ANNUAL FINANCIAL REPORT

WILLIAMSON COUNTY, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2020

TENNESSEE COMPTROLLER OF THE TREASURY

DIVISION OF LOCAL GOVERNMENT AUDIT

THE GREAT SEAL OF THE STATE OF TENNESSEE XVI AGRICULTURE COMMERCE 1796.

ANNUAL FINANCIAL REPORT

WILLIAMSON COUNTY, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2020

COMPTROLLER OF THE TREASURY
JUSTIN P. WILSON

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

KATIE ARMSTRONG, CPA, CGFM, CFE
TYLER ENSMINGER, CPA
Senior Auditors

CARRIE SABIN
TAYLOR ERSKIN, CPA
CHRISVONTA SMITH
State Auditors

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

WILLIAMSON COUNTY, TENNESSEE
TABLE OF CONTENTS

Summary of Audit Findings

Annual Financial Report
Williamson County, Tennessee
For the Year Ended June 30, 2020

Scope

We have audited the basic financial statements of Williamson County as of and for the year ended June 30, 2020.

Results

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

Our audit resulted in no findings.

INTRODUCTORY SECTION

Williamson County Officials
June 30, 2020

Officials

Rogers Anderson, County Mayor
Eddie Hood, Highway Superintendent
Jason Golden, Director of Schools
Karen Paris, Trustee
Brad Coleman, Assessor of Property
Elaine Anderson, County Clerk
Debbie McMillan Barrett, Circuit and General Sessions Courts Clerk
Elaine Beeler, Clerk and Master
Brenda Hyden, Juvenile Court Clerk
Sherry Anderson, Register of Deeds
Dusty Rhoades, Sheriff
Nena Graham, Director of Accounts and Budgets

Board of County Commissioners

Tommy Little, Chairman	Robbie Beal	Matt Williams
Steve Smith, Chairman Pro Tem	Chas Morton	David Landrum
Dwight Jones	Paul Webb	Brian Beathard
Betsy Hester	Bert Chalfant	Sean Aiello
Judy Herbert	Erin Nations	Ricky Jones
Jennifer Mason	Barb Sturgeon	Dana Ausbrooks
Gregg Lawrence	Jerry Rainey	Tom Tunnicliffe
Beth Lothers	Chad Story	Keith Hudson

Board of Education

Gary Anderson, Chairman	Brad Fiscus	Rick Wimberly
Angela Durham	Jay Galbreath	Eric Welch
Dan Cash	Sheila Cleveland	KC Haugh
Eliot Mitchell	Candy Emerson	Nancy Garrett

Highway Commission

Rogers Anderson, County Mayor, Chairman
Charles Wilson
David Coleman
Stan Tyson
Wayne Davis

(Continued)

Budget Committee

Paul Webb, Chairman
Rogers Anderson, County Mayor
Judy Herbert
Chas Morton
Barb Sturgeon

Audit Committee

Paul Bolin, Chairman
Kerri Perkinson
Patricia Parsons

FINANCIAL SECTION

Justin P. Wilson
Comptroller

Jason E. Mumpower
Deputy Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented Emergency Communications District, which represent .2 percent, .4 percent, and .4 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Also, we did not audit the financial statements of the discretely presented Williamson County Hospital District, which represent 26 percent, 32 percent, and 34 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented Williamson County Emergency Communications District and the discretely presented Williamson County Hospital District is based solely on the report of the other auditors. We conducted our audit in accordance with 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

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United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of changes in the county's net pension liability (asset) and related ratios, schedules of county and school contributions, schedules of school's proportionate share of the net pension liability (asset), and schedule of county and school changes in total other postemployment benefits liability and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such 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. 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 and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Williamson 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, Rural Debt Service, and General Capital Projects funds, combining and individual fund financial statements of the Williamson County School Department (a discretely presented component unit), miscellaneous schedules and other information such as the introductory section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is also presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service, Rural Debt Service, and General Capital Projects funds, combining and individual fund financial statements of the Williamson County School Department (a discretely presented component unit), schedule of expenditures of federal awards, and miscellaneous schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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, Rural Debt Service, and General Capital Projects funds, combining and individual fund financial statements of the Williamson County School Department (a discretely presented component unit), schedule of expenditures of federal awards, and miscellaneous schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2020, on our consideration of Williamson 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 Williamson 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 Williamson County's internal control over financial reporting and compliance.

Very truly yours,

Justin P. Wilson
Comptroller of the Treasury
Nashville, Tennessee

November 17, 2020

JPW/yu

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Williamson County, Tennessee
Management's Discussion and Analysis
For the Year Ended June 30, 2020

As management of Williamson County, Tennessee, we offer readers of Williamson County's financial statements this narrative overview and analysis of the financial activities of Williamson County, Tennessee, for the fiscal year ended June 30, 2020. This discussion and analysis focuses on the primary government only and does not include discussions of discretely presented component units.

Financial Highlights

- The liabilities and deferred inflows of Williamson County exceeded its assets and deferred outflows at the close of the fiscal year by $314,288,673 (net position). The liabilities include $549,788,214 in debt that is attributable to the Williamson County School Department.

- The government's total net position decreased by $26,856,614.

- At June 30, 2020, Williamson County's governmental funds reported combined ending fund balances of $263,633,613, an increase of $46,484,545 in comparison with the prior year.

- At June 30, 2020, unassigned fund balance for the General Fund was $31,116,121 or 31 percent of total General Fund expenditures.

- For the fiscal year ended June 30, 2020, Williamson County's total debt had a net increase of $69,779,754. During the year, $40,690,000 of debt service bonded principal payments were made, capital leases principal payments of $115,246 were made, bond anticipation note principal payments of $10,000,000 and $25,830,000 was refunded. There was $146,415,000 of debt issued, which was for various education projects, parks, animal control, sheriff, emergency management operations, various general government maintenance and renovations.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Williamson County's basic financial statements. The county's basic financial statements are composed of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Williamson County's finances in a manner similar to a private-sector business.

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

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

Both of the government-wide financial statements distinguish functions of Williamson County, which are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the county include general government; finance; administration of justice; public safety; public health and welfare; social, cultural, and recreational services; agriculture and natural resources; highway/public works; education; and interest on long-term debt. The government-wide financial statements can be found on Exhibits A and B of this report.

The government-wide financial statements include not only Williamson County (known as the primary government), but also a legally separate school department, Hospital District, and Emergency Communications District for which the county is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

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

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

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

Williamson County maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Highway/Public Works, General Debt Service, Rural Debt Service, and General Capital Projects funds all of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Williamson County adopts an annual appropriated budget for all funds except the Constitutional Officers - Fees Fund. A budgetary comparison schedule has been provided for the funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on Exhibits C-1 through C-6 of this report.

Proprietary fund. Williamson County has one proprietary fund. The county uses an internal service fund (Self-Insurance Fund) to account for the county's and school department's self-insured health programs. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

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

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the county's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on Exhibit E of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found as listed in the table of contents of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning pension information and other postemployment benefits information. Required supplementary information can be found after the basic financial statements section of this report.

The combining and individual fund statements and schedules for the nonmajor governmental funds can be found on Exhibits G-1 through G-4 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Williamson County, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by $314,288,673 at the close of the fiscal year. The Constitution for the State of Tennessee allows only the local legislative body authorization to issue debt. Therefore, when the Williamson County Board of Education requires additional money to fund school construction and equipment, the related debt must be issued by the county. As of June 30, 2020, the county had outstanding debt totaling $549,788,214 for capital purposes for the Williamson County Board of Education, but the capital assets are reported in the financial statements of the Williamson County Board of Education. As a result, the county has incurred the related liability without a corresponding increase in the county's capital assets, thereby significantly decreasing its unrestricted net position. Allocation of school debt to the Williamson County Board of Education would result in Williamson County having a net position of $235,499,541 at June 30, 2020.

The largest portion of Williamson County Government's net position totaling $145,891,622 reflects its investment in capital assets (e.g., land, intangibles, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding.

Williamson County uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Williamson County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Williamson County's Net Position

	2020 Governmental Activities	2019 Governmental Activities
Current and Other Assets	$ 408,574,150	$ 358,128,273
Capital Assets	281,171,140	265,382,893
Deferred Outflows	32,578,084	16,754,498
Total Assets and Deferred Outflows of Resources	$ 722,323,374	$ 640,265,664
Long-term Liabilities Outstanding	$ 895,275,804	$ 809,440,148
Other Liabilities	10,341,815	9,653,015
Deferred Inflows	130,994,428	108,604,560
Total Liabilities and Deferred Inflows of Resources	$ 1,036,612,047	$ 927,697,723
Net Position:		
Net Investment in Capital Assets	$ 145,891,622	$ 150,807,574
Restricted	38,598,862	6,931,230
Unrestricted	(498,779,157)	(445,170,863)
Total Net Position	$ (314,288,673)	$ (287,432,059)

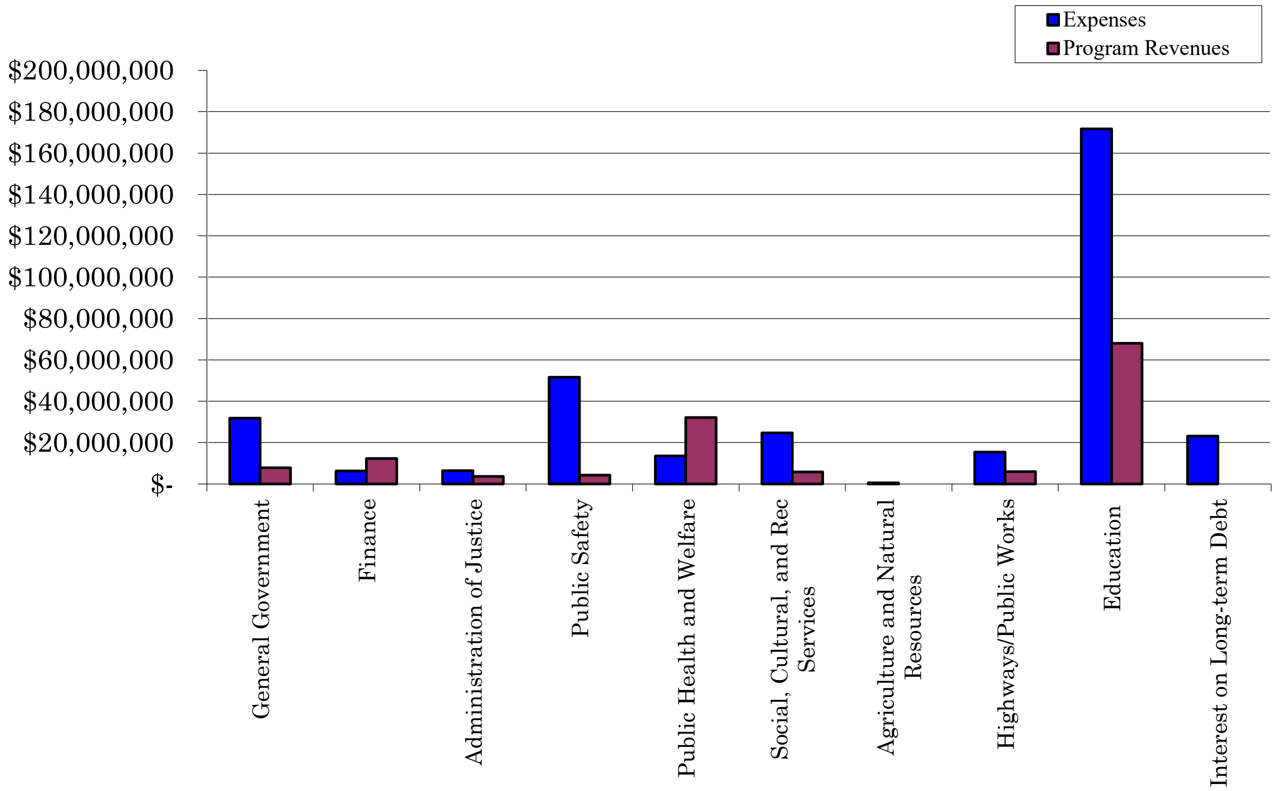
An additional portion of Williamson County's net position totaling $38,598,862 represents resources that are subject to external restrictions on how they may be used. The restricted net position includes capital projects, debt service, highway/public works, all of the nonmajor funds, and other county general restricted or grant restrictions not accounted for in unrestricted net position.

Governmental activities. Governmental activities decreased Williamson County's net position by $26,856,614. Elements of this decrease are noted below:

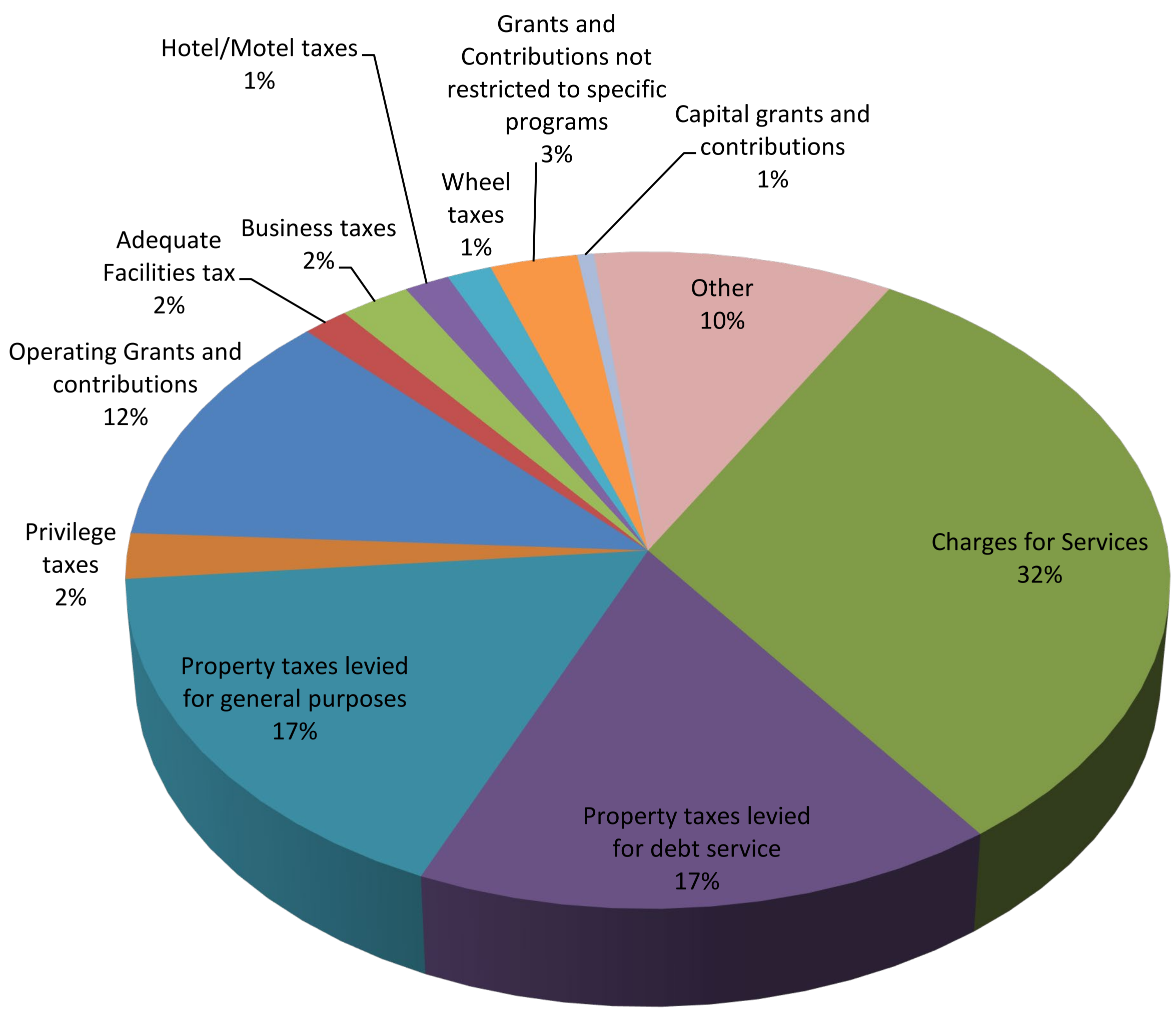
Williamson County's Change in Net Position

	2020 Governmental Activities	2019 Governmental Activities
Revenues:		
Program Revenues:		
Charges for Services	$ 100,597,294	$ 97,989,645
Operating Grants and Contributions	37,733,596	38,546,665
Capital Grants and Contributions	1,794,407	2,209,168
Total Program Revenues	$ 140,125,297	$ 138,745,478
General Revenues:		
Property Taxes Levied for General Purposes	$ 54,351,552	$ 51,962,364
Property Taxes Levied for Debt Service	52,941,801	50,592,719
Local Option Sales Tax	5,099,089	3,542,758
Hotel/Motel Tax	4,872,480	5,649,047
Wheel Tax	4,802,980	4,721,822
Business Tax	7,566,203	7,066,747
Privilege Taxes	7,124,236	6,214,637
Adequate Facilities Tax	4,934,834	4,319,858
Other Local Taxes	21,818,727	20,463,247
Grants and Contributions Not Restricted to Specific Programs	9,408,134	7,689,474
Unrestricted Investment Earnings	5,105,619	5,283,391
Miscellaneous	287,060	5,874,275
Total General Revenues	$ 178,312,715	$ 173,380,339
Total Revenues	$ 318,438,012	$ 312,125,817
Expenses:		
Governmental Activities:		
General Government	$ 31,815,954	$ 29,178,895
Finance	6,234,701	6,347,493
Administration of Justice	6,525,580	6,101,067
Public Safety	51,616,182	48,424,782
Public Health and Welfare	13,520,918	13,218,266
Social, Cultural, and Recreational Services	24,752,498	24,945,267
Agriculture and Natural Resources	498,337	430,458
Highway/Public	15,504,246	13,384,140
Education	171,692,440	135,893,726
Interest on Long-term Debt	23,133,770	27,442,017
Loss on Refunding Using Current Resources	-	1,563,825
Total Expenses	$ 345,294,626	$ 306,929,936
Change in Net Position	(26,856,614)	5,195,881
Net Position - July 1	(287,432,059)	(292,627,940)
Net Position - June 30	$ (314,288,673)	$ (287,432,059)

Expenses and Program Revenues – Governmental Activities



Revenues by Source – Governmental Activities



Financial Analysis of the Government's Funds

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

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

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

> Nonspendable Fund Balance – As of June 30, 2020, Williamson County does not report any nonspendable fund balance. Nonspendable fund balance would primarily include amounts that cannot be spent because either (a) they are not in spendable form or (b) they are legally or contractually required to be maintained intact.
>
> Restricted Fund Balance – As of June 30, 2020, Williamson County reports $102,744,867 in restricted fund balance, which includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
>
> Committed Fund Balance – As of June 30, 2020, Williamson County reports $108,355,792 in committed fund balance, which includes amounts that are constrained by the county's intent to be used for specific purposes pursuant to constraints imposed by formal resolution of the county commission, the county's highest level of decision-making authority.
>
> Assigned Fund Balance – As of June 30, 2020, Williamson County reports $21,416,833 in assigned fund balance, which includes amounts that are constrained by the county's intent to be used for specific purposes that are neither restricted nor committed.
>
> Unassigned Fund Balance – As of June 30, 2020, Williamson County reports $31,116,121 in unassigned fund balance. This classification represents fund balance that has not been restricted, committed, or assigned for specific purposes within the General Fund.

As of the end of the current fiscal year, Williamson County's governmental funds reported combined ending fund balances of $263,633,613, an increase of $46,484,545 in comparison with the prior year. Approximately 12 percent of this total amount ($31,116,121) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is restricted, committed, or assigned to indicate that it is not available for new spending.

The General Fund is the chief operating fund of Williamson County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $31,116,121 while total fund balance was $54,919,881. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 31 percent of total General Fund expenditures, while total fund balance represents 56 percent of that same amount.

The fund balance of the General Fund increased by $2,164,648 from the prior year. The primary factors of the increase were revenues exceeded projections and expenditures were less than budgeted.

The fund balance of the Highway/Public Works Fund had an increase of $131,761 during the current fiscal year. The primary factor of the increase was expenditures were less than budgeted.

The fund balance of the General Debt Service Fund had a net increase of $1,130,010 from the prior year due to revenues exceeding projections.

The fund balance of the Rural Debt Service Fund had a net increase of $26,829,433 from the previous year due to revenues exceeding projections.

The fund balance of the General Capital Projects Fund had a net increase of $16,133,317 from the prior year, which was primarily due to the collection of the Educational Impact Fee. The Educational Impact Fee is assessed to developers on the issuance of a new residential building permit for the proportionate share of new or expanded educational facilities needed to service new residential growth.

Proprietary fund. Williamson County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

General and Highway/Public Works Funds Budgetary Highlights

The final amended budget for General Fund expenditures reflected an increase of 5 percent above the original budget.

During the current fiscal year, the final amended budget for the Highway/Public Works Fund expenditures reflected an increase of 13 percent above the original budget.

Capital Assets and Debt Administration

Capital assets. Williamson County's investment in capital assets for its governmental activities as of June 30, 2020, totaled $281,171,140 (net of accumulated depreciation). This investment in capital assets includes land, intangibles, buildings and improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total net increase in Williamson County's investment in capital assets for the current fiscal year was $15,788,247. Williamson County completed various projects such as parks and recreation facilities improvements, land purchase for public safety emergency response needs, land purchase for landfill sanitation management, along with reroofing, renovations and upgrades to various county facilities. Construction in progress totaling $22,339,762 reflects Williamson

County's Capital Recovery and Reinvestment project to improve energy and operation efficiency, as well as various ongoing construction and renovation projects within the general operations, the animal control facility, and landfill.

Williamson County's Capital Assets
As of June 30
(net of depreciation)

	2020 Governmental Activities	2019 Governmental Activities
Land	$ 69,490,591	$ 67,016,914
Intangibles - Indefinite Life	5,875,500	5,875,500
Construction in Progress	22,339,762	3,874,245
Buildings and Improvements	128,496,075	131,859,274
Infrastructure	24,493,751	25,553,240
Intangibles	261,690	487,570
Other Capital Assets	30,213,771	30,716,150
Total	$ 281,171,140	$ 265,382,893

Long-term debt. At the end of the current fiscal year, Williamson County had total bonded debt outstanding of $732,310,000. All debt is backed by the full faith and credit of the county. Of the amount of total debt outstanding for governmental activities, $549,788,214 reflects the balance of borrowings for education capital projects for the Williamson County Board of Education, which makes up 75 percent of Williamson County's outstanding debt.

Williamson County's Outstanding Debt
As of June 30

	2020 Governmental Activities	2019 Governmental Activities
Bonds Payable	$ 732,310,000	$ 652,415,000
Notes Payable	0	10,000,000
Capital Leases Payable	252,214	367,460
Total	$ 732,562,214	$ 662,782,460

- For the fiscal year ended June 30, 2020, Williamson County's total debt had a net increase of $69,779,754. During the year, $40,690,000 of debt service bonded principal payments were made, capital leases principal payments of $115,246 were made, bond anticipation note principal payments of $10,000,000 and $25,830,000 was refunded. There was $146,415,000 of debt issued, which was for various education projects, parks, animal control, sheriff and emergency operations, various general government maintenance and renovations, as well as capital leases for school laptops.

The county maintains an Aaa bond rating from Moody's for general and rural obligation debt.

Additional information on the county's long-term debt can be found in Exhibits K-1 and K-2 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the county as of June 30, 2020, was 6.7 percent, which is a 3.7 percent increase from the 2019 rate of 3 percent. This compares to the state's average unemployment rate of 9.7 percent and the national average rate of 11.1 percent as of the same time period.

- The occupancy rate of the government's central business district for the past two years was 88.3 percent for 2018, 87.2 percent for 2019. The occupancy rate decreased for 2020 to 80.9 percent due to an increase in inventory available from the completion of construction.

- Inflationary trends in the region compare favorably to national indices.

- Assessed property value within the county is in excess of $13.5 billion.

All of these factors were considered in preparing the county's budget for the 2020 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Williamson County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Accounts and Budgets at 1320 West Main Street, Suite 125, Franklin, TN 37064.

Basic Financial Statements

Exhibit A

Williamson County, Tennessee
Statement of Net Position
June 30, 2020

		Component Units		
	Primary Government Governmental Activities	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
ASSETS				
Cash	$ 18,689,605	$ 192,032	$ 50,261,678	$ 2,441,272
Cash with Paying Agent	1,737,000	0	0	0
Equity in Pooled Cash and Investments	251,707,229	155,403,928	0	0
Inventories	0	0	4,801,982	0
Investment in Joint Venture	6,794,625	0	14,433,240	0
Accounts Receivable	3,238,073	189,059	41,098,778	0
Allowance for Uncollectibles	0	0	(11,028,772)	0
Due from Other Governments	9,954,707	12,616,337	0	11,250
Due from Component Units	1,024,851	0	0	0
Property Taxes Receivable	111,604,496	170,709,677	0	0
Allowance for Uncollectible Property Taxes	(573,111)	(841,947)	0	0
Prepaid Items	0	0	1,933,299	0
Cash Shortage	130,979	0	0	0
Restricted Assets:				
Customer Deposits	1,626,321	775,948	3,593,750	0
Amounts Accumulated for Pension Benefits	0	2,449,559	0	0
Bond Reserves	0	0	3,867,880	0
Capital Improvements	0	0	40,047,208	0
Other Receivables	0	0	2,690,071	0
Net Pension Asset - Agent Plan	244,375	235,261	0	0
Net Pension Asset - Teacher Retirement Plan	0	2,731,378	0	0
Net Pension Asset - Teacher Legacy Pension Plan	0	36,563,400	0	0
Notes Receivable - Long-term	2,395,000	0	0	0
Capital Assets:				
Assets Not Depreciated:				
Land	69,490,591	48,932,003	13,599,755	0
Intangibles	5,875,500	0	0	0
Construction in Progress	22,339,762	118,330,923	1,179,843	0
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	128,496,075	425,980,890	173,288,884	0
Infrastructure	24,493,751	0	0	0
Intangibles	261,690	0	0	0
Other Capital Assets	30,213,771	23,319,043	19,419,694	0
Total Assets	$ 689,745,290	$ 997,587,491	$ 359,187,290	$ 2,452,522
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	$ 6,995,098	$ 0	$ 0	$ 0
Excess Consideration Provided for Acquisition	0	0	1,385,890	0
Pension Changes in Assumptions	1,330,911	6,303,287	0	0
Pension Changes in Experience	2,222,916	4,033,453	0	0
Pension Contributions after Measurement Date	2,530,743	16,708,584	0	0
Pension Changes in Proportion	0	1,033,284	0	0
OPEB Changes in Assumptions	19,498,416	86,831,744	0	0
Total Deferred Outflows of Resources	$ 32,578,084	$ 114,910,352	$ 1,385,890	$ 0

(Continued)

Exhibit A

Williamson County, Tennessee
Statement of Net Position (Cont.)

	Primary Government	Component Units		
	Governmental Activities	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
LIABILITIES				
Accounts Payable	$ 750,651	$ 677,371	$ 6,956,253	$ 0
Accrued Payroll	5,790	20,830,880	10,426,003	0
Accrued Interest Payable	7,064,818	0	653,815	0
Payroll Deductions Payable	0	5,909,100	0	0
Contracts Payable	786,577	7,833,460	0	0
Retainage Payable	0	334,220	0	0
Due to Related Party	0	0	0	28,684
Other Accrued Expenses	0	0	4,674,067	0
Other Current Liabilities Payable from Restricted Assets	1,626,321	775,948	0	0
Estimated Amounts Due to Third-party Payors	0	0	1,140,919	0
Due to Primary Government	0	1,024,851	0	0
Other Current Liabilities	107,658	2,000	0	0
Noncurrent Liabilities:				
Due Within One Year - Debt	43,597,341	0	7,803,470	0
Due Within One Year- Other	13,079,655	1,490,717	0	0
Due in More Than One Year -Debt	763,089,329	0	94,854,580	0
Due in More Than One Year -Other	75,509,479	338,015,011	1,955,170	0
Total Liabilities	$ 905,617,619	$ 376,893,558	$ 128,464,277	$ 28,684
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 109,947,921	$ 168,342,039	$ 0	$ 0
Pension Changes in Investment Earnings	1,390,083	11,900,588	0	0
Pension Changes in Experience	0	22,810,471	0	0
Pension Changes in Proportion	0	194,034	0	0
OPEB Changes in Assumptions	872,793	3,886,782	0	0
OPEB Changes in Experience	18,783,631	83,648,614	0	0
Deferred Revenue	0	0	21,245,377	0
Total Deferred Inflows of Resources	$ 130,994,428	$ 290,782,528	$ 21,245,377	$ 0
NET POSITION				
Net Investment in Capital Assets	$ 145,891,622	$ 616,562,859	$ 104,830,126	$ 0
Restricted for:				
General Government	1,135,547	0	0	0
Finance	261,819	0	0	0
Administration of Justice	695,318	0	0	0
Public Safety	430,296	0	0	0
Public Health and Welfare	201,259	0	0	0
Highway/Public Works	391,316	0	0	0
Capital Outlay	672,839	0	0	0
Debt Service	34,566,093	0	0	0
Education	0	0	0	0
Hospital	0	0	3,914,184	0
Pensions	244,375	41,979,598	0	0
Unrestricted	(498,779,157)	(213,720,700)	102,119,216	2,423,838
Total Net Position	$ (314,288,673)	$ 444,821,757	$ 210,863,526	$ 2,423,838

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

Exhibit B

Williamson County, Tennessee
Statement of Activities
For the Year Ended June 30, 2020

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
					Primary Government	Component Units		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
Primary Government:								
Governmental Activities:								
General Government	$ 31,815,954	$ 6,395,904	$ 1,040,758	$ 470,000	$ (23,909,292)	$ 0	$ 0	$ 0
Finance	6,234,701	12,308,076	11,079	0	6,084,454	0	0	0
Administration of Justice	6,525,580	3,168,661	498,591	0	(2,858,328)	0	0	0
Public Safety	51,616,182	1,087,781	3,114,258	127,959	(47,286,184)	0	0	0
Public Health and Welfare	13,520,918	4,244,154	27,913,277	0	18,636,513	0	0	0
Social, Cultural, and Recreational Services	24,752,498	5,266,869	507,630	0	(18,977,999)	0	0	0
Agriculture and Natural Resources	498,337	0	0	0	(498,337)	0	0	0
Highway/Public Works	15,504,246	99,294	4,648,003	1,196,448	(9,560,501)	0	0	0
Education	171,692,440	68,026,555	0	0	(103,665,885)	0	0	0
Interest on Long-term Debt	23,133,770	0	0	0	(23,133,770)	0	0	0
Total Primary Government	$ 345,294,626	$ 100,597,294	$ 37,733,596	$ 1,794,407	$ (205,169,329)	$ 0	$ 0	$ 0
Component Units:								
Williamson County School Department	$ 467,577,296	$ 15,071,902	$ 13,927,675	$ 105,291,865	$ 0	$ (333,285,854)	$ 0	$ 0
Williamson County Hospital District	267,278,755	255,359,083	868,283	0	0	0	(11,051,389)	0
Williamson County Emergency Communications District	2,943,319	2,705,219	0	0	0	0	0	(238,100)
Total Component Units	$ 737,799,370	$ 273,136,204	$ 14,795,958	$ 105,291,865	$ 0	$ (333,285,854)	$ (11,051,389)	$ (238,100)

(Continued)

Exhibit B

Williamson County, Tennessee
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government Total Governmental Activities	Component Units: Williamson County School Department	Component Units: Williamson County Hospital District	Component Units: Williamson County Emergency Communications District
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					$ 54,351,552	$ 163,188,515	$ 0	$ 0
Property Taxes Levied for Debt Service					52,941,801	0	0	0
Local Option Sales Tax					5,099,089	74,119,887	0	0
Wheel Tax					4,802,980	0	0	0
Business Tax					7,566,203	0	0	0
Hotel/Motel Tax					4,872,480	0	0	0
Adequate Facilities Tax					4,934,834	0	0	0
Privilege Tax					7,124,236	0	0	0
Other Local Taxes					21,818,727	0	0	0
Grants and Contributions Not Restricted to Specific Programs					9,408,134	142,899,486	2,274,650	250,000
Unrestricted Investment Income					5,105,619	2,855,492	1,442,748	29,536
Gain from Sale of Capital Assets					0	63,000	0	0
Miscellaneous					287,060	102,049	9,089,273	0
Total General Revenues					$ 178,312,715	$ 383,228,429	$ 12,806,671	$ 279,536
Change in Net Position					$ (26,856,614)	$ 49,942,575	$ 1,755,282	$ 41,436
Net Position, July 1, 2019					(287,432,059)	394,879,182	209,108,244	2,382,402
Net Position, June 30, 2020					$ (314,288,673)	$ 444,821,757	$ 210,863,526	$ 2,423,838

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

Williamson County, Tennessee
Balance Sheet
Governmental Funds
June 30, 2020

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
ASSETS					
Cash	$ 21,440	$ 0	$ 0	$ 0	$ 0
Equity in Pooled Cash and Investments	50,690,860	14,589,267	21,009,250	40,445,208	118,106,544
Accounts Receivable	1,020,742	0	555,139	31,299	0
Due from Other Governments	7,436,672	975,664	66,235	779,563	672,839
Due from Other Funds	253,418	0	195,757	1,086,139	2,625,270
Due from Component Units	0	0	0	1,024,851	0
Property Taxes Receivable	52,014,093	0	35,588,590	19,554,350	0
Allowance for Uncollectible Property Taxes	(257,324)	0	(176,064)	(108,793)	0
Cash Shortage	130,979	0	0	0	0
Restricted Assets	0	0	0	0	1,626,321
Notes Receivable - Long-term	0	0	2,395,000	0	0
Total Assets	$ 111,310,880	$ 15,564,931	$ 59,633,907	$ 62,812,617	$ 123,030,974
LIABILITIES					
Accounts Payable	$ 195,661	$ 0	$ 0	$ 0	$ 307,515
Accrued Payroll	5,790	0	0	0	0
Contracts Payable	0	0	0	0	786,577
Due to Other Funds	2,812,698	0	0	0	1,700
Due to State of Tennessee	75,762	0	0	0	0
Due to Litigants, Heirs, and Others	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0
Current Liabilities Payable From Restricted Assets	0	0	0	0	1,626,321
Total Liabilities	$ 3,089,911	$ 0	$ 0	$ 0	$ 2,722,113

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	$ 51,288,910	$ 0	$ 35,092,412	$ 19,223,939	$ 0
Deferred Delinquent Property Taxes	402,859	0	265,114	196,618	0
Other Deferred/Unavailable Revenue	1,609,319	391,317	506,112	300,000	672,839
Total Deferred Inflows of Resources	$ 53,301,088	$ 391,317	$ 35,863,638	$ 19,720,557	$ 672,839
FUND BALANCES					
Restricted:					
Restricted for General Government	$ 1,135,547	$ 0	$ 0	$ 0	$ 0
Restricted for Finance	261,819	0	0	0	0
Restricted for Administration of Justice	695,318	0	0	0	0
Restricted for Public Safety	118,982	0	0	0	0
Restricted for Public Health and Welfare	38,386	0	0	0	0
Restricted for Capital Outlay	0	0	0	0	66,815,532
Restricted for Debt Service	0	0	126,369	33,241,600	0
Committed:					
Committed for General Government	25,628	0	0	0	0
Committed for Administration of Justice	2,280	0	0	0	0
Committed for Public Health and Welfare	0	0	0	0	0
Committed for Social, Cultural, and Recreational Services	98,875	0	0	0	0
Committed for Highways/Public Works	0	15,173,614	0	0	0
Committed for Capital Outlay	0	0	0	0	52,820,490
Committed for Debt Service	0	0	23,643,900	9,850,460	0
Committed for Other Purposes	10,092	0	0	0	0
Assigned:					
Assigned for General Government	277,744	0	0	0	0

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
FUND BALANCES (Cont.)					
Assigned (Cont.):					
Assigned for Finance	$ 78,551	$ 0	$ 0	$ 0	$ 0
Assigned for Administration of Justice	6,618	0	0	0	0
Assigned for Public Safety	769,933	0	0	0	0
Assigned for Public Health and Welfare	394,362	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	248,978	0	0	0	0
Assigned for Agriculture and Natural Resources	2,172	0	0	0	0
Assigned for Capital Projects	432,813	0	0	0	0
Assigned for Other Purposes	19,205,662	0	0	0	0
Unassigned	31,116,121	0	0	0	0
Total Fund Balances	$ 54,919,881	$ 15,173,614	$ 23,770,269	$ 43,092,060	$ 119,636,022
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 111,310,880	$ 15,564,931	$ 59,633,907	$ 62,812,617	$ 123,030,974

(Continued)

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Nonmajor Funds	
	Other Govern-mental Funds	Total Governmental Funds
ASSETS		
Cash	$ 15,447	$ 36,887
Equity in Pooled Cash and Investments	6,866,100	251,707,229
Accounts Receivable	318,144	1,925,324
Due from Other Governments	23,734	9,954,707
Due from Other Funds	9,237	4,169,821
Due from Component Units	0	1,024,851
Property Taxes Receivable	4,447,463	111,604,496
Allowance for Uncollectible Property Taxes	(30,930)	(573,111)
Cash Shortage	0	130,979
Restricted Assets	0	1,626,321
Notes Receivable - Long-term	0	2,395,000
Total Assets	$ 11,649,195	$ 384,002,504
LIABILITIES		
Accounts Payable	$ 0	$ 503,176
Accrued Payroll	0	5,790
Contracts Payable	0	786,577
Due to Other Funds	70,000	2,884,398
Due to State of Tennessee	0	75,762
Due to Litigants, Heirs, and Others	14,872	14,872
Other Current Liabilities	17,024	17,024
Current Liabilities Payable From Restricted Assets	0	1,626,321
Total Liabilities	$ 101,896	$ 5,913,920

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Nonmajor Funds: Other Governmental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	$ 4,342,660	$ 109,947,921
Deferred Delinquent Property Taxes	67,872	932,463
Other Deferred/Unavailable Revenue	95,000	3,574,587
Total Deferred Inflows of Resources	$ 4,505,532	$ 114,454,971
FUND BALANCES		
Restricted:		
Restricted for General Government	$ 0	$ 1,135,547
Restricted for Finance	0	261,819
Restricted for Administration of Justice	0	695,318
Restricted for Public Safety	311,314	430,296
Restricted for Public Health and Welfare	0	38,386
Restricted for Capital Outlay	0	66,815,532
Restricted for Debt Service	0	33,367,969
Committed:		
Committed for General Government	0	25,628
Committed for Administration of Justice	0	2,280
Committed for Public Health and Welfare	6,730,453	6,730,453
Committed for Social, Cultural, and Recreational Services	0	98,875
Committed for Highways/Public Works	0	15,173,614
Committed for Capital Outlay	0	52,820,490
Committed for Debt Service	0	33,494,360
Committed for Other Purposes	0	10,092
Assigned:		
Assigned for General Government	0	277,744

(Continued)

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Nonmajor Funds Other Govern-mental Funds	Total Governmental Funds
FUND BALANCES (Cont.)		
Assigned (Cont.):		
Assigned for Finance	$ 0	$ 78,551
Assigned for Administration of Justice	0	6,618
Assigned for Public Safety	0	769,933
Assigned for Public Health and Welfare	0	394,362
Assigned for Social, Cultural, and Recreational Services	0	248,978
Assigned for Agriculture and Natural Resources	0	2,172
Assigned for Capital Projects	0	432,813
Assigned for Other Purposes	0	19,205,662
Unassigned	0	31,116,121
Total Fund Balances	$ 7,041,767	$ 263,633,613
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 11,649,195	$ 384,002,504

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

Exhibit C-2

Williamson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to
the Statement of Net Position
June 30, 2020

