85,922	$ 95,843	$ 98,564	$ 101,602	$ 106,247	$ 94,822	$ 96,830
Sales Tax	54,616	59,027	61,849	65,354	68,090	81,356	95,663	101,894	104,704	107,217
Wheel Tax	3,787	3,965	4,096	4,191	4,323	4,495	4,909	5,219	5,303	5,565
Business Tax	2,272	2,395	2,422	2,631	2,810	3,260	3,504	4,198	3,120	3,210
Mixed Drink Tax	402	424	494	537	512	546	734	733	717	803
Other Statutory Tax	19	19	-	-	-	-	-	-	-	-
Develop./School Facilities	-	-	-	-	-	-	2,742	2,975	3,479	2,596
	$ 141,531	$ 146,700	$ 152,564	$ 158,635	$ 171,578	$ 188,221	$ 209,154	$ 221,266	$ 212,145	$ 216,221

Rutherford County, Tennessee
Assessed and Estimated Actual Value of Property
Last Ten Fiscal Years

Fiscal Year Ending June 30	Tax Year	Tax Rate	Real Property		Personal Property		Public Utilities		Equalization Ratio	Total		Ratio of Total Assessed Value To Total Estimated Actual Value
			Estimated	Assessed	Estimated	Assessed	Estimated	Assessed		Estimated	Assessed	
2016	2015	$2.6800	$22,388,256,768	$5,965,452,501	$1,439,914,594	$432,002,439	$372,429,031	$204,835,967	100.00%	$24,200,600,393	$6,602,290,907	27.28%
2017	2016	2.6800	23,465,756,790	6,214,946,839	1,634,689,379	446,605,834	458,944,060	200,329,082	90.95%	25,559,390,229	6,861,881,755	26.85%
2018	2017	2.6800	24,448,618,078	6,484,653,382	1,826,626,737	498,900,870	452,694,692	197,601,233	90.95%	26,727,939,507	7,181,155,485	26.87%
2019	2018	2.0994	29,756,086,216	8,621,391,968	1,988,454,170	597,068,154	527,227,031	230,134,599	100.00%	32,271,767,417	9,448,594,721	29.28%
2020	2019	2.2194	33,644,344,347	8,990,796,267	2,091,229,863	627,954,052	560,217,666	244,535,011	100.00%	36,295,791,876	9,863,285,330	27.17%
2021	2020	2.2194	36,225,221,753	9,292,738,157	2,235,978,061	594,758,913	537,173,837	234,476,380	88.58%	38,998,373,651	10,121,973,450	25.95%
2022	2021	2.2194	37,762,680,926	9,678,569,274	2,380,877,077	633,344,313	767,059,601	334,821,516	88.58%	40,910,617,604	10,646,735,103	26.02%
2023	2022	1.6162	49,038,839,202	14,062,075,450	2,628,077,672	789,138,344	882,211,132	385,085,159	100.00%	52,549,128,006	15,236,298,953	28.99%
2024	2023	1.8762	50,747,865,156	14,542,465,390	3,302,166,420	990,649,926	971,454,646	424,039,953	100.00%	55,021,486,222	15,957,155,269	29.00%
2025	2024	1.8762	61,628,440,531	14,904,047,572	3,464,955,826	879,613,686	868,245,430	378,989,130	84.62%	65,961,641,787	16,162,650,388	24.50%

Sources: Trustee Tax Rolls, Assessor Geographic Tax Rolls, Public Service Commission, Comptroller's Tax Aggregate Report

Rutherford County, Tennessee
Property Tax Rates (per $100 assessed value)
Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ending June 30	Tax Year	Rutherford County				(1)	(2)	Percent of Direct Tax	Overlapping Rate				Total
		County Operating	Education	Debt Service	Total County Rate	Average Daily Attendance Factor	Net County Rate	Rate Collected for Benefit of the City of Murfreesboro	City of Murfreesboro	Town of Smyrna	City of LaVergne	City of Eagleville	Direct & Overlapping Rate (3)
2016	2015	$0.7182	$1.3935	$0.5683	$2.6800	0.1501	$2.4783	7.53%	$1.2066	$0.8840	$0.9750	$0.7282	$6.4738
2017	2016	0.6982	1.3535	0.6283	2.6800	0.1490	2.4870	7.20%	1.2066	0.8840	0.9500	0.7282	6.4488
2018	2017	0.6982	1.3435	0.6383	2.6800	0.1503	2.4871	7.20%	1.2066	0.8840	0.9500	0.7282	6.4488
2019	2018**	0.5470	1.0524	0.5000	2.0994	0.1495	1.9491	7.16%	0.9494	0.7007	0.7100	0.5570	5.0165
2020	2019	0.6170	1.1224	0.4800	2.2194	0.1508	2.0615	7.11%	0.9494	0.7007	0.7100	0.5570	5.1365
2021	2020	0.6170	1.1224	0.4800	2.2194	0.1460	2.0665	6.89%	1.2894	0.7007	0.7100	0.5570	5.4765
2022	2021	0.6470	1.1024	0.4700	2.2194	0.1475	2.0649	6.96%	1.2894	0.7007	0.7100	0.5570	5.4765
2023	2022	0.5262	0.8027	0.2873	1.6162	0.1446	1.5160	6.20%	0.9526	0.5257	0.5363	0.4051	4.0359
2024	2023	0.7862	0.6927	0.3973	1.8762	0.1453	1.3696	4.59%	0.9526	0.5270	0.5363	0.4051	4.2972
2025	2024	0.7922	0.6867	0.3973	1.8762	0.1494	1.3891	4.44%	0.9526	0.5257	0.5363	0.4051	4.2959

Source: Rutherford County Trustee, Rutherford County Assessor and City/Town Recorders

(1) Average daily attendance factor is the weighted full time equivalent determined by the Tennessee Department of Education and is based on the number of students attending county and city school systems. By law, Rutherford County must share locally generated revenue directed to the school's general operating fund with the City of Murfreesboro for its school system.
(2) Net county rate is arrived at by multiplying the portion of the tax rate designated for school operating purposes by the ADA factor and subtracting from the total county rate.
(3) Overlapping rates are those of local governments that apply to property owners within Rutherford County. Not all overlapping rates apply to all Rutherford County property owners (e.g., the rates for the city/town apply only to the portion of the Rutherford County property owners whose property is located within the geographic boundaries of the city/town.)
** Reappraisal year

Rutherford County, Tennessee
Principal Taxpayers
For the Fiscal Year Ended June 30, 2025

