TENNESSEE COMPTROLLER OF THE TREASURY

ANNUAL FINANCIAL REPORT

Sevier County, Tennessee

For the Year Ended June 30, 2025

Jason E. Mumpower
Comptroller of the Treasury

DIVISION OF
LOCAL GOVERNMENT AUDIT

ANNUAL FINANCIAL REPORT

SEVIER COUNTY, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2025

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

ROBERT J. ANDERSON, CPA, CGFM
Audit Manager

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

SEVIER COUNTY, TENNESSEE
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Summary of Audit Findings

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

Scope

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

Results

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

Our audit resulted in no findings.

TENNESSEE COMPTROLLER OF THE TREASURY

Introductory Section

SEVIER COUNTY OFFICIALS

June 30, 2025

Officials

Larry Waters, County Mayor
Jonas Smelcer, Road Superintendent
Stephanie Huskey, Director of Schools
Faye Loveday, Trustee
Thomas King, Assessor of Property
Adra Rowland, County Clerk
Karen Atchley, Circuit Court Clerk
Penny Johnson, General Sessions and Juvenile Courts Clerk
Rylee Munson, Clerk and Master
Cyndi Pickel, Register of Deeds
Michael Hodges, Sheriff

Board of County Commissioners

Larry Waters, County Mayor, Chairman
Ronnie Allen
Scott Catlett
Mike Chambers
Gary Cole
Bryan Delius
Aaron Foster
Greg Haggard
Brandon Headrick
Dale Hill
Mike Hillard
Todd Humble
Warren Hurst
Michael Maddron
Don McGill
Chad Ogle
Ray Ogle
Barbara Parton
Dr. Jack Parton
Harold Pitner
Carroll Rauhuff
Rick Valentine
Dustin Weaver
Tommy Watts
Ronnie Whaley
Kent Woods

Board of Education

Mike Oakley, Chairman
Mark Strange
John McClure
Charles Ogle
Kevin Townsend

Audit Committee

Kent Woods, Chairman
Ronnie Whaley
Mike Chambers
Michael Maddron
Warren Hurst
Bryan Delius
Gary Cole

Financial Section

Jason E. Mumpower
Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier 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 reports of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier 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, Other General Government, and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Public Building Authority of Sevier County, a discretely presented component unit. We also did not audit the financial statements of the Internal School Fund, a special revenue fund of the discretely presented Sevier County School Department, which represent .91 percent, 1.1 percent, and 2.92 percent, respectively, of the assets, net position, and revenues of the discretely presented Sevier County School Department. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Public Building Authority of Sevier County and the Internal School Fund of the Sevier County School Department, are based solely on the reports of the other auditors. We were unable to determine the Public Building Authority of Sevier County's percentages of the assets, net position, and revenues of the aggregate discretely presented component units because the Sevier County Emergency Communications District and the Sevier County Fair Association, component units requiring discrete presentation, were not included in the county's financial statements.

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 Sevier County, Tennessee, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Changes in Accounting Principle

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

Emphasis of Matter

We draw attention to Note I.D.11. to the financial statements, which describes restatements to the beginning Governmental Activities net position totaling ($458,312) for the primary government, beginning Business-type Activities net position totaling ($6,356) for the primary government, and beginning Governmental Activities net position totaling ($868,103) for the discretely presented Sevier 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 Sevier 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 Sevier 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 Sevier County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sevier 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 Sevier 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 Sevier County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Requirements by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2026, on our consideration of Sevier 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 Sevier 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 Sevier County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

January 27, 2026

JEM/gc

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Basic Financial Statements Section

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

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Sevier County School Department	Public Building Authority of Sevier County
ASSETS					
Cash	$ 2,607,755	$ 200	$ 2,607,955	$ 4,228,565	$ 24,428
Equity in Pooled Cash and Investments	219,107,398	6,951,397	226,058,795	125,990,570	0
Investments	0	0	0	0	2,024,230
Accounts Receivable	4,110,584	302,879	4,413,463	2,283,998	0
Allowance for Uncollectibles	(1,128,934)	(19,440)	(1,148,374)	0	0
Due from Primary Government - Current	0	0	0	0	3,540,000
Due from Primary Government - Long-term	0	0	0	0	25,615,000
Due from Primary Government - Construction Projects	0	0	0	0	2,057,116
Due from Other Governments	7,415,806	0	7,415,806	25,003,821	0
Due from Component Units	684,028	0	684,028	0	0
Prepaid Items	285,467	9,803	295,270	0	0
Property Taxes Receivable	51,415,171	0	51,415,171	46,771,220	0
Allowance for Uncollectible Property Taxes	(921,100)	0	(921,100)	(837,903)	0
Notes Recievable	0	0	0	0	430,612
Net Pension Asset - Agent Plan	296,223	2,904	299,127	217,411	0
Net Pension Asset - Teacher Retirement Plan	0	0	0	1,000,150	0
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	33,134,780	0
Restricted Assets:					
Amounts Accumulated for Pension Benefits	0	0	0	2,772,262	0
Cash Restricted for Construction Projects	0	0	0	0	115,553
Funds Held by Bond Trustee	0	0	0	0	29,603,710
Land and Improvements Held for Development	0	0	0	0	802,701
Facility Project Construction Cost in Progress	0	0	0	0	5,237,024
Sale of Technology Park	0	0	0	0	222,842
Capital Assets :					
Assets Not Depreciated:					
Land	7,656,876	45,000	7,701,876	24,177,038	0
Construction in Progress	33,110,811	0	33,110,811	8,847,048	0
Assets Net of Accumulated Depreciation:					
Buildings and Improvements	39,071,919	0	39,071,919	159,305,483	0
Infrastructure	54,192,460	16,563,733	70,756,193	4,540,617	0
Other Capital Assets	14,498,158	1,823,523	16,321,681	27,288,322	0
Intangible Right-to-use Asset	3,524,481	0	3,524,481	0	0
Total Assets	$ 435,927,103	$ 25,679,999	$ 461,607,102	$ 464,723,382	$ 69,673,216
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Charge on Refunding	$ 27,813	$ 0	$ 27,813	$ 0	$ 0
Pension Changes in Experience	8,030,937	78,721	8,109,658	14,813,024	0
Pension Changes in Assumptions	2,583,404	25,323	2,608,727	2,293,508	0
Pension Changes in Proportion	0	0	0	5,431	0
Pension Contributions After Measurement Date	2,429,660	23,816	2,453,476	7,237,610	0
OPEB Changes in Experience	1,788,645	11,048	1,799,693	2,612,395	0
OPEB Changes in Proportion	0	0	0	1,260,481	0
OPEB Changes in Assumptions	130,920	925	131,845	4,499,937	0
OPEB Contributions After Measurement Date	277,104	1,731	278,835	1,745,497	0
Total Deferred Outflows of Resources	$ 15,268,483	$ 141,564	$ 15,410,047	$ 34,467,883	$ 0

(Continued)

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

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Sevier County School Department	Public Building Authority of Sevier County
LIABILITIES					
Accounts Payable	$ 964,343	$ 41,624	$ 1,005,967	$ 38,158	$ 0
Accrued Payroll	994,865	9,279	1,004,144	0	0
Contracts Payable	931,785	0	931,785	0	2,057,116
Retainage Payable	1,442,027	0	1,442,027	0	0
Accrued Interest Payable	224,385	0	224,385	0	0
Payroll Deductions Payable	1,048,568	10,845	1,059,413	0	0
Due to Component Units	2,057,116	0	2,057,116	0	0
Due to Primary Government	0	0	0	0	684,028
Due to Other Governments	5,982,894	0	5,982,894	0	0
Other Current Liabilities	579,708	0	579,708	8,409,845	203
Customer Deposits Payable	0	8,500	8,500	0	0
Current Liabilities Payable from Restricted Assets:					
Conduit Debt Payable	0	0	0	0	29,603,710
Noncurrent Liabilities:					
Due Within One Year - Leases	52,874	0	52,874	0	0
Due Within One Year - Debt Due to External Lenders	5,175,432	0	5,175,432	0	3,540,000
Due Within One Year - Debt Due to Component Unit	3,540,000	0	3,540,000	0	0
Due Within One Year - Other	1,934,342	23,950	1,958,292	2,684,477	2,575
Due in More than One Year - Leases	3,473,665	0	3,473,665	0	0
Due in More Than One Year - Debt Due to External Lenders	77,999,067	0	77,999,067	0	25,615,000
Due in More Than One Year - Debt Due to Component Unit	25,615,000	0	25,615,000	0	0
Due in More Than One Year - Other	7,978,548	49,170	8,027,718	40,306,765	0
Total Liabilities	$ 139,994,619	$ 143,368	$ 140,137,987	$ 51,439,245	$ 61,502,632
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 49,439,767	$ 0	$ 49,439,767	$ 44,974,240	$ 0
Pension Changes in Experience	9,237	91	9,328	314,054	0
Pension Changes in Investment Earnings	1,414,403	13,864	1,428,267	7,660,108	0
Pension Changes in Proportion	0	0	0	1,500,822	0
Deferred Credit on Refunding	102,100	0	102,100	0	0
OPEB Changes in Experience	452,718	3,051	455,769	1,571,892	0
OPEB Changes in Proportion	0	0	0	2,193,611	0
OPEB Changes in Assumptions	604,470	4,116	608,586	3,499,642	0
Total Deferred Inflows of Resources	$ 52,022,695	$ 21,122	$ 52,043,817	$ 61,714,369	$ 0
NET POSITION					
Net Investment in Capital Assets	$ 100,620,232	$ 18,432,256	$ 119,052,488	$ 224,158,508	$ 5,352,577
Restricted for:					
General Government	17,776,356	0	17,776,356	0	0
Administration of Justice	2,684,748	0	2,684,748	0	0
Public Safety	211,848	0	211,848	0	0
Public Health and Welfare	5,309,668	0	5,309,668	0	0
Highways	8,883,549	0	8,883,549	0	0
Debt Service	74,983,954	0	74,983,954	0	0
Capital Outlay	1,260,802	0	1,260,802	0	0
Education	0	0	0	5,708,861	0
Pensions	296,223	2,904	299,127	37,124,603	0
Investments in Land and Improvements Held for Development	0	0	0	0	802,701
Unrestricted	47,150,892	7,221,913	54,372,805	119,045,679	2,015,306
Total Net Position	$ 259,178,272	$ 25,657,073	$ 284,835,345	$ 386,037,651	$ 8,170,584

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

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Sevier County School Department	Component Units: Public Building Authority of Sevier County
Primary Government:									
Governmental Activities:									
General Government	$ 22,713,979	$ 3,711,611	$ 1,262,096	$ 0	$ (17,740,272)	$ 0	$ (17,740,272)	$ 0	$ 0
Finance	4,821,105	7,119,934	0	0	2,298,829	0	2,298,829	0	0
Administration of Justice	5,479,877	2,270,029	527,830	0	(2,682,018)	0	(2,682,018)	0	0
Public Safety	34,421,097	1,733,259	2,457,187	525,650	(29,705,001)	0	(29,705,001)	0	0
Public Health and Welfare	17,842,399	6,543,038	2,032,966	3,553,226	(5,713,169)	0	(5,713,169)	0	0
Social, Cultural, and Recreational Services	3,304,946	23,525	466,470	0	(2,814,951)	0	(2,814,951)	0	0
Agriculture and Natural Resources	668,766	0	0	0	(668,766)	0	(668,766)	0	0
Highways	13,033,743	252,142	3,612,796	1,176,320	(7,992,485)	0	(7,992,485)	0	0
Education	1,076,879	1,310,506	0	0	233,627	0	233,627	0	0
Interest on Long-term Debt	4,225,922	0	0	0	(4,225,922)	0	(4,225,922)	0	0
Total Governmental Activities	$ 107,588,713	$ 22,964,044	$ 10,359,345	$ 5,255,196	$ (69,010,128)	$ 0	$ (69,010,128)	$ 0	$ 0
Business-type Activities:									
Public Utility Fund	$ 3,075,405	$ 3,261,275	$ 0	$ 0	$ 0	$ 185,870	$ 185,870	$ 0	$ 0
Total Primary Government	$ 110,664,118	$ 26,225,319	$ 10,359,345	$ 5,255,196	$ (69,010,128)	$ 185,870	$ (68,824,258)	$ 0	$ 0
Component Units:									
Sevier County School Department	$ 256,128,393	$ 843,929	$ 28,489,626	$ 892,547	$ 0	$ 0	$ 0	$ (225,902,291)	$ 0
Public Building Authority of Sever County	1,493,239	4,427,900	0	0	0	0	0	0	2,934,661
Total Component Units	$ 257,621,632	$ 5,271,829	$ 28,489,626	$ 892,547	$ 0	$ 0	$ 0	$ (225,902,291)	$ 2,934,661

(Continued)

SEVIER COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Sevier County School Department	Component Units: Public Building Authority of Sevier County
General Revenues:									
Taxes:									
Property Taxes Levied for General Purposes					$ 31,339,556	$ 0	$ 31,339,556	$ 45,706,758	$ 0
Property Taxes Levied for Special Purposes					4,620,200	0	4,620,200	0	0
Property Taxes Levied for Highways					9,574,422	0	9,574,422	0	0
Property Taxes Levied for Debt Service					5,634,750	0	5,634,750	0	0
Local Option Sales Taxes					16,067,482	0	16,067,482	101,828,671	0
Other Local Taxes					1,879,112	0	1,879,112	5,185,854	0
Hotel/Motel Tax					9,673,737	0	9,673,737	8,899,545	0
Business Tax					5,702,789	0	5,702,789	0	0
Mixed Drink Tax					0	0	0	1,185,350	0
Grants and Contributions Not Restricted to Specific Programs					21,217,254	0	21,217,254	67,241,114	0
Unrestricted Investment Income					14,172,634	0	14,172,634	44,155	101,388
Miscellaneous					143,138	0	143,138	423,453	0
Total General Revenues					$ 120,025,074	$ 0	$ 120,025,074	$ 230,514,900	$ 101,388
Transfers - Capital Assets					$ (2,361,211)	$ 2,361,211	$ 0	$ 0	$ 0
Change in Net Position					48,653,735	2,547,081	51,200,816	4,612,609	3,036,049
Net Position, July 1, 2024					210,982,849	23,116,348	234,099,197	382,293,145	5,134,535
Restatement - See Note I.D.11.					(458,312)	(6,356)	(464,668)	(868,103)	0
Net Position, June 30, 2025					$ 259,178,272	$ 25,657,073	$ 284,835,345	$ 386,037,651	$ 8,170,584

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

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

	Major Funds				
	General	Other General Government Fund	Highway / Public Works	General Debt Service	General Capital Projects
ASSETS					
Cash	$ 30,564	$ 0	$ 0	$ 0	$ 1,284,717
Equity in Pooled Cash and Investments	98,261,812	16,379,099	9,665,024	75,324,529	8,758,470
Accounts Receivable	4,038,324	0	24,859	16,287	0
Allowance for Uncollectibles	(1,128,934)	0	0	0	0
Due from Other Governments	3,518,220	1,832,171	631,223	0	0
Due from Other Funds	22,638	0	0	0	0
Due from Component Units	684,028	0	0	0	0
Property Taxes Receivable	32,156,399	0	9,619,613	4,995,208	0
Allowance for Uncollectible Property Taxes	(570,488)	0	(172,335)	(95,081)	0
Prepaid Items	257,559	0	0	0	0
Total Assets	$ 137,270,122	$ 18,211,270	$ 19,768,384	$ 80,240,943	$ 10,043,187
LIABILITIES					
Accounts Payable	$ 503,150	$ 5,000	$ 85,947	$ 0	$ 0
Accrued Payroll	828,652	0	75,608	0	0
Payroll Deductions Payable	944,424	0	0	0	0
Contracts Payable	0	534,894	0	0	396,891
Retainage Payable	0	35,835	0	0	1,406,192
Future Compensation Payable	2,679	0	0	0	0

(Continued)

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

	Major Funds				
	General	Other General Government Fund	Highway / Public Works	General Debt Service	General Capital Projects
LIABILITIES (Cont.)					
Due to Other Funds	$ 192,675	$ 0	$ 0	$ 0	$ 0
Due to Component Units	0	145,979	0	0	1,911,137
Due to Other Governments	1,238	5,981,656	0	0	0
Total Liabilities	$ 2,472,818	$ 6,703,364	$ 161,555	$ 0	$ 3,714,220
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 30,939,725	$ 0	$ 9,250,021	$ 4,784,494	$ 0
Deferred Delinquent Property Taxes	559,424	0	170,772	100,108	0
Other Deferred/Unavailable Revenue	3,128,815	1,402,736	312,167	0	0
Total Deferred Inflows of Resources	$ 34,627,964	$ 1,402,736	$ 9,732,960	$ 4,884,602	$ 0
FUND BALANCES					
Nonspendable:					
Prepaid Items	$ 257,559	$ 0	$ 0	$ 0	$ 0
Restricted:					
Restricted for General Government	0	0	0	0	0
Restricted for Administration of Justice	0	0	0	0	0
Restricted for Public Safety	0	0	0	0	0
Restricted for Public Health and Welfare	0	0	0	0	1,215,136

(Continued)

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

	Major Funds				
	General	Other General Government Fund	Highway / Public Works	General Debt Service	General Capital Projects
FUND BALANCES (Cont.)					
Restricted (Cont.):					
Restricted for Other Operations	$ 17,728,229	$ 0	$ 0	$ 0	$ 0
Restricted for Highways/Public Works	0	0	8,400,610	0	0
Restricted for Capital Outlay	669,601	0	0	0	5,113,831
Restricted for Debt Service	0	0	0	75,356,341	0
Committed:					
Committed for General Government	0	10,105,170	0	0	0
Committed for Administration of Justice	0	0	0	0	0
Committed for Public Safety	0	0	0	0	0
Committed for Public Health and Welfare	0	0	0	0	0
Committed for Highways/Public Works	0	0	1,473,259	0	0
Committed for Capital Outlay	0	0	0	0	0
Assigned:					
Assigned for General Government	1,496,249	0	0	0	0
Unassigned	80,017,702	0	0	0	0
Total Fund Balances	$ 100,169,340	$ 10,105,170	$ 9,873,869	$ 75,356,341	$ 6,328,967
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 137,270,122	$ 18,211,270	$ 19,768,384	$ 80,240,943	$ 10,043,187

(Continued)

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

	Nonmajor Funds: Other Governmental Funds	Total Governmental Funds
ASSETS		
Cash	$ 3,675	$ 1,318,956
Equity in Pooled Cash and Investments	10,718,464	219,107,398
Accounts Receivable	31,114	4,110,584
Allowance for Uncollectibles	0	(1,128,934)
Due from Other Governments	1,434,192	7,415,806
Due from Other Funds	192,675	215,313
Due from Component Units	0	684,028
Property Taxes Receivable	4,643,951	51,415,171
Allowance for Uncollectible Property Taxes	(83,196)	(921,100)
Prepaid Items	27,908	285,467
Total Assets	$ 16,968,783	$ 282,502,689
LIABILITIES		
Accounts Payable	$ 370,246	$ 964,343
Accrued Payroll	90,605	994,865
Payroll Deductions Payable	101,465	1,045,889
Contracts Payable	0	931,785
Retainage Payable	0	1,442,027
Future Compensation Payable	0	2,679

(Continued)

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

	Nonmajor Funds: Other Governmental Funds	Total Governmental Funds
LIABILITIES (Cont.)		
Due to Other Funds	$ 22,638	$ 215,313
Due to Component Units	0	2,057,116
Due to Other Governments	0	5,982,894
Total Liabilities	$ 584,954	$ 13,636,911
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	$ 4,465,527	$ 49,439,767
Deferred Delinquent Property Taxes	82,442	912,746
Other Deferred/Unavailable Revenue	1,100,000	5,943,718
Total Deferred Inflows of Resources	$ 5,647,969	$ 56,296,231
FUND BALANCES		
Nonspendable:		
Prepaid Items	$ 27,908	$ 285,467
Restricted:		
Restricted for General Government	48,127	48,127
Restricted for Administration of Justice	2,684,748	2,684,748
Restricted for Public Safety	211,848	211,848
Restricted for Public Health and Welfare	963,233	2,178,369

(Continued)

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

	Nonmajor Funds	
	Other Govern-mental Funds	Total Governmental Funds
FUND BALANCES (Cont.)		
Restricted (Cont.):		
Restricted for Other Operations	$ 0	$ 17,728,229
Restricted for Highways/Public Works	0	8,400,610
Restricted for Capital Outlay	508,759	6,292,191
Restricted for Debt Service	0	75,356,341
Committed:		
Committed for General Government	0	10,105,170
Committed for Administration of Justice	205,330	205,330
Committed for Public Safety	1,204,350	1,204,350
Committed for Public Health and Welfare	312,787	312,787
Committed for Highways/Public Works	0	1,473,259
Committed for Capital Outlay	4,568,770	4,568,770
Assigned:		
Assigned for General Government	0	1,496,249
Unassigned	0	80,017,702
Total Fund Balances	$ 10,735,860	$ 212,569,547
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 16,968,783	$ 282,502,689

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

SEVIER 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)			$ 212,569,547
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	$ 7,656,876		
Add: construction in progress	33,110,811		
Add: buildings and improvements net of accumulated depreciation	39,071,919		
Add: infrastructure net of accumulated depreciation	54,192,460		
Add: other capital assets net of accumulated depreciation	14,498,158		
Add: intangible right-to-use assets, net of accumulated amortization	3,524,481		152,054,705
(2) Internal service funds are used by management to charge the cost of workers' compensation, employee health, dental, and vision benefits to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.			709,091
(3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: other loans payable	$ (30,256,618)		
Less: bonds payable	(77,484,041)		
Less: leases payable	(3,526,539)		
Less: deferred amounts on refunding	(74,287)		
Less: unamortized premium on debt	(4,588,840)		
Less: compensated absences payable	(1,982,240)		
Less: OPEB Liability	(7,682,540)		
Less: arbitrage liability	(248,110)		
Less: accrued interest on bonds and other loans	(224,385)		(126,067,600)
(4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.			
Add: deferred outflows related to pensions	$ 13,044,001		
Less: deferred inflows related to pensions	(1,423,640)		
Add: deferred outflows related to OPEB	2,196,669		
Less: deferred inflows related to OPEB	(1,057,188)		12,759,842
(5) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.			296,223
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			6,856,464
Net position of governmental activities (Exhibit A)			$ 259,178,272

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

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

	Major Funds				
	General	Other General Government Fund	Highway / Public Works	General Debt Service	*Formerly Nonmajor* General Capital Projects
Revenues					
Local Taxes	$ 56,585,939	$ 0	$ 9,751,031	$ 5,777,469	$ 0
Licenses and Permits	1,399,160	0	0	0	0
Fines, Forfeitures, and Penalties	348,385	0	0	0	0
Charges for Current Services	6,515,362	0	0	0	0
Other Local Revenues	306,333	944,998	44,424	13,195,591	0
Fees Received From County Officials	9,697,774	0	0	0	0
State of Tennessee	5,097,790	0	4,789,418	0	0
Federal Government	2,545,910	12,472,315	0	0	0
Other Governments and Citizens Groups	2,029,771	0	247,822	7,901,218	0
Total Revenues	$ 84,526,424	$ 13,417,313	$ 14,832,695	$ 26,874,278	$ 0
Expenditures					
Current:					
General Government	$ 10,988,233	$ 0	$ 0	$ 0	$ 0
Finance	4,674,583	0	0	0	0
Administration of Justice	5,771,013	0	0	0	0
Public Safety	27,735,733	0	0	0	0
Public Health and Welfare	10,552,073	0	0	0	0

(Continued)

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

	Major Funds				
	General	Other General Government Fund	Highway / Public Works	General Debt Service	*Formerly Nonmajor* General Capital Projects
Expenditures (Cont.)					
Current (Cont.)					
Social, Cultural, and Recreational Services	$ 2,603,411	$ 0	$ 0	$ 0	$ 0
Agriculture and Natural Resources	645,986	0	0	0	0
Other Operations	7,801,968	4,127,795	0	0	0
Highways	992,332	0	13,366,922	0	0
Instruction	10,142	0	0	0	0
Debt Service:					
Principal on Debt	302,963	0	0	10,845,027	0
Interest on Debt	29,441	0	0	4,594,529	0
Other Debt Service	0	0	0	335,957	160,778
Capital Projects	4,553,391	0	0	0	19,536,458
Total Expenditures	$ 76,661,269	$ 4,127,795	$ 13,366,922	$ 15,775,513	$ 19,697,236
Excess (Deficiency) of Revenues Over Expenditures	$ 7,865,155	$ 9,289,518	$ 1,465,773	$ 11,098,765	$ (19,697,236)

(Continued)

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

	Major Funds				
	General	Other General Government Fund	Highway / Public Works	General Debt Service	*Formerly Nonmajor* General Capital Projects
Other Financing Sources (Uses)					
Bonds Issued	$ 0	$ 0	$ 0	$ 0	$ 9,610,000
Leases Issued	3,554,098	0	0	0	0
Premiums on Debt Sold	0	0	0	0	388,778
Other Loans Issued	1,377,022	0	0	0	0
Proceeds from Sale of Capital Assets	0	0	0	0	0
Insurance Recovery	89,659	0	48,998	0	0
Transfers In	0	0	0	873,352	0
Transfers Out	(1,943,941)	0	0	0	0
Total Other Financing Sources (Uses)	$ 3,076,838	$ 0	$ 48,998	$ 873,352	$ 9,998,778
Net Change in Fund Balances	$ 10,941,993	$ 9,289,518	$ 1,514,771	$ 11,972,117	$ (9,698,458)
Change to or Within the Reporting Entity	0	0	0	0	16,027,425
Fund Balance, July 1, 2024	89,227,347	815,652	8,359,098	63,384,224	0
Fund Balance, June 30, 2025	$ 100,169,340	$ 10,105,170	$ 9,873,869	$ 75,356,341	$ 6,328,967

(Continued)

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

	Nonmajor Funds	
	Other Govern-mental Funds	Total Governmental Funds
Revenues		
Local Taxes	$ 12,409,056	$ 84,523,495
Licenses and Permits	974,639	2,373,799
Fines, Forfeitures, and Penalties	92,966	441,351
Charges for Current Services	169,517	6,684,879
Other Local Revenues	202,236	14,693,582
Fees Received From County Officials	0	9,697,774
State of Tennessee	679,703	10,566,911
Federal Government	0	15,018,225
Other Governments and Citizens Groups	8,320	10,187,131
Total Revenues	$ 14,536,437	$ 154,187,147
Expenditures		
Current:		
General Government	$ 140,375	$ 11,128,608
Finance	72,871	4,747,454
Administration of Justice	253,646	6,024,659
Public Safety	6,949,959	34,685,692
Public Health and Welfare	6,554,771	17,106,844

(Continued)

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

	Nonmajor Funds: Other Governmental Funds	Total Governmental Funds
Expenditures (Cont.)		
Current (Cont.)		
Social, Cultural, and Recreational Services	$ 4,906	$ 2,608,317
Agriculture and Natural Resources	0	645,986
Other Operations	112,469	12,042,232
Highways	0	14,359,254
Instruction	0	10,142
Debt Service:		
Principal on Debt	0	11,147,990
Interest on Debt	0	4,623,970
Other Debt Service	0	496,735
Capital Projects	249,651	24,339,500
Total Expenditures	$ 14,338,648	$ 143,967,383
Excess (Deficiency) of Revenues Over Expenditures	$ 197,789	$ 10,219,764

(Continued)

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

	Nonmajor Funds: Other Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses)		
Bonds Issued	$ 0	$ 9,610,000
Leases Issued	0	3,554,098
Premiums on Debt Sold	0	388,778
Other Loans Issued	0	1,377,022
Proceeds from Sale of Capital Assets	29,000	29,000
Insurance Recovery	162,121	300,778
Transfers In	1,969,804	2,843,156
Transfers Out	(899,215)	(2,843,156)
Total Other Financing Sources (Uses)	$ 1,261,710	$ 15,259,676
Net Change in Fund Balances	$ 1,459,499	$ 25,479,440
Change to or Within the Reporting Entity	(16,027,425)	0
Fund Balance, July 1, 2024	25,303,786	187,090,107
Fund Balance, June 30, 2025	$ 10,735,860	$ 212,569,547

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

SEVIER 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)			$ 25,479,440
(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	$ 40,876,800		
Less: current-year depreciation and amortization expense	(12,279,156)		28,597,644
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase (decrease) net assets.			
Less: assets donated to business-type activities	$ (2,361,211)		
Less: book value of assets disposed	(268,869)		(2,630,080)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			
Add: deferred delinquent property taxes and other deferred June 30, 2025	$ 6,856,464		
Less: deferred delinquent property taxes and other deferred June 30, 2024	(3,753,219)		3,103,245
(4) The issuance of long-term debt (e.g., bonds, notes, 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 other loans	$ 4,850,404		
Add: principal payments on bonds	6,270,027		
Add: principal payments on leases	27,559		
Less: bond proceeds	(9,610,000)		
Less: other loan proceeds	(1,377,022)		
Less: lease proceeds	(3,554,098)		
Add: change in premium on debt issuances	52,513		
Add: change in deferred amount on refunding debt	23,823		
Less: change in arbitrage liability	(35,489)		(3,352,283)

(Continued)

SEVIER COUNTY, TENNESSEE

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

(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	$ (31,577)	
Change in compensated absences payable	(145,753)	
Change in OPEB liability	(2,087,418)	
Change in net pension asset/liability	916,632	
Change in deferred outflows related to pensions	(1,400,612)	
Change in deferred inflows related to pensions	(1,293,878)	
Change in deferred outflows related to OPEB	1,275,469	
Change in deferred inflows related to OPEB	358,967	$ (2,408,170)
(6) Internal service funds are used by management to charge the cost of workers' compensation, employee health, dental, and vision benefits to individual funds. The net revenue (expense) of certain activities of the internal service funds is reported with governmental activities in the statement of activities.		(136,061)
Change in net position of governmental activities (Exhibit B)		$ 48,653,735

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

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 56,585,939	$ 51,798,300	$ 53,929,000	$ 2,656,939
Licenses and Permits	1,399,160	1,230,000	1,230,000	169,160
Fines, Forfeitures, and Penalties	348,385	355,421	355,421	(7,036)
Charges for Current Services	6,515,362	5,577,750	5,607,050	908,312
Other Local Revenues	306,333	88,000	95,277	211,056
Fees Received From County Officials	9,697,774	8,590,000	8,590,000	1,107,774
State of Tennessee	5,097,790	5,763,112	6,017,211	(919,421)
Federal Government	2,545,910	2,031,943	2,188,841	357,069
Other Governments and Citizens Groups	2,029,771	821,080	983,684	1,046,087
Total Revenues	$ 84,526,424	$ 76,255,606	$ 78,996,484	$ 5,529,940
Expenditures				
General Government				
County Commission	$ 765,311	$ 999,562	$ 999,562	$ 234,251
Beer Board	5,445	11,250	11,250	5,805
Other Boards and Committees	1,589,624	1,580,749	1,650,749	61,125
County Mayor/Executive	1,600,719	1,697,675	1,697,675	96,956
Election Commission	936,743	1,008,851	1,090,251	153,508
Register of Deeds	822,675	839,570	862,570	39,895
Planning	417,379	426,368	441,368	23,989
Building	482,054	530,967	530,967	48,913
Geographical Information Systems	323,628	331,819	331,819	8,191
County Buildings	2,333,282	2,463,102	2,498,102	164,820
Other Facilities	343,108	394,980	430,011	86,903
Other General Administration	1,103,412	1,168,593	1,168,593	65,181
Preservation of Records	264,853	296,525	296,525	31,672
Finance				
Property Assessor's Office	1,738,983	1,956,447	1,981,447	242,464
County Trustee's Office	914,176	953,133	953,133	38,957
County Clerk's Office	1,527,512	1,580,697	1,580,697	53,185
Data Processing	493,912	503,085	503,085	9,173
Administration of Justice				
Circuit Court	1,466,383	1,556,862	1,556,862	90,479
General Sessions Court	1,034,781	1,143,193	1,143,193	108,412
General Sessions Judge	658,820	739,368	739,368	80,548
Drug Court	0	50,000	0	0
Chancery Court	641,585	635,711	655,711	14,126

(Continued)

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)				
Administration of Justice (Cont.)				
Juvenile Court	$ 208,087	$ 214,395	$ 214,395	$ 6,308
Juvenile Court Clerk	92,918	96,920	96,920	4,002
District Attorney General	131,803	141,080	141,080	9,277
Judicial Commissioners	477,437	514,981	516,981	39,544
Probation Services	893,204	1,165,691	1,165,691	272,487
Victim Assistance Programs	165,995	206,649	206,649	40,654
Public Safety				
Sheriff's Department	14,027,696	12,593,747	14,168,630	140,934
Drug Enforcement	538,560	473,335	553,535	14,975
Jail	10,190,901	10,300,855	10,521,553	330,652
Juvenile Services	439,934	469,018	469,018	29,084
Civil Defense	4,000	4,000	4,000	0
Other Emergency Management	771,465	820,494	843,397	71,932
County Coroner/Medical Examiner	621,260	754,205	754,205	132,945
Other Public Safety	1,141,917	1,284,218	1,284,218	142,301
Public Health and Welfare				
Local Health Center	52,129	152,200	152,200	100,071
Rabies and Animal Control	880,536	371,000	880,536	0
Ambulance/Emergency Medical Services	7,433,515	7,552,798	7,666,528	233,013
Maternal and Child Health Services	1,060,969	1,585,200	1,585,200	524,231
Alcohol and Drug Programs	366,660	464,453	464,453	97,793
Other Local Health Services	190,756	271,000	271,000	80,244
Appropriation to State	86,261	86,261	86,261	0
Other Local Welfare Services	2,250	29,500	29,500	27,250
Other Public Health and Welfare	478,997	490,482	496,482	17,485
Social, Cultural, and Recreational Services				
Senior Citizens Assistance	613,718	670,147	670,147	56,429
Libraries	1,881,193	1,965,892	1,978,970	97,777
Parks and Fair Boards	108,500	139,321	139,321	30,821
Agriculture and Natural Resources				
Agricultural Extension Service	377,192	410,395	410,395	33,203
Forest Service	1,000	1,000	1,000	0
Soil Conservation	54,840	54,575	54,575	(265)
Storm Water Management	212,954	272,813	272,813	59,859

(Continued)

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)				
Other Operations				
Tourism	$ 2,266,566	$ 4,808,650	$ 4,808,650	$ 2,542,084
Other Economic and Community Development	120,780	123,850	123,850	3,070
Veterans' Services	233,375	255,580	255,580	22,205
Contributions to Other Agencies	427,888	322,620	447,620	19,732
Employee Benefits	1,264,916	768,700	1,363,700	98,784
Miscellaneous	3,488,443	3,288,574	3,558,574	70,131
Highways				
Litter and Trash Collection	461,715	469,446	469,446	7,731
Other Charges	530,617	760,087	760,087	229,470
Instruction				
Career and Technical Education Program	10,142	20,000	20,000	9,858
Principal on Debt				
General Government	302,963	0	302,963	0
Interest on Debt				
General Government	29,441	0	29,441	0
Capital Projects				
General Administration Projects	3,554,098	0	3,554,098	0
Public Health and Welfare Projects	265,406	0	303,133	37,727
Social, Cultural, and Recreation Projects	62,366	0	966,745	904,379
Other General Government Projects	671,521	2,137,000	1,004,500	332,979
Total Expenditures	$ 76,661,269	$ 77,379,639	$ 85,190,978	$ 8,529,709
Excess (Deficiency) of Revenues Over Expenditures	$ 7,865,155	$ (1,124,033)	$ (6,194,494)	$ 14,059,649
Other Financing Sources (Uses)				
Leases Issued	$ 3,554,098	$ 0	$ 3,554,098	$ 0
Other Loans Issued	1,377,022	0	1,377,022	0
Insurance Recovery	89,659	0	30,031	59,628
Transfers Out	(1,943,941)	0	(1,943,941)	0
Total Other Financing Sources	$ 3,076,838	$ 0	$ 3,017,210	$ 59,628
Net Change in Fund Balance	$ 10,941,993	$ (1,124,033)	$ (3,177,284)	$ 14,119,277
Fund Balance, July 1, 2024	89,227,347	86,344,105	86,344,105	2,883,242
Fund Balance, June 30, 2025	$ 100,169,340	$ 85,220,072	$ 83,166,821	$ 17,002,519

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

SEVIER COUNTY, TENNESSEE
Statement 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							
Other Local Revenues	$ 944,998	$ 0	$ 0	$ 944,998	$ 0	$ 944,998	$ 0
Federal Government	12,472,315	0	0	12,472,315	0	12,472,315	0
Total Revenues	$ 13,417,313	$ 0	$ 0	$ 13,417,313	$ 0	$ 13,417,313	$ 0
Expenditures							
Other Operations							
American Rescue Plan Act Grant #3	$ 2,808,005	$ (526,342)	$ 705,414	$ 2,987,077	$ 0	$ 2,987,077	$ 0
American Rescue Plan Act Grant #6	809,765	(51,786)	6,846,338	7,604,317	0	7,604,317	0
American Rescue Plan Act Grant #7	510,025	0	0	510,025	0	510,025	0
Total Expenditures	$ 4,127,795	$ (578,128)	$ 7,551,752	$ 11,101,419	$ 0	$ 11,101,419	$ 0
Excess (Deficiency) of Revenues Over Expenditures	$ 9,289,518	$ 578,128	$ (7,551,752)	$ 2,315,894	$ 0	$ 2,315,894	$ 0
Net Change in Fund Balance	$ 9,289,518	$ 578,128	$ (7,551,752)	$ 2,315,894	$ 0	$ 2,315,894	$ 0
Fund Balance, July 1, 2024	815,652	(578,128)	0	237,524	815,652	815,652	(578,128)
Fund Balance, June 30, 2025	$ 10,105,170	$ 0	$ (7,551,752)	$ 2,553,418	$ 815,652	$ 3,131,546	$ (578,128)

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

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Local Taxes	$ 9,751,031	$ 0	$ 9,751,031	$ 8,768,376	$ 9,644,701	$ 106,330
Other Local Revenues	44,424	0	44,424	68,000	68,000	(23,576)
State of Tennessee	4,789,418	0	4,789,418	6,399,909	6,399,909	(1,610,491)
Other Governments and Citizens Groups	247,822	0	247,822	500,000	500,000	(252,178)
Total Revenues	$ 14,832,695	$ 0	$ 14,832,695	$ 15,736,285	$ 16,612,610	$ (1,779,915)
Expenditures						
Highways						
Administration	$ 360,709	$ 0	$ 360,709	$ 384,668	$ 385,908	$ 25,199
Highway and Bridge Maintenance	8,650,447	0	8,650,447	8,614,892	9,393,582	743,135
Operation and Maintenance of Equipment	1,673,362	0	1,673,362	2,145,279	2,145,279	471,917
Quarry Operations	174,449	0	174,449	256,766	268,161	93,712
Traffic Control	148,089	0	148,089	251,500	251,500	103,411
Other Charges	335,117	0	335,117	322,000	352,000	16,883
Employee Benefits	194,038	0	194,038	140,000	195,000	962
Capital Outlay	1,830,711	(269,934)	1,560,777	3,621,180	3,621,180	2,060,403
Total Expenditures	$ 13,366,922	$ (269,934)	$ 13,096,988	$ 15,736,285	$ 16,612,610	$ 3,515,622
Excess (Deficiency) of Revenues Over Expenditures	$ 1,465,773	$ 269,934	$ 1,735,707	$ 0	$ 0	$ 1,735,707

(Continued)

SEVIER COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Highway/Public Works Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Other Financing Sources (Uses)						
Insurance Recovery	$ 48,998	$ 0	$ 48,998	$ 0	$ 0	$ 48,998
Total Other Financing Sources	$ 48,998	$ 0	$ 48,998	$ 0	$ 0	$ 48,998
Net Change in Fund Balance	$ 1,514,771	$ 269,934	$ 1,784,705	$ 0	$ 0	$ 1,784,705
Fund Balance, July 1, 2024	8,359,098	(269,934)	8,089,164	8,318,528	8,318,528	(229,364)
Fund Balance, June 30, 2025	$ 9,873,869	$ 0	$ 9,873,869	$ 8,318,528	$ 8,318,528	$ 1,555,341

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

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

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Public Utility Fund	Internal Service Funds
ASSETS		
Current Assets:		
Cash	$ 200	$ 1,288,799
Equity in Pooled Cash and Investments	6,951,397	0
Accounts Receivable	302,879	0
Allowance for Uncollectibles	(19,440)	0
Prepaid Items	9,803	0
Total Current Assets	$ 7,244,839	$ 1,288,799
Noncurrent Assets:		
Net Pension Asset	$ 2,904	$ 0
Capital Assets:		
Assets Not Depreciated:		
Land	45,000	0
Assets Net of Accumulated Depreciation:		
Infrastructure	16,563,733	0
Other Capital Assets	1,823,523	0
Total Noncurrent Assets	$ 18,435,160	$ 0
Total Assets	$ 25,679,999	$ 1,288,799
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources:		
Pension Changes in Experience	$ 78,721	$ 0
Pension Changes in Assumptions	25,323	0
Pension Contributions After Measurement Date	23,816	0
OPEB Changes in Experience	11,048	0
OPEB Changes in Assumptions	925	0
OPEB Contributions After Measurement Date	1,731	0
Total Deferred Outflows of Resources	$ 141,564	$ 0

(Continued)

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

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Public Utility Fund	Internal Service Funds
LIABILITIES		
Current Liabilities:		
Accounts Payable	$ 41,624	$ 0
Accrued Payroll	9,279	0
Payroll Deductions Payable	10,845	0
Accrued Leave - Current	22,219	0
Net OPEB Liability - Current	1,731	0
Other Current Liabilities	0	579,708
Current Liabilities Payable From Restricted Assets	8,500	0
Total Current Liabilities	$ 94,198	$ 579,708
Noncurrent Liabilities:		
Net OPEB Liability	$ 46,702	$ 0
Accrued Leave	2,468	0
Total Noncurrent Liabilities	$ 49,170	$ 0
Total Liabilities	$ 143,368	$ 579,708
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources:		
Pension Changes in Experience	$ 91	$ 0
Pension Changes in Investment Earnings	13,864	0
OPEB Changes in Experience	3,051	0
OPEB Changes in Assumptions	4,116	0
Total Deferred Inflows of Resources	$ 21,122	$ 0
NET POSITION		
Net Investment in Capital Assets	$ 18,432,256	$ 0
Net Position - Restricted for Pension	2,904	0
Unrestricted	7,221,913	709,091
Total Net Position	$ 25,657,073	$ 709,091

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

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

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Public Utility Fund	Internal Service Funds
Operating Revenues		
Self-Insurance Premiums	$ 0	$ 12,104,509
Patient Charges	0	362,891
Water Sales	3,135,875	0
Water Tap Sales	87,800	0
Service Charges	37,600	0
Total Operating Revenues	$ 3,261,275	$ 12,467,400
Operating Expenses		
Handling Charges and Administrative Costs	$ 0	$ 962,860
Employee and Dependent Insurance	0	914,977
Disability and Life Insurance	0	118,969
Bank Charges	0	357
Excess Risk Insurance	0	1,145,410
Medical Claims	0	6,519,871
Other Self-Insured Claims	0	2,921,890
Supervisor/Director	95,776	0
Secretary(ies)	92,334	0
Educational Incentive	5,000	0
Longevity	3,750	0
Other Salaries and Wages	232,186	0
Social Security	25,196	0
Pensions	200	0
Employee and Dependent Insurance	74,497	0
Employer Medicare	5,893	0
Advertising	63	0
Communication	6,970	0
Contracts with Other Public Agencies	1,401,630	0
Dues and Memberships	5,027	0
Legal Services	1,549	0

(Continued)

SEVIER COUNTY, TENNESSEE
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds (Cont.)