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)		$ 263,633,613
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	$ 69,490,591	
Add: intangibles	5,875,500	
Add: construction in progress	22,339,762	
Add: buildings and improvements net of accumulated depreciation	128,496,075	
Add: infrastructure net of accumulated depreciation	24,493,751	
Add: intangibles net of accumulated depreciation	261,690	
Add: other capital assets net of accumulated depreciation	30,213,771	281,171,140
(2) Investment in joint venture used in governmental activities is not a financial resource and therefore is not reported in governmental funds.		6,794,625
(3) Internal service funds are used to account for the county's and the school department's self-insured health programs. The assets and liabilities are included in governmental activities in the statement of net position.		12,584,531
(4) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Add: deferred amount on refunded debt	$ 6,995,098	
Less: unamortized debt premiums	(74,124,456)	
Less: bonds payable	(732,310,000)	
Less: capital leases payable	(252,214)	
Less: accrued interest on long-term debt	(7,064,818)	
Less: claims and judgments payable (excluding the internal service fund)	(1,118,135)	
Less: landfill closure/postclosure care costs	(73,968)	
Less: other postemployment benefits liability	(75,435,511)	
Less: compensated absences payable	(4,376,482)	(887,760,486)
(5) Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB/pensions will be amortized and recognized as components of OPEB/pension expense in future years.		
Add: deferred outflows of resources related to OPEB	$ 19,498,416	
Less: deferred inflows of resources related to OPEB	(19,656,424)	
Add: deferred outflows of resources related to pensions	6,084,570	
Less: deferred inflows of resources related to pensions	(1,390,083)	4,536,479
(6) Net pension assets of the agent plan are not current financial resources and are therefore not reported in the governmental funds.		244,375
(7) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		4,507,050
Net position of governmental activities (Exhibit A)		$ (314,288,673)

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

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
Revenues					
Local Taxes	$ 64,130,917	$ 8,016,309	$ 34,713,442	$ 23,926,108	$ 15,193,188
Licenses and Permits	2,228,015	0	0	0	0
Fines, Forfeitures, and Penalties	823,672	0	0	0	0
Charges for Current Services	6,557,707	0	0	0	0
Other Local Revenues	1,451,547	157,156	2,215,510	429,994	22,277,532
Fees Received From County Officials	17,077,494	0	0	0	0
State of Tennessee	5,971,710	6,533,381	791,251	0	0
Federal Government	4,015,349	0	430,198	480,983	693,652
Other Governments and Citizens Groups	1,232,828	96,035	591,915	25,712,860	494,351
Total Revenues	$ 103,489,239	$ 14,802,881	$ 38,742,316	$ 50,549,945	$ 38,658,723
Expenditures					
Current:					
General Government	$ 14,688,247	$ 0	$ 0	$ 0	$ 0
Finance	4,862,897	0	0	0	0
Administration of Justice	5,025,613	0	0	0	0
Public Safety	30,278,589	0	0	0	0
Public Health and Welfare	4,637,107	0	0	0	0
Social, Cultural, and Recreational Services	16,731,658	0	0	0	0
Agriculture and Natural Resources	501,002	0	0	0	0
Other Operations	22,205,591	0	0	0	0
Highways	0	12,232,714	0	0	0
Debt Service:					
Principal on Debt	0	0	35,715,000	15,090,246	0
Interest on Debt	0	0	14,512,525	13,345,177	0
Other Debt Service	0	0	870,551	785,241	0

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
Expenditures (Cont.)					
Capital Projects	$ 0	$ 0	$ 0	$ 0	$ 149,422,198
Total Expenditures	$ 98,930,704	$ 12,232,714	$ 51,098,076	$ 29,220,664	$ 149,422,198
Excess (Deficiency) of Revenues Over Expenditures	$ 4,558,535	$ 2,570,167	$ (12,355,760)	$ 21,329,281	$ (110,763,475)
Other Financing Sources (Uses)					
Bonds Issued	$ 0	$ 0	$ 10,000,000	$ 0	$ 114,880,000
Refunding Debt Issued	0	0	9,895,000	11,640,000	0
Premiums on Debt Sold	0	0	2,490,076	2,927,731	16,960,355
Insurance Recovery	407,148	61,594	0	0	0
Transfers In	0	0	3,400,000	5,400,000	6,990,555
Transfers Out	(2,801,035)	(2,500,000)	0	0	(11,934,118)
Payments to Refunded Debt Escrow Agent	0	0	(12,299,306)	(14,467,579)	0
Total Other Financing Sources (Uses)	$ (2,393,887)	$ (2,438,406)	$ 13,485,770	$ 5,500,152	$ 126,896,792
Net Change in Fund Balances	$ 2,164,648	$ 131,761	$ 1,130,010	$ 26,829,433	$ 16,133,317
Fund Balance, July 1, 2019	52,755,233	15,041,853	22,640,259	16,262,627	103,502,705
Fund Balance, June 30, 2020	$ 54,919,881	$ 15,173,614	$ 23,770,269	$ 43,092,060	$ 119,636,022

(Continued)

Exhibit C-3

Williamson 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	$ 4,289,657	$ 150,269,621
Licenses and Permits	0	2,228,015
Fines, Forfeitures, and Penalties	77,759	901,431
Charges for Current Services	3,252,763	9,810,470
Other Local Revenues	584,230	27,115,969
Fees Received From County Officials	30	17,077,524
State of Tennessee	23,734	13,320,076
Federal Government	0	5,620,182
Other Governments and Citizens Groups	7,825	28,135,814
Total Revenues	$ 8,235,998	$ 254,479,102
Expenditures		
Current:		
General Government	$ 0	$ 14,688,247
Finance	0	4,862,897
Administration of Justice	0	5,025,613
Public Safety	79,445	30,358,034
Public Health and Welfare	5,607,492	10,244,599
Social, Cultural, and Recreational Services	0	16,731,658
Agriculture and Natural Resources	0	501,002
Other Operations	767,946	22,973,537
Highways	0	12,232,714
Debt Service:		
Principal on Debt	0	50,805,246
Interest on Debt	0	27,857,702
Other Debt Service	0	1,655,792

(Continued)

Exhibit C-3

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Nonmajor Funds: Other Governmental Funds	Total Governmental Funds
Expenditures (Cont.)		
Capital Projects	$ 0	$ 149,422,198
Total Expenditures	$ 6,454,883	$ 347,359,239
Excess (Deficiency) of Revenues Over Expenditures	$ 1,781,115	$ (92,880,137)
Other Financing Sources (Uses)		
Bonds Issued	$ 0	$ 124,880,000
Refunding Debt Issued	0	21,535,000
Premiums on Debt Sold	0	22,378,162
Insurance Recovery	155,261	624,003
Transfers In	0	15,790,555
Transfers Out	(1,841,000)	(19,076,153)
Payments to Refunded Debt Escrow Agent	0	(26,766,885)
Total Other Financing Sources (Uses)	$ (1,685,739)	$ 139,364,682
Net Change in Fund Balances	$ 95,376	$ 46,484,545
Fund Balance, July 1, 2019	6,946,391	217,149,068
Fund Balance, June 30, 2020	$ 7,041,767	$ 263,633,613

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

Exhibit C-4

Williamson 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, 2020

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)		$ 46,484,545
(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	$ 28,146,213	
	Less: current-year depreciation expense	(12,263,239)	15,882,974
(2)	The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
	Less: book value of capital assets disposed		(94,727)
(3)	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
	Less: deferred delinquent property taxes and other deferred June 30, 2019	$ (4,372,716)	
	Add: deferred delinquent property taxes and other deferred June 30, 2020	4,507,050	134,334
(4)	The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.		
	Add: principal payments on bonds	$ 40,690,000	
	Add: principal payments on notes	10,000,000	
	Add: principal payments on capital leases	115,246	
	Add: bonds refunded	25,830,000	
	Less: bond proceeds	(124,880,000)	
	Less: refunding debt proceeds	(21,535,000)	
	Less: change in deferred amount on refunding debt	(610,252)	
	Less: change in premium on debt issuances	(16,146,832)	(86,536,838)
(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	$ (871,442)	
	Change in other postemployment benefits liability	(635,319)	
	Change in deferred outflows of resources related to OPEB	16,216,887	
	Change in deferred inflows of resources related to OPEB	(17,987,014)	
	Change in landfill closure/postclosure care costs	(1,308)	
	Change in compensated absences payable	(554,224)	
	Change in claims and judgments payable	(1,118,135)	
	Change in net pension liability/asset	(419,074)	
	Change in deferred outflows of resources related to pensions	216,951	
	Change in deferred inflows of resources related to pensions	(649,500)	(5,802,178)
(6)	Internal service funds are used to account for the county's and the school department's self-insured health programs. The net revenue of certain activities of the internal service fund is reported with governmental activities in the statement of activities.		3,075,276
	Change in net position of governmental activities (Exhibit B)		$ (26,856,614)

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

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund
For the Year Ended June 30, 2020

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 64,130,917	$ 0	$ 0	$ 64,130,917	$ 59,288,638	$ 59,788,810	$ 4,342,107
Licenses and Permits	2,228,015	0	0	2,228,015	1,985,500	1,985,500	242,515
Fines, Forfeitures, and Penalties	823,672	0	0	823,672	522,700	542,700	280,972
Charges for Current Services	6,557,707	0	0	6,557,707	7,530,350	7,928,337	(1,370,630)
Other Local Revenues	1,451,547	0	0	1,451,547	1,800,000	1,813,951	(362,404)
Fees Received From County Officials	17,077,494	0	0	17,077,494	15,740,500	15,740,500	1,336,994
State of Tennessee	5,971,710	0	0	5,971,710	5,136,002	6,152,594	(180,884)
Federal Government	4,015,349	0	0	4,015,349	3,657,294	5,101,664	(1,086,315)
Other Governments and Citizens Groups	1,232,828	0	0	1,232,828	570,597	992,453	240,375
Total Revenues	$ 103,489,239	$ 0	$ 0	$ 103,489,239	$ 96,231,581	$ 100,046,509	$ 3,442,730
Expenditures							
General Government							
County Commission	$ 1,083,997	$ 0	$ 24,533	$ 1,108,530	$ 1,363,865	$ 1,423,865	$ 315,335
Board of Equalization	1,435	0	0	1,435	7,700	7,700	6,265
Beer Board	900	0	0	900	2,700	2,700	1,800
Other Boards and Committees	300	0	0	300	3,300	3,300	3,000
County Mayor/Executive	586,593	(48,225)	10,308	548,676	924,019	924,019	375,343
Personnel Office	272,849	0	0	272,849	330,035	330,035	57,186
County Attorney	1,107,900	0	0	1,107,900	959,500	1,164,500	56,600
Election Commission	701,848	(13,698)	17,342	705,492	688,635	803,218	97,726
Register of Deeds	757,039	0	0	757,039	693,113	804,113	47,074
Development	2,732,811	(1,220)	21,970	2,753,561	2,961,163	2,977,163	223,602
Planning	57,646	(12,702)	22,114	67,058	58,355	88,355	21,297
Building	44,645	(5,699)	6,704	45,650	36,125	66,215	20,565
Engineering	45,075	(2,626)	4,547	46,996	47,997	78,087	31,091
Codes Compliance	33,410	(27,785)	6,639	12,264	65,381	65,381	53,117
Geographical Information Systems	2,372,241	(166,401)	7,528	2,213,368	3,022,706	3,116,706	903,338
County Buildings	3,894,585	(97,359)	112,595	3,909,821	4,008,822	4,315,822	406,001
Other Facilities	179,802	(2,024)	764	178,542	233,044	233,044	54,502

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
General Government (Cont.)							
Preservation of Records	$ 247,623	$ (10,368)	$ 0	$ 237,255	$ 303,745	$ 303,745	$ 66,490
Risk Management	207,109	(100)	0	207,009	252,940	252,940	45,931
Other Risk Management	360,439	0	0	360,439	381,524	381,524	21,085
Finance							
Accounting and Budgeting	1,092,256	(300)	169	1,092,125	1,229,034	1,231,877	139,752
Property Assessor's Office	1,641,524	(772)	673	1,641,425	1,937,364	1,945,600	304,175
County Trustee's Office	609,230	(6,257)	1,574	604,547	704,908	704,908	100,361
County Clerk's Office	1,113,750	(2,911)	15,896	1,126,735	1,199,614	1,242,114	115,379
Other Finance	406,137	(22,897)	35,738	418,978	512,000	512,000	93,022
Administration of Justice							
Circuit Court	1,623,496	(23,373)	3,091	1,603,214	1,800,792	1,850,792	247,578
General Sessions Court	1,458,056	(4,814)	3,415	1,456,657	1,025,459	1,936,815	480,158
Drug Court	100,223	0	0	100,223	0	100,223	0
Chancery Court	570,534	(159)	0	570,375	568,329	592,579	22,204
Juvenile Court	558,047	0	112	558,159	649,054	649,054	90,895
Judicial Commissioners	383,776	0	0	383,776	452,125	452,125	68,349
Other Administration of Justice	246,127	0	0	246,127	336,995	336,995	90,868
Victim Assistance Programs	85,354	0	0	85,354	0	85,354	0
Public Safety							
Sheriff's Department	13,793,113	(335,025)	290,013	13,748,101	15,618,824	15,794,795	2,046,694
Traffic Control	171,776	(2,497)	1,180	170,459	310,920	310,920	140,461
Jail	7,136,753	(413,471)	331,746	7,055,028	8,242,388	8,391,461	1,336,433
Workhouse	157,398	(10,975)	12,628	159,051	201,607	203,107	44,056
Juvenile Services	2,477,264	(11,241)	15,400	2,481,423	2,320,833	2,760,312	278,889
Fire Prevention and Control	496,359	0	0	496,359	496,359	496,359	0
Other Emergency Management	5,661	(75)	0	5,586	25,000	25,000	19,414
County Coroner/Medical Examiner	264,300	0	0	264,300	282,675	282,675	18,375
Other Public Safety	5,775,965	(265,488)	127,733	5,638,210	6,108,744	6,453,744	815,534

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Public Health and Welfare							
Local Health Center	$ 1,108,764	$ (5,852)	$ 2,348	$ 1,105,260	$ 1,655,459	$ 1,784,251	$ 678,991
Rabies and Animal Control	1,388,040	(37,694)	42,953	1,393,299	1,546,028	1,592,328	199,029
Ambulance/Emergency Medical Services	1,943,624	0	0	1,943,624	1,943,624	1,943,624	0
Other Local Health Services	9,576	0	0	9,576	9,576	9,576	0
Regional Mental Health Center	0	0	0	0	19,000	19,000	19,000
Appropriation to State	103,816	0	0	103,816	103,816	103,816	0
General Welfare Assistance	17,617	0	0	17,617	17,617	17,617	0
Aid to Dependent Children	9,303	(600)	1,681	10,384	11,000	11,000	616
Other Local Welfare Services	1,800	0	0	1,800	3,000	3,000	1,200
Other Public Health and Welfare	54,567	(34,264)	38,481	58,784	78,410	108,500	49,716
Social, Cultural, and Recreational Services							
Adult Activities	45,464	0	0	45,464	45,464	45,464	0
Senior Citizens Assistance	56,552	0	0	56,552	56,552	56,552	0
Libraries	2,525,176	(6,197)	7,009	2,525,988	2,505,394	2,762,455	236,467
Parks and Fair Boards	12,928,059	(176,003)	151,554	12,903,610	14,454,859	15,418,651	2,515,041
Other Social, Cultural, and Recreational	1,176,407	(26,859)	14,775	1,164,323	1,493,250	1,493,250	328,927
Agriculture and Natural Resources							
Agricultural Extension Service	442,059	(608)	2,172	443,623	569,750	598,750	155,127
Soil Conservation	58,943	0	0	58,943	60,508	60,508	1,565
Other Operations							
Other Economic and Community Development	400,000	0	0	400,000	400,000	400,000	0
Public Transportation	294,483	0	0	294,483	1,372,750	1,372,750	1,078,267
Veterans' Services	22,821	0	0	22,821	45,940	45,940	23,119
Other Charges	2,695,828	(36,500)	58,544	2,717,872	3,839,194	4,234,184	1,516,312
Employee Benefits	16,906,949	0	0	16,906,949	17,766,612	17,766,612	859,663
COVID-19 Grant B	96,188	0	0	96,188	0	96,188	0
COVID-19 Grant C	62,100	0	0	62,100	0	62,100	0
Miscellaneous	1,727,222	0	0	1,727,222	1,783,701	1,778,450	51,228
Total Expenditures	$ 98,930,704	$ (1,813,039)	$ 1,393,929	$ 98,511,594	$ 110,149,197	$ 115,485,807	$ 16,974,213

(Continued)

Exhibit C-5

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Excess (Deficiency) of Revenues Over Expenditures	$ 4,558,535	$ 1,813,039	$ (1,393,929)	$ 4,977,645	$ (13,917,616)	$ (15,439,298)	$ 20,416,943
Other Financing Sources (Uses)							
Insurance Recovery	$ 407,148	$ 0	$ 0	$ 407,148	$ 0	$ 379,990	$ 27,158
Transfers Out	(2,801,035)	0	0	(2,801,035)	0	(2,801,035)	0
Total Other Financing Sources	$ (2,393,887)	$ 0	$ 0	$ (2,393,887)	$ 0	$ (2,421,045)	$ 27,158
Net Change in Fund Balance	$ 2,164,648	$ 1,813,039	$ (1,393,929)	$ 2,583,758	$ (13,917,616)	$ (17,860,343)	$ 20,444,101
Fund Balance, July 1, 2019	52,755,233	(1,813,039)	0	50,942,194	49,090,599	51,479,796	(537,602)
Fund Balance, June 30, 2020	$ 54,919,881	$ 0	$ (1,393,929)	$ 53,525,952	$ 35,172,983	$ 33,619,453	$ 19,906,499

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

Williamson 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, 2020

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 8,016,309	$ 0	$ 0	$ 8,016,309	$ 8,015,000	$ 8,017,701	$ (1,392)
Other Local Revenues	157,156	0	0	157,156	55,000	152,647	4,509
State of Tennessee	6,533,381	0	0	6,533,381	5,502,000	6,630,636	(97,255)
Other Governments and Citizens Groups	96,035	0	0	96,035	50,000	100,000	(3,965)
Total Revenues	$ 14,802,881	$ 0	$ 0	$ 14,802,881	$ 13,622,000	$ 14,900,984	$ (98,103)
Expenditures							
Highways							
Administration	$ 1,044,484	$ (57,491)	$ 26,334	$ 1,013,327	$ 1,045,109	$ 1,201,530	$ 188,203
Highway and Bridge Maintenance	6,592,040	(898,983)	1,035,094	6,728,151	6,711,556	7,388,139	659,988
Operation and Maintenance of Equipment	1,344,647	(278,785)	213,893	1,279,755	1,806,210	1,806,210	526,455
Quarry Operations	581,181	(107,084)	90,963	565,060	831,752	831,752	266,692
Other Charges	221,861	0	0	221,861	999,400	780,831	558,970
Employee Benefits	1,319,649	0	0	1,319,649	1,376,500	1,376,500	56,851
Capital Outlay	1,128,852	(384,945)	379,105	1,123,012	333,000	1,380,647	257,635
Total Expenditures	$ 12,232,714	$ (1,727,288)	$ 1,745,389	$ 12,250,815	$ 13,103,527	$ 14,765,609	$ 2,514,794
Excess (Deficiency) of Revenues Over Expenditures	$ 2,570,167	$ 1,727,288	$ (1,745,389)	$ 2,552,066	$ 518,473	$ 135,375	$ 2,416,691
Other Financing Sources (Uses)							
Insurance Recovery	$ 61,594	$ 0	$ 0	$ 61,594	$ 0	$ 46,998	$ 14,596
Transfers Out	(2,500,000)	0	0	(2,500,000)	0	(2,500,000)	0
Total Other Financing Sources	$ (2,438,406)	$ 0	$ 0	$ (2,438,406)	$ 0	$ (2,453,002)	$ 14,596
Net Change in Fund Balance	$ 131,761	$ 1,727,288	$ (1,745,389)	$ 113,660	$ 518,473	$ (2,317,627)	$ 2,431,287
Fund Balance, July 1, 2019	15,041,853	(1,727,288)	0	13,314,565	12,546,101	14,984,984	(1,670,419)
Fund Balance, June 30, 2020	$ 15,173,614	$ 0	$ (1,745,389)	$ 13,428,225	$ 13,064,574	$ 12,667,357	$ 760,868

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

Exhibit D-1

Williamson County, Tennessee
Statement of Net Position
Proprietary Fund
June 30, 2020

	Governmental Activities - Internal Service Fund
	Self - Insurance Fund
ASSETS	
Current Assets:	
Cash with Paying Agents	$ 1,737,000
Equity in Pooled Cash and Investments	18,652,718
Accounts Receivable	27,326
Total Assets	$ 20,417,044
LIABILITIES	
Current Liabilities:	
Payroll Deductions Payable	$ 247,475
Claims and Judgments Payable	7,585,038
Total Liabilities	$ 7,832,513
NET POSITION	
Unrestricted	$ 12,584,531
Total Net Position	$ 12,584,531

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

Williamson County, Tennessee
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Fund
For the Year Ended June 30, 2020

	Governmental Activities - Internal Service Fund
	Self - Insurance Fund
Operating Revenues	
Charges for Services	$ 74,542,171
Other Local Revenues	9,421,157
Total Operating Revenues	$ 83,963,328
Operating Expenses	
Handling Charges and Administrative Costs	$ 10,126,777
Life Insurance	251,942
Dental Insurance	3,753,684
Flexible Benefit Charges	2,293,035
Medical Claims	49,543,000
Other Self-Insured Claims	14,919,614
Total Operating Expenses	$ 80,888,052
Operating Income (Loss)	$ 3,075,276
Net Position, July 1, 2019	9,509,255
Net Position, June 30, 2020	$ 12,584,531

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

Exhibit D-3

Williamson County, Tennessee
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2020

	Governmental Activities - Internal Service Fund
	Self - Insurance Fund
Cash Flows from Operating Activities	
Cash Receipts from Interfund Services Provided	$ 65,544,733
Cash Receipts from Customers and Users	18,483,532
Cash Payments for Interfund Services Used	(80,856,957)
Net Cash Provided By (Used In) Operating Activities	$ 3,171,308
Increase (Decrease) in Cash	$ 3,171,308
Cash, July 1, 2019	17,218,410
Cash, June 30, 2020	$ 20,389,718
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	$ 3,075,276
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
(Increase) Decrease in Accounts Receivable	64,937
Increase (Decrease) in Accounts Payable	(240)
Increase (Decrease) in Payroll Deductions Payable	63,477
Increase (Decrease) in Claims and Judgments Payable	(32,142)
Net Cash Provided By (Used In) Operating Activities	$ 3,171,308
Reconciliation of Cash With Statement of Net Position	
Cash With Paying Agents Per Net Position	$ 1,737,000
Equity in Pooled Cash and Investments Per Net Position	18,652,718
Cash, June 30, 2020	$ 20,389,718

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

Exhibit E

Williamson County, Tennessee
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2020

		Agency Funds
ASSETS		
Cash	$	17,389,202
Equity in Pooled Cash and Investments		1,408,304
Accounts Receivable		158,804
Due from Other Governments		13,702,125
Property Taxes Receivable		12,708,440
Allowance for Uncollectible Property Taxes		(65,459)
Total Assets	$	45,301,416
LIABILITIES		
Due to Other Funds	$	1,285,423
Due to Other Taxing Units		26,184,815
Due to Litigants, Heirs, and Others		17,519,344
Due to Joint Venture		311,834
Total Liabilities	$	45,301,416

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

WILLIAMSON COUNTY, TENNESSEE
Index of Notes to the Financial Statements

WILLIAMSON COUNTY, TENNESSEE
Index of Notes to the Financial Statements (Cont.)

WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Williamson 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 Williamson County:

A. Reporting Entity

Williamson County is a public municipal corporation governed by an elected 24-member board. As required by GAAP, these financial statements present Williamson County (the primary government) and its component units. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

The Williamson County School Department operates the public school system in the county, and the voters of Williamson 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 Williamson County Hospital District provides health care to the citizens of Williamson County, and the Williamson County Commission appoints its governing body. The county annually provides a subsidy to the hospital to help defray the costs of operating an ambulance service.

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

Administrative Offices:

Williamson County Hospital District
d/b/a Williamson Medical Center
4321 Carothers Parkway
Franklin, TN 37067

Williamson County Emergency
Communications District
304 Beasley Drive, Suite 145
Franklin, TN 37064

Related Organization – The Williamson County Industrial Development Board and the War Memorial Public Library Board of Trustees are related organizations of Williamson County. The county's officials are responsible for appointing the members of the boards, but the county's accountability for these organizations does not extend beyond making the appointments.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all 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. However, the primary government of Williamson County does not have any business-type activities to report. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Williamson 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.

Williamson County issues all debt for the discretely presented Williamson County School Department. Net debt issues totaling $104,488,754 were contributed by the county to the school department during the year ended June 30, 2020.

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary funds financial statements, except for agency funds, which have no measurement focus. 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 Williamson 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 equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Williamson County only reports one proprietary fund, an internal service fund. It has no enterprise funds to report.

Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are aggregated into a single column on the fund financial statements. The internal service fund 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. Williamson County considers grants and similar revenues to be available if they are collected within 60 days after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt are recognized as fund liabilities when due or when amounts have been accumulated in the debt service funds 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 fund and fiduciary funds financial statements are reported using the economic resources measurement focus, except for agency funds, which have no 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.

Williamson County reports the following major governmental funds:

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

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

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

Rural Debt Service Fund – This fund accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs specifically issued for K-8 schools outside the territorial boundaries of the Franklin Special School District.

General Capital Projects Fund – This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, Williamson County reports the following fund types:

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

Agency Funds – These funds account for amounts collected in an agency capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Williamson County, property taxes for the City of Nolensville, City of Brentwood, City of Franklin and the Town of Thompson's Station, various cities' share of adequate facilities taxes collected by the county, the Franklin Special School District's share of educational revenues, funds held for the benefit of the Judicial District Drug Task Force, restricted revenues held for the benefit of the Office of District Attorney General, and assets held in a custodial capacity for the Williamson County Governmental Library Commission. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. They do, however, use the accrual basis of accounting to recognize receivables and payables.

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

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

Education Capital Projects Fund – This fund is used to account for the receipt of debt issued by Williamson County and contributed to the school department for building construction and renovations.

Additionally, the Williamson 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, committed, or assigned to expenditure for specified purposes other than debt service or capital projects.

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 one proprietary fund, an internal service fund, used to account for the county's and the school department's employee self-insurance health programs. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. Insurance contributions and premiums are the principal operating revenues of the internal service fund. Operating expenses for the internal service fund include administrative expenses and employee benefits.

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

1. Deposits and Investments

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

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 Williamson 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 Purpose School, General Debt Service, General Capital Projects, and Education Capital Projects funds. Williamson 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. Williamson County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

2. <u>Receivables and Payables</u>

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

All property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is .25 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. Current liabilities payable from restricted assets reflected in the primary government's General Capital Projects Fund represent deposits placed with Williamson County for road damage ($1,626,321). Current liabilities payable from restricted assets reflected in the school department's nonmajor governmental funds represent deposits placed with the school department for student meals ($775,948). Claims and judgments payable are discussed in Note V.A. Risk Management.

Retainage payable in the school department's Education Capital Projects Fund represent amounts withheld from payments made on construction contracts pending completion of the projects. These amounts are held by the county trustee as Equity in Pooled Cash and Investments in the respective funds.

3. Restricted Assets

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

4. **Capital Assets**

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the primary government as assets with an initial, individual cost of $10,000 (buildings/improvements and intangibles $100,000; infrastructure $50,000) or more and an estimated useful life of more than five years. Capital assets are defined by the school department as assets with an initial, individual cost of $10,000 (buildings/improvements $100,000; vehicles $20,000) and an estimated useful life of more than five years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

Assets	Years
Buildings and Improvements	20 - 40
Intangibles	Various*
Other Capital Assets	5 - 20
Infrastructure:	
Roads	20 - 50
Bridges	30 - 50

*applicable legal life of the asset

5. **Deferred Outflows/Inflows of Resources**

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position 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 the deferred charges on refunding debt, pension changes in assumptions, pension changes in experience, pension changes in employer contributions made to the pension plan after the measurement date, pension changes proportion, and other postemployment benefits changes in assumptions.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position 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 changes in investment earnings, pension changes in experience, pension changes in proportion, other postemployment benefits changes in assumptions, other postemployment benefits changes in experience, and various receivables for revenues, which do not meet the availability criteria in governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

6. Compensated Absences

It is the policy of Williamson County and the discretely presented Williamson County School Department to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since Williamson County and the school department do not have a policy to pay any amounts when employees separate from service with the government. All vacation pay is accrued when incurred in the government-wide financial statements for the county and the discretely presented school department. A liability for vacation pay is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements.

7. Long-term Debt and Long-term Obligations

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

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

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

8. <u>Net Position and Fund Balance</u>

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

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

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

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

The government-wide Statement of Net Position reports $38,598,862 of restricted net position, of which $1,439,353 is restricted by enabling legislation.

As of June 30, 2020, Williamson County had $549,788,214 in outstanding debt for capital purposes for the discretely presented Williamson County School Department. This debt is a liability of Williamson County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Williamson 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 be reduced first followed unrestricted amounts when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Also, it is the county's policy that committed amounts be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of these unrestricted fund balance classifications could be used.

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

> Nonspendable Fund Balance – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
>
> Restricted Fund Balance – includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
>
> Committed Fund Balance – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the county commission, the county's highest level of decision-making authority and the Board of Education, the school department's highest level of decision-making authority, and shall remain binding unless removed in the same manner.
>
> Assigned Fund Balance – includes amounts that are constrained by the county's intent to be used for specific purposes but are neither restricted nor committed (excluding stabilization arrangements). The county commission has by resolution authorized the county's Budget Committee to make assignments for the general government. The Board of Education makes assignments for the school department.

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

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

Discretely Presented Williamson 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 Williamson County. For this purpose, Williamson County recognizes benefit payments when due and payable in accordance with benefit terms. Williamson County's OPEB plan is not administered through a trust.

Discretely Presented Williamson 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 Williamson 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 Williamson County School Department

Exhibit J-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 Williamson County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees Fund (special revenue fund), which is not budgeted. All annual appropriations lapse at fiscal year end.

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, Beer Board, Other Boards and Committees, 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.

At June 30, 2020, Williamson County and the Williamson County School Department had outstanding encumbrances as follows:

Fund	Amount
Primary Government:	
Major Funds:	
General	$ 1,393,929
Highway/Public Works	1,745,389
Nonmajor Funds:	
Solid/Waste Sanitation	371,642
Drug Control	2,556
School Department:	
Major Fund:	
General Purpose School	9,677,413
Nonmajor Funds:	
School Federal Projects	58,732
Extended School Program	2,208

B. Cash Shortages – Prior Years

The audit of Williamson County for the 2005-06 year reported a cash shortage of $45,038 as of June 30, 2006, at the Fairview Recreational Center. This cash shortage resulted from collections that were not deposited or otherwise accounted for properly. On October 6, 2008, the defendant pled guilty and was sentenced to four years' probation and ordered to pay restitution to Williamson County. On October 7, 2008, the defendant signed a promissory note with Williamson County. The promissory note states that the debtor shall pay the principal amount in full no later than 48 months from November 1, 2008. This note was extended for an additional four years in FY 2012 and again for an additional four years on November 21, 2016. During the 2019-20 fiscal year, this individual paid restitution totaling $350, leaving the outstanding cash shortage of $31,558 as of June 30, 2020.

A special report of the Williamson County Animal Control Department released on July 26, 2010, for the period May 17, 2005, through March 31, 2010, reported a cash shortage of $106,446 from receipts that were not deposited with the county or otherwise accounted for properly. On November 15, 2010, the employee pled guilty to theft over $60,000 and was sentenced to eight years' confinement, which was suspended to eight years' probation, and was ordered to pay restitution of $106,446. During the 2019-20 fiscal year, this individual paid restitution of $3,000 leaving the outstanding cash shortage of $99,421 as of June 30, 2020.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits

Legal Provisions. All deposits with financial institutions must be secured by one of two 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 105 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 market value is equal to 105 percent of the uninsured amount of the deposits. The collateral must be placed by the depository bank in an escrow account in a second bank for the benefit of the county.

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, 2020, Williamson County had the following investments carried at amortized cost using a Stable Net Asset Value. All investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Williamson County and the discretely presented Williamson County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity (days)	Amortized Cost
State Treasurer's Investment Pool	1 to 105	$ 138,444,636

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the ratings of certain investments, as previously explained. Williamson County has no investment policy that would further limit its investment choices. As of June 30, 2020, Williamson County's investment in the State Treasurer's Investment Pool was unrated.

Further information concerning the legal provisions, investment policies, investment types, and credit risks for the State Treasurer's Investment Pool and the State Treasurer's Intermediate Term Investment Fund can be obtained by reviewing the State of Tennessee Consolidated Annual Financial Report at https://www.tn.gov/finance/rd-doa/fa-accfin-cafr.html.

TCRS Stabilization Trust

Legal Provisions. The Williamson 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 Williamson County School Department may not impose any restrictions on investments placed by the trust on their behalf.

Investment Balances. Assets of the TCRS, including the Stabilization Reserve Trust, are invested in the Tennessee Retiree Group Trust (TRGT). The TRGT is not registered with the Securities and Exchange Commission (SEC) as an investment company. The State of Tennessee has not obtained a credit quality rating for the TRGT from a nationally recognized credit ratings agency. The fair value of investment positions in the TRGT is determined daily based on the fair value of the pool's underlying portfolio. Furthermore, TCRS had not obtained or provided any legally binding guarantees to support the value of participant shares during the fiscal year. There are no restrictions on the sale or redemption of shares.

Investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price. Investment income consists of realized and unrealized appreciation (depreciation) the fair value of investments and interest and dividend income. Interest income is recognized when earned. Securities and securities transactions are recorded in the financial statements on a trade-date basis. The fair value of assets of the TRGT held at June 30, 2020, represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. Assets held are categorized for fair value measurement within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset and give the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

• Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets that can be accessed at the measurement date.

• Level 2 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; assets or liabilities that have a bid-ask spread price in an inactive dealer market, brokered market and principal-to-principal market; and Level 1 assets or liabilities that are adjusted.

• Level 3 - Valuations derived from valuation techniques in which significant inputs are unobservable.

Investments where fair value is measured using the Net Asset Value ("NAV") per share have no readily determinable fair value and have been determined to be calculated consistent with FASB principles for investment companies.

Where inputs used in the measurement of fair value fall into different levels of the hierarchy, fair value of the instrument in its entirety is categorized based on the lowest level input that is significant to the valuation. This assessment requires professional judgement and as such management of the TRGT developed a fair value committee that worked in conjunction with the plan's custodian and investment professionals to make these valuations. All assets held were valued individually and aggregated into classes to be represented in the table below.

Short-term securities generally include investments in money market-type securities reported at cost plus accrued interest.

Equity and equity derivative securities classified in Level 1 are valued using last reported sales prices quoted in active markets that can be accessed at the measurement date. Equity and equity derivative securities classified in Level 2 are securities whose values are derived daily from associated traded securities. Equity securities classified in Level 3 are valued with last trade data having limited trading volume.

U.S. Treasury Bills, Bonds, Notes and Futures classified in Level 1 are valued using last reported sales prices quoted in active markets that can be accessed at the measurement date. Debt and debt derivative securities classified in Level 2 are valued using a bid-ask spread price from multiple independent brokers, dealers, or market principals, which are known to be actively involved in the market. Level 3 debt securities are valued using proprietary information, a single pricing source, or other unobservable inputs related to similar assets or liabilities.

Real estate investments classified in Level 3 are valued using the last valuations provided by external investment advisors or independent external appraisers. Generally, all direct real estate investments are appraised by a qualified independent appraiser(s) with the professional designation of Member of the Appraisal Institute ("MAI"), or its equivalent, every three (3) years beginning from the acquisition date of the property. The appraisals are performed using generally accepted valuation approaches applicable to the property type.

Investments in private mutual funds, traditional private equity funds, strategic lending funds and real estate funds that report using GAAP, the fair value, as well as the unfunded commitments, were determined using the prior quarter's NAV, as reported by the fund managers, plus the current cash flows. These assets were then categorized by investment strategy. In instances where the fund investment reported using non-GAAP standards, the investment was valued using the same method, but was classified in Level 3.

At June 30, 2020, the Williamson County School Department had the following investments held by the trust on its behalf.

Investment	Weighted Average Maturity (days)	Maturities	Fair Value
Investments at Fair Value:			
U.S. Equity	N/A	N/A	$ 759,363
Developed Market International Equity	N/A	N/A	342,938
Emerging Market International Equity	N/A	N/A	97,982
U.S. Fixed Income	N/A	N/A	489,912
Real Estate	N/A	N/A	244,956
Short-term Securities	N/A	N/A	24,496
NAV - Private Equity and Strategic Lending	N/A	N/A	489,912
Total			$ 2,449,559

		Fair Value Measurements Using			
Investment by Fair Value Level	Fair Value 6-30-20	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	NAV
U.S. Equity	$ 759,363	$ 759,363	$ 0	$ 0	$ 0
Developed Market International Equity	342,938	342,938	0	0	0
Emerging Market International Equity	97,982	97,982	0	0	0
U.S. Fixed Income	489,912	0	489,912	0	0
Real Estate	244,956	0	0	244,956	0
Short-term Securities	24,496	0	24,496	0	0
Private Equity and Strategic Lending	489,912	0	0	0	489,912
Total	$ 2,449,559	$ 1,200,283	$ 514,408	$ 244,956	$ 489,912

Risks and Uncertainties. The trust's investments include various types of investment funds, which in turn invest in any combination of stock, bonds and other investments exposed to various risks, such as interest rate, credit, and market risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported for trust investments.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Williamson County School Department does not have the ability to limit trust investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Williamson County School Department does not have the ability to limit the credit ratings of individual investments made by the trust.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the county's investment in a single issuer. Williamson County School Department places no limit on the amount the county may invest in one issuer.

Custodial Credit Risk. Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to a transaction, the county will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Pursuant to the trust agreement, investments are held in the name of the trust for the benefit of the Williamson County School Department to pay retirement benefits of the school department employees.

For further information concerning the school department's investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at https://comptroller.tn.gov/content/dam/cot/sa/advanced-search/disclaimer/2020/ag19091.pdf.

B. Notes Receivable

Notes receivable in the General Debt Service Fund totaling $2,395,000 resulted from an agreement with the City of Spring Hill to help finance the construction of a recreational facility and related infrastructure and is included in the committed fund balance account.

C. Capital Assets

Capital assets activity for the year ended June 30, 2020, is presented in the following table. This table does not include certain land, buildings, and equipment, which are titled to Williamson County and used by the Williamson Medical Center. Title to these assets were transferred from the hospital to the county based on a 1992 refunding of the Series 1985, Hospital Revenue Bonds. These assets are reported in the financial statements of the discretely presented Williamson County Hospital District. Chapter 107, Private Acts of 1957, as amended, provides that "the Board of Trustees shall be vested with full, absolute and complete authority and responsibility for the operation, management, conduct and control of the business and affairs of the Hospital District ..."