Taxpayer Type of Business	2024 Rank	2024 Assessed Valuation	2024 Tax Liability		2024 Percentage of Total Taxes Levied (2)	2015 Rank	2015 Assessed Valuation	2015 Tax Liability		2015 Percentage of Total Taxes Levied (2)
Nissan Motor Mfg. Co. Automobile Maker	1	$ 455,097,705	$ 5,844,992	(1)	1.93%	1	$ 608,907,071	$ 5,345,196	(1)	3.01%
Middle Tennessee Electric Public Utility-Electric Company	2	203,470,179	3,817,507		1.26%	2	71,614,031	1,919,256		1.08%
Prologis Real Estate Development	3	179,095,980	3,360,235		1.11%	5	47,808,120	1,281,258		0.72%
Progress Residential Real Estate Residential Rentals	4	144,468,904	2,713,406		0.90%					
American Homes 4 Rent LLC Real Estate Residential Rentals	5	103,952,931	1,950,447		0.64%					
Pillsbury Co./General Mills Bakery Goods	6	73,416,885	1,252,495		0.41%	3	67,603,094	1,654,195		0.93%
BVA Avenue Retail Mall (The Avenues)	7	64,800,000	1,215,777		0.40%					
Wal-Mart Retail	8	54,309,429	1,018,954		0.34%					
Bridgestone Americas Tire Tire Maker	9	45,130,206	846,732		0.28%	6	44,596,580	1,200,549		0.68%
Swanson Development Commercial Properties	10	44,111,887	827,627		0.27%	7	30,945,246	832,209		0.47%
Heins Global Reit Retail Mall (The Avenues)						4	56,482,440	1,513,729		0.85%
HCA Health Services Stone Crest Medical Center						8	26,073,906	698,781		0.39%
Atmos Public Utility-Gas Company						9	21,103,171	565,565		0.32%
BellSouth Public Utility-Telephone Company						10	19,605,352	525,424		0.30%
					7.55%					8.75%

Source: Trustee Tax Rolls, In-Lieu-of Tax Agreements

(1) The taxes represent $2,871,422 (2024 tax year) and $835,889 (2015 tax year) collected on real and personal property not covered by the PILOT agreement. The remaining amounts of $2,973,570 (2024) and $4,594,942 (2015) represent net tax payments collected through payment in-lieu of tax agreements.

(2) This information is presented instead of the percent of assessed value, since Nissan's payment is principally based on a payment in-lieu-of tax agreement whose valuation of assessment is currently disputed.

Rutherford County, Tennessee
Property Tax Levies and Collections-By Tax Year
Last Ten Fiscal Years
As of June 30, 2025

Tax Year	Total Tax Levy	Fiscal Year Tax Collections	Percent of Fiscal Year Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
2015	$ 177,329,882	$ 173,966,599	98.10%	$ 3,249,772	$ 177,216,371	99.94%	$ 113,511	0.06%
2016	183,684,656	180,789,656	98.42%	2,764,368	183,554,024	99.93%	130,632	0.07%
2017	192,522,373	189,470,950	98.42%	2,815,757	192,286,707	99.88%	235,666	0.12%
2018	197,965,359	194,416,867	98.21%	3,313,905	197,730,772	99.88%	234,587	0.12%
2019	218,454,575	214,957,808	98.40%	3,360,656	218,318,464	99.94%	136,111	0.06%
2020	224,479,123	221,580,861	98.71%	2,699,705	224,280,566	99.91%	198,557	0.09%
2021	236,549,724	233,710,645	98.80%	2,547,044	236,257,689	99.88%	292,035	0.12%
2022	246,067,008	241,530,070	98.16%	4,148,730	245,678,800	99.84%	388,208	0.16%
2023	298,726,697	290,991,810	97.41%	6,669,873	297,661,683	99.64%	1,065,014	0.36%
2024	302,516,909	296,265,802	97.93%	(1)	296,265,802	97.93%	6,251,107	2.07%

Source: Trustee tax collection records and tax rolls, clerk and master tax collection records.

(1) Taxes are current until August 1st of the following year.

Rutherford County, Tennessee
Assessed and Estimated Actual Value of In-Lieu-of Tax Agreements
and Tax Payments
Last Ten Fiscal Years

Fiscal Year Ending June 30	Tax Year	Estimated	Assessed	Tax Payments
2016	2015	$2,015,195,277	$691,418,633	$6,051,274
2017	2016	2,027,809,763	684,509,281	6,097,602
2018	2017	2,005,770,586	683,852,116	6,189,101
2019	2018	2,159,563,288	746,458,126	6,174,236
2020	2019	2,086,766,418	724,470,608	5,751,196
2021	2020	2,123,583,821	727,122,146	5,676,655
2022	2021	2,147,759,351	724,194,857	5,647,756
2023	2022	2,213,575,621	786,195,518	4,269,576
2024	2023	747,191,513	272,388,051	1,969,367
2025	2024	1,310,857,926	375,280,800	4,790,812

Source: In lieu of tax agreements

NOTE: Property subject to in-lieu-of tax payment is included in the agreement with each company. The county had PILOT agreements with 21 entities in 2024-2025. A large portion of the Nissan PILOT expired in FY23 and is part of the tax roll for FY24. Section 7-53-305, *TCA* is the statutory basis for these agreements, which allows the county's Industrial Development Board to finance new development with revenue bonds, and establish these agreements during the term of the bonds. For tax year 2024 there was an ongoing dispute between Nissan and the County Assessor's office on the value of the plant. The table reflects the County Assessor's value.

In-lieu-of tax revenues are included in the General Fund. The revenues reflected in the financial statements include payments received from Nissan for the Town of Smyrna, Tennessee.

Rutherford County, Tennessee
Ratio of Net General Obligation Bonded Debt
Last Ten Fiscal Years

Fiscal Year	General Net Bonded Debt	Assessed Value	% of Net Bonded Debt to Assessed Value	(1) Population	% of Net Bonded Debt to Total Personal Income (2)	Net Bonded Debt per Capita	% of Net Bonded Debt to Total Personal Income (2)
2016	$ 363,657,798	$ 6,602,290,907	5.51%	298,612	3.48%	1,218	3.48%
2017	447,234,285	6,861,881,755	6.52%	308,251	3.98%	1,451	3.98%
2018	500,776,297	7,181,155,485	6.97%	317,157	4.26%	1,579	4.26%
2019	507,486,072	9,448,594,721	5.37%	324,890	4.00%	1,562	4.00%
2020	484,257,422	9,863,285,330	4.91%	332,285	3.55%	1,457	3.55%
2021	547,855,462	10,121,973,450	5.41%	341,486	3.76%	1,604	3.76%
2022	534,212,789	10,646,735,103	5.02%	352,182	3.34%	1,517	3.34%
2023	486,062,736	15,236,298,953	3.19%	360,619	2.73%	1,348	2.73%
2024	650,288,001	15,957,155,269	4.08%	367,101	3.59%	1,771	3.59%
2025	590,598,386	16,162,650,388	3.65%	379,939	2.85%	1,554	2.85%

Sources: Table 6, Tennessee Dept. of Economic & Community Development, Census Bureau

(1) Population figures are estimated for all years except the 2021 fiscal year.
(2) See Table 13 for personal income data

NOTE: General Bonded Debt on this table includes capital outlay notes.

Rutherford County, Tennessee
Direct and Overlapping Debt
General Obligation Bonds and Notes
As of June 30, 2025

				% of Estimated Property Value (1)	% of Assessed Property Value (1)
Direct Debt					
General Bonded Debt	$ 549,160,000				
County School District of Rutherford (Notes)	-				
Unamortized Premium	41,438,386				
Total Direct Debt	.	$ 590,598,386		100.00%	100.00%
Overlapping Debt					
City of Murfreesboro	$ 228,924,873			44.48%	46.50%
Town of Smyrna	15,525,000			16.60%	17.40%
City of LaVergne	17,465,000			10.55%	10.91%
City of Eagleville	6,509,600			0.34%	0.32%
Total Overlapping Debt		268,424,473			
Total Direct and Overlapping Debt			$ 859,022,859		

Source: City Recorders, Table 6, State of Tennessee 2024 Tax Aggregate Report,
(1) The percentages represent the ratio of the overlapping government's property value to the county's property value.