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Public Utility Fund	Internal Service Funds
Operating Expenses (cont.)		
Maintenance and Repair Services - Equipment	$ 127,292	$ 0
Maintenance and Repair Services - Vehicles	2,022	0
Postal Charges	20,324	0
Travel	1,069	0
Other Contracted Services	27,629	0
Electricity	55,418	0
Gasoline	16,475	0
Office Supplies	19,886	0
Pipe	19,670	0
Uniforms	2,578	0
Water and Sewer	268	0
Other Supplies and Materials	194,035	21,888
Liability Insurance	459	0
Refunds	3,434	0
Trustee's Commission	32,021	0
Vehicle and Equipment Insurance	2,003	0
Depreciation	590,303	0
Maintenance Equipment	3,702	0
Other Construction	6,746	0
Total Operating Expenses	$ 3,075,405	$ 12,606,222
Operating Income (Loss)	$ 185,870	$ (138,822)
Nonoperating Revenues (Expenses)		
Investment Income	$ 0	$ 2,761
Total Nonoperating Revenues (Expenses)	$ 0	$ 2,761
Income (Loss) Before Contributions	$ 185,870	$ (136,061)
Capital Contributions - Primary Government	2,361,211	0
Change in Net Position	$ 2,547,081	$ (136,061)
Net Position, July 1, 2024	23,116,348	845,152
Restatement - See Note I.D.11	(6,356)	0
Net Position, June 30, 2025	$ 25,657,073	$ 709,091

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

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

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Public Utility Fund	Internal Service Funds
Cash Flows from Operating Activities		
Receipts for Self-Insurance Premiums	$ 0	$ 12,104,637
Receipts for Patient Charges	0	362,891
Receipts from Customers and Users	3,193,140	0
Receipts for Prescription Rebates	0	948,142
Payments to Insurers	0	(2,179,356)
Payments for Claims	0	(10,334,723)
Payments for Administrative Costs	0	(985,105)
Payments to Vendors	(1,939,069)	0
Payments to Employees	(504,690)	0
Net Cash Provided By (Used In) Operating Activities	$ 749,381	$ (83,514)
Cash Flows from Capital and Related Financing Activities:		
Acquisition and Construction of Capital Assets	$ (55,756)	$ 0
Net Cash Provided (Used) by Capital and Related Financing Activities	$ (55,756)	$ 0
Cash Flows from Investing Activities		
Interest on Investments	$ 0	$ 2,761
Net Cash Provided By (Used In) Investing Activities	$ 0	$ 2,761
Increase (Decrease) in Cash	$ 693,625	$ (80,753)
Cash, July 1, 2024	6,257,972	1,369,552
Cash, June 30, 2025	$ 6,951,597	$ 1,288,799

(Continued)

SEVIER COUNTY, TENNESSEE
Statement of Cash Flows - Proprietary Funds (Cont.)

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Public Utility Fund	Internal Service Funds
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities		
Operating Income (Loss)	$ 185,870	$ (138,822)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:		
Depreciation	590,303	0
Changes in Net Pension Asset/Liability	(9,401)	0
Changes in Deferred Outflows for Pensions	23,412	0
Changes in Deferred Inflows for Pensions	12,596	0
Change in OPEB Liability	12,822	0
Changes in Deferred Outflows Related to OPEB	(7,809)	0
Changes in Deferred Inflows Related to OPEB	(2,519)	0
Changes in Current Assets and Liabilities:		
(Increase) Decrease in Current Receivables	(73,989)	128
Increase (Decrease) in Allowance for Uncollectibles	5,854	0
(Increase) Decrease in Prepaid Items	33	0
Increase (Decrease) in Accounts Payable	11,201	0
Increase (Decrease) in Other Current Liabilities	0	55,180
Increase (Decrease) in Accrued Payroll	1,915	0
Increase (Decrease) in Payroll Deductions	(1,525)	0
Increase (Decrease) in Accrued Leave	618	0
Net Cash Provided By (Used In) Operating Activities	$ 749,381	$ (83,514)
Reconciliation of Cash With the Statement of Net Position		
Cash Per Net Position	$ 200	$ 1,288,799
Equity in Pooled Cash and Investments Per Net Position	6,951,397	0
Cash, June 30, 2025	$ 6,951,597	$ 1,288,799

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

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

	Custodial Funds
ASSETS	
Cash	$ 6,500,628
Equity in Pooled Cash and Investments	119,064
Due from Other Governments	13,342,334
Total Assets	$ 19,962,026
LIABILITIES	
Accounts Payable	$ 1,481
Accrued Payroll	1,594
Payroll Deductions Payable	1,368
Due to Other Taxing Units	13,342,334
Total Liabilities	$ 13,346,777
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	$ 6,615,249
Total Net Position	$ 6,615,249

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

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

	Custodial Funds
ADDITIONS	
Sales Tax Collections for Other Governments	$ 80,354,330
Fines/Fees and Other Collections	29,918,813
Drug Task Force Collections	145,176
District Attorney General Collections	23,706
Total Additions	$ 110,442,025
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	$ 80,354,330
Payments to State	21,223,310
Payments to Individuals and Others	8,579,404
Payment of Drug Task Force Expenses	109,006
Payment of District Attorney General Expenses	20,883
Total Deductions	$ 110,286,933
Net Increase (Decrease) in Fiduciary in Net Position	$ 155,092
Net Position, July 1, 2024	6,460,157
Net Position, June 30, 2025	$ 6,615,249

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

SEVIER COUNTY, TENNESSEE
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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Sevier 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 Sevier County:

A. Reporting Entity

Sevier County is a public municipal corporation governed by an elected 25-member board. As required by GAAP, these financial statements present Sevier County (the primary government) and its component units. Although required by GAAP, the financial statements of the Sevier County Emergency Communications District and the Sevier County Fair Association, component units requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of their omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

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

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

The Public Building Authority of Sevier County serves primarily as a financing mechanism to provide capital loans to local governments throughout the state. The authority also holds title to certain development properties within Sevier County. The authority is a public nonprofit organization whose board is appointed by the county commission. The county is entitled to net earnings of the authority after provisions have been made for obligations and any reserves, which are determined by the board.

The Sevier County Fair Association oversees the planning and operation of the annual Sevier County Fair, as well as other events at the fairgrounds, and the Sevier County Commission appoints its governing body. The fair association is funded primarily through revenues collected for the use of the fairgrounds. Sevier County also makes annual contributions to the fair association. The financial statements of the Sevier County Fair Association were not material to the component units' opinion unit and therefore have been omitted from this report.

The Sevier 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 Sevier County Emergency Communications District, the Public Building Authority of Sevier County, and the Sevier County Fair Association can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

Sevier County Emergency Communications District
245 Bruce Street
Sevierville, TN 37862

Public Building Authority of Sevier County
248 Bruce Street
Sevierville, TN 37862

Sevier County Fair Association
P.O. Box 6514
Sevierville, TN 37864

B. Government-wide and Fund Financial Statements

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

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

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

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

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

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

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

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

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

Proprietary funds and fiduciary funds financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Fiduciary fund reporting focuses on net position and changes in net position. The county's fiduciary fund category does not include any trust funds. The category only includes custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement.

Sevier 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.

Other General Government Fund – This special revenue fund accounts for proceeds received from the American Rescue Plan Act.

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

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

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

Sevier County reports the following major proprietary fund:

Public Utility Fund – This fund is used to account for the operations of the county's water department.

Additionally, Sevier County reports the following fund types:

Internal Service Funds – These funds, the Employee Insurance - Health, Employee Insurance - Dental and Vision, and Workers' Compensation funds, are used to account for the county's self-insured health, dental and vision, and workers' compensation programs. Premiums charged to the various county funds and employee payroll deductions are placed in these funds for the payment of claims of 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 Sevier County, state grants and other restricted revenues held for the benefit of the Judicial District Drug Task Force, and restricted revenues held for the benefit of the Office of District Attorney General.

The discretely presented Sevier County School Department reports the following major governmental fund:

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.

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

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

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY 25) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY

24) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at Tennessee Comptroller of the Treasury's website.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has four proprietary funds, an enterprise fund and three internal service funds used to account for the employees' health insurance, dental and vision 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 enterprise fund are water and tap sales. 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 and employee benefits. Operating expenses for the enterprise fund include salaries, benefits, depreciation, and other expenses of the water department.

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

1. Deposits and Investments

For purposes of the Statement of Cash Flows, cash includes cash on hand, 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 Sevier County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Debt Service Fund. Sevier 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. Sevier County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

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

2. Receivables and Payables

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

All ambulance service, water department, and property taxes receivables are shown with an allowance for uncollectibles. Ambulance and water department receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to 0.92 percent of total taxes levied.

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

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

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

Most payables are disaggregated on the face of the financial statements. The balance in the account Other Current Liabilities totaling $579,708 in the governmental activities Statement of Net Position for the primary government represents self-insurance claims. The amount of Other Current Liabilities reflected in the discretely presented school department's General

Purpose Fund represents the remaining balance in the retirement and teachers' insurance clearing accounts. Due to Other Governments in the Other General Government Fund ($5,981,656) represents American Rescue Plan Act funds received in advance.

Retainage payable in the primary government's Other General Government and General Capital Projects 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 these funds.

3. Prepaid Items

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

5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), and intangible right-to-use assets (e.g. lease assets) are reported in the governmental and business-type columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of $5,000 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, and infrastructure of the primary government and the discretely presented school department are depreciated using the straight-line method over the following estimated useful lives. Right-to-use assets are amortized over the shorter of the lease term useful life.

Assets	Years
Buildings and Improvements	20 - 60
Other Capital Assets	5 - 10
Infrastructure	20 - 60

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

7. Compensated Absences

Primary Government

It is the county's policy, excluding the highway department, to permit employees to accumulate a limited amount of earned but unused vacation pay benefits. County employees are allowed to carry over 96 hours of vacation leave to the next year. In addition, employees in certain county departments may accumulate a limited amount of compensatory time. All vacation pay and compensatory time for county employees is accrued when incurred in the government-wide financial statements for the county. The county's policies permit employees to accumulate earned but unused sick pay benefits. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. Since Sevier County does not have a policy to pay any amounts when employees separate from service with the government, only the portion of sick leave "more likely than not" expected to be used is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued. A liability for vacation pay or sick leave is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements and payable under the county's policies.

Discretely Presented Sevier County School Department

The school department provides vacation benefits that convert to sick leave annually if not used and does not have a policy to pay any vacation benefits when employees separate from service with the government. The school department's policies permit employees to accumulate earned but unused sick pay benefits. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. Since the school department does not have a policy to pay any amounts when employees separate from service with the government, only the portion of sick leave "more likely than not" expected to be used is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued. A liability for vacation pay or sick leave is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements and payable under the school department's policies.

8. Long-term Debt, Lease Obligations and Long-term Obligations

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

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

Lease obligations are recognized in the government-wide financial statements. At the commencement of a lease, a liability is initially measured at the present value of payments expected to be made during the obligation term. Subsequently, the liability is reduced by the principal portion of lease payments made.

Only the matured portion (the portion that has come due for payment) of long-term indebtedness, including bonds and other loans payable, is recognized as a liability and expenditure in the governmental fund financial statements. Liabilities and expenditures for other long-term obligations, including compensated absences, other postemployment benefits, and arbitrage liabilities 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, Governmental Activities, reports $111,407,148 of restricted net position, of which $20,412,977 is restricted by enabling legislation.

As of June 30, 2025, Sevier County had $60,453,878 in outstanding debt for capital purposes for the discretely presented Sevier County School Department and other entities. The debt is a liability of Sevier County, but the capital assets acquired are reported in the financial statements of the school department and the other entities. Therefore, Sevier 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. In prior years, the General Debt Service Fund used the least restrictive fund balance first; however, during the current the county commission passed a resolution to reduce restricted fund balance first as with other governmental funds. 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. Restricted for Other Operations in the General Fund ($17,728,229) represents unexpended Hotel/Motel Tax revenues which are restricted for tourism expenditures.

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. Committed for Education in the General Purpose School Fund of the discretely presented school department includes $20,000,000 committed toward the cost of a new school building.

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 makes assignments for the general government. The Board of Education makes assignments for the school

department. Assigned fund balance in the primary government's General Fund consists of amounts assigned for fund balance appropriated for use in the 2025-2026 budget ($1,496,249). Assigned fund balance in the school department's General Purpose School Fund consists primarily of amounts for encumbrances ($11,827,958) and fund balance appropriated for use in the 2025-2026 year budget ($46,267,988).

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

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:

General Fund – six months of expenditures calculated by subtracting capital project and tourism budgeted funds from overall budgeted expenditures of the General Fund.

Debt Service Fund – 25 percent of total outstanding debt.

11. Restatements

With the implementation of GASB Statement 101, *Compensated Absences,* Sevier County must recognize a restatement to the beginning net position in the Government-wide financial statements for the primary government and the discretely presented Sevier County School Department to record a compensated absences liability. A restatement of ($458,312) and ($6,356) has been presented to reflect the beginning balance of the primary government's governmental activities and business-type activities, respectively. A restatement of ($868,103) has been presented for the discretely presented Sevier County School Department. The following table reflects the restatement amounts necessary to implement this standard:

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	Discretely Presented Sevier County School Department
Net Position, as previously reported	$ 210,982,849	$ 23,116,348	$ 234,099,197	$ 382,293,145
Adjustments for GASB 101 Implementation:				
Compensated Absences Liability	(458,312)	(6,356)	(464,668)	(868,103)
Net Change in Beginning Net Position	$ (458,312)	$ (6,356)	$ (464,668)	$ (868,103)
Net Position, June 30, 2024 Restated	$ 210,524,537	$ 23,109,992	$ 233,634,529	$ 381,425,042

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 changes in major fund status:

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

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.

The following table represents the effects of changes to major fund classifications.

	7-1-24 As Previously Reported	Change To or Within the Financial Reporting Entity (A)	7-1-24 As Restated
Primary Government			
Governmental Funds			
Major Fund:			
General Capital Projects	$ 0	$ 16,027,425	$ 16,027,425
Nonmajor Funds	25,303,786	(16,027,425)	9,276,361
Total Governmental Funds	$ 25,303,786	$ 0	$ 25,303,786

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

Primary Government

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 Sevier County. For this purpose, Sevier County recognizes benefit payments when due

and payable in accordance with benefit terms. Sevier County's OPEB plan is not administered through a trust.

Discretely Presented Sevier County School Department

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

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

Primary Government

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

Discretely Presented Sevier 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 Sevier 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, the school department's Internal School Fund (special revenue funds), which are not budgeted, and the General Capital Projects Fund, which adopts 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, Beer Board, Other Boards and Committees, County Mayor, 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, the Sevier County and the discretely presented Sevier County School Department reported the following encumbrances:

Funds	Amount
Primary Government:	
Major Fund:	
Other General Government	$ 7,551,752
School Department:	
Major Fund:	
General Purpose School	11,827,958

B. Expenditures Exceeded Appropriations

Total expenditures exceeded total appropriations of the Courthouse and Jail Maintenance and the Opioid Abatement funds by $700 and $1,290, respectively. Expenditures also exceeded appropriations approved by the county commission in the major appropriation categories (the legal level of control) of the respective funds as follows: Soil Conservation major category of the General Fund by $265, Other Administration of Justice major category of the Courthouse and Jail Maintenance Fund by $700, and Alcohol and Drug Programs major category of the Opioid Abatement Fund by $1,290. Expenditures that exceed appropriations are a violation of state statutes. These expenditures in excess of appropriations were funded by either greater than anticipated revenues or by available fund balance in the respective funds.

C. Net Position Deficit

The Employee Insurance - Health Fund (internal service fund) had a deficit in unrestricted net position of $420,425 on June 30, 2025. This deficit resulted from an increase in other current liabilities. Subsequent to June 30, 2025, the deficit was liquidated with the receipt of monthly premiums and rebates.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits

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

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

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

Investments

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

asset value. The primary oversight responsibility for the investments and operations of the Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the Intermediate Term Investment Fund are reported both by the pool and the county at amortized cost using a floating net asset value. Repurchase agreements must be approved by the state Comptroller's Office and executed in accordance with procedures established by the State Funding Board. Securities purchased under a repurchase agreement must be obligations of the U.S. government or obligations guaranteed by the U.S. government or any of its agencies. When repurchase agreements are executed, the purchase of the securities must be priced at least two percent below the fair value of the securities on the day of purchase.

Investment Balances. As of June 30, 2025, Sevier County had the following investment carried at fair value within the fair value hierarchy established by generally accepted accounting principles. The investment is in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Sevier County and the discretely presented Sevier County School Department since both pool their deposits and investments through the county trustee. Sevier County invested in U.S. Treasury State and Local Government Series (SLG) bonds, which had a Level I Fair Market Value of $2,751,684 using prices quoted in active markets for this security.

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 maturity of certain investments as previously disclosed. Sevier 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.

TCRS Stabilization Trust

Legal Provisions. The Sevier 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 Sevier 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 Sevier 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	$	859,402
Developed Market International Equity	N/A	N/A		388,117
Emerging Market International Equity	N/A	N/A		110,890
U.S. Fixed Income	N/A	N/A		554,452
Real Estate	N/A	N/A		277,226
Short-term Securities	N/A	N/A		27,723
NAV- Private Equity and Strategic Lending	N/A	N/A		554,452
Total			$	2,772,262

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

B. Capital Assets

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

Primary Government

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 7,854,351	$ 0	$ (197,475)	$ 7,656,876
Construction in Progress	13,740,918	23,750,836	(4,380,943)	33,110,811
Total Capital Assets Not Depreciated	$ 21,595,269	$ 23,750,836	$ (4,578,418)	$ 40,767,687
Capital Assets Depreciated:				
Buildings and Improvements	$ 84,108,753	$ 1,997,780	$ 0	$ 86,106,533
Infrastructure	217,274,844	7,500,582	0	224,775,426
Other Capital Assets	30,156,499	6,093,236	(1,055,666)	35,194,069
Total Capital Assets Depreciated	$ 331,540,096	$ 15,591,598	$ (1,055,666)	$ 346,076,028
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 44,143,007	$ 2,891,607	$ 0	$ 47,034,614
Infrastructure	164,432,172	6,150,794	0	170,582,966
Other Capital Assets	18,473,045	3,207,138	(984,272)	20,695,911
Total Accumulated Depreciation	$ 227,048,224	$ 12,249,539	$ (984,272)	$ 238,313,491
Total Capital Assets Depreciated, Net	$ 104,491,872	$ 3,342,059	$ (71,394)	$ 107,762,537
Intangible Right- to-Use Assets:				
Lease Building	$ 0	$ 3,554,098	$ 0	$ 3,554,098
Less: Accumulated Amortization	0	29,617	0	29,617
Net Intangible Right-to-Use Assets	$ 0	$ 3,524,481	$ 0	$ 3,524,481
Governmental Activities Capital Assets, Net	$ 126,087,141	$ 30,617,376	$ (4,649,812)	$ 152,054,705

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

Governmental Activities:

General Government	$	1,340,327
Finance		16,207
Administration of Justice		3,037
Public Safety		2,268,482
Public Health and Welfare		1,246,431
Social, Cultural, and Recreational Services		699,262
Agriculture and Natural Resources		9,466
Highways/Public Works		6,695,944
Total Depreciation and Amortization Expense - Governmental Activities	$	12,279,156

Net Investment in Capital Assets

Capital Assets	$	152,054,705
Add:		
Unamortized balance of capital-related deferred outflows of resources		9,039
Less:		
Outstanding principal of capital debt and other capital borrowings (net of unspent proceeds)		(40,196,989)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt		(5,502,500)
Unamortized balance of original issue premiums on outstanding capital-related debt		(2,516,727)
Unamortized balance of capital-related deferred inflows of resources		(88,768)
Capital-Related Due to Component Units		(2,057,116)
Capital-Related Contract and Retainage Payables		(1,081,412)
Net Investment in Capital Assets	$	100,620,232

Business-Type Activities:

	Balance 7-1-24	Transfers In	Increases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 45,000	$ 0	$ 0	$ 45,000
Total Capital Assets Not Depreciated	$ 45,000	$ 0	$ 0	$ 45,000
Capital Assets Depreciated:				
Infrastructure	$ 22,546,795	$ 705,863	$ 0	$ 23,252,658
Other Capital Assets	454,964	1,655,348	55,756	2,166,068
Total Capital Assets Depreciated	$ 23,001,759	$ 2,361,211	$ 55,756	$ 25,418,726
Less Accumulated Depreciation For:				
Infrastructure	$ 6,195,872	$ 0	$ 493,053	$ 6,688,925
Other Capital Assets	245,295	0	97,250	342,545
Total Accumulated Depreciation	$ 6,441,167	$ 0	$ 590,303	$ 7,031,470
Total Capital Assets Depreciated, Net	$ 16,560,592	$ 2,361,211	$ (534,547)	$ 18,387,256
Governmental Activities Capital Assets, Net	$ 16,605,592	$ 2,361,211	$ (534,547)	$ 18,432,256

Transfers In represent capital assets transferred from governmental activities to business-type activities during the year.

There were no decreases in capital assets to report during the year ended June 30, 2025.

Depreciation expense totaling $590,303 was charged to the Public Utility Fund.

Discretely Presented Sevier County School Department

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	$ 23,397,672	$ 779,366	$ 0	$ 24,177,038
Construction in Progress	3,075,710	5,964,044	(192,706)	8,847,048
Total Capital Assets Not Depreciated	$ 26,473,382	$ 6,743,410	$ (192,706)	$ 33,024,086
Capital Assets Depreciated:				
Buildings and Improvements	$ 257,499,034	$ 0	$ 0	$ 257,499,034
Infrastructure	14,462,825	372,982	0	14,835,807
Other Capital Assets	45,949,494	6,679,346	(1,483,585)	51,145,255
Total Capital Assets Depreciated	$ 317,911,353	$ 7,052,328	$ (1,483,585)	$ 323,480,096
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 92,282,382	$ 5,911,169	$ 0	$ 98,193,551
Infrastructure	9,635,650	659,540	0	10,295,190
Other Capital Assets	21,856,632	3,483,886	(1,483,585)	23,856,933
Total Accumulated Depreciation	$ 123,774,664	$ 10,054,595	$ (1,483,585)	$ 132,345,674
Total Capital Assets Depreciated, Net	$ 194,136,689	$ (3,002,267)	$ 0	$ 191,134,422
Governmental Activities Capital Assets, Net	$ 220,610,071	$ 3,741,143	$ (192,706)	$ 224,158,508

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

Governmental Activities:

Instruction	$ 5,659,249
Support Services	4,340,972
Operation of Non-instructional Services	54,374
Total Depreciation Expense - Governmental Activities	$ 10,054,595

C. Construction Commitments

On June 30, 2025, Sevier County's Other General Government Fund had uncompleted construction contracts of approximately $7,551,752 for various water utility projects and an EMA facility project. The General Capital Projects Fund had uncompleted construction contracts of approximately $9,007,526 for the construction of a justice center, $24,519 for TDEC waterline extension projects,

$1,430,348 for a public library project, $4,063,088 for an EMA facility, $2,093,988 for a veteran's affairs project, and $58,915 for fairground renovations.

On June 30, 2025, the Discretely Presented Sevier County School Department's General Purpose School Fund had uncompleted construction contracts of approximately $4,328,700 for various school improvement projects.

D. Interfund Receivables, Payables, and Transfers

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

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	$ 22,638
Nonmajor governmental	General	192,675

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

Due to/from Primary Government and Component Unit:

Receivable Fund	Payable Fund	Amount
Primary Government:	Component Unit:	
General	Sevier County PBA	$ 684,028
Component Unit:	Primary Government:	
Sevier County PBA	General Capital Projects	145,979
"	Other General Government	1,911,137

These balances 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.

Sevier County primary government has entered into loan agreements with the discretely presented Public Building Authority of Sevier County. The balance of these loans on June 30, 2025, was $29,155,000 and is presented as Noncurrent Liabilities on the Statement of Net Position for the primary government. The loans are further discussed in Note IV.F., Long-term Debt.

Interfund Transfers:

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

Primary Government

Transfers Out	Transfers In: General Debt Service Fund	Transfers In: Nonmajor governmental funds	Purpose
General Fund	$ 0	$ 561,441	Operations
"	0	1,382,500	Capital expenditures
Nonmajor governmental funds	0	25,863	"
"	873,352	0	Debt requirements
Total	$ 873,352	$ 1,969,804	

Discretely Presented Sevier County School Department

Transfer Out	Transfers In: General Purpose School Fund	Transfers In: Nonmajor governmental funds	Purpose
General Purpose School Fund	$ 0	$ 4,000,000	Operations
Nonmajor governmental funds	1,000,000	0	Cash flow
Total	$ 1,000,000	$ 4,000,000	

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.

E. Lease Obligations

Building Lease

The county leases a building from Hatcher Partnership, for use as an administration building. The lease was signed for a ten-year term on April 1, 2025, and will automatically renew for four consecutive renewal terms of five years each. The county plans to continue renewing this lease for the entire thirty years. The current monthly lease payment is $19,000. The present value of the lease was determined using a discount rate of five percent, the same interest rate the county's incremental borrowing rate. The leased building and accumulated amortization of the right-to-use asset is outlined in Note IV.B..

Remaining lease payments on this building lease include:

Year Ending June 30	Building Lease		
	Principal	Interest	Total
2026	$ 52,874	$ 175,126	$ 228,000
2027	55,579	172,421	228,000
2028	58,422	169,578	228,000
2029	61,411	166,589	228,000
2030	64,553	163,447	228,000
2031-2035	375,819	764,181	1,140,000
2036-2040	482,310	657,690	1,140,000
2041-2045	618,978	521,022	1,140,000
2046-2050	794,370	345,630	1,140,000
2051-2055	962,223	120,777	1,083,000
Total	$ 3,526,539	$ 3,256,461	$ 6,783,000

Changes in Lease Obligations

Lease obligation activity for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Leases
Balance, July 1, 2024	$ 0
Additions	3,554,098
Reductions	(27,559)
Balance, June 30, 2025	$ 3,526,539
Balance Due Within One Year	$ 52,874

Analysis of Noncurrent Liabilities for Leases Presented on Exhibit A:

Total Noncurrent Liabilities - Leases, June 30, 2025	$ 3,526,539
Less: Balance Due Within One Year - Leases	(52,874)
Noncurrent Liabilities - Due in More Than One Year - Leases - Exhibit A	$ 3,473,665

F. Long-term Debt

Primary Government

General Obligation Bonds and Other Loans

General Obligation Bonds - Sevier 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 and loans. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds outstanding were issued for original terms of up to 21 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All bonds included in long-term debt as of June 30, 2025, will be retired from the General Debt Service Fund.

Direct Borrowing and Direct Placements - Sevier County issues other loans to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes, and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Other loans outstanding were issued for original terms of up to 24 years. There were no capital outlay notes outstanding on June 30, 2025. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All other loans included in long-term debt as of June 30, 2025, will be retired from the General and General Debt Service funds.

General obligation bonds and other loans outstanding as of June 30, 2025, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-25
General Obligation Bonds	2 to 5 %	6-30-44	$ 81,270,000	$ 69,835,000
General Obligation Bonds - Refunding	3 to 5	6-1-32	14,550,000	5,740,000
Qualified School Construction Bonds	4.84	8-1-27	14,504,000	1,909,041
Direct Borrowing and Direct Placement:				
Other Loans	0	9-12-29	1,377,022	1,101,618
Due to Component Unit:				
Other Loans - Variable Rate - Refunding	Variable	6-1-32	42,495,000	6,700,000
Other Loans - Variable Rate	Variable	6-1-32	21,450,000	20,705,000
Other Loans - Fixed Rate	3.5	6-1-32	2,300,000	1,750,000

Sevier County entered into loan agreement VII-B-1 with the discretely presented Public Building Authority of Sevier County (PBA to finance various capital projects for the county and the discretely presented school department. In addition to interest, the county pays various other fees (trustee, letter of credit, debt remarketing, administrative, etc.) in connection with this loan.

The following table summarizes the PBA loan agreements outstanding on June 30, 2025, including interest rates and other loan fees:

Description	Original Amount of Loan Agreement	Outstanding Principal 6-30-25	Interest Type	Interest Rate as of 6-30-25	Other Fees on Variable Rate Debt
Series VII-B-1 (Refunding)	$ 42,495,000	$ 6,700,000	Variable	1.67 %	0.69 %
Series VII-B-1	21,450,000	20,705,000	Variable	1.67	0.69
Sevier Animal Control Center	2,300,000	1,750,000	Fixed	3.5	N/A
Total Other Loans Due to Component Unit		$ 29,155,000			

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

Estimated interest payments and estimated other fees are included for the variable rate loan agreement. The series VII-B-1 carries a variable interest rate with the rate changing weekly or monthly. Interest payments included in the table for the variable rate issue are computed based on the rate in effect on June 30, 2025.

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	$ 4,900,027	$ 3,377,554	$ 8,277,581
2027	5,224,014	3,209,429	8,433,443
2028	4,670,000	2,342,277	7,012,277
2029	4,845,000	2,146,250	6,991,250
2030	5,020,000	1,971,250	6,991,250
2031-2035	24,845,000	7,299,813	32,144,813
2036-2040	21,815,000	3,289,134	25,104,134
2041-2044	6,165,000	474,949	6,639,949
Total	$ 77,484,041	$ 24,110,656	$ 101,594,697

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2026	$ 275,405	$ 0	$ 275,405
2027	275,404	0	275,404
2028	275,405	0	275,405
2029	275,404	0	275,404
Total	$ 1,101,618	$ 0	$ 1,101,618

Year Ending June 30	Other Loans - Due to Component Unit			
	Principal	Interest	Other Fees	Total
2026	$ 3,540,000	$ 518,914	$ 188,679	$ 4,247,593
2027	3,750,000	455,678	165,855	4,371,533
2028	3,945,000	388,753	141,655	4,475,408
2029	4,155,000	318,479	116,147	4,589,626
2030	4,365,000	244,516	89,262	4,698,778
2031-2032	9,400,000	252,556	92,360	9,744,916
Total	$ 29,155,000	$ 2,178,896	$ 793,958	$ 32,127,854

There is $75,356,341 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled $788, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums totaled $1,142, based on the 2020 federal census.

During the year, based on budgetary appropriations, the school department remitted $7,901,218 to the primary government's General Debt Service Fund to be applied to the retirement of debt issued for the benefit of the school department. Also, during the year, the county reimbursed the school department $665,947 of that amount from tax credit bond rebates received related to the Qualified School Construction Bonds. Those rebates were received in the General Fund and subsequently contributed to the school department.

Changes in Long-term Debt

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

Governmental Activities:	Bonds	Other Loans - Direct Placement	Other Loans - Due to Component Unit
Balance, July 1, 2024	$ 74,144,068	$ 0	$ 33,730,000
Additions	9,610,000	1,377,022	0
Reductions	(6,270,027)	(275,404)	(4,575,000)
Balance, June 30, 2025	$ 77,484,041	$ 1,101,618	$ 29,155,000
Balance Due Within One Year	$ 4,900,027	$ 275,405	$ 3,540,000

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

	Noncurrent Liabilities - Debt		
	Due to External Lenders	Due to Component Unit	Total
Total Noncurrent Liabilities - Debt, June 30, 2025	$ 78,585,659	$ 29,155,000	$ 107,740,659
Less: Balance Due Within One Year - Debt	(5,175,432)	(3,540,000)	(8,715,432)
Add: Unamortized Premium on Debt	4,588,840	0	4,588,840
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	$ 77,999,067	$ 25,615,000	$ 103,614,067

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:	Other Postemployment Benefits	Compensated Absences*	Arbitrage Liability	Net Pension Liability - Agent Plan**
Balance, July 1, 2024	$ 5,595,122	$ 1,836,487	$ 212,621	$ 620,409
Additions	2,454,162	145,753	35,489	14,700,451
Reductions	(366,744)	0	0	(15,617,083)
Balance, June 30, 2025	$ 7,682,540	$ 1,982,240	$ 248,110	$ (296,223)
Balance Due Within One Year	$ 277,104	$ 1,657,238	$ 0	$ 0

*Restated beginning balance – see Note I.D.11. The change in compensated absences is presented as a net change.
**On June 30, 2025, the agent plan had a net pension asset.

Analysis of Noncurrent Liabilities - Other Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	$	9,912,890
Less: Balance Due Within One Year - Other		(1,934,342)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$	7,978,548

Compensated absences and other postemployment benefits will be paid from the employing funds, primarily the General and Highway/Public Works funds.

Arbitrage Liability

The Tax Reform Act of 1986 requires governmental entities that issue tax-exempt debt subsequent to August 1986 to calculate and rebate arbitrage earnings to the federal government. The U.S. Treasury has issued regulations that define how the rebate should be calculated and reported. Governmental issuers must comply with the rebate regulations in order for their bonds to maintain tax-exempt status. The regulations require the excess of the aggregate amount earned on investments purchased with bond proceeds over the amount that would have been earned if the proceeds had been invested at a rate equal to the bond yield to be rebated to the federal government. Rebate payments are due at least once every five years over the life of the bonds. The General Obligation bonds issued in fiscal year 2022 have an estimated arbitrage liability outstanding of $248,110.

Sevier County utilized an independent tax consultant to perform the calculation of the amount of the arbitrage rebate liability on June 30, 2025. Arbitrage, when due, will be paid from the General Debt Service Fund.

Sevier County Water Department (enterprise fund)

Changes in Long-term Obligations

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

Business-Type Activities:

	Other Postemployment Benefits	Compensated Absences*	Net Pension Liability - Agent Plan**
Balance, July 1, 2024	$ 35,611	$ 24,069	$ 6,497
Additions	15,192	618	152,349
Reductions	(2,370)	0	(161,750)
Balance, June 30, 2025	$ 48,433	$ 24,687	$ (2,904)
Balance Due Within One Year	$ 1,731	$ 22,219	$ 0

*Restated beginning balance – see Note I.D.11. The change in compensated absences is presented as a net change.
**On June 30, 2025, the agent plan had a net pension asset.

Analysis of Noncurrent Liabilities - Other Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	$ 73,120
Less: Balance Due Within One Year - Other	(23,950)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 49,170

Compensated absences and other postemployment benefits will be paid from Public Utility Fund.