Primary Government

Governmental Activities:

	Balance 7-1-19	Increases	Decreases	Balance 6-30-20
Capital Assets Not Depreciated:				
Land	$ 67,016,914	$ 2,473,677	$ 0	$ 69,490,591
Intangible Assets-Indefinite Life	5,875,500	0	0	5,875,500
Construction in Progress	3,874,245	19,189,146	(723,629)	22,339,762
Total Capital Assets Not Depreciated	$ 76,766,659	$ 21,662,823	$ (723,629)	$ 97,705,853
Capital Assets Depreciated:				
Buildings and Improvements	$ 195,893,086	$ 1,347,549	$ 0	$ 197,240,635
Infrastructure	68,557,284	53,928	0	68,611,212
Intangibles	2,307,324	0	0	2,307,324
Other Capital Assets	79,823,551	5,805,542	(2,316,159)	83,312,934
Total Capital Assets Depreciated	$ 346,581,245	$ 7,207,019	$ (2,316,159)	$ 351,472,105
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 64,033,812	$ 4,710,748	$ 0	$ 68,744,560
Infrastructure	43,004,044	1,113,417	0	44,117,461
Intangibles	1,819,754	225,880	0	2,045,634
Other Capital Assets	49,107,401	6,213,194	(2,221,432)	53,099,163
Total Accumulated Depreciation	$ 157,965,011	$ 12,263,239	$ (2,221,432)	$ 168,006,818
Total Capital Assets Depreciated, Net	$ 188,616,234	$ (5,056,220)	$ (94,727)	$ 183,465,287
Governmental Activities Capital Assets, Net	$ 265,382,893	$ 16,606,603	$ (818,356)	$ 281,171,140

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

Governmental Activities:

General Government	$ 1,971,399
Finance	24,714
Public Safety	4,232,741
Public Health and Welfare	805,148
Social, Cultural, and Recreational Services	3,195,057
Highways/Public Works	2,034,180
Total Depreciation Expense - Governmental Activities	$ 12,263,239

Discretely Presented Williamson County School Department

Governmental Activities:

	Balance 7-1-19	Increases	Decreases	Balance 6-30-20
Capital Assets Not Depreciated:				
Land	$ 48,932,003	$ 0	$ 0	$ 48,932,003
Construction in Progress	53,448,170	72,499,852	(7,617,099)	118,330,923
Total Capital Assets Not Depreciated	$ 102,380,173	$ 72,499,852	$ (7,617,099)	$ 167,262,926
Capital Assets Depreciated:				
Buildings and Improvements	$ 624,869,212	$ 7,617,099	$ 0	$ 632,486,311
Intangibles	756,973	0	0	756,973
Other Capital Assets	47,304,271	5,706,206	(1,231,732)	51,778,745
Total Capital Assets Depreciated	$ 672,930,456	$ 13,323,305	$ (1,231,732)	$ 685,022,029
Less Accumulated Depreciation For:				
Buildings and Improvements	$ 190,996,307	$ 15,509,114	$ 0	$ 206,505,421
Intangibles	756,973	0	0	756,973
Other Capital Assets	26,058,967	3,614,170	(1,213,435)	28,459,702
Total Accumulated Depreciation	$ 217,812,247	$ 19,123,284	$ (1,213,435)	$ 235,722,096
Total Capital Assets Depreciated, Net	$ 455,118,209	$ (5,799,979)	$ (18,297)	$ 449,299,933
Governmental Activities Capital Assets, Net	$ 557,498,382	$ 66,699,873	$ (7,635,396)	$ 616,562,859

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

Governmental Activities:

Instruction	$ 27,008
Support Services	18,959,055
Operation of Non-instructional Services	137,221
Total Depreciation Expense - Governmental Activities	$ 19,123,284

D. Construction Commitments

At June 30, 2020, Williamson County had uncompleted construction contracts of approximately $13,049,450 in the General Capital Projects Fund for reroofing and building construction projects. Funding has been received for these future expenditures.

At June 30, 2020, the school department had uncompleted construction contracts of approximately $51,436,329 in the Education Capital Projects Fund for the school building program. Funding has been received for these future expenditures.

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2020, was as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	General Capital Projects	$ 1,700
"	Fiduciary Funds	251,718
Rural Debt Service	"	1,033,705
"	General	52,434
General Debt Service	"	195,757
Nonmajor Governmental	"	9,237
General Capital Projects	"	2,555,270
"	Nonmajor Governmental	70,000
School Department:		
Nonmajor Governmental	Nonmajor Governmental	567,331

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
	Component Unit:	
Primary Government:	School Department:	
Rural Debt Service	General Purpose School	$ 1,024,851

Interfund Transfers:

Interfund transfers for the year ended June 30, 2020, consisted of the following amounts:

Primary Government

	Transfers In			
Transfers Out	General Debt Service Fund	Rural Debt Service Fund	General Capital Projects Fund	Fiduciary Funds
General Fund	$ 0	$ 0	$ 2,649,555	$ 151,480
Highway/Public Works Fund	0	0	2,500,000	0
General Capital Projects Fund	3,400,000	5,400,000	0	3,134,118
Nonmajor governmental funds	0	0	1,841,000	0
Total	$ 3,400,000	$ 5,400,000	$ 6,990,555	$ 3,285,598

Discretely Presented Williamson County School Department

	Transfers In		
Transfers Out	General Purpose School Fund	General Nonmajor Governmental Fund	Purpose
General Purpose School Fund	$ 0	$ 500,000	Operations
Nonmajor governmental funds	262,676	0	Indirect Costs

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

F. Capital Leases

On July 17, 2018, Williamson County entered into a four-year lease-purchase agreement for the school department for computers. The terms of the agreement require total lease payments of $279,364 plus interest of 5.99 percent. Lease payments are made from the Rural Debt Service Fund. In the government-wide financial statements, the laptops were expensed in the year of acquisition because those items did not meet criteria of the school department's capitalization policy.

On July 17, 2018, Williamson County entered into a four-year lease-purchase agreement for the school department for computers. The terms of the agreement require total lease payments of $225,965 plus interest of 5.99 percent. Lease payments are made from the Rural Debt Service Fund. In the government-wide financial statements, the laptops were expensed in the year of acquisition because those items did not meet criteria of the school department's capitalization policy.

Future minimum lease payments and the net present value of these minimum lease payments as of June 30, 2020, were as follows:

Year Ending June 30	Governmental Funds
2021	$ 137,868
2022	137,868
Total Minimum Lease Payments	$ 275,736
Less: Amount Representing Interest	(23,522)
Present Value of Minimum Lease Payments	$ 252,214

G. Long-term Debt

Primary Government

General Obligation Bonds

General Obligation Bonds - Williamson County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds were issued for original terms of up to 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, 2020, will be retired from the debt service funds.

General obligation bonds and county district school bonds outstanding as of June 30, 2020, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-20
General Obligation Bonds	1 to 5%	4-1-40	$ 342,630,000	$ 296,750,000
General Obligation Bonds - Refunding	1.39 to 5	4-1-34	145,205,000	81,230,000
County District School Bonds	.85 to 5	4-1-40	301,520,000	259,530,000
County District School Bonds - Refunding	2 to 5	4-1-34	134,250,000	94,800,000

The annual requirements to amortize all general obligation bonds and county district school bonds as of June 30, 2020, including interest payments, are presented in the following table:

Year Ending June 30	Bonds Principal	Bonds Interest	Bonds Total
2021	$ 43,475,000	$ 29,509,159	$ 72,984,159
2022	38,905,000	27,597,974	66,502,974
2023	42,025,000	25,811,589	67,836,589
2024	43,415,000	23,760,246	67,175,246
2025	48,305,000	21,750,668	70,055,668
2026-2030	221,235,000	78,200,205	299,435,205
2031-2035	190,830,000	36,495,921	227,325,921
2036-2040	104,120,000	8,905,536	113,025,536
Total	$ 732,310,000	$ 252,031,298	$ 984,341,298

There is $66,862,329 available in the debt service funds to service long-term debt. Bonded debt per capita totaled $3,998, based on the 2010 federal census. Total debt per capita, including bonds, capital leases, and unamortized debt premiums, totaled $4,404, based on the 2010 federal census.

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2020, was as follows:

Governmental Activities:

	Bonds	Capital Leases - Direct Placement	Notes - Direct Placement
Balance, July 1, 2019	$ 652,415,000	$ 367,460	$ 10,000,000
Additions	146,415,000	0	0
Reductions	(66,520,000)	(115,246)	(10,000,000)
Balance, June 30, 2020	$ 732,310,000	$ 252,214	$ 0
Balance Due Within One Year	$ 43,475,000	$ 122,341	$ 0

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2020	$ 732,562,214
Less: Balance Due Within One Year - Debt	(43,597,341)
Add: Unamortized Premium on Debt	74,124,456
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	$ 763,089,329

Advance Refunding

On April 1, 2020, Williamson County advance refunded a portion of a general obligation school bond issue with a separate general obligation school bond issue. The county issued $9,895,000 of general obligation school refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust to generate resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased, and the liability has been removed from the county's long-term debt. Because of the advance refunding, total debt service payments will be reduced by $984,260, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of $928,067 was obtained.

Also, on April 1, 2020, Williamson County advance refunded a portion of a county district school bond issue with a separate county district school bond issue. The county issued $11,640,000 of county district school refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust to generate resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased, and the liability has been removed from the county's long-term debt. Because of the advance refunding, total debt service payments will be reduced by $1,274,864, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of $1,201,685 was obtained.

Defeasance of Prior Debt

In prior years, Williamson County defeased certain outstanding general obligation bonds by placing existing resources (local option sales tax) into an irrevocable trust to provide for all future debt service payments on the old bonds. The trustee is empowered and required to pay all principal and interest on the defeased bonds as originally scheduled. Accordingly, the trust accounts and the defeased bonds are not included in the county's financial statements. At June 30, 2020, the following outstanding bonds are considered defeased:

	Amount
County District School Bonds 2014A	$ 3,000,000
County District School Refunding Bonds, Series 2014B	5,310,000
County District School Bonds 2016C	4,445,000

H. **Long-term Obligations**

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2020, was as follows:

	Claims and Judgments	Other Postemployment Benefits	Closure/ Postclosure Care Costs
Balance, July 1, 2019	$ 9,984,954	$ 74,800,192	$ 72,660
Additions	55,284,374	26,464,573	1,308
Reductions	(56,566,155)	(25,829,254)	0
Balance, June 30, 2020	$ 8,703,173	$ 75,435,511	$ 73,968
Balance Due Within One Year	$ 8,703,173	$ 0	$ 0

	Compensated Absences
Balance, July 1, 2019	$ 3,822,258
Additions	3,755,472
Reductions	(3,201,248)
Balance, June 30, 2020	$ 4,376,482
Balance Due Within One Year	$ 4,376,482

Compensated absences and other postemployment benefits will be paid from the employing funds, primarily the General and Highway/Public Works funds. Landfill closure/postclosure care costs will be paid from the General Capital Projects Fund.

The internal service fund primarily serves the governmental funds. Accordingly, long-term liabilities for the internal service fund are included as part of the above totals for governmental activities. At year-end, claims and judgments are comprised of the following amounts.

Fund	Amount
Self-Insurance	$ 7,585,038
General	937,643
Highway/Public Works	148,416
Solid Waste/Sanitation	32,076
Total	$ 8,703,173

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, Other - June 30, 2020	$ 88,589,134
Less: Balance Due Within One Year - Other	(13,079,655)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 75,509,479

Discretely Presented Williamson County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Williamson County School Department for the year ended June 30, 2020, was as follows:

Governmental Activities:

	Compensated Absences	Claims and Judgments	Other Postemployment Benefits
Balance, July 1, 2019	$ 1,698,352	$ 767,946	$ 321,349,914
Additions	2,490,420	2,403,922	117,853,932
Reductions	(1,741,496)	(2,048,242)	(103,269,020)
Balance, June 30, 2020	$ 2,447,276	$ 1,123,626	$ 335,934,826
Balance Due Within One Year	$ 367,091	$ 1,123,626	$ 0

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, Other - June 30, 2020	$ 339,505,728
Less: Due Within One Year - Other	(1,490,717)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	$ 338,015,011

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

I. Pledges of Receivables and Future Revenues

In 2018, the citizens of Williamson County voted to increase the local option sales tax rate from 2.25 percent to 2.75 percent. The county, school department, and each incorporated municipality within Williamson County has pledged the additional sales tax collections generated from the increase over the next three years to be used towards Williamson County school purposes, including payment of principal and interest on bonds, notes, or other related indebtedness. For the current year, sales tax revenues generated by the increase was $24,954,946.

The Williamson County Commission permitted the Industrial Development Board of Williamson County, Tennessee to inter into an agreement with Schneider Electric USA, Inc. to pledge all tax incremental financing (TIF) revenues based on an Economic Impact Plan for the Two Franklin Park Economic Development Area for up to the lesser of the 10th annual installment of the TIF revenues or upon reaching the Maximum Contribution ($2,110,254) of TIF revenues. These revenues were pledged for the reimbursement of cost related to the construction of office space located withing the Two Franklin Park office building located at 6700 Tower Circle, Franklin, Tennessee, together with the office furniture, fixtures, and equipment to be located within such leased space. The incentive of the company will be used exclusively to pay a portion of the project costs, the transaction costs, closing costs, and legal expense of the adoption and implementation of the Economic Impact Plan.

The Williamson County Commission permitted the Industrial Development Board of Williamson County, Tennessee to inter into an agreement with Mitsubishi Motors North America to pledge all tax incremental financing (TIF) revenues based on an Economic Impact Plan for the Northside at McEwen Economic Development Area for up to the lesser of the 10th annual installment of the TIF revenues or upon reaching the Maximum Contribution ($549,848) of TIF revenues. These revenues were pledged for the reimbursement of cost related to the construction of office space located withing the Northside at McEwen office building located at 4031 Aspen Grove, Franklin, Tennessee, together with the office furniture, fixtures, and equipment to be located within such leased space. The incentive of the company will be used exclusively to pay a portion of the project costs, the transaction costs, closing costs, and legal expense of the adoption and implementation of the Economic Impact Plan.

V. OTHER INFORMATION

A. Risk Management

Williamson County and the Williamson County School Department have chosen to establish the Self-Insurance Fund for risks associated with the employees' health insurance plans. The Self-Insurance Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The county retains the risk of loss to a limit of $300,000 per specific loss. The plans do not carry aggregate reinsurance.

All full-time and certain retired employees of the primary government and the discretely presented Williamson County School Department are eligible to participate. A premium charge is allocated to each fund that accounts for its employees. 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. Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. The Self-Insurance Fund establishes claim liabilities based on estimates of the ultimate cost of claims that have been reported but not settled and of claims that have been incurred but not reported. Claims liabilities include incremental claim adjustment expenditures/expenses, if any. In addition, estimated recoveries, if any, on settled claims have been deducted from the liability for unpaid claims. The process used to compute claims liabilities does not necessarily result in an exact amount. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Beginning of Fiscal Year Liability	Current-year Claims and Estimates	Payments	Balance at Fiscal Year-end
2018-19	$ 7,167,295	$ 49,840,681	$ (49,390,796)	$ 7,617,180
2019-20	7,617,180	53,548,626	(53,580,768)	7,585,038

Williamson County and the discretely presented Williamson County School Department are self-insured for all other risks of loss, including general liability, property, casualty, and workers' compensation. The county carries commercial insurance coverage for any specific loss related to general liability, property, and casualty exceeding $100,000 up to $12,000,000 and any specific loss related to workers' compensation exceeding $250,000 up to $2,000,000. Claims liabilities are reported as claims and judgments payable in the General, Highway/Public Works, Solid Waste/Sanitation, and the discretely presented General Purpose School funds.

B. Contingent Liabilities

The county and the school department are involved in several pending lawsuits. Attorneys for the county and the school department estimate that the potential claims against the county and the school department not covered by insurance resulting from such litigation would not materially affect the financial statements of the county or the school department.

C. Financial Guarantee

Williamson County is contingently liable for certain revenue bonds and loans of the discretely presented Williamson County Hospital District. Williamson County would become liable for these bonds, loans, and the interest thereon, in case of default by the Williamson County Hospital District.

D. Landfill Closure/Postclosure Care Costs

Williamson County has active permits on file with the state Department of Environment and Conservation for a sanitary landfill, solid waste transfer station, demolition landfill, and a compost facility. The county has provided financial assurances for estimated closure and postclosure liabilities as required by the State of Tennessee. These financial assurances are on file with the State Department of Environment and Conservation.

State and federal laws and regulations require Williamson County to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The $73,968 reported as landfill closure and postclosure care liability at June 30, 2020, represents the cumulative amount reported to date based on the use of seven percent of the estimated capacity of the landfill. The county will recognize the remaining estimated costs of closure and postclosure care of $982,723 if the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2020. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

E. Joint Ventures

The Williamson County Joint Communication Network Authority is a joint venture formed by an interlocal agreement between Williamson County and the cities of Brentwood and Franklin. The purpose of the authority is to oversee the expansion, maintenance, operation, and access of an 800MHz trunked radio system with the intent to improve emergency dispatch and response throughout Williamson County. It is governed by a nine-member committee, which consists of three representatives from each governmental unit. The authority receives financial support from each of the three government entities that created it. During the year ended June 30, 2020, Williamson County contributed $4,959,376 to the operations of the Williamson County Joint Communication Authority.

The Cool Springs Conference Center is a joint venture between Williamson County and the City of Franklin. The parties have agreed to share equally all revenues, expenses, and other legal obligations from the operation of the conference center. The county's net investment of $6,794,625 is reported as an asset in the governmental activities column on the Statement of Net Position. The county's share of 2019-20 revenues ($332,430) and expenditures ($197,547) related to the conference center are included in the county's General Fund. Williamson County and the City of Franklin have contracted with VI/H Franklin Cool Springs, LLC, for the operation and maintenance of the conference center.

The Twenty-first Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twenty-first Judicial District, Williamson, Perry, Lewis, and Hickman 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. Williamson County contributed $151,480 to the DTF for the year ended June 30, 2020, but does not have any equity interest in this joint venture.

Complete financial statements for the Williamson County Joint Communication Network Authority, Cool Springs Conference Center, and the Twenty-first Judicial District Drug Task Force can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

Williamson County Joint Communication Network Authority
Williamson County Office of Accounts and Budgets
304 Beasley Drive, Suite 145
Franklin, TN 37064

Cool Springs Conference Center
City of Franklin
P.O. Box 305
Franklin, TN 37065-0305

Office of District Attorney General
Twenty-first Judicial District Drug Task Force
P.O. Box 937
Franklin, TN 37065

F. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Williamson County and non-certified employees of the discretely presented Williamson County School Department are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 50.95 percent, the non-certified employees of the discretely presented school department comprise 49.05 percent of the plan based on contribution data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at www.treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies.

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 non-service related disability eligibility. The service related and non-service 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 an automatic cost of living adjustment (COLA) 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, 2019, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	973
Inactive Employees Entitled to But Not Yet Receiving Benefits	2,916
Active Employees	2,655
Total	6,544

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. Williamson County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2020, the employer contribution for Williamson County was $4,998,484 based on a rate of 5.00 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Williamson 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)

Williamson County's net pension liability (asset) was measured as of June 30, 2019, and the total pension liability (asset) used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability as of the June 30, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	7.25%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.25%

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

The actuarial assumptions used in the June 30, 2019, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012, through June 30, 2016. 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, 2016, 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 2.5 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	5.69	%	31	%
Developed Market International Equity	5.29		14	
Emerging Market International Equity	6.36		4	
Private Equity and Strategic Lending	5.79		20	
U.S. Fixed Income	2.01		20	
Real Estate	4.32		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 7.25 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.25 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 Williamson County will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease) Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2018	$ 220,056,295	$ 221,338,570	$ (1,282,275)
Changes for the Year:			
Service Cost	$ 7,511,860	$ 0	$ 7,511,860
Interest	16,223,734	0	16,223,734
Differences Between Expected and Actual Experience	2,597,005	0	2,597,005
Contributions-Employer	0	4,544,738	(4,544,738)
Contributions-Employees	0	4,690,238	(4,690,238)
Net Investment Income	0	16,533,348	(16,533,348)
Benefit Payments, Including Refunds of Employee Contributions	(7,585,015)	(7,585,015)	0
Administrative Expense	0	(238,364)	238,364
Net Changes	$ 18,747,584	$ 17,944,945	$ 802,639
Balance, June 30, 2019	$ 238,803,879	$ 239,283,515	$ (479,636)

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	50.95%	$ 121,670,576	$ 121,914,951	$ (244,375)
School Department	49.05%	117,133,303	117,368,564	(235,261)
Total		$ 238,803,879	$ 239,283,515	$ (479,636)

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Williamson County calculated using the discount rate of 7.25 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 (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability (Asset)	$ 31,323,899	$ (479,636)	$ (26,858,485)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

Pension Expense. For the year ended June 30, 2020, Williamson County recognized pension expense of $6,534,620.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2020, Williamson 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	$ 4,362,936	$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	2,728,326
Changes in Assumptions	2,612,190	0
Contributions Subsequent to the Measurement Date of June 30, 2019 (1)	4,998,484	N/A
Total	$ 11,973,610	$ 2,728,326

(1) The amount shown above for "Contributions Subsequent to the Measurement Date of June 30, 2019," will be recognized as a reduction (increase) to net pension liability (asset) in the following measurement period.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	$ 6,084,570	$ 1,390,083
School Department	5,889,040	1,338,243
Total	$ 11,973,610	$ 2,728,326

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

Year Ending June 30	Amount
2021	$ 2,278,855
2022	343,661
2023	1,191,906
2024	432,378
2025	0
Thereafter	0

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

<u>Discretely Presented Williamson County School Department</u>

<u>Non-certified Employees</u>

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Williamson County and non-certified employees of the discretely presented Williamson County School Department are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 50.95 percent and the non-certified employees of the discretely presented school department comprise 49.05 percent of the plan based on contribution data.

<u>Certified Employees</u>

<u>Teacher Retirement Plan</u>

General Information About the Pension Plan

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

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 non-service related disability eligibility. The service related and non-service 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 an automatic cost of living adjustment (COLA) 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 COLA, 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, 2020, to the Teacher Retirement Plan were $1,309,907, which is 2.03 percent of covered payroll. In addition, employer contributions of $1,276,368, which is 1.97 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions and the stabilization reserve trust funds, 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, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liabilities (Assets). At June 30, 2020, the school department reported a liability (asset) of ($2,731,378) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2019, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2019, the school department's proportion was 4.838697 percent. The proportion as of June 30, 2018, was 4.832840 percent.

Pension Expense. For the year ended June 30, 2020, the school department recognized pension expense of $857,286.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2020, 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	$ 113,254	$ 476,821
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	115,478
Changes in Assumptions	94,902	0
Changes in Proportion of Net Pension Liability (Asset)	55,352	50,876
LEA's Contributions Subsequent to the Measurement Date of June 30, 2019	1,309,907	N/A
Total	$ 1,573,415	$ 643,175

The school department’s employer contributions of $1,309,907, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as an increase of net pension asset in the year ending June 30, 2021. 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
2021	$ (57,811)
2022	(75,479)
2023	(43,088)
2024	(26,573)
2025	(21,868)
Thereafter	(154,848)

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, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	7.25%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.25%

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

The actuarial assumptions used in the June 30, 2019, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012, through June 30, 2016. 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, 2016, 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 2.5 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	5.69	%	31	%
Developed Market International Equity	5.29		14	
Emerging Market International Equity	6.36		4	
Private Equity and Strategic Lending	5.79		20	
U.S. Fixed Income	2.01		20	
Real Estate	4.32		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 7.25 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.25 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 7.25 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 (6.25%) or one percentage point higher (8.25%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability (Asset)	$ 865,407	$ (2,731,378)	$ (5,390,070)

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

Teacher Legacy Pension Plan

General Information About the Pension Plan

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

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 non-service related disability eligibility. The service related and non-service 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 an automatic cost of living adjustment (COLA) 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. Under the Teacher Legacy Pension 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. 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 Williamson County School Department for the year ended June 30, 2020, to the Teacher Legacy Pension Plan were $12,930,936, which is 10.63 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, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liability (Assets). At June 30, 2020, the school department reported a liability (asset) of ($36,563,400) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2019, 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, 2019, the school department's proportion was 3.556128 percent. The proportion measured at June 30, 2018, was 3.485989 percent.

Pension Expense. For the year ended June 30, 2020, the school department recognized pension expense of $5,545,927.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2020, 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	$ 1,780,179	$ 22,333,650
Changes in Assumptions	4,927,106	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	10,446,867
Changes in Proportion of Net Pension Liability (Asset)	977,932	143,158
LEA's Contributions Subsequent to the Measurement Date of June 30, 2019	12,930,936	N/A
Total	$ 20,616,153	$ 32,923,675

The school department's employer contributions of $12,930,936 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a decrease in net pension liability in the year ending June 30, 2021. 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
2021	$ (6,793,999)
2022	(10,295,998)
2023	(4,669,109)
2024	(3,479,352)
2025	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, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, Averaging 4%
Investment Rate of Return	7.25%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.25%

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

The actuarial assumptions used in the June 30, 2019, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012, through June 30, 2016. 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, 2016, 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 2.5 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	5.69	%	31	%
Developed Market International Equity	5.29		14	
Emerging Market International Equity	6.36		4	
Private Equity and Strategic Lending	5.79		20	
U.S. Fixed Income	2.01		20	
Real Estate	4.32		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 7.25 percent based on a blending of the factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.25 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 7.25 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 (6.25%) or one percentage point higher (8.25%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability (Asset)	$ 74,761,589	$ (36,563,400)	$ (125,119,342)

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

2. Deferred Compensation

Primary Government

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

Discretely Presented Williamson County School Department

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

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion, which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed $3,262,679 to this deferred compensation pension plan.

G. **Other Postemployment Benefits (OPEB)**

Williamson County and the discretely presented Williamson County School Department provide OPEB benefits to their retirees through a single commercial insurance plan administered by Cigna Insurance Company. For reporting purposes, the plan is considered a single-employer defined benefit OPEB plan based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). The plan is funded on a pay-as-you-go basis, and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

Plan Description. All full-time employees hired prior to July 1, 2009, and eligible retirees of the primary government and the discretely presented Williamson County School Department are eligible to participate in the health insurance plan accounted for in the Self-Insurance Fund (internal service fund).

Benefits of the plan and premium requirements of plan members are established and amended by an insurance committee established by the county commission. The plan is self-insured and financed on a pay-as-you-go basis. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. The county develops its own contribution policy in terms of subsidizing active or retired employees' premiums.

Benefits Provided. The plan provides healthcare and dental insurance benefits to eligible retirees and their dependents. Vision insurance and life insurance are also available through the plan at full cost to the retiree.

An employee hired prior to July 1, 2009, who retires from Williamson County becomes eligible for retiree health coverage upon the earlier of attaining: (1) age 55 with ten continuous years of full-time service and active coverage for one year prior to retirement, or (2) any age with 30 continuous years of full-time service and active coverage for one year prior to retirement. Williamson County pays 80 percent of the costs of benefits. If the retiree is eligible for health and dental insurance coverage, the coverage is also provided for the retiree's spouse and/or dependent children that have had active coverage for one year prior to the employee's retirement. Medicare eligible retirees are automatically enrolled on the Medicare Advantage plan chosen by Williamson County.

Employees Covered by Benefit Terms

At the valuation date of June 30, 2020, the following employees were covered by the benefit terms:

Active Employees Not Fully Eligible to Receive Benefits	1,102
Active Employees Entitled to But Not Yet Receiving Benefits	697
Inactive Employees or Beneficiaries Currently Receiving Benefits	1,283
Total	3,082

Total OPEB Liability

The plan's total OPEB liability was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2020, 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 based on level percentage of projected salary
Discount Rate	2.21%
Salary Increase Rate	3.5%
Inflation Rate	3.0%
Healthcare Cost Trend Rates	5.0% for dental; 4.5% for administrative fees; 6.0% for Pre-Medicare medical/Rx, 5.0% for Medicare and 6.0% for stop loss fees with these rates being reduced by 0.5% each year until reaching the ultimate trend rate of 4.5%
Retirees Share of Benefit Related Cost	20%
Future Participation Rate	95%
Mortality Rates	PUB-2010 generational table using MP-19 and applied on a gender-specific basis

The discount rate was based on the Bond Buyer 20 – Bond GO index.

The actuarial assumptions used for the June 30, 2020, valuation were based on plan data and costs presented by Williamson County with concurrence by the actuary and certain actuarial assumptions from the 2018 Tennessee Consolidated Retirement Plan valuation report.

Changes in Assumptions. The discount rate changed from 3.5 percent as of the beginning of the measurement period to 2.21 percent as of the measurement date of June 30, 2020.

Changes in the Total OPEB Liability

	Share of Collective Liability Primary Government	Share of Collective Liability School Department	Total OPEB Liability
Balance July 1, 2019	$ 74,800,192	$ 321,349,914	$ 396,150,106
Changes for the Year:			
Service Cost	$ 3,127,701	$ 13,928,144	$ 17,055,845
Interest	2,630,843	11,715,560	14,346,403
Changes in Experience	(24,616,305)	(97,864,543)	(122,480,848)
Changes in Assumptions	20,706,583	92,209,674	112,916,257
Benefit Payments	(1,213,504)	(5,403,922)	(6,617,426)
Net Changes	$ 635,319	$ 14,584,912	$ 15,220,231
Balance June 30, 2020	$ 75,435,511	$ 335,934,826	$ 411,370,337

During the year, the plan members' proportionate share of the collective OPEB liability was as follows: Primary Government 18.34 percent and school department 81.66 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2020, the plan recognized OPEB expense of $31,237,281, which was allocated as follows: Primary Government ($5,752,799) and school department ($25,484,482). At June 30, 2020, the plan 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	$ 0	$ 102,432,245
Changes in Assumptions	106,330,160	4,759,575
Total	$ 106,330,160	$ 107,191,820

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	$ 19,498,416	$ 19,656,424
School Department	86,831,744	87,535,396
Total	$ 106,330,160	$ 107,191,820

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

Year Ending June 30	Primary Government	School Department	Total
2021	$ (30,251)	$ (134,716)	$ (164,967)
2022	593,967	2,645,099	3,239,066
2023	(116,185)	(517,405)	(633,590)
2024	(287,095)	(1,278,510)	(1,565,605)
2025	(287,095)	(1,278,510)	(1,565,605)
Thereafter	(31,350)	(139,609)	(170,959)

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 proportionate share of the total OPEB liability of the plan members calculated using the discount rate of 2.21 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (1.21%) or one percentage point higher (3.21%) than the current rate:

Discount Rate	1% Decrease 1.21%	Current Discount Rate 2.21%	1% Increase 3.21%
Primary Government	$ 92,403,209	$ 75,435,511	$ 63,974,746
School Department	403,121,791	335,934,826	282,185,254
Total OPEB Liability	$ 495,525,000	$ 411,370,337	$ 346,160,000

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the proportionate share of the total OPEB liability of the plan members 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 Trend Rate	1% Decrease 3.5 to 5.0%	Current Trend Rates 4.5 to 6.0%	1% Increase 5.5 to 7.0%
Primary Government	$ 62,558,443	$ 75,435,511	$ 94,553,164
School Department	275,466,557	335,934,826	413,199,836
Total OPEB Liability	$ 338,025,000	$ 411,370,337	$ 507,753,000

H. Office of Central Accounting, Budgeting, and Purchasing

Williamson County operates under provisions of the Fiscal Control Acts of 1957. These acts provide for a central system of accounting, budgeting, and purchasing covering all funds administered by the county mayor and the highway superintendent. These funds are maintained in the Office of Central Accounting, Budgeting, and Purchasing under the supervision of the director of accounts and budgets. Williamson County also operates under provisions of the Williamson County Budget Act, Chapter 56, Private Acts of 2001.

I. Purchasing Laws

Offices of County Mayor and Highway Superintendent

Purchasing procedures for these offices are governed by provisions of the County Purchasing Law of 1957, Section 5-14-101, et seq., *Tennessee Code Annotated* (*TCA*). Purchasing procedures for the highway department are also governed by provisions of the Uniform Road Law, Section 54-7-113, *TCA*. These statutes require that purchase orders be issued for all purchases and that sealed bids be solicited on purchases exceeding $25,000 for the Offices of County Mayor and Highway Superintendent. Additionally, the county commission requires three quotes for purchases over $10,000.

Office of Director of Schools

Purchasing procedures for the discretely presented Williamson 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 be solicited through newspaper advertisement on all purchases exceeding $25,000.

J. Subsequent Events

On October 21, 2020, Williamson County issued the following refunding bonds: General Obligation School and Public Improvement Refunding Bonds in the amount of $54,925,000; and County District School Refunding Bonds in the amount of $37,060,000.

On October 28, 2020, Williamson County issued the following debt: General Obligation School and Public Improvement Bonds in the amount of $35,270,000 for various county projects and the school building program; and County District School Bonds in the amount of $4,945,000 to fund various projects in the school building program.

On November 6, 2020, Williamson County issued a $15,000,000 tax anticipation note for temporary operating funds for the General Purpose School Fund.

VI. OTHER NOTES – DISCRETELY PRESENTED WILLIAMSON COUNTY HOSPITAL DISTRICT

A. Nature of operations

Organization – Williamson County Hospital District operates under the name of Williamson Medical Center and is a general, short-term, acute care hospital organized as a political subdivision of Williamson County, Tennessee. The medical center constitutes a component unit of the county, which is considered the primary government unit. The Williamson County Commission adopted a resolution in 1992, in conjunction with acquiring title to the property and equipment of the district, giving the district complete authority and responsibility to manage and operate the medical center as provided in Chapter 107 of the Private Act of 1957, passed by the Tennessee legislature. The county is financially accountable as it appoints a voting majority of the district's Board of Trustees, and the full faith and credit of the county is pledged for payment of principal and interest on the outstanding hospital revenue and tax bonds.

The primary mission of the medical center is to provide inpatient and outpatient health care services to citizens of Williamson County and surrounding areas. The medical center also provides ambulance services in Williamson County.

Williamson Medical Center Foundation is a tax-exempt organization, which was established in 2003. The foundation was formed to coordinate the fund-raising and development activities of the medical center, which is the sole member of the organization. Effective August 27, 2019, the Foundation amended and restated the bylaws, and the medical center is no longer the sole member of the organization. The foundation is governed by a separate managing Board of Directors which is appointed by the Foundation. The activities of the foundation are reflected in the operating, nonoperating revenues (expenses) and capital grants and contributions as they relate to the foundation in the accompanying statements of revenues, expenses, and changes in net position. All assets of the foundation, other than unconditional promises to give, are shown as part of assets limited as to use in the accompanying Statement of Net Position. No contributions to the foundation were used for capital purposes, and thus all contributions during 2020 were classified as operating activities.

The medical center follows the provisions of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34.* As a result, the foundation is included in the accompanying financial statements as a discretely presented component unit of the medical center.

As required by accounting principles generally accepted in the United States of America, these financial statements present both Williamson Medical Center and its discretely presented component unit (collectively referred to as the reporting entity).

Financial statements for the discretely presented individual component unit may be obtained at the following address:

Williamson Medical Center
4321 Carothers Parkway
Franklin, TN 37067

B. Summary of Significant Accounting Policies

Basis of Presentation – The medical center utilizes the proprietary fund method of accounting whereby revenues and expenses are recognized on the accrual basis, which is an economic resources measurement focus approach to accounting. In December 2010, GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre–November 30, 1989, FASB and AICPA Pronouncements.* GASB Statement No. 62 makes the GASB *Accounting Standards Codification* the sole source of authoritative accounting technical literature for governmental entities in the United States of America. In June 2011, GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflow of Resources, and Net Position.* GASB Statements No. 62 and No. 63 were effective for periods beginning after December 15, 2011.

Cash and Cash Equivalents – The medical center considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist of amounts maintained in bank deposits and overnight repurchase agreements, which are insured by the Federal Deposit Insurance Corporation or are otherwise collateralized as required by state statutes.

Inventories – Inventories consist principally of medical and pharmaceutical supplies and are stated at the lower of cost, determined on the first-in, first-out (FIFO) basis, or market (net realizable value).

Assets Limited as to Use – Assets limited as to use include cash and investments designated by the Board of Trustees for future capital improvements and debt repayment, over which the board retains control and may at its discretion use for other purposes; cash and investments from county bond proceeds to be used for capital improvements; and restricted cash and investments from donors through the foundation. Investments are reported at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application.*

Property and Equipment – Property and equipment are recorded at cost. The medical center capitalizes purchases that cost a minimum of $5,000 and have a useful life greater than two years. Assets are depreciated on a straight-line basis over their estimated useful lives as follows: land improvements two to 25 years; buildings generally 40 years; fixed equipment five to 20 years; and major movable equipment three to 20 years. Assets under capital leases are included in property and equipment, and the related amortization and accumulated amortization is included in depreciation and amortization expense and accumulated depreciation and amortization, respectively. The medical center reviews the carrying values of long-lived assets if facts and circumstances indicate that recoverability may have been impaired. Costs of maintenance and minor repairs are expensed as incurred. Interest cost incurred on borrowed funds during the period of construction of capital assets is capitalized as a component of the cost of acquiring those assets.

Investment in Joint Ventures – Investments in joint ventures are accounted for under the equity method of accounting and the medical center recognizes its proportionate share in the results of the underlying activities of the joint ventures.

Excess Consideration Provided for Acquisition – The medical center evaluates excess consideration provided for acquisition for impairment on an annual basis or more frequently if impairment indicators arise. In the event excess consideration provided for acquisition is considered to be impaired, a charge to earnings would be recorded during the period in which management makes such impairment assessment. The excess consideration provided for acquisition is amortized over 10 years on a straight-line basis in accordance with GASB No. 69, *Governmental Combinations and Disposals of Government Operations*.

Accrual for Compensated Absences – The medical center recognizes an expense and accrues a liability for compensated future employee absences in the period in which employees' rights to such compensated absences are earned. Compensated absences consist of paid days off, including holiday, vacation, and sick days to qualifying employees.

Patient Service Revenue – The medical center has agreements with third-party payors that provide for payments to the medical center at amounts different from its established rates. Payment arrangements include prospectively determined rates per discharge, reimbursed costs, discounted charges, and per-diem payments. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Risk Management – The medical center is exposed to various risks of loss from medical malpractice; torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; and natural disasters. Commercial insurance is purchased for claims arising from such matters. The medical center is self-insured for employee medical and other health care benefit claims and judgments as discussed Note VI.O.

Income Taxes – The medical center and its blended component unit are classified as an organization exempt from federal income taxes as it is a political subdivision of Williamson County. The foundation is classified as an organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Net Position – The medical center's net position is classified in three components. The *net investment in capital assets* consist of capital assets net of accumulated depreciation and reduced by the remaining balances of any outstanding borrowings used to finance the purchase or construction of those assets. The *restricted net position* is the noncapital net position that must be used for a particular purpose, as specified by creditors, grantors, or contributors external to the medical center, including amounts related to county contributions and bond indebtedness restricted for specific purposes. The *unrestricted net position* is the remaining net position that does not meet the definition of net investment in capital assets or restricted. The medical center first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. As of June 30, 2020, the medical center did not have a permanently or temporarily restricted net position.

Operating Revenues and Expenses – The medical center's statement of revenues, expenses, and changes in net position distinguishes between operating and nonoperating revenues and expenses. Operating revenues result from exchange transactions associated with providing health care services, the medical center's principal activity. Nonexchange revenues, including grants and contributions received by the medical center for purposes other than capital asset acquisition, are reported as nonoperating revenues. Operating expenses are all expenses incurred to provide health care services, other than financing costs.

Charity Care – The medical center accepts all patients, regardless of their ability to pay. A patient is classified as a charity patient by reference to certain established policies of the medical center. In assessing a patient's inability to pay, the medical center utilizes generally recognized poverty income levels. Because the medical center does not pursue collection of amounts determined to qualify as charity care, charges related to charity care are not included in net patient service revenue. These costs are estimated based on the ratio of total costs to gross charges. In addition to these charity care services, the medical center provides a number of other services to benefit underprivileged patients for which little or no payment is received, including providing services to TennCare and state indigent patients and providing various public health education, health evaluation, and screening programs.

COVID-19 Pandemic – In January 2020, the Secretary of the U.S. Department of Health and Human Services (HHS) declared a national public health emergency due to a novel strain of coronavirus (COVID-19). In March 2020, the World Health Organization declared the outbreak of COVID-19 a pandemic. As part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), the U.S. government announced it would offer relief funding to eligible healthcare providers. During the year ended June 30, 2020, the Medical Center participated in certain relief programs offered through the CARES Act including distributions relating to the initial portions of the Public Health and Social Services Emergency Fund (PHSSE Fund) and payments from the Centers for Medicare and Medicaid Services' (CMS) Accelerated and Advance Payment Program.

Amounts received from the PHSSE Fund are recognized upon the provision of care for individuals with possible or actual cases of COVID-19 after January 31, 2020, certification that payment will be used to prevent, prepare for and respond to coronavirus and shall reimburse the recipient only for healthcare related expenses or lost revenues that are attributable to coronavirus, and receipt of the funds. For the year ended June 30, 2020, the Medical Center recorded approximately $4,966,000 in funding from the PHSSE Fund which is included in other nonoperating income in the accompanying statements of revenues, expenses, and changes in net position.