Rutherford County, Tennessee
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year Ending June 30	(1) Population	Per Capita Income	Total Personal Income	(2) Median Age	County School Enrollment	Average Unemployment rate
2016	298,612	$36,194	$10,456,560,000	32.8	42,556	3.89%
2017	308,251	37,654	11,244,031,000	32.9	43,850	3.70%
2018	317,157	38,098	11,743,613,000	32.9	44,768	2.63%
2019	324,890	39,968	12,676,094,000	33.1	45,848	2.58%
2020	332,285	41,031	13,633,985,835	32.2	47,027	5.21%
2021	341,486	42,712	14,585,550,032	34.1	46,865	5.00%
2022	352,182	45,374	15,979,906,068	33.6	48,808	2.78%
2023	360,619	49,411	17,818,545,409	33.6	49,624	2.63%
2024	367,101	49,411	18,138,827,511	33.6	50,553	3.00%
2025	379,939	54,623	20,753,407,997	34	51,321	2.89%

Source: University of Tennessee, Center for Business & Economic Research,
Tennessee Department of Education, Bureau of Economic Analysis &
Business and Economic Research Center, TACIR
Tennessee Department of Economic & Community Development

(1) Populations are estimated for all years except fiscal year 2021.
(2) The Census Bureau determines the median age for local areas each decade. TNECD information used for 2016-2024. Unemployment from TN Department of Labor and Workforce.

Rutherford County, Tennessee
Principal Employers
Current Year and Ten Years Ago

Employer	2025 Estimated Employees	2025 Rank	2025 % of Total	2016 Employees	2016 Rank	2016 % of Total
Rutherford County Government & Board of Education	7,936	1	3.73%	6,028	2	3.90%
Nissan Motor Manufacturing Corp. USA	5,700	2	2.68%	8,000	1	5.18%
Middle Tennessee State University	3,015	3	1.42%	2,205	3	1.43%
City of Murfreesboro (includes schools)	2,769	4	1.30%	1,912	6	1.24%
Amazon Fulfillment Center	2,700	5	1.27%	1,550	8	1.00%
Taylor Farms	2,326	6	1.09%			
Ascension St. Thomas Rutherford	1,741	7	0.82%			
Ingram Book Company	1,700	8	0.80%	2,048	5	1.33%
Alvin C. York Veterans Administration Medical Center	1,300	9	0.61%	1,300	10	0.84%
Asurion	1,250	10	0.59%			
National Healthcare Corp.				2,071	4	1.34%
State Farm Insurance				1,650	7	1.07%
St. Thomas Rutherford				1,400	9	0.91%
Total			14.29%			18.24%

Source: Rutherford County Chamber of Commerce, Tennessee ECD
Bureau of Labor Statistics

Rutherford County, Tennessee
Full-Time Employees by Function
Last Ten Years

	Employees as of June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function:										
General Government	84	87	89	93	96	101	103	117	118	123
Finance	88	90	93	94	94	92	100	106	106	109
Justice	116	133	141	159	161	163	165	173	184	189
Public Safety	534	580	580	611	621	635	676	736	797	812
Health & Welfare	221	222	242	252	252	263	257	302	323	341
Agriculture	5	5	5	6	6	5	5	5	6	7
Other	3	3	3	3	3	3	3	3	3	4
Road & Bridge	60	65	65	67	70	71	72	74	73	73
Total	**1111**	**1185**	**1218**	**1285**	**1303**	**1333**	**1381**	**1516**	**1610**	**1658**
COMPONENT UNIT:										
Education	**4981.4**	**5095**	**5264**	**5396**	**5703**	**5714**	**5805**	**5925**	**6235**	**6278**

Source: Rutherford County Finance Department & Rutherford County Board of Education

Rutherford County, Tennessee
Operating Indicators by Function

FUNCTION	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Registered Voters (1)	158,899	158,723	163,963	167,963	180,032	197,107	202,496	209,752	215,016	214,411
Building Permits Issued										
Single Family Homes	634	739	713	737	412	1,056	905	944	741	950
All other permits	2,189	2,625	2,682	2,492	3,438	3,374	3,153	4,068	3,014	3,535
Public Safety										
Number of warrants										
State - Issued	14,708	14,227	12,862	12,364	10,581	20,383	17,201	10,322	11,168	10,449
State - Served	11,513	10,670	10,561	9,939	7,203	7,400	7,725	8,203	9,200	8,807
Civil - Issued	19,526	18,663	17,325	18,237	17,902	17,270	17,492	21,212	20,368	23,132
Civil - Served	12,108	12,308	10,809	11,305	17,355	20,288	19,702	23,913	24,381	23,303
Rural Fire - Call Volume	2,738	3,747	6,312	5,803	6,829	6,516	6,859	7,443	9,023	8,761
Public Health										
Ambulance- Call Volume	31,433	34,920	34,343	35,055	35,905	44,866	41,515	45,402	49,298	49,677
Response Time -avg. minutes	8.00	7.90	7.60	6.90	6.50	6.80	7.40	7.05	6.58	6.59
Animal Control										
Requests for service	18,681	18,837	20,825	21,555	20,098	19,535	17,828	15,148	13,924	13,495
Animals Impounded	6,949	6,701	7,286	6,615	6,527	6,030	5,420	4,709	4,811	4,586
Animals Adopted	2,516	3,104	3,735	3,176	2,764	2,122	1,862	1,426	1,193	977
Road & Bridge										
Street Resurfaced (miles)	36.5	48.1	41.2	48.2	41.9	52.6	61.2	75.4	52.7	51.1
Sanitation (tons per day)										
Refuse Collected	120.8	112.4	120.4	122.0	120.3	102.9	119.5	106.1	34.4	97.8
Recyclables Collected	11.3	24.9	15.7	17.2	17.9	29.5	14.9	14.5	7.1	13.0
Tires Collected	9.8	10.1	11.2	12.9	12.1	11.7	15.6	8.6	8.5	16.1

N/A = Information is not available for this time period.
Source: Election Commission, Building Codes, Sheriff's Office, Rural Fire Department, Ambulance Department, PAWS, Highway Department, and
(1) The Election Commission purged 11,000 records in June, 2017.