Discretely Presented Sevier County School Department

Changes in Long-term Obligations

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

Governmental Activities:

	Other Postemployment Benefits	Compensated Absences*	Net Pension Liability - Agent Plan**
Balance, July 1, 2024	$ 40,371,490	$ 868,103	$ 470,810
Additions	3,858,273	70,877	10,684,545
Reductions	(2,177,501)	0	(11,372,766)
Balance, June 30, 2025	$ 42,052,262	$ 938,980	$ (217,411)
Balance Due Within One Year	$ 1,745,497	$ 938,980	$ 0

*Restated beginning balance – see Note I.D.11. The change in compensated absences is presented as a net change.
**On June 30, 2025, the agent plan had a net pension asset.

Analysis of Noncurrent Liabilities - Other Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	$ 42,991,242
Less: Balance Due Within One Year - Other	(2,684,477)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 40,306,765

Other postemployment benefits and compensated absences will be paid from the employing funds, the General Purpose School, School Federal Projects, and Central Cafeteria funds.

H. Pledges of Receivables and Future Revenues

Local Option Sales Tax Revenues Pledged

In 2009, the citizens of Sevier County voted to increase the local option sales tax rate by .25 percent to pay for capital needs of the school department. The county pledged the additional sales tax collections generated from this increase to be used for educational capital outlay and debt service. For the current year, sales tax revenues generated by the increase were $17,952,292.

I. On-Behalf Payments

Discretely Presented Sevier County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Sevier 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 and the Medicare Supplement Plan for the year ended June 30, 2025, were $596,961 and $148,274, respectively. 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

The county has chosen to establish three self-insurance funds for risks associated with the employees' health, dental, and vision plans for the primary government, and risks associated with workers' compensation claims for both the primary government and the school department. The self-insurance funds are accounted for as internal service funds where assets are set aside for claim settlements. The county retains the risk of loss to a limit of $160,000 for each employee in any plan year for health coverage. For worker's compensation coverage, the county retains the risk of loss to a limit of $750,000 per occurrence for ambulance service employees and police officers and $600,000 for all others. Also, for workers' compensation coverage, the county retains the risk of loss to a limit of approximately $5,604,117 for all claims in any plan year. The county has obtained stop/loss commercial insurance policies to cover claims beyond these limits. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

All full-time employees of the primary government are eligible to participate in the health, dental, and vision programs. A premium charge is allocated to each fund that accounts for employees who are covered by the employee health insurance plan and/or the workers' compensation plan. This charge is based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. That reserve was $118,099 for dental and vision coverage and $1,011,417 for workers' compensation coverage on June 30, 2025. Liabilities of these funds are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. The self-insurance funds 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 specific, 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 are as follows:

Employee Insurance - Health Fund

	Beginning of Fiscal Year Liability	Current Year Claims and Estimates	Payments	Balance at Fiscal Year End
2023-2024	$ 380,315	$ 7,624,157	$ (7,530,761)	$ 473,711
2024-2025	473,711	9,064,437	(9,002,628)	535,520

Current year claims and estimates are presented net of contracted prescription drug rebates ($948,142) for the 2024-25 year.

Employee Insurance - Dental and Vision Fund

	Beginning of Fiscal Year Liability	Current Year Claims and Estimates	Payments	Balance at Fiscal Year End
2023-2024	$ 4,504	$ 30,270	$ (32,446)	$ 2,328
2024-2025	2,328	41,688	(40,849)	3,167

Employee Insurance - Workers' Compensation Fund

	Beginning of Fiscal Year Liability	Current Year Claims and Estimates	Payments	Balance at Fiscal Year End
2023-2024	$ 73,948	$ 352,593	$ (378,052)	$ 48,489
2024-2025	48,489	335,636	(343,104)	41,021

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

The county and the discretely presented school department continue to carry commercial insurance for all other risks of loss, including general liability, property, and casualty. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

Sevier County is contingently liable for the Tennessee Department of Environment and Conservation's financial assurance requirements regarding landfill closure/postclosure care costs ($10,940,765) on June 30, 2025. The county would be obligated for the financial assurance in the event of default on closure/postclosure care costs by Sevier Solid Waste, Inc., a joint venture discussed in Note V.E.

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 attorneys for the county and the discretely presented school department estimate 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. Change in Administration

Clerk and Master, Carolyn McMahan, retired on January 19, 2025, and was succeeded by Rylee Munson effective January 20, 2025.

E. Joint Ventures

Sevier Solid Waste, Inc., is a nonprofit organization created under the laws of the State of Tennessee to develop and implement a comprehensive program for collecting, transporting, disposing, and recycling solid waste generated within Sevier County and the cities of Gatlinburg, Pigeon Forge, and Sevierville. The corporation was formed in 1988 pursuant to a mutual interlocal cooperation agreement between each of the governmental entities. It is governed by a board of directors, which consists of one representative from each governmental unit. Sevier County has control over budgeting and financing the joint venture only to the extent of representation by the one board member appointed and is responsible for funding a pro-rata share of any deficits from operations. The corporation receives financial support from each of these four government entities that created it. These contributors pay a pro-rata share based on their percentage of total waste brought to the disposal facility during the previous year.

Sevier Water Board, Inc., is a nonprofit organization created under the laws of the State of Tennessee that was designed to carry out future planning and implementing of certain water-related functions within Sevier County and the cities of Gatlinburg, Pigeon Forge, Sevierville, and Pittman Center. The corporation was formed in 1995 pursuant to a mutual interlocal cooperation agreement between each of the governmental entities. It is governed by a board of directors, which consists of one representative from each governmental unit. Sevier County has control over budgeting and financing the joint venture only to the extent of representation by the one board member appointed and is responsible for funding a pro-rata share of any deficits from operations.

Sevier County and the city of Sevierville jointly constructed a baseball stadium, which they leased to a minor league baseball club. The Stadium Advisory Committee was created by an interlocal agreement between Sevier County and the city of Sevierville to oversee operations of the stadium facility and to report to the Sevier County Commission and the City of Sevierville Board of Mayor and Aldermen. The committee includes seven members nominated jointly by the county and city mayors who are appointed to four-year terms by both legislative bodies. Operations of the joint venture are split 70 percent (city of Sevierville) and 30 percent (Sevier County). The city of Sevierville maintains financial transactions relating to the joint venture, and complete financial statements may be obtained from the city of Sevierville.

Sevier County and the city of Gatlinburg jointly constructed a youth sports complex, Rocky Top Sports World. The Youth Sports Complex Advisory Board/Authority was created by an interlocal agreement between Sevier County and the city of Gatlinburg to oversee operations of the sports facility and to report to the Sevier County Commission and the city of Gatlinburg Commission. The board includes seven members, which include from the county: the county mayor, the director of schools, and one member nominated by the county commission; and from the city: the city manager and three members nominated by the city commission. Operations of the joint venture are split 70 percent (city of Gatlinburg) and 30 percent (Sevier County). Sevier County contributed $456,500 for the operations for the 2024-2025 year. The city of Gatlinburg maintains financial transactions relating to the joint venture, and complete financial statements may be obtained from the city of Gatlinburg.

The Fourth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Fourth Judicial District; Sevier, Cocke, Grainger,

and Jefferson counties; and various cities within these counties. The purpose of the DTF is to provide multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Sevier County made no contributions to the DTF for the year ended June 30, 2025, and does not have any equity interest in this joint venture.

The Sevier County Economic Development Council is a joint venture operated by Sevier County, the cities of Sevierville, Pigeon Forge, Gatlinburg, and various local private enterprises. The board is comprised of 12 members, two of whom represent Sevier County. The purpose is to coordinate the governmental and private sector activities in attracting businesses and industries to the Sevier County area. Sevier County contributed $240,000 to the operations of the Economic Development Council for the 2024-25 year.

Sevier Animal Care Center is a nonprofit public benefit organization created to operate and maintain a facility for the sheltering of animals within Sevier County. The corporation is governed by a board of directors which consists of the mayor of Sevier County and the city managers of Gatlinburg, Pigeon Forge, and Sevierville. The Sevier County mayor serves as the chairman of that board. Sevier County and the center have entered into a memorandum of understanding which provides for the shelter to accept animals from the county and for the county to provide annual appropriations to the shelter at the discretion of the county commission. Sevier County has control over budgeting and financing the joint venture only to the extent of representation by the county mayor on the shelter board. The corporation receives financial support from each of these four government entities. Sevier County contributed $880,536 to the operations of the Sevier Animal Care Center for the 2024-2025 year.

Complete financial statements for Sevier Solid Waste, Inc., Sevier Water Board, Inc., Fourth Judicial District Drug Task Force, Sevier County Economic Development Council, and the Sevier Animal Care Center can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Sevier Solid Waste, Inc.
1855 Ridge Road
Pigeon Forge, TN 37863

Sevier Water Board, Inc.
227 Cedar Street
Sevierville, TN 37862

District Attorney General
Fourth Judicial District
125 Court Avenue, Suite 301-E
Sevierville, TN 37862

Sevier County Economic Development Council
321 Court Avenue
Sevierville, TN 37862

Sevier Animal Care Center
1040 Dolly Parton Parkway
Sevierville, TN 37862

F. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Sevier County and non-certified employees of the discretely presented Sevier County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprised 57.91 percent and the non-certified employees of the discretely presented school department comprised 42.09 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	809
Inactive Employees Entitled to But Not Yet Receiving Benefits	1,067
Active Employees	1,437
Total	3,313

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. McMinn County makes employer contributions at a rate higher than 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 Sevier County were $4,204,273 based on an elected rate of six percent of covered payroll. The rate set by the Board of Trustees for the year ended June 30, 2025, was 5.74 percent. By law, employer contributions are required to be paid. The TCRS may intercept Sevier County's state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contributions (ADC) and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Net Pension Liability (Asset)

Sevier County'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 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 Sevier County will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Aset) (a)-(b)
Balance, July 1, 2023	$ 219,064,270	$ 217,966,554	$ 1,097,716
Changes for the Year:			
Service Cost	$ 5,606,690	$ 0	$ 5,606,690
Interest	14,889,398	0	14,889,398
Differences Between Expected and Actual Experience	4,729,823	0	4,729,823
Contributions-Employer	0	2,765,345	(2,765,345)
Contributions-Employees	0	3,076,849	(3,076,849)
Net Investment Income	0	21,157,056	(21,157,056)
Benefit Payments, Including Refunds of Employee Contributions	(8,174,572)	(8,174,572)	0
Administrative Expense	0	(159,085)	159,085
Net Changes	$ 17,051,339	$ 18,665,593	$ (1,614,254)
Balance, June 30, 2024	$ 236,115,609	$ 236,632,147	$ (516,538)

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	57.91%	$ 136,734,549	$ 137,033,676	$ (299,127)
School Department	42.09%	99,381,060	99,598,471	(217,411)
Total		$ 236,115,609	$ 236,632,147	$ (516,538)

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

Sevier County	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 31,623,613	$ (516,538)	$ (26,976,710)

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, Sevier County recognized pension expense (negative pension expense) of $7,656,127.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 14,003,899	$ 16,108
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	2,466,357
Changes in Assumptions	4,504,795	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	4,204,273	N/A
Total	$ 22,712,967	$ 2,482,465

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	$ 13,171,861	$ 1,437,595
School Department	9,541,106	1,044,870
Total	$ 22,712,967	$ 2,482,465

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	Total
2026	$ 2,397,835	$ 1,742,788	$ 4,140,623
2027	6,149,744	4,469,741	10,619,485
2028	941,527	684,319	1,625,846
2029	(208,311)	(151,404)	(359,715)
2030	0	0	0
Thereafter	0	0	0

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

Payable to the Pension Plan

On June 30, 2025, Sevier County reported a payable of $224,891 for the outstanding amount of contributions due to the pension plan at year end.

Discretely Presented Sevier County School Department – Non-certified employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Sevier County and non-certified employees of the discretely presented Sevier County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 57.91 percent and the non-certified employees of the discretely presented school department comprise 42.09 percent of the plan based on contribution data.

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

General Information About the Pension Plan

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

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members are eligible to retire with an unreduced benefit at age 65 with five years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 60 or pursuant to the rule of 80. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required

for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. Members who leave employment may withdraw their employee contributions, plus any accumulated interest. Under the Teacher Retirement Plan, benefit terms and conditions, including COLAs, can be adjusted on a prospective basis. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly or by automatic cost controls set out in law. Teachers are required to contribute five percent of their salary to the plan. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing TCRS, the employer contribution rate cannot be less than four percent, except in years when the maximum funded level, approved by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions for the year ended June 30, 2025, to the Teacher Retirement Plan were $1,218,439, which is three percent of covered payroll. In addition, employer contributions of $400,403, 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 ($1,000,150) 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 share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, the school department's proportion was 1.403508 percent. The proportion measured as of June 30, 2023, was 1.287314 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense of $815,790.

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	$ 82,616	$ 307,274
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	168,710
Changes in Assumptions	397,440	0
Changes in Proportion of Net Pension Liability (Asset)	5,431	181,893
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	1,218,439	N/A
Total	$ 1,703,926	$ 657,877

The school department's employer contributions of $1,218,439 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2026	$ (117,637)
2027	115,780
2028	(82,116)
2029	(81,193)
2030	1,576
Thereafter	(8,800)

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

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

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

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

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

30, 2020. The demographic assumptions were adjusted to 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 school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 2,637,718	$ (1,000,150)	$ (3,707,485)

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 Sevier County School Department – Certified Employees – Teacher Legacy Pension Plan

General Information About the Pension Plan

Plan Description. Teachers of the Sevier 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 Sevier County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were $4,268,374 , 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 ($33,134,780) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's long-term share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, the school department's proportion was 1.923241 percent. The proportion measured as of June 30, 2023, was 1.900591 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of $6,400,074.

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	$ 8,836,167	$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	6,453,308
Changes in Proportion of Net Pension Liability (Asset)	0	1,318,929
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	4,268,374	N/A
Total	$ 13,104,541	$ 7,772,237

The school department's employer contributions of $4,268,374 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	$ (4,476,530)
2027	12,305,054
2028	(3,366,888)
2029	(3,397,706)
2030	0
Thereafter	0

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

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

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

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

The actuarial assumptions used in the June 30, 2024, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to 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 school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	$ 42,092,653	$ (33,134,780)	$ (95,525,672)

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

Sevier County offers its employees a deferred compensation plan, pursuant to IRC Section 401(k). All costs of administering and funding these programs are the responsibility of plan

participants. The Section 401(k) plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 401(k) establishes participation, contribution, and withdrawal provisions for the plans.

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed $2,030,244 and teachers contributed $1,364,085 to this deferred compensation pension plan.

G. Other Postemployment Benefits (OPEB)

Sevier County and the discretely presented Sevier County School Department provide OPEB benefits to its retirees under various OPEB plans. These include OPEB provided through a self-insured plan for the primary government and through state administered public entity risks pools for both the primary government and the discretely presented school department. For reporting purposes, the plans are all considered single employer defined benefit OPEB plans based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). The plans are 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.

OPEB Provided through Self-Insured Health Plan

Primary Government

Plan Description. Sevier County participates in a self-insured postemployment benefits plan administered by Blue Cross Blue Shield for its retirees and their covered dependents. Eligible employees must be age 55 with 15 years of service or any age with 30 years of service until attainment of age 65 when they become eligible for Medicare. The retiree's spouse is eligible for coverage until age 65, as long as the retiree is eligible for coverage or has reached age 65.

Benefits Provided. The plan provides healthcare benefits to eligible retirees and their dependents. The benefit terms provide for retirees to pay between $310 and $615 per month for their health insurance coverage depending on the coverage they choose. The county pays the remainder of the cost for covered medical services.

Employees Covered by Benefit Terms. At the measurement date of July 1, 2024, the following employees were covered by the benefit terms:

Inactive Employees Currently Receiving Benefits	33
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	753
Total	786

Total OPEB Liability

The plan's total OPEB liability of $7,085,000 was measured as of July 1, 2024, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the July 1, 2024, actuarial valuation 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
Salary Increases	2.5%
Discount Rate	4.09%
Healthcare Cost Trend Rates	6.25% for FY25, decreasing .25% per year to an ultimate rate of 5%
Retirees share of Benefit-related Cost	From $310 to $615 depending on coverage selected

The discount rate was based on the Fidelity Municipal GO AA 20-year yield curve rate as of July 1, 2024.

Mortality rates were based on PUB – 2010 Amount-Weighted General Mortality Table – with MP-2021 Projection Scale Fully Generational.

The actuarial assumptions used in the valuation were based on plan data and costs presented by the county with concurrence by the actuary.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance July 1, 2024	$ 4,961,000
Changes for the Year:	
Service Cost	$ 244,000
Interest	197,000
Difference between Expected and Actual Experience	1,987,000
Changes in Assumption	(101,000)
Benefit Payments	(203,000)
Net Changes	$ 2,124,000
Balance June 30, 2025	$ 7,085,000

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the county recognized OPEB expense of $847,000. On June 30, 2025, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 1,784,000	$ 301,000
Changes of Assumptions	62,000	378,000
Benefit Payment Subsequent to the Measurement Date of June 30, 2024	264,600	0
Total	$ 2,110,600	$ 679,000

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

Amounts reported as deferred outflows and deferred inflows 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	$ 220,000
2027	173,000
2028	226,000
2029	242,000
2030	306,000
Thereafter	0

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the county calculated using the current discount rate, 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 3.09%	Current Discount Rate 4.09%	1% Increase 5.09%
Total OPEB Liability	$ 7,672,000	$ 7,085,000	$ 6,554,000

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the total OPEB liability of the county calculated using the current healthcare cost trend rate 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 5.25% to 4%	Current Trend Rate 6.25% to 5%	1% Increase 7.25% to 6%
Total OPEB Liability	$ 6,401,000	$ 7,085,000	$ 7,897,000

OPEB Provided through State Administered Public Entity Risk Pools

Post-65 retirees of Sevier County may join the Tennessee Plan – Medicare (TNM), which provides supplemental medical insurance for retirees with Medicare. The school department provides healthcare benefits to its employees under the Local Education Plan (LEP) until they reach Medicare eligibility. Employees of the school department may then join the Tennessee Plan - Medicare (TNM), which provides supplemental medical insurance for retirees with Medicare.

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

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

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021 TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.93%
Healthcare Cost Trend Rates	LEP: 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 to an ultimate trend rate of 4.5%. TNMs: The premium subsidies provided to retirees are assumed to remain unchanged for the entire projection; therefore, trend rates are not applicable
Retirees Share of Benefit Related Cost	Discussed under each plan

The discount rate was 3.93 percent, based on the average rating of AA/Aa as shown in the Bond Buyer 20-Year Municipal GO AA index closest to but no not later than the measurement date.

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2024, valuations were the same as those employed in the July 1, 2022, Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experiences. 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 General Employees for non-disabled pre-retirement mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement tables for non-teachers are Headcount-Weighted Below Median Healthy Annuitant and adjusted with a 6% to load for males and a 14% load for females, projected generationally from 2010 with MP-2021. The pre-retirement mortality rates for teachers are taken from the PUB-2010 Headcount-Weighted

Employee Mortality Table for Teacher Employees projected generationally with MP-2021 from 2010. Post-retirement tables for teachers are Headcount-Weighted Below Median Healthy Annuitant and adjusted with a 19 to load for males and a 18% load for females, projected generationally from 2010 with MP-2020. 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% 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 Tennessee Plan – Medicare (Primary Government)

Plan Description. Employees of Sevier County who were hired prior to July 1, 2015, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan-Medicare (TNM) administered by the Tennessee Department of Finance and Administration. All eligible post-65 retirees and disability participants of local governments, who choose coverage, participate in the TNM. The TNM also includes eligible retirees of the state, certain component units of the state, and local education agencies. However, the amounts reflected in this note disclosure pertain only to the Sevier County Primary Government. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided. The state offers the TNM to help fill most of the coverage gaps created by Medicare for eligible post-65 retirees and disabled participants of local governments. Insurance coverage is the only postemployment benefit provided to retirees. The TNM does not include pharmacy. In accordance with *TCA* 8-27-209, benefits of the TNM are established and amended by cooperation of insurance committees created by *TCA* 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receive a benefit from the Tennessee Consolidated Retirement System (TCRS) may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. Sevier County provides a direct subsidy of between $25 and $50 for eligible retirees depending on years of service.

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	24
Inactive Employees Entitled To But Not Yet Receiving Benefits	39
Active Employees Eligible for Benefits	355
Total	418

In accordance with *TCA* 8-27-209, the state insurance committees established by *TCA* 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and 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. For the fiscal year ended June 30, 2025, the county paid $14,235 for OPEB benefits as they came due.

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

	Sevier County
Balance July 1, 2023	$ 669,733
Changes for the Year:	
Service Cost	$ 16,555
Interest	24,799
Difference between Expected and Actual Experience	(26,709)
Changes in Assumptions	(24,569)
Benefit Payments	(13,836)
Net Changes	$ (23,760)
Balance June 30, 2024	$ 645,973

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the county recognized negative OPEB expense of ($161,890). On June 30, 2025, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 15,693	$ 154,770
Changes of Assumptions	69,845	230,586
Net Difference Between Projected and Benefits paid after the measurement date of June 30, 2024	14,235	0
Total	$ 99,773	$ 385,356

The amount shown above for "Benefits Paid After the Measurement Date" will be recognized as a reduction (increase) to OPEB liability (asset) in the subsequent fiscal 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	Sevier County
2026	$ (151,084)
2027	(36,637)
2028	(43,911)
2029	(44,017)
2030	(19,027)
Thereafter	(5,142)

In the table 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 total OPEB liability of the county calculated using the current discount rate, 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 2.93%	Current Discount Rate 3.93%	1% Increase 4.93%
Total OPEB Liability	$ 739,663	$ 645,973	$ 567,495

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The premium subsidies provided to retirees in the TNM plan are assumed to remain unchanged for the entire projection period, therefore trend rates are not applicable to the plan calculations.

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

Plan Description. Employees of the Sevier 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 Sevier County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for retiree premiums. Retirees must retire from the Sevier County School System and have a minimum of ten years of service with the system in order to qualify for health insurance benefits. The school department provides a direct subsidy ranging from $318 to $642 per month toward the cost of insurance for retirees based on years of service and insurance coverage selected. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

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

Inactive Employees Currently Receiving Benefits	140
Inactive Employees Entitled To But Not Yet Receiving Benefits	2
Active Employees Eligible for Benefits	1,152
Total	1,294

A state insurance committee, created in accordance with *TCA* 8-27-301, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the school department paid $1,718,049 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		
	Sevier County School Department 74.5356%	State of Tennessee 25.4644%	Total OPEB Liability
Balance July 1, 2023	$ 39,628,861	$ 13,869,790	$ 53,498,651
Changes for the Year:			
Service Cost	$ 1,731,810	$ 591,657	$ 2,323,467
Interest	1,487,268	508,111	1,995,379
Difference between Expected and Actual Experience	(570,086)	(194,765)	(764,851)
Change in Proportion	198,109	(198,109)	0
Changes in Assumption	587,037	200,556	787,593
Benefit Payments	(1,687,567)	(641,709)	(2,329,276)
Net Changes	$ 1,746,571	$ 265,741	$ 2,012,312
Balance June 30, 2024	$ 41,375,432	$ 14,135,531	$ 55,510,963

The Sevier 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 Sevier 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 $1,238,706 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Sevier County School Department's proportionate share of the collective OPEB liability was 74.5356 percent and the State of Tennessee's share was 25.4644 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 $5,065,021, which includes expenses funded by non-employer contributing entities. 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 Expected and Actual Experience	$ 2,593,002	$ 1,526,941
Changes in Proportion	964,420	1,141,819
Changes of Assumptions	4,389,350	3,312,807
Benefits Paid After the Measurement Date of June 30, 2024	1,718,049	N/A
Total	$ 9,664,821	$ 5,981,567

The amount shown above for "Benefits Paid After the Measurement Date" will be recognized as a reduction to OPEB liability in the subsequent fiscal 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	$ 607,237
2027	677,366
2028	449,503
2029	(82,857)
2030	253,227
Thereafter	60,729

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	$ 44,286,492	$ 41,375,432	$ 38,600,255

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

Healthcare Cost Trend Rate

	1% Decrease 9.68 to 3.5%	Current Trend Rates 10.68 to 4.5%	1% Increase 11.68 to 5.5%
Proportionate Share of the Collective Total OPEB Liability	$ 37,383,063	$ 41,375,432	$ 45,968,448

Closed Tennessee Plan – Medicare (Discretely Presented School Department)

Plan Description. Employees of the Sevier County School Department, who were hired prior to July 1, 2015, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan – Medicare (TNM) administered by the Tennessee Department of Finance and Administration. All eligible post-65 retirees and disability participants of local education agencies, who choose coverage, participate in the TNM. The TNM also includes eligible retirees of the state, certain component units of the state, and certain local governmental entities. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015. The school department's total OPEB liability for the TNM Plan was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

Benefits Provided. The state offers the TNM to help fill most of the coverage gaps created by Medicare for eligible post-65 retired teachers, noncertified employees, and disabled participants of local education agencies. Insurance coverage is the only postemployment benefit provided to retirees. The TNM does not include pharmacy. In accordance with *TCA* 8-27-209, benefits of the TNM are established and amended by cooperation of insurance committees created by *TCA* 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receives a benefit from the Tennessee Consolidated Retirement System may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. The Sevier County School Department provided a direct subsidy to retired noncertified employees of $50 for eligible retirees with 30 or more years of service, $37.50 for eligible retirees with 20-29 years of service, and $25 for eligible retirees with from 10 to 20 years of service. The school department does not provide a direct subsidy to retired certified employees (teachers). The state, as a governmental nonemployer contributing entity, contributes to the premiums of certain eligible retirees (teachers) of local education agencies based on years of service. The State of Tennessee provided a direct subsidy of $50 for eligible retirees (teachers) with 30 or more years of service, $37.50 for eligible retirees with 20-29 years of service, and $25 for eligible retirees with less than 20 years of service.

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	274
Inactive Employees Entitled To But Not Yet Receiving Benefits	138
Active Employees Eligible for Benefits	1,271
Total	1,683

In accordance with *TCA* 8-27-209, the state insurance committees established by *TCA* 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and 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. For the fiscal year ended June 30, 2025, the school department paid $27,448 to the TNM for OPEB benefits as they came due.

Changes in the Collective Total OPEB Liability

	Share of Collective Liability		
	Sevier County School Department 15.6201%	State of TN 84.3799%	Total OPEB Liability
Balance July 1, 2023	$ 742,629	$ 3,578,585	$ 4,321,214
Changes for the Year:			
Service Cost	$ 12,731	$ 68,772	$ 81,503
Interest	24,641	133,114	157,755
Difference between Expected and Actual Experience	14,786	79,874	94,660
Changes in Proportion	(65,101)	65,101	0
Changes in Assumption	(24,885)	(134,429)	(159,314)
Benefit Payments	(27,971)	(134,788)	(162,759)
Net Changes	$ (65,799)	$ 77,644	$ 11,845
Balance June 30, 2024	$ 676,830	$ 3,656,229	$ 4,333,059

The Sevier County School Department has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired teachers participating in the TNM. The Sevier 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 $441,227 in revenue for subsidies provided by the non-employer contributing entities for benefits paid by the TNM for school department retirees.

During the year, the Sevier County School Department's proportionate share of the collective OPEB liability for the TNM plan was 15.6201 percent and the State of Tennessee's share was 84.3799 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the school department recognized collective OPEB negative expense of ($29,656), including the state's share of the OPEB 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 Expected and Actual Experience	$ 19,393	$ 44,951
Changes in Proportion	296,061	1,051,792
Changes of Assumptions	110,587	186,835
Benefits Paid After the Measurement Date of June 30, 2024	27,448	0
Total	$ 453,489	$ 1,283,578

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

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	$ (508,255)
2027	(126,302)
2028	(114,365)
2029	(82,586)
2030	(25,588)
Thereafter	(441)

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 TNM, 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 1-percentage-point lower or 1-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	$ 772,109	$ 676,830	$ 597,791

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The premium subsidies provided to retirees in the TNM plan are assumed to remain unchanged for the entire projection period, therefore trend rates are not applicable to the plan calculations.

H. Termination Benefits

The Sevier County Board of Education adopted a policy to pay employees $100 for each sick leave day that they had accumulated at the time of their retirement. Since payments will be calculated and made

at the actual time of retirement, the amount of future payments was not measurable on June 30, 2025. Payments totaling $351,050 were paid to individuals who retired during the year ending June 30, 2025.

I. Purchasing Laws

Office of County Mayor

The County Purchasing Law of 1983, Sections 5-14-201 through 5-14-207, *Tennessee Code Annotated* (*TCA*), govern purchasing procedures for the Office of County Mayor. These statutes require all purchases exceeding $25,000 (excluding emergency purchases) to be made on the basis of publicly advertised competitive bids.

Office of Road Superintendent

Chapter 133, Private Acts of 1969, and provisions of the Uniform Road Law, Section 54-7-113, *TCA*, govern purchasing procedures for the highway department. These statutes require all purchases exceeding $25,000 to be made on the basis of publicly advertised competitive bids.

Office of Director of Schools

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

J. Subsequent Events

Road Superintendent, Jonas Smelcer, retired on August 31, 2025. He was succeeded by Donald (Donnie) Adams on September 1, 2025.

On January 8, 2026, Sevier County issued a General Obligation Interfund Capital Outlay Note for $7,400,000.

VI. OTHER NOTES – DISCRETELY PRESENTED PUBLIC BUILDING AUTHORITY OF SEVIER COUNTY

A. Summary of Significant Accounting Policies

Reporting Entity

The Public Building Authority of Sevier County, Tennessee, a component unit of Sevier County, Tennessee, is a local public non-profit organization formed pursuant to the provisions of the Public Building Authorities Act of 1971, Title 12, Chapter 10, *Tennessee Code Annotated*, for the purposes of constructing, acquiring, repairing and renovating public facilities to improve the quality of life, and the health, safety and welfare of the citizens of the State of Tennessee and the borrowing of funds and the execution of loan agreements, leases, and interest rate swap agreements with municipal corporations for the purpose of financing any undertaking that is eligible to be financed by bonds, notes, interim certificates or other obligations issued. The Public Building Authority of Sevier County, Tennessee, is a public instrumentality of the county, and its Board of Directors is appointed by the County Commissioners; it has no power to obligate Sevier County, Tennessee. Sevier County is legally entitled to the net earnings of the Public Building Authority of Sevier County, Tennessee, after provision for all current obligations and future projects of the authority.

Basis of Presentation

The accounting and reporting policies of the Public Building Authority of Sevier County, Tennessee, (Authority) included in the accompanying financial statements conform to accounting principles generally accepted in the United States of America (GAAP) that are applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants in the publication entitled Audits of State and Local Governments. The more significant accounting policies of the Authority are described below.

The entity is a proprietary fund type known as an Enterprise Fund. The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs are financed through user charges and other operational revenues.

Proprietary funds are accounted for on a "flow of economic resources" measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the Statement of Net Position. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

Methods of Accounting

The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows.

Cash and Cash Equivalents

The Public Building Authority of Sevier County, Tennessee, considers cash, for the purposes of the statement of cash flows, to include demand deposits with the banks and corporate bond trustees, as there were no other cash equivalents.

Capital Assets and Depreciation

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed annually on equipment using the straight-line method over the estimated useful lives of the assets. Only items over $100 are capitalized.

Use of Estimates

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

Operating and Nonoperating Revenues

Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary continuing operations of the fund. Principal operating revenues for proprietary funds are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as non-operating in the financial statements.

Restricted and Unrestricted Resources

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

Net Position

Equity is classified as net position and displayed in three components:

Net investment in capital assets - Consists of capital assets and restricted construction cash funds, net of accumulated depreciation and reduced by the outstanding balances of any debt, if any; that is attributable to the acquisition, construction or improvement of those assets.

Restricted for debt service - Consists of net position with constraints placed on its use by revenue bond resolution.

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

B. Recently Issued and Adopted Accounting Pronouncements

GASB has issued the following recent pronouncements that are effective in the current fiscal year:

Statement No. 101, "Compensated Absences."
Statement No. 102, "Certain Risk Disclosures."

The adoption of these pronouncements has had no effect on the Authority's financial statements.

C. Cash

Cash consists of demand deposits in the Public Building Authority of Sevier County, Tennessee checking account with Citizens National Bank. Cash is insured through the Federal Depository Insurance Corporation and bank participation in the Tennessee Bank Collateral Pool. All cash accounts are in compliance with state statue restrictions regarding cash policies.

D. Investments

The Public Building Authority of Sevier County, Tennessee, authorized by its board of directors, has invested its idle monies into one investment account with Raymond James Financial, lnc.'s local office in Knoxville, Tennessee. All interest income generated by these investments is added to the principal amounts as received. Total carrying value on June 30, 2025, is $2,024,230. This includes all interest earned through the end of fiscal year 2025. On June 30, 2025, the accounts were invested in bank certificates of deposit, one U.S. Treasury Bonds, and a cash position with Raymond James Financial, Inc. All securities are held by Raymond James Financial, Inc. in the Public Building Authority of Sevier County, Tennessee's name and are protected by insurance coverage of up to $2,500,000 ($250,000 limit for cash amounts). These investments are in compliance with state statute restrictions regarding investment policies.

E. Funds Held by Trustee

The Public Building Authority of Sevier County, Tennessee, has issued bonds in past years on behalf of the various Tennessee entities. The proceeds of these bond issues are deposited with Regions Bank Trust Department as trustee. The proceeds remain the funds of the Authority as long as the proceeds remain with the trustee and are carried as an asset on the balance sheet of the Public Building Authority of Sevier County, Tennessee, if applicable. The proceeds become the funds of the borrower when

funds are disbursed to the named entities in accordance with the contract terms. As of June 30, 2025, the undrawn bond proceeds being held by the trustee totaled $29,603,710 for these related bond issues.

F. Capital Assets

	Balance 6-30-24	Additions	Disposals	Balance 6-30-25
Depreciable Capital Assets:				
Furniture and Fixtures	$ 879	$ 0	$ 0	$ 879
Less: Accumulated Depreciation	(879)	0	0	(879)
Net Depreciable Capital Assets	$ 0	$ 0	$ 0	$ 0

G. Advances to Primary and Other Local Government

During the year ended June 30, 2016, the PBA's Board of Directors approved advancing Sevier County, TN, and the City of Sevierville, TN, approximately $200,000 for improvements to a jointly owned facility intended to be used as the Sevier County campus of East Tennessee State University. As of June 30, 2017, the PBA had completed the planned improvements to the facility and expended $193,067. The amount advanced is divided evenly between the two governments on the Statement of Net Position of the PBA as of June 30, 2024. During the year ended June 30, 2024, the PBA received $21,237 of assigned lease proceeds from a lease agreement between the two local governments and the University. The unpaid balance of the advances to the two governments totaled $16,089 as of June 30, 2024, and has been repaid from the proceeds during fiscal year 2025 leaving a balance of $5,148 owed to the two governments at year end.

As of July 1, 2022, the authority adopted governmental accounting pronouncement GASB No. 91, *Conduit Debt Obligations*. This government accounting standard provided a definitive definition of conduit debt obligations and sought to seek consistency in government reporting for conduit debt obligations among issuers for the financial statement reporting. In the past the Authority has issued many debt obligations through contractual agreements for the benefit of Sevier County, the Authority's primary government, Sevier County government related entities, other local governments in Sevier County and across the State of Tennessee. Prior governmental accounting standards allowed all of these conduit debt obligations to be reflected directly on the financial statements of the responsible government. This continues to occur in most instances, however; as of July 1, 2022, debt obligations issued on behalf of Sevier County no longer meet the new definition of conduit debt obligations because the Authority is a related component unit of the primary government and is viewed as part of the same overall governmental entity. Due to this change the primary government has recorded beginning balances of debt obligations related to Sevier County issued through the Authority as amounts due to the Authority and the Authority has reflected the prior conduit debt as direct debt obligations of the Authority along with recording like amounts as advances receivables from Sevier County. During the fiscal year 2023, similar debt obligations were issued totaling $2,300,000 to benefit Sevier County capital project cost for the construction of an animal shelter facility. This debt obligation is reflected in a similar manner as it is not considered conduit debt under the current accounting definition.

The advances due from Sevier County related to these debt issues as of and for the year ended June 30, 2025, are as follows:

	6-30-24	Repayments	6-30-25	Current Portion Due
Advances to Sevier County from Public Building Authority Bonds, Series VII-B-1	$ 31,765,000	$ 4,360,000	$ 27,405,000	$ 3,315,000
Advances to Sevier County from Public Building Authority Public Facility Bond, Series 2022	1,965,000	215,000	1,750,000	225,000
	$ 33,730,000	$ 4,575,000	$ 29,155,000	$ 3,540,000
Less: Current maturities			(3,540,000)	
Long-term maturities			$ 25,615,000	

The advances to Sevier County from the Series VII-B-2 Bonds by the authority were issued November 20, 200,8 with variable interest rates due based on weekly remarketing of the related bonds outstanding plus remarketing debt and other fees. The authority expects the terms of the advances to Sevier County to reflect interest income and related fees in a like amount annually along with principal payments as they become due and payable. These bonds mature in amounts ranging from $3,315,000 to $4,555,000 from 2025 to 2032.

The advances to Sevier County from the Public Facility Bond, Series 2022, were issued on December 16, 2022. These advances require interest to be paid semi-annually at a rate of 3.5% per annum with principal payments due on June 1st each year with payments ranging from $225,000 to $275,000 through maturity on June 1, 2032. The authority expects the terms of the advances to Sevier County to reflect interest income in a like amount annually along with principal payments as they become due and payable.

The total current maturities of advances due from Sevier County related to debt obligations by the Authority are as follows as of June 30, 2025:

	Advances Due	Interest Due	Fees Due	Total
2026	$ 3,540,000	$ 883,400	$ 188,679	$ 4,612,079
2027	3,750,000	776,074	165,855	4,691,929
2028	3,945,000	662,400	141,655	4,749,055
2029	4,155,000	542,850	116,147	4,813,997
2030	4,365,000	416,950	89,262	4,871,212
Thereafter	9,400,000	430,975	92,360	9,923,335
	$ 29,155,000	$ 3,712,649	$ 793,958	$ 33,661,607

H. Conduit Debt

The authority has issued bonds as conduit debt on behalf of various Tennessee local government borrowers for construction and acquisition of various capital assets. The borrowers have guaranteed, insured and pledged certain revenues for repayments of these bond issues. The bonds do not constitute a debt or pledge of the faith and credit of the Authority or Sevier County and, accordingly, have not

been reported in the accompanying financial statements, except undrawn bond funds held by the Authority's Trustee.

The total conduit debt outstanding as of June 30, 2025, for all bond issues is $366,485,000. There was $29,603,710 of undrawn proceeds from these bond issues in trust asset accounts with the trustee as of June 30, 2025, as discussed in the following paragraph.

In addition, there was $29,603,710 of conduit debt payable recorded by the Authority as an offsetting liability to the funds held by the Trustee asset account as of June 30, 2025. These funds are owed to the borrowing entities but have not yet been requested by the borrowers. The amounts are fully insured by the borrower for their respective amounts.