Amounts received from the CMS Accelerated and Advance Payment Program are interest free for up to twelve months and the program currently requires that CMS recoup the accelerated payments beginning 120 days after receipt by the provider by withholding future Medicare fee-for-service payments for claims until such time as the full accelerated payment has been recouped. The Medical Center received approximately $21,245,000 from the CMS Accelerated and Advance Payment Program which is included in deferred revenue in the accompanying statements of net position as of June 30, 2020. Recoupment of accelerated payments have not begun.

Contributed Resources – The medical center receives grants from the county, as well as from individuals and private organizations through the foundation. Revenues from grants and contributions (including contributions of capital assets) are recognized when all eligibility requirements, including time requirements are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts received by the medical center that are unrestricted or that are restricted for specific operating purposes are reported as nonoperating income (expenses). Amounts received by the foundation that are unrestricted or that are restricted for specific operating purposes are reported as operating revenues. Amounts restricted to capital acquisitions are reported as other increases in net position.

Use of Estimates – The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Performance Indicator – Excess of revenues over expenses reflected in the accompanying statement of revenues, expenses, and changes in net position is a performance indicator.

Events Occurring After Reporting Date – The medical center has evaluated events and transactions subsequent to the date the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

C. Fair Value Measurements

Fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. As a basis for considering market participant assumptions in fair value measurements, fair value accounting standards establish a fair value hierarchy that distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity including quoted market prices in active markets for identical assets (Level 1), or significant other observable inputs (Level 2), and the reporting entity's own assumptions about market participant assumptions (Level 3). The medical center does not have any fair value measurements using significant unobservable inputs (Level 3) as of June 30, 2020. All of the medical center's investments are classified as Level 1 under the hierarchy above.

Financial Assets – The carrying amount of financial assets, consisting of cash, accounts receivable, accounts payable, accrued expenses, and current portions of long-term debt and capital lease obligations approximate their fair value due to their relatively short maturities. Long-term debt and capital lease obligations are carried at amortized cost, which approximates fair value.

Non-financial Assets – The medical center's non-financial assets, which include property and equipment, are not required to be measured at fair value on a recurring basis. However, if certain triggering events occur, or if an annual impairment test is required, and the medical center is required to evaluate the non-financial instrument for impairment, a resulting asset impairment would require that the non-financial asset be recorded at the fair value. During the year ended June 30, 2020, there were no triggering events that prompted an asset impairment test of the medical center's non-financial assets. Accordingly, the medical center did not measure any non-recurring, non-financial assets or recognize any amounts in earnings related to changes in fair value for non-financial assets for the year ended June 30, 2020.

D. Net Patient Service Revenue

A significant portion of the amount of services provided by the medical center is to patients whose bills are paid by third-party payors such as Medicare, TennCare, and private insurance carriers.

A reconciliation of the amount of services provided to patients at established rates to net patient service revenue as presented in the statements of revenues, expenses, and changes in net position is as follows:

Gross Patient Service Charges	$ 833,673,740
Less:	
Medicare Contractual Adjustments	(262,422,558)
TennCare Contractual Adjustments	(33,912,574)
Other Contractual Adjustments	(269,976,998)
Bad Debt	(15,525,042)
Charity Care	(505,918)
Net Patient Service Revenue	$ 251,330,650

Net patient accounts receivable consists of the following:

Commercial and Managed Care Plans	$ 19,519,288
Medicare	6,978,085
TennCare	750,699
Patients, Including Self-Insured	13,850,706
Less: Allowance for Uncollectible Accounts	(11,028,772)
Total	$ 30,070,006

E. **Third-party Reimbursement Programs**

The medical center renders services to patients under contractual arrangements with the Medicare and Medicaid programs. Effective January 1, 1994, the Medicaid program in Tennessee was replaced with TennCare, a managed-care program designed to cover previous Medicaid-eligible enrollees, as well as other previously uninsured and uninsurable participants.

Amounts earned under these contractual arrangements are subject to review and final determination by fiscal intermediaries and other appropriate governmental authorities or their agents. Activity with respect to audits and reviews of governmental programs and reimbursement has increased and is expected to increase in the future. No additional reserves or allowances have been established with regard to these increased audits and reviews as management is not able to estimate such amounts. In the opinion of management, any adjustments, which may result from such audits and reviews, will not have a material impact on the financial statements; however, due to the uncertainties involved, it is at least reasonably possible that management's estimates will change in the future. In addition, participation in these programs subjects the medical center to significant rules and regulations; failure to adhere to such could result in fines, penalties, or expulsion from the programs.

The Medicare program pays for inpatient services on a prospective basis. Payments are based upon diagnostic-related group assignments, which are determined by the patient's clinical diagnosis and medical procedures utilized.

The Medicare program reimburses for outpatient services under a prospective method utilizing an ambulatory payment classification system, which classifies outpatient services based upon medical procedures and diagnosis codes.

The medical center contracts with various managed care organizations under the TennCare program. TennCare reimbursement for both inpatient and outpatient services is based upon prospectively determined rates and per-diem amounts.

Net patient service revenue related to Medicare and TennCare was approximately $86,634,000 and $5,699,000, respectively, in 2020.

The medical center has also entered into reimbursement agreements with certain commercial insurance companies, health maintenance organizations, and preferred provider organizations. The basis for reimbursement under these agreements includes prospectively determined rates per discharge, per-diem rates, case rates, and discounts from established charges.

F. Assets Limited as to Use

Assets limited as to use consist of the following:

By Board for Capital Improvements:	$ 40,047,208
By Board for Bond Principal and Interest Payments:	
Cash	3,867,880
By Donors:	
Cash and Cash Equivalents	1,016,242
Investments	2,577,508
Total Assets Limited as to Use	$ 47,508,838

Balances consist of cash and mutual funds and an investment in real estate at June 30, 2020. The mutual funds are held by the foundation, which is a discretely presented component unit of the medical center and a 501(c)(3) organization. Amounts are classified as noncurrent assets to the extent they are not expected to be used to satisfy current obligations.

Amounts classified as current assets will be used to make bond principal and interest payments.

All assets limited as to use relating to the primary enterprise at June 30, 2020, are insured by the Federal Deposit Insurance Corporation, registered or otherwise collateralized by the financial institution through the State of Tennessee Collateral Bank Pool. See Note VI.O. for additional information related to the medical center's risks with respect to its investments.

G. Property and Equipment

The major classifications and changes in property and equipment, as of and for the year ended June 30, 2020, are as follows:

	Balance 7-1-19	Additions	Retirements	Balance 6-30-20
Land	$ 13,599,755	$ 0	$ 0	$ 13,599,755
Land Improvements	2,442,942	0	0	2,442,942
Building and Improvements	254,504,653	0	1,301,161	255,805,814
Equipment	122,605,736	1,801,220	(1,003,276)	123,403,680
Equipment Under Capital Leases	15,238,516	0	0	15,238,516
Subtotal	$ 408,391,602	$ 1,801,220	$ 297,885	$ 410,490,707
Less: Accumulated Depreciation and Amortization	(189,835,425)	(14,367,949)	21,000	(204,182,374)
Add: Construction in Progress	3,191,635	2,448,976	(4,460,768)	1,179,843
Total	$ 221,747,812	$ (10,117,753)	$ (4,141,883)	$ 207,488,176

The construction in progress at June 30, 2020 consists primarily of various projects related to road work construction surrounding the hospital, department expansions, and various renovations. Estimated costs to complete these projects amount to approximately $11,000,000 at June 30, 2020.

H. Investments in Joint Ventures

The medical center has an investment in Shared Hospital Services, Inc. (S.H.S.), which provides laundry and linen services. This investment is in a joint venture in which the medical center owns approximately seven percent at June 30, 2020. Equity earnings are distributed based upon tons of laundry processed by S.H.S.

The medical center paid S.H.S. approximately $573,000 for laundry services for 2020.

The medical center has a 49 percent ownership interest in Vanderbilt Health and Williamson Medical Center Clinics and Services, LLC (VHWMCCS). VHWMCCS owns and operates two primary care, walk-in clinics located in Williamson County, Tennessee.

The medical center has a 20 percent ownership interest in Williamson Imaging, LLC, doing business as Cool Springs Imaging, LLC.

The medical center has a 51 percent ownership interest in Bone and Joint Institute of Tennessee Surgery Center, LLC (the Surgery Center). During 2020, the medical center transferred certain property and equipment to the surgery center as part of its initial investment of $1,836,000.

Summary information for the joint ventures as of June 30, 2020, and for the year then ended, is as follows:

Total Assets	$	36,838,000
Total Liabilities	$	17,245,000
Net Revenues	$	41,657,000
Net Earnings	$	2,535,000
Medical Center's Interest:		
Investment in Joint Ventures	$	14,433,240
Equity in Earnings (Losses) of Joint Ventures	$	(319,914)

Financial statements for the joint ventures can be obtained from their respective administrative offices at the following addresses:

Shared Hospital Services, Inc.
641 Mainstream Drive
Nashville, TN 37228

Vanderbilt Health and Williamson
Medical Center Clinics and Services, LLC
512 Autumn Springs Court, Suite C
Franklin, TN 37067

Cool Springs Imaging, LLC
2000 Richard Jones Rd
Century Plaza, Suite 720
Nashville, TN 37215

Bone and Joint Institute of Tennessee Surgery Center, LLC
3000 Edward Curd Lane, Suite 200
Franklin, TN 37067

I. Williamson County Ambulance Service

Pursuant to terms of an agreement with the county, which has been and may continue to be renewed annually upon agreement by both parties, the medical center controls and operates the Williamson County Ambulance Service. In accordance with this agreement, the county made unrestricted donations to the medical center of $1,943,624 in 2020, which is included in nonoperating income in the accompanying statements of revenues, expenses, and changes in net position. For the year ended June 30, 2020, the medical center received an additional $331,026 from the county in order to reimburse the medical center for the purchase of ambulances. This amount is included within nonoperating income in the accompanying statements of revenues, expenses, and changes in net position. The agreement also provides for the medical center to return all related assets (as defined) of the Ambulance Service to the county at the end of the contract period. The net book value of assets related to the Ambulance Service was $1,450,861 at June 30, 2020.

J. Long-term Debt

A schedule of changes in the medical center's long-term debt is as follows:

	Balance 7-1-19	Additions	Reductions	Balance 6-30-20	Due Within One Year
Bonds payable:					
General Obligation Refunding Bonds Series 2012A	$ 11,420,000	$ 0	$ (1,915,000)	$ 9,505,000	$ 1,990,000
General obligation School and Public Improvement Bonds, Series 2013	22,970,000	0	(1,110,000)	21,860,000	1,165,000
Premium on Series 2013 Bonds	1,598,140	0	(109,586)	1,488,554	109,587
General Obligation Public Improvement and School Bonds, Series 2018	41,795,000	0	(1,290,000)	40,505,000	1,350,000
Premium on Series 2018 Bonds	3,100,344	0	(156,984)	2,943,360	156,984
Total bonds payable	80,883,484	0	(4,581,570)	76,301,914	4,771,571
Notes and revolving line of credit loan from direct borrowings:					
3.318% Note Payable to Bank	3,152,781	0	(344,699)	2,808,082	398,950
2.41% Note Payable to Bank	2,880,616	0	(228,332)	2,652,284	272,022
2.2% Note payable to bank	1,435,093	0	(255,663)	1,179,430	1,179,430
2.2% Note payable to bank (2016)	2,536,880	0	(138,181)	2,398,699	193,316
Revolving Line of Credit Loan	10,000,000	0	(10,000,000)	0	0
3.2% Note payable to bank	18,175,635	0	(857,994)	17,317,641	988,181
Total notes and revolving line of credit from direct borrowings	38,181,005	0	(11,824,869)	26,356,136	3,031,899
Total	$ 119,064,489	$ 0	$ (16,406,439)	$ 102,658,050	$ 7,803,470

In June 2012, the county issued $17,780,000 in General Obligation Refunding Bonds, Series 2012A. The Series 2012A Bonds bear interest at rates ranging from two to four percent and are due through May 1, 2025. The trust indentures related to the Bonds contain certain covenants and restrictions, involving the issuance of additional debt and income available for debt service.

In November 2013, the county issued $30,000,000 in General Obligation School and Public Improvement Bonds, Series 2013 for the purpose of funding the Vanderbilt Pediatrics Clinic expansion project pursuant to a resolution of the county commission. The bonds were issued at a premium resulting in future principal payments of $27,790,000. The bond premium totaling $2,210,000 is amortized as a reduction to interest expense over the term of the bonds. The

Series 2013 Bonds bear interest at rates ranging from three percent to five percent and are due through May 1, 2034.

In October 2018, the county issued $45,000,000 in General Obligation Public Improvement and School Bonds, Series 2018. The bonds were issued at a premium resulting in future principal payments of $41,795,000. The bond premium in the amount of $3,205,000 is amortized as a reduction to interest expense over the term of the bonds. The Series 2018 Bonds bear interest at rates ranging from 3.75 percent to five percent and are due through April 1, 2039.

The bonds discussed above provide for certain events of default to include failure to pay obligations, failure to observe and perform covenants, making false representations or defaulting under other loan agreements. In the event of default, all amounts due under the loans may become immediately due and payable. The full faith and credit of Williamson County, Tennessee, is irrevocably pledged to pay principal, redemption premiums, if any, and interest on all bonds. The bonds are secured by a pledge of the net revenues to be derived from the operation of the medical center. The bond agreements also contain provisions allowing ad valorem taxes to be levied and collected by Williamson County, Tennessee, on all taxable property within Williamson County should funds from the medical center be insufficient to pay amounts due under the loans.

The medical center also issues notes payable to finance certain property and equipment additions. The 3.005 percent note payable to bank represents amounts drawn under a $7.5 million construction loan, which converted to a term loan on December 1, 2008, and was amended again in November 2016 to extend monthly principal and interest payments of $39,628 through November 2019. This was amended again in November 2019 to extend monthly principal and interest payments in the amount of $40,483 through November 2022. This amendment also increased the interest rate from 3.005 percent to 3.318 percent. This loan is secured by security interests in accounts receivable, excluding Medicare payments. The 2.90 percent note payable to bank was amended in April 2020 and is payable in monthly amounts of principal and interest of $27,732 through March 2023 with all outstanding principal and interest payments due in April 2023 and is secured by certain accounts receivable of the medical center. The amendment also decreased the interest rate from 2.90 percent to 2.41 percent. The 2.46 percent note payable to bank secured by certain personal property of the medical center and the 1.44 percent note payable to bank secured by accounts receivable were refinanced in June 2016 with the 2.4 percent note payable. The 2.4 percent note payable to bank is payable in monthly principal and interest payments of $135,595 based on a 5-year amortization and was set to mature in June 2019. The 2.4 percent note payable was refinanced in June 2019 with the 3.2 percent note payable. The 3.2 percent note payable to bank is payable in monthly principal and interest payments of $127,273 based on a 15-year amortization and matures in July 2022. The 4.5 percent note payable to bank was payable in monthly amounts of principal and interest of $20,390 through February 2019 and was secured by the medical center's deposit accounts and security interests in accounts receivable, excluding Medicare payments. The 4.5 percent note payable was paid in full during 2019. The 2.2 percent note payable to bank is payable in monthly principal and interest payments of $23,902 based on a 20 year amortization and matures on October 9, 2020. In November 2017, the interest rate was adjusted to an annual rate equal to 1.3 basis points in excess of the weekly average yield on United States Treasury securities adjusted to a constant maturity of three years. The interest rate will never exceed 3 percent and all outstanding principal and interest is due on October 9, 2020. The loan is secured by the encumbering property. The 2.2 percent note payable to bank (2016) is payable in monthly principal and interest of $20,236 through April 2026 and is secured by the encumbering property.

The notes payable agreements provide for certain events of default which generally include: failure to pay obligations when due, failure to maintain insurance as required, failure to perform or comply with covenants, or default under other debt agreements. In the event of default, the financing entities may require the return of medical equipment, apply or off-set obligations with security deposits, and/or require the medical center to repay all obligations under the agreement together with interest.

In March 2018, the medical center entered into a revolving line of credit loan with a bank in the amount of $10,000,000. The revolving loan bore interest at a variable rate of prime rate as stated in the Wall Street Journal minus 1.2 percent. In March 2019, the Medical Center borrowed the entire $10,000,000 on the revolving loan. There were no unused lines of credit as of June 30, 2019. The entire unpaid principal balance and all accrued interest was paid by the Medical Center on July 1, 2019. The revolving loan expired in March 2020.

The debt service requirements at June 30, 2020, related to long-term debt are as follows:

Year Ending June 30	Principal Maturities or Sinking Fund Requirements	Interest
2021	$ 7,803,470	$ 3,466,000
2022	6,905,494	3,198,000
2023	24,831,118	2,450,000
2024	5,568,064	2,156,000
2025	4,592,653	1,973,000
2026-2030	20,161,027	7,406,000
2031-2035	20,737,583	3,335,000
2036-2039	12,058,641	555,000
Total	$ 102,658,050	$ 24,539,000

The medical center did not capitalize any interest relating to construction projects in 2020.

Further detail of future maturities and interest of long-term debt by issue is as follows:

Year Ending	Direct Borrowings from Notes to Banks		
June 30	Principal	Interest	Total
2021	$ 3,031,899	$ 743,000	$ 3,774,899
2022	1,908,923	680,000	2,588,923
2023	19,609,547	148,000	19,757,547
2024	206,493	36,000	242,493
2025	211,082	32,000	243,082
2026	1,388,192	25,000	1,413,192
Total	$ 26,356,136	$ 1,664,000	$ 28,020,136

Year Ending	County Bonds		
June 30	Principal	Interest	Total
2021	$ 4,771,571	$ 2,723,000	$ 7,494,571
2022	4,996,571	2,518,000	7,514,571
2023	5,221,571	2,302,000	7,523,571
2024	5,361,571	2,120,000	7,481,571
2025	4,381,571	1,941,000	6,322,571
2026-2030	18,772,835	7,380,000	26,152,835
2031-2035	20,737,583	3,335,000	24,072,583
2036-2039	12,058,641	556,000	12,614,641
Total	$ 76,301,914	$ 22,875,000	$ 99,176,914

K. Other Receivables

Other current and long-term receivables at June 30, 2020, include receivables from certain physicians and donors and miscellaneous non-patient receivables. Receivables from certain physicians, which were made as part of the medical center's recruitment program to attract physicians to the medical center's service area totaled $149,595 at June 30, 2020. Under terms of the related agreements, such receivables will be forgiven over a period of time, generally over three years, as long as the physician continues to practice in the area. The medical center is amortizing these loans over the physicians' service commitments. Contributions receivable totaled $320,434 at June 30, 2020. The foundation solicits pledges of support from board members and others for contributions to be used for specific purposes. The pledges are discounted when recorded to reflect the present value of expected future collections due after one year.

Contributions receivable are reported as restricted net assets in the accompanying financial statements and are scheduled to be received as follows:

		2020
Receivables in Less than a Year	$	143,000
Receivables in One to Five Years		234,000
	$	377,000
Less Allowance for Uncollectible Pledges		(21,000)
Less Discounts		(35,566)
Total	$	320,434

L. Employees Retirement Plan

Tax sheltered annuity program

The medical center participates in a tax-sheltered annuity program for substantially all of its employees who have one or more years of service, more than 1,000 scheduled hours, and have attained the age of 21. The Plan is a defined contribution plan and is administered by Tanner & Associates, Inc. Benefits expense includes approximately $2,792,000 in 2020 related to the medical center's share of expenses for contributions and service charges on tax-sheltered annuities for covered employees. The medical center's contribution percentage is seven percent of covered wages for physicians and ten percent of covered wages for executives as of June 30, 2020. The medical center also matches executives up to two percent of compensation, administrative and non-physician department heads up to nine percent of compensation and all other employee contributions up to five percent of compensation. Employees may make voluntary contributions so long as the total amount contributed by the employee does not exceed 25 percent of the employee's wages or maximum amounts as provided by law. Employees are always 100 percent vested in their contributions. Physicians, certain members of management, and employees hired prior to January 1, 2018, are 100 percent vested in employer matching contributions. Employees hired after January 1, 2018, are 100 percent vested after three years of service. Forfeitures related to the nonvested portion of employer contributions are used to pay Plan expenses and reduce employer contributions. The Board of Trustees of the medical center have the authority to amend the terms of the plan at any time. The plan's investments at June 30, 2020, consist of various mutual fund and fixed income investments.

Deferred compensation plan

Effective September 1, 2016, the medical center implemented a physician call pay plan. The medical center made contributions to the plan of approximately $741,000 during 2020. The plan had assets of approximately $1,628,000 and a liability of approximately $2,179,000 at June 30, 2020. The assets are included in other assets and the liability is included in other long-term liabilities on the accompanying statements of net position.

Defined contribution plans

The medical center has two defined contribution plans including the Bone and Joint Institute of Tennessee 403(b) Plan and the Bone and Joint Institute of Tennessee 457 Plan which were each effective May 1, 2018. The 403(b) Plan and the 457 Plan are administered by the American United Life Insurance Company. Contributions are made to employees who meet the eligibility requirements. Prior to January 1, 2019, certain employees who worked more than 20 hours per week were eligible for the 403(b) Plan and immediately vested in all contributions. Effective January 1, 2019, the 403(b) Plan was restated and amended as a safe harbor plan, requiring an employee entering the plan after December 31, 2018 to be at least 21 years of age and have obtained 1,000 hours of service to receive the safe harbor and discretionary matching contributions. Participants are 100 percent vested in safe harbor matching contributions and become 100 percent vested after three years in discretionary matching contributions. Certain highly compensated employees are eligible to contribute to the 457 Plan and are immediately vested in all contributions. The 403(b) Plan includes an employer match up to five percent of eligible compensation. Employee benefits expense, as presented on the accompanying statements of revenue, expenses and changes in net position, includes approximately $626,000 relating to the medical center's expense for the 403(b) Plan and the 457 Plan for 2020. Forfeitures related to the nonvested portion of employer contributions are used to pay Plan expenses and reduce employer contributions. The Board of Trustees of the medical center have the authority to amend the terms of the Plan at any time. The plan's investments consist of various mutual fund and fixed income investments.

M. Functional Expenses

The following is a summary of management's functional classification of operating expenses:

Healthcare Services	$ 130,484,048
General and Administrative	132,606,326
Total	$ 263,090,374

N. Leases

The medical center leases equipment and office space under operating lease agreements. Future minimum lease payments under noncancellable operating leases with initial or remaining lease terms in excess of one year as of June 30, 2020, are as follows:

Year Ending June 30	Operating Leases
2021	$ 2,971,000
2022	2,853,000
2023	2,520,000
2024	1,936,000
Total Future Minimum Lease Payments	$ 10,280,000

Lease expense for the year ended June 30, 2020, was $3,420,302.

The medical center generates rental income primarily from operating leases of two medical office buildings. Rental revenue was $2,082,332 in 2020 and is included in other revenue. Approximately $822,000 of the rental income for the year ended June 30, 2020 was from a related party.

Approximate future minimum rental revenue under noncancellable leases at June 30, 2020, was as follows:

Year Ending June 30	Amount
2021	$ 3,202,000
2022	2,591,000
2023	1,959,000
2024	1,985,000
2025	2,028,000
2026 and later years	8,175,000
Total	$ 19,940,000

Future minimum rental payments generally include minor annual increases for inflation. Approximately $15,794,000 of the future minimum rental payments are due from a related party.

O. Commitments and Contingencies

Medical malpractice liability is limited under provisions of the Tennessee Governmental Tort Liability Act (Section 29-20-403, et seq., *Tennessee Code Annotated*), which removed tort liability from governmental entities which, in the opinion of management and legal counsel, includes the medical center. In addition to requiring claims to be made in conformance with this act, special provisions include, but are not limited to, special notice of requirements imposed upon the claimant, a one-year statute of limitations, and a provision requiring the governmental entity to purchase insurance or to be self-insured within certain limits. This act also prohibits a judgment or award exceeding the minimum amounts of insurance coverage set out in the act ($300,000 for bodily injury or death of any one person and $700,000 in the aggregate for all persons in any one accident, occurrence, or act) or the amount of insurance purchased by the governmental entity.

The medical center maintains commercial insurance on a claims-made basis for medical malpractice liabilities. Insurance coverages are $1 million per claim and $3 million in the aggregate annually with a deductible of $100,000 per claim. In addition, the medical center maintains an annual aggregate excess liability policy. Management intends to maintain such coverages in the future. During the past five fiscal years, no settlements of malpractice claims have exceeded insurance coverage limits.

There are known incidents occurring through June 30, 2020, that have resulted in the assertion of claims, although other claims may be asserted, arising from services provided to patients in the past. Management of the medical center is of the opinion that such liability, if any, related to these asserted claims will not have a material effect on the medical center's financial position. No amounts have been accrued for potential losses related to unreported incidents or reported incidents, which have not yet resulted in asserted claims, as the medical center is not able to estimate such amounts.

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient services, Medicare fraud and abuse, and, most recently under the provisions of the Health Insurance Portability and Accountability Act of 1996, matters related to patient records, privacy, and security. Recently, government activity has increased with respect to investigations and allegations concerning possible violations of fraud and abuse statutes and regulations by health care providers. Violations of these laws and regulations could result in expulsion from government health care programs together with the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed. Compliance with such laws and regulations can be subject to future government review and interpretation, as well as regulatory actions unknown or unasserted at this time.

The medical center is self-insured for medical and other health care benefits provided to its employees and their families. The medical center maintains reinsurance through a commercial excess coverage policy, which covers annual individual employee claims paid in excess of $100,000 for the plan year. Contributions by the medical center and participating employees are based on actual claims experience. A provision for estimated incurred but not reported claims has been provided in the accompanying financial statements. Expenses under this program totaled approximately $10,759,000 for the year ended June 30, 2020 and are included in employee benefits in the accompanying statements of revenues, expenses, and changes in net position.

The medical center is exposed to risks related to its cash and investments, a portion of which is included in assets limited as to use, although certain risks such as credit risk are mitigated due to the medical center's practice of maintaining investments primarily in cash and cash equivalents. The medical center's investment policy includes certificates of deposit, bank demand and savings accounts, and investment vehicles of the United States government. The medical center is subject to investment rate risk, the risk that changes in interest rates will adversely affect the fair value of an investment; however, the medical center's cash and investments are short-term in nature. The medical center's investment policy does not specifically address custodial credit risk, the risk that in the event of failure of a counterparty to a transaction, the medical center will not be able to recover the value of the investment or any collateral securities that are in the possession of an outside party, or concentration of credit risk, the risk that the amount of investments the medical center has with any one issuer exceeds five percent of its total investment. State statutes require that all deposits with financial institutions must be collateralized by securities whose market value is equal to 105 percent of the values of the uninsured deposits. The deposits must be covered by federal depository insurance or the Tennessee Bank Collateral Pool, by collateral held by the medical center's agent in the medical center's name, or by the Federal Reserve Banks acting as third party agents. Statutes also require that securities underlying repurchase agreements must have a market value at least equal to the amount of funds invested in the repurchase transaction. Substantially all of the medical center's cash and assets limited as to use are held in institutions, which participate in the Tennessee Bank collateral pool.

Management continues to implement policies, procedures, and compliance overview of organizational structure to enforce and monitor compliance with the Health Insurance Portability and Accountability Act of 1996 and other government statutes and regulations. The medical center's compliance with such laws and regulations is subject to future government review and interpretations, as well as regulatory actions, which are unknown or unasserted at this time.

The Centers for Medicare and Medicaid Services (CMS) have implemented a Recovery Audit Contractors (RAC) program. The purpose of the program is to reduce improper Medicare payments through the detection and recovery of overpayments. CMS has engaged subcontractors to perform these audits, and they are being compensated on a contingency basis based on the amount of overpayments that are recovered. While management believes that all Medicare billings are proper and adequate support is maintained, certain aspects of Medicare billing, coding and support are subject to interpretation and may be viewed differently by the RAC auditors. The medical center has not recorded any potential losses as of June 30, 2020; however, the amount of actual losses incurred could differ materially from this estimate.

In March 2010, the Patient Protection and Affordable Care Act was signed into law, along with the Health Care and Education Reconciliation Act of 2010 (collectively, the "Affordable Care Act"). The passage of the Affordable Care Act has resulted in comprehensive reform of legislation that is expected to expand health care coverage to millions of currently uninsured people beginning in 2014 and provide for significant changes to the U.S. health care system over the next ten years. To help fund this expansion, the Affordable Care Act outlines certain reductions in Medicare reimbursements for various health care providers, as well as certain other changes in Medicare payment methodologies. This comprehensive health care legislation provides for extensive future rulemaking by regulatory authorities, and also may be altered or amended.

Due to the complexity of the Affordable Care Act, lack of current implementation regulations and interpretive guidance, and response by CMS and other participants in the health care industry to the choices available under the law, it is difficult for the medical center to predict the full impact of the law on the medical center's operations. Additionally, pending legislative proposals, which may be adopted, may affect the medical center. The provisions of the legislation and other regulations implementing the provisions of the Affordable Care Act may materially impact the medical center through increased costs, decreased revenues, and additional exposure to potential liability.

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

A. Summary of Significant Accounting Policies

General Information – On May 15, 1984, the Tennessee state legislature approved the Tennessee Emergency Communications District Law (Acts 1984, Ch. 867), which enables a county, upon approval by voters, to create a district to provide local emergency telephone service. Subsequently, on March 11, 1988, the Williamson County Commission approved resolution number 3-88-7, which established a district for its county, the Williamson County Emergency Communications District (the "district"). As provided by the Act, the district operates as a governmental organization through the directives of a seven-member board of directors and provides enhanced 911 emergency telephone service for its service area. The Williamson County Commission at its February 14, 2005, meeting added an eighth representative seat with the new director to be appointed from within the corporate limits of Franklin. The directors serve without compensation for terms of four years.

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

Legally, the district is a separate governmental entity that has considerable legal, financial, and administrative autonomy. However, as the governing board is not elected but instead is entirely appointed by the Williamson County

Mayor and approved by the Williamson County Commission, the district cannot be a primary government. Instead, it qualifies as a component unit according to the directives of Governmental Accounting Standards Board (GASB).

GASB specifies that component units must be legally separate organizations, which have financial accountability to a primary government. Financial accountability exists prima facie if a special-purpose government is not fiscally independent. GASB states that to be fiscally independent, the government has to have the authority to do all of three activities. Two of these are to issue bonded debt without approval by another government and to levy taxes or set rates or charges without approval by another government. By Section 7-86-114, *Tennessee Code Annotated* (*TCA*), before issuing negotiable bonds, the district must have approval of the legislative body of a county wherein a district is established. It also must have approval before making purchase contracts, lease agreements, and notes payable of over five years' duration. In addition, the Williamson County Commission has the ability to adjust the district's service charges. Because the district is both a legal entity and financially accountable to the primary government of Williamson County as the county commission approves all members of the governing board and by the nature of its fiscal dependence on Williamson County as described above, it is a component unit of Williamson County.

At June 30, 2020, there were no related party receivables and $28,684 was due to Williamson County. The district did not engage in any activities that were subject to the approval of Williamson County.

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

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

The district does not have the authority to levy or collect taxes but is supported instead by the fees collected from telephone subscribers who benefit from the availability of its service. It recovers the cost of providing its services from its customers. Consequently, the district functions in a manner similar to a private business enterprise and utilizes the accrual method of accounting.

Income is recognized as it is earned, and expenses are recognized as they are incurred, whether or not cash is received or paid out at that time.

The accounting and financial reporting treatment applied to the district is determined by its measurement focus. The transactions of the district are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the Statement of Net Position. Net position (i.e., total assets plus net deferred outflows net of total liabilities and net deferred inflows) is segregated into net investment in capital assets, restricted for capital projects, and unrestricted components. As of June 30, 2020, the district had no debt that related to the aforementioned categories.

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

<u>Cash Flow - Cash and Cash Equivalents</u> – The district presents its cash flow statement using the direct method. For purposes of cash flow presentation, the district considers cash in operating bank accounts, cash on hand, and certificates of deposit with an original maturity of 90 days or less to be cash and cash equivalents. At June 30, 2020, there were no certificates of deposit that qualified as cash equivalents.

<u>Budgetary Law and Practice</u> – The treasurer of the district files an annual budget with the mayor of Williamson County in accordance with *TCA*, Title 7, Chapter 86, Part 1. In March of each year, the treasurer presents a preliminary budget to the board of directors, which is then discussed and amended as necessary for approval by the board.

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

<u>Use of Estimates</u> – The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

<u>Use of Facilities</u> – The district conducts its operations in the Williamson County government's office building at no cost to the district. The measurement of the contribution from Williamson County is not considered material for disclosure as in-kind support and as an expense in the accompanying statements of revenue, expenses, and changes in net position.

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

B. Cash and Certificates of Deposit Investments

State statutes authorize the district to make investments in bonds, notes, or treasury bills of the United States, Federal Land Bank bonds, Federal Home Loan Bank notes and bonds, Federal National Mortgage Association notes and debentures, banks for cooperative debentures, or any of its other agencies, or obligations guaranteed as to principal and interest by the United States or any of its agencies with a maturity not greater than one year, or in the pooled investment fund established under Tennessee law. During the year ended June 30, 2020, the board of directors chose to limit the investment of funds to certificates of deposits at banks. Cash reserves for operations were held in bank checking and savings accounts.

Cash – At June 30, 2020, the carrying amount of cash deposits and cash on hand was $1,441,272, and the bank balance was $1,874,663 as listed below. The district follows state statutes requiring all deposits with financial institutions to be secured by one of two methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. The Tennessee Bank Collateral pool is a multiple financial institution collateral pool to which member financial institutions holding public funds pledge collateral securities. In the event any member financial institution fails, the entire collateral pool becomes available to satisfy the claims of governmental entities. The pool also has the ability to make additional assessments on a pro rata basis to the members of the pool if the value of collateral is inadequate to cover a loss. At June 30, 2020, the entire bank balance was covered by federal depository insurance, or by collateral held in the Tennessee Bank Collateral Pool.

		June 30, 2020	
Cash Accounts	Interest Rate	Carrying Amount	Bank Balance
Franklin Synergy Bank Checking	0.33%	$ 1,330,038	$ 1,763,429
Franklin Synergy Bank Money Market	0.37	111,234	111,234
Total		$ 1,441,272	$ 1,874,663

Certificates of Deposit – At June 30, 2020, the district held the following certificates of deposit:

Bank	Maturity	Interest		Amount
Franklin Synergy Bank	12-09-20	1.29	%	$ 250,000
Franklin Synergy Bank	12-09-20	1.29		250,000
Franklin Synergy Bank	12-09-20	1.29		250,000
Franklin Synergy Bank	10-03-20	1.65		250,000
Total				$ 1,000,000

The certificates of deposit are insured by the Federal Deposit Insurance Corporation or the Tennessee Bank Collateral Pool and are shown at their fair value.

C. **Risk Management**

The district is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The district is covered under insurance policies maintained by Williamson County. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

D. **Related-party Transactions**

Williamson County provides dispatch employees and certain services to the district. The district and the county signed an interlocal contract effective from July 1, 1998, to June 30, 1999, that automatically renews each year unless one party notifies the other in writing within 60 days prior to the commencement of the new fiscal year. The expenses, which are primarily salaries, employee benefits, and services, are billed to the district quarterly and are included in the Statement of Revenues, Expenses, and Changes in Net Position as contracts with government agencies. Amounts paid and accrued to the county during the fiscal year ending June 30, 2020 are summarized below:

	Due to County 6-30-19	Expense	Paid	Due to County 6-30-20
Contract with government agencies				
Salaries and benefits	$ 335,437	$ 2,731,762	$ 3,067,199	$ 0
Total contracts with government agencies	335,437	2,731,762	3,067,199	0
Training	43,657	28,684	43,657	28,684
Maintenance agreement	0	22,848	22,848	0
Total	$ 379,094	$ 2,783,294	$ 3,133,704	$ 28,684

In addition, a contribution in the amount out $250,000 was remitted back to the district from Williamson County during the fiscal year ending June 30, 2020.

E. Risks and Uncertainties Related to the Pandemic (COVID-19)

In March 2020, the World Health Organization classified a new strain of coronavirus outbreak as a pandemic (COVID-19). As a result of the outbreak, individuals, governments, and financial markets have experienced unprecedented disruption and risk. The effects of the pandemic are believed to be temporary. Management is not currently aware of any negative effects on the subsequent year revenue, financial condition, or liquidity; however, if the pandemic continues, the disruption may negatively impact the District's revenues, financial condition, and liquidity during the subsequent fiscal year.

Required Supplementary Information

Exhibit F-1

Williamson 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

	2014	2015	2016	2017	2018	2019
Total Pension Liability						
Service Cost	$ 5,487,696	$ 5,559,981	$ 5,936,041	$ 6,321,989	$ 7,093,680	$ 7,511,860
Interest	11,100,084	11,780,321	12,788,888	14,019,186	15,099,796	16,223,734
Differences Between Actual and Expected Experience	(2,507,952)	1,360,207	3,316,248	1,665,523	200,752	2,597,005
Change of Assumptions	0	0	0	5,224,383	0	0
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)	(5,481,560)	(5,776,480)	(6,269,802)	(7,034,609)	(7,585,015)
Net Change in Total Pension Liability	$ 9,396,819	$ 13,218,949	$ 16,264,697	$ 20,961,279	$ 15,359,619	$ 18,747,584
Total Pension Liability, Beginning	144,854,932	154,251,751	167,470,700	183,735,397	204,696,676	220,056,295
Total Pension Liability, Ending (a)	$ 154,251,751	$ 167,470,700	$ 183,735,397	$ 204,696,676	$ 220,056,295	$ 238,803,879
Plan Fiduciary Net Position						
Contributions - Employer	$ 5,483,272	$ 4,679,182	$ 5,081,850	$ 3,266,805	$ 3,490,036	$ 4,544,738
Contributions - Employee	3,303,197	3,394,129	3,688,472	4,030,237	4,292,661	4,690,238
Net Investment Income	23,546,181	5,187,493	4,675,744	20,712,058	16,944,923	16,533,348
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)	(5,481,560)	(5,776,480)	(6,269,802)	(7,034,609)	(7,585,015)
Administrative Expense	(84,247)	(113,559)	(175,266)	(214,469)	(243,246)	(238,364)
Other	0	0	46,600	12,856	0	0
Net Change in Plan Fiduciary Net Position	$ 27,565,394	$ 7,665,685	$ 7,540,920	$ 21,537,685	$ 17,449,765	$ 17,944,945
Plan Fiduciary Net Position, Beginning	139,579,121	167,144,515	174,810,200	182,351,120	203,888,805	221,338,570
Plan Fiduciary Net Position, Ending (b)	$ 167,144,515	$ 174,810,200	$ 182,351,120	$ 203,888,805	$ 221,338,570	$ 239,283,515
Net Pension Liability (Asset), Ending (a - b)	$ (12,892,764)	$ (7,339,500)	$ 1,384,277	$ 807,871	$ (1,282,275)	$ (479,636)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	108.36%	104.38%	99.25%	99.61%	100.58%	100.20%
Covered Payroll	$ 66,063,529	$ 67,487,335	$ 73,441,452	$ 80,666,395	$ 85,750,185	$ 93,705,646
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(19.52)%	(10.88)%	1.88%	1.00%	(1.50)%	(0.51)%

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

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.

Exhibit F-2

Williamson 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

	2014	2015	2016	2017	2018	2019	2020
Actuarially Determined Contribution	$ 5,483,272	$ 4,679,182	$ 5,081,850	$ 3,266,805	$ 3,490,036	$ 4,544,738	$ 4,998,484
Less Contributions in Relation to the Actuarially Determined Contribution	(5,483,272)	(4,679,182)	(5,081,850)	(3,266,805)	(3,490,036)	(4,544,738)	(4,998,484)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 66,063,529	$ 67,487,335	$ 73,441,452	$ 80,666,395	$ 85,750,185	$ 93,705,646	$ 99,969,064
Contributions as a Percentage of Covered Payroll	8.30%	6.93%	6.92%	4.05%	4.07%	4.85%	5.00%

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

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.