Rutherford County, Tennessee
Capital Assets by Function

FUNCTION	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Highways and Streets										
Number of Streets in System	2,200	2,246	2,286	2,359	2,326	2,382	2,419	2,482	2,541	2,389
Number of Miles	973	980	974	972	970	975	980	984	986	994
Number of Bridges	166	166	166	167	167	167	167	167	168	168
Public Safety										
Number of Correctional Facilities	3	3	3	3	3	3	3	3	3	3
Health and Welfare										
Nursing Home	1	1	1	1	1	1	1	1	1	1
Number of Beds	131	131	131	131	131	131	131	131	131	131
Dispatch Station	1	1	1	1	1	1	1	1	1	1
Special Operations	1	1	1	1	1	1	1	1	1	1
Ambulance Stations	12	12	12	12	12	12	12	15	18	18
Number of ambulance units	28	32	34	33	31	33	30	32	36	35
Sanitation/Landfill										
Number of SW trucks	18	18	18	21	22	19	22	23	22	26
Health Department Facilities	2	2	2	2	2	2	2	2	2	2
Facilities and Services Not Included in the Primary Government										
Education:										
Form of Administration										
Number of Employees	4,981	5,095	5,264	5,396	5,703	5,714	5,805	5,925	6,647	6,520
Elementary Schools	24	24	24	24	24	24	25	25	23	24
Middle Schools	10	10	11	11	11	11	11	11	11	11
High Schools	8	8	8	8	9	9	9	9	9	9
K-12 School	1	1	1	1	1	1	1	1	1	1
Alternative School	2	2	2	2	2	2	2	2	3	3
Magnet School	1	1	1	1	1	1	1	1	3	3
Virtual School	-	-	-	-	-	-	1	1	1	1
Charter Schools (School Board Approved)	-	-	-	-	-	-	-	-	-	2

Source: Rutherford County Highway Dept., Sheriff's Department, Ambulance Department, Convenience Center Department, Board of Education

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*

Rutherford County Mayor and
Board of County Commissioners
Rutherford 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 Rutherford County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Rutherford County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated October 27, 2025. Our report includes a reference to other auditors who audited the financial statements of the discretely presented Community Care of Rutherford County, Inc., the discretely presented Rutherford County Emergency Communications District, and the Internal School Fund of Rutherford County School Department (a discretely presented component unit), as described in our report on Rutherford County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiency described in the accompanying Schedule of Findings and Questioned Costs as item to be a material weakness: 2025-001.

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A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies, described in the accompanying Schedule of Findings and Questioned Costs, to be significant deficiencies: 2025-002 and 2005-005.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Rutherford County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and are described in the accompanying Schedule of Findings and Questioned Costs as items: 2025-003 and 2025-004.

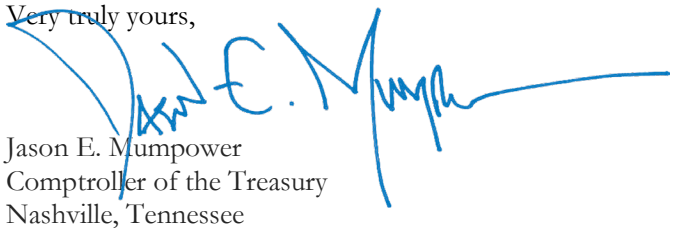
Rutherford County's Responses to Findings

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

Purpose of this Report

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

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 27, 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

Rutherford County Mayor and
Board of County Commissioners
Rutherford 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 Rutherford 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 Rutherford County's major federal programs for the year ended June 30, 2025. Rutherford 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, Rutherford 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 Rutherford 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 Rutherford County's compliance with the compliance requirements referred to above.

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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 Rutherford 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 Rutherford 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 Rutherford 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 Rutherford 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 Rutherford 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 Rutherford 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 Rutherford County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Rutherford County's basic financial statements. We issued our report thereon dated October 27, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 27, 2025

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RUTHERFORD COUNTY, TENNESSEE, AND THE RUTHERFORD COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (8)
For the Year Ended June 30, 2025

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number		Amount Passed-through to Subrecipients	Expenditures	
U.S. Department of Agriculture:						
Passed-through State Department of Agriculture:						
Child Nutrition Cluster: (4)						
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(3)	$	0	$ 1,078,868	(5)
National School Lunch Program (Commodity Rebate - Food Storage)	10.555	(3)		0	139,457	(5)
Passed-through State Department of Education:						
Child Nutrition Cluster: (4)						
School Breakfast Program	10.553	(3)		0	4,026,509	
National School Lunch Program	10.555	(3)		0	12,504,955	(5)
Passed-through State Department of Health:						
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	202424W100345		0	841,495	
Total U.S. Department of Agriculture					$ 18,591,284	
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	33004-51623		0	$ 11,320	
Total U.S. Department of Housing and Urban Development					$ 11,320	
U.S. Department of Interior:						
Direct Program:						
Payments in Lieu of Taxes	15.226	N/A		0	$ 58,503	
Total U.S. Department of Interior					$ 58,503	
U.S. Department of Justice:						
Direct Programs:						
State Criminal Alien Assistance Program (SCAAP)	16.606	N/A		0	$ 49,032	
Public Safety Partnership and Community Policing Grants	16.710	N/A		0	243,589	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A		0	184,163	
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745	N/A	(7)	62,184	62,184	
Second Chance Act Reentry Initiative	16.812	N/A	(7)	11,040	237,282	
Body Worn Camera Policy and Implementation	16.835	N/A		0	263,181	
Comprehensive Opioid Abuse Site-Based Program	16.838	N/A		0	284,390	
Equitable Sharing Program	16.922	N/A		0	241,082	
Passed-through State Department of Mental Health and Substance Abuse Services:						
Drug Court Discretionary Grant Program	16.585	(3)		0	166,528	
Passed-through State Department of Finance and Administration:						
Violence Against Women Formula Grants	16.588	(3)		0	70,913	
Passed-through City of Murfreesboro:						
Edward Byrne Memorial Justice Assistance Grant Program	16.738	(3)		0	30,978	
Total U.S. Department of Justice					$ 1,833,322	
U.S. Department of Transportation:						
Passed-through State Department of Safety and Homeland Security:						
Highway Safety Cluster: (4)						
State and Community Highway Safety	20.600	Z25THS258		0	$ 166,085	
Passed-through State Department of Military:						
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	(3)		0	13,098	
Total U.S. Department of Transportation					$ 179,183	
U.S. Department of Treasury:						
Direct Program:						
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A		0	$ 6,686,737	(5)
Passed-through State Department of Economic and Community Development:						
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	(7)	24,207	27,207	(5)
Passed-through State Department of Education:						
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)		0	404,566	(5)
Total U.S. Department of Treasury					$ 7,118,510	

(Continued)

Schedule of Expenditures of Federal Awards and State Grants (1) (2) (8) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Education:				
Passed-through State Department of Education:				
Title 1 Grants to Local Educational Agencies	84.010	(3)	$ 0	$ 5,950,140
Title 1 State Agency Program for Neglected and Delinquent Children and Youth	84.013	(3)	0	98,139
Special Education Cluster (IDEA): (4)				
Special Education - Grants to States	84.027	(3)	0	11,401,250
Special Education - Preschool Grants	84.173	(3)	0	272,563
Career and Technical Education - Basic Grants to States	84.048	(3)	0	827,004
Education for Homeless Children and Youth	84.196	(3)	0	265,159
English Language Acquisition State Grants	84.365	(3)	0	1,106,849
Supporting Effective Instruction State Grants	84.367	(3)	0	788,333
Student Support and Academic Enrichment Program	84.424	(3)	0	604
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	(3)	0	3,551,448 (5)
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER-ARP)	84.425W	(3)	0	267,783 (5)
Total U.S. Department of Education				$ 24,529,272
U.S. Department of Health and Human Services:				
Passed-through State Department of Health:				
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	NU50CK000528	0	$ 28,439
Maternal and Child Health Services Block Grant to the States	93.994	(3)	0	193,799
Passed-through the State Department of Human Services:				
Child Support Enforcement	93.563	(3)	0	37,706
Total U.S. Department of Health and Human Services				$ 259,944
U.S. Department of Homeland Security:				
Passed-through State Department of Military:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	(3)	0	$ 82,841
Emergency Management Performance Grant	97.042	(3)	0	136,077
Homeland Security Grant Program	97.067	(6)	0	343,118
Total U.S. Department of Homeland Security				$ 562,036
Total Expenditures of Federal Awards				$ 53,143,374