I. Debt Obligations

The Authority had the following debt obligations outstanding as of June 30, 2025:

	6-30-24	Repayments	6-30-25	Current Portion Due
Public Building Authority Bonds, Series VII-B-1	$ 31,765,000	$ 4,360,000	$ 27,405,000	$ 3,315,000
Public Building Authority Public Facility Bond, Series 2022	1,965,000	215,000	1,750,000	225,000
	$ 33,730,000	$ 4,575,000	$ 29,155,000	$ 3,540,000
Less: Current maturities			(3,540,000)	
Long-term maturities			$ 25,615,000	

The Public Building Authority of Sevier County, Series VII-B-1 Bonds were issued November 20, 2008, by the authority with variable interest rates due based on weekly re marketing of the related bonds outstanding plus remarketing debt and other fees. The terms of the bonds require interest expense and related fees to be paid quarterly. The principal payments are due on June 30th of each year as they become due and payable. These bonds mature in amounts ranging from $3,315,000 to $4,555,000 from 2026 to 2032.

The Public Facility Bond, Series 2022 were issued on December 16, 2022, by the authority. This bond requires interest to be paid semi-annually at a rate of 3.5% per annum with principal payments due on June 1st each year with payments ranging from $225,000 to $275,000 through maturity on June 1, 2032.

The total current maturities of debt obligations of the authority are as follows as of June 30, 2025:

	Advances Due	Interest Due	Fees Due	Total
2026	$ 3,540,000	$ 883,400	$ 188,679	$ 4,612,079
2027	3,750,000	776,074	165,855	4,691,929
2028	3,945,000	662,400	141,655	4,749,055
2029	4,155,000	542,850	116,147	4,813,997
2030	4,365,000	416,950	89,262	4,871,212
Thereafter	9,400,000	430,975	92,360	9,923,335
	$ 29,155,000	$ 3,712,649	$ 793,958	$ 33,661,607

J. Revenue and Support

Operating revenues in the fiscal year ended June 30, 2025, were from facilitating fees and additional payments for loan agreements which are due to the Public Building Authority of Sevier County, Tennessee under the loan agreements for the Tennessee Local Government Alternative Loan Program (TN-LOANS Program). The Authority acts as a conduit issuer for various borrowers throughout the State of Tennessee. Each borrower under the TN-LOANS Program pays a fee on the outstanding balance of their loan based on the basis points provided for in the loan agreement for their particular bond issue.

K. Risk Management

The Public Building Authority of Sevier County, Tennessee, did not participate in any risk management strategies as of June 30, 2025, as it has no employees and owns minimal assets, other than cash and investments which are insured by the Federal Depository Insurance Corporation.

The loan agreements under which bonds are issued require the security of either bond insurance or letters of credit provided by the borrower or other securities such as mortgage notes and trust deeds to indemnify the Public Building Authority of Sevier County, Tennessee.

L. Commitments

The Public Building Authority of Sevier County, Tennessee, has entered into four contractual commitments for construction services with three contractors prior to the year ended June 30, 2025. All of the construction projects are for facilities to used by the Authority's primary government, Sevier County, or related entities. The first commitment is for services to construct an animal shelter care facility and administrative offices with contracted cost totaling $4,721,083. Initial funding for this project is from proceeds of the Public Building Authority Public Facility Bond, Series 2022. During the 2025 fiscal year additional funding has been received from the Sevier County Animal Shelter from their designated construction funds totaling $2.408,563 and $588,180 of additional funding from the primary government, Sevier County; to pay contract and other construction and equipment costs of the facility. Of the contracted amount, the authority has paid $4,496,270 to the contractor, and $224,813 to a related construction retainage account held by the primary government as of June 30, 2025.

The second commitment is for services to construct court rooms, a justice center facility, and administrative offices with contracted cost totaling $32,180,932, including change orders. Of this amount the Authority has paid $20,466,821 to the contractor, and $1,158,643 to a related construction retainage account held by the primary government as of June 30, 2025. The authority has recorded an account payable of $1,547,401 for construction services for an outstanding progress billing issued by the contractor as of June 30, 2025. The primary government, Sevier County, is providing funding to the Authority as contracted service amounts are due and payable for the commitment.

The third commitment is for services to construct a library facility and administrative offices in Kodak with contracted cost totaling $4,812,487, including change orders. The authority has paid the contractor $2,849,296 as of June 30, 2025, and $169,107 to a related construction retainage account held by the primary government as of June 30, 2025. The authority has recorded an account payable of $363,736 for construction services for an outstanding progress billing issued by the contractor as of June 30, 2025. The primary government, Sevier County, is providing funding to the authority as contracted service amounts are due and payable for the commitment.

The fourth commitment is for services to construct an emergency management facility with contracted cost totaling $11,486,982. The authority has paid the contractor $402,700 as of June 30, 2025, and $23,481 to a related construction retainage account held by the primary government as of June 30, 2025. The authority has recorded an account payable of $145,979 for construction services for an outstanding progress billing issued by the contractor as of June 30, 2025. The primary government, Sevier County, is providing funding to the Authority as contracted service amounts are due and payable for the commitment.

M. Note Receivable

On February 18, 2025, the authority executed the sale of development property located in the 407 Technology Park for a sale price totaling $902,580 to a current commercial enterprise located in the park. The property was purchased for $902,580 plus closing costs by the Authority on November 22, 2024, after the determination a developer from a prior year sale of the property did not have intentions to proceed with a planned project. The primary government, Sevier County, provided funding to the authority for the reacquisition of the property which is recorded as an advance payable by the authority.

At the closing of the sale on February 18, 2025, the authority received $224,594 of proceeds, after closing expenses, and a promissory note receivable from the buyer with a face value of $676,935. The stated terms of the note requires the purchaser to pay the authority equal principal payments of $225,645 on October 18, 2025, May 18, 2025, and at maturity on October 18, 2026, with a stated annual interest rate of zero percent. The authority subsequently remitted the $224,594 net proceeds of the sale to Sevier County to repay the property purchase advance and intends to remit the note proceeds as collected to Sevier County to liquidate the advance balance. The authority has evaluated the note receivable terms and determined to appropriately reflect the value of the note receivable on the statement of net position of the authority that the note should be discounted at a short -term annual interest rate of 3.0%, and the short term portion of the note receivable should be separated from the long term portion of the note receivable to be received in future years as of June 30, 2025. The estimated amortization of the note receivable as of June 30, 2025, is as follows:

	Principal	Interest	Total Payments
2026	$ 430,612	$ 20,678	$ 451,290
2027	222,842	2,803	225,645
Total	$ 653,454	$ 23,481	$ 676,935

The balance due the primary government, Sevier County, related to this transaction in the future totals $681,454 as of June 30, 2025, and is included in the balance of $684,028 on the statement of net position as of June 30, 2025.

Required Supplementary Information Section

SEVIER 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	$ 3,246,116	$ 3,328,622	$ 3,511,649	$ 3,699,127	$ 3,704,977	$ 3,830,843	$ 3,831,773	$ 4,699,611	$ 5,097,851	$ 5,606,690
Interest	8,172,691	8,613,091	9,195,486	9,578,282	10,044,078	10,621,303	11,272,169	12,205,888	13,474,093	14,889,398
Differences Between Actual and Expected Experience	(2,192,897)	(620,095)	(2,311,389)	(2,619,893)	(1,184,277)	(96,653)	2,244,393	8,874,883	9,869,934	4,729,823
Changes in Assumptions	0	0	2,905,233	0	0	0	13,514,387	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(3,350,941)	(3,521,901)	(3,956,855)	(4,004,543)	(4,472,635)	(4,985,225)	(5,772,681)	(6,988,887)	(7,791,907)	(8,174,572)
Net Change in Total Pension Liability	$ 5,874,969	$ 7,799,717	$ 9,344,124	$ 6,652,973	$ 8,092,143	$ 9,370,268	$ 25,090,041	$ 18,791,495	$ 20,649,971	$ 17,051,339
Total Pension Liability, Beginning	107,398,569	113,273,538	121,073,255	130,417,379	137,070,352	145,162,495	154,532,763	179,622,804	198,414,299	219,064,270
Total Pension Liability, Ending (a)	$ 113,273,538	$ 121,073,255	$ 130,417,379	$ 137,070,352	$ 145,162,495	$ 154,532,763	$ 179,622,804	$ 198,414,299	$ 219,064,270	$ 236,115,609
Plan Fiduciary Net Position										
Contributions - Employer	$ 3,595,625	$ 3,785,512	$ 3,226,703	$ 2,874,211	$ 2,750,184	$ 2,616,871	$ 2,401,069	$ 1,526,011	$ 1,960,125	$ 2,765,345
Contributions - Employee	1,891,110	1,998,862	2,020,513	2,059,378	2,148,465	2,192,295	2,416,440	2,550,723	2,814,093	3,076,849
Net Investment Income	3,588,942	3,242,578	14,425,127	11,844,514	11,548,193	8,265,857	44,945,255	(8,305,897)	13,827,670	21,157,056
Benefit Payments, Including Refunds of Employee Contributions	(3,350,941)	(3,521,901)	(3,956,855)	(4,004,543)	(4,472,635)	(4,985,225)	(5,772,681)	(6,988,887)	(7,791,907)	(8,174,572)
Administrative Expense	(67,022)	(101,968)	(112,967)	(128,087)	(119,140)	(119,169)	(121,095)	(131,958)	(127,965)	(159,085)
Other	0	13,303	0	0	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	$ 5,657,714	$ 5,416,386	$ 15,602,521	$ 12,645,473	$ 11,855,067	$ 7,970,629	$ 43,868,988	$ (11,350,008)	$ 10,682,016	$ 18,665,593
Plan Fiduciary Net Position, Beginning	115,617,768	121,275,482	126,691,868	142,294,389	154,939,862	166,794,929	174,765,558	218,634,546	207,284,538	217,966,554
Plan Fiduciary Net Position, Ending (b)	$ 121,275,482	$ 126,691,868	$ 142,294,389	$ 154,939,862	$ 166,794,929	$ 174,765,558	$ 218,634,546	$ 207,284,538	$ 217,966,554	$ 236,632,147
Net Pension Liability (Asset), Ending (a - b)	$ (8,001,944)	$ (5,618,613)	$ (11,877,010)	$ (17,869,510)	$ (21,632,434)	$ (20,232,795)	$ (39,011,742)	$ (8,870,239)	$ 1,097,716	$ (516,538)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	107.06%	104.64%	109.11%	113.04%	114.90%	113.09%	121.72%	104.47%	99.50%	100.22%
Covered Payroll	$ 37,806,451	$ 39,805,584	$ 40,333,745	$ 41,221,415	$ 42,310,397	$ 43,614,477	$ 48,316,575	$ 50,886,275	$ 56,003,177	$ 61,258,136
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(21.17%)	(14.12%)	(29.45%)	(43.35%)	(51.13%)	(46.39%)	(80.74%)	(17.43%)	1.96%	(0.84%)

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

SEVIER 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	$ 3,785,512	$ 1,597,216	$ 1,636,490	$ 1,002,759	$ 610,603	$ 134,460	$ 0	$ 1,948,925	$ 2,646,523	$ 4,023,125
Less: Contributions in Relation to the Actuarially Determined Contribution	(3,785,512)	(3,226,703)	(2,874,211)	(2,750,184)	(2,616,871)	(2,401,069)	(1,526,011)	(1,960,125)	(2,756,795)	(4,204,273)
Contribution Deficiency (Excess)	$ 0	$ (1,629,487)	$ (1,237,721)	$ (1,747,425)	$ (2,006,268)	$ (2,266,609)	$ (1,526,011)	$ (11,200)	$ (110,272)	$ (181,148)
Covered Payroll	$ 39,805,584	$ 40,333,745	$ 41,221,415	$ 42,310,397	$ 43,614,477	$ 48,316,575	$ 50,886,225	$ 56,003,177	$ 61,258,136	$ 70,089,278
Contributions as a Percentage of Covered Payroll	9.51%	8.00%	6.97%	6.50%	6.00%	4.97%	3.00%	3.50%	4.50%	6.00%

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

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 175,920	$ 285,244	$ 373,941	$ 216,773	$ 273,745	$ 315,515	$ 411,562	$ 734,871	$ 972,630	$ 1,218,439
Less: Contributions in Relation to the Contractually Required Contribution	(175,920)	(285,244)	(373,941)	(216,773)	(273,745)	(315,515)	(411,562)	(734,871)	(972,630)	(1,218,439)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 4,398,007	$ 7,131,093	$ 9,348,537	$ 11,173,961	$ 13,484,755	$ 15,849,859	$ 20,475,580	$ 25,553,845	$ 32,956,218	$ 40,614,271
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	1.94%	2.03%	1.99%	2.01%	2.88%	2.95%	3.00%

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

2019: Pension - 1.94%, SRT - 2.02%
2020: Pension - 2.03%, SRT - 1.97%
2021: Pension - 2.02%, SRT - 1.98%
2022: Pension - 2.01%, SRT - 1.99%
2023: Pension - 2.87%, SRT - 1.13%
2024: Pension - 2.95%, SRT - 1.05%
2025: Pension - 3.00%, SRT - 1.00%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	$ 5,463,193	$ 5,431,387	$ 5,459,068	$ 6,246,512	$ 6,266,808	$ 5,961,562	$ 6,173,912	$ 5,359,565	$ 4,336,973	$ 4,268,374
Less: Contributions in Relation to the Contractually Required Contribution	(5,463,193)	(5,431,387)	(5,459,068)	(6,246,512)	(6,266,808)	(5,961,562)	(6,173,912)	(5,359,565)	(4,336,973)	(4,268,374)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 60,433,578	$ 60,081,772	$ 59,992,931	$ 59,718,083	$ 58,941,115	$ 59,940,778	$ 59,940,778	$ 61,675,943	$ 63,685,312	$ 67,112,800
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.10%	10.46%	10.63%	10.28%	10.30%	8.69%	6.81%	6.36%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	0.705496%	0.999536%	1.086498%	1.069774%	1.055927%	1.068607%	1.082271%	1.199021%	1.287314%	1.403508%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (28,382)	$ (104,055)	$ (286,655)	$ (485,172)	$ (596,056)	$ (607,655)	$ (1,172,329)	$ (363,214)	$ (545,865)	$ (1,000,150)
Covered Payroll	$ 1,465,835	$ 4,398,007	$ 7,131,093	$ 9,348,537	$ 11,173,961	$ 13,484,755	$ 15,849,859	$ 20,475,580	$ 25,553,845	$ 32,956,218
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94%)	(2.37%)	(4.02%)	(5.19%)	(5.33%)	(4.51%)	(7.40%)	(1.77%)	(2.14%)	(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%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	1.592362%	1.674153%	1.699648%	1.716947%	1.780958%	1.771316%	1.768595%	1.821393%	1.900591%	1.923241%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ 652,286	$ 10,462,528	$ (556,097)	$ (6,041,791)	$ (18,311,458)	$ (13,507,593)	$ (76,283,761)	$ (22,337,654)	$ (22,407,475)	$ (33,134,780)
Covered Payroll	$ 59,610,096	$ 60,433,578	$ 60,081,772	$ 59,992,931	$ 59,718,083	$ 58,941,115	$ 57,986,189	$ 59,940,778	$ 61,675,943	$ 63,685,312
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.09%	17.31%	(0.93%)	(10.07%)	(30.66%)	(22.92%)	(131.56%)	(37.27%)	(36.33%)	(52.03%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%	105.76%

SEVIER COUNTY, TENNESSEE
Schedule of Changes in the Total OPEB Liability and Related Ratios - Sevier County Plan
Primary Government
For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	$ 187,000	$ 192,000	$ 194,000	$ 217,000	$ 263,000	$ 334,000	$ 261,000	$ 244,000
Interest	129,000	138,000	135,000	126,000	108,000	109,000	198,000	197,000
Differences Between Actual and Expected Experience	0	(340,000)	24,000	206,000	540,000	224,000	(459,000)	1,987,000
Changes in Assumptions or Other Inputs	0	(23,000)	160,000	238,000	582,000	(773,000)	(65,000)	(101,000)
Benefit Payments	(114,000)	(43,000)	(166,000)	(336,000)	(566,000)	(53,000)	(165,000)	(203,000)
Net Change in Total OPEB Liability	$ 202,000	$ (76,000)	$ 347,000	$ 451,000	$ 927,000	$ (159,000)	$ (230,000)	$ 2,124,000
Total OPEB Liability, Beginning	3,499,000	3,701,000	3,625,000	3,972,000	4,423,000	5,350,000	5,191,000	4,961,000
Total OPEB Liability, Ending	$ 3,701,000	$ 3,625,000	$ 3,972,000	$ 4,423,000	$ 5,350,000	$ 5,191,000	$ 4,961,000	$ 7,085,000
Covered Employee Payroll	$ 20,552,000	$ 22,983,000	$ 22,983,000	$ 25,781,000	$ 25,781,000	$ 26,388,000	$ 26,388,000	$ 38,964,000
Net OPEB Liability as a Percentage of Covered Employee Payroll	18.01%	15.77%	17.28%	17.16%	20.75%	19.67%	18.80%	18.18%

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

Note 2: Changes in assumptions.

Changes in the discount rate were as follows:

2016	2.92%
2017	3.56%
2018	3.62%
2019	3.13%
2020	2.45%
2021	1.92%
2022	3.69%
2023	3.86%
2024	4.09%

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

SEVIER COUNTY, TENNESSEE
Schedule of Changes in the Total OPEB Liability and Related Ratios - Tennessee Plan - Medicare
Primary Government
For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	$ 86,278	$ 73,984	$ 23,293	$ 25,227	$ 36,754	$ 28,152	$ 18,117	$ 16,555
Interest	52,607	61,775	25,287	27,218	21,771	16,759	22,791	24,799
Differences Between Actual and Expected Experience	0	(1,108,716)	15,292	(25,287)	(25,892)	(16,675)	16,049	(26,709)
Changes in Assumptions or Other Inputs	(187,235)	(6,516)	18,419	180,797	(224,153)	(141,358)	(8,124)	(24,569)
Benefit Payments	(3,450)	(8,013)	(5,113)	(9,573)	(9,988)	(8,285)	(9,532)	(13,836)
Net Change in Total OPEB Liability	$ (51,800)	$ (987,486)	$ 77,178	$ 198,382	$ (201,508)	$ (121,407)	$ 39,301	$ (23,760)
Total OPEB Liability, Beginning	1,717,072	1,665,272	677,786	754,964	953,346	751,839	630,432	669,733
Total OPEB Liability, Ending	$ 1,665,272	$ 677,786	$ 754,964	$ 953,346	$ 751,838	$ 630,432	$ 669,733	$ 645,973
Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a Percentage of Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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:

2016	2.92%
2017	3.56%
2018	3.62%
2019	3.51%
2020	2.21%
2021	2.16%
2022	3.54%
2023	3.65%
2024	3.93%

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

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

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	$ 1,953,954	$ 1,821,302	$ 2,680,742	$ 2,381,339	$ 2,585,107	$ 2,733,125	$ 2,127,657	$ 2,323,467
Interest	1,004,666	1,214,454	1,640,390	1,627,714	1,105,336	1,107,799	1,720,677	1,995,379
Changes in Benefit Terms	0	(1,642,336)	2,843,222	0	0	(111,885)	0	0
Differences Between Actual and Expected Experience	0	9,024,432	(630,489)	(3,152,734)	1,185,175	538,114	191,140	(764,851)
Changes in Assumptions or Other Inputs	(1,474,044)	1,729,134	(3,288,346)	4,529,428	(1,702,163)	(4,090,208)	4,192,819	787,593
Benefit Payments	(1,535,456)	(1,753,379)	(1,874,596)	(1,899,388)	(1,990,966)	(2,108,782)	(2,404,435)	(2,329,276)
Net Change in Total OPEB Liability	$ (50,880)	$ 10,393,607	$ 1,370,923	$ 3,486,359	$ 1,182,489	$ (1,931,837)	$ 5,827,858	$ 2,012,312
Total OPEB Liability, Beginning	33,220,132	33,169,252	43,562,859	44,933,782	48,420,141	49,602,630	47,670,793	53,498,651
Total OPEB Liability, Ending	$ 33,169,252	$ 43,562,859	$ 44,933,782	$ 48,420,141	$ 49,602,630	$ 47,670,793	$ 53,498,651	$ 55,510,963
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	$ 9,859,129	$ 9,137,223	$ 9,684,622	$ 11,120,557	$ 11,799,227	$ 11,797,661	$ 13,869,790	$ 14,135,531
Employer Proportionate Share of the Total OPEB Liability	23,310,123	34,425,636	35,249,160	37,299,584	37,803,403	35,873,132	39,628,861	41,375,432
Covered Employee Payroll	$ 86,232,636	$ 89,927,065	$ 91,377,737	$ 99,209,370	$ 107,457,325	$ 107,457,325	$ 116,260,787	$ 128,180,249
Net OPEB Liability as a Percentage of Covered Employee Payroll	27.03%	38.28%	38.58%	37.60%	35.18%	33.38%	34.09%	32.28%

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

Note 2: Changes in assumptions.

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

2016 2.92%
2017 3.56%
2018 3.62%
2019 3.51%
2020 2.21%
2021 2.16%
2022 3.54%
2023 3.65%
2024 3.93%

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

For the 2019 plan year - from 5.4% to 6.75%
For the 2020 plan year - from 6.75% to 6.03%
For the 2021 plan year - from 6.03% to 9.02%
For the 2022 plan year - from 9.02% to 7.36%
For the 2023 plan year - from 7.36% to 8.37%
For the 2024 plan year - from 8.37% to 10.31%
For the 2025 plan year - from 10.31% to 10.68%

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

SEVIER COUNTY, TENNESSEE
Schedule of Changes in the Total OPEB Liability and Related Ratios - Tennessee Plan - Medicare
Discretely Presented Sevier County School Department
For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	$ 329,389	$ 270,476	$ 119,177	$ 168,996	$ 173,266	$ 146,824	$ 91,242	$ 81,503
Interest	278,853	320,568	157,434	199,666	126,572	110,805	151,324	157,755
Changes in Benefit Terms	0	(3,674,282)	0	(964,838)	0	0	0	0
Differences Between Actual and Expected Experience	0	(1,232,273)	37,453	(281,840)	39,324	1,056	19,676	94,660
Changes in Assumptions or Other Inputs	(907,091)	(38,353)	1,087,753	1,032,332	(783,255)	(919,464)	(50,917)	(159,314)
Benefit Payments	(179,100)	(195,477)	(106,580)	(117,822)	(121,447)	(132,302)	(145,868)	(162,759)
Net Change in Total OPEB Liability	$ (477,949)	$ (4,549,341)	$ 1,295,237	$ 36,494	$ (565,540)	$ (793,081)	$ 65,457	$ 11,845
Total OPEB Liability, Beginning	9,309,937	8,831,988	4,282,647	5,577,884	5,614,378	5,048,838	4,255,757	4,321,214
Total OPEB Liability, Ending	$ 8,831,988	$ 4,282,647	$ 5,577,884	$ 5,614,378	$ 5,048,838	$ 4,255,757	$ 4,321,214	$ 4,333,059
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	$ 3,856,108	$ 3,478,383	$ 3,577,905	$ 4,449,597	$ 4,012,619	$ 3,431,487	$ 3,578,585	$ 3,656,229
Employer Proportionate Share of the Total OPEB Liability	4,975,880	804,264	1,999,979	1,164,781	1,036,219	824,270	742,629	676,830
Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a Percentage of Covered Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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:

2016	2.92%
2017	3.56%
2018	3.62%
2019	3.51%
2020	2.21%
2021	2.16%
2022	3.54%
2023	3.65%
2024	3.93%

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.

Urban Services – The Urban Services Fund is used to account for transactions involving fire protection.

Courthouse and Jail Maintenance Fund – The Courthouse and Jail Maintenance Fund is used to account for a special tax levied by private act on litigation.

Law Library Fund – The Law Library Fund is used to account for a special tax levied by private act on litigation.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for transactions involving solid waste collection.

Opioid Abatement Fund – The Opioid Abatement Fund is used to account for transactions related to opioid lawsuit settlement funds.

Special Purpose Fund – The Special Purpose Fund is used for the accumulation of resources for expenditures of nonrecurring departmental expenditures.

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

Other Special Revenue Fund – The Other Special Revenue Fund is used to account for revenues received for the operation of the county's drug court.

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.

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

	Special Revenue Funds					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
ASSETS						
Cash	$ 0	$ 0	$ 0	$ 150	$ 0	$ 0
Equity in Pooled Cash and Investments	1,272,531	2,617,194	36,806	299,166	1,095,532	5,071,228
Accounts Receivable	0	0	0	0	0	12,001
Due from Other Governments	600,000	0	0	800,000	0	0
Due from Other Funds	48,075	79,714	0	0	0	0
Property Taxes Receivable	0	0	0	0	0	4,643,951
Allowance for Uncollectible Property Taxes	0	0	0	0	0	(83,196)
Prepaid Items	12,405	0	0	14,233	0	0
Total Assets	$ 1,933,011	$ 2,696,908	$ 36,806	$ 1,113,549	$ 1,095,532	$ 9,643,984
LIABILITIES						
Accounts Payable	$ 7,480	$ 0	$ 839	$ 210,983	$ 132,299	$ 18,486
Accrued Payroll	53,473	0	0	33,933	0	0
Payroll Deductions Payable	55,303	0	0	41,613	0	0
Due to Other Funds	0	0	0	0	0	0
Total Liabilities	$ 116,256	$ 0	$ 839	$ 286,529	$ 132,299	$ 18,486

(Continued)

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

	Special Revenue Funds					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	$ 0	$ 0	$ 0	$ 0	$ 0	$ 4,465,527
Deferred Delinquent Property Taxes	0	0	0	0	0	82,442
Other Deferred/Unavailable Revenue	600,000	0	0	500,000	0	0
Total Deferred Inflows of Resources	$ 600,000	$ 0	$ 0	$ 500,000	$ 0	$ 4,547,969
FUND BALANCES						
Nonspendable:						
Prepaid Items	$ 12,405	$ 0	$ 0	$ 14,233	$ 0	$ 0
Restricted:						
Restricted for General Government	0	48,127	0	0	0	0
Restricted for Administration of Justice	0	2,648,781	35,967	0	0	0
Restricted for Public Safety	0	0	0	0	0	0
Restricted for Public Health and Welfare	0	0	0	0	963,233	0
Restricted for Capital Outlay	0	0	0	0	0	508,759
Committed:						
Committed for Administration of Justice	0	0	0	0	0	0
Committed for Public Safety	1,204,350	0	0	0	0	0
Committed for Public Health and Welfare	0	0	0	312,787	0	0
Committed for Capital Outlay	0	0	0	0	0	4,568,770
Total Fund Balances	$ 1,216,755	$ 2,696,908	$ 35,967	$ 327,020	$ 963,233	$ 5,077,529
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,933,011	$ 2,696,908	$ 36,806	$ 1,113,549	$ 1,095,532	$ 9,643,984

(Continued)

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

	Special Revenue Funds (Cont.)			
	Drug Control	Other Special Revenue	Constitu - tional Officers - Fees	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 0	$ 0	$ 3,525	$ 3,675
Equity in Pooled Cash and Investments	211,848	114,159	0	10,718,464
Accounts Receivable	0	0	19,113	31,114
Due from Other Governments	0	34,192	0	1,434,192
Due from Other Funds	0	64,886	0	192,675
Property Taxes Receivable	0	0	0	4,643,951
Allowance for Uncollectible Property Taxes	0	0	0	(83,196)
Prepaid Items	0	1,270	0	27,908
Total Assets	$ 211,848	$ 214,507	$ 22,638	$ 16,968,783
LIABILITIES				
Accounts Payable	$ 0	$ 159	$ 0	$ 370,246
Accrued Payroll	0	3,199	0	90,605
Payroll Deductions Payable	0	4,549	0	101,465
Due to Other Funds	0	0	22,638	22,638
Total Liabilities	$ 0	$ 7,907	$ 22,638	$ 584,954

(Continued)

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

	Special Revenue Funds (Cont.)			
	Drug Control	Other Special Revenue	Constitu - tional Officers - Fees	Total Nonmajor Governmental Funds
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 0	$ 0	$ 0	$ 4,465,527
Deferred Delinquent Property Taxes	0	0	0	82,442
Other Deferred/Unavailable Revenue	0	0	0	1,100,000
Total Deferred Inflows of Resources	$ 0	$ 0	$ 0	$ 5,647,969
FUND BALANCES				
Nonspendable:				
Prepaid Items	$ 0	$ 1,270	$ 0	$ 27,908
Restricted:				
Restricted for General Government	0	0	0	48,127
Restricted for Administration of Justice	0	0	0	2,684,748
Restricted for Public Safety	211,848	0	0	211,848
Restricted for Public Health and Welfare	0	0	0	963,233
Restricted for Capital Outlay	0	0	0	508,759
Committed:				
Committed for Administration of Justice	0	205,330	0	205,330
Committed for Public Safety	0	0	0	1,204,350
Committed for Public Health and Welfare	0	0	0	312,787
Committed for Capital Outlay	0	0	0	4,568,770
Total Fund Balances	$ 211,848	$ 206,600	$ 0	$ 10,735,860
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 211,848	$ 214,507	$ 22,638	$ 16,968,783

SEVIER 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					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
Revenues						
Local Taxes	$ 3,000,000	$ 820,648	$ 17,951	$ 3,865,000	$ 0	$ 4,705,457
Licenses and Permits	974,639	0	0	0	0	0
Fines, Forfeitures, and Penalties	0	0	0	0	0	0
Charges for Current Services	0	0	0	160,936	0	0
Other Local Revenues	0	0	0	142,534	43,196	16,506
State of Tennessee	55,450	0	0	69,406	390,078	0
Other Governments and Citizens Groups	8,320	0	0	0	0	0
Total Revenues	$ 4,038,409	$ 820,648	$ 17,951	$ 4,237,876	$ 433,274	$ 4,721,963
Expenditures						
Current:						
General Government	$ 0	$ 10,042	$ 0	$ 0	$ 0	$ 130,333
Finance	0	0	0	0	0	72,871
Administration of Justice	0	0	10,680	0	0	0
Public Safety	4,676,720	0	0	0	0	2,267,834
Public Health and Welfare	0	0	0	4,821,705	476,290	1,256,776
Social, Cultural, and Recreational Services	0	0	0	0	0	4,906

(Continued)

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

	Special Revenue Funds					
	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Opioid Abatement	Special Purpose
Expenditures (Cont.)						
Current (Cont.)						
Other Operations	$ 0	$ 0	$ 0	$ 0	$ 0	$ 112,469
Capital Projects	0	0	0	0	0	249,651
Total Expenditures	$ 4,676,720	$ 10,042	$ 10,680	$ 4,821,705	$ 476,290	$ 4,094,840
Excess (Deficiency) of Revenues Over Expenditures	$ (638,311)	$ 810,606	$ 7,271	$ (583,829)	$ (43,016)	$ 627,123
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	$ 0	$ 0	$ 0	$ 0	$ 0	$ 29,000
Insurance Recovery	67,474	0	0	0	0	94,647
Transfers In	0	61,441	0	450,000	0	1,408,363
Transfers Out	0	(873,352)	0	0	0	0
Total Other Financing Sources (Uses)	$ 67,474	$ (811,911)	$ 0	$ 450,000	$ 0	$ 1,532,010
Net Change in Fund Balances	$ (570,837)	$ (1,305)	$ 7,271	$ (133,829)	$ (43,016)	$ 2,159,133
Change to or Within the Reporting Entity	0	0	0	0	0	0
Fund Balance, July 1, 2024	1,787,592	2,698,213	28,696	460,849	1,006,249	2,918,396
Fund Balance, June 30, 2025	$ 1,216,755	$ 2,696,908	$ 35,967	$ 327,020	$ 963,233	$ 5,077,529

(Continued)

SEVIER COUNTY, TENNESSEE

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

	Special Revenue Funds (Cont.)				Capital Projects Fund	
	Drug Control	Other Special Revenue	Constitu - tional Officers - Fees	Total	*Formerly Nonmajor* General Capital Projects	Total Nonmajor Governmental Funds
Revenues						
Local Taxes	$ 0	$ 0	$ 0	$ 12,409,056	$ 0	$ 12,409,056
Licenses and Permits	0	0	0	974,639	0	974,639
Fines, Forfeitures, and Penalties	42,288	50,678	0	92,966	0	92,966
Charges for Current Services	0	0	8,581	169,517	0	169,517
Other Local Revenues	0	0	0	202,236	0	202,236
State of Tennessee	0	164,769	0	679,703	0	679,703
Other Governments and Citizens Groups	0	0	0	8,320	0	8,320
Total Revenues	$ 42,288	$ 215,447	$ 8,581	$ 14,536,437	$ 0	$ 14,536,437
Expenditures						
Current:						
General Government	$ 0	$ 0	$ 0	$ 140,375	$ 0	$ 140,375
Finance	0	0	0	72,871	0	72,871
Administration of Justice	0	234,385	8,581	253,646	0	253,646
Public Safety	5,405	0	0	6,949,959	0	6,949,959
Public Health and Welfare	0	0	0	6,554,771	0	6,554,771
Social, Cultural, and Recreational Services	0	0	0	4,906	0	4,906

(Continued)

SEVIER COUNTY, TENNESSEE

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

	Special Revenue Funds (Cont.)				Capital Projects Fund	
	Drug Control	Other Special Revenue	Constitu - tional Officers - Fees	Total	*Formerly Nonmajor* General Capital Projects	Total Nonmajor Governmental Funds
Expenditures (Cont.)						
Current (Cont.)						
Other Operations	$ 0	$ 0	$ 0	$ 112,469	$ 0	$ 112,469
Capital Projects	0	0	0	249,651	0	249,651
Total Expenditures	$ 5,405	$ 234,385	$ 8,581	$ 14,338,648	$ 0	$ 14,338,648
Excess (Deficiency) of Revenues Over Expenditures	$ 36,883	$ (18,938)	$ 0	$ 197,789	$ 0	$ 197,789
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	$ 0	$ 0	$ 0	$ 29,000	$ 0	$ 29,000
Insurance Recovery	0	0	0	162,121	0	162,121
Transfers In	0	50,000	0	1,969,804	0	1,969,804
Transfers Out	(25,863)	0	0	(899,215)	0	(899,215)
Total Other Financing Sources (Uses)	$ (25,863)	$ 50,000	$ 0	$ 1,261,710	$ 0	$ 1,261,710
Net Change in Fund Balances	$ 11,020	$ 31,062	$ 0	$ 1,459,499	$ 0	$ 1,459,499
Change to or Within the Reporting Entity	0	0	0	0	(16,027,425)	(16,027,425)
Fund Balance, July 1, 2024	200,828	175,538	0	9,276,361	16,027,425	25,303,786
Fund Balance, June 30, 2025	$ 211,848	$ 206,600	$ 0	$ 10,735,860	$ 0	$ 10,735,860

SEVIER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Urban Services Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	$ 3,000,000	$ 3,000,000	$ 3,000,000	$ 0
Licenses and Permits	974,639	1,000,000	1,000,000	(25,361)
State of Tennessee	55,450	25,000	54,650	800
Other Governments and Citizens Groups	8,320	10,000	10,000	(1,680)
Total Revenues	$ 4,038,409	$ 4,035,000	$ 4,064,650	$ (26,241)
Expenditures				
Public Safety				
Fire Prevention and Control	$ 4,676,720	$ 4,713,827	$ 4,907,977	$ 231,257
Total Expenditures	$ 4,676,720	$ 4,713,827	$ 4,907,977	$ 231,257
Excess (Deficiency) of Revenues Over Expenditures	$ (638,311)	$ (678,827)	$ (843,327)	$ 205,016
Other Financing Sources (Uses)				
Insurance Recovery	$ 67,474	$ 0	$ 0	$ 67,474
Total Other Financing Sources	$ 67,474	$ 0	$ 0	$ 67,474
Net Change in Fund Balance	$ (570,837)	$ (678,827)	$ (843,327)	$ 272,490
Fund Balance, July 1, 2024	1,787,592	767,387	843,327	944,265
Fund Balance, June 30, 2025	$ 1,216,755	$ 88,560	$ 0	$ 1,216,755

SEVIER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Courthouse and Jail Maintenance Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	$ 820,648	$ 888,852	$ 888,852	$ (68,204)
Total Revenues	$ 820,648	$ 888,852	$ 888,852	$ (68,204)
Expenditures				
General Government				
County Buildings	$ 10,042	$ 888,852	$ 15,500	$ 5,458
Total Expenditures	$ 10,042	$ 888,852	$ 15,500	$ 5,458
Excess (Deficiency) of Revenues Over Expenditures	$ 810,606	$ 0	$ 873,352	$ (62,746)
Other Financing Sources (Uses)				
Transfers In	$ 61,441	$ 0	$ 61,441	$ 0
Transfers Out	(873,352)	0	(873,352)	0
Total Other Financing Sources	$ (811,911)	$ 0	$ (811,911)	$ 0
Net Change in Fund Balance	$ (1,305)	$ 0	$ 61,441	$ (62,746)
Fund Balance, July 1, 2024	2,698,213	2,608,921	2,608,921	89,292
Fund Balance, June 30, 2025	$ 2,696,908	$ 2,608,921	$ 2,670,362	$ 26,546

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	$ 17,951	$ 9,780	$ 9,980	$ 7,971
Total Revenues	$ 17,951	$ 9,780	$ 9,980	$ 7,971
Expenditures				
Administration of Justice				
Other Administration of Justice	$ 10,680	$ 9,780	$ 9,980	$ (700)
Total Expenditures	$ 10,680	$ 9,780	$ 9,980	$ (700)
Excess (Deficiency) of Revenues Over Expenditures	$ 7,271	$ 0	$ 0	$ 7,271
Net Change in Fund Balance	$ 7,271	$ 0	$ 0	$ 7,271
Fund Balance, July 1, 2024	28,696	27,337	27,337	1,359
Fund Balance, June 30, 2025	$ 35,967	$ 27,337	$ 27,337	$ 8,630

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	$ 3,865,000	$ 3,865,000	$ 3,865,000	$ 0
Charges for Current Services	160,936	251,810	251,810	(90,874)
Other Local Revenues	142,534	95,795	95,795	46,739
State of Tennessee	69,406	65,000	65,000	4,406
Total Revenues	$ 4,237,876	$ 4,277,605	$ 4,277,605	$ (39,729)
Expenditures				
Public Health and Welfare				
Sanitation Management	$ 4,821,705	$ 4,277,605	$ 4,883,605	$ 61,900
Total Expenditures	$ 4,821,705	$ 4,277,605	$ 4,883,605	$ 61,900
Excess (Deficiency) of Revenues Over Expenditures	$ (583,829)	$ 0	$ (606,000)	$ 22,171
Other Financing Sources (Uses)				
Transfers In	$ 450,000	$ 0	$ 450,000	$ 0
Total Other Financing Sources	$ 450,000	$ 0	$ 450,000	$ 0
Net Change in Fund Balance	$ (133,829)	$ 0	$ (156,000)	$ 22,171
Fund Balance, July 1, 2024	460,849	508,662	508,662	(47,813)
Fund Balance, June 30, 2025	$ 327,020	$ 508,662	$ 352,662	$ (25,642)

SEVIER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Opioid Abatement Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	$ 43,196	$ 25,000	$ 25,000	$ 18,196
State of Tennessee	390,078	450,000	450,000	(59,922)
Total Revenues	$ 433,274	$ 475,000	$ 475,000	$ (41,726)
Expenditures				
Public Health and Welfare				
Alcohol and Drug Programs	$ 476,290	$ 475,000	$ 475,000	$ (1,290)
Total Expenditures	$ 476,290	$ 475,000	$ 475,000	$ (1,290)
Excess (Deficiency) of Revenues Over Expenditures	$ (43,016)	$ 0	$ 0	$ (43,016)
Net Change in Fund Balance	$ (43,016)	$ 0	$ 0	$ (43,016)
Fund Balance, July 1, 2024	1,006,249	506,400	506,400	499,849
Fund Balance, June 30, 2025	$ 963,233	$ 506,400	$ 506,400	$ 456,833

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 4,705,457	$ 4,087,221	$ 4,087,221	$ 618,236
Other Local Revenues	16,506	0	16,506	0
Total Revenues	$ 4,721,963	$ 4,087,221	$ 4,103,727	$ 618,236
Expenditures				
General Government				
Election Commission	$ 44,075	$ 51,385	$ 51,385	$ 7,310
Building	40,062	41,000	41,000	938
County Buildings	41,297	200,000	100,000	58,703
Other General Administration	4,899	0	5,000	101
Finance				
County Clerk's Office	12,701	0	12,701	0
Data Processing	60,170	65,000	65,000	4,830
Administration of Justice				
General Sessions Court	0	13,319	13,319	13,319
Public Safety				
Sheriff's Department	796,406	743,000	866,000	69,594
Jail	175,573	176,878	176,878	1,305
Fire Prevention and Control	827,803	1,776,910	1,838,910	1,011,107
Other Emergency Management	386,800	387,830	387,830	1,030
County Coroner/Medical Examiner	81,252	89,000	89,000	7,748
Public Health and Welfare				
Ambulance/Emergency Medical Services	521,958	680,100	680,100	158,142
Sanitation Management	734,818	306,000	773,000	38,182
Other Public Health and Welfare	0	100,000	0	0
Social, Cultural, and Recreational Services				
Libraries	4,906	20,000	20,000	15,094
Other Operations				
Other Charges	92,668	85,000	96,000	3,332
Miscellaneous	19,801	165,000	165,000	145,199
Capital Projects				
Other General Government Projects	249,651	569,299	324,299	74,648
Total Expenditures	$ 4,094,840	$ 5,469,721	$ 5,705,422	$ 1,610,582
Excess (Deficiency) of Revenues Over Expenditures	$ 627,123	$ (1,382,500)	$ (1,601,695)	$ 2,228,818
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	$ 29,000	$ 0	$ 0	$ 29,000
Insurance Recovery	94,647	0	80,631	14,016
Transfers In	1,408,363	1,382,500	1,408,363	0
Total Other Financing Sources	$ 1,532,010	$ 1,382,500	$ 1,488,994	$ 43,016
Net Change in Fund Balance	$ 2,159,133	$ 0	$ (112,701)	$ 2,271,834
Fund Balance, July 1, 2024	2,918,396	1,746,476	1,746,476	1,171,920
Fund Balance, June 30, 2025	$ 5,077,529	$ 1,746,476	$ 1,633,775	$ 3,443,754

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	$ 42,288	$ 55,000	$ 55,000	$ (12,712)
Total Revenues	$ 42,288	$ 55,000	$ 55,000	$ (12,712)
Expenditures				
Public Safety				
Sheriff's Department	$ 5,405	$ 55,000	$ 29,137	$ 23,732
Total Expenditures	$ 5,405	$ 55,000	$ 29,137	$ 23,732
Excess (Deficiency) of Revenues Over Expenditures	$ 36,883	$ 0	$ 25,863	$ 11,020
Other Financing Sources (Uses)				
Transfers Out	$ (25,863)	$ 0	$ (25,863)	$ 0
Total Other Financing Sources	$ (25,863)	$ 0	$ (25,863)	$ 0
Net Change in Fund Balance	$ 11,020	$ 0	$ 0	$ 11,020
Fund Balance, July 1, 2024	200,828	206,684	206,684	(5,856)
Fund Balance, June 30, 2025	$ 211,848	$ 206,684	$ 206,684	$ 5,164

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	$ 50,678	$ 61,500	$ 61,500	$ (10,822)
State of Tennessee	164,769	156,000	156,000	8,769
Other Governments and Citizens Groups	0	50,000	0	0
Total Revenues	$ 215,447	$ 267,500	$ 217,500	$ (2,053)
Expenditures				
Administration of Justice				
Drug Court	$ 234,385	$ 252,880	$ 252,880	$ 18,495
Total Expenditures	$ 234,385	$ 252,880	$ 252,880	$ 18,495
Excess (Deficiency) of Revenues Over Expenditures	$ (18,938)	$ 14,620	$ (35,380)	$ 16,442
Other Financing Sources (Uses)				
Transfers In	$ 50,000	$ 0	$ 50,000	$ 0
Total Other Financing Sources	$ 50,000	$ 0	$ 50,000	$ 0
Net Change in Fund Balance	$ 31,062	$ 14,620	$ 14,620	$ 16,442
Fund Balance, July 1, 2024	175,538	196,133	196,133	(20,595)
Fund Balance, June 30, 2025	$ 206,600	$ 210,753	$ 210,753	$ (4,153)

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.