Exhibit F-3

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

	2015	2016	2017	2018	2019	2020
Contractually Required Contribution	$ 358,890	$ 820,704	$ 1,334,286	$ 688,716	$ 993,343	$ 1,309,907
Less Contributions in Relation to the Contractually Required Contribution	(358,890)	(820,704)	(1,334,286)	(1,689,328)	(993,343)	(1,309,907)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ (1,000,612)	$ 0	$ 0
Covered Payroll	$ 8,972,207	$ 20,517,553	$ 33,087,857	$ 42,233,270	$ 51,209,059	$ 64,798,299
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.03%	4.00%	1.94%	2.03%

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

Exhibit F-4

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

	2014	2015	2016	2017	2018	2019	2020
Contractually Required Contribution	$ 11,316,956	$ 11,506,530	$ 11,461,882	$ 11,293,719	$ 11,083,774	$ 12,472,722	$ 12,930,936
Less Contributions in Relation to the Contractually Required Contribution	(11,316,956)	(11,506,530)	(11,461,882)	(11,293,719)	(11,083,774)	(12,472,722)	(12,930,936)
Contribution Deficiency (Excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll	$ 127,443,200	$ 127,284,800	$ 126,790,914	$ 125,002,293	$ 122,067,884	$ 119,239,927	$ 121,646,438
Contributions as a Percentage of Covered Payroll	8.88%	9.04%	9.04%	9.03%	9.08%	10.46%	10.63%

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

Exhibit F-5

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

	2015	2016	2017	2018	2019
School Department's Proportion of the Net Pension Liability (Asset)	4.229148%	4.663044%	5.082309%	4.832840%	4.838697%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (173,723)	$ (485,438)	$ (1,340,890)	$ (2,191,828)	$ (2,731,378)
Covered Payroll	$ 8,972,207	$ 20,517,553	$ 33,087,857	$ 42,233,270	$ 51,209,059
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.05)%	(5.19)%	(5.33)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	127.46%	121.88%	126.81%	126.97%	123.07%

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

Exhibit F-6

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

	2014	2015	2016	2017	2018	2019
School Department's Proportion of the Net Pension Liability (Asset)	3.246967%	3.400148%	3.512405%	3.534152%	3.485989%	3.556128%
School Department's Proportionate Share of the Net Pension Liability (Asset)	$ (527,617)	$ 1,392,817	$ 21,950,582	$ (1,156,317)	$ (12,266,902)	$ (36,563,400)
Covered Payroll	$ 127,443,200	$ 127,284,800	$ 126,790,914	$ 125,002,293	$ 122,067,884	$ 119,239,927
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(0.41)%	1.09%	17.31%	(0.93)%	(10.05)%	(30.66)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	100.08%	99.81%	97.14%	100.14%	101.49%	104.28%

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

Exhibit F-7

Williamson County, Tennessee
Schedule of Changes in the Total OPEB Liability and Related Ratios - Single-Employer Defined Benefit Plan
Primary Government and the Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	2018	2019	2020
Total OPEB Liability			
Service Cost	$ 14,362,107	$ 14,996,363	$ 17,055,845
Interest	14,000,959	14,074,683	14,346,403
Differences Between Actual and Expected Experience	0	0	(122,480,848)
Changes in Assumptions or Other Inputs	(18,135,371)	23,992,169	112,916,257
Benefit Payments	(7,508,000)	(8,946,527)	(6,617,426)
Net Change in Total OPEB Liability	$ 2,719,695	$ 44,116,688	$ 15,220,231
Total OPEB Liability, Beginning	349,313,723	352,033,418	396,150,106
Total OPEB Liability, Ending	$ 352,033,418	$ 396,150,106	$ 411,370,337
Proportionate Share of Total OPEB Liability:			
Primary Government	$ 66,463,418	$ 74,800,192	$ 75,435,511
School Department	285,570,000	321,349,914	335,934,826
Covered Employee Payroll:			
Primary Government	$ 23,028,017	$ 19,376,264	$ 23,411,034
School Department	98,942,414	83,242,578	104,255,697
Net OPEB Liability as a Percentage of Covered Employee Payroll:			
Primary Government	288.62%	386.04%	322.22%
School Department	288.62%	386.04%	322.22%

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

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

2017	3.58%
2018	3.89%
2019	3.50%
2020	2.21%

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

WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2020

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2020 were calculated based on the June 30, 2018, 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 Market Value
Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation
Investment Rate of Return	7.25%, 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	2.25%

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

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

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for transactions of Williamson County's recycling and solid waste collection.

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

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

Exhibit G-1

Williamson County, Tennessee
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 575	$ 0	$ 14,872	$ 15,447
Equity in Pooled Cash and Investments	6,537,762	328,338	0	6,866,100
Accounts Receivable	318,144	0	0	318,144
Due from Other Governments	23,734	0	0	23,734
Due from Other Funds	9,237	0	0	9,237
Property Taxes Receivable	4,447,463	0	0	4,447,463
Allowance for Uncollectible Property Taxes	(30,930)	0	0	(30,930)
Total Assets	$ 11,305,985	$ 328,338	$ 14,872	$ 11,649,195
LIABILITIES				
Due to Other Funds	$ 70,000	$ 0	$ 0	$ 70,000
Due to Litigants, Heirs, and Others	0	0	14,872	14,872
Other Current Liabilities	0	17,024	0	17,024
Total Liabilities	$ 70,000	$ 17,024	$ 14,872	$ 101,896
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 4,342,660	$ 0	$ 0	$ 4,342,660
Deferred Delinquent Property Taxes	67,872	0	0	67,872
Other Deferred/Unavailable Revenue	95,000	0	0	95,000
Total Deferred Inflows of Resources	$ 4,505,532	$ 0	$ 0	$ 4,505,532

(Continued)

Exhibit G-1

Williamson County, Tennessee
Combining Balance Sheet
Nonmajor Governmental Funds (Cont.)

	Special Revenue Funds			
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Total Nonmajor Governmental Funds
FUND BALANCES				
Restricted:				
Restricted for Public Safety	$ 0	$ 311,314	$ 0	$ 311,314
Committed:				
Committed for Public Health and Welfare	6,730,453	0	0	6,730,453
Total Fund Balances	$ 6,730,453	$ 311,314	$ 0	$ 7,041,767
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 11,305,985	$ 328,338	$ 14,872	$ 11,649,195

Exhibit G-2

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Special Revenue Funds		Total
	Solid Waste / Sanitation	Drug Control	Total Nonmajor Governmental Funds
Revenues			
Local Taxes	$ 4,289,657	$ 0	$ 4,289,657
Fines, Forfeitures, and Penalties	0	77,759	77,759
Charges for Current Services	3,252,763	0	3,252,763
Other Local Revenues	581,070	3,160	584,230
Fees Received From County Officials	30	0	30
State of Tennessee	23,734	0	23,734
Other Governments and Citizens Groups	0	7,825	7,825
Total Revenues	$ 8,147,254	$ 88,744	$ 8,235,998
Expenditures			
Current:			
Public Safety	$ 0	$ 79,445	$ 79,445
Public Health and Welfare	5,607,492	0	5,607,492
Other Operations	767,946	0	767,946
Total Expenditures	$ 6,375,438	$ 79,445	$ 6,454,883
Excess (Deficiency) of Revenues Over Expenditures	$ 1,771,816	$ 9,299	$ 1,781,115
Other Financing Sources (Uses)			
Insurance Recovery	$ 155,261	$ 0	$ 155,261
Transfers Out	(1,841,000)	0	(1,841,000)
Total Other Financing Sources (Uses)	$ (1,685,739)	$ 0	$ (1,685,739)
Net Change in Fund Balances	$ 86,077	$ 9,299	$ 95,376
Fund Balance, July 1, 2019	6,644,376	302,015	6,946,391
Fund Balance, June 30, 2020	$ 6,730,453	$ 311,314	$ 7,041,767

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Solid Waste/Sanitation Fund
For the Year Ended June 30, 2020

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 4,289,657	$ 0	$ 0	$ 4,289,657	$ 3,946,471	$ 3,946,471	$ 343,186
Charges for Current Services	3,252,763	0	0	3,252,763	2,200,000	2,400,000	852,763
Other Local Revenues	581,070	0	0	581,070	532,300	532,300	48,770
Fees Received From County Officials	30	0	0	30	0	0	30
State of Tennessee	23,734	0	0	23,734	0	42,504	(18,770)
Total Revenues	$ 8,147,254	$ 0	$ 0	$ 8,147,254	$ 6,678,771	$ 6,921,275	$ 1,225,979
Expenditures							
Public Health and Welfare							
Sanitation Management	$ 5,607,492	$ (396,599)	$ 371,642	$ 5,582,535	$ 5,557,337	$ 6,200,141	$ 617,606
Other Operations							
Other Charges	271,884	(1,817)	0	270,067	565,200	720,461	450,394
Employee Benefits	496,062	0	0	496,062	533,404	533,404	37,342
Total Expenditures	$ 6,375,438	$ (398,416)	$ 371,642	$ 6,348,664	$ 6,655,941	$ 7,454,006	$ 1,105,342
Excess (Deficiency) of Revenues Over Expenditures	$ 1,771,816	$ 398,416	$ (371,642)	$ 1,798,590	$ 22,830	$ (532,731)	$ 2,331,321
Other Financing Sources (Uses)							
Insurance Recovery	$ 155,261	$ 0	$ 0	$ 155,261	$ 0	$ 155,261	$ 0
Transfers Out	(1,841,000)	0	0	(1,841,000)	0	(1,841,000)	0
Total Other Financing Sources	$ (1,685,739)	$ 0	$ 0	$ (1,685,739)	$ 0	$ (1,685,739)	$ 0
Net Change in Fund Balance	$ 86,077	$ 398,416	$ (371,642)	$ 112,851	$ 22,830	$ (2,218,470)	$ 2,331,321
Fund Balance, July 1, 2019	6,644,376	(398,416)	0	6,245,960	6,000,728	6,644,673	(398,713)
Fund Balance, June 30, 2020	$ 6,730,453	$ 0	$ (371,642)	$ 6,358,811	$ 6,023,558	$ 4,426,203	$ 1,932,608

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Drug Control Fund
For the Year Ended June 30, 2020

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Fines, Forfeitures, and Penalties	$ 77,759	$ 0	$ 0	$ 77,759	$ 36,000	$ 36,000	$ 41,759
Other Local Revenues	3,160	0	0	3,160	0	0	3,160
Other Governments and Citizens Groups	7,825	0	0	7,825	0	0	7,825
Total Revenues	$ 88,744	$ 0	$ 0	$ 88,744	$ 36,000	$ 36,000	$ 52,744
Expenditures							
Public Safety							
Drug Enforcement	$ 79,445	$ (30,135)	$ 2,556	$ 51,866	$ 156,750	$ 156,750	$ 104,884
Total Expenditures	$ 79,445	$ (30,135)	$ 2,556	$ 51,866	$ 156,750	$ 156,750	$ 104,884
Excess (Deficiency) of Revenues Over Expenditures	$ 9,299	$ 30,135	$ (2,556)	$ 36,878	$ (120,750)	$ (120,750)	$ 157,628
Net Change in Fund Balance	$ 9,299	$ 30,135	$ (2,556)	$ 36,878	$ (120,750)	$ (120,750)	$ 157,628
Fund Balance, July 1, 2019	302,015	(30,135)	0	271,880	281,099	302,016	(30,136)
Fund Balance, June 30, 2020	$ 311,314	$ 0	$ (2,556)	$ 308,758	$ 160,349	$ 181,266	$ 127,492

Major Governmental Funds

Debt Service Funds

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

General Debt Service Fund – The General Debt Service Fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs.

Rural Debt Service Fund – The Rural Debt Service Fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs specifically issued for schools outside the territorial boundaries of the Franklin Special School District.

General Capital Projects Fund

The General Capital Projects Fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Exhibit H-1

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Debt Service Fund
For the Year Ended June 30, 2020

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 34,713,442	$ 32,302,567	$ 32,302,567	$ 2,410,875
Other Local Revenues	2,215,510	1,975,000	1,975,000	240,510
State of Tennessee	791,251	700,000	700,000	91,251
Federal Government	430,198	325,416	325,416	104,782
Other Governments and Citizens Groups	591,915	457,450	916,915	(325,000)
Total Revenues	$ 38,742,316	$ 35,760,433	$ 36,219,898	$ 2,522,418
Expenditures				
Principal on Debt				
General Government	$ 21,475,000	$ 25,790,000	$ 21,475,000	$ 0
Education	14,240,000	14,240,000	14,240,000	0
Interest on Debt				
General Government	6,953,757	9,367,000	6,953,758	1
Education	7,558,768	7,536,000	7,558,768	0
Other Debt Service				
General Government	788,713	735,000	800,000	11,287
Education	81,838	0	85,769	3,931
Total Expenditures	$ 51,098,076	$ 57,668,000	$ 51,113,295	$ 15,219
Excess (Deficiency) of Revenues Over Expenditures	$ (12,355,760)	$ (21,907,567)	$ (14,893,397)	$ 2,537,637
Other Financing Sources (Uses)				
Bonds Issued	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 0
Refunding Debt Issued	9,895,000	0	9,895,000	0
Premiums on Debt Sold	2,490,076	0	2,490,076	0
Transfers In	3,400,000	11,465,918	3,524,190	(124,190)
Payments to Refunded Debt Escrow Agent	(12,299,306)	0	(12,299,306)	0
Total Other Financing Sources	$ 13,485,770	$ 21,465,918	$ 13,609,960	$ (124,190)
Net Change in Fund Balance	$ 1,130,010	$ (441,649)	$ (1,283,437)	$ 2,413,447
Fund Balance, July 1, 2019	22,640,259	22,960,259	22,640,259	0
Fund Balance, June 30, 2020	$ 23,770,269	$ 22,518,610	$ 21,356,822	$ 2,413,447

Exhibit H-2

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Rural Debt Service Fund
For the Year Ended June 30, 2020

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 23,926,108	$ 20,965,509	$ 20,965,509	$ 2,960,599
Other Local Revenues	429,994	375,000	375,000	54,994
Federal Government	480,983	347,718	347,718	133,265
Other Governments and Citizens Groups	25,712,860	21,415,000	22,172,914	3,539,946
Total Revenues	$ 50,549,945	$ 43,103,227	$ 43,861,141	$ 6,688,804
Expenditures				
Principal on Debt				
Education	$ 15,090,246	$ 16,225,000	$ 16,340,246	$ 1,250,000
Interest on Debt				
Education	13,345,177	14,200,000	14,222,623	877,446
Other Debt Service				
Education	785,241	665,000	800,152	14,911
Total Expenditures	$ 29,220,664	$ 31,090,000	$ 31,363,021	$ 2,142,357
Excess (Deficiency) of Revenues Over Expenditures	$ 21,329,281	$ 12,013,227	$ 12,498,120	$ 8,831,161
Other Financing Sources (Uses)				
Refunding Debt Issued	$ 11,640,000	$ 0	$ 11,640,000	$ 0
Premiums on Debt Sold	2,927,731	0	2,927,731	0
Transfers In	5,400,000	6,132,912	5,512,867	(112,867)
Payments to Refunded Debt Escrow Agent	(14,467,579)	0	(14,467,579)	0
Total Other Financing Sources	$ 5,500,152	$ 6,132,912	$ 5,613,019	$ (112,867)
Net Change in Fund Balance	$ 26,829,433	$ 18,146,139	$ 18,111,139	$ 8,718,294
Fund Balance, July 1, 2019	16,262,627	16,010,029	16,010,028	252,599
Fund Balance, June 30, 2020	$ 43,092,060	$ 34,156,168	$ 34,121,167	$ 8,970,893

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Capital Projects Fund
For the Year Ended June 30, 2020

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Local Taxes	$ 15,193,188	$ 0	$ 11,283,528	$ 3,909,660
Other Local Revenues	22,277,532	0	19,087,057	3,190,475
Federal Government	693,652	0	1,036,577	(342,925)
Other Governments and Citizens Groups	494,351	0	0	494,351
Total Revenues	$ 38,658,723	$ 0	$ 31,407,162	$ 7,251,561
Expenditures				
Capital Projects				
General Administration Projects	$ 20,562,404	$ 21,791,238	$ 35,698,633	$ 15,136,229
Public Safety Projects	10,606,571	16,602,092	35,898,601	25,292,030
Public Health and Welfare Projects	2,358,539	8,435,348	16,517,056	14,158,517
Social, Cultural, and Recreation Projects	8,446,498	9,043,218	15,790,299	7,343,801
Other General Government Projects	148,762	1,526,148	284,469	135,707
Highway and Street Capital Projects	2,009,050	5,827,483	8,747,736	6,738,686
Education Capital Projects	105,290,374	0	105,377,871	87,497
Total Expenditures	$ 149,422,198	$ 63,225,527	$ 218,314,665	$ 68,892,467
Excess (Deficiency) of Revenues Over Expenditures	$ (110,763,475)	$ (63,225,527)	$ (186,907,503)	$ 76,144,028
Other Financing Sources (Uses)				
Bonds Issued	$ 114,880,000	$ 0	$ 114,880,000	$ 0
Premiums on Debt Sold	16,960,355	0	16,960,355	0
Transfers In	6,990,555	0	6,990,555	0
Transfers Out	(11,934,118)	0	(11,934,118)	0
Total Other Financing Sources	$ 126,896,792	$ 0	$ 126,896,792	$ 0
Net Change in Fund Balance	$ 16,133,317	$ (63,225,527)	$ (60,010,711)	$ 76,144,028
Fund Balance, July 1, 2019	103,502,705	102,410,538	102,410,538	1,092,167
Fund Balance, June 30, 2020	$ 119,636,022	$ 39,185,011	$ 42,399,827	$ 77,236,195

Fiduciary Funds

Agency Funds are used to account for assets held by the county in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

Cities - Property Tax Fund – The Cities - Property Tax Fund is used to account for the property taxes of the City of Nolensville, City of Brentwood, City of Franklin, and the Town of Thompson's Station. These collections are remitted to each city and town monthly.

Cities Adequate Facilities Tax Fund – The Cities Adequate Facilities Tax Fund is used to account for various cities' share of adequate facilities tax collected by the county. These collections are remitted to the cities on a monthly basis.

Special School District Fund – The Special School District Fund is used to account for the Franklin Special School District's share of education revenues collected by the county that must be apportioned between the county and special school district on an average daily attendance basis and property taxes assessed on parcels that lie within the Franklin Special School District. These collections are remitted to the special school district on a monthly basis.

Judicial District Drug Fund – The Judicial District Drug Fund is used to account for state grants and other restricted revenues that are held in trust for the benefit of the judicial district drug task force.

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

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

Other Agency Fund – The Other Agency Fund is used to account for a special litigation tax levied by Chapter 9, Private Acts of 1957, as amended. Proceeds of the tax must be expended for the benefit of the county's law library under the control of the Williamson County Governmental Library Commission.

Exhibit I-1

Williamson County, Tennessee
Combining Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2020

	Agency Funds							
	Cities - Sales Tax	Cities - Property Tax	Special School District	Judicial District Drug	District Attorney General	Constitu-tional Officers - Agency	Other Agency	Total
ASSETS								
Cash	$ 0	$ 0	$ 0	$ 7,031	$ 0	$ 17,382,171	$ 0	$ 17,389,202
Equity in Pooled Cash and Investments	0	317,342	556,072	394,461	118,346	0	22,083	1,408,304
Accounts Receivable	0	0	0	0	0	158,804	0	158,804
Due from Other Governments	12,682,024	0	1,020,101	0	0	0	0	13,702,125
Property Taxes Receivable	0	0	12,708,440	0	0	0	0	12,708,440
Allowance for Uncollectible Property Taxes	0	0	(65,459)	0	0	0	0	(65,459)
Total Assets	$ 12,682,024	$ 317,342	$ 14,219,154	$ 401,492	$ 118,346	$ 17,540,975	$ 22,083	$ 45,301,416
LIABILITIES								
Due to Other Funds	$ 1,033,705	$ 0	$ 0	$ 0	$ 0	$ 251,718	$ 0	$ 1,285,423
Due to Other Taxing Units	11,648,319	317,342	14,219,154	0	0	0	0	26,184,815
Due to Litigants, Heirs, and Others	0	0	0	89,658	118,346	17,289,257	22,083	17,519,344
Due to Joint Ventures	0	0	0	311,834	0	0	0	311,834
Total Liabilities	$ 12,682,024	$ 317,342	$ 14,219,154	$ 401,492	$ 118,346	$ 17,540,975	$ 22,083	$ 45,301,416

Exhibit I-2

Williamson County, Tennessee
Combining Statement of Changes in Assets and
Liabilities - All Agency Funds
For the Year Ended June 30, 2020

	Beginning Balance	Additions	Deductions	Ending Balance
Cities - Sales Tax Fund				
Assets				
Equity in Pooled Cash and Investments	$ 0	$ 75,606,249	$ 75,606,249	$ 0
Due from Other Governments	12,491,446	12,682,024	12,491,446	12,682,024
Total Assets	$ 12,491,446	$ 88,288,273	$ 88,097,695	$ 12,682,024
Liabilities				
Due to Other Funds	$ 990,124	$ 1,033,705	$ 990,124	$ 1,033,705
Due to Other Taxing Units	11,501,322	87,254,568	87,107,571	11,648,319
Total Liabilities	$ 12,491,446	$ 88,288,273	$ 88,097,695	$ 12,682,024
Cities - Property Tax Fund				
Assets				
Equity in Pooled Cash and Investments	$ 58,664	$ 35,858,076	$ 35,599,398	$ 317,342
Total Assets	$ 58,664	$ 35,858,076	$ 35,599,398	$ 317,342
Liabilities				
Due to Other Taxing Units	$ 58,664	$ 35,858,076	$ 35,599,398	$ 317,342
Total Liabilities	$ 58,664	$ 35,858,076	$ 35,599,398	$ 317,342
Cities Adequate Facilities Tax Fund				
Assets				
Equity in Pooled Cash and Investments	$ 0	$ 2,251,858	$ 2,251,858	$ 0
Total Assets	$ 0	$ 2,251,858	$ 2,251,858	$ 0
Liabilities				
Due to Other Taxing Units	$ 0	$ 2,251,858	$ 2,251,858	$ 0
Total Liabilities	$ 0	$ 2,251,858	$ 2,251,858	$ 0
Special School District Fund				
Assets				
Equity in Pooled Cash and Investments	$ 668,145	$ 42,810,921	$ 42,922,994	$ 556,072
Due from Other Governments	1,000,977	1,020,101	1,000,977	1,020,101
Property Taxes Receivable	12,433,633	12,708,440	12,433,633	12,708,440
Allowance for Uncollectible Property Taxes	(50,117)	(65,459)	(50,117)	(65,459)
Total Assets	$ 14,052,638	$ 56,474,003	$ 56,307,487	$ 14,219,154
Liabilities				
Due to Other Taxing Units	$ 14,052,638	$ 56,474,003	$ 56,307,487	$ 14,219,154
Total Liabilities	$ 14,052,638	$ 56,474,003	$ 56,307,487	$ 14,219,154

(Continued)

Exhibit I-2

Williamson County, Tennessee
Combining Statement of Changes in Assets and
Liabilities - All Agency Funds (Cont.)

	Beginning Balance	Additions	Deductions	Ending Balance
Judicial District Drug Fund				
Assets				
Cash	$ 7,281	$ 7,031	$ 7,281	$ 7,031
Equity in Pooled Cash and Investments	653,560	243,342	502,441	394,461
Total Assets	$ 660,841	$ 250,373	$ 509,722	$ 401,492
Liabilities				
Due to Litigants, Heirs, and Others	$ 88,610	$ 89,658	$ 88,610	$ 89,658
Due to Joint Ventures	572,231	160,715	421,112	311,834
Total Liabilities	$ 660,841	$ 250,373	$ 509,722	$ 401,492
District Attorney General Fund				
Assets				
Equity in Pooled Cash and Investments	$ 125,276	$ 19,473	$ 26,403	$ 118,346
Total Assets	$ 125,276	$ 19,473	$ 26,403	$ 118,346
Liabilities				
Due to Litigants, Heirs, and Others	$ 125,276	$ 19,473	$ 26,403	$ 118,346
Total Liabilities	$ 125,276	$ 19,473	$ 26,403	$ 118,346
Constitutional Officers - Agency Fund				
Assets				
Cash	$ 15,255,102	$ 104,982,865	$ 102,855,796	$ 17,382,171
Accounts Receivable	195,850	158,804	195,850	158,804
Total Assets	$ 15,450,952	$ 105,141,669	$ 103,051,646	$ 17,540,975
Liabilities				
Due to Other Funds	$ 269,374	$ 251,718	$ 269,374	$ 251,718
Due to Litigants, Heirs, and Others	15,181,578	104,889,951	102,782,272	17,289,257
Total Liabilities	$ 15,450,952	$ 105,141,669	$ 103,051,646	$ 17,540,975

(Continued)

Exhibit I-2

Williamson County, Tennessee
Combining Statement of Changes in Assets and
Liabilities - All Agency Funds (Cont.)

	Beginning Balance	Additions	Deductions	Ending Balance
Other Agency Fund				
Assets				
Equity in Pooled Cash and Investments	$ 16,346	$ 21,144	$ 15,407	$ 22,083
Total Assets	$ 16,346	$ 21,144	$ 15,407	$ 22,083
Liabilities				
Due to Litigants, Heirs, and Others	$ 16,346	$ 21,144	$ 15,407	$ 22,083
Total Liabilities	$ 16,346	$ 21,144	$ 15,407	$ 22,083
Totals - All Agency Funds				
Assets				
Cash	$ 15,262,383	$ 104,989,896	$ 102,863,077	$ 17,389,202
Equity in Pooled Cash and Investments	1,521,991	156,811,063	156,924,750	1,408,304
Accounts Receivable	195,850	158,804	195,850	158,804
Due from Other Governments	13,492,423	13,702,125	13,492,423	13,702,125
Property Taxes Receivable	12,433,633	12,708,440	12,433,633	12,708,440
Allowance for Uncollectible Property Taxes	(50,117)	(65,459)	(50,117)	(65,459)
Total Assets	$ 42,856,163	$ 288,304,869	$ 285,859,616	$ 45,301,416
Liabilities				
Due to Other Funds	$ 1,259,498	$ 1,285,423	$ 1,259,498	$ 1,285,423
Due to Other Taxing Units	25,612,624	181,838,505	181,266,314	26,184,815
Due to Litigants, Heirs, and Others	15,411,810	105,020,226	102,912,692	17,519,344
Due to Joint Ventures	572,231	160,715	421,112	311,834
Total Liabilities	$ 42,856,163	$ 288,304,869	$ 285,859,616	$ 45,301,416

Williamson County School Department

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

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

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

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

Extended School Program Fund – The Extended School Program Fund is used to account for transactions related to the after-school programs in the individual schools.

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

Williamson County, Tennessee
Statement of Activities
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

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	$ 261,995,347	$ 741,690	$ 10,289,070	$ 0	$ (250,964,587)
Support Services	184,568,136	446,224	930,827	105,291,865	(77,899,220)
Operation of Non-instructional Services	21,013,813	13,883,988	2,707,778	0	(4,422,047)
Total Governmental Activities	$ 467,577,296	$ 15,071,902	$ 13,927,675	$ 105,291,865	$ (333,285,854)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					$ 163,188,515
Local Option Sales Tax					74,119,887
Grants and Contributions Not Restricted to Specific Programs					142,899,486
Unrestricted Investment Income					2,855,492
Gain from Sale of Capital Assets					63,000
Miscellaneous					102,049
Total General Revenues					$ 383,228,429
Change in Net Position					$ 49,942,575
Net Position, July 1, 2019					394,879,182
Net Position, June 30, 2020					$ 444,821,757

Williamson County, Tennessee
Balance Sheet - Governmental Funds
Discretely Presented Williamson County School Department
June 30, 2020

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
ASSETS				
Cash	$ 435	$ 0	$ 191,597	$ 192,032
Equity in Pooled Cash and Investments	66,867,366	87,242,614	1,293,948	155,403,928
Accounts Receivable	167,306	0	21,753	189,059
Due from Other Governments	11,936,730	0	679,607	12,616,337
Due from Other Funds	0	0	567,331	567,331
Property Taxes Receivable	170,709,677	0	0	170,709,677
Allowance for Uncollectible Property Taxes	(841,947)	0	0	(841,947)
Restricted Assets	2,449,559	0	775,948	3,225,507
Total Assets	$ 251,289,126	$ 87,242,614	$ 3,530,184	$ 342,061,924
LIABILITIES				
Accounts Payable	$ 345,392	$ 0	$ 331,979	$ 677,371
Accrued Payroll	20,713,130	0	117,750	20,830,880
Payroll Deductions Payable	5,889,830	0	19,270	5,909,100
Contracts Payable	0	7,833,460	0	7,833,460
Retainage Payable	0	334,220	0	334,220
Due to Other Funds	0	0	567,331	567,331
Due to Primary Government	1,024,851	0	0	1,024,851
Other Current Liabilities	2,000	0	0	2,000
Current Liabilities Payable From Restricted Assets	0	0	775,948	775,948
Total Liabilities	$ 27,975,203	$ 8,167,680	$ 1,812,278	$ 37,955,161

(Continued)

Williamson County, Tennessee
Balance Sheet - Governmental Funds
Discretely Presented Williamson County School Department (Cont.)

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	$ 168,342,039	$ 0	$ 0	$ 168,342,039
Deferred Delinquent Property Taxes	1,225,692	0	0	1,225,692
Other Deferred/Unavailable Revenue	5,429,807	0	0	5,429,807
Total Deferred Inflows of Resources	$ 174,997,538	$ 0	$ 0	$ 174,997,538
FUND BALANCES				
Restricted:				
Restricted for Hybrid Retirement Stabilization Funds	$ 2,449,559	$ 0	$ 0	$ 2,449,559
Committed:				
Committed for Education	15,000	0	179,168	194,168
Committed for Capital Outlay	0	79,074,934	0	79,074,934
Assigned:				
Assigned for Education	32,815,343	0	1,538,738	34,354,081
Unassigned	13,036,483	0	0	13,036,483
Total Fund Balances	$ 48,316,385	$ 79,074,934	$ 1,717,906	$ 129,109,225
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 251,289,126	$ 87,242,614	$ 3,530,184	$ 342,061,924

Williamson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Williamson County School Department
June 30, 2020

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

Total fund balances - balance sheet - governmental funds (Exhibit J-2)			$ 129,109,225
(1)	Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
	Add: land	$ 48,932,003	
	Add: construction in progress	118,330,923	
	Add: buildings and improvements net of accumulated depreciation	425,980,890	
	Add: other capital assets net of accumulated depreciation	23,319,043	616,562,859
(2)	Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
	Less: compensated absences payable	$ (2,447,276)	
	Less: claims and judgments payable	(1,123,626)	
	Less: other postemployment benefits liability	(335,934,826)	(339,505,728)
(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	$ 28,078,608	
	Less: deferred inflows of resources related to pensions	(34,905,093)	
	Add: deferred outflows of resources related to OPEB	86,831,744	
	Less: deferred inflows of resources related to OPEB	(87,535,396)	(7,530,137)
(4)	Net pension assets are not current financial resources and therefore are not reported in the governmental funds.		39,530,039
(5)	Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		6,655,499
Net position of governmental activities (Exhibit A)			$ 444,821,757

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Revenues				
Local Taxes	$ 239,351,783	$ 0	$ 0	$ 239,351,783
Licenses and Permits	9,093	0	0	9,093
Charges for Current Services	1,487,133	0	13,082,955	14,570,088
Other Local Revenues	1,845,712	1,658,915	62,959	3,567,586
State of Tennessee	140,870,980	0	107,658	140,978,638
Federal Government	2,662,167	0	11,596,563	14,258,730
Other Governments and Citizens Groups	0	104,565,806	0	104,565,806
Total Revenues	$ 386,226,868	$ 106,224,721	$ 24,850,135	$ 517,301,724
Expenditures				
Current:				
Instruction	$ 241,067,848	$ 0	$ 6,101,588	$ 247,169,436
Support Services	126,984,955	0	2,030,150	129,015,105
Operation of Non-Instructional Services	1,769,943	0	18,550,683	20,320,626
Debt Service:				
Other Debt Service	13,555,056	0	0	13,555,056
Capital Projects	0	99,753,164	0	99,753,164
Total Expenditures	$ 383,377,802	$ 99,753,164	$ 26,682,421	$ 509,813,387
Excess (Deficiency) of Revenues Over Expenditures	$ 2,849,066	$ 6,471,557	$ (1,832,286)	$ 7,488,337
Other Financing Sources (Uses)				
Insurance Recovery	$ 116,281	$ 0	$ 0	$ 116,281
Transfers In	262,676	0	500,000	762,676

(Continued)

Exhibit J-4

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds
Discretely Presented Williamson County School Department (Cont.)

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern-mental Funds	Total Governmental Funds
Other Financing Sources (Uses) (Cont.)				
Transfers Out	$ (500,000)	$ 0	$ (262,676)	$ (762,676)
Total Other Financing Sources (Uses)	$ (121,043)	$ 0	$ 237,324	$ 116,281
Net Change in Fund Balances	$ 2,728,023	$ 6,471,557	$ (1,594,962)	$ 7,604,618
Fund Balance, July 1, 2019	45,588,362	72,603,377	3,312,868	121,504,607
Fund Balance, June 30, 2020	$ 48,316,385	$ 79,074,934	$ 1,717,906	$ 129,109,225

Exhibit J-5

Williamson County, Tennessee
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

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

Net change in fund balances - total governmental funds (Exhibit J-4)		$ 7,604,618
(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	$ 78,206,058	
Less: current-year depreciation expense	(19,123,284)	59,082,774
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(18,297)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2019	$ (6,435,352)	
Add: deferred delinquent property taxes and other deferred June 30, 2020	6,655,499	220,147
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in other postemployment benefits liability	$ (14,584,912)	
Change in deferred outflows related to OPEB	72,733,930	
Change in deferred inflows related to OPEB	(80,363,427)	
Change in net pension asset - agent plan	(383,565)	
Change in net pension asset - teacher retirement plan	539,550	
Change in net pension asset - teacher legacy pension plan	24,296,498	
Change in deferred outflows related to pensions	(2,712,158)	
Change in deferred inflows related to pensions	(14,600,033)	
Change in compensated absences payable	(748,924)	
Change in claims and judgements payable	(1,123,626)	(16,946,667)
Change in net position of governmental activities (Exhibit B)		$ 49,942,575

Williamson County, Tennessee
Combining Balance Sheet - Nonmajor Governmental Funds
Discretely Presented Williamson County School Department
June 30, 2020

	Special Revenue Funds			
	School Federal Projects	Central Cafeteria	Extended School Program	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 0	$ 48,502	$ 143,095	$ 191,597
Equity in Pooled Cash and Investments	322,965	0	970,983	1,293,948
Accounts Receivable	8,338	0	13,415	21,753
Due from Other Governments	649,069	5,250	25,288	679,607
Due from Other Funds	0	567,331	0	567,331
Restricted Assets	0	775,948	0	775,948
Total Assets	$ 980,372	$ 1,397,031	$ 1,152,781	$ 3,530,184
LIABILITIES				
Accounts Payable	$ 96,853	$ 234,946	$ 180	$ 331,979
Accrued Payroll	117,750	0	0	117,750
Payroll Deductions Payable	19,270	0	0	19,270
Due to Other Funds	567,331	0	0	567,331
Current Liabilities Payable From Restricted Assets	0	775,948	0	775,948
Total Liabilities	$ 801,204	$ 1,010,894	$ 180	$ 1,812,278
FUND BALANCES				
Committed:				
Committed for Education	$ 179,168	$ 0	$ 0	$ 179,168
Assigned:				
Assigned for Education	0	386,137	1,152,601	1,538,738
Total Fund Balances	$ 179,168	$ 386,137	$ 1,152,601	$ 1,717,906
Total Liabilities and Fund Balances	$ 980,372	$ 1,397,031	$ 1,152,781	$ 3,530,184

Exhibit J-7

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

	Special Revenue Funds			Total
	School Federal Projects	Central Cafeteria	Extended School Program	Total Nonmajor Governmental Funds
Revenues				
Charges for Current Services	$ 0	$ 7,951,497	$ 5,131,458	$ 13,082,955
Other Local Revenues	0	42,236	20,723	62,959
State of Tennessee	0	107,658	0	107,658
Federal Government	8,965,905	2,605,370	25,288	11,596,563
Total Revenues	$ 8,965,905	$ 10,706,761	$ 5,177,469	$ 24,850,135
Expenditures				
Current:				
Instruction	$ 6,101,588	$ 0	$ 0	$ 6,101,588
Support Services	2,030,150	0	0	2,030,150
Operation of Non-Instructional Services	567,331	12,112,477	5,870,875	18,550,683
Total Expenditures	$ 8,699,069	$ 12,112,477	$ 5,870,875	$ 26,682,421
Excess (Deficiency) of Revenues Over Expenditures	$ 266,836	$ (1,405,716)	$ (693,406)	$ (1,832,286)
Other Financing Sources (Uses)				
Transfers In	$ 0	$ 500,000	$ 0	$ 500,000
Transfers Out	(262,676)	0	0	(262,676)
Total Other Financing Sources (Uses)	$ (262,676)	$ 500,000	$ 0	$ 237,324
Net Change in Fund Balances	$ 4,160	$ (905,716)	$ (693,406)	$ (1,594,962)
Fund Balance, July 1, 2019	175,008	1,291,853	1,846,007	3,312,868
Fund Balance, June 30, 2020	$ 179,168	$ 386,137	$ 1,152,601	$ 1,717,906

Exhibit J-8

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
General Purpose School Fund
For the Year Ended June 30, 2020

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Local Taxes	$ 239,351,783	$ 0	$ 0	$ 239,351,783	$ 214,732,474	$ 227,740,150	$ 11,611,633
Licenses and Permits	9,093	0	0	9,093	9,000	9,000	93
Charges for Current Services	1,487,133	0	0	1,487,133	1,590,000	1,590,000	(102,867)
Other Local Revenues	1,845,712	0	0	1,845,712	956,200	1,017,640	828,072
State of Tennessee	140,870,980	0	0	140,870,980	143,170,352	145,015,785	(4,144,805)
Federal Government	2,662,167	0	0	2,662,167	1,260,000	2,602,015	60,152
Total Revenues	$ 386,226,868	$ 0	$ 0	$ 386,226,868	$ 361,718,026	$ 377,974,590	$ 8,252,278
Expenditures							
Instruction							
Regular Instruction Program	$ 178,945,742	$ (446,718)	$ 6,184,935	$ 184,683,959	$ 183,591,584	$ 189,706,024	$ 5,022,065
Alternative Instruction Program	616,014	(1,299)	542	615,257	682,052	682,052	66,795
Special Education Program	52,990,786	(272,281)	99,062	52,817,567	52,561,802	55,297,827	2,480,260
Career and Technical Education Program	7,151,652	(55,330)	84,954	7,181,276	7,434,885	8,406,466	1,225,190
Student Body Education Program	1,312,409	(3,469)	57,110	1,366,050	1,850,000	1,850,000	483,950
COVID-19 Expenditures	51,245	0	137,254	188,499	0	194,000	5,501
Support Services							
Attendance	487,247	0	0	487,247	508,299	526,399	39,152
Health Services	5,879,015	(4,632)	30,274	5,904,657	5,615,854	6,162,155	257,498
Other Student Support	11,930,498	(49,648)	0	11,880,850	11,387,189	12,823,924	943,074
Regular Instruction Program	12,008,518	(6,145)	54,661	12,057,034	12,157,740	12,556,220	499,186
Alternative Instruction Program	205,416	0	0	205,416	207,080	207,580	2,164
Special Education Program	6,784,681	(45,875)	82,248	6,821,054	6,216,644	7,366,515	545,461
Career and Technical Education Program	307,646	(3,719)	4,281	308,208	281,480	337,722	29,514
Technology	7,070,706	(149,873)	450,321	7,371,154	8,118,056	8,148,056	776,902
Board of Education	5,908,885	(19,590)	95,377	5,984,672	16,695,037	7,105,115	1,120,443
Director of Schools	1,502,012	(24,880)	11,213	1,488,345	1,596,660	1,658,375	170,030
Office of the Principal	24,361,376	0	0	24,361,376	24,396,215	24,821,840	460,464
Fiscal Services	1,713,342	(15,838)	220	1,697,724	1,663,518	1,743,498	45,774

(Continued)