State Grants		Contract Number	
Public School Security Grant - State Department of Education	N/A	(3)	$ 890,622
Innovative School Models - State Department of Education	N/A	(3)	5,272,761
SRO Supplement - State Department of Commerce and Insurance	N/A	(3)	50,400
Law Enforcement TLETA - State Department of Commerce and Insurance	N/A	(3)	75,000
Essential Equipment Purchases Grant - State Department of Health	N/A	(3)	98,831
Day Treatment - Academic & Behavioral Remediation- Custody Prevention - State Department of Children Services	N/A	(3)	417,696
Juvenile Justice - State Commission on Children and Youth	N/A	(3)	13,500
Juvenile Court Custody Prevention - State Department of Child Services	N/A	(3)	42,391
Evidence-Based Jail Programming Project - Department of Finance and Administration	N/A	(3)	313,469
Litter/Litter Removal Program - State Department of Transportation	N/A	(3)	49,264
TDOT Litter Grant Program - State Department of Transportation	N/A	(3)	67,742
Tennessee Certified Recovery Court Program - State Department of Mental Health and Substance Abuse	N/A	(3)	144,080
Tennessee Veterans Treatment Court Initiative (TVTCI) - State Department of Mental Health and Substance Abuse	N/A	(3)	104,000
Tennessee Mental Health Recovery Court Grant - State Department of Mental Health and Substance Abuse	N/A	(3)	198,249
Local Health Services - State Department of Health	N/A	(3)	2,101,961
Early Childhood Education - State Department of Education	N/A	(3)	2,218,648
SRO Grant - State Department of Safety and Homeland Security	N/A	(3)	3,675,000

(Continued)

RUTHERFORD COUNTY, TENNESSEE, AND THE RUTHERFORD COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (8) (Cont.)

	Assistance Listing Number	Contract Number	Expenditures
State Grants (Cont.)			
Direct Appropriations Grant - State Department of Children Services	N/A	(3)	$ 35,327
Violent Crime Intervention Fund- State Department of Finance and Administration	N/A	(3)	288,808
Summer Learning Camps- State Department of Education	N/A	(3)	4,055,916
Learning Camp Transportation- State Department of Education	N/A	(3)	336,600
Child Nutrition State Match - State Department of Education	N/A	(3)	180,369
Appropriations Act - Capital Maintenance and Improvement - Tennessee State Museum	N/A	(3)	18,270
Mental Health Transportation Grant - State Department of Finance and Administration	N/A	(3)	135,878
Animal Friendly (Low Cost Sterilization of Dogs and Cats) - State Department of Health	N/A	(3)	1,500
Law Enforcement Hiring, Training, and Recruitment Program - State Department of Commerce and Insurance	N/A	(3)	102,000
Total State Grants			$ 20,888,282

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) Rutherford County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.
(3) Information not available.
(4) Child Nutrition Cluster total $17,749,789; Highway Safety Cluster total $166,085; Special Education Cluster (IDEA) total $11,673,813.
(5) Total for ALN 10.555 is $13,723,280; Total for ALN 21.027 is $7,118,510; Total for ALN No. 84.425 is $3,819,231.
(6) 34101-04424: $137,664; 34101-23525: $205,454.
(7) SUBRECIPIENT AMOUNTS
The following amounts ($97,431) were paid to subrecipients from the specified ALNs:

Subrecipients	ALN	Amounts Provided to Subrecipients
Volunteer Behavioral Health	16.745	$ 62,184
Allard Consulting, LLC	16.812	11,040
Greenhouse Ministries	21.027	13,168
The Journey Home	21.027	11,039
Total amounts provided to subrecipients		$ 97,431

(8) CONSOLIDATED ADMINISTRATION
The following amounts were consolidated for administration purposes:

Program Title	ALN	Amount Provided to Consolidated Administration
Title I Grants to Local Educational Agencies	84.010	$ 329,299
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013	9,391
English Language Acquisition State Grants	84.365	4,000
Supporting Effective Instruction State Grants	84.367	130,000
Total amounts consolidated for administration purposes		$ 472,690

RUTHERFORD 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 Comprehensive Financial Report for Rutherford County, Tennessee, for the year ended June 30, 2025.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
OFFICES OF DIRECTOR OF FINANCE AND ASSESSOR OF PROPERTY					
2024	343	2024-001	Expenditures were misclassified in the accounting records of the General Fund.	N/A	Not Corrected - See Explanation on Corrective Action Plan
OFFICE ASSESSOR OF PROPERTY					
2024	344	2024-002	The Assessor did not properly prorate improvements and new construction.	N/A	Not Corrected - See Explanation on Corrective Action Plan
2024	344	2024-003	The Assessor did not properly pick up all improvements in the appropriate tax year.	N/A	Not Corrected

Prior-year Federal Awards Findings

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

RUTHERFORD 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 Rutherford County is unmodified.

2. Internal Control Over Financial Reporting:

   * Material weakness identified? **YES**

   * Significant deficiency identified? **YES**

3. Noncompliance material to the financial statements noted? **YES**

Federal Awards:

4. Internal Control Over Major Federal Programs:

   * Material weakness identified? **NO**

   * Significant deficiency identified? **NONE REPORTED**

5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**

7. Identification of Major Federal Programs:

   * Assistance Listing Number: 21.027 — COVID 19 - Coronavirus State and Local Fiscal Recovery Funds

   * Assistance Listing Number: 84.010 — Title I Grants to Local Educational Agencies

   * Assistance Listing Number: 84.425 — COVID 19 - Education Stabilization Fund

8. Dollar threshold used to distinguish between Type A and Type B Programs. **$1,594,301**

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

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

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

OFFICE OF DIRECTOR OF FINANCE

FINDING 2025-001

MATERIAL AUDIT ADJUSTMENTS WERE REQUIRED FOR PROPER FINANCIAL STATEMENT PRESENTATION

(Internal Control – Material Weakness Under *Government Auditing Standards*)

Our examination of financial statements and accounting records revealed material audit adjustments were required for proper financial statement presentation. These deficiencies are the result of a lack of management oversight.

A. On June 30, 2025, certain general ledger account balances in the General Fund were not materially correct, and audit adjustments to decrease both due from other governments and accounts payable by $3,129,517 (related to pass-through grant money) were required for the financial statements to be materially correct at year-end.

B. Our examination of the school capital assets records revealed construction in progress for Simon Springs Community School was erroneously overstated by $306,437,388.

Generally accepted accounting principles require management to have adequate internal controls over the maintenance of its accounting records. Material audit adjustments were required because management's financial reporting system did not prevent, detect, or correct potential misstatements in the accounting records. It is a strong indicator of a material weakness in internal controls if management has ineffective controls over the maintenance of its accounting records, which are used to prepare the financial statements, including the related notes to the financial statements. We presented audit adjustments to management that they approved and posted to properly present the financial statements in this report.

RECOMMENDATION

Management should provide the necessary oversight and adequate controls to ensure accounting records are materially correct as required by generally accepted accounting principles.