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

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 5,777,469	$ 5,234,843	$ 5,688,513	$ 88,956
Other Local Revenues	13,195,591	3,500,000	3,500,000	9,695,591
Other Governments and Citizens Groups	7,901,218	8,808,673	8,808,673	(907,455)
Total Revenues	$ 26,874,278	$ 17,543,516	$ 17,997,186	$ 8,877,092
Expenditures				
Principal on Debt				
General Government	$ 5,005,000	$ 9,940,000	$ 5,005,000	$ 0
Education	5,840,027	905,027	5,840,027	0
Interest on Debt				
General Government	3,236,492	4,171,488	3,704,274	467,782
Education	1,358,037	703,154	1,358,038	1
Other Debt Service				
General Government	324,354	233,905	499,905	175,551
Education	11,603	11,603	11,603	0
Total Expenditures	$ 15,775,513	$ 15,965,177	$ 16,418,847	$ 643,334
Excess (Deficiency) of Revenues Over Expenditures	$ 11,098,765	$ 1,578,339	$ 1,578,339	$ 9,520,426
Other Financing Sources (Uses)				
Transfers In	$ 873,352	$ 0	$ 0	$ 873,352
Total Other Financing Sources	$ 873,352	$ 0	$ 0	$ 873,352
Net Change in Fund Balance	$ 11,972,117	$ 1,578,339	$ 1,578,339	$ 10,393,778
Fund Balance, July 1, 2024	63,384,224	62,650,148	62,650,148	734,076
Fund Balance, June 30, 2025	$ 75,356,341	$ 64,228,487	$ 64,228,487	$ 11,127,854

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.

Employee Insurance - Health Fund – The Employee Insurance - Health Fund is used to account for the county's self-insured health insurance program. Premiums charged to the various county funds and employee payroll deductions are placed in this fund for the payment of medical claims of county employees.

Employee Insurance - Dental and Vision Fund – The Employee Insurance - Dental and Vision Fund is used to account for the county's self-insured dental and vision insurance program. Premiums charged to the various county funds and employee payroll deductions are placed in this fund for the payment of dental and vision claims of county employees.

Workers' Compensation Fund – The Workers' Compensation Fund is used to account for the county's self-insured workers' compensation program. Premiums charged to the various county funds are placed in this fund for the payment of claims.

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

	Internal Service Funds			
	Employee Insurance - Health	Employee Insurance - Dental and Vision	Workers' Compensation	Total Proprietary Funds
ASSETS				
Current Assets:				
Cash	$ 115,095	$ 121,266	$ 1,052,438	$ 1,288,799
Total Assets	$ 115,095	$ 121,266	$ 1,052,438	$ 1,288,799
LIABILITIES				
Current Liabilities:				
Other Current Liabilities	$ 535,520	$ 3,167	$ 41,021	$ 579,708
Total Liabilities	$ 535,520	$ 3,167	$ 41,021	$ 579,708
NET POSITION				
Unrestricted	$ (420,425)	$ 118,099	$ 1,011,417	$ 709,091
Total Net Position	$ (420,425)	$ 118,099	$ 1,011,417	$ 709,091

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

	Internal Service Funds			
	Employee Insurance - Health	Employee Insurance - Dental and Vision	Workers' Compensation	Total Proprietary Funds
Operating Revenues				
Self-insurance Premiums	$ 11,099,188	$ 333,546	$ 671,775	$ 12,104,509
Patient Charges	362,891	0	0	362,891
Total Operating Revenues	$ 11,462,079	$ 333,546	$ 671,775	$ 12,467,400
Operating Expenses				
Handling Charges and Administrative Costs	$ 957,861	$ 4,999	$ 0	$ 962,860
Employee and Dependent Insurance	625,475	289,502	0	914,977
Disability and Life Insurance	118,969	0	0	118,969
Bank Charges	298	59	0	357
Other Supplies and Materials	21,888	0	0	21,888
Excess Risk Insurance	1,145,410	0	0	1,145,410
Medical Claims	6,142,547	41,688	335,636	6,519,871
Other Self-insured Claims	2,921,890	0	0	2,921,890
Total Operating Expenses	$ 11,934,338	$ 336,248	$ 335,636	$ 12,606,222
Operating Income (Loss)	$ (472,259)	$ (2,702)	$ 336,139	$ (138,822)
Nonoperating Revenues (Expenses)				
Investment Income	$ 486	$ 179	$ 2,096	$ 2,761
Total Nonoperating Revenues (Expenses)	$ 486	$ 179	$ 2,096	$ 2,761
Change in Net Position	$ (471,773)	$ (2,523)	$ 338,235	$ (136,061)
Net Position, July 1, 2024	51,348	120,622	673,182	845,152
Net Position, June 30, 2025	$ (420,425)	$ 118,099	$ 1,011,417	$ 709,091

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

	Internal Service Funds			
	Employee Insurance - Health	Employee Insurance - Dental and Vision	Workers' Compensation	Total Proprietary Funds
Cash Flows from Operating Activities				
Receipts for Self-Insurance Premiums	$ 11,099,188	$ 333,546	$ 671,903	$ 12,104,637
Receipts for Patient Charges	362,891	0	0	362,891
Receipts for Prescription Rebates	948,142	0	0	948,142
Payments to Insurers	(1,889,854)	(289,502)	0	(2,179,356)
Payments for Claims	(9,950,770)	(40,849)	(343,104)	(10,334,723)
Payments for Administrative Costs	(980,047)	(5,058)	0	(985,105)
Net Cash Provided By (Used In) Operating Activities	$ (410,450)	$ (1,863)	$ 328,799	$ (83,514)
Cash Flows from Investing Activities				
Interest on Investments	$ 486	$ 179	$ 2,096	$ 2,761
Net Cash Provided By (Used In) Investing Activities	$ 486	$ 179	$ 2,096	$ 2,761
Increase (Decrease) in Cash	$ (409,964)	$ (1,684)	$ 330,895	$ (80,753)
Cash, July 1, 2024	525,059	122,950	721,543	1,369,552
Cash, June 30, 2025	$ 115,095	$ 121,266	$ 1,052,438	$ 1,288,799
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities				
Operating Income (Loss)	$ (472,259)	$ (2,702)	$ 336,139	$ (138,822)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:				
Changes in Assets and Liabilities:				
(Increase) Decrease in Due from Other Funds	0	0	128	128
Increase (Decrease) in Other Current Liabilities	61,809	839	(7,468)	55,180
Net Cash Provided By (Used In) Operating Activities	$ (410,450)	$ (1,863)	$ 328,799	$ (83,514)

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, and other governments. Custodial Funds are reported using the economic resources measurement focus and the accrual basis of accounting. Custodial fund reporting focuses on net position and changes in net position. Custodial funds are distinguished from trust funds by the absence of a trust agreement or equivalent arrangement.

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

Constitutional Officers - Custodial Fund – The Constitutional Officers - Custodial Fund is used to account for amounts collected in a custodial capacity by the county clerk, circuit court clerk, 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.

Judicial District Drug Fund – The Judicial District Drug Fund is used to account for grants and other restricted revenues for the benefit of the multi-jurisdictional drug task force, which was created by contract (mutual aid agreement) between the participating city and county governments.

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.

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

	Custodial Funds				
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
ASSETS					
Cash	$ 0	$ 6,500,528	$ 100	$ 0	$ 6,500,628
Equity in Pooled Cash and Investments	0	0	68,184	50,880	119,064
Due from Other Governments	13,342,334	0	0	0	13,342,334
Total Assets	$ 13,342,334	$ 6,500,528	$ 68,284	$ 50,880	$ 19,962,026
LIABILITIES					
Accounts Payable	$ 0	$ 0	$ 1,481	$ 0	$ 1,481
Accrued Payroll	0	0	1,594	0	1,594
Payroll Deductions Payable	0	0	1,368	0	1,368
Due to Other Taxing Units	13,342,334	0	0	0	13,342,334
Total Liabilities	$ 13,342,334	$ 0	$ 4,443	$ 0	$ 13,346,777
NET POSITION					
Restricted for Individuals, Organizations, and Other Governments	$ 0	$ 6,500,528	$ 63,841	$ 50,880	$ 6,615,249
Total Net Position	$ 0	$ 6,500,528	$ 63,841	$ 50,880	$ 6,615,249

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

	Custodial Funds				
	Cities - Sales Tax	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
Additions					
Sales Tax Collections for Other Governments	$ 80,354,330	$ 0	$ 0	$ 0	$ 80,354,330
Fines/Fees and Other Collections	0	29,918,813	0	0	29,918,813
Drug Task Force Collections	0	0	145,176	0	145,176
District Attorney General Collections	0	0	0	23,706	23,706
Total Additions	$ 80,354,330	$ 29,918,813	$ 145,176	$ 23,706	$ 110,442,025
Deductions					
Payment of Sales Tax Collections for Other Governments	$ 80,354,330	$ 0	$ 0	$ 0	$ 80,354,330
Payments to State	0	21,223,310	0	0	21,223,310
Payments to Individuals and Others	0	8,579,404	0	0	8,579,404
Payment of Drug Task Force Expenses	0	0	109,006	0	109,006
Payment of District Attorney General Expenses	0	0	0	20,883	20,883
Total Deductions	$ 80,354,330	$ 29,802,714	$ 109,006	$ 20,883	$ 110,286,933
Change in Net Position	$ 0	$ 116,099	$ 36,170	$ 2,823	$ 155,092
Net Position July 1, 2024		6,384,429	27,671	48,057	6,460,157
Net Position June 30, 2025	$ 0	$ 6,500,528	$ 63,841	$ 50,880	$ 6,615,249

SEVIER COUNTY SCHOOL DEPARTMENT

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

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

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

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

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

SEVIER COUNTY, TENNESSEE
Statement of Activities
Discretely Presented Sevier 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	$ 147,282,568	$ 301,468	$ 12,079,547	$ 892,547	$ (134,009,006)
Support Services	86,775,816	0	1,489,360	0	(85,286,456)
Operation of Non-instructional Services	22,070,009	542,461	14,920,719	0	(6,606,829)
Total Governmental Activities	$ 256,128,393	$ 843,929	$ 28,489,626	$ 892,547	$ (225,902,291)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					$ 45,706,758
Local Option Sales Taxes					101,828,671
Other Local Taxes					5,185,854
Hotel/Motel Tax					8,899,545
Mixed Drink Tax					1,185,350
Grants and Contributions Not Restricted to Specific Programs					67,241,114
Unrestricted Investment Income					44,155
Miscellaneous					423,453
Total General Revenues					$ 230,514,900
Change in Net Position					$ 4,612,609
Net Position, July 1, 2024					382,293,145
Restatement - See Note I.D.11.					(868,103)
Net Position, June 30, 2025					$ 386,037,651

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

	Major Fund	Nonmajor Funds	
	General Purpose School	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash	$ 0	$ 4,228,565	$ 4,228,565
Equity in Pooled Cash and Investments	124,385,761	1,604,809	125,990,570
Accounts Receivable	2,278,850	5,148	2,283,998
Due from Other Governments	24,154,416	849,405	25,003,821
Property Taxes Receivable	46,771,220	0	46,771,220
Allowance for Uncollectible Property Taxes	(837,903)	0	(837,903)
Restricted Assets	2,772,262	0	2,772,262
Total Assets	$ 199,524,606	$ 6,687,927	$ 206,212,533
LIABILITIES			
Accounts Payable	$ 38,158	$ 0	$ 38,158
Other Current Liabilities	8,409,845	0	8,409,845
Total Liabilities	$ 8,448,003	$ 0	$ 8,448,003
DEFERRED INFLOWS OF RESOURCES			
Deferred Current Property Taxes	$ 44,974,240	$ 0	$ 44,974,240
Deferred Delinquent Property Taxes	830,304	0	830,304
Other Deferred/Unavailable Revenue	11,464,301	0	11,464,301
Total Deferred Inflows of Resources	$ 57,268,845	$ 0	$ 57,268,845
FUND BALANCES			
Restricted:			
Restricted for Education	$ 20,934	$ 5,687,927	$ 5,708,861
Restricted for Hybrid Retirement Stabilization Funds	2,772,262	0	2,772,262
Committed:			
Committed for Education	20,000,000	1,000,000	21,000,000
Assigned:			
Assigned for Education	58,618,984	0	58,618,984
Unassigned	52,395,578	0	52,395,578
Total Fund Balances	$ 133,807,758	$ 6,687,927	$ 140,495,685
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 199,524,606	$ 6,687,927	$ 206,212,533

SEVIER COUNTY, TENNESSEE
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Sevier 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)			$ 140,495,685
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	$	24,177,038	
Add: construction in progress		8,847,048	
Add: buildings and improvements net of accumulated depreciation		159,305,483	
Add: infrastructure net of accumulated depreciation		4,540,617	
Add: other capital assets net of accumulated depreciation		27,288,322	224,158,508
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: net compensated absences payable	$	(938,980)	
Less: net OPEB liability		(42,052,262)	(42,991,242)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.			
Add: deferred outflows of resources related to pensions	$	24,349,573	
Less: deferred inflows of resources related to pensions		(9,474,984)	
Add: deferred outflows of resources related to OPEB		10,118,310	
Less: deferred inflows of resources related to OPEB		(7,265,145)	17,727,754
(4) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.			
Add: net pension asset - agent plan	$	217,411	
Add: net pension asset - teacher retirement plan		1,000,150	
Add: net pension asset - teacher legacy pension plan		33,134,780	34,352,341
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			12,294,605
Net position of governmental activities (Exhibit A)			$ 386,037,651

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

	Major Fund	Nonmajor Funds	
	General Purpose School	Other Govern-mental Funds	Total Governmental Funds
Revenues			
Local Taxes	$ 162,603,132	$ 0	$ 162,603,132
Licenses and Permits	83,252	0	83,252
Charges for Current Services	275,576	542,461	818,037
Other Local Revenues	645,875	7,681,265	8,327,140
State of Tennessee	68,972,254	68,593	69,040,847
Federal Government	510,844	17,004,121	17,514,965
Other Governments and Citizens Groups	998,185	0	998,185
Total Revenues	$ 234,089,118	$ 25,296,440	$ 259,385,558
Expenditures			
Current:			
Instruction	$ 121,019,651	$ 7,182,328	$ 128,201,979
Support Services	79,458,105	2,592,508	82,050,613
Operation of Non-Instructional Services	3,253,110	18,407,288	21,660,398
Capital Outlay	14,316,375	0	14,316,375
Debt Service:			
Other Debt Service	7,901,218	0	7,901,218
Total Expenditures	$ 225,948,459	$ 28,182,124	$ 254,130,583
Excess (Deficiency) of Revenues Over Expenditures	$ 8,140,659	$ (2,885,684)	$ 5,254,975
Other Financing Sources (Uses)			
Insurance Recovery	$ 1,902	$ 0	$ 1,902
Transfers In	1,000,000	4,000,000	5,000,000
Transfers Out	(4,000,000)	(1,000,000)	(5,000,000)
Total Other Financing Sources (Uses)	$ (2,998,098)	$ 3,000,000	$ 1,902
Net Change in Fund Balances	$ 5,142,561	$ 114,316	$ 5,256,877
Fund Balance, July 1, 2024	128,665,197	6,573,611	135,238,808
Fund Balance, June 30, 2025	$ 133,807,758	$ 6,687,927	$ 140,495,685

SEVIER COUNTY, TENNESSEE
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Discretely Presented Sevier 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)		$ 5,256,877
(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	$ 13,603,032	
Less: current-year depreciation expense	(10,054,595)	3,548,437
(2) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2025	$ 12,294,605	
Less: deferred delinquent property taxes and other deferred June 30, 2024	(11,434,534)	860,071
(3) 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	$ (70,877)	
Change in OPEB liability	(1,680,772)	
Change in net pension asset/liability	11,869,811	
Change in deferred outflows related to pensions	(8,991,877)	
Change in deferred inflows related to pensions	(6,249,898)	
Change in deferred outflows related to OPEB	(1,618,786)	
Change in deferred inflows related to OPEB	1,689,623	(5,052,776)
Change in net position of governmental activities (Exhibit B)		$ 4,612,609

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

	Special Revenue Funds			
	School Federal Projects	Central Cafeteria	Internal School	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 0	$ 5,540	$ 4,223,025	$ 4,228,565
Equity in Pooled Cash and Investments	1,029,842	574,967	0	1,604,809
Accounts Receivable	0	0	5,148	5,148
Due from Other Governments	60,472	788,933	0	849,405
Total Assets	$ 1,090,314	$ 1,369,440	$ 4,228,173	$ 6,687,927
FUND BALANCES				
Restricted:				
Restricted for Education	$ 90,314	$ 1,369,440	$ 4,228,173	$ 5,687,927
Committed:				
Committed for Education	1,000,000	0	0	1,000,000
Total Fund Balances	$ 1,090,314	$ 1,369,440	$ 4,228,173	$ 6,687,927

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

	Special Revenue Funds			
	School Federal Projects	Central Cafeteria	Internal School	Total Nonmajor Governmental Funds
Revenues				
Charges for Current Services	$ 0	$ 542,461	$ 0	$ 542,461
Other Local Revenues	0	69,624	7,611,641	7,681,265
State of Tennessee	0	68,593	0	68,593
Federal Government	9,774,836	7,229,285	0	17,004,121
Total Revenues	$ 9,774,836	$ 7,909,963	$ 7,611,641	$ 25,296,440
Expenditures				
Current:				
Instruction	$ 7,182,328	$ 0	$ 0	$ 7,182,328
Support Services	2,592,508	0	0	2,592,508
Operation of Non-Instructional Services	0	11,397,845	7,009,443	18,407,288
Total Expenditures	$ 9,774,836	$ 11,397,845	$ 7,009,443	$ 28,182,124
Excess (Deficiency) of Revenues Over Expenditures	$ 0	$ (3,487,882)	$ 602,198	$ (2,885,684)
Other Financing Sources (Uses)				
Transfers In	$ 0	$ 4,000,000	$ 0	$ 4,000,000
Transfers Out	(1,000,000)	0	0	(1,000,000)
Total Other Financing Sources (Uses)	$ (1,000,000)	$ 4,000,000	$ 0	$ 3,000,000
Net Change in Fund Balances	$ (1,000,000)	$ 512,118	$ 602,198	$ 114,316
Fund Balance, July 1, 2024	2,090,314	857,322	3,625,975	6,573,611
Fund Balance, June 30, 2025	$ 1,090,314	$ 1,369,440	$ 4,228,173	$ 6,687,927

SEVIER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Sevier 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	$ 162,603,132	$ 0	$ 0	$ 162,603,132	$ 133,303,482	$ 140,702,513	$ 21,900,619
Licenses and Permits	83,252	0	0	83,252	125,000	125,000	(41,748)
Charges for Current Services	275,576	0	0	275,576	234,690	234,791	40,785
Other Local Revenues	645,875	0	0	645,875	87,775	367,122	278,753
State of Tennessee	68,972,254	0	0	68,972,254	61,579,300	71,960,566	(2,988,312)
Federal Government	510,844	0	0	510,844	0	510,844	0
Other Governments and Citizens Groups	998,185	0	0	998,185	668,044	996,742	1,443
Total Revenues	$ 234,089,118	$ 0	$ 0	$ 234,089,118	$ 195,998,291	$ 214,897,578	$ 19,191,540
Expenditures							
Instruction							
Regular Instruction Program	$ 98,576,782	$ (855,055)	$ 3,323,037	$ 101,044,764	$ 101,906,606	$ 104,486,325	$ 3,441,561
Alternative Instruction Program	2,142,993	0	0	2,142,993	2,531,669	2,531,669	388,676
Special Education Program	14,480,891	(479)	16,119	14,496,531	14,766,216	14,898,891	402,360
Career and Technical Education Program	5,814,993	0	164,650	5,979,643	9,602,649	8,550,817	2,571,174
Student Body Education Program	3,992	(2,184)	0	1,808	5,000	22,687	20,879
Support Services							
Attendance	846,118	0	0	846,118	939,090	939,090	92,972
Health Services	2,961,090	(345)	363	2,961,108	2,962,446	3,167,480	206,372

(Continued)

SEVIER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Sevier 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.)							
Other Student Support	$ 5,943,855	$ (92,207)	$ 56,920	$ 5,908,568	$ 6,170,737	$ 6,374,114	$ 465,546
Regular Instruction Program	7,548,682	(5,196)	24,400	7,567,886	7,710,096	7,750,787	182,901
Alternative Instruction Program	108,084	0	0	108,084	111,260	111,260	3,176
Special Education Program	1,301,033	(892)	236	1,300,377	1,483,294	1,483,294	182,917
Career and Technical Education Program	263,580	(666)	20,403	283,317	267,817	421,567	138,250
Technology	3,472,195	(1,200)	76,323	3,547,318	3,693,120	3,769,120	221,802
Other Programs	745,235	0	0	745,235	0	745,235	0
Board of Education	9,958,223	(9,750)	2,500	9,950,973	9,141,222	10,939,438	988,465
Director of Schools	275,301	0	0	275,301	313,117	313,117	37,816
Office of the Principal	15,086,665	(7,964)	0	15,078,701	15,473,212	15,664,419	585,718
Fiscal Services	2,229,105	(18,252)	0	2,210,853	2,386,849	2,386,849	175,996
Operation of Plant	13,159,084	(22,775)	18,724	13,155,033	14,316,776	14,291,013	1,135,980
Maintenance of Plant	5,589,406	(64,768)	84,780	5,609,418	5,551,827	5,902,865	293,447
Transportation	9,970,449	(1,422,587)	290,499	8,838,361	9,343,110	10,034,239	1,195,878
Operation of Non-Instructional Services							
Food Service	1,598,133	0	0	1,598,133	1,509,684	1,650,837	52,704
Community Services	234,535	(44)	0	234,491	173,261	287,134	52,643
Early Childhood Education	1,420,442	0	0	1,420,442	1,395,874	1,430,874	10,432

(Continued)

SEVIER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Sevier 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	$ 14,316,375	$ (6,359,275)	$ 7,749,004	$ 15,706,104	$ 12,944,696	$ 45,790,554	$ 30,084,450
Principal on Debt							
Education	0	0	0	0	5,840,027	0	0
Interest on Debt							
Education	0	0	0	0	2,114,758	53,567	53,567
Other Debt Service							
Education	7,901,218	0	0	7,901,218	0	7,901,218	0
Total Expenditures	$ 225,948,459	$ (8,863,639)	$ 11,827,958	$ 228,912,778	$ 232,654,413	$ 271,898,460	$ 42,985,682
Excess (Deficiency) of Revenues Over Expenditures	$ 8,140,659	$ 8,863,639	$ (11,827,958)	$ 5,176,340	$ (36,656,122)	$ (57,000,882)	$ 62,177,222
Other Financing Sources (Uses)							
Insurance Recovery	$ 1,902	$ 0	$ 0	$ 1,902	$ 0	$ 0	$ 1,902
Transfers In	1,000,000	0	0	1,000,000	0	1,000,000	0
Transfers Out	(4,000,000)	0	0	(4,000,000)	(2,500,000)	(4,000,000)	0
Total Other Financing Sources	$ (2,998,098)	$ 0	$ 0	$ (2,998,098)	$ (2,500,000)	$ (3,000,000)	$ 1,902
Net Change in Fund Balance	$ 5,142,561	$ 8,863,639	$ (11,827,958)	$ 2,178,242	$ (39,156,122)	$ (60,000,882)	$ 62,179,124
Fund Balance, July 1, 2024	128,665,197	(8,863,639)	0	119,801,558	119,801,558	119,801,558	0
Fund Balance, June 30, 2025	$ 133,807,758	$ 0	$ (11,827,958)	$ 121,979,800	$ 80,645,436	$ 59,800,676	$ 62,179,124

SEVIER COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Discretely Presented Sevier 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	$ 9,774,836	$ 8,864,646	$ 10,800,882	$ (1,026,046)
Total Revenues	$ 9,774,836	$ 8,864,646	$ 10,800,882	$ (1,026,046)
Expenditures				
Instruction				
Regular Instruction Program	$ 3,225,792	$ 2,915,791	$ 3,608,364	$ 382,572
Special Education Program	3,795,577	3,661,424	3,853,866	58,289
Career and Technical Education Program	160,959	156,978	160,959	0
Support Services				
Health Services	65,971	45,851	146,821	80,850
Other Student Support	536,439	336,824	667,932	131,493
Regular Instruction Program	1,934,469	1,689,892	2,288,763	354,294
Career and Technical Education Program	3,500	5,000	3,500	0
Technology	36,885	36,885	36,885	0
Transportation	15,244	16,000	33,793	18,549
Total Expenditures	$ 9,774,836	$ 8,864,645	$ 10,800,883	$ 1,026,047
Excess (Deficiency) of Revenues Over Expenditures	$ 0	$ 1	$ (1)	$ 1
Other Financing Sources (Uses)				
Transfers Out	$ (1,000,000)	$ 0	$ (1,000,000)	$ 0
Total Other Financing Sources	$ (1,000,000)	$ 0	$ (1,000,000)	$ 0
Net Change in Fund Balance	$ (1,000,000)	$ 1	$ (1,000,001)	$ 1
Fund Balance, July 1, 2024	2,090,314	2,090,314	2,090,314	0
Fund Balance, June 30, 2025	$ 1,090,314	$ 2,090,315	$ 1,090,313	$ 1

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Charges for Current Services	$ 542,461	$ 0	$ 542,461	$ 245,000	$ 535,100	$ 7,361
Other Local Revenues	69,624	0	69,624	50,000	76,000	(6,376)
State of Tennessee	68,593	0	68,593	60,000	68,593	0
Federal Government	7,229,285	0	7,229,285	7,388,000	7,388,000	(158,715)
Total Revenues	$ 7,909,963	$ 0	$ 7,909,963	$ 7,743,000	$ 8,067,693	$ (157,730)
Expenditures						
Operation of Non-Instructional Services						
Food Service	$ 11,397,845	$ (93,222)	$ 11,304,623	$ 10,243,000	$ 11,911,793	$ 607,170
Total Expenditures	$ 11,397,845	$ (93,222)	$ 11,304,623	$ 10,243,000	$ 11,911,793	$ 607,170
Excess (Deficiency) of Revenues Over Expenditures	$ (3,487,882)	$ 93,222	$ (3,394,660)	$ (2,500,000)	$ (3,844,100)	$ 449,440
Other Financing Sources (Uses)						
Transfers In	$ 4,000,000	$ 0	$ 4,000,000	$ 2,500,000	$ 4,000,000	$ 0
Total Other Financing Sources	$ 4,000,000	$ 0	$ 4,000,000	$ 2,500,000	$ 4,000,000	$ 0
Net Change in Fund Balance	$ 512,118	$ 93,222	$ 605,340	$ 0	$ 155,900	$ 449,440
Fund Balance, July 1, 2024	857,322	(93,222)	764,100	0	0	764,100
Fund Balance, June 30, 2025	$ 1,369,440	$ 0	$ 1,369,440	$ 0	$ 155,900	$ 1,213,540

Miscellaneous Schedules

SEVIER COUNTY, TENNESSEE
Schedule of Changes in Long-term Bonds and Other Loans
For the Year Ended June 30, 2025

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-24	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-25
BONDS PAYABLE								
Payable through General Debt Service Fund								
Qualified School Construction Bonds, Series 2010	$ 14,504,000	4.84 %	10-7-10	8-1-27	$ 2,814,068	$ 0	$ 905,027	$ 1,909,041
General Obligation Bonds, Series 2016	9,750,000	2 to 2.5	8-19-16	6-1-37	7,390,000	0	500,000	6,890,000
General Obligation Bonds, Series 2017	4,480,000	2.25 to 4	5-25-17	6-30-37	3,445,000	0	225,000	3,220,000
General Obligation Bonds, Series 2018B	9,685,000	3 to 4	6-29-18	6-30-38	8,345,000	0	485,000	7,860,000
General Obligation Bonds, Series 2019	9,925,000	3 to 5	2-28-19	6-1-39	8,695,000	0	450,000	8,245,000
General Obligation Bonds, Series 2020A	10,000,000	3 to 5	6-2-20	6-1-40	9,210,000	0	425,000	8,785,000
General Obligation Refunding Bonds, Series 2020B	6,290,000	3 to 5	6-2-20	6-1-32	4,865,000	0	375,000	4,490,000
General Obligation Refunding Bonds, Series 2021A	8,260,000	3 to 5	12-10-21	3-1-32	3,145,000	0	1,895,000	1,250,000
General Obligation Bonds, Series 2021B	8,535,000	3 to 5	12-17-21	6-1-41	7,920,000	0	330,000	7,590,000
General Obligation Bonds, Series 2022	9,460,000	3.5 to 5	6-10-22	6-1-42	8,835,000	0	330,000	8,505,000
General Obligation Bonds, Series 2023	9,825,000	4 to 5	12-1-23	6-30-42	9,480,000	0	350,000	9,130,000
General Obligation Bonds, Series 2024	9,610,000	4 to 5	12-13-24	6-1-44	0	9,610,000	0	9,610,000
Total Bonds Payable					$ 74,144,068	$ 9,610,000	$ 6,270,027	$ 77,484,041
OTHER LOANS PAYABLE								
Payable through General Fund								
Axon Tasers	1,377,022	0	9-12-24	9-12-29	$ 0	$ 1,377,022	$ 275,404	$ 1,101,618
Total Other Loans Payable					$ 0	$ 1,377,022	$ 275,404	$ 1,101,618
OTHER LOANS PAYABLE - DUE TO COMPONENT UNIT								
Payable through General Debt Service Fund								
Public Building Authority, Series VII-B-1 (Refunding Portion)	42,495,000	Variable	11-20-08	6-1-32	$ 11,060,000	$ 0	$ 4,360,000	$ 6,700,000
Public Building Authority, Series VII-B-1	21,450,000	Variable	11-20-08	6-1-32	20,705,000	0	0	20,705,000
Public Building Authority, Sevier Animal Control Center	2,300,000	3.5	12-16-22	6-1-32	1,965,000	0	215,000	1,750,000
Total Other Loans Payable - Due to Component Unit					$ 33,730,000	$ 0	$ 4,575,000	$ 29,155,000

SEVIER COUNTY, TENNESSEE

Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	$ 4,900,027	$ 3,377,554	$ 8,277,581
2027	5,224,014	3,209,429	8,433,443
2028	4,670,000	2,342,277	7,012,277
2029	4,845,000	2,146,250	6,991,250
2030	5,020,000	1,971,250	6,991,250
2031	5,195,000	1,789,212	6,984,212
2032	5,335,000	1,617,600	6,952,600
2033	4,625,000	1,448,337	6,073,337
2034	4,770,000	1,299,638	6,069,638
2035	4,920,000	1,145,025	6,065,025
2036	5,080,000	984,212	6,064,212
2037	5,250,000	816,942	6,066,942
2038	4,425,000	641,867	5,066,867
2039	3,830,000	489,433	4,319,433
2040	3,230,000	356,681	3,586,681
2041	2,600,000	241,881	2,841,881
2042	2,085,000	143,668	2,228,668
2043	725,000	59,200	784,200
2044	755,000	30,200	785,200
Total	$ 77,484,041	$ 24,110,656	$ 101,594,697

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2026	$ 275,405	$ 0	$ 275,405
2027	275,404	0	275,404
2028	275,405	0	275,405
2029	275,404	0	275,404
Total	$ 1,101,618	$ 0	$ 1,101,618

Year Ending June 30	Other Loans - Due to Component Unit			
	Principal	Interest	Other Fees	Total
2026	$ 3,540,000	$ 518,914	$ 188,679	$ 4,247,593
2027	3,750,000	455,678	165,855	4,371,533
2028	3,945,000	388,753	141,655	4,475,408
2029	4,155,000	318,479	116,147	4,589,626
2030	4,365,000	244,516	89,262	4,698,778
2031	4,570,000	166,862	61,000	4,797,862
2032	4,830,000	85,694	31,360	4,947,054
Total	$ 29,155,000	$ 2,178,896	$ 793,958	$ 32,127,854

SEVIER COUNTY, TENNESSEE
Schedule of Changes in Leases Obligations
For the Year Ended June 30, 2025

Description	Original Amount of Issue	Interest Rate	Date of Issue	Maturity Date	Outstanding 7-1-24	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-25
GOVERNMENTAL ACTIVITIES								
LEASES PAYABLE								
Payable through General Fund								
Building for County Government Use	$ 3,554,098	5 %	4-1-25	5-1-55	$ 0	$ 3,554,098	$ 27,559	$ 3,526,539
Total Leases Payable					$ 0	$ 3,554,098	$ 27,559	$ 3,526,539

SEVIER COUNTY, TENNESSEE
Schedule of Lease Requirements by Year

Year Ending June 30	Leases		
	Principal	Interest	Total
2026	$ 52,874	$ 175,126	$ 228,000
2027	55,579	172,421	228,000
2028	58,422	169,578	228,000
2029	61,411	166,589	228,000
2030	64,553	163,447	228,000
2031	67,856	160,144	228,000
2032	71,328	156,672	228,000
2033	74,977	153,023	228,000
2034	78,813	149,187	228,000
2035	82,845	145,155	228,000
2036	87,084	140,916	228,000
2037	91,539	136,461	228,000
2038	96,222	131,778	228,000
2039	101,145	126,855	228,000
2040	106,320	121,680	228,000
2041	111,760	116,240	228,000
2042	117,477	110,523	228,000
2043	123,488	104,512	228,000
2044	129,806	98,194	228,000
2045	136,447	91,553	228,000
2046	143,428	84,572	228,000
2047	150,766	77,234	228,000
2048	158,479	69,521	228,000
2049	166,587	61,413	228,000
2050	175,110	52,890	228,000
2051	184,069	43,931	228,000
2052	193,486	34,514	228,000
2053	203,386	24,614	228,000
2054	213,791	14,209	228,000
2055	167,491	3,509	171,000
Total	$ 3,526,539	$ 3,256,461	$ 6,783,000

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

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	Solid Waste/Sanitation	Operations	$ 450,000
"	Other Special Revenue	"	50,000
"	Special Purpose	Capital expenditures	1,382,500
"	Courthouse and Jail Maintenance	Operations	61,441
Drug Control	Special Purpose	Capital expenditures	25,863
Courthouse and Jail Maintenance	General Debt Service	Debt requirements	873,352
Total Transfers Primary Government			$ 2,843,156
DISCRETELY PRESENTED SEVIER COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Cash flow	$ 1,000,000
General Purpose School	Central Cafeteria	Operations	4,000,000
Total Transfers Discretely Presented Sevier County School Department			$ 5,000,000

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

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 204,347			
County Officials Certificate Training Program	1,000	Section 5-1-310, *TCA*		
Longevity	2,500			
Total compensation	$ 207,847			
Road Superintendent		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 146,305			
County Officials Certificate Training Program	1,000	Section 5-1-310, *TCA*		
Total compensation	$ 147,305			
Director of Schools		State Board of Education and	(1)	Local Government Insurance Pool
Base salary	$ 193,449	County Board of Education		
Chief executive officer training supplement	1,000			
Longevity	4,000			
Leave buyout	400			
Total compensation	$ 198,849			
Trustee		Section 8-24-102, *TCA*	7,894,564	Cincinnati Insurance Company
Base salary	$ 131,563			
Longevity	1,450			
Total compensation	$ 133,013			
Assessor of Property		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 131,563			
County Officials Certificate Training Program	1,000	Section 5-1-310, *TCA*		
Longevity	1,450			
Total compensation	$ 134,013			
County Clerk		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 131,563			
County Officials Certificate Training Program	1,000	Section 5-1-310, *TCA*		
Longevity	1,450			
Total compensation	$ 134,013			
Circuit Court Clerk		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 131,563			
Longevity	1,450			
Total compensation	$ 133,013			
General Sessions and Juvenile Courts Clerk		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 131,563			
Longevity	1,450			
Total compensation	$ 133,013			

(Continued)

SEVIER COUNTY, TENNESSEE

Schedule of Salaries and Official Bonds of Principal Officials

Primary Government and Discretely Presented Sevier County School Department (Cont.)