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
General Purpose School Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Expenditures (Cont.)							
Support Services (Cont.)							
Human Services/Personnel	$ 1,447,816	$ (5,239)	$ 88,981	$ 1,531,558	$ 1,515,316	$ 1,605,046	$ 73,488
Operation of Plant	16,269,670	(433,941)	942,524	16,778,253	18,541,832	18,636,832	1,858,579
Maintenance of Plant	9,587,148	(1,326,385)	1,173,599	9,434,362	9,602,764	10,840,432	1,406,070
Transportation	21,381,748	(1,906,181)	162,172	19,637,739	19,842,348	21,987,611	2,349,872
COVID-19 Expenditures	139,231	0	10,416	149,647	0	115,000	(34,647)
Operation of Non-Instructional Services							
Community Services	923,951	(13,700)	5,285	915,536	973,220	1,043,470	127,934
Early Childhood Education	840,170	(360)	1,528	841,338	808,756	898,297	56,959
COVID-19 Expenditures	5,822	0	456	6,278	0	11,000	4,722
Other Debt Service							
Education	13,555,056	0	0	13,555,056	0	13,559,578	4,522
Total Expenditures	$ 383,377,802	$ (4,785,103)	$ 9,677,413	$ 388,270,112	$ 386,248,331	$ 408,291,034	$ 20,020,922
Excess (Deficiency) of Revenues Over Expenditures	$ 2,849,066	$ 4,785,103	$ (9,677,413)	$ (2,043,244)	$ (24,530,305)	$ (30,316,444)	$ 28,273,200
Other Financing Sources (Uses)							
Insurance Recovery	$ 116,281	$ 0	$ 0	$ 116,281	$ 20,000	$ 20,000	$ 96,281
Transfers In	262,676	0	0	262,676	300,000	357,550	(94,874)
Transfers Out	(500,000)	0	0	(500,000)	0	(500,000)	0
Total Other Financing Sources	$ (121,043)	$ 0	$ 0	$ (121,043)	$ 320,000	$ (122,450)	$ 1,407
Net Change in Fund Balance	$ 2,728,023	$ 4,785,103	$ (9,677,413)	$ (2,164,287)	$ (24,210,305)	$ (30,438,894)	$ 28,274,607
Fund Balance, July 1, 2019	45,588,362	(4,785,103)	0	40,803,259	38,727,488	38,727,488	2,075,771
Fund Balance, June 30, 2020	$ 48,316,385	$ 0	$ (9,677,413)	$ 38,638,972	$ 14,517,183	$ 8,288,594	$ 30,350,378

Exhibit J-9

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Discretely Presented Williamson County School Department
School Federal Projects Fund
For the Year Ended June 30, 2020

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Federal Government	$ 8,965,905	$ 8,557,974	$ 10,040,768	$ (1,074,863)
Total Revenues	$ 8,965,905	$ 8,557,974	$ 10,040,768	$ (1,074,863)
Expenditures				
Instruction				
Regular Instruction Program	$ 786,559	$ 676,174	$ 899,607	$ 113,048
Special Education Program	5,053,649	4,586,954	5,623,091	569,442
Career and Technical Education Program	261,380	195,858	261,963	583
Support Services				
Health Services	757,701	672,874	819,989	62,288
Other Student Support	114,813	1,244,619	148,278	33,465
Regular Instruction Program	560,860	471,672	757,345	196,485
Special Education Program	588,237	433,807	611,405	23,168
Career and Technical Education Program	8,005	14,461	8,012	7
Transportation	534	1,000	1,443	909
Operation of Non-Instructional Services				
Food Service	567,331	0	567,331	0
Total Expenditures	$ 8,699,069	$ 8,297,419	$ 9,698,464	$ 999,395
Excess (Deficiency) of Revenues Over Expenditures	$ 266,836	$ 260,555	$ 342,304	$ (75,468)
Other Financing Sources (Uses)				
Transfers Out	$ (262,676)	$ (260,555)	$ (342,304)	$ 79,628
Total Other Financing Sources	$ (262,676)	$ (260,555)	$ (342,304)	$ 79,628
Net Change in Fund Balance	$ 4,160	$ 0	$ 0	$ 4,160
Fund Balance, July 1, 2019	175,008	175,000	175,000	8
Fund Balance, June 30, 2020	$ 179,168	$ 175,000	$ 175,000	$ 4,168

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
Central Cafeteria Fund
For the Year Ended June 30, 2020

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Charges for Current Services	$ 7,951,497	$ 0	$ 0	$ 7,951,497	$ 10,050,000	$ 10,050,000	$ (2,098,503)
Other Local Revenues	42,236	0	0	42,236	30,000	30,000	12,236
State of Tennessee	107,658	0	0	107,658	105,000	105,000	2,658
Federal Government	2,605,370	0	0	2,605,370	3,295,000	3,302,500	(697,130)
Total Revenues	$ 10,706,761	$ 0	$ 0	$ 10,706,761	$ 13,480,000	$ 13,487,500	$ (2,780,739)
Expenditures							
Operation of Non-Instructional Services							
Food Service	$ 12,105,575	$ (75,042)	$ 58,634	$ 12,089,167	$ 13,883,216	$ 14,958,216	$ 2,869,049
COVID-19 Expenditures	6,902	0	98	7,000	0	10,000	3,000
Total Expenditures	$ 12,112,477	$ (75,042)	$ 58,732	$ 12,096,167	$ 13,883,216	$ 14,968,216	$ 2,872,049
Excess (Deficiency) of Revenues Over Expenditures	$ (1,405,716)	$ 75,042	$ (58,732)	$ (1,389,406)	$ (403,216)	$ (1,480,716)	$ 91,310
Other Financing Sources (Uses)							
Transfers In	$ 500,000	$ 0	$ 0	$ 500,000	$ 0	$ 1,075,000	$ (575,000)
Total Other Financing Sources	$ 500,000	$ 0	$ 0	$ 500,000	$ 0	$ 1,075,000	$ (575,000)
Net Change in Fund Balance	$ (905,716)	$ 75,042	$ (58,732)	$ (889,406)	$ (403,216)	$ (405,716)	$ (483,690)
Fund Balance, July 1, 2019	1,291,853	(75,042)	0	1,216,811	688,541	688,541	528,270
Fund Balance, June 30, 2020	$ 386,137	$ 0	$ (58,732)	$ 327,405	$ 285,325	$ 282,825	$ 44,580

Exhibit J-11

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
Extended School Program Fund
For the Year Ended June 30, 2020

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2019	Add: Encumbrances 6/30/2020	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues							
Charges for Current Services	$ 5,131,458	$ 0	$ 0	$ 5,131,458	$ 6,580,000	$ 6,580,000	$ (1,448,542)
Other Local Revenues	20,723	0	0	20,723	15,000	15,000	5,723
Federal Government	25,288	0	0	25,288	0	7,500	17,788
Total Revenues	$ 5,177,469	$ 0	$ 0	$ 5,177,469	$ 6,595,000	$ 6,602,500	$ (1,425,031)
Expenditures							
Operation of Non-Instructional Services							
Community Services	$ 5,863,404	$ (116,349)	$ 1,590	$ 5,748,645	$ 6,901,113	$ 6,901,113	$ 1,152,468
COVID-19 Expenditures	7,471	0	618	8,089	0	10,000	1,911
Total Expenditures	$ 5,870,875	$ (116,349)	$ 2,208	$ 5,756,734	$ 6,901,113	$ 6,911,113	$ 1,154,379
Excess (Deficiency) of Revenues Over Expenditures	$ (693,406)	$ 116,349	$ (2,208)	$ (579,265)	$ (306,113)	$ (308,613)	$ (270,652)
Other Financing Sources (Uses)							
Transfers Out	$ 0	$ 0	$ 0	$ 0	$ (165,145)	$ (165,145)	$ 165,145
Total Other Financing Sources	$ 0	$ 0	$ 0	$ 0	$ (165,145)	$ (165,145)	$ 165,145
Net Change in Fund Balance	$ (693,406)	$ 116,349	$ (2,208)	$ (579,265)	$ (471,258)	$ (473,758)	$ (105,507)
Fund Balance, July 1, 2019	1,846,007	(116,349)	0	1,729,658	1,689,242	1,689,242	40,416
Fund Balance, June 30, 2020	$ 1,152,601	$ 0	$ (2,208)	$ 1,150,393	$ 1,217,984	$ 1,215,484	$ (65,091)

Exhibit J-12

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Discretely Presented Williamson County School Department
Education Capital Projects Fund
For the Year Ended June 30, 2020

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget - Positive (Negative)
Revenues				
Other Local Revenues	$ 1,658,915	$ 2,268,539	$ 1,658,915	$ 0
Other Governments and Citizens Groups	104,565,806	137,470,289	187,975,595	(83,409,789)
Total Revenues	$ 106,224,721	$ 139,738,828	$ 189,634,510	$ (83,409,789)
Expenditures				
Capital Projects				
Education Capital Projects	$ 99,753,164	$ 213,689,822	$ 259,713,667	$ 159,960,503
Total Expenditures	$ 99,753,164	$ 213,689,822	$ 259,713,667	$ 159,960,503
Excess (Deficiency) of Revenues Over Expenditures	$ 6,471,557	$ (73,950,994)	$ (70,079,157)	$ 76,550,714
Other Financing Sources (Uses)				
Transfers In	$ 0	$ 3,140,536	$ 0	$ 0
Total Other Financing Sources	$ 0	$ 3,140,536	$ 0	$ 0
Net Change in Fund Balance	$ 6,471,557	$ (70,810,458)	$ (70,079,157)	$ 76,550,714
Fund Balance, July 1, 2019	72,603,377	72,603,377	72,603,377	0
Fund Balance, June 30, 2020	$ 79,074,934	$ 1,792,919	$ 2,524,220	$ 76,550,714

MISCELLANEOUS SCHEDULES

Exhibit K-1

Williamson County, Tennessee
Schedule of Changes in Long-term Notes, Capital Leases, and Bonds
For the Year Ended June 30, 2020

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-19	Issued During Period	Paid and/or Matured During Period	Debt Refunded	Outstanding 6-30-20
NOTES PAYABLE									
Payable through General Debt Service Fund									
General Obligation Bond Anticipation Note, Series 2019	$ 10,000,000	1.98 %	4-15-19	12-31-19	$ 10,000,000	$ 0	$ 10,000,000	$ 0	$ 0
Total Payable through General Debt Service Fund					$ 10,000,000	$ 0	$ 10,000,000	$ 0	$ 0
Total Notes Payable					$ 10,000,000	$ 0	$ 10,000,000	$ 0	$ 0
CAPITAL LEASES PAYABLE									
Payable through Rural Debt Service Fund									
Laptops	279,364	5.99	7-17-18	7-17-22	$ 203,145	$ 0	$ 63,712	$ 0	$ 139,433
Laptops	225,965	5.99	7-17-18	7-17-22	164,315	0	51,534	0	112,781
Total Payable through Rural Debt Service Fund					$ 367,460	$ 0	$ 115,246	$ 0	$ 252,214
Total Capital Leases Payable					$ 367,460	$ 0	$ 115,246	$ 0	$ 252,214
BONDS PAYABLE									
Payable through General Debt Service Fund									
General Obligation Bonds, Series 2009A	18,000,000	2.5 to 4.4	2-24-09	4-1-20	$ 920,000	$ 0	$ 920,000	$ 0	$ 0
General Obligation Bonds, Series 2009A - School	8,450,000	2.5 to 4.4	2-24-09	4-1-20	430,000	0	430,000	0	0
General Obligation School Bonds, Series 2009	24,700,000	2.25 to 5.75	12-3-09	4-1-20	1,100,000	0	1,100,000	0	0
General Obligation Refunding Bonds, Series 2010	32,960,000	2.5 to 5	4-1-10	4-1-26	20,850,000	0	3,350,000	0	17,500,000
General Obligation School Bonds, Series 2010	17,950,000	1 to 4.6	10-26-10	4-1-21	14,150,000	0	1,120,000	11,880,000	1,150,000
General Obligation Refunding Bonds, Series 2012B	30,085,000	2 to 4	12-7-12	3-1-25	9,220,000	0	4,340,000	0	4,880,000
General Obligation Bonds, Series 2013	30,115,000	3 to 5	11-20-13	5-1-34	25,985,000	0	1,255,000	0	24,730,000
General Obligation Bonds, Series 2013 - School	25,095,000	3 to 5	11-20-13	5-1-34	21,655,000	0	1,045,000	0	20,610,000
General Obligation Bonds, Series 2014	13,675,000	3 to 5	8-28-14	4-1-34	11,295,000	0	610,000	0	10,685,000
General Obligation Bonds, Series 2014 - School	19,765,000	3 to 5	8-28-14	4-1-34	16,295,000	0	890,000	0	15,405,000
General Obligation School Bonds, Series 2015A	19,170,000	1.75 to 4	6-11-15	4-1-35	16,470,000	0	775,000	0	15,695,000
General Obligation School Bonds, Series 2015B	12,040,000	2 to 5	10-29-15	4-1-30	10,045,000	0	735,000	0	9,310,000
General Obligation Public Improvement Bonds, Series 2015B	6,975,000	2 to 5	10-29-15	4-1-30	5,820,000	0	425,000	0	5,395,000
General Obligation Refunding Bonds, Series 2016	8,875,000	2 to 5	1-5-16	4-1-21	3,775,000	0	1,865,000	0	1,910,000
General Obligation Refunding Bonds, Series 2016 - School	12,435,000	2 to 5	1-5-16	4-1-21	5,295,000	0	2,615,000	0	2,680,000
General Obligation Refunding Bonds, Series 2016A	13,510,000	1.5 to 5	3-10-16	4-1-29	13,330,000	0	300,000	0	13,030,000
General Obligation Refunding Bonds, Series 2016A - School	10,695,000	1.5 to 5	3-10-16	4-1-29	10,450,000	0	545,000	0	9,905,000
General Obligation Public Improvement Bonds, Series 2016B	20,755,294	3 to 5	11-29-16	4-1-37	18,685,000	0	1,115,000	0	17,570,000
General Obligation School Bonds, Series 2016B	2,789,706	3 to 5	11-29-16	4-1-37	2,610,000	0	95,000	0	2,515,000
General Obligation Refunding Bonds, Series 2017	9,105,703	2 to 5	1-4-17	4-1-22	5,650,000	0	1,825,000	0	3,825,000
General Obligation Refunding Bonds, Series 2017 - School	74,297	2 to 5	1-4-17	4-1-22	45,000	0	10,000	0	35,000
Federally Taxable General Obligation School Bonds, Series 2017A	5,285,000	1.5 to 3.2	8-30-17	6-1-34	5,020,000	0	280,000	0	4,740,000

(Continued)

Exhibit K-1

Williamson County, Tennessee
Schedule of Changes in Long-term Notes, Capital Leases, and Bonds (Cont.)

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-19	Issued During Period	Paid and/or Matured During Period	Debt Refunded	Outstanding 6-30-20
BONDS PAYABLE (CONT.)									
Payable through General Debt Service Fund (Cont.)									
General Obligation School Bonds, Series 2017	$ 31,375,000	2.25 to 5 %	11-21-17	4-1-38	$ 31,375,000	$ 0	$ 0	$ 0	$ 31,375,000
General Obligation Public Improvement Bonds, Series 2017	18,855,000	2.25 to 5	11-21-17	4-1-38	18,855,000	0	0	0	18,855,000
General Obligation Public Improvement Bonds, Series 2018	28,445,000	3.75 to 5	10-30-18	4-1-39	28,445,000	0	0	0	28,445,000
General Obligation School Bonds, Series 2018	15,240,000	3.75 to 5	10-30-18	4-1-39	15,240,000	0	70,000	0	15,170,000
General Obligation School Refunding Bonds, Series 2019	17,570,000	1.39 to 2.2	6-20-19	4-1-34	17,570,000	0	0	0	17,570,000
General Obligation School Bonds, Series 2019	75,100,000	3 to 5	11-15-19	4-1-40	0	75,100,000	0	0	75,100,000
General Obligation School Refunding Bonds, Series 2020	9,895,000	5	4-1-20	4-1-30	0	9,895,000	0	0	9,895,000
Total Payable through General Debt Service Fund					$ 330,580,000	$ 84,995,000	$ 25,715,000	$ 11,880,000	$ 377,980,000
Payable through Rural Debt Service Fund									
County District School Bonds, Series 2009B	39,000,000	2.25 to 5.75	12-31-09	4-1-20	$ 1,000,000	$ 0	$ 1,000,000	$ 0	$ 0
County District School Refunding Bonds, Series 2010	38,930,000	3 to 5	4-1-10	4-1-26	21,970,000	0	4,100,000	0	17,870,000
County District School Bonds, Series 2010	18,000,000	.85 to 5	10-26-10	4-1-21	15,800,000	0	500,000	13,950,000	1,350,000
County District School Refunding Bonds, Series 2012	11,085,000	2 to 4	12-7-12	3-1-25	5,280,000	0	1,560,000	0	3,720,000
County District School Bonds, Series 2013	18,100,000	2 to 5	11-20-13	5-1-34	16,300,000	0	800,000	0	15,500,000
County District School Bonds, Series 2014A	21,100,000	3 to 5	8-28-14	4-1-34	14,100,000	0	1,000,000	0	13,100,000
County District School Refunding Bonds, Series 2014B	17,500,000	2.5 to 5	8-28-14	4-1-27	9,075,000	0	1,640,000	0	7,435,000
County District School Bonds, Series 2015A	14,120,000	3 to 5	6-11-15	4-1-35	12,155,000	0	540,000	0	11,615,000
County District School Bonds, Series 2015B	5,000,000	2	10-29-15	4-1-25	3,430,000	0	545,000	0	2,885,000
County District School Refunding Bonds, Series 2016A	23,355,000	2.75 to 5	3-10-16	4-1-29	23,355,000	0	960,000	0	22,395,000
County District School Bonds, Series 2016B	14,425,000	1.75 to 5	4-28-16	4-1-36	13,295,000	0	600,000	0	12,695,000
County District School Bonds, Series 2016C	36,225,000	3 to 5	11-29-16	4-1-37	29,815,000	0	1,325,000	0	28,490,000
County District School Bonds, Series 2017A	4,830,000	1.50 to 3.20	8-30-17	6-1-34	4,580,000	0	260,000	0	4,320,000
County District School Bonds, Series 2017	74,530,000	2.25 to 5	11-21-17	4-1-38	74,530,000	0	0	0	74,530,000
County District School Bonds, Series 2018	45,410,000	4 to 5	10-30-18	4-1-39	45,410,000	0	145,000	0	45,265,000
County District School Refunding Bonds, Series 2019	31,740,000	2.75 to 5	6-20-19	4-1-34	31,740,000	0	0	0	31,740,000
County District School Bonds, Series 2019	49,780,000	3 to 5	11-15-19	4-1-40	0	49,780,000	0	0	49,780,000
County District School Refunding Bonds, Series 2020	11,640,000	5	4-1-20	4-1-30	0	11,640,000	0	0	11,640,000
Total Payable through Rural Debt Service Fund					$ 321,835,000	$ 61,420,000	$ 14,975,000	$ 13,950,000	$ 354,330,000
Total Bonds Payable					$ 652,415,000	$ 146,415,000	$ 40,690,000	$ 25,830,000	$ 732,310,000

Exhibit K-2

Williamson County, Tennessee
Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Bonds Principal	Bonds Interest	Bonds Total
2021	$ 43,475,000	$ 29,509,159	$ 72,984,159
2022	38,905,000	27,597,974	66,502,974
2023	42,025,000	25,811,589	67,836,589
2024	43,415,000	23,760,246	67,175,246
2025	48,305,000	21,750,668	70,055,668
2026	46,605,000	19,620,147	66,225,147
2027	44,880,000	17,482,084	62,362,084
2028	44,400,000	15,464,765	59,864,765
2029	43,475,000	13,658,615	57,133,615
2030	41,875,000	11,974,594	53,849,594
2031	38,755,000	10,217,279	48,972,279
2032	40,235,000	8,711,919	48,946,919
2033	41,115,000	7,307,036	48,422,036
2034	41,950,000	5,844,206	47,794,206
2035	28,775,000	4,415,481	33,190,481
2036	27,360,000	3,458,610	30,818,610
2037	27,280,000	2,544,038	29,824,038
2038	24,400,000	1,628,538	26,028,538
2039	15,840,000	997,150	16,837,150
2040	9,240,000	277,200	9,517,200
Total	$ 732,310,000	$ 252,031,298	$ 984,341,298

Year Ending June 30	Capital Leases Principal	Capital Leases Interest	Capital Leases Total
2021	$ 122,341	$ 15,527	$ 137,868
2022	129,873	7,995	137,868
Total	$ 252,214	$ 23,522	$ 275,736

Williamson County, Tennessee
Schedule of Notes Receivable
June 30, 2020

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance
General Debt Service Fund						
Spring Hill Recreation Center	City of Spring Hill	$ 2,858,428	4-1-10	4-1-26	2.5 to 5 %	$ 1,830,000
Spring Hill Recreation Center	City of Spring Hill	751,000	3-10-16	4-1-29	1.5 to 5	565,000
Total Notes Receivable						$ 2,395,000

Williamson County, Tennessee
Schedule of Transfers
Primary Government and Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	General Capital Projects	Various capital projects	$ 2,649,555
"	Judicial District Drug	Salaries	151,480
Highway/Public Works	General Capital Projects	To provide funds for road and bridge projects	2,500,000
General Capital Projects	General Debt Service	Allocation of adequate facilities tax	3,400,000
"	Rural Debt Service	Allocation of education privilege tax	5,400,000
"	Cities Adequate Facilities Tax	Allocation of cities share of adequate facilities tax	2,251,858
"	Special School District	Allocation of ADA share of education privilege tax	486,940
"	"	Allocation of ADA share of adequate facilities tax	395,320
Solid Waste Sanitation	General Capital Projects	To purchase equipment and fund capital projects	1,841,000
Total Transfers Primary Government			$ 19,076,153
DISCRETELY PRESENTED WILLIAMSON COUNTY SCHOOL DEPARTMENT			
General Purpose School	Central Cafeteria	Operations	$ 500,000
School Federal Projects	General Purpose School	Indirect costs	262,676
Total Transfers Discretely Presented Williamson County School Department			$ 762,676

Williamson County, Tennessee
Schedule of Salaries and Official Bonds of Principal Officials
Primary Government and Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

Official	Authorization for Salary	Salary Paid During Period		Bond	Surety
County Mayor	Section 8-24-102, *TCA*	$ 169,229		$ 100,000	Cincinnati Insurance Company
Highway Superintendent	Section 8-24-102, *TCA*	140,109		100,000	"
Director of Schools	State Board of Education and Williamson County Board of Education	290,488	(1)	(2)	
Trustee	Section 8-24-102, *TCA*	127,358		15,911,103	Cincinnati Insurance Company
Assessor of Property	Section 8-24-102, *TCA*	127,358		100,000	"
County Clerk	Section 8-24-102, *TCA*	127,358		100,000	"
Circuit and General Sessions Courts Clerk	Section 8-24-102, *TCA*	127,358		100,000	"
Clerk and Master	Section 8-24-102, *TCA*	127,358		100,000	"
Juvenile Court Clerk	Section 8-24-102, *TCA*	127,358		100,000	"
Register of Deeds	Section 8-24-102, *TCA*	127,358		100,000	"
Sheriff	Section 8-24-102, *TCA*	140,109	(3)	100,000	"
Director of Accounts and Budgets	County Commission	117,832		100,000	"
Employee Blanket Bonds - All County and School Department Employees:					
Public Employee Dishonesty				100,000	Self-insured
Public Employee Dishonesty				100,001 to 500,000	The Princeton Excess and Surplus Lines Insurance Company

(1) Includes moving expenses of $11,869; does not include a $1,000 career ladder supplement.
(2) Covered under county's employee blanket bond.
(3) Does not include a law enforcement training supplement of $800.

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
For the Year Ended June 30, 2020

		Special Revenue Funds			Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
Local Taxes						
County Property Taxes						
Current Property Tax	$ 49,217,667	$ 4,189,685	$ 0	$ 0	$ 33,675,246	$ 18,489,700
Current Property Tax - Tax Increment Financing	158,391	0	0	0	0	0
Trustee's Collections - Prior Year	377,724	35,509	0	0	258,443	152,027
Circuit Clerk/Clerk and Master Collections - Prior Years	222,418	16,512	0	0	152,181	81,754
Interest and Penalty	90,570	8,560	0	0	61,993	35,940
Payments in-Lieu-of Taxes - T.V.A.	878	139	0	0	601	416
Payments in-Lieu-of Taxes - Other	321,203	39,252	0	0	209,124	137,182
County Local Option Taxes						
Local Option Sales Tax	0	0	0	0	0	5,029,089
Hotel/Motel Tax	4,872,480	0	0	0	0	0
Wheel Tax	27,980	0	0	4,775,000	0	0
Litigation Tax - General	36,620	0	0	0	0	0
Litigation Tax - Special Purpose	235,301	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	12,514	0	0	0	355,854	0
Litigation Tax - Courthouse Security	260,507	0	0	0	0	0
Business Tax	4,466,203	0	0	3,100,000	0	0
Mixed Drink Tax	35,532	0	0	0	0	0
Mineral Severance Tax	0	0	0	141,309	0	0
Other County Local Option Taxes	0	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	3,288,069	0	0	0	0	0
Wholesale Beer Tax	495,757	0	0	0	0	0
Beer Privilege Tax	2,090	0	0	0	0	0
Other Statutory Local Taxes	9,013	0	0	0	0	0
Total Local Taxes	$ 64,130,917	$ 4,289,657	$ 0	$ 8,016,309	$ 34,713,442	$ 23,926,108

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

		Special Revenue Funds			Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
Licenses and Permits						
Licenses						
Animal Vaccination	$ 128,400	$ 0	$ 0	$ 0	$ 0	$ 0
Cable TV Franchise	860,950	0	0	0	0	0
Permits						
Beer Permits	950	0	0	0	0	0
Building Permits	1,164,815	0	0	0	0	0
Other Permits	72,900	0	0	0	0	0
Total Licenses and Permits	$ 2,228,015	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	$ 12,358	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	35,710	0	0	0	0	0
Drug Control Fines	0	0	29,091	0	0	0
Jail Fees	5,666	0	0	0	0	0
Judicial Commissioner Fees	578	0	0	0	0	0
DUI Treatment Fines	2,945	0	0	0	0	0
Data Entry Fee - Circuit Court	5,248	0	0	0	0	0
Courtroom Security Fee	1,454	0	0	0	0	0
Criminal Court						
Drug Court Fees	7,797	0	0	0	0	0
Veterans Treatment Court Fees	4,474	0	0	0	0	0
Data Entry Fee - Criminal Court	21,510	0	0	0	0	0
Courtroom Security Fee	7,032	0	0	0	0	0
Victims Assistance Assessments	12,135	0	0	0	0	0

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

		Special Revenue Funds			Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
Fines, Forfeitures, and Penalties (Cont.)						
General Sessions Court						
Fines	$ 96,405	$ 0	$ 0	$ 0	$ 0	$ 0
Officers Costs	196,965	0	0	0	0	0
Game and Fish Fines	261	0	0	0	0	0
Drug Control Fines	0	0	43,050	0	0	0
Drug Court Fees	46,508	0	0	0	0	0
Veterans Treatment Court Fees	33,067	0	0	0	0	0
Jail Fees	24,418	0	0	0	0	0
Judicial Commissioner Fees	5,176	0	0	0	0	0
DUI Treatment Fines	35,441	0	0	0	0	0
Data Entry Fee - General Sessions Court	14,704	0	0	0	0	0
Victims Assistance Assessments	60,037	0	0	0	0	0
Juvenile Court						
Fines	26,022	0	0	0	0	0
Data Entry Fee - Juvenile Court	2,329	0	0	0	0	0
Chancery Court						
Officers Costs	10,210	0	0	0	0	0
Data Entry Fee - Chancery Court	12,968	0	0	0	0	0
Other Courts - In-county						
Drug Court Fees	4,870	0	0	0	0	0
DUI Treatment Fines	1,520	0	0	0	0	0
Judicial District Drug Program						
Victims Assistance Assessments	6,158	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	5,618	0	0	0
Other Fines, Forfeitures, and Penalties	129,706	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	$ 823,672	$ 0	$ 77,759	$ 0	$ 0	$ 0

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	General	Special Revenue Funds: Solid Waste / Sanitation	Special Revenue Funds: Drug Control	Special Revenue Funds: Highway / Public Works	Debt Service Funds: General Debt Service	Debt Service Funds: Rural Debt Service
Charges for Current Services						
General Service Charges						
Tipping Fees	$ 0	$ 2,909,610	$ 0	$ 0	$ 0	$ 0
Surcharge - Waste Tire Disposal	0	343,153	0	0	0	0
Other General Service Charges	5,524	0	0	0	0	0
Service Charges	123,500	0	0	0	0	0
Fees						
Engineer Review Fees	17,250	0	0	0	0	0
Recreation Fees	5,199,676	0	0	0	0	0
Copy Fees	12,397	0	0	0	0	0
Library Fees	67,193	0	0	0	0	0
Archives and Records Management Fee	68,508	0	0	0	0	0
Telephone Commissions	154,476	0	0	0	0	0
Data Processing Fee - Register	126,294	0	0	0	0	0
Probation Fees	485,945	0	0	0	0	0
Data Processing Fee - Sheriff	14,423	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	1,800	0	0	0	0	0
Data Processing Fee - County Clerk	57,887	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	3,310	0	0	0	0	0
Education Charges						
Other Charges for Services	219,524	0	0	0	0	0
Total Charges for Current Services	$ 6,557,707	$ 3,252,763	$ 0	$ 0	$ 0	$ 0
Other Local Revenues						
Recurring Items						
Investment Income	$ 669,835	$ 70,912	$ 0	$ 0	$ 1,877,408	$ 429,994
Lease/Rentals	505,170	12,300	0	0	260,982	0

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

		Special Revenue Funds			Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Sale of Materials and Supplies	$ 753	$ 446,953	$ 0	$ 3,259	$ 0	$ 0
Commissary Sales	38,334	0	0	0	0	0
Sale of Maps	78,199	0	0	0	0	0
Sale of Recycled Materials	4,877	50,605	0	0	0	0
Miscellaneous Refunds	40,254	0	0	1,595	0	0
Expenditure Credits	2,958	0	0	0	0	0
Nonrecurring Items						
Sale of Equipment	99,344	0	3,160	147,647	0	0
Damages Recovered from Individuals	3,610	0	0	0	0	0
Other Local Revenues						
Other Local Revenues	8,213	300	0	4,655	77,120	0
Total Other Local Revenues	$ 1,451,547	$ 581,070	$ 3,160	$ 157,156	$ 2,215,510	$ 429,994
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	$ 3,103,457	$ 0	$ 0	$ 0	$ 0	$ 0
Circuit Court Clerk	354,895	0	0	0	0	0
General Sessions Court Clerk	741,150	0	0	0	0	0
Clerk and Master	600,241	0	0	0	0	0
Juvenile Court Clerk	32,824	0	0	0	0	0
Register	2,846,534	0	0	0	0	0
Sheriff	283,575	0	0	0	0	0
Trustee	9,114,818	30	0	0	0	0
Total Fees Received From County Officials	$ 17,077,494	$ 30	$ 0	$ 0	$ 0	$ 0

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

		Special Revenue Funds			Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
State of Tennessee						
General Government Grants						
Juvenile Services Program	$ 9,000	$ 0	$ 0	$ 0	$ 0	$ 0
Public Safety Grants						
Law Enforcement Training Programs	138,400	0	0	0	0	0
Safe and Drug-Free Schools and Communities	35,000	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	1,038,010	0	0
Litter Program	75,946	0	0	0	0	0
Other State Revenues						
Income Tax	2,995,180	0	0	0	0	0
Beer Tax	18,175	0	0	0	0	0
Alcoholic Beverage Tax	315,473	0	0	0	0	0
State Revenue Sharing - T.V.A.	0	0	0	1,186,876	791,251	0
State Revenue Sharing - Telecommunications	331,822	0	0	0	0	0
Contracted Prisoner Boarding	584,103	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	4,174,900	0	0
Petroleum Special Tax	0	0	0	132,174	0	0
T.B.I. - Equipment Reimbursement	62,745	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	1,322,994	23,734	0	0	0	0
Other State Revenues	67,708	0	0	1,421	0	0
Total State of Tennessee	$ 5,971,710	$ 23,734	$ 0	$ 6,533,381	$ 791,251	$ 0
Federal Government						
Federal Through State						
Civil Defense Reimbursement	$ 2,481,762	$ 0	$ 0	$ 0	$ 0	$ 0

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

		Special Revenue Funds			Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	Highway / Public Works	General Debt Service	Rural Debt Service
Federal Government (Cont.)						
Federal Through State (Cont.)						
COVID-19 Grant A	$ 5,846	$ 0	$ 0	$ 0	$ 0	$ 0
COVID-19 Grant B	96,188	0	0	0	0	0
COVID-19 Grant C	46,575	0	0	0	0	0
Other Federal through State	903,421	0	0	0	0	0
Direct Federal Revenue						
Asset Forfeiture Funds	58,340	0	0	0	0	0
Tax Credit Bond Rebate	0	0	0	0	430,198	480,983
Other Direct Federal Revenue	423,217	0	0	0	0	0
Total Federal Government	$ 4,015,349	$ 0	$ 0	$ 0	$ 430,198	$ 480,983
Other Governments and Citizens Groups						
Other Governments						
Prisoner Board	$ 5,452	$ 0	$ 0	$ 0	$ 0	$ 0
Paving and Maintenance	0	0	0	96,035	0	0
Contributions	0	0	0	0	591,915	25,712,860
Contracted Services	415,819	0	0	0	0	0
Citizens Groups						
Donations	711,557	0	7,825	0	0	0
Other						
Other	100,000	0	0	0	0	0
Total Other Governments and Citizens Groups	$ 1,232,828	$ 0	$ 7,825	$ 96,035	$ 591,915	$ 25,712,860
Total	$ 103,489,239	$ 8,147,254	$ 88,744	$ 14,802,881	$ 38,742,316	$ 50,549,945

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Capital Projects Fund General Capital Projects	Total
Local Taxes		
County Property Taxes		
Current Property Tax	$ 0	$ 105,572,298
Current Property Tax - Tax Increment Financing	0	158,391
Trustee's Collections - Prior Year	0	823,703
Circuit Clerk/Clerk and Master Collections - Prior Years	0	472,865
Interest and Penalty	0	197,063
Payments in-Lieu-of Taxes - T.V.A.	0	2,034
Payments in-Lieu-of Taxes - Other	0	706,761
County Local Option Taxes		
Local Option Sales Tax	0	5,029,089
Hotel/Motel Tax	0	4,872,480
Wheel Tax	0	4,802,980
Litigation Tax - General	0	36,620
Litigation Tax - Special Purpose	0	235,301
Litigation Tax - Jail, Workhouse, or Courthouse	0	368,368
Litigation Tax - Courthouse Security	0	260,507
Business Tax	0	7,566,203
Mixed Drink Tax	0	35,532
Mineral Severance Tax	0	141,309
Other County Local Option Taxes	15,193,188	15,193,188
Statutory Local Taxes		
Bank Excise Tax	0	3,288,069
Wholesale Beer Tax	0	495,757
Beer Privilege Tax	0	2,090
Other Statutory Local Taxes	0	9,013
Total Local Taxes	$ 15,193,188	$ 150,269,621

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Capital Projects Fund General Capital Projects	Total
Licenses and Permits		
Licenses		
Animal Vaccination	$ 0	$ 128,400
Cable TV Franchise	0	860,950
Permits		
Beer Permits	0	950
Building Permits	0	1,164,815
Other Permits	0	72,900
Total Licenses and Permits	$ 0	$ 2,228,015
Fines, Forfeitures, and Penalties		
Circuit Court		
Fines	$ 0	$ 12,358
Officers Costs	0	35,710
Drug Control Fines	0	29,091
Jail Fees	0	5,666
Judicial Commissioner Fees	0	578
DUI Treatment Fines	0	2,945
Data Entry Fee - Circuit Court	0	5,248
Courtroom Security Fee	0	1,454
Criminal Court		
Drug Court Fees	0	7,797
Veterans Treatment Court Fees	0	4,474
Data Entry Fee - Criminal Court	0	21,510
Courtroom Security Fee	0	7,032
Victims Assistance Assessments	0	12,135

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Capital Projects Fund General Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)		
General Sessions Court		
Fines	$ 0	$ 96,405
Officers Costs	0	196,965
Game and Fish Fines	0	261
Drug Control Fines	0	43,050
Drug Court Fees	0	46,508
Veterans Treatment Court Fees	0	33,067
Jail Fees	0	24,418
Judicial Commissioner Fees	0	5,176
DUI Treatment Fines	0	35,441
Data Entry Fee - General Sessions Court	0	14,704
Victims Assistance Assessments	0	60,037
Juvenile Court		
Fines	0	26,022
Data Entry Fee - Juvenile Court	0	2,329
Chancery Court		
Officers Costs	0	10,210
Data Entry Fee - Chancery Court	0	12,968
Other Courts - In-county		
Drug Court Fees	0	4,870
DUI Treatment Fines	0	1,520
Judicial District Drug Program		
Victims Assistance Assessments	0	6,158
Other Fines, Forfeitures, and Penalties		
Proceeds from Confiscated Property	0	5,618
Other Fines, Forfeitures, and Penalties	0	129,706
Total Fines, Forfeitures, and Penalties	$ 0	$ 901,431

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Capital Projects Fund General Capital Projects	Total
Charges for Current Services		
General Service Charges		
Tipping Fees	$ 0	$ 2,909,610
Surcharge - Waste Tire Disposal	0	343,153
Other General Service Charges	0	5,524
Service Charges	0	123,500
Fees		
Engineer Review Fees	0	17,250
Recreation Fees	0	5,199,676
Copy Fees	0	12,397
Library Fees	0	67,193
Archives and Records Management Fee	0	68,508
Telephone Commissions	0	154,476
Data Processing Fee - Register	0	126,294
Probation Fees	0	485,945
Data Processing Fee - Sheriff	0	14,423
Sexual Offender Registration Fee - Sheriff	0	1,800
Data Processing Fee - County Clerk	0	57,887
Vehicle Insurance Coverage and Reinstatement Fees	0	3,310
Education Charges		
Other Charges for Services	0	219,524
Total Charges for Current Services	$ 0	$ 9,810,470
Other Local Revenues		
Recurring Items		
Investment Income	$ 2,057,470	$ 5,105,619
Lease/Rentals	0	778,452

(Continued)

Exhibit K-6

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Capital Projects Fund General Capital Projects	Total
Other Local Revenues (Cont.)		
Recurring Items (Cont.)		
Sale of Materials and Supplies	$ 0	$ 450,965
Commissary Sales	0	38,334
Sale of Maps	0	78,199
Sale of Recycled Materials	0	55,482
Miscellaneous Refunds	0	41,849
Expenditure Credits	0	2,958
Nonrecurring Items		
Sale of Equipment	0	250,151
Damages Recovered from Individuals	0	3,610
Other Local Revenues		
Other Local Revenues	20,220,062	20,310,350
Total Other Local Revenues	$ 22,277,532	$ 27,115,969
Fees Received From County Officials		
Fees In-Lieu-of Salary		
County Clerk	$ 0	$ 3,103,457
Circuit Court Clerk	0	354,895
General Sessions Court Clerk	0	741,150
Clerk and Master	0	600,241
Juvenile Court Clerk	0	32,824
Register	0	2,846,534
Sheriff	0	283,575
Trustee	0	9,114,848
Total Fees Received From County Officials	$ 0	$ 17,077,524

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Capital Projects Fund General Capital Projects	Total
State of Tennessee		
General Government Grants		
Juvenile Services Program	$ 0	$ 9,000
Public Safety Grants		
Law Enforcement Training Programs	0	138,400
Safe and Drug-Free Schools and Communities	0	35,000
Public Works Grants		
State Aid Program	0	1,038,010
Litter Program	0	75,946
Other State Revenues		
Income Tax	0	2,995,180
Beer Tax	0	18,175
Alcoholic Beverage Tax	0	315,473
State Revenue Sharing - T.V.A.	0	1,978,127
State Revenue Sharing - Telecommunications	0	331,822
Contracted Prisoner Boarding	0	584,103
Gasoline and Motor Fuel Tax	0	4,174,900
Petroleum Special Tax	0	132,174
T.B.I. - Equipment Reimbursement	0	62,745
Registrar's Salary Supplement	0	15,164
Other State Grants	0	1,346,728
Other State Revenues	0	69,129
Total State of Tennessee	$ 0	$ 13,320,076
Federal Government		
Federal Through State		
Civil Defense Reimbursement	$ 0	$ 2,481,762