MANAGEMENT'S RESPONSE – DIRECTOR OF FINANCE

We concur with both parts of this finding. Part A is related to a pass-through grant with the State of TN and the Consolidated Utility District (Water Dept.). We were unsure if we would receive and disburse these funds prior to June 30. We did not receive these funds by that timeframe, and we should not have recognized a receivable and payable. This had no effect on our fund balance, since this is a pass-through grant. Part B was a typo on our capital assets schedule. This was corrected as soon as the typo was found. This did not affect any fund-level financial statements and would have only affected the government-wide statements.

OFFICES OF DIRECTOR OF FINANCE AND ASSESSOR OF PROPERTY

FINDING 2025-002

EXPENDITURES WERE MISCLASSIFIED IN THE ACCOUNTING RECORDS OF THE GENERAL FUND

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

All expenditures of the Assessor of Property were budgeted and coded as reappraisal expenditures in the county General Fund. This gives the false impression that every expenditure in the office was spent on their reappraisal program. Sound accounting procedures dictate that accounting records should accurately reflect the true nature of the transactions. Section 67-5-1601, *Tennessee Code Annotated* requires assessors to perform a reappraisal over a four-, five-, or six-year period; however, reappraisal is not the sole responsibility of the office. This deficiency was in part attributable to the failure of management to accurately identify and post expenditures within the general ledger and to correct the finding noted in the prior-year audit report. It should be mentioned that management's corrective action plan in the prior-year audit report did not include corrective measures due to not concurring with the finding.

RECOMMENDATION

Officials should ensure that the general ledger accurately reflects transactions and account balances for the assessor's office.

MANAGEMENT RESPONSE – DIRECTOR OF FINANCE

We do not concur with this finding. All positions in the county property assessor's office contribute to reappraisal. The county is on a four-year cycle and bills the cities in compliance with TCA 67-5-1601(b)(2). Additionally, this TCA code does not specify a budget function. The assessor's office works on a continuing basis to complete the reappraisal within the required four-year period. For example, they reappraise a certain percentage of parcels every year, to meet the four-year cycle. We have asked the auditors over the last two years for examples of positions in the assessor's office that do not perform the duties or support the reappraisals but still have received no examples. Our budget has been budgeted the same way for at least the last four years, and our budget was approved by the comptroller's office. We strongly believe the general ledger reflects the true nature of the transactions. Also, there are several counties in TN that currently utilize a single function budget for the property assessor's office. We believe the sole purpose of the office is to appraise and reappraise property.

AUDITOR'S COMMENT

Assessors have existed in some form in Tennessee since at least the early 1800s. Their roles and responsibilities have evolved over time, but their core functions of identifying assessable property, tracking ownership, and making an assessment on such property existed long before the concept of mandatory reappraisal began around 1980. Based on this fact alone, it's clear that certain functions must be performed regardless of whether properties are periodically revalued at current market value (reappraised). There are many duties and functions within an assessor's office that are not directly related to the periodic reappraisal of real property. Furthermore, most counties in Tennessee do indeed account for operations of the Assessor's Office and Reappraisal program separate on the accounting records. Therefore, management should maintain accounting and payroll records which separate reappraisal expenditures from the other expenditures of the assessor's office.

OFFICE OF ASSESSOR OF PROPERTY

FINDING 2025-003

THE ASSESSOR DID NOT PROPERLY PRORATE IMPROVEMENTS AND NEW CONSTRUCTION

(Material Noncompliance Under *Government Auditing Standards*)

The assessor did not properly prorate improvements and new construction. During the review of the operations of the assessor's office by the Comptroller's Division of Property Assessments it was determined that 14 of 14 new

construction prorations tested had proration issues. Assessors are required to pick up new construction and improvements and to prorate their values for the portion of the year following their date of completion. Section 67-5-603(b)(1), *Tennessee Code Annotated*, provides that for the year in which an improvement or building is completed, the assessment, or increase in assessment, shall be prorated for the portion of the year following the date of its completion. This deficiency can be attributed to management's failure to properly comply with this statute and resulted in an incorrect assessed value on the affected properties.

RECOMMENDATION

The assessor should properly prorate new construction and improvements as required by state statute.

MANAGEMENT'S RESPONSE – ASSESSOR OF PROPERTY

Rutherford County respectfully responds to the Division's findings regarding 14 proration determinations. Upon careful review, we acknowledge 3 findings where our determinations were indeed incorrect. However, we respectfully maintain that 7 findings represent reasonable and statutorily compliant applications of TCA § 67-5-603. Additionally, we have identified 4 findings where neither the Division's determinations nor our original assessments fully aligned with statutory best practices, indicating areas where clearer guidance would benefit all parties.

Our established practice has been to prorate improvements no later than the date of property transfer when improvements included new construction. If the improvement was substantially complete prior to the sale, we would use that earlier date. This practice aligns with the statutory framework established in TCA § 67-5-603(b) and serves the legislative purpose of ensuring timely assessment of completed improvements.

The statute establishes multiple triggers for proration of new improvements:

Primary Triggers(§ 67-5-603(b)(l)):

- Completion and readiness for use or occupancy
- Property sale or lease

Completion Standards(§ 67-5-603(b)(3)):

- "Substantially completed" structural portion, even if interior finish remains incomplete

Deemed Completion (§ 67-5-603(b)(4)):

- Property conveyance to bona fide purchaser
- Actual occupancy, use, or suitability for occupancy or use
- Whichever occurs first

Notably absent from TCA § 67-5-603 is any requirement that Certificates of Occupancy serve as the determinative date for proration purposes. The statute provides multiple alternative triggers and specifically states that structural completion suffices "even though the interior finish or certain appointments may be left to the choice of a prospective buyer."

We respectfully maintain that 7 findings represent correct applications of TCA § 67-5-603. In these cases:

- Our determinations aligned with statutory triggers for proration
- The dates used were reasonable under the "substantially completed" or "conveyance to bona fide purchaser" standards
- Alternative interpretations proposed by the Division lack clear statutory support or contradict established case law

We have modified our procedures prospectively while maintaining that most previous determinations were legally compliant and reasonable under existing statutory authority and case law precedent.

Rutherford County acknowledges 3 legitimate audit findings while respectfully disputing 7 others that we believe represent reasonable statutory compliance supported by Tennessee case law. The 4 cases with mutual inconsistencies highlight opportunities for improved guidance that would benefit all Tennessee assessors.

DIVISION OF PROPERTY ASSESSMENT'S REBUTTAL

The county is currently under a notice and resolution of Noncompliance from the State Board of Equalization for improper proration procedures. This ongoing noncompliance action means that the Division of Property Assessments is actively working to correct the county's errors in proration. The county is overly reliant on the "trigger" of a property transferring and has repeatedly ignored multiple sources of evidence proving that a property met other "triggers" well before any conveyance or lease occurred, thus ignoring the "whichever shall first occur" requirement of 67-5-603(b)(4). Types of evidence that are ignored include digital imagery (purchased with county funds) and certificates of occupancy/completion issued by the appropriate code enforcement office within the county. A periodic inspection of properties with building permits would also yield evidence as to a building's completion, rather than waiting for a sale or some other arbitrary date to trigger the assessment.

FINDING 2025-004

THE ASSESSOR DID NOT PROPERLY CORRECT ALL SQUARE FOOTAGE ERRORS FOUND DURING ASSESSMENTS

(Noncompliance Under *Government Auditing Standards*)

The assessor failed to adequately correct all square footage errors identified and make the corresponding corrections to the property assessments, even after this matter was brought to the attention of the Assessor's Office.