Official	Salary	Authorization	Bond	Surety
Clerk and Master - Carolyn McMahan (7/1/24-1/19/25)		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 72,634			
Longevity	1,450			
Special commissioner fees	8,563			
Total compensation	$ 82,647			
Clerk and Master - Rylee Munson (1/20/25-6/30/25)		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 58,586			
Special commissioner fees	18			
Total compensation	$ 58,604			
Total Clerk and Master compensation	$ 223,898			
Register of Deeds		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 131,563			
County Officials Certificate Training Program	1,000	Section 5-1-310, *TCA*		
Longevity	1,450			
Total compensation	$ 134,013			
Sheriff		Section 8-24-102, *TCA*	(1)	Local Government Insurance Pool
Base salary	$ 146,525			
Law enforcement retention bonus	800			
Law enforcement training supplement	800			
Longevity	1,500			
Total compensation	$ 149,625			
Administrator of Elections		Section 2-12-208, *TCA*		
Base salary/Total compensation	$ 105,878			
Employee Fidelity - All Departments			$ 400,000	Local Government Insurance Pool

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

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Local Taxes						
County Property Taxes						
Current Property Tax	$ 29,657,850	$ 0	$ 0	$ 0	$ 0	$ 0
Trustee's Collections - Prior Year	1,128,491	0	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	288,631	0	0	0	0	0
Interest and Penalty	142,530	0	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	2,816	0	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	255,916	0	0	0	0	0
Payments in-Lieu-of Taxes - Other	174,454	0	0	0	0	0
County Local Option Taxes						
Local Option Sales Tax	12,043,405	0	0	0	3,865,000	0
Hotel/Motel Tax	5,899,215	3,000,000	0	0	0	0
Litigation Tax - General	358,535	0	0	0	0	0
Litigation Tax - Special Purpose	0	0	0	17,951	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	814,764	0	0	0
Business Tax	5,702,789	0	0	0	0	0
Mixed Drink Tax	13,997	0	0	0	0	0
Other County Local Option Taxes	0	0	5,884	0	0	0
Statutory Local Taxes						
Bank Excise Tax	243,445	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Local Taxes (Cont.)						
Statutory Local Taxes (Cont.)						
Wholesale Beer Tax	$ 673,865	$ 0	$ 0	$ 0	$ 0	$ 0
Total Local Taxes	$ 56,585,939	$ 3,000,000	$ 820,648	$ 17,951	$ 3,865,000	$ 0
Licenses and Permits						
Licenses						
Cable TV Franchise	$ 696,298	$ 0	$ 0	$ 0	$ 0	$ 0
Permits						
Beer Permits	8,146	0	0	0	0	0
Building Permits	117,026	0	0	0	0	0
Other Permits	577,690	974,639	0	0	0	0
Total Licenses and Permits	$ 1,399,160	$ 974,639	$ 0	$ 0	$ 0	$ 0
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	$ 15,308	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	30,409	0	0	0	0	0
Drug Control Fines	12,009	0	0	0	0	0
Drug Court Fees	0	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Fines, Forfeitures, and Penalties (Cont.)						
Circuit Court (Cont.)						
Jail Fees	$ 25,075	$ 0	$ 0	$ 0	$ 0	$ 0
DUI Treatment Fines	10,138	0	0	0	0	0
Data Entry Fee - Circuit Court	10,696	0	0	0	0	0
Courtroom Security Fee	74	0	0	0	0	0
Victims Assistance Assessments	18,270	0	0	0	0	0
General Sessions Court						
Fines	38,868	0	0	0	0	0
Fines for Littering	48	0	0	0	0	0
Officers Costs	24,939	0	0	0	0	0
Game and Fish Fines	202	0	0	0	0	0
Drug Control Fines	6,442	0	0	0	0	0
Drug Court Fees	0	0	0	0	0	0
Jail Fees	54,063	0	0	0	0	0
DUI Treatment Fines	15,773	0	0	0	0	0
Data Entry Fee - General Sessions Court	28,538	0	0	0	0	0
Courtroom Security Fee	13,203	0	0	0	0	0
Victims Assistance Assessments	30,322	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Fines, Forfeitures, and Penalties (Cont.)						
Juvenile Court						
Fines	$ 980	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	3,050	0	0	0	0	0
Data Entry Fee - Juvenile Court	732	0	0	0	0	0
Chancery Court						
Officers Costs	754	0	0	0	0	0
Data Entry Fee - Chancery Court	8,490	0	0	0	0	0
Courtroom Security Fee	2	0	0	0	0	0
Other Courts - In-county						
Drug Court Fees	0	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	$ 348,385	$ 0	$ 0	$ 0	$ 0	$ 0
Charges for Current Services						
General Service Charges						
Commercial and Industrial Waste Collection Charge	$ 0	$ 0	$ 0	$ 0	$ 100,645	$ 0
Patient Charges	5,197,155	0	0	0	0	0
Past Due Collections - Ambulance	49,755	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Charges for Current Services (Cont.)						
General Service Charges (Cont.)						
Work Release Charges for Board	$ 5,437	$ 0	$ 0	$ 0	$ 0	$ 0
Health Department Collections	309,425	0	0	0	0	0
Other General Service Charges	25,160	0	0	0	60,291	0
Fees						
Copy Fees	8,787	0	0	0	0	0
Library Fees	23,525	0	0	0	0	0
Greenbelt Late Application Fee	200	0	0	0	0	0
Telephone Commissions	198,387	0	0	0	0	0
Vending Machine Collections	28,060	0	0	0	0	0
Tourism Fees	32,203	0	0	0	0	0
Additional Fees - Titling and Registration	88,918	0	0	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	0	0	0	0
Data Processing Fee - Register	69,154	0	0	0	0	0
Probation Fees	381,285	0	0	0	0	0
Data Processing Fee - Sheriff	3,020	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	5,900	0	0	0	0	0
Data Processing Fee - County Clerk	34,461	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	35,720	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Charges for Current Services (Cont.)						
Education Charges						
Tuition - Other	$ 14,760	$ 0	$ 0	$ 0	$ 0	$ 0
TBI Criminal Background Fee	4,050	0	0	0	0	0
Total Charges for Current Services	$ 6,515,362	$ 0	$ 0	$ 0	$ 160,936	$ 0
Other Local Revenues						
Recurring Items						
Investment Income	$ 88	$ 0	$ 0	$ 0	$ 0	$ 43,196
Lease/Rentals/PPP	1	0	0	0	0	0
Sale of Materials and Supplies	1,165	0	0	0	0	0
Sale of Maps	18,700	0	0	0	0	0
Sale of Recycled Materials	0	0	0	0	142,534	0
E-Rate Funding	7,277	0	0	0	0	0
Miscellaneous Refunds	17,698	0	0	0	0	0
Nonrecurring Items						
Sale of Equipment	0	0	0	0	0	0
Sale of Property	201,718	0	0	0	0	0
Damages Recovered from Individuals	1,259	0	0	0	0	0
Contributions and Gifts	6,021	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Other Local Revenues (Cont.)						
Other Local Revenues						
Other Local Revenues	$ 52,406	$ 0	$ 0	$ 0	$ 0	$ 0
Total Other Local Revenues	$ 306,333	$ 0	$ 0	$ 0	$ 142,534	$ 43,196
Fees Received From County Officials						
Excess Fees						
County Clerk	$ 428	$ 0	$ 0	$ 0	$ 0	$ 0
Fees In-Lieu-of Salary						
County Clerk	1,829,190	0	0	0	0	0
Circuit Court Clerk	720,431	0	0	0	0	0
General Sessions Court Clerk	498,521	0	0	0	0	0
Clerk and Master	200,588	0	0	0	0	0
Juvenile Court Clerk	19,272	0	0	0	0	0
Register	1,120,049	0	0	0	0	0
Sheriff	54,899	0	0	0	0	0
Trustee	5,254,396	0	0	0	0	0
Total Fees Received From County Officials	$ 9,697,774	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
State of Tennessee						
General Government Grants						
Juvenile Services Program	$ 13,500	$ 0	$ 0	$ 0	$ 0	$ 0
Aging Programs	96,765	0	0	0	0	0
Other General Government Grants	205,801	0	0	0	0	0
Public Safety Grants						
Law Enforcement Training Programs	171,600	0	0	0	0	0
School Resource Officer Grants	1,137,362	0	0	0	0	0
Other Public Safety Grants	129,664	29,650	0	0	0	0
Health and Welfare Grants						
Emergency Medical Services Training Programs	37,600	0	0	0	0	0
Other Health and Welfare Grants	551,486	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	0	0	0
Other State Revenues						
Income Tax	290	0	0	0	0	0
Beer Tax	17,752	0	0	0	0	0
Vehicle Certificate of Title Fees	15,209	0	0	0	0	0
Alcoholic Beverage Tax	268,945	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0	390,078

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
State Revenue Sharing - T.V.A.	$ 694,646	$ 0	$ 0	$ 0	$ 0	$ 0
State Revenue Sharing - Telecommunications	122,105	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	152,875	0	0	0	0	0
Contracted Prisoner Boarding	1,348,512	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	73,620	0	0	0	0	0
Other State Revenues	44,894	25,800	0	0	69,406	0
Total State of Tennessee	$ 5,097,790	$ 55,450	$ 0	$ 0	$ 69,406	$ 390,078
Federal Government						
Federal Through State						
Homeland Security Grants	$ 78,253	$ 0	$ 0	$ 0	$ 0	$ 0
Medicaid	275,062	0	0	0	0	0
Law Enforcement Grants	27,356	0	0	0	0	0
American Rescue Plan Act Grant #3	195,505	0	0	0	0	0
Other Federal through State	1,059,768	0	0	0	0	0

(Continued)

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

		Special Revenue Funds				
	General	Urban Services	Courthouse and Jail Maintenance	Law Library	Solid Waste / Sanitation	Ambulance Service
Federal Government (Cont.)						
Direct Federal Revenue						
Tax Credit Bond Rebate	$ 665,947	$ 0	$ 0	$ 0	$ 0	$ 0
American Rescue Plan Act Grant #7	0	0	0	0	0	0
Other Direct Federal Revenue	244,019	0	0	0	0	0
Total Federal Government	$ 2,545,910	$ 0	$ 0	$ 0	$ 0	$ 0
Other Governments and Citizens Groups						
Other Governments						
Prisoner Board	$ 28,356	$ 0	$ 0	$ 0	$ 0	$ 0
Paving and Maintenance	0	0	0	0	0	0
Contributions	754,343	8,320	0	0	0	0
Contracted Services	7,417	0	0	0	0	0
Other						
Other	1,059,211	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	180,444	0	0	0	0	0
Total Other Governments and Citizens Groups	$ 2,029,771	$ 8,320	$ 0	$ 0	$ 0	$ 0
Total	$ 84,526,424	$ 4,038,409	$ 820,648	$ 17,951	$ 4,237,876	$ 433,274

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Local Taxes						
County Property Taxes						
Current Property Tax	$ 4,372,402	$ 0	$ 0	$ 0	$ 0	$ 9,050,796
Trustee's Collections - Prior Year	167,821	0	0	0	0	354,055
Circuit Clerk/Clerk and Master Collections - Prior Years	42,038	0	0	0	0	90,983
Interest and Penalty	21,338	0	0	0	0	44,206
Payments in-Lieu-of Taxes - T.V.A.	424	0	0	0	0	878
Payments in-Lieu-of Taxes - Local Utilities	38,525	0	0	0	0	79,801
Payments in-Lieu-of Taxes - Other	26,262	0	0	0	0	54,399
County Local Option Taxes						
Local Option Sales Tax	0	0	0	0	0	0
Hotel/Motel Tax	0	0	0	0	0	0
Litigation Tax - General	0	0	0	0	0	0
Litigation Tax - Special Purpose	0	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0	0
Business Tax	0	0	0	0	0	0
Mixed Drink Tax	0	0	0	0	0	0
Other County Local Option Taxes	0	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	36,647	0	0	0	0	75,913

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Local Taxes (Cont.)						
Statutory Local Taxes (Cont.)						
Wholesale Beer Tax	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Total Local Taxes	$ 4,705,457	$ 0	$ 0	$ 0	$ 0	$ 9,751,031
Licenses and Permits						
Licenses						
Cable TV Franchise	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Permits						
Beer Permits	0	0	0	0	0	0
Building Permits	0	0	0	0	0	0
Other Permits	0	0	0	0	0	0
Total Licenses and Permits	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	0	0	0	0	0	0
Drug Control Fines	0	13,260	0	0	0	0
Drug Court Fees	0	0	0	9,851	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)						
Circuit Court (Cont.)						
Jail Fees	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
DUI Treatment Fines	0	0	0	0	0	0
Data Entry Fee - Circuit Court	0	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0	0
Victims Assistance Assessments	0	0	0	0	0	0
General Sessions Court						
Fines	0	0	0	0	0	0
Fines for Littering	0	0	0	0	0	0
Officers Costs	0	0	0	0	0	0
Game and Fish Fines	0	0	0	0	0	0
Drug Control Fines	0	0	0	0	0	0
Drug Court Fees	0	0	0	3,453	0	0
Jail Fees	0	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0	0
Data Entry Fee - General Sessions Court	0	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0	0
Victims Assistance Assessments	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)						
Juvenile Court						
Fines	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	0	0	0	0	0	0
Data Entry Fee - Juvenile Court	0	0	0	0	0	0
Chancery Court						
Officers Costs	0	0	0	0	0	0
Data Entry Fee - Chancery Court	0	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0	0
Other Courts - In-county						
Drug Court Fees	0	0	0	37,374	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	29,028	0	0	0	0
Total Fines, Forfeitures, and Penalties	$ 0	$ 42,288	$ 0	$ 50,678	$ 0	$ 0
Charges for Current Services						
General Service Charges						
Commercial and Industrial Waste Collection Charge	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Patient Charges	0	0	0	0	0	0
Past Due Collections - Ambulance	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Charges for Current Services (Cont.)						
General Service Charges (Cont.)						
Work Release Charges for Board	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Health Department Collections	0	0	0	0	0	0
Other General Service Charges	0	0	0	0	0	0
Fees						
Copy Fees	0	0	0	0	0	0
Library Fees	0	0	0	0	0	0
Greenbelt Late Application Fee	0	0	0	0	0	0
Telephone Commissions	0	0	0	0	0	0
Vending Machine Collections	0	0	0	0	0	0
Tourism Fees	0	0	0	0	0	0
Additional Fees - Titling and Registration	0	0	0	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	0	0	8,581	0
Data Processing Fee - Register	0	0	0	0	0	0
Probation Fees	0	0	0	0	0	0
Data Processing Fee - Sheriff	0	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	0	0	0	0	0	0
Data Processing Fee - County Clerk	0	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Charges for Current Services (Cont.)						
Education Charges						
Tuition - Other	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
TBI Criminal Background Fee	0	0	0	0	0	0
Total Charges for Current Services	$ 0	$ 0	$ 0	$ 0	$ 8,581	$ 0
Other Local Revenues						
Recurring Items						
Investment Income	$ 0	$ 0	$ 930,998	$ 0	$ 0	$ 0
Lease/Rentals/PPP	0	0	0	0	0	0
Sale of Materials and Supplies	0	0	0	0	0	3,155
Sale of Maps	0	0	0	0	0	0
Sale of Recycled Materials	0	0	0	0	0	0
E-Rate Funding	0	0	0	0	0	0
Miscellaneous Refunds	0	0	0	0	0	3
Nonrecurring Items						
Sale of Equipment	16,506	0	0	0	0	7,537
Sale of Property	0	0	0	0	0	0
Damages Recovered from Individuals	0	0	14,000	0	0	33,729
Contributions and Gifts	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Other Local Revenues (Cont.)						
Other Local Revenues						
Other Local Revenues	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Total Other Local Revenues	$ 16,506	$ 0	$ 944,998	$ 0	$ 0	$ 44,424
Fees Received From County Officials						
Excess Fees						
County Clerk	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Fees In-Lieu-of Salary						
County Clerk	0	0	0	0	0	0
Circuit Court Clerk	0	0	0	0	0	0
General Sessions Court Clerk	0	0	0	0	0	0
Clerk and Master	0	0	0	0	0	0
Juvenile Court Clerk	0	0	0	0	0	0
Register	0	0	0	0	0	0
Sheriff	0	0	0	0	0	0
Trustee	0	0	0	0	0	0
Total Fees Received From County Officials	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
State of Tennessee						
General Government Grants						
Juvenile Services Program	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Aging Programs	0	0	0	0	0	0
Other General Government Grants	0	0	0	0	0	0
Public Safety Grants						
Law Enforcement Training Programs	0	0	0	0	0	0
School Resource Officer Grants	0	0	0	0	0	0
Other Public Safety Grants	0	0	0	0	0	0
Health and Welfare Grants						
Emergency Medical Services Training Programs	0	0	0	0	0	0
Other Health and Welfare Grants	0	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	0	0	1,176,320
Other State Revenues						
Income Tax	0	0	0	0	0	0
Beer Tax	0	0	0	0	0	0
Vehicle Certificate of Title Fees	0	0	0	0	0	0
Alcoholic Beverage Tax	0	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
State Revenue Sharing - T.V.A.	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
State Revenue Sharing - Telecommunications	0	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	0	0	0	0	0	0
Contracted Prisoner Boarding	0	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	3,505,814
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	42,099
Petroleum Special Tax	0	0	0	0	0	65,185
Registrar's Salary Supplement	0	0	0	0	0	0
Other State Grants	0	0	0	164,769	0	0
Other State Revenues	0	0	0	0	0	0
Total State of Tennessee	$ 0	$ 0	$ 0	$ 164,769	$ 0	$ 4,789,418
Federal Government						
Federal Through State						
Homeland Security Grants	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Medicaid	0	0	0	0	0	0
Law Enforcement Grants	0	0	0	0	0	0
American Rescue Plan Act Grant #3	0	0	1,095,966	0	0	0
Other Federal through State	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Federal Government (Cont.)						
Direct Federal Revenue						
Tax Credit Bond Rebate	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
American Rescue Plan Act Grant #7	0	0	11,376,349	0	0	0
Other Direct Federal Revenue	0	0	0	0	0	0
Total Federal Government	$ 0	$ 0	$ 12,472,315	$ 0	$ 0	$ 0
Other Governments and Citizens Groups						
Other Governments						
Prisoner Board	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Paving and Maintenance	0	0	0	0	0	247,822
Contributions	0	0	0	0	0	0
Contracted Services	0	0	0	0	0	0
Other						
Other	0	0	0	0	0	0
Opioid Settlement Funds - Past Remediation	0	0	0	0	0	0
Total Other Governments and Citizens Groups	$ 0	$ 0	$ 0	$ 0	$ 0	$ 247,822
Total	$ 4,721,963	$ 42,288	$ 13,417,313	$ 215,447	$ 8,581	$ 14,832,695

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Local Taxes		
County Property Taxes		
Current Property Tax	$ 5,303,205	$ 48,384,253
Trustee's Collections - Prior Year	232,404	1,882,771
Circuit Clerk/Clerk and Master Collections - Prior Years	60,237	481,889
Interest and Penalty	28,155	236,229
Payments in-Lieu-of Taxes - T.V.A.	575	4,693
Payments in-Lieu-of Taxes - Local Utilities	67,516	441,758
Payments in-Lieu-of Taxes - Other	35,641	290,756
County Local Option Taxes		
Local Option Sales Tax	0	15,908,405
Hotel/Motel Tax	0	8,899,215
Litigation Tax - General	0	358,535
Litigation Tax - Special Purpose	0	17,951
Litigation Tax - Jail, Workhouse, or Courthouse	0	814,764
Business Tax	0	5,702,789
Mixed Drink Tax	0	13,997
Other County Local Option Taxes	0	5,884
Statutory Local Taxes		
Bank Excise Tax	49,736	405,741

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Local Taxes (Cont.)		
Statutory Local Taxes (Cont.)		
Wholesale Beer Tax	$ 0	$ 673,865
Total Local Taxes	$ 5,777,469	$ 84,523,495
Licenses and Permits		
Licenses		
Cable TV Franchise	$ 0	$ 696,298
Permits		
Beer Permits	0	8,146
Building Permits	0	117,026
Other Permits	0	1,552,329
Total Licenses and Permits	$ 0	$ 2,373,799
Fines, Forfeitures, and Penalties		
Circuit Court		
Fines	$ 0	$ 15,308
Officers Costs	0	30,409
Drug Control Fines	0	25,269
Drug Court Fees	0	9,851

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Fines, Forfeitures, and Penalties (Cont.)		
Circuit Court (Cont.)		
Jail Fees	$ 0	$ 25,075
DUI Treatment Fines	0	10,138
Data Entry Fee - Circuit Court	0	10,696
Courtroom Security Fee	0	74
Victims Assistance Assessments	0	18,270
General Sessions Court		
Fines	0	38,868
Fines for Littering	0	48
Officers Costs	0	24,939
Game and Fish Fines	0	202
Drug Control Fines	0	6,442
Drug Court Fees	0	3,453
Jail Fees	0	54,063
DUI Treatment Fines	0	15,773
Data Entry Fee - General Sessions Court	0	28,538
Courtroom Security Fee	0	13,203
Victims Assistance Assessments	0	30,322

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Fines, Forfeitures, and Penalties (Cont.)		
Juvenile Court		
Fines	$ 0	$ 980
Officers Costs	0	3,050
Data Entry Fee - Juvenile Court	0	732
Chancery Court		
Officers Costs	0	754
Data Entry Fee - Chancery Court	0	8,490
Courtroom Security Fee	0	2
Other Courts - In-county		
Drug Court Fees	0	37,374
Other Fines, Forfeitures, and Penalties		
Proceeds from Confiscated Property	0	29,028
Total Fines, Forfeitures, and Penalties	$ 0	$ 441,351
Charges for Current Services		
General Service Charges		
Commercial and Industrial Waste Collection Charge	$ 0	$ 100,645
Patient Charges	0	5,197,155
Past Due Collections - Ambulance	0	49,755

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Charges for Current Services (Cont.)		
General Service Charges (Cont.)		
Work Release Charges for Board	$ 0	$ 5,437
Health Department Collections	0	309,425
Other General Service Charges	0	85,451
Fees		
Copy Fees	0	8,787
Library Fees	0	23,525
Greenbelt Late Application Fee	0	200
Telephone Commissions	0	198,387
Vending Machine Collections	0	28,060
Tourism Fees	0	32,203
Additional Fees - Titling and Registration	0	88,918
Special Commissioner Fees/Special Master Fees	0	8,581
Data Processing Fee - Register	0	69,154
Probation Fees	0	381,285
Data Processing Fee - Sheriff	0	3,020
Sexual Offender Registration Fee - Sheriff	0	5,900
Data Processing Fee - County Clerk	0	34,461
Vehicle Insurance Coverage and Reinstatement Fees	0	35,720

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Charges for Current Services (Cont.)		
Education Charges		
Tuition - Other	$ 0	$ 14,760
TBI Criminal Background Fee	0	4,050
Total Charges for Current Services	$ 0	$ 6,684,879
Other Local Revenues		
Recurring Items		
Investment Income	$ 13,195,591	$ 14,169,873
Lease/Rentals/PPP	0	1
Sale of Materials and Supplies	0	4,320
Sale of Maps	0	18,700
Sale of Recycled Materials	0	142,534
E-Rate Funding	0	7,277
Miscellaneous Refunds	0	17,701
Nonrecurring Items		
Sale of Equipment	0	24,043
Sale of Property	0	201,718
Damages Recovered from Individuals	0	48,988
Contributions and Gifts	0	6,021

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Other Local Revenues (Cont.)		
Other Local Revenues		
Other Local Revenues	$ 0	$ 52,406
Total Other Local Revenues	$ 13,195,591	$ 14,693,582
Fees Received From County Officials		
Excess Fees		
County Clerk	$ 0	$ 428
Fees In-Lieu-of Salary		
County Clerk	0	1,829,190
Circuit Court Clerk	0	720,431
General Sessions Court Clerk	0	498,521
Clerk and Master	0	200,588
Juvenile Court Clerk	0	19,272
Register	0	1,120,049
Sheriff	0	54,899
Trustee	0	5,254,396
Total Fees Received From County Officials	$ 0	$ 9,697,774

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
State of Tennessee		
General Government Grants		
Juvenile Services Program	$ 0	$ 13,500
Aging Programs	0	96,765
Other General Government Grants	0	205,801
Public Safety Grants		
Law Enforcement Training Programs	0	171,600
School Resource Officer Grants	0	1,137,362
Other Public Safety Grants	0	159,314
Health and Welfare Grants		
Emergency Medical Services Training Programs	0	37,600
Other Health and Welfare Grants	0	551,486
Public Works Grants		
State Aid Program	0	1,176,320
Other State Revenues		
Income Tax	0	290
Beer Tax	0	17,752
Vehicle Certificate of Title Fees	0	15,209
Alcoholic Beverage Tax	0	268,945
Opioid Settlement Funds - TN Abatement Council	0	390,078

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
State of Tennessee (Cont.)		
Other State Revenues (Cont.)		
State Revenue Sharing - T.V.A.	$ 0	$ 694,646
State Revenue Sharing - Telecommunications	0	122,105
State Shared Sports Gaming Privilege Tax	0	152,875
Contracted Prisoner Boarding	0	1,348,512
Gasoline and Motor Fuel Tax	0	3,505,814
Hybrid/Electric Vehicle Registration Fee	0	42,099
Petroleum Special Tax	0	65,185
Registrar's Salary Supplement	0	15,164
Other State Grants	0	238,389
Other State Revenues	0	140,100
Total State of Tennessee	$ 0	$ 10,566,911
Federal Government		
Federal Through State		
Homeland Security Grants	$ 0	$ 78,253
Medicaid	0	275,062
Law Enforcement Grants	0	27,356
American Rescue Plan Act Grant #3	0	1,291,471
Other Federal through State	0	1,059,768

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Federal Government (Cont.)		
Direct Federal Revenue		
Tax Credit Bond Rebate	$ 0	$ 665,947
American Rescue Plan Act Grant #7	0	11,376,349
Other Direct Federal Revenue	0	244,019
Total Federal Government	$ 0	$ 15,018,225
Other Governments and Citizens Groups		
Other Governments		
Prisoner Board	$ 0	$ 28,356
Paving and Maintenance	0	247,822
Contributions	7,901,218	8,663,881
Contracted Services	0	7,417
Other		
Other	0	1,059,211
Opioid Settlement Funds - Past Remediation	0	180,444
Total Other Governments and Citizens Groups	$ 7,901,218	$ 10,187,131
Total	$ 26,874,278	$ 154,187,147

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

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Local Taxes					
County Property Taxes					
Current Property Tax	$ 44,138,006	$ 0	$ 0	$ 0	$ 44,138,006
Trustee's Collections - Prior Year	739,905	0	0	0	739,905
Circuit Clerk/Clerk and Master Collections - Prior Years	446,761	0	0	0	446,761
Interest and Penalty	214,904	0	0	0	214,904
Payments in-Lieu-of Taxes - T.V.A.	4,269	0	0	0	4,269
Payments in-Lieu-of Taxes - Local Utilities	388,000	0	0	0	388,000
Payments in-Lieu-of Taxes - Other	264,756	0	0	0	264,756
County Local Option Taxes					
Local Option Sales Tax	101,135,782	0	0	0	101,135,782
Hotel/Motel Tax	8,899,545	0	0	0	8,899,545
Mixed Drink Tax	1,185,350	0	0	0	1,185,350
Other County Local Option Taxes	4,816,761	0	0	0	4,816,761
Statutory Local Taxes					
Bank Excise Tax	369,093	0	0	0	369,093
Total Local Taxes	$ 162,603,132	$ 0	$ 0	$ 0	$ 162,603,132

(Continued)

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

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Licenses and Permits					
Licenses					
Marriage Licenses	$ 83,252	$ 0	$ 0	$ 0	$ 83,252
Total Licenses and Permits	$ 83,252	$ 0	$ 0	$ 0	$ 83,252
Charges for Current Services					
Education Charges					
Lunch Payments - Children	$ 0	$ 0	$ 432,582	$ 0	$ 432,582
Lunch Payments - Adults	0	0	83,678	0	83,678
Income from Breakfast	0	0	420	0	420
A la Carte Sales	0	0	25,781	0	25,781
Contract for Instructional Services with Other LEA's	1,197	0	0	0	1,197
Receipts from Individual Schools	274,119	0	0	0	274,119
Other Charges for Services	260	0	0	0	260
Total Charges for Current Services	$ 275,576	$ 0	$ 542,461	$ 0	$ 818,037
Other Local Revenues					
Recurring Items					
Investment Income	$ 237,442	$ 0	$ 44,155	$ 0	$ 281,597

(Continued)

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

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Internal School	Total
Other Local Revenues (Cont.)					
Recurring Items (Cont.)					
Lease/Rentals/PPP	$ 24,665	$ 0	$ 0	$ 0	$ 24,665
Sale of Materials and Supplies	1,227	0	0	0	1,227
Miscellaneous Refunds	134,843	0	25,469	0	160,312
Nonrecurring Items					
Sale of Equipment	122,799	0	0	0	122,799
Damages Recovered from Individuals	32,802	0	0	0	32,802
Contributions and Gifts	80,897	0	0	0	80,897
Other Local Revenues					
Other Local Revenues	11,200	0	0	7,611,641	7,622,841
Total Other Local Revenues	$ 645,875	$ 0	$ 69,624	$ 7,611,641	$ 8,327,140
State of Tennessee					
General Government Grants					
On-behalf Contributions for OPEB	$ 745,235	$ 0	$ 0	$ 0	$ 745,235
State Education Funds					
Tennessee Investment in Student Achievement	61,692,120	0	0	0	61,692,120
TISA - On-behalf Payments	222,549	0	0	0	222,549

(Continued)

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

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
State of Tennessee (Cont.)					
State Education Funds (Cont.)					
Early Childhood Education	$ 144,947	$ 0	$ 0	$ 0	$ 144,947
School Food Service	0	0	68,593	0	68,593
Driver Education	64,179	0	0	0	64,179
Other State Education Funds	1,770,923	0	0	0	1,770,923
Paid Parental Leave	550,438	0	0	0	550,438
Career Ladder Program	197,469	0	0	0	197,469
Other Vocational	2,531,730	0	0	0	2,531,730
Other State Revenues					
State Revenue Sharing - T.V.A.	752,533	0	0	0	752,533
Other State Grants	297,844	0	0	0	297,844
Other State Revenues	2,287	0	0	0	2,287
Total State of Tennessee	$ 68,972,254	$ 0	$ 68,593	$ 0	$ 69,040,847
Federal Government					
Federal Through State					
USDA School Lunch Program	$ 0	$ 0	$ 4,801,488	$ 0	$ 4,801,488
USDA - Commodities	0	0	595,642	0	595,642

(Continued)

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

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Total
Federal Government (Cont.)					
Federal Through State (Cont.)					
Breakfast	$ 0	$ 0	$ 1,724,187	$ 0	$ 1,724,187
USDA - Other	0	0	107,968	0	107,968
Vocational Education - Basic Grants to States	0	216,135	0	0	216,135
Title I Grants to Local Education Agencies	0	3,752,738	0	0	3,752,738
Special Education - Grants to States	58,437	3,684,515	0	0	3,742,952
Special Education Preschool Grants	0	111,062	0	0	111,062
English Language Acquisition Grants	0	248,538	0	0	248,538
Eisenhower Professional Development State Grants	0	601,488	0	0	601,488
COVID-19 Grant D	0	87,800	0	0	87,800
American Rescue Plan Act Grant #1	0	680,951	0	0	680,951
American Rescue Plan Act Grant #4	0	56,438	0	0	56,438
Other Federal through State	452,407	335,171	0	0	787,578
Total Federal Government	$ 510,844	$ 9,774,836	$ 7,229,285	$ 0	$ 17,514,965
Other Governments and Citizens Groups					
Other Governments					
Contributions	$ 892,547	$ 0	$ 0	$ 0	$ 892,547
Other					
Other	105,638	0	0	0	105,638
Total Other Governments and Citizens Groups	$ 998,185	$ 0	$ 0	$ 0	$ 998,185
Total	$ 234,089,118	$ 9,774,836	$ 7,909,963	$ 7,611,641	$ 259,385,558

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

General Fund			
General Government			
County Commission			
Educational Incentive - Other County Employees	$ 1,000		
Board and Committee Members Fees	236,800		
Social Security	10,265		
Pensions	7,902		
Employee and Dependent Insurance	340,301		
Employer Medicare	2,401		
Advertising	2,135		
Audit Services	51,177		
Dues and Memberships	11,358		
Legal Services	1,907		
Travel	18,607		
Other Contracted Services	73,040		
Office Supplies	5,674		
Other Supplies and Materials	2,744		
Total County Commission		$	765,311
Beer Board			
Board and Committee Members Fees	$ 2,700		
Social Security	111		
Pensions	54		
Employee and Dependent Insurance	54		
Employer Medicare	26		
Advertising	466		
Legal Services	2,010		
Other Supplies and Materials	24		
Total Beer Board			5,445
Other Boards and Committees			
County Official/Administrative Officer	$ 91,045		
Assistant(s)	279,652		
Dispatchers/Radio Operators	790,298		
Longevity Pay	10,500		
Other Salaries and Wages	69,979		
Social Security	73,946		
Pensions	66,685		
Employee and Dependent Insurance	168,930		

(Continued)

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

General Fund (Cont.)
General Government (Cont.)
Other Boards and Committees (Cont.)

Unemployment Compensation	$ 78	
Employer Medicare	17,294	
Communication	1,246	
Data Processing Services	475	
Dues and Memberships	1,012	
Maintenance and Repair Services - Office Equipment	130	
Maintenance and Repair Services - Vehicles	120	
Travel	658	
Gasoline	1,200	
Office Supplies	1,674	
Uniforms	2,380	
Other Supplies and Materials	1,473	
In Service/Staff Development	10,849	
Total Other Boards and Committees		$ 1,589,624

County Mayor/Executive

County Official/Administrative Officer	$ 204,347
Assistant(s)	370,908
Accountants/Bookkeepers	306,931
Secretary(ies)	47,944
Educational Incentive - Other County Employees	3,000
Longevity Pay	10,500
Other Salaries and Wages	216,873
Social Security	67,303
Pensions	66,309
Employee and Dependent Insurance	134,002
Employer Medicare	16,183
Advertising	1,118
Communication	3,827
Dues and Memberships	4,879
Legal Services	200
Maintenance and Repair Services - Office Equipment	2,508
Maintenance and Repair Services - Vehicles	560
Postal Charges	5,234
Travel	23,474
Other Contracted Services	94,892

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
County Mayor/Executive (Cont.)		
Gasoline	$ 2,592	
Library Books/Media	619	
Office Supplies	13,281	
Other Supplies and Materials	3,235	
Total County Mayor/Executive		$ 1,600,719
Election Commission		
County Official/Administrative Officer	$ 105,878	
Assistant(s)	67,752	
Deputy(ies)	200,549	
Educational Incentive - Other County Employees	1,000	
Longevity Pay	4,500	
Other Salaries and Wages	38,228	
Election Commission	33,234	
Election Workers	116,900	
Social Security	31,102	
Pensions	23,197	
Employee and Dependent Insurance	84,515	
Unemployment Compensation	23	
Employer Medicare	7,274	
Advertising	8,699	
Communication	4,952	
Dues and Memberships	1,300	
Maintenance and Repair Services - Buildings	3,681	
Maintenance and Repair Services - Office Equipment	3,752	
Postal Charges	19,546	
Travel	9,327	
Other Contracted Services	36,188	
Electricity	7,266	
Natural Gas	2,191	
Office Supplies	32,631	
Water and Sewer	1,204	
Liability Insurance	10,454	
Other Equipment	81,400	
Total Election Commission		936,743

(Continued)

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

General Fund (Cont.)
General Government (Cont.)

Register of Deeds			
County Official/Administrative Officer	$ 131,563		
Deputy(ies)	67,536		
Accountants/Bookkeepers	48,116		
Clerical Personnel	306,403		
Educational Incentive - Other County Employees	3,000		
Longevity Pay	7,450		
Social Security	31,583		
Pensions	31,380		
Employee and Dependent Insurance	136,788		
Employer Medicare	7,386		
Communication	503		
Dues and Memberships	1,311		
Maintenance and Repair Services - Office Equipment	796		
Postal Charges	956		
Travel	6,502		
Other Contracted Services	29,649		
Office Supplies	1,308		
Other Supplies and Materials	10,445		
Total Register of Deeds		$	822,675
Planning			
County Official/Administrative Officer	$ 97,668		
Assistant(s)	52,618		
Supervisor/Director	77,768		
Educational Incentive - Other County Employees	1,000		
Longevity Pay	3,000		
Other Salaries and Wages	51,595		
Board and Committee Members Fees	13,241		
Social Security	16,745		
Pensions	17,246		
Employee and Dependent Insurance	51,944		
Employer Medicare	3,916		
Advertising	642		
Communication	1,212		
Legal Services	17,613		
Postal Charges	474		

(Continued)

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

General Fund (Cont.)
General Government (Cont.)