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

		Capital Projects Fund	
		General Capital Projects	Total
Federal Government (Cont.)			
Federal Through State (Cont.)			
COVID-19 Grant A	$	0	$ 5,846
COVID-19 Grant B		0	96,188
COVID-19 Grant C		0	46,575
Other Federal through State		693,652	1,597,073
Direct Federal Revenue			
Asset Forfeiture Funds		0	58,340
Tax Credit Bond Rebate		0	911,181
Other Direct Federal Revenue		0	423,217
Total Federal Government	$	693,652	$ 5,620,182
Other Governments and Citizens Groups			
Other Governments			
Prisoner Board	$	0	$ 5,452
Paving and Maintenance		0	96,035
Contributions		0	26,304,775
Contracted Services		0	415,819
Citizens Groups			
Donations		494,351	1,213,733
Other			
Other		0	100,000
Total Other Governments and Citizens Groups	$	494,351	$ 28,135,814
Total	$	38,658,723	$ 254,479,102

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

		Special Revenue Funds			Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Education Capital Projects	Total
Local Taxes						
County Property Taxes						
Current Property Tax	$ 161,149,559	$ 0	$ 0	$ 0	$ 0	$ 161,149,559
Trustee's Collections - Prior Year	1,080,393	0	0	0	0	1,080,393
Circuit Clerk/Clerk and Master Collections - Prior Years	725,368	0	0	0	0	725,368
Interest and Penalty	284,325	0	0	0	0	284,325
Payments in-Lieu-of Taxes - T.V.A.	2,859	0	0	0	0	2,859
Payments in-Lieu-of Taxes - Local Utilities	132,121	0	0	0	0	132,121
Payments in-Lieu-of Taxes - Other	864,728	0	0	0	0	864,728
County Local Option Taxes						
Local Option Sales Tax	73,848,610	0	0	0	0	73,848,610
Mixed Drink Tax	1,263,820	0	0	0	0	1,263,820
Total Local Taxes	$ 239,351,783	$ 0	$ 0	$ 0	$ 0	$ 239,351,783
Licenses and Permits						
Licenses						
Marriage Licenses	$ 9,093	$ 0	$ 0	$ 0	$ 0	$ 9,093
Total Licenses and Permits	$ 9,093	$ 0	$ 0	$ 0	$ 0	$ 9,093
Charges for Current Services						
Education Charges						
Tuition - Regular Day Students	$ 344,672	$ 0	$ 0	$ 0	$ 0	$ 344,672
Tuition - Summer School	144,327	0	0	0	0	144,327
Lunch Payments - Children	0	0	4,312,549	0	0	4,312,549
Lunch Payments - Adults	0	0	141,643	0	0	141,643
Income from Breakfast	0	0	284,463	0	0	284,463

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Extended School Program	Capital Projects Fund: Education Capital Projects	Total
Charges for Current Services (Cont.)						
Education Charges (Cont.)						
A la Carte Sales	$ 0	$ 0	$ 3,212,842	$ 0	$ 0	$ 3,212,842
Contract for Instructional Services with Other LEA's	88,963	0	0	0	0	88,963
Receipts from Individual Schools	11,100	0	0	0	0	11,100
Community Service Fees - Children	540,810	0	0	5,131,458	0	5,672,268
Other Charges for Services	357,261	0	0	0	0	357,261
Total Charges for Current Services	$ 1,487,133	$ 0	$ 7,951,497	$ 5,131,458	$ 0	$ 14,570,088
Other Local Revenues						
Recurring Items						
Investment Income	$ 1,134,144	$ 0	$ 41,775	$ 20,658	$ 1,658,915	$ 2,855,492
Lease/Rentals	260,223	0	0	0	0	260,223
Rebates	19,162	0	0	0	0	19,162
Miscellaneous Refunds	11,640	0	461	65	0	12,166
Nonrecurring Items						
Sale of Equipment	40,086	0	0	0	0	40,086
Sale of Property	65,000	0	0	0	0	65,000
Damages Recovered from Individuals	30,635	0	0	0	0	30,635
Contributions and Gifts	43,231	0	0	0	0	43,231
Other Local Revenues						
Other Local Revenues	241,591	0	0	0	0	241,591
Total Other Local Revenues	$ 1,845,712	$ 0	$ 42,236	$ 20,723	$ 1,658,915	$ 3,567,586

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	General Purpose School	Special Revenue Funds: School Federal Projects	Special Revenue Funds: Central Cafeteria	Special Revenue Funds: Extended School Program	Capital Projects Fund: Education Capital Projects	Total
State of Tennessee						
State Education Funds						
Basic Education Program	$ 139,282,003	$ 0	$ 0	$ 0	$ 0	$ 139,282,003
Early Childhood Education	495,296	0	0	0	0	495,296
School Food Service	0	0	107,658	0	0	107,658
Other State Education Funds	750,019	0	0	0	0	750,019
Coordinated School Health	154,962	0	0	0	0	154,962
Career Ladder Program	188,700	0	0	0	0	188,700
Total State of Tennessee	$ 140,870,980	$ 0	$ 107,658	$ 0	$ 0	$ 140,978,638
Federal Government						
Federal Through State						
USDA School Lunch Program	$ 0	$ 0	$ 1,625,366	$ 0	$ 0	$ 1,625,366
USDA - Commodities	0	0	736,911	0	0	736,911
Breakfast	0	0	237,843	0	0	237,843
Vocational Education - Basic Grants to States	0	320,670	0	0	0	320,670
Other Vocational	127,534	0	0	0	0	127,534
Title I Grants to Local Education Agencies	0	806,335	0	0	0	806,335
Special Education - Grants to States	1,651,026	6,515,011	0	0	0	8,166,037
Special Education Preschool Grants	0	101,537	0	0	0	101,537
English Language Acquisition Grants	0	80,138	0	0	0	80,138
Eisenhower Professional Development State Grants	0	499,037	0	0	0	499,037
COVID-19 Grant #1	158,728	567,331	0	0	0	726,059
Other Federal through State	0	75,846	0	0	0	75,846
Direct Federal Revenue						
ROTC Reimbursement	472,885	0	0	0	0	472,885

(Continued)

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

		Special Revenue Funds			Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Education Capital Projects	Total
Federal Government (Cont.)						
Direct Federal Revenue (Cont.)						
COVID-19 Grant #6	$ 251,994	$ 0	$ 5,250	$ 25,288	$ 0	$ 282,532
Total Federal Government	$ 2,662,167	$ 8,965,905	$ 2,605,370	$ 25,288	$ 0	$ 14,258,730
Other Governments and Citizens Groups						
Other Governments						
Contributions	$ 0	$ 0	$ 0	$ 0	$ 104,565,806	$ 104,565,806
Total Other Governments and Citizens Groups	$ 0	$ 0	$ 0	$ 0	$ 104,565,806	$ 104,565,806
Total	$ 386,226,868	$ 8,965,905	$ 10,706,761	$ 5,177,469	$ 106,224,721	$ 517,301,724

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2020

General Fund				
General Government				
County Commission				
County Official/Administrative Officer	$	144,594		
Other Per Diem and Fees		5,025		
Audit Services		85,609		
Legal Notices, Recording, and Court Costs		567		
Maintenance and Repair Services - Office Equipment		3,070		
Postal Charges		2,000		
Travel		1,650		
Other Contracted Services		158,391		
Tax Relief Program		683,005		
Other Charges		86		
Total County Commission			$	1,083,997
Board of Equalization				
Board and Committee Members Fees	$	1,435		
Total Board of Equalization				1,435
Beer Board				
Board and Committee Members Fees	$	900		
Total Beer Board				900
Other Boards and Committees				
Board and Committee Members Fees	$	300		
Total Other Boards and Committees				300
County Mayor/Executive				
County Official/Administrative Officer	$	169,229		
Supervisor/Director		112,174		
Secretary(ies)		113,992		
Longevity Pay		1,800		
Overtime Pay		1,229		
Communication		2,204		
Consultants		5,750		
Dues and Memberships		785		
Operating Lease Payments		2,837		
Maintenance and Repair Services - Office Equipment		562		
Postal Charges		4,500		
Printing, Stationery, and Forms		490		
Travel		740		
Lobbying Services		35,000		
Other Contracted Services		127,515		
Office Supplies		1,042		
Other Supplies and Materials		450		
In Service/Staff Development		1,563		
Other Charges		4,731		
Total County Mayor/Executive				586,593

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
General Government (Cont.)		
Personnel Office		
Assistant(s)	$ 144,022	
Supervisor/Director	119,496	
Part-time Personnel	3,800	
Longevity Pay	1,150	
Advertising	135	
Communication	299	
Dues and Memberships	832	
Postal Charges	300	
Printing, Stationery, and Forms	1,875	
Travel	44	
Office Supplies	896	
Total Personnel Office		$ 272,849
County Attorney		
Legal Services	$ 1,107,900	
Total County Attorney		1,107,900
Election Commission		
County Official/Administrative Officer	$ 114,629	
Assistant(s)	189,946	
Temporary Personnel	43,268	
Part-time Personnel	41,238	
Longevity Pay	1,700	
Overtime Pay	16,408	
Election Commission	4,225	
Election Workers	97,760	
Advertising	14,333	
Communication	2,422	
Dues and Memberships	595	
Freight Expenses	13,123	
Operating Lease Payments	5,881	
Licenses	15,576	
Maintenance and Repair Services - Equipment	28,676	
Maintenance and Repair Services - Office Equipment	31,024	
Postal Charges	16,000	
Printing, Stationery, and Forms	27,015	
Travel	1,394	
Office Supplies	13,389	
Other Charges	21,603	
Data Processing Equipment	1,643	
Total Election Commission		701,848
Register of Deeds		
County Official/Administrative Officer	$ 127,358	
Deputy(ies)	501,904	
Longevity Pay	7,650	
Communication	322	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
General Government (Cont.)		
Register of Deeds (Cont.)		
Dues and Memberships	$ 1,253	
Operating Lease Payments	9,555	
Maintenance and Repair Services - Office Equipment	24,210	
Postal Charges	3,254	
Printing, Stationery, and Forms	21,231	
In Service/Staff Development	2,438	
Data Processing Equipment	57,864	
Total Register of Deeds		$ 757,039
Development		
Assistant(s)	$ 1,642,613	
Supervisor/Director	128,315	
Deputy(ies)	468,761	
Secretary(ies)	368,579	
Temporary Personnel	8,010	
Part-time Personnel	3,162	
Longevity Pay	28,400	
Board and Committee Members Fees	18,094	
Communication	8,081	
Consultants	624	
Dues and Memberships	800	
Operating Lease Payments	11,266	
Licenses	27,733	
Maintenance and Repair Services - Office Equipment	1,149	
Postal Charges	5,449	
Travel	262	
Other Contracted Services	2,864	
Office Supplies	7,380	
In Service/Staff Development	903	
Other Charges	366	
Total Development		2,732,811
Planning		
Advertising	$ 917	
Consultants	37,494	
Dues and Memberships	1,383	
Evaluation and Testing	16,085	
Maintenance and Repair Services - Vehicles	331	
Travel	16	
Gasoline	279	
Instructional Supplies and Materials	416	
In Service/Staff Development	725	
Total Planning		57,646
Building		
Communication	$ 682	
Dues and Memberships	540	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)				
General Government (Cont.)				
Building (Cont.)				
Maintenance and Repair Services - Vehicles	$	7,425		
Gasoline		5,864		
In Service/Staff Development		460		
Motor Vehicles		29,674		
Total Building			$	44,645
Engineering				
Board and Committee Members Fees	$	1,139		
Dues and Memberships		1,030		
Maintenance and Repair Services - Vehicles		1,184		
Permits		3,460		
Gasoline		3,181		
Instructional Supplies and Materials		1,200		
In Service/Staff Development		3,792		
Motor Vehicles		30,089		
Total Engineering				45,075
Codes Compliance				
Advertising	$	420		
Communication		1,613		
Maintenance and Repair Services - Vehicles		91		
Gasoline		592		
Periodicals		69		
Uniforms		990		
In Service/Staff Development		3,834		
Motor Vehicles		25,801		
Total Codes Compliance				33,410
Geographical Information Systems				
Supervisor/Director	$	120,058		
Data Processing Personnel		849,456		
Secretary(ies)		40,186		
Part-time Personnel		12,294		
Longevity Pay		9,400		
Overtime Pay		7,434		
Communication		242,477		
Dues and Memberships		1,312		
Licenses		935,511		
Maintenance and Repair Services - Vehicles		551		
Other Contracted Services		74,356		
Gasoline		1,954		
Instructional Supplies and Materials		20		
Office Supplies		5,679		
Uniforms		2,198		
In Service/Staff Development		2,855		
Other Charges		27,770		
Motor Vehicles		38,730		
Total Geographical Information Systems				2,372,241

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
General Government (Cont.)		
County Buildings		
Supervisor/Director	$ 99,590	
Deputy(ies)	133,786	
Foremen	225,880	
Mechanic(s)	853,395	
Nightwatchmen	37,048	
Clerical Personnel	44,130	
Custodial Personnel	347,184	
Part-time Personnel	282,493	
Longevity Pay	10,400	
Overtime Pay	37,123	
Communication	37,414	
Contracts with Private Agencies	213,647	
Operating Lease Payments	1,594	
Maintenance and Repair Services - Buildings	479,035	
Maintenance and Repair Services - Vehicles	32,424	
Custodial Supplies	51,214	
Electricity	565,516	
Gasoline	41,767	
Natural Gas	49,801	
Office Supplies	1,318	
Uniforms	17,392	
Water and Sewer	76,726	
In Service/Staff Development	2,139	
Other Charges	49,436	
Motor Vehicles	62,133	
Other Equipment	142,000	
Total County Buildings		$ 3,894,585
Other Facilities		
Assistant(s)	$ 77,730	
Supervisor/Director	52,832	
Part-time Personnel	26,702	
Longevity Pay	1,500	
Communication	480	
Licenses	3,611	
Maintenance and Repair Services - Office Equipment	1,200	
Gasoline	200	
Office Supplies	1,212	
Other Supplies and Materials	1,802	
Communication Equipment	12,533	
Total Other Facilities		179,802
Preservation of Records		
County Official/Administrative Officer	$ 55,108	
Assistant(s)	124,001	
Temporary Personnel	5,237	
Part-time Personnel	23,841	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
General Government (Cont.)		
Preservation of Records (Cont.)		
Longevity Pay	$ 650	
Board and Committee Members Fees	25	
Advertising	290	
Communication	2,346	
Dues and Memberships	848	
Operating Lease Payments	2,311	
Licenses	1,984	
Maintenance and Repair Services - Office Equipment	7,337	
Postal Charges	213	
Travel	97	
Other Contracted Services	590	
Office Supplies	10,332	
Other Supplies and Materials	11,739	
In Service/Staff Development	674	
Total Preservation of Records		$ 247,623
Risk Management		
County Official/Administrative Officer	$ 104,686	
Assistant(s)	95,352	
Longevity Pay	1,950	
Communication	1,763	
Dues and Memberships	140	
Operating Lease Payments	1,167	
Postal Charges	1,000	
Travel	100	
Instructional Supplies and Materials	228	
Office Supplies	423	
In Service/Staff Development	300	
Total Risk Management		207,109
Other Risk Management		
Paraprofessionals	$ 101,254	
Clerical Personnel	230,705	
Longevity Pay	2,350	
Overtime Pay	673	
Communication	1,100	
Dues and Memberships	3,550	
Operating Lease Payments	5,598	
Postal Charges	8,350	
Printing, Stationery, and Forms	4,334	
Travel	57	
Office Supplies	2,468	
Total Other Risk Management		360,439
Finance		
Accounting and Budgeting		
County Official/Administrative Officer	$ 117,832	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Finance (Cont.)		
Accounting and Budgeting (Cont.)		
Assistant(s)	$ 84,989	
Accountants/Bookkeepers	487,197	
Purchasing Personnel	130,245	
Salary Supplements	2,843	
Part-time Personnel	3,288	
Longevity Pay	8,550	
Overtime Pay	12	
Advertising	520	
Communication	2,791	
Dues and Memberships	430	
Operating Lease Payments	1,662	
Licenses	231,274	
Postal Charges	5,102	
Printing, Stationery, and Forms	4,753	
Travel	359	
Office Supplies	5,305	
In Service/Staff Development	5,044	
Other Charges	60	
Total Accounting and Budgeting		$ 1,092,256
Property Assessor's Office		
County Official/Administrative Officer	$ 127,358	
Deputy(ies)	1,202,877	
Salary Supplements	16,332	
Part-time Personnel	35,877	
Longevity Pay	17,350	
Overtime Pay	19,102	
Communication	2,059	
Consultants	110,246	
Data Processing Services	8,887	
Dues and Memberships	4,110	
Operating Lease Payments	6,293	
Maintenance and Repair Services - Office Equipment	23,000	
Maintenance and Repair Services - Vehicles	497	
Postal Charges	15,516	
Printing, Stationery, and Forms	1,067	
Travel	4,257	
Gasoline	867	
Office Supplies	6,884	
Periodicals	7,176	
Uniforms	1,622	
In Service/Staff Development	2,070	
Other Charges	28,077	
Total Property Assessor's Office		1,641,524
County Trustee's Office		
County Official/Administrative Officer	$ 127,358	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Finance (Cont.)		
County Trustee's Office (Cont.)		
Assistant(s)	$ 368,701	
Part-time Personnel	13,008	
Longevity Pay	4,350	
Overtime Pay	149	
Advertising	1,252	
Communication	1,080	
Data Processing Services	51,501	
Dues and Memberships	1,113	
Maintenance and Repair Services - Office Equipment	25,001	
Postal Charges	4,356	
Printing, Stationery, and Forms	2,708	
Travel	584	
Office Supplies	4,055	
In Service/Staff Development	3,518	
Other Charges	496	
Total County Trustee's Office		$ 609,230
County Clerk's Office		
County Official/Administrative Officer	$ 127,358	
Assistant(s)	788,970	
Part-time Personnel	46,802	
Longevity Pay	11,650	
Advertising	1,580	
Communication	356	
Dues and Memberships	1,053	
Operating Lease Payments	2,809	
Maintenance and Repair Services - Office Equipment	33,843	
Postal Charges	80,437	
Printing, Stationery, and Forms	8,239	
Office Equipment	10,653	
Total County Clerk's Office		1,113,750
Other Finance		
Duplicating Supplies	$ 39,682	
Data Processing Equipment	315,412	
Furniture and Fixtures	51,043	
Total Other Finance		406,137
Administration of Justice		
Circuit Court		
County Official/Administrative Officer	$ 127,358	
Deputy(ies)	1,328,637	
Part-time Personnel	10,888	
Longevity Pay	20,250	
Overtime Pay	3,058	
Jury and Witness Expense	13,628	
Communication	4,017	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Administration of Justice (Cont.)		
Circuit Court (Cont.)		
Dues and Memberships	$ 1,143	
Operating Lease Payments	42,916	
Postal Charges	17,000	
Printing, Stationery, and Forms	12,643	
Other Contracted Services	436	
Food Supplies	1,062	
Office Supplies	9,463	
Office Equipment	30,997	
Total Circuit Court		$ 1,623,496
General Sessions Court		
Judge(s)	$ 341,744	
Assistant(s)	188,081	
Probation Officer(s)	201,233	
Secretary(ies)	87,755	
Clerical Personnel	40,186	
Part-time Personnel	17,195	
Longevity Pay	5,400	
Overtime Pay	118	
Communication	902	
Contracts with Government Agencies	486,153	
Dues and Memberships	1,782	
Evaluation and Testing	2,895	
Operating Lease Payments	3,483	
Postal Charges	246	
Printing, Stationery, and Forms	1,343	
Travel	1,780	
Other Contracted Services	68,449	
Office Supplies	5,523	
Periodicals	3,174	
In Service/Staff Development	554	
Other Charges	60	
Total General Sessions Court		1,458,056
Drug Court		
Drug Treatment	$ 100,223	
Total Drug Court		100,223
Chancery Court		
County Official/Administrative Officer	$ 127,358	
Assistant(s)	359,358	
Part-time Personnel	17,915	
Longevity Pay	4,250	
Overtime Pay	2,071	
Communication	337	
Dues and Memberships	1,712	
Maintenance and Repair Services - Office Equipment	26,593	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)				
Administration of Justice (Cont.)				
Chancery Court (Cont.)				
Postal Charges	$	8,301		
Printing, Stationery, and Forms		3,542		
Office Supplies		6,413		
Periodicals		985		
Office Equipment		11,699		
Total Chancery Court			$	570,534
Juvenile Court				
County Official/Administrative Officer	$	127,358		
Assistant(s)		356,352		
Part-time Personnel		17,655		
Longevity Pay		5,700		
Overtime Pay		760		
Communication		2,321		
Dues and Memberships		1,173		
Operating Lease Payments		6,719		
Legal Notices, Recording, and Court Costs		17		
Maintenance and Repair Services - Office Equipment		2,563		
Postal Charges		5,000		
Printing, Stationery, and Forms		7,557		
Travel		84		
Other Contracted Services		23,296		
Office Supplies		792		
In Service/Staff Development		400		
Other Charges		300		
Total Juvenile Court				558,047
Judicial Commissioners				
Assistant(s)	$	339,061		
Part-time Personnel		33,139		
Longevity Pay		4,050		
Overtime Pay		1,363		
Communication		308		
Dues and Memberships		825		
Operating Lease Payments		2,572		
Travel		86		
Office Supplies		1,943		
Periodicals		429		
Total Judicial Commissioners				383,776
Other Administration of Justice				
Assistant(s)	$	200,816		
Part-time Personnel		45,311		
Total Other Administration of Justice				246,127
Victim Assistance Programs				
Contributions	$	85,354		
Total Victim Assistance Programs				85,354

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Public Safety		
Sheriff's Department		
County Official/Administrative Officer	$ 140,109	
Deputy(ies)	9,842,821	
Accountants/Bookkeepers	84,323	
Salary Supplements	138,400	
Clerical Personnel	863,919	
Longevity Pay	95,000	
Overtime Pay	344,117	
Communication	97,172	
Contracts with Private Agencies	133,312	
Evaluation and Testing	10,465	
Operating Lease Payments	14,356	
Maintenance and Repair Services - Buildings	25,457	
Maintenance and Repair Services - Vehicles	343,746	
Postal Charges	6,487	
Transportation - Other than Students	71,437	
Travel	1,376	
Other Contracted Services	11,972	
Data Processing Supplies	48,241	
Gasoline	383,402	
Law Enforcement Supplies	60,933	
Office Supplies	28,926	
Periodicals	842	
Tires and Tubes	79,435	
Uniforms	250,315	
Other Supplies and Materials	23,775	
In Service/Staff Development	148,329	
Other Charges	31,951	
Data Processing Equipment	56,571	
Law Enforcement Equipment	361,635	
Motor Vehicles	86,104	
Other Capital Outlay	8,185	
Total Sheriff's Department		$ 13,793,113
Traffic Control		
Guards	$ 168,002	
Uniforms	3,774	
Total Traffic Control		171,776
Jail		
Guards	$ 3,725,903	
Longevity Pay	13,450	
Overtime Pay	263,018	
Advertising	4,900	
Communication	25,112	
Evaluation and Testing	19,216	
Laundry Service	69,262	
Operating Lease Payments	17,358	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Public Safety (Cont.)		
Jail (Cont.)		
Maintenance and Repair Services - Buildings	$ 232,069	
Maintenance and Repair Services - Equipment	24,554	
Maintenance and Repair Services - Vehicles	7,690	
Medical and Dental Services	1,412,549	
Postal Charges	518	
Drugs and Medical Supplies	1,368	
Electricity	191,561	
Food Supplies	618,656	
Gasoline	12,160	
Natural Gas	38,834	
Office Supplies	26,358	
Periodicals	80	
Prisoners Clothing	30,186	
Uniforms	59,016	
Water and Sewer	160,386	
Other Supplies and Materials	92,081	
In Service/Staff Development	35,543	
Other Charges	25,594	
Motor Vehicles	29,331	
Total Jail		$ 7,136,753
Workhouse		
Deputy(ies)	$ 105,454	
Longevity Pay	2,350	
Maintenance and Repair Services - Vehicles	2,568	
Gasoline	8,673	
Instructional Supplies and Materials	27,947	
Other Road Materials	2,796	
Small Tools	1,949	
Uniforms	2,490	
Other Supplies and Materials	3,171	
Total Workhouse		157,398
Juvenile Services		
Judge(s)	$ 170,872	
Assistant(s)	1,774,648	
Part-time Personnel	87,464	
Longevity Pay	10,550	
Overtime Pay	7,174	
Communication	8,117	
Contracts with Government Agencies	260,753	
Dues and Memberships	2,915	
Operating Lease Payments	7,418	
Licenses	8,786	
Maintenance and Repair Services - Office Equipment	5,215	
Medical and Dental Services	21,027	
Postal Charges	1,734	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Public Safety (Cont.)		
Juvenile Services (Cont.)		
Printing, Stationery, and Forms	$ 1,571	
Transportation - Other than Students	2,517	
Travel	10,258	
Other Contracted Services	21,119	
Food Supplies	12,923	
Office Supplies	5,492	
Periodicals	1,995	
Uniforms	1,833	
Other Supplies and Materials	17,130	
In Service/Staff Development	7,999	
Other Charges	430	
Motor Vehicles	27,324	
Total Juvenile Services		$ 2,477,264
Fire Prevention and Control		
Contracts with Government Agencies	$ 2,000	
Contributions	494,359	
Total Fire Prevention and Control		496,359
Other Emergency Management		
In Service/Staff Development	$ 5,661	
Total Other Emergency Management		5,661
County Coroner/Medical Examiner		
Contracts with Private Agencies	$ 84,600	
Medical and Dental Services	31,350	
Other Contracted Services	148,350	
Total County Coroner/Medical Examiner		264,300
Other Public Safety		
County Official/Administrative Officer	$ 112,133	
Assistant(s)	847,596	
Supervisor/Director	153,925	
Dispatchers/Radio Operators	2,117,506	
Secretary(ies)	47,819	
Part-time Personnel	57,384	
Longevity Pay	11,800	
Overtime Pay	374,976	
Advertising	13,906	
Communication	122,790	
Dues and Memberships	370	
Evaluation and Testing	43,372	
Operating Lease Payments	152,103	
Maintenance Agreements	502,852	
Maintenance and Repair Services - Equipment	41,607	
Maintenance and Repair Services - Office Equipment	16,783	
Maintenance and Repair Services - Vehicles	38,982	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)				
Public Safety (Cont.)				
Other Public Safety (Cont.)				
Postal Charges	$	113		
Travel		2,883		
Other Contracted Services		10,962		
Electricity		297,181		
Gasoline		24,118		
Natural Gas		43,810		
Office Supplies		4,762		
Uniforms		10,692		
Water and Sewer		10,228		
Other Supplies and Materials		66,981		
In Service/Staff Development		42,041		
Other Charges		76,772		
Motor Vehicles		210,628		
Other Equipment		318,890		
Total Other Public Safety			$	5,775,965
Public Health and Welfare				
Local Health Center				
Medical Personnel	$	215,946		
Secretary(ies)		39,936		
Clerical Personnel		32,295		
Custodial Personnel		29,994		
Part-time Personnel		17,907		
Longevity Pay		7,800		
Board and Committee Members Fees		2,125		
Communication		11,412		
Contracts with Government Agencies		682,390		
Dues and Memberships		360		
Laundry Service		98		
Maintenance and Repair Services - Buildings		29,072		
Travel		3,005		
Other Contracted Services		5,250		
Drugs and Medical Supplies		2,628		
Food Supplies		1,270		
Instructional Supplies and Materials		4,369		
Office Supplies		172		
Utilities		19,748		
Liability Insurance		1,346		
In Service/Staff Development		210		
Other Charges		1,431		
Total Local Health Center				1,108,764
Rabies and Animal Control				
Assistant(s)	$	43,181		
Supervisor/Director		82,347		
Paraprofessionals		163,309		
Attendants		572,476		

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Public Health and Welfare (Cont.)		
Rabies and Animal Control (Cont.)		
Custodial Personnel	$ 24,606	
Temporary Personnel	3,400	
Part-time Personnel	93,855	
Longevity Pay	2,550	
Overtime Pay	47,226	
Communication	11,177	
Contracts with Private Agencies	4,916	
Operating Lease Payments	2,059	
Maintenance and Repair Services - Buildings	5,000	
Maintenance and Repair Services - Office Equipment	32	
Maintenance and Repair Services - Vehicles	9,483	
Postal Charges	400	
Printing, Stationery, and Forms	3,568	
Veterinary Services	26,193	
Other Contracted Services	8,449	
Animal Food and Supplies	46,093	
Custodial Supplies	5,891	
Drugs and Medical Supplies	136,661	
Electricity	22,613	
Gasoline	9,887	
Instructional Supplies and Materials	1,895	
Natural Gas	6,595	
Office Supplies	6,202	
Uniforms	3,509	
Water and Sewer	9,576	
Other Supplies and Materials	10,074	
In Service/Staff Development	6,935	
Motor Vehicles	17,882	
Total Rabies and Animal Control		$ 1,388,040
Ambulance/Emergency Medical Services		
Contracts with Government Agencies	$ 1,943,624	
Total Ambulance/Emergency Medical Services		1,943,624
Other Local Health Services		
Contributions	$ 9,576	
Total Other Local Health Services		9,576
Appropriation to State		
Contributions	$ 103,816	
Total Appropriation to State		103,816
General Welfare Assistance		
Contributions	$ 17,617	
Total General Welfare Assistance		17,617

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Public Health and Welfare (Cont.)		
Aid to Dependent Children		
Contracts with Government Agencies	$ 9,303	
Total Aid to Dependent Children		$ 9,303
Other Local Welfare Services		
Pauper Burials	$ 1,800	
Total Other Local Welfare Services		1,800
Other Public Health and Welfare		
Communication	$ 7,134	
Dues and Memberships	1,774	
Operating Lease Payments	8,027	
Maintenance and Repair Services - Vehicles	6,271	
Postal Charges	592	
Printing, Stationery, and Forms	972	
Travel	108	
Data Processing Supplies	2,530	
Gasoline	7,326	
Office Supplies	6,339	
Uniforms	2,732	
Other Supplies and Materials	3,157	
Premiums on Corporate Surety Bonds	40	
In Service/Staff Development	7,565	
Total Other Public Health and Welfare		54,567
Social, Cultural, and Recreational Services		
Adult Activities		
Contributions	$ 45,464	
Total Adult Activities		45,464
Senior Citizens Assistance		
Contributions	$ 56,552	
Total Senior Citizens Assistance		56,552
Libraries		
County Official/Administrative Officer	$ 88,525	
Librarians	1,395,115	
Temporary Personnel	9,484	
Part-time Personnel	292,038	
Longevity Pay	14,250	
Communication	11,016	
Contributions	98,115	
Data Processing Services	4,326	
Dues and Memberships	186	
Operating Lease Payments	10,489	
Maintenance and Repair Services - Office Equipment	1,692	
Postal Charges	1,705	
Printing, Stationery, and Forms	1,668	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Social, Cultural, and Recreational Services (Cont.)		
Libraries (Cont.)		
Other Contracted Services	$ 21,055	
Data Processing Supplies	142,661	
Library Books/Media	250,519	
Office Supplies	9,034	
Periodicals	7,500	
Utilities	92,301	
Other Supplies and Materials	51,437	
In Service/Staff Development	3,065	
Other Charges	18,995	
Total Libraries		$ 2,525,176
Parks and Fair Boards		
County Official/Administrative Officer	$ 112,216	
Assistant(s)	2,490,639	
Supervisor/Director	528,216	
Mechanic(s)	45,552	
Clerical Personnel	326,211	
Custodial Personnel	166,424	
Maintenance Personnel	1,023,822	
Temporary Personnel	421,808	
Part-time Personnel	3,433,430	
Longevity Pay	34,350	
Overtime Pay	21,857	
Advertising	27,147	
Communication	95,776	
Contracts with Private Agencies	276,756	
Dues and Memberships	5,499	
Evaluation and Testing	2,700	
Maintenance and Repair Services - Buildings	553,410	
Maintenance and Repair Services - Equipment	161,697	
Maintenance and Repair Services - Office Equipment	61,087	
Maintenance and Repair Services - Vehicles	52,996	
Pest Control	7,845	
Postal Charges	1,982	
Printing, Stationery, and Forms	7,473	
Rentals	3,395	
Travel	2,364	
Disposal Fees	43,076	
Permits	2,680	
Other Contracted Services	173,931	
Custodial Supplies	149,849	
Drugs and Medical Supplies	12,435	
Electricity	819,512	
Fertilizer, Lime, and Seed	136,908	
Food Supplies	7,216	
Fuel Oil	1,370	
Gasoline	45,164	

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Social, Cultural, and Recreational Services (Cont.)		
Parks and Fair Boards (Cont.)		
Instructional Supplies and Materials	$ 211,321	
Natural Gas	203,641	
Office Supplies	27,949	
Periodicals	1,017	
Sand	3,857	
Uniforms	42,050	
Water and Sewer	220,939	
Clay	5,065	
Chemicals	123,619	
Other Supplies and Materials	95,758	
Refunds	309,573	
Surcharge	24,977	
In Service/Staff Development	4,671	
Other Charges	227,429	
Motor Vehicles	169,400	
Total Parks and Fair Boards		$ 12,928,059
Other Social, Cultural, and Recreational		
Supervisor/Director	$ 88,733	
Foremen	57,158	
Clerical Personnel	102,981	
Cafeteria Personnel	80,237	
Maintenance Personnel	392,338	
Part-time Personnel	22,686	
Longevity Pay	7,250	
Overtime Pay	16,532	
Communication	14,738	
Dues and Memberships	308	
Operating Lease Payments	1,654	
Maintenance and Repair Services - Buildings	21,368	
Maintenance and Repair Services - Equipment	11,958	
Maintenance and Repair Services - Vehicles	184	
Rentals	5,578	
Travel	1,945	
Disposal Fees	7,971	
Other Contracted Services	1,936	
Custodial Supplies	11,176	
Electricity	156,109	
Food Supplies	64,678	
Gasoline	4,033	
Natural Gas	29,648	
Office Supplies	1,098	
Small Tools	3,482	
Tires and Tubes	1,482	
Uniforms	3,823	
Water and Sewer	42,931	
Other Supplies and Materials	18,759	
In Service/Staff Development	3,633	
Total Other Social, Cultural, and Recreational		1,176,407

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)		
Agriculture and Natural Resources		
Agricultural Extension Service		
Salary Supplements	$ 317,288	
Longevity Pay	1,096	
Board and Committee Members Fees	1,350	
Social Security	18,840	
Extension Service Medicare	4,413	
Pensions	34,663	
Medical Insurance	22,999	
Communication	1,738	
Dues and Memberships	935	
Janitorial Services	5,804	
Operating Lease Payments	2,292	
Maintenance and Repair Services - Equipment	1,123	
Maintenance and Repair Services - Vehicles	18	
Gasoline	878	
Motor Vehicles	25,985	
Office Equipment	2,637	
Total Agricultural Extension Service		$ 442,059
Soil Conservation		
Secretary(ies)	$ 51,730	
Longevity Pay	1,750	
Other Charges	5,463	
Total Soil Conservation		58,943
Other Operations		
Other Economic and Community Development		
Contracts with Other Public Agencies	$ 400,000	
Total Other Economic and Community Development		400,000
Public Transportation		
Other Contracted Services	$ 294,483	
Total Public Transportation		294,483
Veterans' Services		
Supervisor/Director	$ 21,047	
Dues and Memberships	449	
Travel	141	
Other Supplies and Materials	1,184	
Total Veterans' Services		22,821
Other Charges		
Dues and Memberships	$ 71,717	
Building and Contents Insurance	197,195	
Excess Risk Insurance	951,431	
Trustee's Commission	1,357,709	
Workers' Compensation Insurance	63,491	
Liability Claims	54,285	
Total Other Charges		2,695,828

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)			
Other Operations (Cont.)			
Employee Benefits			
Social Security	$ 3,050,971		
Pensions	2,271,101		
Life Insurance	51,001		
Medical Insurance	10,398,600		
Disability Insurance	21,648		
Unemployment Compensation	158,401		
Local Retirement	235,000		
Employer Medicare	720,227		
Total Employee Benefits		$ 16,906,949	
COVID-19 Grant B			
Other Supplies and Materials	$ 2,903		
Other Equipment	93,285		
Total COVID-19 Grant B		96,188	
COVID-19 Grant C			
Other Supplies and Materials	$ 62,100		
Total COVID-19 Grant C		62,100	
Miscellaneous			
Contracts with Private Agencies	$ 180,156		
Contributions	1,547,066		
Total Miscellaneous		1,727,222	
Total General Fund			$ 98,930,704
Solid Waste/Sanitation Fund			
Public Health and Welfare			
Sanitation Management			
Supervisor/Director	$ 97,739		
Deputy(ies)	232,472		
Laborers	754,804		
Guards	644,923		
Clerical Personnel	111,773		
Longevity Pay	15,500		
Overtime Pay	88,428		
Advertising	1,326		
Communication	9,977		
Dues and Memberships	373		
Evaluation and Testing	520		
Maintenance and Repair Services - Buildings	22,004		
Maintenance and Repair Services - Equipment	258,657		
Maintenance and Repair Services - Office Equipment	2,723		
Maintenance and Repair Services - Vehicles	146,627		
Postal Charges	138		
Printing, Stationery, and Forms	848		
Rentals	14,936		

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Solid Waste/Sanitation Fund (Cont.)			
Public Health and Welfare (Cont.)			
Sanitation Management (Cont.)			
Other Contracted Services	$ 2,692,531		
Diesel Fuel	248,279		
Electricity	29,596		
Gasoline	9,771		
Lubricants	6,826		
Natural Gas	1,915		
Office Supplies	2,161		
Periodicals	282		
Tires and Tubes	55,103		
Uniforms	14,539		
Water and Sewer	3,155		
Other Supplies and Materials	28,120		
In Service/Staff Development	2,046		
Other Charges	58,532		
Other Capital Outlay	50,868		
Total Sanitation Management		$ 5,607,492	
Other Operations			
Other Charges			
Building and Contents Insurance	$ 8,615		
Excess Risk Insurance	142,205		
Trustee's Commission	117,237		
Workers' Compensation Insurance	2,010		
Liability Claims	1,817		
Total Other Charges		271,884	
Employee Benefits			
Social Security	$ 115,807		
Pensions	64,175		
Life Insurance	1,404		
Medical Insurance	286,200		
Disability Insurance	1,200		
Employer Medicare	27,276		
Total Employee Benefits		496,062	
Total Solid Waste/Sanitation Fund			$ 6,375,438
Drug Control Fund			
Public Safety			
Drug Enforcement			
Communication	$ 2,072		
Confidential Drug Enforcement Payments	20,000		
Operating Lease Payments	1,692		
Towing Services	960		
Other Supplies and Materials	10,223		
Trustee's Commission	892		
In Service/Staff Development	2,331		
Other Capital Outlay	41,275		
Total Drug Enforcement		$ 79,445	
Total Drug Control Fund			79,445

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Highway/Public Works Fund				
Highways				
Administration				
County Official/Administrative Officer	$	140,109		
Accountants/Bookkeepers		73,424		
Salary Supplements		1,421		
Dispatchers/Radio Operators		64,272		
Secretary(ies)		53,394		
Longevity Pay		45,350		
Board and Committee Members Fees		10,500		
Advertising		398		
Communication		10,081		
Engineering Services		549,186		
Evaluation and Testing		850		
Operating Lease Payments		1,121		
Legal Services		22,901		
Postal Charges		1,126		
Electricity		33,190		
Natural Gas		12,567		
Office Supplies		2,422		
Water and Sewer		13,044		
Other Charges		9,128		
Total Administration			$	1,044,484
Highway and Bridge Maintenance				
Foremen	$	197,829		
Equipment Operators		2,496,790		
Part-time Personnel		63,544		
Overtime Pay		53,574		
Contracts with Private Agencies		31,786		
Rentals		272		
Asphalt - Cold Mix		12,209		
Asphalt - Hot Mix		3,299,587		
Asphalt - Liquid		77,081		
Other Road Materials		264,396		
Pipe		48,248		
Road Signs		12,507		
Salt		10,000		
Uniforms		22,372		
Other Charges		1,845		
Total Highway and Bridge Maintenance				6,592,040
Operation and Maintenance of Equipment				
Foremen	$	69,805		
Mechanic(s)		191,236		
Nightwatchmen		133,801		
Part-time Personnel		6,987		
Diesel Fuel		172,332		
Equipment Parts - Heavy		446,340		
Equipment and Machinery Parts		2,215		