Tennessee Code Annotated 67-5-509(c) states that (1) whenever the assessor shall discover, or it has been called to such assessor's attention, that there has been an error or omission in the listing, description, classification or assessed value of property or any other error or omission in the tax rolls held by the trustee or municipal collector, the assessor shall certify in writing the facts to the trustee or municipal collector, who shall receive the tax on the correct assessment and report the difference in the trustee's or municipal collector's errors and releasement list, and shall make such other corrections as such certificate may show right and proper. (2) The assessor shall certify to the trustee or municipal collector the facts and the reasons for such a change in such assessment, and the tax shall be collected upon the revised assessment. It was brought to the attention of the Comptroller's Division of Property Assessments that the Rutherford County Assessor's Office was aware of potential square footage errors on properties in January 2024. The Assessor's Office identified potentially affected properties and created a review list. However, the office failed to correct the inaccurate parcels after multiple review efforts. As a result, these properties were not assessed at the proper amount.

RECOMMENDATION

The assessor should implement policies and procedures to ensure that errors identified, such as these square footage errors, are corrected in a timely manner.

MANAGEMENT'S RESPONSE – ASSESSOR OF PROPERTY

Tremendous effort has been made to correct any square foot variances from the list of potential square foot issues deemed questionable. Properties needing correction have been processed and forwarded to the appropriate collecting authority.

In addition, an Audit and Review team process has been recently implemented to provide quality control for square footage for both new construction and existing properties. This will include a greater number of files reviewed on each appraiser, which should lessen the number of square footage variations going forward.

DIVISION OF PROPERTY ASSESSMENT'S REBUTTAL

The county is currently under a notice and resolution of Noncompliance from the State Board of Equalization for not properly correcting square footage errors. This ongoing noncompliance action means that the Division of Property Assessments is actively working to correct the issues the assessor previously failed to correct. As a result, the assessor's response that "properties needing correction have been processed and forwarded to the appropriate collecting authority" gives a false impression that these errors have already been remedied.

OFFICE OF SHERIFF

FINDING 2025-005

THE ANNUAL FINANCIAL REPORT DID NOT PROPERLY REFLECT THE OPERATIONS OF THE OFFICE

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

The annual financial report did not properly reflect the operations of the office. Receipts and disbursements for operations were overstated on the annual financial report by $3,138,474 and $2,588,215, respectively. Additionally, beginning and ending balances in the annual financial report were not correct and did not agree with the cash journal or reconciled bank statements. These amounts were determined by substantive testing and alternative auditing procedures and have been properly included in the financial statements in this report. This deficiency is the result of a lack of management oversight.

RECOMMENDATION

The annual financial report should accurately reflect all operations of the sheriff's department.

MANAGEMENT'S RESPONSE – SHERIFF

I concur with this finding, this finding was due to staff turnover in our accounts payable office, an employee on sick leave and upgrading software program. To ensure this won't occur again, we have scheduled training for the employees, we have put in place for personnel to complete a checklist, so the financial reports are correct.

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.

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

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

Finding Number	Title of Finding	Corrective Action Plan Page Number
OFFICE OF DIRECTOR OF FINANCE		
2025-001	Material audit adjustments were required for proper financial statement presentation.	351
2025-002	Expenditures were misclassified in the accounting records of the General Fund.	351
OFFICE OF ASSESSOR OF PROPERTY		
2025-003	The assessor did not properly prorate improvements and new construction.	352
2025-004	The assessor did not properly correct all square footage errors found during assessments.	352
OFFICE OF SHERIFF		
2025-005	The annual financial report did not properly reflect the operations of the office.	358

Rutherford County, Tennessee
Finance Department
1 Public Square
Historic Courthouse, Ste. 201, Murfreesboro, TN 37130
Michael Smith, Finance Director
Phone: (615) 898-7795
Fax: (615) 904-7526
msmith@rutherfordcountytn.gov

Mr. Jeff Bailey, CPA, Legislative Audit Manager
Division of Local Government Audit
Cordell Hull Building
425 Rep. John Lewis Way N.
Nashville, TN 37243-3400

October 29, 2024

Dear Mr. Bailey,

Below are the required bulleted items for the county's corrective action plan to findings noted:

FINDING 2025-001

- *Preparer of the corrective action plan:* Michael Smith, Finance Director
- *Person responsible for implementing the correction action plan:* Michael Smith-Finance Director and finance department employees.
- *Specific corrective action taken:* We have already fixed the issue.
- *Anticipated completion date of corrective action:* Already fixed.
- *Is this a repeat finding?* No.

FINDING 2025-002

- *Preparer of the corrective action plan:* Michael Smith, Finance Director
- *Persons responsible for implementing the correction action plan:* Michael Smith-Finance Director, Rob Mitchell-Property Assessor, Joe Carr-County Mayor, & the Rutherford County Commission
- *Specific corrective action taken:* We do not concur, please see management response.
- *Anticipated completion date of corrective action:* N/A We do not concur.
- *Is this a repeat finding?* Yes.

Please reach out if you need anything from me.

Sincerely,

Michael Smith, CPA
Finance Director

ROB MITCHELL

RUTHERFORD COUNTY
ASSESSOR OF PROPERTY

September 10, 2025

Bryan Kinsey Director
Comptroller's Division of Property Assessments
425 Rep. John Lewis Way Nashville, Tennessee 37243

Dear Bryan:

Thank you for providing the list of parcels identified as potentially suspect. I have personally reviewed each parcel in detail, conducted a thorough investigation, and documented my findings for the record.

Our analysis reflects a careful, evidence-based review and, we believe, presents a more accurate and comprehensive picture of actual performance and statutory compliance. This process reaffirms our office's commitment to transparency, accuracy, and adherence to the highest professional standards.

We value the Comptroller's continued guidance and partnership, and we look forward to advancing our shared mission with clarity, purpose, and full alignment in the service of Tennessee's taxpayers.

Respectfully,

Rob Mitchell

Rob Mitchell Rutherford County Assessor of Property

319 North Maple Street 2nd Floor Suite 200 Murfreesboro, TN 37130
Phone: 615-898-7750

Amended Response to Division of Property Assessments Regarding Proration Findings

To: Division of Property Assessments
From: Rutherford County Property Assessor's Office
Date: 9/10/2025
Re: Response to 14 Proration Findings

Rutherford County respectfully responds to the Division's findings regarding 14 proration determinations. Upon careful review, we acknowledge 3 findings where our determinations were indeed incorrect. However, we respectfully maintain that 7 findings represent reasonable and statutorily compliant applications of TCA § 67-5-603. Additionally, we have identified 4 findings where neither the Division's determinations nor our original assessments fully aligned with statutory best practices, indicating areas where clearer guidance would benefit all parties.

Established Rutherford County Practice

Our established practice has been to prorate improvements no later than the date of property transfer when improvements included new construction. If the improvement was substantially complete prior to the sale, we would use that earlier date. This practice aligns with the statutory framework established in TCA § 67-5-603(b) and serves the legislative purpose of ensuring timely assessment of completed improvements.