Planning (Cont.)			
Travel	$ 1,261		
Electricity	3,592		
Gasoline	837		
Office Supplies	4,605		
Water and Sewer	402		
Total Planning		$	417,379
Building			
County Official/Administrative Officer	$ 90,677		
Assistant(s)	193,754		
Secretary(ies)	49,407		
Longevity Pay	2,750		
Board and Committee Members Fees	375		
Social Security	19,795		
Pensions	20,162		
Employee and Dependent Insurance	58,230		
Employer Medicare	4,629		
Communication	2,321		
Dues and Memberships	3,035		
Maintenance and Repair Services - Vehicles	438		
Postal Charges	193		
Other Contracted Services	9,727		
Electricity	2,275		
Gasoline	9,786		
Office Supplies	7,026		
Water and Sewer	255		
Other Supplies and Materials	7,219		
Total Building			482,054
Geographical Information Systems			
Supervisor/Director	$ 85,520		
Secretary(ies)	41,111		
Educational Incentive - Other County Employees	1,000		
Longevity Pay	2,000		
Other Salaries and Wages	55,867		
Social Security	10,586		

(Continued)

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

General Fund (Cont.)
General Government (Cont.)
Geographical Information Systems (Cont.)

Pensions	$ 11,185		
Employee and Dependent Insurance	39,300		
Employer Medicare	2,476		
Communication	2,584		
Dues and Memberships	175		
Maintenance and Repair Services - Office Equipment	5,929		
Maintenance and Repair Services - Vehicles	120		
Postal Charges	2		
Other Contracted Services	57,776		
Electricity	2,275		
Gasoline	1,364		
Office Supplies	4,103		
Water and Sewer	255		
Total Geographical Information Systems		$	323,628

County Buildings

County Official/Administrative Officer	$ 97,564		
Supervisor/Director	165,148		
Custodial Personnel	490,638		
Longevity Pay	10,250		
Social Security	44,670		
Pensions	45,340		
Employee and Dependent Insurance	151,215		
Employer Medicare	10,447		
Communication	109,014		
Dues and Memberships	175		
Janitorial Services	193,600		
Maintenance and Repair Services - Buildings	521,545		
Maintenance and Repair Services - Office Equipment	5,807		
Maintenance and Repair Services - Vehicles	996		
Pest Control	5,548		
Rentals	101,557		
Travel	3,783		
Other Contracted Services	13,896		
Custodial Supplies	25,916		
Electricity	196,067		

(Continued)

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

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

Gasoline	$ 7,123	
Natural Gas	93,088	
Office Supplies	4,523	
Small Tools	5,072	
Uniforms	3,311	
Water and Sewer	13,803	
Other Supplies and Materials	13,186	
Total County Buildings		$ 2,333,282

Other Facilities

Advertising	$ 1,998	
Communication	2,610	
Maintenance and Repair Services - Buildings	22,293	
Pest Control	516	
Other Contracted Services	1,561	
Electricity	199,395	
Natural Gas	75,061	
Water and Sewer	4,241	
Other Supplies and Materials	402	
Other Construction	35,031	
Total Other Facilities		343,108

Other General Administration

Mechanic(s)	$ 430,550
Longevity Pay	6,500
Social Security	25,100
Pensions	25,132
Employee and Dependent Insurance	112,670
Employer Medicare	5,870
Communication	2,170
Maintenance and Repair Services - Equipment	5,757
Maintenance and Repair Services - Vehicles	301,020
Other Contracted Services	3,458
Electricity	5,621
Gasoline	6,251
Lubricants	37,452

(Continued)

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

General Fund (Cont.)		
General Government (Cont.)		
Other General Administration (Cont.)		
Natural Gas	$ 3,680	
Tires and Tubes	126,945	
Uniforms	1,874	
Water and Sewer	302	
Other Supplies and Materials	3,060	
Total Other General Administration		$ 1,103,412
Preservation of Records		
County Official/Administrative Officer	$ 74,038	
Assistant(s)	89,729	
Longevity Pay	3,000	
Social Security	9,135	
Pensions	10,055	
Employee and Dependent Insurance	38,520	
Employer Medicare	2,136	
Communication	1,253	
Maintenance and Repair Services - Vehicles	40	
Postal Charges	99	
Travel	55	
Other Contracted Services	14,938	
Electricity	4,468	
Gasoline	128	
Natural Gas	1,480	
Office Supplies	4,117	
Uniforms	75	
Water and Sewer	512	
Other Supplies and Materials	11,075	
Total Preservation of Records		264,853
Finance		
Property Assessor's Office		
County Official/Administrative Officer	$ 131,563	
Deputy(ies)	243,938	
Clerical Personnel	287,401	
Educational Incentive - Other County Employees	2,000	
Longevity Pay	11,450	

(Continued)

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

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

Other Salaries and Wages	$ 312,574	
Board and Committee Members Fees	5,100	
Social Security	58,549	
Pensions	54,083	
Employee and Dependent Insurance	165,278	
Employer Medicare	13,693	
Advertising	281	
Audit Services	112,005	
Communication	6,038	
Dues and Memberships	2,824	
Legal Services	37,444	
Maintenance and Repair Services - Office Equipment	5,363	
Maintenance and Repair Services - Vehicles	770	
Postal Charges	30,709	
Rentals	6,963	
Travel	3,019	
Other Contracted Services	213,650	
Electricity	2,155	
Gasoline	9,566	
Office Supplies	21,826	
Water and Sewer	241	
Liability Insurance	500	
Total Property Assessor's Office		$ 1,738,983

County Trustee's Office

County Official/Administrative Officer	$ 131,563	
Deputy(ies)	69,308	
Accountants/Bookkeepers	70,620	
Clerical Personnel	337,626	
Educational Incentive - Other County Employees	1,000	
Longevity Pay	8,450	
Social Security	35,742	
Pensions	34,107	
Employee and Dependent Insurance	96,650	
Employer Medicare	8,359	
Advertising	491	

(Continued)

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

General Fund (Cont.)
Finance (Cont.)

County Trustee's Office (Cont.)			
Audit Services	$ 8,100		
Communication	1,376		
Dues and Memberships	1,243		
Legal Services	595		
Postal Charges	75,552		
Travel	2,694		
Other Contracted Services	20,692		
Office Supplies	10,008		
Total County Trustee's Office		$	914,176
County Clerk's Office			
County Official/Administrative Officer	$ 131,563		
Deputy(ies)	70,703		
Accountants/Bookkeepers	52,891		
Clerical Personnel	760,264		
Educational Incentive - Other County Employees	1,000		
Longevity Pay	11,700		
Social Security	58,585		
Pensions	56,903		
Employee and Dependent Insurance	228,806		
Employer Medicare	13,701		
Communication	2,640		
Dues and Memberships	2,905		
Legal Services	736		
Maintenance and Repair Services - Office Equipment	13,485		
Postal Charges	55,138		
Travel	4,074		
Other Contracted Services	14,660		
Data Processing Supplies	25,234		
Office Supplies	22,524		
Total County Clerk's Office			1,527,512
Data Processing			
County Official/Administrative Officer	$ 109,754		
Assistant(s)	189,478		
Educational Incentive - Other County Employees	2,000		

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Data Processing (Cont.)

Longevity Pay	$ 2,500	
Social Security	18,231	
Pensions	18,314	
Employee and Dependent Insurance	34,680	
Employer Medicare	4,264	
Communication	5,298	
Maintenance and Repair Services - Vehicles	190	
Travel	823	
Other Contracted Services	88,742	
Data Processing Supplies	18,448	
Gasoline	351	
Other Supplies and Materials	839	
Total Data Processing		$ 493,912

Administration of Justice

Circuit Court

County Official/Administrative Officer	$ 131,563	
Deputy(ies)	137,198	
Accountants/Bookkeepers	59,493	
Clerical Personnel	677,072	
Longevity Pay	17,200	
Other Salaries and Wages	571	
Jury and Witness Expense	32,250	
Social Security	58,266	
Pensions	59,812	
Employee and Dependent Insurance	218,480	
Employer Medicare	13,627	
Advertising	1,156	
Communication	919	
Contracts with Other Public Agencies	985	
Dues and Memberships	1,502	
Maintenance and Repair Services - Office Equipment	2,579	
Postal Charges	10,764	
Travel	1,914	
Other Contracted Services	27,742	
Office Supplies	13,290	
Total Circuit Court		1,466,383

(Continued)

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

General Fund (Cont.)
Administration of Justice (Cont.)
General Sessions Court

County Official/Administrative Officer	$ 131,563	
Deputy(ies)	67,369	
Accountants/Bookkeepers	21,343	
Clerical Personnel	479,062	
Longevity Pay	10,700	
Other Salaries and Wages	57,045	
Social Security	44,952	
Pensions	43,275	
Employee and Dependent Insurance	114,602	
Unemployment Compensation	325	
Employer Medicare	10,513	
Communication	922	
Contracts with Other Public Agencies	526	
Dues and Memberships	1,585	
Maintenance and Repair Services - Office Equipment	380	
Postal Charges	3,883	
Travel	1,392	
Other Contracted Services	25,771	
Office Supplies	19,573	
Total General Sessions Court		$ 1,034,781

General Sessions Judge

Judge(s)	$ 412,442	
Secretary(ies)	63,540	
Longevity Pay	2,250	
Other Salaries and Wages	14,593	
Social Security	27,935	
Pensions	26,530	
Employee and Dependent Insurance	41,520	
Employer Medicare	6,999	
Communication	1,476	
Dues and Memberships	6,592	
Travel	7,796	
Other Contracted Services	21,229	
Library Books/Media	3,985	
Office Supplies	6,037	
Furniture and Fixtures	15,896	
Total General Sessions Judge		658,820

(Continued)

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

General Fund (Cont.)
Administration of Justice (Cont.)

Chancery Court			
County Official/Administrative Officer	$ 131,220		
Deputy(ies)	29,447		
Clerical Personnel	255,530		
Longevity Pay	9,200		
Social Security	24,816		
Pensions	22,732		
Employee and Dependent Insurance	94,965		
Employer Medicare	5,804		
Dues and Memberships	1,259		
Maintenance and Repair Services - Office Equipment	16,503		
Postal Charges	4,904		
Travel	13		
Library Books/Media	20,960		
Office Supplies	14,364		
Data Processing Equipment	9,868		
Total Chancery Court		$	641,585
Juvenile Court			
Deputy(ies)	$ 68,682		
Clerical Personnel	87,728		
Longevity Pay	2,250		
Social Security	9,518		
Pensions	9,567		
Employee and Dependent Insurance	18,720		
Employer Medicare	2,226		
Maintenance and Repair Services - Office Equipment	1,168		
Postal Charges	2,818		
Travel	450		
Other Contracted Services	1,573		
Office Supplies	3,387		
Total Juvenile Court			208,087
Juvenile Court Clerk			
Clerical Personnel	$ 65,744		
Social Security	3,987		
Pensions	2,529		

(Continued)

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

General Fund (Cont.)		
Administration of Justice (Cont.)		
Juvenile Court Clerk (Cont.)		
Employee and Dependent Insurance	$ 6,765	
Employer Medicare	932	
Communication	503	
Travel	449	
Office Supplies	12,009	
Total Juvenile Court Clerk		$ 92,918
District Attorney General		
Assistant(s)	$ 107,501	
Social Security	6,543	
Pensions	6,483	
Employee and Dependent Insurance	8,550	
Employer Medicare	1,530	
Travel	1,196	
Total District Attorney General		131,803
Judicial Commissioners		
County Official/Administrative Officer	$ 239,588	
Assistant(s)	56,169	
Supervisor/Director	75,075	
Longevity Pay	3,000	
Social Security	22,409	
Pensions	14,459	
Employee and Dependent Insurance	35,635	
Employer Medicare	5,231	
Communication	2,872	
Dues and Memberships	1,000	
Travel	977	
Library Books/Media	14,977	
Office Supplies	5,230	
In Service/Staff Development	815	
Total Judicial Commissioners		477,437
Probation Services		
County Official/Administrative Officer	$ 72,587	
Assistant(s)	62,493	

(Continued)

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

General Fund (Cont.)
Administration of Justice (Cont.)
Probation Services (Cont.)

Longevity Pay	$ 4,750		
Other Salaries and Wages	424,228		
Social Security	32,385		
Pensions	31,018		
Employee and Dependent Insurance	115,760		
Employer Medicare	7,574		
Communication	2,411		
Dues and Memberships	390		
Legal Services	322		
Maintenance and Repair Services - Buildings	7,267		
Maintenance and Repair Services - Office Equipment	433		
Postal Charges	474		
Rentals	50,415		
Travel	2,993		
Other Contracted Services	39,063		
Electricity	7,227		
Natural Gas	2,696		
Office Supplies	10,835		
Utilities	5,300		
Water and Sewer	2,590		
Other Supplies and Materials	8,339		
Refunds	1,654		
Total Probation Services		$	893,204

Victim Assistance Programs

Clerical Personnel	$ 128,856		
Longevity Pay	750		
Social Security	7,556		
Pensions	7,369		
Employee and Dependent Insurance	15,640		
Employer Medicare	1,767		
Communication	503		
Postal Charges	545		
Transportation - Other than Students	847		
Travel	1,449		
Office Supplies	713		
Total Victim Assistance Programs			165,995

(Continued)

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

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

County Official/Administrative Officer	$	146,525
Assistant(s)		113,109
Supervisor/Director		532,853
Deputy(ies)		5,236,173
Investigator(s)		1,416,277
Accountants/Bookkeepers		41,992
Dispatchers/Radio Operators		612,472
Guards		416,785
Secretary(ies)		273,200
Longevity Pay		76,000
Other Salaries and Wages		182,925
In-service Training		170,000
Social Security		545,710
Pensions		523,723
Employee and Dependent Insurance		1,184,138
Unemployment Compensation		610
Employer Medicare		127,626
Other Fringe Benefits		8,500
Advertising		348
Communication		78,532
Contracts with Other Public Agencies		10,960
Data Processing Services		49,016
Dues and Memberships		3,675
Legal Services		185
Licenses		626
Maintenance and Repair Services - Equipment		58,545
Maintenance and Repair Services - Office Equipment		223
Maintenance and Repair Services - Vehicles		4,902
Transportation - Other than Students		445
Travel		27,108
Other Contracted Services		25,385
Animal Food and Supplies		23,429
Data Processing Supplies		18,792
Electricity		30,881
Gasoline		351,084
Law Enforcement Supplies		97,915

(Continued)

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

General Fund (Cont.)		
Public Safety (Cont.)		
Sheriff's Department (Cont.)		
Natural Gas	$ 4,506	
Office Supplies	516	
Water and Sewer	14,626	
Other Supplies and Materials	68,046	
Liability Insurance	14,472	
In Service/Staff Development	86,828	
Other Charges	27,226	
Law Enforcement Equipment	1,401,154	
Other Equipment	19,653	
Total Sheriff's Department		$ 14,027,696
Drug Enforcement		
Longevity Pay	$ 2,500	
Other Salaries and Wages	360,614	
Social Security	21,343	
Pensions	21,897	
Employee and Dependent Insurance	47,285	
Employer Medicare	4,991	
Other Fringe Benefits	2,000	
Communication	4,016	
Rentals	34,800	
Other Contracted Services	19,039	
Electricity	2,979	
Natural Gas	645	
Other Supplies and Materials	16,451	
Total Drug Enforcement		538,560
Jail		
Assistant(s)	$ 105,518	
Supervisor/Director	54,866	
Dispatchers/Radio Operators	257	
Guards	4,821,822	
Cafeteria Personnel	157,367	
Educational Incentive - Other County Employees	1,000	
Longevity Pay	36,250	
Other Salaries and Wages	27,320	

(Continued)

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

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

In-service Training	$ 23,200	
Social Security	310,828	
Pensions	283,435	
Employee and Dependent Insurance	674,560	
Unemployment Compensation	2,302	
Employer Medicare	72,694	
Other Fringe Benefits	1,500	
Advertising	334	
Contracts with Other Public Agencies	17,750	
Contracts with Private Agencies	1,519	
Data Processing Services	10,682	
Dues and Memberships	350	
Maintenance and Repair Services - Buildings	62,755	
Maintenance and Repair Services - Equipment	56,038	
Maintenance and Repair Services - Office Equipment	22,420	
Medical and Dental Services	2,128,303	
Postal Charges	2,176	
Rentals	7,383	
Transportation - Other than Students	18,956	
Travel	3,434	
Electricity	160,750	
Food Supplies	424,628	
Law Enforcement Supplies	44,997	
Natural Gas	103,481	
Office Supplies	17,955	
Prisoners Clothing	10,253	
Water and Sewer	155,109	
Other Supplies and Materials	229,233	
In Service/Staff Development	20,650	
Other Equipment	118,826	
Total Jail		$ 10,190,901

Juvenile Services

Supervisor/Director	$ 75,726
Youth Service Officer(s)	191,355
Secretary(ies)	45,177

(Continued)

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

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

Longevity Pay	$ 4,750	
Social Security	18,279	
Pensions	17,879	
Employee and Dependent Insurance	65,145	
Employer Medicare	4,275	
Communication	2,244	
Dues and Memberships	1,220	
Maintenance and Repair Services - Office Equipment	720	
Postal Charges	1,167	
Travel	4,921	
Other Contracted Services	1,500	
Office Supplies	5,576	
Total Juvenile Services		$ 439,934

Civil Defense

Contributions	$ 4,000	
Total Civil Defense		4,000

Other Emergency Management

County Official/Administrative Officer	$ 106,063	
Assistant(s)	87,383	
Secretary(ies)	43,356	
Longevity Pay	2,000	
Other Salaries and Wages	105,979	
In-service Training	1,600	
Social Security	20,433	
Pensions	18,360	
Employee and Dependent Insurance	35,348	
Employer Medicare	4,779	
Advertising	618	
Communication	9,299	
Contributions	17,000	
Dues and Memberships	405	
Legal Services	4,154	
Maintenance and Repair Services - Equipment	17,440	
Maintenance and Repair Services - Vehicles	3,937	

(Continued)

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

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

Postal Charges	$ 372		
Travel	3,270		
Other Contracted Services	11,794		
Electricity	13,143		
Gasoline	6,991		
Natural Gas	10,957		
Office Supplies	7,835		
Uniforms	2,507		
Water and Sewer	6,453		
Other Supplies and Materials	7,670		
In Service/Staff Development	3,024		
Other Charges	4,539		
Other Equipment	206,853		
Other Capital Outlay	7,903		
Total Other Emergency Management		$	771,465

County Coroner/Medical Examiner

Medical Personnel	$ 256,842		
Longevity Pay	1,000		
Other Salaries and Wages	6,997		
Social Security	15,676		
Pensions	14,918		
Employee and Dependent Insurance	35,062		
Employer Medicare	3,666		
Communication	1,147		
Dues and Memberships	100		
Maintenance and Repair Services - Equipment	2,487		
Postal Charges	4		
Travel	432		
Other Contracted Services	258,943		
Gasoline	3,998		
Office Supplies	3,097		
Uniforms	1,993		
Water and Sewer	662		
Other Supplies and Materials	13,318		
Refunds	514		
In Service/Staff Development	404		
Total County Coroner/Medical Examiner			621,260

(Continued)

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

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

County Official/Administrative Officer	$ 79,185	
Assistant(s)	71,441	
Sergeant(s)	272,594	
Medical Personnel	15,316	
Guards	354,576	
Secretary(ies)	29,587	
Longevity Pay	7,500	
In-service Training	7,841	
Social Security	50,046	
Pensions	47,120	
Employee and Dependent Insurance	107,030	
Unemployment Compensation	5,038	
Employer Medicare	11,704	
Other Fringe Benefits	2,877	
Communication	5,762	
Contracts with Private Agencies	11,917	
Data Processing Services	5,300	
Maintenance and Repair Services - Buildings	3,874	
Maintenance and Repair Services - Equipment	1,802	
Maintenance and Repair Services - Office Equipment	3,113	
Maintenance and Repair Services - Vehicles	120	
Medical and Dental Services	10,538	
Rentals	436	
Travel	97	
Other Contracted Services	8,062	
Electricity	11,278	
Gasoline	826	
Natural Gas	3,987	
Office Supplies	4,653	
Water and Sewer	3,373	
Other Supplies and Materials	2,756	
In Service/Staff Development	2,168	
Total Other Public Safety		$ 1,141,917

(Continued)

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

General Fund (Cont.)
Public Health and Welfare

Local Health Center		
Advertising	$ 250	
Communication	12,179	
Maintenance and Repair Services - Buildings	25,667	
Maintenance and Repair Services - Office Equipment	2,038	
Pest Control	1,152	
Postal Charges	436	
Other Contracted Services	2,778	
Office Supplies	963	
Uniforms	2,807	
Other Supplies and Materials	3,859	
Total Local Health Center		$ 52,129
Rabies and Animal Control		
Contributions	$ 880,536	
Total Rabies and Animal Control		880,536
Ambulance/Emergency Medical Services		
County Official/Administrative Officer	$ 105,184	
Assistant(s)	83,299	
Medical Personnel	3,630,648	
Clerical Personnel	217,406	
Educational Incentive - Other County Employees	1,000	
Longevity Pay	32,250	
Other Salaries and Wages	856,944	
In-service Training	37,600	
Social Security	293,462	
Pensions	234,677	
Employee and Dependent Insurance	620,769	
Employer Medicare	68,632	
Communication	25,019	
Contracts with Private Agencies	271,494	
Contributions	135,000	
Licenses	4,248	
Maintenance and Repair Services - Buildings	3,766	
Maintenance and Repair Services - Equipment	5,337	
Maintenance and Repair Services - Office Equipment	702	

(Continued)

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

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

Ambulance/Emergency Medical Services (Cont.)			
Maintenance and Repair Services - Vehicles	$	4,401	
Pest Control		1,652	
Postal Charges		108	
Travel		276	
Tuition		5,161	
Other Contracted Services		268,053	
Custodial Supplies		6,346	
Drugs and Medical Supplies		185,489	
Gasoline		137,798	
Office Supplies		9,433	
Uniforms		26,775	
Utilities		47,706	
Other Supplies and Materials		35,034	
Refunds		31,016	
Other Equipment		46,830	
Total Ambulance/Emergency Medical Services			$ 7,433,515
Maternal and Child Health Services			
Clerical Personnel	$	781,524	
Longevity Pay		6,250	
Social Security		45,900	
Pensions		43,367	
Employee and Dependent Insurance		157,822	
Employer Medicare		10,735	
Transportation - Other than Students		13,358	
In Service/Staff Development		2,013	
Total Maternal and Child Health Services			1,060,969
Alcohol and Drug Programs			
Supervisor/Director	$	68,682	
Social Workers		79,226	
Clerical Personnel		46,585	
Longevity Pay		1,000	
Other Salaries and Wages		26,007	
Social Security		12,654	
Pensions		11,364	

(Continued)

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

General Fund (Cont.)		
Public Health and Welfare (Cont.)		
Alcohol and Drug Programs (Cont.)		
Employee and Dependent Insurance	$ 41,445	
Employer Medicare	2,959	
Communication	2,422	
Travel	8,526	
Other Contracted Services	9,972	
Office Supplies	54,332	
Other Supplies and Materials	175	
Other Charges	1,311	
Total Alcohol and Drug Programs		$ 366,660
Other Local Health Services		
Contributions	$ 144,958	
Other Charges	45,798	
Total Other Local Health Services		190,756
Appropriation to State		
Contributions	$ 84,658	
Other Supplies and Materials	1,603	
Total Appropriation to State		86,261
Other Local Welfare Services		
Pauper Burials	$ 2,250	
Total Other Local Welfare Services		2,250
Other Public Health and Welfare		
Assistant(s)	$ 67,610	
Supervisor/Director	86,597	
Secretary(ies)	73,442	
Longevity Pay	3,500	
Other Salaries and Wages	121,757	
Social Security	20,934	
Pensions	18,384	
Employee and Dependent Insurance	50,305	
Employer Medicare	4,896	
Communication	1,903	
Dues and Memberships	900	

(Continued)

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

General Fund (Cont.)			
Public Health and Welfare (Cont.)			
Other Public Health and Welfare (Cont.)			
Maintenance and Repair Services - Office Equipment	$ 1,579		
Maintenance and Repair Services - Vehicles	600		
Postal Charges	863		
Travel	3,496		
Other Contracted Services	1,564		
Electricity	3,592		
Gasoline	5,623		
Office Supplies	6,575		
Water and Sewer	402		
Refunds	4,475		
Total Other Public Health and Welfare		$	478,997
Social, Cultural, and Recreational Services			
Senior Citizens Assistance			
County Official/Administrative Officer	$ 70,703		
Supervisor/Director	55,533		
Dispatchers/Radio Operators	34,133		
Secretary(ies)	106,837		
Cafeteria Personnel	39,884		
Maintenance Personnel	40,110		
Longevity Pay	3,500		
Social Security	19,841		
Pensions	20,450		
Employee and Dependent Insurance	82,965		
Employer Medicare	4,640		
Advertising	3,875		
Communication	5,186		
Maintenance and Repair Services - Buildings	11,511		
Other Contracted Services	9,584		
Electricity	38,950		
Natural Gas	19,741		
Office Supplies	2,741		
Water and Sewer	7,748		
Other Supplies and Materials	19,748		
Data Processing Equipment	16,038		
Total Senior Citizens Assistance			613,718

(Continued)

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

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

Libraries		
County Official/Administrative Officer	$ 88,291	
Assistant(s)	502,412	
Supervisor/Director	326,127	
Accountants/Bookkeepers	52,741	
Custodial Personnel	37,550	
Longevity Pay	10,750	
Other Salaries and Wages	146,068	
Social Security	68,350	
Pensions	58,956	
Employee and Dependent Insurance	187,488	
Employer Medicare	15,985	
Communication	11,529	
Dues and Memberships	2,176	
Janitorial Services	9,310	
Maintenance and Repair Services - Buildings	24,079	
Maintenance and Repair Services - Equipment	7,889	
Postal Charges	755	
Printing, Stationery, and Forms	218	
Rentals	2,328	
Travel	14,799	
Other Contracted Services	64,885	
Data Processing Supplies	4,724	
Duplicating Supplies	2,196	
Electricity	79,543	
Equipment and Machinery Parts	17,454	
Instructional Supplies and Materials	22,818	
Library Books/Media	74,950	
Office Supplies	27,909	
Periodicals	2,741	
Utilities	5,079	
Water and Sewer	10,018	
Other Supplies and Materials	1,075	
Total Libraries		$ 1,881,193
Parks and Fair Boards		
Contributions	$ 108,500	
Total Parks and Fair Boards		108,500

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources

Agricultural Extension Service			
Other Salaries and Wages	$ 268,035		
Social Security	43,172		
Employee and Dependent Insurance	35,308		
Communication	7,402		
Contributions	4,500		
Maintenance and Repair Services - Buildings	186		
Pest Control	775		
Rentals	850		
Travel	5,883		
Electricity	4,753		
Water and Sewer	1,442		
Other Supplies and Materials	3,191		
Office Equipment	1,695		
Total Agricultural Extension Service		$	377,192
Forest Service			
Contributions	$ 1,000		
Total Forest Service			1,000
Soil Conservation			
Clerical Personnel	$ 44,338		
Longevity Pay	500		
Social Security	2,706		
Pensions	2,703		
Employee and Dependent Insurance	3,960		
Employer Medicare	633		
Total Soil Conservation			54,840
Storm Water Management			
County Official/Administrative Officer	$ 85,520		
Longevity Pay	2,250		
Other Salaries and Wages	66,640		
Social Security	9,090		
Pensions	9,310		
Employee and Dependent Insurance	23,940		
Employer Medicare	2,126		

(Continued)

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

General Fund (Cont.)			
Agriculture and Natural Resources (Cont.)			
Storm Water Management (Cont.)			
Advertising	$ 45		
Communication	1,006		
Contracts with Government Agencies	667		
Legal Services	38		
Maintenance and Repair Services - Office Equipment	11		
Travel	6,700		
Electricity	2,873		
Office Supplies	2,416		
Water and Sewer	322		
Total Storm Water Management		$	212,954
Other Operations			
Tourism			
County Official/Administrative Officer	$ 100,523		
Assistant(s)	46,844		
Educational Incentive - Other County Employees	1,000		
Longevity Pay	1,250		
Social Security	9,017		
Pensions	9,021		
Employee and Dependent Insurance	22,800		
Employer Medicare	2,109		
Advertising	339,596		
Contracts with Private Agencies	1,194,462		
Contributions	277,600		
Dues and Memberships	3,335		
Maintenance and Repair Services - Vehicles	20		
Postal Charges	135		
Travel	6,535		
Other Contracted Services	201,297		
Office Supplies	333		
Other Supplies and Materials	15,525		
Motor Vehicles	35,164		
Total Tourism			2,266,566
Other Economic and Community Development			
Supervisor/Director	$ 85,561		

(Continued)

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

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

Other Economic and Community Development (Cont.)		
Longevity Pay	$ 250	
Social Security	4,787	
Pensions	5,175	
Employee and Dependent Insurance	16,080	
Employer Medicare	1,119	
Communication	503	
Dues and Memberships	175	
Travel	3,054	
Other Contracted Services	2,484	
Other Supplies and Materials	1,592	
Total Other Economic and Community Development		$ 120,780
Veterans' Services		
Assistant(s)	$ 55,533	
Supervisor/Director	68,682	
Clerical Personnel	28,428	
Longevity Pay	1,000	
Social Security	8,689	
Pensions	9,266	
Employee and Dependent Insurance	31,280	
Employer Medicare	2,032	
Communication	3,537	
Contributions	10,000	
Dues and Memberships	100	
Maintenance and Repair Services - Vehicles	120	
Postal Charges	217	
Travel	6,587	
Gasoline	816	
Office Supplies	2,544	
Uniforms	302	
Other Supplies and Materials	1,647	
Other Equipment	2,595	
Total Veterans' Services		233,375
Contributions to Other Agencies		
Contributions	$ 427,888	
Total Contributions to Other Agencies		427,888

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Employee Benefits

Pensions	$ 10,438	
Employee and Dependent Insurance	771,446	
Communication	4,247	
Other Contracted Services	22,850	
Office Supplies	12,290	
Medical Claims	2,241	
Workers' Compensation Insurance	441,404	
Total Employee Benefits		$ 1,264,916

Miscellaneous

Advertising	$ 675	
Contributions	48,000	
Legal Services	7,782	
Legal Notices, Recording, and Court Costs	374	
Maintenance and Repair Services - Office Equipment	5,909	
Rentals	57,405	
Other Contracted Services	23,260	
Other Supplies and Materials	4,724	
Building and Contents Insurance	403,926	
Excess Risk Insurance	29,712	
Liability Insurance	737,749	
Premiums on Corporate Surety Bonds	925	
Refunds	3,086	
Trustee's Commission	1,272,497	
Vehicle and Equipment Insurance	210,719	
Other Charges	15,753	
Other Debt Service	665,947	
Total Miscellaneous		3,488,443

Highways

Litter and Trash Collection

Deputy(ies)	$ 311,099
Longevity Pay	5,750
In-service Training	5,600
Social Security	18,723
Pensions	19,108

(Continued)

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

General Fund (Cont.)		
Highways (Cont.)		
Litter and Trash Collection (Cont.)		
Employee and Dependent Insurance	$ 65,040	
Employer Medicare	4,379	
Communication	3,804	
Other Contracted Services	20,880	
Electricity	1,575	
Water and Sewer	1,131	
Other Supplies and Materials	4,626	
Total Litter and Trash Collection		$ 461,715
Other Charges		
Contracts with Private Agencies	$ 14,648	
Other Contracted Services	20,483	
Highway Construction	495,486	
Total Other Charges		530,617
Instruction		
Career and Technical Education Program		
Licenses	$ 5,935	
Instructional Supplies and Materials	3,295	
Uniforms	912	
Total Career and Technical Education Program		10,142
Principal on Debt		
General Government		
Principal on Leases	$ 27,559	
Principal on Other Loans	275,404	
Total General Government		302,963
Interest on Debt		
General Government		
Interest on Leases	$ 29,441	
Total General Government		29,441
Capital Projects		
General Administration Projects		
Building Purchases	$ 3,554,098	
Total General Administration Projects		3,554,098

(Continued)

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

General Fund (Cont.)			
Capital Projects (Cont.)			
Public Health and Welfare Projects			
Advertising	$ 71		
Other Contracted Services	38,038		
Other Capital Outlay	227,297		
Total Public Health and Welfare Projects		$ 265,406	
Social, Cultural, and Recreation Projects			
Other Contracted Services	$ 62,366		
Total Social, Cultural, and Recreation Projects		62,366	
Other General Government Projects			
Other Charges	$ 5,500		
Other Capital Outlay	666,021		
Total Other General Government Projects		671,521	
Total General Fund			$ 76,661,269
Urban Services Fund			
Public Safety			
Fire Prevention and Control			
Assistant(s)	$ 323,992		
Supervisor/Director	104,078		
Deputy(ies)	216,286		
Investigator(s)	595,010		
Captain(s)	263,222		
Clerical Personnel	119,588		
Longevity Pay	2,750		
Other Salaries and Wages	411,039		
In-service Training	24,705		
Social Security	122,294		
Pensions	110,918		
Employee and Dependent Insurance	237,845		
Employer Medicare	28,601		
Communication	85,905		
Contributions	1,532,075		
Dues and Memberships	4,890		
Legal Services	3,292		

(Continued)

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

Urban Services Fund (Cont.)			
Public Safety (Cont.)			
Fire Prevention and Control (Cont.)			
Maintenance and Repair Services - Buildings	$ 759		
Maintenance and Repair Services - Equipment	5,893		
Maintenance and Repair Services - Office Equipment	2,704		
Maintenance and Repair Services - Vehicles	30,903		
Pest Control	1,365		
Rentals	15,692		
Travel	7,599		
Other Contracted Services	83,073		
Drugs and Medical Supplies	20,181		
Electricity	12,345		
Gasoline	53,628		
Natural Gas	10,630		
Office Supplies	18,866		
Propane Gas	764		
Uniforms	32,787		
Water and Sewer	5,934		
Other Supplies and Materials	47,955		
Excess Risk Insurance	6,251		
Refunds	61,875		
Trustee's Commission	9,266		
In Service/Staff Development	23,052		
Motor Vehicles	471		
Other Equipment	38,237		
Total Fire Prevention and Control		$ 4,676,720	
Total Urban Services Fund			$ 4,676,720
Courthouse and Jail Maintenance Fund			
General Government			
County Buildings			
Maintenance and Repair Services - Buildings	$ 1,969		
Trustee's Commission	8,073		
Total County Buildings		$ 10,042	
Total Courthouse and Jail Maintenance Fund			10,042

(Continued)

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

Law Library Fund			
Administration of Justice			
Other Administration of Justice			
Library Books/Media	$ 10,500		
Trustee's Commission	180		
Total Other Administration of Justice		$ 10,680	
Total Law Library Fund			$ 10,680
Solid Waste/Sanitation Fund			
Public Health and Welfare			
Sanitation Management			
Supervisor/Director	$ 87,978		
Laborers	1,550,021		
Longevity Pay	17,000		
Social Security	96,751		
Pensions	87,395		
Employee and Dependent Insurance	331,633		
Employer Medicare	22,627		
Communication	8,026		
Contracts with Government Agencies	2,074,267		
Contracts with Other Public Agencies	53,862		
Contributions	56,867		
Legal Services	253		
Maintenance and Repair Services - Buildings	1,454		
Maintenance and Repair Services - Equipment	50,653		
Maintenance and Repair Services - Vehicles	36,473		
Rentals	18,925		
Travel	782		
Other Contracted Services	22,906		
Electricity	44,433		
Gasoline	148,043		
Lubricants	15,288		
Natural Gas	9,160		
Uniforms	15,513		
Water and Sewer	3,543		
Other Supplies and Materials	64,420		
Trustee's Commission	2,432		
In Service/Staff Development	1,000		
Total Sanitation Management		$ 4,821,705	
Total Solid Waste/Sanitation Fund			4,821,705

(Continued)

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

Ambulance Service Fund			
Public Health and Welfare			
Alcohol and Drug Programs			
Other Contracted Services	$ 468,031		
Other Supplies and Materials	8,259		
Total Alcohol and Drug Programs		$ 476,290	
Total Ambulance Service Fund			$ 476,290
Special Purpose Fund			
General Government			
Election Commission			
Other Equipment	$ 44,075		
Total Election Commission		$ 44,075	
Building			
Motor Vehicles	$ 40,062		
Total Building		40,062	
County Buildings			
Maintenance and Repair Services - Buildings	$ 13,650		
Maintenance Equipment	27,647		
Total County Buildings		41,297	
Other General Administration			
Maintenance Equipment	$ 4,899		
Total Other General Administration		4,899	
Finance			
County Clerk's Office			
Building Improvements	$ 12,701		
Total County Clerk's Office		12,701	
Data Processing			
Data Processing Equipment	$ 36,117		
Other Capital Outlay	24,053		
Total Data Processing		60,170	

(Continued)

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

Special Purpose Fund (Cont.)		
Public Safety		
Sheriff's Department		
Law Enforcement Supplies	$ 33,959	
Building Improvements	39,950	
Motor Vehicles	722,497	
Total Sheriff's Department		$ 796,406
Jail		
Other Equipment	$ 79,358	
Other Capital Outlay	96,215	
Total Jail		175,573
Fire Prevention and Control		
Maintenance and Repair Services - Buildings	$ 86,468	
Uniforms	174,492	
Motor Vehicles	516,128	
Other Equipment	40,095	
Other Construction	10,620	
Total Fire Prevention and Control		827,803
Other Emergency Management		
Maintenance and Repair Services - Vehicles	$ 386,800	
Total Other Emergency Management		386,800
County Coroner/Medical Examiner		
Motor Vehicles	$ 81,252	
Total County Coroner/Medical Examiner		81,252
Public Health and Welfare		
Ambulance/Emergency Medical Services		
Motor Vehicles	$ 431,655	
Other Equipment	74,933	
Other Construction	15,370	
Total Ambulance/Emergency Medical Services		521,958
Sanitation Management		
Motor Vehicles	$ 469,828	
Solid Waste Equipment	9,100	
Other Construction	255,890	
Total Sanitation Management		734,818

(Continued)

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

Special Purpose Fund (Cont.)			
Social, Cultural, and Recreational Services			
Libraries			
Maintenance and Repair Services - Buildings	$ 1,632		
Administration Equipment	3,274		
Total Libraries		$ 4,906	
Other Operations			
Other Charges			
Trustee's Commission	$ 92,668		
Total Other Charges		92,668	
Miscellaneous			
Motor Vehicles	$ 19,801		
Total Miscellaneous		19,801	
Capital Projects			
Other General Government Projects			
Other Capital Outlay	$ 249,651		
Total Other General Government Projects		249,651	
Total Special Purpose Fund			$ 4,094,840
Drug Control Fund			
Public Safety			
Sheriff's Department			
Confidential Drug Enforcement Payments	$ 5,000		
Trustee's Commission	405		
Total Sheriff's Department		$ 5,405	
Total Drug Control Fund			5,405
Other General Government Fund			
Other Operations			
American Rescue Plan Act Grant #3			
Advertising	$ 419		
Other Contracted Services	471,352		
Other Capital Outlay	2,336,234		
Total American Rescue Plan Act Grant #3		$ 2,808,005	

(Continued)

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

Other General Government Fund (Cont.)			
Other Operations (Cont.)			
American Rescue Plan Act Grant #6			
Architects	$ 559,317		
Other Contracted Services	45,000		
Other Capital Outlay	205,448		
Total American Rescue Plan Act Grant #6		$ 809,765	
American Rescue Plan Act Grant #7			
Architects	$ 8,360		
Maintenance and Repair Services - Buildings	5,456		
Furniture and Fixtures	127,711		
Other Capital Outlay	368,498		
Total American Rescue Plan Act Grant #7		510,025	
Total Other General Government Fund			$ 4,127,795
Other Special Revenue Fund			
Administration of Justice			
Drug Court			
Supervisor/Director	$ 63,900		
Social Workers	75,908		
Social Security	8,012		
Pensions	7,166		
Employee and Dependent Insurance	31,230		
Employer Medicare	1,874		
Advertising	1,260		
Communication	4,670		
Dues and Memberships	250		
Licenses	1,320		
Maintenance and Repair Services - Office Equipment	222		
Pest Control	404		
Postal Charges	156		
Travel	8,349		
Drug Treatment	849		
Electricity	1,993		
Gasoline	559		
Office Supplies	8,892		
Utilities	912		

(Continued)

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

Other Special Revenue Fund (Cont.)			
Administration of Justice (Cont.)			
Drug Court (Cont.)			
Building and Contents Insurance	$ 6,742		
Liability Insurance	7,417		
Trustee's Commission	495		
Vehicle and Equipment Insurance	1,805		
Total Drug Court		$ 234,385	
Total Other Special Revenue Fund			$ 234,385
Constitutional Officers - Fees Fund			
Administration of Justice			
Chancery Court			
Special Commissioner Fees/Special Master Fees	$ 8,581		
Total Chancery Court		$ 8,581	
Total Constitutional Officers - Fees Fund			8,581
Highway/Public Works Fund			
Highways			
Administration			
County Official/Administrative Officer	$ 147,305		
Accountants/Bookkeepers	80,582		
Secretary(ies)	24,080		
Social Security	14,726		
Pensions	15,146		
Employee and Dependent Insurance	27,240		
Employer Medicare	3,444		
Data Processing Services	14,386		
Dues and Memberships	5,490		
Engineering Services	1,100		
Legal Services	750		
Legal Notices, Recording, and Court Costs	1,155		
Maintenance and Repair Services - Office Equipment	407		
Postal Charges	1,456		
Printing, Stationery, and Forms	2,454		
Travel	6,792		
Office Supplies	2,769		
Other Charges	11,427		
Total Administration		$ 360,709	

(Continued)

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

Highway/Public Works Fund (Cont.)
Highways (Cont.)