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Highway/Public Works Fund (Cont.)			
Highways (Cont.)			
Operation and Maintenance of Equipment (Cont.)			
Garage Supplies	$ 43,207		
Gasoline	168,624		
Lubricants	20,307		
Tires and Tubes	89,793		
Total Operation and Maintenance of Equipment		$ 1,344,647	
Quarry Operations			
Equipment Operators	$ 389,179		
Overtime Pay	6,962		
Explosive and Drilling Services	40,152		
Maintenance and Repair Services - Vehicles	120,718		
Electricity	19,945		
Other Supplies and Materials	4,225		
Total Quarry Operations		581,181	
Other Charges			
Building and Contents Insurance	$ 15,051		
Excess Risk Insurance	68,017		
Trustee's Commission	134,627		
Workers' Compensation Insurance	4,166		
Total Other Charges		221,861	
Employee Benefits			
Social Security	$ 237,945		
Pensions	195,010		
Life Insurance	4,200		
Medical Insurance	826,800		
Employer Medicare	55,694		
Total Employee Benefits		1,319,649	
Capital Outlay			
Bridge Construction	$ 80,679		
Highway Construction	80,653		
Highway Equipment	958,297		
Site Development	9,223		
Total Capital Outlay		1,128,852	
Total Highway/Public Works Fund			$ 12,232,714
General Debt Service Fund			
Principal on Debt			
General Government			
Principal on Bonds	$ 11,475,000		
Principal on Notes	10,000,000		
Total General Government		$ 21,475,000	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Debt Service Fund (Cont.)			
Principal on Debt (Cont.)			
Education			
Principal on Bonds	$ 14,240,000		
Total Education		$ 14,240,000	
Interest on Debt			
General Government			
Interest on Bonds	$ 6,838,257		
Interest on Notes	115,500		
Total General Government		6,953,757	
Education			
Interest on Bonds	$ 7,558,768		
Total Education		7,558,768	
Other Debt Service			
General Government			
Fiscal Agent Charges	$ 7,804		
Trustee's Commission	780,909		
Total General Government		788,713	
Education			
Underwriter's Discount	$ 22,913		
Other Debt Issuance Charges	58,925		
Total Education		81,838	
Total General Debt Service Fund			$ 51,098,076
Rural Debt Service Fund			
Principal on Debt			
Education			
Principal on Bonds	$ 14,975,000		
Principal on Capital Leases	115,246		
Total Education		$ 15,090,246	
Interest on Debt			
Education			
Interest on Bonds	$ 13,322,554		
Interest on Capital Leases	22,623		
Total Education		13,345,177	
Other Debt Service			
Education			
Fiscal Agent Charges	$ 7,691		
Trustee's Commission	679,140		
Underwriter's Discount	37,596		
Other Debt Issuance Charges	60,814		
Total Education		785,241	
Total Rural Debt Service Fund			29,220,664

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Capital Projects Fund		
Capital Projects		
General Administration Projects		
Underwriter's Discount	$ 115,817	
Other Debt Issuance Charges	96,063	
Building Improvements	16,880,511	
Heating and Air Conditioning Equipment	764,944	
Voting Machines	1,458,917	
Other Equipment	2,688	
Other Capital Outlay	1,243,464	
Total General Administration Projects		$ 20,562,404
Public Safety Projects		
Trustee's Commission	$ 4,205	
Building Construction	10,441	
Building Improvements	1,262,655	
Communication Equipment	73,153	
Data Processing Equipment	101,181	
Food Service Equipment	84,841	
Heating and Air Conditioning Equipment	86,047	
Motor Vehicles	1,875,765	
Other Equipment	337,588	
Other Capital Outlay	6,770,695	
Total Public Safety Projects		10,606,571
Public Health and Welfare Projects		
Building Construction	$ 871,186	
Land	16,835	
Solid Waste Equipment	1,312,170	
Other Equipment	88,365	
Other Capital Outlay	69,983	
Total Public Health and Welfare Projects		2,358,539
Social, Cultural, and Recreation Projects		
Trustee's Commission	$ 6,158	
Building Construction	8,021	
Building Improvements	586,428	
Other Equipment	120,279	
Other Construction	1,359,928	
Other Capital Outlay	6,365,684	
Total Social, Cultural, and Recreation Projects		8,446,498
Other General Government Projects		
Motor Vehicles	$ 148,762	
Total Other General Government Projects		148,762
Highway and Street Capital Projects		
Trustee's Commission	$ 924	
Bridge Construction	75,057	
Highway Construction	1,933,069	
Total Highway and Street Capital Projects		2,009,050

(Continued)

Exhibit K-8

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Capital Projects Fund (Cont.)			
Capital Projects (Cont.)			
Education Capital Projects			
Contributions	$ 104,488,754		
Trustee's Commission	352,220		
Underwriter's Discount	274,575		
Other Debt Issuance Charges	174,825		
Total Education Capital Projects		$ 105,290,374	
Total General Capital Projects Fund			$ 149,422,198
Total Governmental Funds - Primary Government			$ 347,359,239

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2020

General Purpose School Fund		
Instruction		
Regular Instruction Program		
Teachers	$ 122,241,904	
Career Ladder Program	171,720	
Homebound Teachers	220,497	
Educational Assistants	2,808,826	
Longevity Pay	31,150	
Overtime Pay	24	
Other Salaries and Wages	555,447	
Certified Substitute Teachers	569,215	
Non-certified Substitute Teachers	1,989,224	
Social Security	7,565,485	
Pensions	11,360,076	
Life Insurance	99,564	
Medical Insurance	23,755,200	
Dental Insurance	1,176,000	
Unemployment Compensation	328,499	
Employer Medicare	1,784,118	
Maintenance and Repair Services - Equipment	69,841	
Other Contracted Services	116,123	
Instructional Supplies and Materials	965,616	
Textbooks - Bound	893,176	
Software	2,127,346	
Other Supplies and Materials	11,839	
Other Charges	4,098	
Regular Instruction Equipment	100,754	
Total Regular Instruction Program		$ 178,945,742
Alternative Instruction Program		
Teachers	$ 378,911	
Career Ladder Program	1,000	
Educational Assistants	55,201	
Longevity Pay	650	
Social Security	24,624	
Pensions	39,700	
Life Insurance	346	
Medical Insurance	90,900	
Dental Insurance	4,500	
Employer Medicare	6,009	
Other Supplies and Materials	3,588	
Other Equipment	10,585	
Total Alternative Instruction Program		616,014
Special Education Program		
Teachers	$ 21,436,465	
Career Ladder Program	31,702	
Educational Assistants	10,367,373	
Speech Pathologist	2,961,466	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)		
Instruction (Cont.)		
Special Education Program (Cont.)		
Longevity Pay	$ 74,450	
Overtime Pay	71	
Other Salaries and Wages	269,424	
Social Security	2,046,879	
Pensions	2,672,194	
Life Insurance	38,110	
Medical Insurance	10,261,353	
Dental Insurance	503,462	
Employer Medicare	481,528	
Contracts with Private Agencies	1,242,645	
Maintenance and Repair Services - Equipment	11,084	
Other Contracted Services	56,132	
Instructional Supplies and Materials	241,700	
Textbooks - Bound	104,923	
Special Education Equipment	189,825	
Total Special Education Program		$ 52,990,786
Career and Technical Education Program		
Teachers	$ 4,047,987	
Career Ladder Program	8,000	
Educational Assistants	660,070	
Longevity Pay	3,100	
Overtime Pay	261	
Other Salaries and Wages	88,177	
Social Security	285,857	
Pensions	387,401	
Life Insurance	3,188	
Medical Insurance	888,800	
Dental Insurance	43,500	
Employer Medicare	67,114	
Maintenance and Repair Services - Equipment	14,550	
Other Contracted Services	219,439	
Instructional Supplies and Materials	234,158	
Other Supplies and Materials	30,030	
Other Charges	23,012	
Vocational Instruction Equipment	147,008	
Total Career and Technical Education Program		7,151,652
Student Body Education Program		
Other Salaries and Wages	$ 25,777	
Certified Substitute Teachers	37,960	
In-service Training	9,531	
Other Contracted Services	25,748	
Instructional Supplies and Materials	437,852	
Library Books/Media	118,969	
Other Supplies and Materials	184,836	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)				
Instruction (Cont.)				
Student Body Education Program (Cont.)				
In Service/Staff Development	$	125,075		
Fee Waivers		11,223		
Other Charges		42,447		
Regular Instruction Equipment		292,991		
Total Student Body Education Program			$	1,312,409
COVID-19 Expenditures				
Other Contracted Services	$	8,951		
Other Supplies and Materials		14,294		
Other Equipment		28,000		
Total COVID-19 Expenditures				51,245
Support Services				
Attendance				
Supervisor/Director	$	89,789		
Longevity Pay		2,400		
Overtime Pay		96		
Other Salaries and Wages		275,640		
Social Security		21,171		
Pensions		26,479		
Life Insurance		277		
Medical Insurance		60,600		
Dental Insurance		3,000		
Employer Medicare		4,951		
In Service/Staff Development		2,844		
Total Attendance				487,247
Health Services				
Medical Personnel	$	4,138,561		
Longevity Pay		16,650		
Other Salaries and Wages		131,383		
In-service Training		7,885		
Social Security		249,110		
Pensions		336,826		
Life Insurance		3,123		
Medical Insurance		837,104		
Dental Insurance		40,500		
Employer Medicare		58,398		
Communication		720		
Travel		1,596		
Other Contracted Services		3,279		
Drugs and Medical Supplies		18,504		
Other Supplies and Materials		13,123		
In Service/Staff Development		3,455		
Health Equipment		18,798		
Total Health Services				5,879,015

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Other Student Support		
Career Ladder Program	$ 5,000	
Guidance Personnel	6,516,745	
Social Workers	542,115	
Secretary(ies)	350,307	
Longevity Pay	2,650	
Other Salaries and Wages	287,629	
Social Security	449,962	
Pensions	677,005	
Life Insurance	6,528	
Medical Insurance	1,504,900	
Dental Insurance	74,500	
Employer Medicare	106,438	
Contracts with Government Agencies	35,000	
Other Contracted Services	1,326,590	
Other Supplies and Materials	16,124	
In Service/Staff Development	29,005	
Total Other Student Support		$ 11,930,498
Regular Instruction Program		
Supervisor/Director	$ 1,038,339	
Career Ladder Program	17,001	
Librarians	3,065,827	
Secretary(ies)	348,746	
Clerical Personnel	870,770	
Longevity Pay	24,650	
Other Salaries and Wages	3,104,190	
In-service Training	35,816	
Social Security	498,788	
Pensions	789,712	
Life Insurance	6,746	
Medical Insurance	1,534,283	
Dental Insurance	76,083	
Employer Medicare	116,722	
Travel	17,704	
Other Contracted Services	118,166	
Other Supplies and Materials	68,727	
In Service/Staff Development	215,013	
Other Charges	2,300	
Regular Instruction Equipment	58,935	
Total Regular Instruction Program		12,008,518
Alternative Instruction Program		
Supervisor/Director	$ 119,000	
Secretary(ies)	39,026	
Social Security	9,330	
Pensions	14,601	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Alternative Instruction Program (Cont.)		
Life Insurance	$ 77	
Medical Insurance	20,200	
Dental Insurance	1,000	
Employer Medicare	2,182	
Total Alternative Instruction Program		$ 205,416
Special Education Program		
Supervisor/Director	$ 121,795	
Career Ladder Program	3,000	
Psychological Personnel	2,964,108	
Secretary(ies)	115,909	
Other Salaries and Wages	841,461	
In-service Training	53,394	
Social Security	240,655	
Pensions	370,658	
Life Insurance	2,649	
Medical Insurance	616,100	
Dental Insurance	30,500	
Employer Medicare	56,287	
Retirement - Hybrid Stabilization	9,566	
Travel	86,707	
Other Contracted Services	1,026,451	
Other Supplies and Materials	162,982	
In Service/Staff Development	76,459	
Other Equipment	6,000	
Total Special Education Program		6,784,681
Career and Technical Education Program		
Supervisor/Director	$ 121,500	
Secretary(ies)	28,104	
Other Salaries and Wages	62,322	
Social Security	12,251	
Pensions	19,672	
Life Insurance	77	
Medical Insurance	25,250	
Dental Insurance	1,250	
Employer Medicare	2,963	
Retirement - Hybrid Stabilization	513	
Travel	3,142	
Other Contracted Services	6,381	
Instructional Supplies and Materials	130	
Other Supplies and Materials	3,657	
In Service/Staff Development	19,585	
Other Equipment	849	
Total Career and Technical Education Program		307,646

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Technology		
Supervisor/Director	$ 114,542	
Data Processing Personnel	2,565,619	
Longevity Pay	19,900	
Overtime Pay	36,929	
Social Security	162,497	
Pensions	136,450	
Life Insurance	1,353	
Medical Insurance	434,300	
Dental Insurance	22,500	
Employer Medicare	38,003	
Internet Connectivity	663,608	
Travel	17,501	
Other Contracted Services	2,067,141	
Instructional Supplies and Materials	476,854	
Other Supplies and Materials	180,098	
In Service/Staff Development	1,188	
Data Processing Equipment	132,223	
Total Technology		$ 7,070,706
Board of Education		
Other Salaries and Wages	$ 101,030	
Board and Committee Members Fees	72,600	
Social Security	9,461	
Pensions	5,038	
Life Insurance	38	
Medical Insurance	10,100	
Dental Insurance	500	
Employer Medicare	2,213	
Audit Services	57,940	
Dues and Memberships	20,464	
Legal Services	10,557	
Travel	446	
Lobbying Services	17,500	
Other Contracted Services	7,139	
Other Supplies and Materials	4,648	
Judgments	65,330	
Liability Insurance	961,176	
Trustee's Commission	4,041,709	
Workers' Compensation Insurance	504,956	
In Service/Staff Development	5,162	
Criminal Investigation of Applicants - TBI	10,878	
Total Board of Education		5,908,885
Director of Schools		
County Official/Administrative Officer	$ 290,488	
Assistant(s)	116,062	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Director of Schools (Cont.)		
Career Ladder Program	$ 1,000	
Secretary(ies)	251,040	
Longevity Pay	5,000	
Other Salaries and Wages	288,648	
Social Security	50,204	
Pensions	56,310	
Life Insurance	1,295	
Medical Insurance	111,100	
Dental Insurance	5,500	
Employer Medicare	13,173	
Retirement - Hybrid Stabilization	5,763	
Communication	202,197	
Travel	11	
Other Contracted Services	60,667	
Office Supplies	38,549	
In Service/Staff Development	5,005	
Total Director of Schools		$ 1,502,012
Office of the Principal		
Principals	$ 5,732,516	
Career Ladder Program	28,001	
Accountants/Bookkeepers	1,939,061	
Assistant Principals	7,883,252	
Secretary(ies)	2,519,138	
Longevity Pay	50,250	
Overtime Pay	2,649	
Social Security	1,062,927	
Pensions	1,616,699	
Life Insurance	9,949	
Medical Insurance	2,646,704	
Dental Insurance	130,666	
Employer Medicare	251,207	
Retirement - Hybrid Stabilization	10,589	
Other Contracted Services	477,768	
Total Office of the Principal		24,361,376
Fiscal Services		
Supervisor/Director	$ 139,274	
Accountants/Bookkeepers	672,999	
Purchasing Personnel	264,624	
Longevity Pay	10,250	
Overtime Pay	109	
Other Salaries and Wages	165,039	
Social Security	73,255	
Pensions	60,929	
Life Insurance	829	

(Continued)

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)				
Support Services (Cont.)				
Fiscal Services (Cont.)				
Medical Insurance	$	181,200		
Dental Insurance		9,000		
Employer Medicare		17,202		
Travel		501		
Other Contracted Services		113,260		
In Service/Staff Development		4,871		
Total Fiscal Services			$	1,713,342
Human Services/Personnel				
Supervisor/Director	$	139,274		
Secretary(ies)		441,776		
Longevity Pay		1,800		
Overtime Pay		4,037		
Other Salaries and Wages		326,821		
Social Security		53,000		
Pensions		45,641		
Life Insurance		740		
Medical Insurance		161,600		
Dental Insurance		8,000		
Employer Medicare		12,395		
Travel		1,158		
Other Contracted Services		61,310		
Other Supplies and Materials		178,451		
In Service/Staff Development		7,424		
Administration Equipment		4,389		
Total Human Services/Personnel				1,447,816
Operation of Plant				
Supervisor/Director	$	124,025		
Secretary(ies)		22,811		
Custodial Personnel		239,158		
Longevity Pay		4,900		
Other Salaries and Wages		169,402		
Social Security		33,590		
Pensions		28,366		
Life Insurance		416		
Medical Insurance		90,900		
Dental Insurance		4,500		
Employer Medicare		7,877		
Retirement - Hybrid Stabilization		18		
Janitorial Services		6,866,699		
Disposal Fees		148,525		
Other Contracted Services		29,240		
Electricity		5,910,946		
Natural Gas		371,144		
Water and Sewer		1,440,586		

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Operation of Plant (Cont.)		
Other Supplies and Materials	$ 71,169	
Building and Contents Insurance	705,398	
Total Operation of Plant		$ 16,269,670
Maintenance of Plant		
Supervisor/Director	$ 87,759	
Secretary(ies)	88,787	
Maintenance Personnel	3,288,124	
Longevity Pay	32,750	
Overtime Pay	73,230	
Other Salaries and Wages	159,603	
Social Security	219,154	
Pensions	184,268	
Life Insurance	3,577	
Medical Insurance	828,200	
Dental Insurance	41,000	
Employer Medicare	51,533	
Maintenance and Repair Services - Buildings	556,537	
Maintenance and Repair Services - Equipment	400,371	
Travel	174	
Other Contracted Services	1,745,209	
General Construction Materials	1,082,741	
Other Supplies and Materials	9,972	
In Service/Staff Development	20,414	
Other Charges	10,932	
Administration Equipment	641,204	
Plant Operation Equipment	61,609	
Total Maintenance of Plant		9,587,148
Transportation		
Supervisor/Director	$ 107,280	
Mechanic(s)	333,230	
Bus Drivers	7,414,111	
Clerical Personnel	164,239	
Longevity Pay	115,700	
Overtime Pay	513,268	
Other Salaries and Wages	1,460,350	
Social Security	588,480	
Pensions	499,657	
Life Insurance	13,886	
Medical Insurance	3,636,000	
Dental Insurance	180,000	
Employer Medicare	138,527	
Contracts with Parents	16,854	
Contracts with Public Carriers	3,500	
Maintenance and Repair Services - Buildings	7,248	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)		
Support Services (Cont.)		
Transportation (Cont.)		
Maintenance and Repair Services - Vehicles	$ 148,632	
Other Contracted Services	21,906	
Gasoline	1,049,738	
Lubricants	36,583	
Tires and Tubes	154,152	
Vehicle Parts	1,125,355	
Other Supplies and Materials	37,410	
Vehicle and Equipment Insurance	232,392	
In Service/Staff Development	1,399	
Other Charges	24,552	
Transportation Equipment	3,357,299	
Total Transportation		$ 21,381,748
COVID-19 Expenditures		
Other Contracted Services	$ 88,425	
Other Supplies and Materials	50,806	
Total COVID-19 Expenditures		139,231
Operation of Non-Instructional Services		
Community Services		
Supervisor/Director	$ 107,280	
Clerical Personnel	64,033	
Longevity Pay	3,300	
Overtime Pay	53	
Other Salaries and Wages	401,476	
Social Security	34,532	
Pensions	25,236	
Life Insurance	257	
Medical Insurance	70,700	
Dental Insurance	3,500	
Employer Medicare	8,154	
Retirement - Hybrid Stabilization	1,727	
Travel	2,338	
Other Contracted Services	156,461	
Food Supplies	625	
Instructional Supplies and Materials	807	
Other Supplies and Materials	9,168	
In Service/Staff Development	4,313	
Other Equipment	29,991	
Total Community Services		923,951
Early Childhood Education		
Supervisor/Director	$ 91,938	
Teachers	402,969	
Career Ladder Program	1,000	
Educational Assistants	116,365	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)			
Operation of Non-Instructional Services (Cont.)			
Early Childhood Education (Cont.)			
In-service Training	$ 261		
Social Security	36,475		
Pensions	45,580		
Life Insurance	416		
Medical Insurance	98,994		
Dental Insurance	4,500		
Employer Medicare	8,530		
Retirement - Hybrid Stabilization	3,850		
Travel	850		
Instructional Supplies and Materials	10,655		
Other Supplies and Materials	7,928		
In Service/Staff Development	1,560		
Regular Instruction Equipment	8,299		
Total Early Childhood Education		$ 840,170	
COVID-19 Expenditures			
Other Contracted Services	$ 3,822		
Other Supplies and Materials	2,000		
Total COVID-19 Expenditures		5,822	
Other Debt Service			
Education			
Contributions	$ 12,337,676		
Debt Service Contribution to Primary Government	1,217,380		
Total Education		13,555,056	
Total General Purpose School Fund			$ 383,377,802
School Federal Projects Fund			
Instruction			
Regular Instruction Program			
Teachers	$ 480,986		
Educational Assistants	33,783		
Other Salaries and Wages	10,038		
Social Security	29,131		
Pensions	45,022		
Life Insurance	313		
Medical Insurance	75,750		
Dental Insurance	3,750		
Employer Medicare	7,391		
Other Contracted Services	498		
Instructional Supplies and Materials	47,893		
Regular Instruction Equipment	52,004		
Total Regular Instruction Program		$ 786,559	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)		
Instruction (Cont.)		
Special Education Program		
Teachers	$ 41,160	
Educational Assistants	2,818,558	
Other Salaries and Wages	135,790	
Certified Substitute Teachers	1,745	
Social Security	171,480	
Pensions	145,458	
Life Insurance	6,059	
Medical Insurance	1,368,555	
Dental Insurance	67,880	
Employer Medicare	40,105	
Contracts with Private Agencies	181,725	
Instructional Supplies and Materials	67,103	
Other Supplies and Materials	4,407	
Special Education Equipment	3,624	
Total Special Education Program		$ 5,053,649
Career and Technical Education Program		
Clerical Personnel	$ 15,347	
Social Security	938	
Pensions	767	
Life Insurance	16	
Medical Insurance	3,788	
Dental Insurance	188	
Employer Medicare	219	
Vocational Instruction Equipment	240,117	
Total Career and Technical Education Program		261,380
Support Services		
Health Services		
Medical Personnel	$ 573,240	
Social Security	33,765	
Pensions	46,184	
Life Insurance	378	
Medical Insurance	90,900	
Dental Insurance	4,500	
Employer Medicare	7,896	
Travel	838	
Total Health Services		757,701
Other Student Support		
Other Salaries and Wages	$ 42,908	
Social Security	2,584	
Pensions	4,490	
Life Insurance	19	
Medical Insurance	4,629	
Dental Insurance	229	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)		
Support Services (Cont.)		
Other Student Support (Cont.)		
Employer Medicare	$ 604	
Travel	35,434	
In Service/Staff Development	21,014	
Other Charges	2,902	
Total Other Student Support		$ 114,813
Regular Instruction Program		
Education Media Personnel	$ 51,582	
Secretary(ies)	16,078	
Other Salaries and Wages	260,581	
In-service Training	20,200	
Social Security	20,856	
Pensions	32,910	
Life Insurance	196	
Medical Insurance	47,133	
Dental Insurance	2,333	
Employer Medicare	4,878	
Travel	1,392	
Other Contracted Services	53,240	
In Service/Staff Development	49,481	
Total Regular Instruction Program		560,860
Special Education Program		
Psychological Personnel	$ 115,963	
Secretary(ies)	40,926	
Other Salaries and Wages	267,872	
Social Security	25,012	
Pensions	36,222	
Life Insurance	252	
Medical Insurance	52,183	
Dental Insurance	2,960	
Employer Medicare	5,850	
Travel	4,658	
In Service/Staff Development	36,339	
Total Special Education Program		588,237
Career and Technical Education Program		
Clerical Personnel	$ 5,116	
Social Security	313	
Pensions	256	
Life Insurance	5	
Medical Insurance	1,262	
Dental Insurance	62	
Employer Medicare	73	
Travel	274	
In Service/Staff Development	644	
Total Career and Technical Education Program		8,005

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)			
Support Services (Cont.)			
Transportation			
Contracts with Parents	$ 534		
Total Transportation		$ 534	
Operation of Non-Instructional Services			
Food Service			
Cafeteria Personnel	$ 527,015		
Social Security	32,674		
Employer Medicare	7,642		
Total Food Service		567,331	
Total School Federal Projects Fund			$ 8,699,069
Central Cafeteria Fund			
Operation of Non-Instructional Services			
Food Service			
Supervisor/Director	$ 107,280		
Clerical Personnel	85,611		
Cafeteria Personnel	3,562,983		
Longevity Pay	47,700		
Overtime Pay	21,535		
Other Salaries and Wages	391,356		
Social Security	280,721		
Pensions	171,127		
Life Insurance	5,664		
Medical Insurance	1,292,890		
Dental Insurance	55,100		
Unemployment Compensation	242		
Employer Medicare	65,932		
Bank Charges	16,771		
Communication	3,755		
Maintenance and Repair Services - Equipment	28,897		
Transportation - Other than Students	51,183		
Travel	5,220		
Other Contracted Services	110,947		
Equipment and Machinery Parts	63,712		
Food Supplies	4,276,657		
Uniforms	4,520		
USDA - Commodities	736,911		
Other Supplies and Materials	463,266		
In Service/Staff Development	8,046		
Food Service Equipment	247,549		
Total Food Service		$ 12,105,575	
COVID-19 Expenditures			
Other Equipment	$ 6,902		
Total COVID-19 Expenditures		6,902	
Total Central Cafeteria Fund			12,112,477

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

Extended School Program Fund			
Operation of Non-Instructional Services			
Community Services			
Accountants/Bookkeepers	$ 56,245		
Secretary(ies)	23,260		
Attendants	2,371,346		
Longevity Pay	4,900		
Overtime Pay	30,842		
Other Salaries and Wages	1,753,848		
Social Security	250,722		
Pensions	141,113		
Life Insurance	2,022		
Medical Insurance	442,718		
Dental Insurance	21,918		
Unemployment Compensation	1,509		
Employer Medicare	58,702		
Retirement - Hybrid Stabilization	1,432		
Bank Charges	88,891		
Communication	21,217		
Matching Share	10,288		
Travel	14,982		
Other Contracted Services	319,030		
Food Supplies	100,207		
Other Supplies and Materials	60,156		
Refunds	22,088		
In Service/Staff Development	13,662		
Other Equipment	52,306		
Total Community Services		$ 5,863,404	
COVID-19 Expenditures			
Other Supplies and Materials	$ 7,471		
Total COVID-19 Expenditures		7,471	
Total Extended School Program Fund			$ 5,870,875
Education Capital Projects Fund			
Capital Projects			
Education Capital Projects			
Architects	$ 1,382,677		
Engineering Services	74,746		
Legal Services	35,834		
Other Contracted Services	151,642		
Library Books/Media	127,000		
T&I Construction Materials	110,918		
Utilities	42,364		
Water and Sewer	24,326		
Other Charges	228,723		
Building Construction	66,947,952		
Building Improvements	17,112,344		

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

Education Capital Projects Fund (Cont.)			
Capital Projects (Cont.)			
Education Capital Projects (Cont.)			
Data Processing Equipment	$ 7,677,265		
Furniture and Fixtures	1,253,438		
Land	44,978		
Site Development	3,519,746		
Other Equipment	547,079		
Other Capital Outlay	472,132		
Total Education Capital Projects		$ 99,753,164	
Total Education Capital Projects Fund			$ 99,753,164
Total Governmental Funds - Williamson County School Department			$ 509,813,387

Exhibit K-10

Williamson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund
For the Year Ended June 30, 2020

	Governmental Activities - Internal Service Fund
	Self - Insurance Fund
Revenues	
Charges for Current Services	
General Service Charges	
Self-Insurance Premiums/Contributions	$ 65,544,733
Other Employee Benefits Charges/Contributions	8,997,438
Total Charges for Current Services	$ 74,542,171
Other Local Revenues	
Recurring Items	
Retirees' Insurance Payments	$ 2,481,637
Cobra Insurance Payments	195,365
Miscellaneous Refunds	6,744,155
Total Other Local Revenues	$ 9,421,157
Total Revenues	$ 83,963,328
Expenses	
Other Operations	
Employee Benefits	
Handling Charges and Administrative Costs	$ 10,126,777
Life Insurance	251,942
Dental Insurance	3,753,684
Other Fringe Benefits	2,293,035
Medical Claims	49,543,000
Other Self-Insured Claims	14,919,614
Total Other General Government	$ 80,888,052
Total Expenses	$ 80,888,052

Williamson County, Tennessee
Schedule of Detailed Receipts, Disbursements,
and Changes in Cash Balances - City Agency Funds
For the Year Ended June 30, 2020

	Cities - Sales Tax Fund	Cities - Property Tax Fund	Cities Adequate Facilities Tax Fund	Special School District Fund	Total
Cash Receipts					
County Property Taxes					
Current Property Taxes	$ 0	$ 0	$ 0	$ 13,086,440	$ 13,086,440
Trustee's Collections - Prior Years	0	0	0	100,214	100,214
Circuit/Clerk & Master Collections - Prior Years	0	0	0	46,434	46,434
Interest and Penalty	0	0	0	24,083	24,083
Payments in-Lieu-of Taxes - Other	0	0	0	91,381	91,381
Local Option Sales Tax	75,606,249	0	0	6,052,680	81,658,929
Mixed Drink Tax	0	0	0	111,858	111,858
City/School District Property Taxes					
Current Property Taxes	0	34,930,349	0	22,193,657	57,124,006
Trustee's Collections - Prior Years	0	265,319	0	128,345	393,664
Interest and Penalty	0	188,899	0	32,892	221,791
Payments in-Lieu-of Taxes	0	473,509	0	0	473,509
Pick-up Taxes	0	0	0	59,832	59,832
Marriage Licenses	0	0	0	740	740
Other Local Revenues	0	0	0	105	105
Transfers In	0	0	2,251,858	882,260	3,134,118
Total Cash Receipts	$ 75,606,249	$ 35,858,076	$ 2,251,858	$ 42,810,921	$ 156,527,104
Cash Disbursements					
Remittance of Revenues Collected	$ 62,458,717	$ 35,577,307	$ 2,159,705	$ 42,146,120	$ 142,341,849
Trustee's Commission	630,896	22,091	0	776,874	1,429,861
Contributions	12,516,636	0	92,153	0	12,608,789
Total Cash Disbursements	$ 75,606,249	$ 35,599,398	$ 2,251,858	$ 42,922,994	$ 156,380,499
Excess of Cash Receipts Over (Under) Cash Disbursements	$ 0	$ 258,678	$ 0	$ (112,073)	$ 146,605
Cash Balance, July 1, 2019	0	58,664	0	668,145	726,809
Cash Balance, June 30, 2020	$ 0	$ 317,342	$ 0	$ 556,072	$ 873,414

SINGLE AUDIT SECTION

Justin P. Wilson
Comptroller

Jason E. Mumpower
Deputy Comptroller

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*

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 17, 2020. Our report includes a reference to other auditors who audited the financial statements of the discretely presented Williamson County Hospital District and the discretely presented Williamson County Emergency Communications District, as described in our report on Williamson 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.

Internal Control Over Financial Reporting

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

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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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Williamson 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 Williamson County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,

Justin P. Wilson
Comptroller of the Treasury
Nashville, Tennessee

November 17, 2020

JPW/yu

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TENNESSEE COMPTROLLER OF THE TREASURY

JUSTIN P. WILSON
Comptroller

JASON E. MUMPOWER
Deputy Comptroller

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

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on Compliance for Each Major Federal Program

We have audited Williamson County's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Williamson County's major federal programs for the year ended June 30, 2020. Williamson County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Williamson County's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Williamson County's compliance with those

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requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Williamson County's compliance.

Opinion on Each Major Federal Program

In our opinion, Williamson County complied, in all material respects, with the types of 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, 2020.

Report on Internal Control Over Compliance

Management of Williamson County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Williamson County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Williamson County's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements. We issued our report thereon dated November 17, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted 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,

Justin P. Wilson
Comptroller of the Treasury
Nashville, Tennessee

November 17, 2020

JPW/yu

Williamson County, Tennessee, and the Williamson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2)
For the Year Ended June 30, 2020

Federal/Pass-through Agency/State Grantor Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures	
U.S. Department of Agriculture:					
Passed-through State Department of Agriculture:					
Child Nutrition Cluster: (4)					
National School Lunch Program (Commodities - Noncash Assistance)	10.555	N/A	$ 0	$ 736,911	(5)
Commodity Rebate	10.555	N/A	0	45,748	(5)
Passed-through State Department of Education:					
Child Nutrition Cluster: (4)					
School Breakfast Program	10.553	N/A	0	237,843	
National School Lunch Program	10.555	N/A	0	1,579,618	(5)
Total U.S. Department of Agriculture				$ 2,600,120	
U.S. Department of Justice:					
Direct Programs:					
Federal Asset Forfeiture Program	16.U01	N/A	$ 0	$ 58,340	
State Criminal Alien Assistance Program	16.606	N/A	0	23,473	
Drug Court Discretionary Grant Program	16.585	N/A	0	200,613	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	0	65,000	
Passed through State Commission on Children and Youth:					
Juvenile Justice and Delinquency Prevention	16.540	(3)	0	26,563	
Total U.S. Department of Justice				$ 373,989	
U.S. Department of Labor:					
Passed-through State Department of Labor and Workforce Development:					
COVID-19 - Unemployment Insurance	17.225	(3)	$ 0	$ 164,574	
Total U.S. Department of Labor				$ 164,574	
U.S. Department of Transportation:					
Passed-through State Department of Transportation:					
Highway Planning and Construction Cluster: (4)					
Highway Planning and Construction	20.205	(3)	$ 429,092	$ 453,644	(6)
Alcohol Open Container Requirements	20.607	(3)	0	20,788	
Highway Safety Cluster: (4)					
National Priority Safety Programs	20.616	(3)	0	35,542	
Total U.S. Department of Transportation				$ 509,974	

(Continued)

Williamson County, Tennessee, and the Williamson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures	
U.S. Institute of Museum and Library Services:					
Passed-through Tennessee State Library and Archives:					
Grants to States	45.310	(3)	$ 0	$ 18,995	
Total U.S. Institute of Museum and Library Services				$ 18,995	
U.S. Department of Education:					
Passed-through State Department of Education:					
Title I Grants to Local Educational Agencies	84.010	N/A	$ 0	$ 806,338	
Special Education Cluster: (4)					
Special Education - Grants to States	84.027	N/A	0	8,166,037	
Special Education - Preschool Grants	84.173	N/A	0	101,537	
Career and Technical Education - Basic Grants to States	84.048	N/A	0	320,670	
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	N/A	0	127,534	
English Language Acquisition State Grants	84.365	N/A	0	79,759	
Supporting Effective Instruction State Grants	84.367	N/A	0	499,037	
Student Support and Academic Enrichment Program	84.424	N/A	0	72,062	
COVID-19 - Education Stabilization Fund	84.425D	N/A	0	567,330	
Total U.S. Department of Education				$ 10,740,304	
U.S. Elections Assistance Commission:					
Passed-through Tennessee Secretary of State's Office:					
Help America Vote Act Requirements Payments	90.401	(3)	$ 0	$ 186,866	
HAVA Election Security Grants	90.404	(3)	0	470,000	(5)
COVID-19 - 2020 Supplemental Election Security Grants	90.404	(3)	0	96,187	(5)
Total U.S. Elections Assistance Commission				$ 753,053	
U.S. Department of Health and Human Services:					
Direct Program:					
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	N/A	$ 0	$ 399,744	
Total U.S. Department of Health and Human Services				$ 399,744	

(Continued)

Williamson County, Tennessee, and the Williamson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Homeland Security:				
Passed-through State Department of Military:				
COVID-19 - Disaster Relief Fund - PPE (Noncash Assistance)	97.036	(3)	$ 0	$ 336,382
Emergency Management Performance Grants	97.042	(3)	0	46,575
Homeland Security Grant Program	97.067	(3)	0	65,214
Total U.S. Department of Homeland Security				$ 448,171
Total Expenditures of Federal Awards				$ 16,008,924
		Contract Number		
State Grants				
Access to Visitation Grant - State Administrative Office of the Courts	N/A	(3)		$ 3,903
Animal Friendly Spay/Neuter Grant - State Department of Health	N/A	(3)		1,300
Community Intervention Services - State Department of Children's Services	N/A	(3)		176,615
Coordinated School Health - State Department of Education	N/A	(3)		154,962
Convenience Center Grant - State Department of Environment & Conservation	N/A	(3)		23,734
COVID-19 - PPE - State Department of Military (Noncash Assistance)	N/A	(3)		15,525
Dental Services Grant - State Department of Health	N/A	(3)		175,800
Development and Coordination of Rural Health Services Grant - State Department of Health	N/A	(3)		947,425
Early Childhood Education - State Department of Education	N/A	(3)		495,296
Early Postsecondary Expansion - State Department of Education	N/A	(3)		20,000
Juvenile Justice and Delinquency Prevention - State Commission on Children and Youth	N/A	(3)		9,000
Litter Program - State Department of Transportation	N/A	(3)		75,946
Lottery for Education Afterschool Program - State Department of Education	N/A	(3)		23,815
Middle School Stem Startup - State Department of Education	N/A	(3)		30,000
Parent Education and Mediation Fund - State Administrative Office of the Courts	N/A	(3)		2,425
Safe Schools Act Grant - State Department of Education	N/A	(3)		676,203
Total State Grants				$ 2,831,949

CFDA - Catalog of Federal Domestic Assistance
N/A - Not Applicable

(Continued)

Williamson County, Tennessee, and the Williamson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (Cont.)

(1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
(2) Williamson 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 is $2,600,120; Highway Planning and Construction Cluster total is $453,644; Highway Safety Cluster total is $35,542; Special Education Cluster total is $8,267,574.
(5) Total for CFDA No. 10.555 is $2,362,277; Total for CFDA No. 90.404 is $566,187.
(6) SUBRECIPIENT

Program Title	Federal CFDA Number	Amount Provided to Subrecipient	Subrecipient
Highway Planning and Construction	20.205	$ 429,092	The TMA Group

Williamson County, Tennessee
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2020

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 Williamson County, Tennessee, for the year ended June 30, 2020.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	CFDA Number	Current Status
2019	260	2019-001	A Cash Shortage Resulted From Gift Cards Totaling $2,000 Being Transferred to a Fictitious Employee as the Result of a Phishing Scheme	N/A	Corrected

Prior-year Federal Awards Findings

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

WILLIAMSON COUNTY, TENNESSEE

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2020

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

1. Our report on the financial statements of Williamson 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:

   * CFDA Numbers 10.553 and 10.555 — Child Nutrition Cluster: School Breakfast Program and National School Lunch Program

   * CFDA Number 84.010 — Title I Grants to Local Educational Agencies

8. Dollar threshold used to distinguish between Type A and Type B Programs. **$750,000**

9. Auditee qualified as low-risk auditee? **YES**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

There were no findings and recommendations as a result of our audit of the financial statements of Williamson County, Tennessee, for the year ended June 30, 2020.

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, 2020.

<u>Williamson County, Tennessee</u>
<u>Management's Corrective Action Plan</u>
<u>For the Year Ended June 30, 2020</u>

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

BEST PRACTICE

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

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

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

Williamson 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 Williamson 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.