Statutory Requirements Under TCA § 67-5-603(b)

The statute establishes multiple triggers for proration of new improvements:

Primary Triggers (§ 67-5-603(b)(1)):

- Completion and readiness for use or occupancy
- Property sale or lease

Completion Standards (§ 67-5-603(b)(3)):

- "Substantially completed" structural portion, even if interior finish remains incomplete

Deemed Completion (§ 67-5-603(b)(4)):

- Property conveyance to bona fide purchaser
- Actual occupancy, use, or suitability for occupancy or use
- Whichever occurs first

Certificate of Occupancy Analysis

Notably absent from TCA § 67-5-603 is any requirement that Certificates of Occupancy serve as the determinative date for proration purposes. The statute provides multiple alternative triggers and specifically states that structural completion suffices "even though the interior finish or certain appointments may be left to the choice of a prospective buyer."

Legal Precedent on Certificate of Occupancy Limitations: Tennessee case law directly supports our position that Certificates of Occupancy do not definitively establish substantial completion dates. Multiple Tennessee court decisions have established this principle:

In *Howard G. Lewis Const. Co., Inc. v. Lee*, Tennessee courts established that:

- **Certificate of Occupancy is Not Determinative**: Courts have acknowledged that "relying solely on a certificate of occupancy for substantial completion might be erroneous"
- **Substantial Completion Standard**: Substantial completion occurs "when the owner can use the building for its intended purpose, even if defects exist"
- **Alternative Evidence Accepted**: Courts accept other evidence of substantial completion, including testimony and factual circumstances, over CO dates

Similarly, *Meyers v. Bryson* (1992) reinforced that certificates of occupancy do not conclusively establish substantial completion dates for legal purposes.

These precedents directly contradict any requirement that assessment offices must use Certificate of Occupancy dates as the sole or primary indicator of substantial completion for proration purposes.

Analysis of Findings

Category 1: Acknowledged Errors (3 findings)

We acknowledge that 3 of the 14 findings represent inconsistencies in our proration determinations. These cases involved incorrect application of our established standards, and we accept responsibility. We have implemented additional review procedures to prevent similar occurrences.

Category 2: Disputed Findings (7 findings)

We respectfully maintain that 7 findings represent correct applications of TCA § 67-5-603. In these cases:

- Our determinations aligned with statutory triggers for proration
- The dates used were reasonable under the "substantially completed" or "conveyance to bona fide purchaser" standards
- Alternative interpretations proposed by the Division lack clear statutory support or contradict established case law

Category 3: Mutual Inconsistencies (4 findings)

Four findings reveal situations where neither our original determinations nor the Division's proposed corrections fully align with statutory best practices.

Position Statement

1. Statutory Compliance

Rutherford County's proration practices have been fully compliant with TCA § 67-5-603. The statute expressly provides that improvements are deemed "substantially complete" when property is "conveyed to a bona fide purchaser" under § 67-5-603(b)(4).

2. Certificate of Occupancy Usage

We have appropriately utilized Certificates of Occupancy as indicators necessitating field verification, consistent with sound assessment practices. However, consistent with Tennessee case law (*Howard G. Lewis Const. Co., Inc. v. Lee* and *Meyers v. Bryson*), we maintain that CO dates should not automatically supersede other evidence of substantial completion or statutory triggers when those occur earlier. Courts have specifically recognized that "relying solely on a certificate of occupancy for substantial completion might be erroneous."

3. Administrative Convenience vs. Legal Requirements

While we understand the Division's preference for CO dates may enhance audit convenience, administrative preference cannot create new statutory requirements or override the existing legal framework. TCA § 67-5-603 provides the exclusive criteria for proration determinations, and Tennessee case law confirms that CO dates are not legally determinative of substantial completion.

4. Reasonableness Standard

Our practice ensures properties are assessed when they achieve taxable status under the statute, serving the underlying legislative purpose while maintaining consistency with both statutory language and judicial interpretation.

Audit Finding Response

We respectfully request differentiated treatment of these findings:

Accepted Findings (3 cases)

We accept these as legitimate audit findings requiring correction and have implemented remedial measures.

Disputed Findings (7 cases)

We respectfully submit that audit findings are inappropriate for these cases where:

1. **Statutory Compliance Exists**: Our determinations fall within the parameters established by TCA § 67-5-603
2. **Case Law Support**: Tennessee courts have validated alternative methods of determining substantial completion beyond CO dates
3. **Reasonable Interpretation Applied**: Multiple statutory triggers create reasonable alternatives for proration dates
4. **No Clear Violation Occurred**: The Division's alternative interpretation, while potentially valid, does not render our approach incorrect under existing law

Inconsistent Applications (4 cases)

These cases suggest the need for:

- Enhanced statewide guidance on complex proration scenarios
- Development of consistent standards for "substantially completed" determinations
- Recognition that both parties may benefit from clearer statutory interpretation

Cooperative Resolution

Process Modifications

Despite our disagreement with the characterization of certain determinations as "errors," Rutherford County has demonstrated good faith by:

- Agreeing to alter our internal processes
- Implementing changes to align with Division preferences
- Cooperating fully throughout the audit process
- Accepting responsibility for acknowledged errors

We have modified our procedures prospectively while maintaining that most previous determinations were legally compliant and reasonable under existing statutory authority and case law precedent.

Rutherford County acknowledges 3 legitimate audit findings while respectfully disputing 7 others that we believe represent reasonable statutory compliance supported by Tennessee case law. The 4 cases with mutual inconsistencies highlight opportunities for improved guidance that would benefit all Tennessee assessors.

Our commitment includes:

- **Correcting acknowledged errors** and strengthening review processes
- **Maintaining statutory compliance** while working within Division preferences
- **Supporting development** of clearer statewide proration standards consistent with existing case law
- **Continuing cooperative relationships** with constructive dialogue on complex issues

We request that the final audit report reflects this nuanced analysis and distinguish between actual errors and reasonable alternative interpretations of statutory requirements that are supported by Tennessee judicial precedent.

Respectfully submitted,

Rob Mitchell

Rob Mitchell, Assessor of Property
Rutherford County

cc: Bryan Kinsey

Rutherford County Sheriff's Office

MICHAEL S. FITZHUGH
SHERIFF

Correction Action Plan

Finding: The annual financial report did not properly reflect the operations of the office

Response and Correction Action Plan Prepared by:

Michael S. Fitzhugh, Sheriff

Person Responsible for Implementing the Correction Action:

Steve Spence, Deputy Chief

Anticipated Completion Date of Correction Action:

Date: Immediately

Repeat Finding: No

Planned Correction Action:

Training is being conducted and further training is scheduled in 2026.
A process has been put in place for personnel to complete a checklist, so the financial reports are correct.

Sheriff Michael S. Fitzhugh

940 NEW SALEM HWY. • MURFREESBORO, TN 37129 • PHONE 615/898-7720 • www.rutherfordcountytn.gov/so

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 Rutherford County.

RUTHERFORD COUNTY SHOULD ADOPT A CENTRAL SYSTEM OF PURCHASING

Rutherford County operates under a private act that provides for a central system of accounting and budgeting covering all county departments under the supervision of the County Mayor, Highway Superintendent, and Director of Schools. However, Rutherford County has not adopted a central system of purchasing covering all departments. Sound business practices dictate that establishing a central system would significantly improve internal controls over the purchasing process. The absence of a central system of 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 purchasing is a best practice that would significantly improve accountability and the quality of services provided to the citizens of Rutherford 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 purchasing covering all county departments.