Highway and Bridge Maintenance		
Foremen	$ 571,632	
Equipment Operators	514,237	
Equipment Operators - Light	367,861	
Truck Drivers	499,783	
Laborers	311,605	
Social Security	132,105	
Pensions	134,074	
Employee and Dependent Insurance	436,159	
Employer Medicare	30,895	
Rentals	18,142	
Other Contracted Services	663,745	
Asphalt	4,640,035	
Concrete	52,914	
Crushed Stone	37,028	
Fertilizer, Lime, and Seed	6,849	
Pipe - Metal	59,412	
Road Signs	55,813	
Salt	97,618	
Small Tools	3,188	
Wood Products	2,322	
Other Supplies and Materials	6,396	
Other Charges	8,634	
Total Highway and Bridge Maintenance		$ 8,650,447
Operation and Maintenance of Equipment		
Foremen	$ 187,803	
Mechanic(s)	201,931	
Laborers	154,932	
Social Security	31,825	
Pensions	30,973	
Employee and Dependent Insurance	94,586	
Employer Medicare	7,443	
Maintenance and Repair Services - Equipment	11,531	
Towing Services	4,300	
Other Contracted Services	1,086	
Diesel Fuel	142,920	

(Continued)

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

Highway/Public Works Fund (Cont.)
Highways (Cont.)

Operation and Maintenance of Equipment (Cont.)			
Electricity	$	10,092	
Equipment and Machinery Parts		397,012	
Garage Supplies		95,972	
Gasoline		98,766	
Lubricants		61,893	
Natural Gas		3,174	
Office Supplies		2,729	
Propane Gas		3,036	
Small Tools		29,673	
Tires and Tubes		88,785	
Water and Sewer		7,180	
Other Supplies and Materials		5,432	
Other Charges		288	
Total Operation and Maintenance of Equipment			$ 1,673,362
Quarry Operations			
Foremen	$	63,784	
Equipment Operators		24,210	
Truck Drivers		23,516	
Social Security		6,597	
Pensions		6,713	
Employee and Dependent Insurance		21,348	
Employer Medicare		1,543	
Maintenance and Repair Services - Equipment		3,450	
Permits		3,292	
Electricity		14,168	
Equipment and Machinery Parts		450	
Other Supplies and Materials		4,447	
Other Charges		931	
Total Quarry Operations			174,449
Traffic Control			
Engineering Services	$	128,534	
Maintenance and Repair Services - Equipment		12,426	
Electricity		7,129	
Total Traffic Control			148,089

(Continued)

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

Highway/Public Works Fund (Cont.)			
Highways (Cont.)			
Other Charges			
Communication	$ 10,517		
Liability Insurance	34,302		
Trustee's Commission	227,958		
Vehicle and Equipment Insurance	62,340		
Total Other Charges		$ 335,117	
Employee Benefits			
Employee and Dependent Insurance	$ 108,484		
Medical and Dental Services	5,310		
Workers' Compensation Insurance	80,244		
Total Employee Benefits		194,038	
Capital Outlay			
Bridge Construction	$ 5,379		
Highway Equipment	629,682		
Motor Vehicles	46,703		
State Aid Projects	1,137,374		
Other Equipment	11,573		
Total Capital Outlay		1,830,711	
Total Highway/Public Works Fund			$ 13,366,922
General Debt Service Fund			
Principal on Debt			
General Government			
Principal on Bonds	$ 3,160,000		
Principal on Other Loans	1,845,000		
Total General Government		$ 5,005,000	
Education			
Principal on Bonds	$ 3,110,027		
Principal on Other Loans	2,730,000		
Total Education		5,840,027	

(Continued)

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

General Debt Service Fund (Cont.)			
Interest on Debt			
General Government			
Interest on Bonds	$ 2,149,645		
Interest on Other Loans	1,086,847		
Total General Government		$ 3,236,492	
Education			
Interest on Bonds	$ 1,255,641		
Interest on Other Loans	102,396		
Total Education		1,358,037	
Other Debt Service			
General Government			
Fiscal Agent Charges	$ 12,000		
Trustee's Commission	257,747		
Other Debt Issuance Charges	54,607		
Total General Government		324,354	
Education			
Fiscal Agent Charges	$ 11,603		
Total Education		11,603	
Total General Debt Service Fund			$ 15,775,513
General Capital Projects Fund			
Other Debt Service			
General Government			
Underwriter's Discount	$ 55,969		
Other Debt Issuance Charges	104,809		
Total General Government		$ 160,778	
Capital Projects			
General Administration Projects			
Architects	$ 20,675		
Total General Administration Projects		20,675	
Administration of Justice Projects			
Architects	$ 69,535		

(Continued)

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

General Capital Projects Fund (Cont.)			
Capital Projects (Cont.)			
Administration of Justice Projects (Cont.)			
Other Contracted Services	$ 19,377		
Other Capital Outlay	14,117,938		
Total Administration of Justice Projects		$ 14,206,850	
Public Safety Projects			
Other Contracted Services	$ 429,162		
Total Public Safety Projects		429,162	
Public Health and Welfare Projects			
Architects	$ 139,506		
Other Capital Outlay	1,144,947		
Total Public Health and Welfare Projects		1,284,453	
Social, Cultural, and Recreation Projects			
Advertising	$ 157		
Architects	50,034		
Other Contracted Services	10,909		
Other Supplies and Materials	10,300		
Other Capital Outlay	3,505,162		
Total Social, Cultural, and Recreation Projects		3,576,562	
Public Utility Projects			
Other Capital Outlay	$ 9,544		
Total Public Utility Projects		9,544	
Other General Government Projects			
Architects	$ 3,012		
Other Contracted Services	6,200		
Total Other General Government Projects		9,212	
Total General Capital Projects Fund			$ 19,697,236
Total Governmental Funds - Primary Government			$ 143,967,383

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

General Purpose School Fund		
Instruction		
Regular Instruction Program		
Teachers	$ 65,852,865	
Career Ladder Program	98,685	
Homebound Teachers	26,490	
Educational Assistants	1,834,715	
Bonus Payments	2,017,000	
Other Salaries and Wages	367,377	
Certified Substitute Teachers	63,688	
Non-certified Substitute Teachers	1,000,000	
Social Security	4,155,894	
Pensions	4,807,317	
Life Insurance	28,624	
Medical Insurance	9,802,389	
Dental Insurance	192,168	
Employer Medicare	991,964	
Other Fringe Benefits	239,570	
Lease/SBITA Payments	54,765	
Maintenance and Repair Services - Equipment	34,964	
Tuition	65,824	
Other Contracted Services	131,160	
Instructional Supplies and Materials	1,896,640	
Textbooks - Bound	776,561	
Software	632,848	
Other Supplies and Materials	399	
Fee Waivers	42,720	
TISA - On-behalf Payments	204,357	
Other Charges	296,513	
Regular Instruction Equipment	2,961,285	
Total Regular Instruction Program		$ 98,576,782
Alternative Instruction Program		
Teachers	$ 1,478,494	
Career Ladder Program	5,800	
Clerical Personnel	38,268	
Educational Assistants	98,740	
Bonus Payments	46,000	

(Continued)

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

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Alternative Instruction Program (Cont.)		
Certified Substitute Teachers	$ 2,400	
Non-certified Substitute Teachers	5,362	
Social Security	92,439	
Pensions	104,438	
Life Insurance	676	
Medical Insurance	211,307	
Dental Insurance	4,560	
Employer Medicare	23,586	
Other Fringe Benefits	5,659	
Tuition	16,958	
Instructional Supplies and Materials	5,400	
Software	2,906	
Total Alternative Instruction Program		$ 2,142,993
Special Education Program		
Teachers	$ 6,849,139	
Career Ladder Program	11,600	
Educational Assistants	625,612	
Speech Pathologist	1,094,291	
Bonus Payments	216,000	
Other Salaries and Wages	33,901	
Certified Substitute Teachers	12,500	
Non-certified Substitute Teachers	199,938	
Social Security	744,861	
Pensions	828,631	
Life Insurance	8,528	
Medical Insurance	2,573,633	
Dental Insurance	54,097	
Employer Medicare	177,081	
Other Fringe Benefits	71,379	
Contracts with Private Agencies	718,633	
Maintenance and Repair Services - Equipment	575	
Tuition	26,590	
Other Contracted Services	1,213	
Instructional Supplies and Materials	186,324	

(Continued)

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

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Special Education Program (Cont.)		
Software	$ 2,706	
Other Supplies and Materials	2,023	
TISA - On-behalf Payments	18,192	
Special Education Equipment	23,444	
Total Special Education Program		$ 14,480,891
Career and Technical Education Program		
Teachers	$ 3,367,319	
Career Ladder Program	1,000	
Bonus Payments	98,250	
Other Salaries and Wages	95,145	
Certified Substitute Teachers	1,525	
Non-certified Substitute Teachers	65,325	
Social Security	216,957	
Pensions	247,358	
Life Insurance	1,404	
Medical Insurance	457,666	
Dental Insurance	9,449	
Employer Medicare	50,820	
Other Fringe Benefits	11,753	
Maintenance and Repair Services - Equipment	6,292	
Other Contracted Services	21,498	
Instructional Supplies and Materials	501,214	
Software	26,000	
Other Supplies and Materials	3,230	
Fee Waivers	3,000	
Other Charges	29,071	
Vocational Instruction Equipment	600,717	
Total Career and Technical Education Program		5,814,993
Student Body Education Program		
Other Charges	$ 3,992	
Total Student Body Education Program		3,992

(Continued)

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

General Purpose School Fund (Cont.)

Support Services

Attendance

Supervisor/Director	$ 144,386	
Career Ladder Program	1,500	
Social Workers	196,348	
Clerical Personnel	82,740	
Other Salaries and Wages	180,265	
Social Security	32,485	
Pensions	34,997	
Life Insurance	157	
Medical Insurance	81,297	
Dental Insurance	1,128	
Employer Medicare	8,445	
Other Fringe Benefits	1,317	
Travel	510	
Software	80,003	
In Service/Staff Development	115	
Attendance Equipment	425	
Total Attendance		$ 846,118

Health Services

Supervisor/Director	$ 108,862	
Medical Personnel	1,972,982	
Other Salaries and Wages	194,197	
Social Security	133,677	
Pensions	142,906	
Life Insurance	621	
Medical Insurance	184,700	
Dental Insurance	4,128	
Employer Medicare	31,981	
Other Fringe Benefits	5,198	
Maintenance and Repair Services - Equipment	10,530	
Travel	5,969	
Other Contracted Services	38,598	
Drugs and Medical Supplies	17,685	
Other Supplies and Materials	28,471	
In Service/Staff Development	9,446	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Health Services (Cont.)		
Other Charges	$ 1,675	
Health Equipment	69,464	
Total Health Services		$ 2,961,090
Other Student Support		
Career Ladder Program	$ 4,500	
Guidance Personnel	3,330,510	
Psychological Personnel	809,142	
Clerical Personnel	64,242	
Bonus Payments	93,000	
Other Salaries and Wages	144,496	
Social Security	259,074	
Pensions	304,510	
Life Insurance	1,601	
Medical Insurance	544,080	
Dental Insurance	12,094	
Employer Medicare	62,610	
Other Fringe Benefits	13,398	
Evaluation and Testing	97,730	
Travel	2,845	
Other Supplies and Materials	4,107	
In Service/Staff Development	3,594	
Other Equipment	192,322	
Total Other Student Support		5,943,855
Regular Instruction Program		
Supervisor/Director	$ 1,425,432	
Career Ladder Program	24,005	
Librarians	1,906,972	
Materials Supervisor	130,156	
Education Media Personnel	599,689	
Clerical Personnel	209,616	
Instructional Coaches	659,660	
Bonus Payments	54,000	
Other Salaries and Wages	504,296	

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)
Regular Instruction Program (Cont.)

Social Security	$ 305,073	
Pensions	327,115	
Life Insurance	2,105	
Medical Insurance	660,059	
Dental Insurance	14,664	
Employer Medicare	77,419	
Other Fringe Benefits	17,614	
Consultants	40,000	
Travel	41,180	
Other Contracted Services	32,048	
Library Books/Media	178,776	
Periodicals	294	
Other Supplies and Materials	45,383	
In Service/Staff Development	286,640	
Other Charges	2,354	
Other Equipment	4,132	
Total Regular Instruction Program		$ 7,548,682

Alternative Instruction Program

Supervisor/Director	$ 84,900	
Social Security	4,994	
Pensions	5,400	
Life Insurance	28	
Medical Insurance	11,010	
Dental Insurance	240	
Employer Medicare	1,168	
Other Fringe Benefits	231	
Travel	113	
Total Alternative Instruction Program		108,084

Special Education Program

Supervisor/Director	$ 339,440	
Career Ladder Program	3,100	
Medical Personnel	105,636	
Clerical Personnel	118,716	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Special Education Program (Cont.)		
Other Salaries and Wages	$ 476,299	
Social Security	53,712	
Pensions	57,729	
Life Insurance	276	
Medical Insurance	71,624	
Dental Insurance	1,440	
Employer Medicare	14,885	
Other Fringe Benefits	2,310	
Contracts with Private Agencies	3,317	
Travel	15,356	
Other Supplies and Materials	19,783	
In Service/Staff Development	17,410	
Total Special Education Program		$ 1,301,033
Career and Technical Education Program		
Supervisor/Director	$ 121,804	
Career Ladder Program	1,000	
Secretary(ies)	57,372	
Social Security	10,998	
Pensions	11,253	
Life Insurance	55	
Medical Insurance	16,392	
Dental Insurance	480	
Employer Medicare	2,572	
Other Fringe Benefits	462	
Travel	3,345	
Other Supplies and Materials	5,714	
In Service/Staff Development	10,053	
Other Charges	488	
Other Equipment	21,592	
Total Career and Technical Education Program		263,580
Technology		
Supervisor/Director	$ 249,960	
Instructional Computer Personnel	885,999	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Technology (Cont.)		
Other Salaries and Wages	$ 787,128	
Social Security	113,913	
Pensions	113,345	
Life Insurance	718	
Medical Insurance	268,571	
Dental Insurance	4,248	
Employer Medicare	26,890	
Other Fringe Benefits	6,006	
Maintenance and Repair Services - Equipment	88,500	
Internet Connectivity	420,017	
Travel	8,864	
Other Contracted Services	51,535	
Cabling	9,468	
Software	335,948	
Other Supplies and Materials	51,613	
In Service/Staff Development	24,236	
Other Equipment	25,236	
Total Technology		$ 3,472,195
Other Programs		
On-behalf Payments to OPEB	$ 745,235	
Total Other Programs		745,235
Board of Education		
Secretary to Board	$ 1,200	
Bonus Payments	1,309,750	
Other Salaries and Wages	2,771,500	
Board and Committee Members Fees	45,000	
Social Security	220,490	
Pensions	221,323	
Life Insurance	350	
Medical Insurance	1,043,675	
Dental Insurance	1,727	
Employer Medicare	58,548	
Other Fringe Benefits	1,778	

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)
Board of Education (Cont.)

Audit Services	$ 61,300	
Dues and Memberships	29,918	
Legal Services	124,483	
Travel	87,730	
Other Contracted Services	12,750	
Liability Insurance	483,529	
Trustee's Commission	2,547,896	
Workers' Compensation Insurance	649,938	
In Service/Staff Development	11,868	
Criminal Investigation of Applicants - TBI	109,618	
Other Charges	163,852	
Total Board of Education		$ 9,958,223

Director of Schools

County Official/Administrative Officer	$ 193,449	
Other Salaries and Wages	1,000	
Social Security	10,761	
Pensions	12,367	
Life Insurance	28	
Medical Insurance	17,355	
Dental Insurance	240	
Employer Medicare	2,720	
Other Fringe Benefits	231	
Communication	26,241	
Postal Charges	10,000	
In Service/Staff Development	909	
Total Director of Schools		275,301

Office of the Principal

Principals	$ 3,616,458
Career Ladder Program	17,315
Assistant Principals	4,875,727
Secretary(ies)	37,422
Clerical Personnel	3,085,090
Other Salaries and Wages	43,403

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)
Office of the Principal (Cont.)

Social Security	$ 686,647	
Pensions	732,272	
Life Insurance	4,626	
Medical Insurance	1,600,343	
Dental Insurance	32,662	
Employer Medicare	162,326	
Other Fringe Benefits	38,714	
Communication	65,155	
Travel	530	
Other Contracted Services	5,499	
Software	54,976	
Other Charges	27,500	
Total Office of the Principal		$ 15,086,665

Fiscal Services

Supervisor/Director	$ 148,386	
Accountants/Bookkeepers	827,117	
Purchasing Personnel	65,160	
Secretary(ies)	75,084	
Other Salaries and Wages	425,819	
Social Security	90,006	
Pensions	90,382	
Life Insurance	524	
Medical Insurance	189,944	
Dental Insurance	4,800	
Employer Medicare	21,684	
Other Fringe Benefits	4,389	
Data Processing Services	190,699	
Travel	3,025	
Other Contracted Services	14,914	
Office Supplies	9,831	
In Service/Staff Development	41,457	
Other Charges	1,112	
Administration Equipment	24,772	
Total Fiscal Services		2,229,105

(Continued)

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

General Purpose School Fund (Cont.)
Support Services (Cont.)

Operation of Plant		
Guards	$ 113,456	
Custodial Personnel	4,715,063	
Other Salaries and Wages	42,448	
Social Security	285,475	
Pensions	234,856	
Life Insurance	3,698	
Medical Insurance	1,010,938	
Dental Insurance	18,216	
Employer Medicare	67,485	
Other Fringe Benefits	30,823	
Janitorial Services	31,206	
Other Contracted Services	176,369	
Custodial Supplies	612,852	
Electricity	3,015,681	
Natural Gas	433,789	
Water and Sewer	478,775	
Other Supplies and Materials	7,304	
Building and Contents Insurance	1,780,818	
Plant Operation Equipment	99,832	
Total Operation of Plant		$ 13,159,084
Maintenance of Plant		
Supervisor/Director	$ 189,429	
Secretary(ies)	139,979	
Maintenance Personnel	2,731,822	
Other Salaries and Wages	50,000	
Social Security	182,648	
Pensions	171,328	
Life Insurance	1,717	
Medical Insurance	505,814	
Dental Insurance	9,288	
Employer Medicare	43,886	
Other Fringe Benefits	14,368	
Communication	5,132	
Maintenance and Repair Services - Buildings	52,034	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Maintenance of Plant (Cont.)		
Maintenance and Repair Services - Equipment	$ 44,687	
Maintenance and Repair Services - Vehicles	27,711	
Travel	933	
Other Contracted Services	164,815	
Equipment and Machinery Parts	74,631	
Uniforms	35,782	
Other Supplies and Materials	734,368	
In Service/Staff Development	1,496	
Maintenance Equipment	407,538	
Total Maintenance of Plant		$ 5,589,406
Transportation		
Supervisor/Director	$ 95,884	
Mechanic(s)	683,377	
Bus Drivers	3,512,495	
Clerical Personnel	63,528	
Other Salaries and Wages	90,746	
Social Security	252,302	
Pensions	255,441	
Life Insurance	2,081	
Medical Insurance	562,032	
Dental Insurance	11,256	
Employer Medicare	61,748	
Other Fringe Benefits	17,419	
Communication	4,652	
Contracts with Parents	1,710	
Laundry Service	10,000	
Travel	232	
Other Contracted Services	225,409	
Diesel Fuel	352,906	
Garage Supplies	56,314	
Gasoline	250,470	
Lubricants	19,519	
Natural Gas	10,323	
Tires and Tubes	106,838	

(Continued)

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

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Transportation (Cont.)		
Uniforms	$ 5,290	
Vehicle Parts	304,757	
Vehicle and Equipment Insurance	189,610	
Other Charges	19,895	
Transportation Equipment	2,804,215	
Total Transportation		$ 9,970,449
Operation of Non-Instructional Services		
Food Service		
Supervisor/Director	$ 91,321	
Clerical Personnel	236,750	
Cafeteria Personnel	71,832	
Social Security	20,858	
Pensions	20,994	
Life Insurance	130	
Medical Insurance	1,095,232	
Dental Insurance	1,056	
Employer Medicare	5,689	
Other Fringe Benefits	1,086	
Communication	3,953	
Other Contracted Services	13,302	
Food Supplies	35,930	
Total Food Service		1,598,133
Community Services		
Other Salaries and Wages	$ 189,037	
Social Security	11,299	
Pensions	12,278	
Life Insurance	28	
Medical Insurance	11,010	
Dental Insurance	240	
Employer Medicare	2,643	
Other Fringe Benefits	231	
Travel	862	
Other Contracted Services	425	

(Continued)

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

General Purpose School Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Community Services (Cont.)			
Instructional Supplies and Materials	$ 1,606		
Other Supplies and Materials	4,717		
In Service/Staff Development	69		
Other Charges	90		
Total Community Services		$ 234,535	
Early Childhood Education			
Teachers	$ 776,998		
Educational Assistants	233,517		
Bonus Payments	24,000		
Social Security	60,228		
Pensions	67,709		
Life Insurance	662		
Medical Insurance	225,003		
Dental Insurance	4,484		
Employer Medicare	14,085		
Other Fringe Benefits	5,540		
Instructional Supplies and Materials	8,216		
Total Early Childhood Education		1,420,442	
Capital Outlay			
Regular Capital Outlay			
Architects	$ 315,811		
Engineering Services	86,272		
Building Improvements	13,068,774		
Land	758,194		
Other Capital Outlay	87,324		
Total Regular Capital Outlay		14,316,375	
Other Debt Service			
Education			
Debt Service Contribution to Primary Government	$ 7,901,218		
Total Education		7,901,218	
Total General Purpose School Fund			$ 225,948,459

(Continued)

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

School Federal Projects Fund		
Instruction		
Regular Instruction Program		
Teachers	$ 1,926,825	
Educational Assistants	136,278	
Other Salaries and Wages	17,603	
Non-certified Substitute Teachers	6,250	
Social Security	120,197	
Pensions	135,191	
Life Insurance	855	
Medical Insurance	310,089	
Dental Insurance	7,200	
Employer Medicare	28,737	
Other Fringe Benefits	7,158	
Lease/SBITA Payments	12,634	
Instructional Supplies and Materials	381,797	
Textbooks - Electronic	15,886	
Software	16,658	
Other Charges	960	
Regular Instruction Equipment	101,474	
Total Regular Instruction Program		$ 3,225,792
Special Education Program		
Educational Assistants	$ 3,795,577	
Total Special Education Program		3,795,577
Career and Technical Education Program		
Instructional Supplies and Materials	$ 16,966	
Software	56,955	
Vocational Instruction Equipment	87,038	
Total Career and Technical Education Program		160,959
Support Services		
Health Services		
Social Workers	$ 57,820	
Social Security	3,585	
Pensions	3,469	
Life Insurance	28	

(Continued)

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

School Federal Projects Fund (Cont.)		
Support Services (Cont.)		
Health Services (Cont.)		
Employer Medicare	$ 838	
Other Fringe Benefits	231	
Total Health Services		$ 65,971
Other Student Support		
Other Salaries and Wages	$ 63,530	
Social Security	3,721	
Pensions	4,040	
Life Insurance	28	
Medical Insurance	19,634	
Employer Medicare	870	
Other Fringe Benefits	231	
Evaluation and Testing	265,743	
Other Supplies and Materials	55,815	
In Service/Staff Development	8,693	
Other Charges	66,335	
Other Equipment	47,799	
Total Other Student Support		536,439
Regular Instruction Program		
Secretary(ies)	$ 64,068	
Instructional Coaches	863,196	
Other Salaries and Wages	170,244	
Non-certified Substitute Teachers	33,050	
Social Security	67,106	
Pensions	72,734	
Life Insurance	332	
Medical Insurance	141,039	
Dental Insurance	2,400	
Employer Medicare	15,694	
Other Fringe Benefits	2,775	
Travel	1,902	
Other Contracted Services	134,300	
Other Supplies and Materials	7,917	
In Service/Staff Development	350,250	
Other Charges	7,462	
Total Regular Instruction Program		1,934,469

(Continued)

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

School Federal Projects Fund (Cont.)			
Support Services (Cont.)			
Career and Technical Education Program			
Travel	$ 750		
In Service/Staff Development	2,750		
Total Career and Technical Education Program		$ 3,500	
Technology			
Other Equipment	$ 36,885		
Total Technology		36,885	
Transportation			
Bus Drivers	$ 2,120		
Social Security	131		
Pensions	134		
Employer Medicare	31		
Contracts with Public Carriers	380		
Contracts with Vehicle Owners	11,980		
Diesel Fuel	468		
Total Transportation		15,244	
Total School Federal Projects Fund			$ 9,774,836
Central Cafeteria Fund			
Operation of Non-Instructional Services			
Food Service			
Cafeteria Personnel	$ 4,405,474		
Social Security	256,898		
Pensions	248,997		
Life Insurance	4,143		
Medical Insurance	42,000		
Dental Insurance	22,848		
Employer Medicare	60,529		
Other Fringe Benefits	34,673		
Maintenance and Repair Services - Equipment	66,368		
Transportation - Other than Students	26,516		
Travel	2,471		
Other Contracted Services	136,000		

(Continued)

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

Central Cafeteria Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Food Service (Cont.)			
Food Preparation Supplies	$ 319,079		
Food Supplies	5,035,743		
USDA - Commodities	595,642		
Other Supplies and Materials	14,803		
In Service/Staff Development	4,587		
Food Service Equipment	121,074		
Total Food Service		$ 11,397,845	
Total Central Cafeteria Fund			$ 11,397,845
Internal School Fund			
Operation of Non-Instructional Services			
Community Services			
Other Charges	$ 7,009,443		
Total Community Services		$ 7,009,443	
Total Internal School Fund			7,009,443
Total Governmental Funds - Sevier County School Department			$ 254,130,583

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*

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

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Sevier County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated January 27, 2026. Our report includes a reference to other auditors who audited the financial statements of the discretely presented Public Building Authority of Sevier County and the Internal School Fund of the discretely presented Sevier County School Department, as described in our report on Sevier 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 Sevier 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 Sevier County's internal control. Accordingly, we do not express an opinion on the effectiveness of Sevier County's internal control.

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

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

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Report on Compliance and Other Matters

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

Purpose of this Report

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

January 27, 2026

JEM/gc

Jason E. Mumpower
Comptroller

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Sevier County's federal programs.

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Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Sevier 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 performed 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 Sevier 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 Sevier 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 Sevier 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 Sevier County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

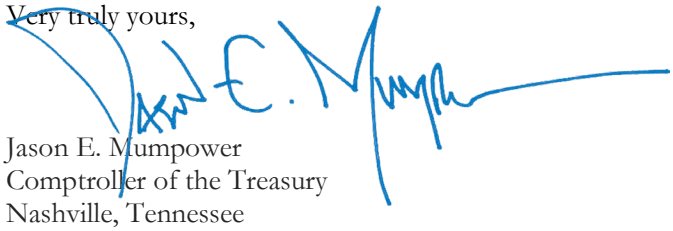
Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Sevier County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Sevier County's basic financial statements. We issued our report thereon dated January 27, 2026, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

January 27, 2026

JEM/gc

SEVIER COUNTY, TENNESSEE, AND THE SEVIER COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (7) (8)
For the Year-Ended June 30, 2025

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures	
U.S. Department of Agriculture:				
Passed-through State Department of Education:				
Child Nutrition Cluster: (4)				
School Breakfast Program	10.553	N/A	$ 1,724,187	
National School Lunch Program	10.555	N/A	4,809,216	(5)
Child Nutrition Discretionary Grants Limited Availability	10.579	N/A	80,000	
Passed-through State Department of Agriculture:				
Child Nutrition Cluster: (4)				
National School Lunch Program (Commodities - Cash Assistance)	10.555	N/A	20,240	(5)
National School Lunch Program (Commodities - Noncash Assistance)	10.555	N/A	595,642	(5)
Passed-through State Department of Health:				
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	GG-25-82948	231,466	
Total U.S. Department of Agriculture			$ 7,460,751	
U.S. Department of the Interior:				
Direct Program:				
Payments in Lieu of Taxes	15.226	N/A	$ 429,283	
Total U.S. Department of the Interior			$ 429,283	
U.S. Department of Justice:				
Passed-through State Department of Finance and Administration:				
Crime Victim Assistance	16.575	(3)	$ 157,311	
Direct Program:				
COVID 19 - Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	157,463	
Total U.S. Department of Justice			$ 314,774	
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	(6)	$ 33,196	
Total U.S. Department of Transportation			$ 33,196	
U.S. Department of the Treasury:				
Direct Programs:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	$ 10,859,019	(5)
Local Assistance and Tribal Consistency Fund	21.032	N/A	517,330	
Passed-through State Department of Tourist Development:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	195,505	(5)
Passed-through State Department of Environment and Conservation:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	2,498,702	(5)
Passed-through State Department of Education:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	178,332	(5)
Total U.S. Department of the Treasury			$ 14,248,888	
U.S. Department of Education:				
Passed-through State Department of Education:				
Title I Grants to Local Educational Agencies	84.010	N/A	$ 3,752,738	
Special Education Cluster (IDEA): (4)				
Special Education - Grants to States	84.027	N/A	3,742,952	
Special Education - Preschool Grants	84.173	N/A	111,062	
Career and Technical Education - Basic Grants to States	84.048	N/A	216,135	
English Language Acquisition State Grants	84.365	N/A	248,538	
Supporting Effective Instruction State Grants	84.367	N/A	601,488	
Comprehensive Literacy Development	84.371	N/A	87,800	
Student Support and Academic Enrichment Program	84.424A	N/A	335,171	
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	680,951	(5)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	N/A	56,438	(5)
Total U.S. Department of Education			$ 9,833,273	

(Continued)

Schedule of Expenditures of Federal Awards and State Grants (1) (2) (7) (8) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures	
U.S. Department of Health and Human Services:				
Passed-through East Tennessee Human Resource Agency:				
Aging Cluster: (4)				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	(3)	$ 69,676	
Passed-through State Department of Health:				
Family Planning Services	93.217	GG-25-82948	7,021	
Medicaid Cluster: (4)				
Medical Assistance Program	93.778	GG-25-82948	69,830	
Opioid STR	93.788	(3)	40,400	
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	GG-25-82948	77,605	
Maternal and Child Health Services Block Grant to the States	93.994	GG-25-82948	151,087	
Passed-through Tennessee Bureau of Investigation:				
Temporary Assistance for Needy Families	93.558	(3)	41,655	(5)
Passed-through State Department of Mental Health and Substance Abuse:				
Temporary Assistance for Needy Families	93.558	(3)	75,051	(5)
COVID 19 - Block Grants for Prevention and Treatment of Substance Abuse	93.959	(3)	105,471	
Total U.S. Department of Health and Human Services			$ 637,796	
U.S. Department of Homeland Security:				
Passed-through State Department of Safety and Homeland Security:				
Disaster Grants - Public Assistance	97.036	(3)	$ 274,075	
Passed-through State Department of Military:				
Emergency Management Performance Grants	97.042	(3)	40,753	
Homeland Security Grant Program	97.067	(3)	37,500	
Total U.S. Department of Homeland Security			$ 352,328	
Total Expenditures of Federal Grants			$ 33,310,289	

State Grants		Contract Number		
Volunteer Firefighter Equipment and Training Grant Program - Department of Commerce and Insurance	N/A	(3)	$ 29,650	
Juvenile Services Program - State Children's Services Commission	N/A	(3)	13,500	
Tennessee Correction Institute Training Program - State Correction Institute	N/A	(3)	14,796	
Driver's Education- State Department of Education	N/A	(3)	64,179	
Innovative School Models - State Department of Education	N/A	(3)	2,531,730	
Learning Camp Transportation - State Department of Education	N/A	(3)	287,251	
Lottery for Education - State Department of Education	N/A	(3)	77,099	
State School Improvement Grant - State Department of Education	N/A	(3)	270,144	
State Special Education Preschool - State Department of Education	N/A	(3)	144,947	
Summer Learning Camp - State Department of Education	N/A	(3)	1,405,433	
Law Enforcement Training Grants - State Department of Finance and Administration	N/A	(3)	161,600	
Mental Health Transport Grant - State Department of Finance and Administration	N/A	(3)	105,902	
Safe Baby Court Grant - State Department of Finance and Administration	N/A	(3)	73,620	
Violent Crime Intervention Collaborative Grant - State Department of Finance and Administration	N/A	(3)	7,366	
Health Department Grants - State Department of Health	N/A	GG-25-82948	551,486	
Senior Center Grant - State Department of Intellectual and Developmental Disabilities	N/A	(3)	80,000	
Library and Archives Grant Program - State Department of Library and Archives	N/A	(3)	205,801	
Statewide School Resource Officer (SRO) - State Department of Safety and Homeland Security	N/A	(3)	1,123,762	
Tennessee Law Enforcement Training Academy Grant - State Department of Safety and Homeland Security	N/A	(3)	10,000	
Recruitment and Retention Grant - State Department of Finance and Administration	N/A	(3)	24,000	
Aging Programs - State Office on Aging	N/A	(3)	16,765	
Total State Grants			$ 7,199,031	

(Continued)

ALN = Assistance Listing Number
N/A = Not Applicable

(1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
(2) Sevier 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 $7,149,285; Highway Safety Cluster total $33,196; Special Education Cluster (IDEA) total $3,854,014; Aging Cluster total $69,676; Medicaid Cluster total $69,830.
(5) Total for ALN 10.555 is $5,425,098; Total for ALN 21.027 is $13,731,558; Total for ALN 84.425 is $737,389; Total for ALN 93.558 is $116,706.
(6) Z-24-THS253: $10,731; Z-25-THS269: $22,465.
(7) No amounts ($0) were passed-through to subrecipients.
(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	$ 224,925
Supporting Effective Instruction State Grant	84.367	8,867
Student Support and Academic Enrichment Program	84.424	6,035
Total amounts consolidated for administration purposes		$ 239,827

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

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. In addition, OMB's Uniform Guidance requires auditees to report the status of all prior-year findings whether corrected or not. Presented below are financial statement findings along with their current status from the Annual Financial Report for Sevier County, Tennessee, for the year ended June 30, 2024.

Prior-year Financial Statement Findings

There were no prior-year financial statement findings to report.

Prior-year Federal Awards Findings

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

SEVIER 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 Sevier County is unmodified.

2. Internal Control Over Financial Reporting:

   * Material weakness identified? **NO**

   * Significant deficiency identified? **NONE REPORTED**

3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

4. Internal Control Over Major Federal Programs:

   * Material weakness identified? **NO**

   * Significant deficiency identified? **NONE REPORTED**

5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**

7. Identification of major federal programs:

* Assistance Listing Number: 21.027	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
* Assistance Listing Numbers: 84.027 and 84.173	Special Education Cluster (IDEA): Special Education - Grants to States and Special Education - Preschool Grants

8. Dollar threshold used to distinguish between Type A and Type B Programs. **$999,309**

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

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

There were no findings resulting from the audit of the financial statements of Sevier County, Tennessee, for the year ended June 30, 2025.

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.

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

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

BEST PRACTICE

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

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

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

Sevier County does not have a central system of accounting, budgeting, and purchasing. Sound business practices dictate that establishing a central system would significantly improve internal controls over the accounting, budgeting, and purchasing processes. The absence of a central system of accounting, budgeting, and purchasing has been a management decision by the county commission resulting in decentralization and some duplication of effort. The Division of Local Government Audit strongly believes that the adoption of a central system of accounting, budgeting, and purchasing is a best practice that would significantly improve accountability and the quality of services provided to the citizens of Sevier County. Therefore, we recommend the adoption of the County Financial Management System of 1981 or a private act, which would provide for a central system of accounting, budgeting, and purchasing covering all county departments.