



ANNUAL FINANCIAL REPORT

Williamson County, Tennessee

For the Year Ended June 30, 2023

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
WILLIAMSON COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2023

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

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

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Summary of Audit Findings

Annual Financial Report
Williamson County, Tennessee
For the Year Ended June 30, 2023

Scope

We have audited the basic financial statements of Williamson County as of and for the year ended June 30, 2023.

Results

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

Our audit resulted in one finding and recommendation, which we have reviewed with Williamson County management. The detailed finding, recommendation, and management response is included in the Single Audit section of this report.

Finding

The following is a summary of the audit finding:

OFFICES OF COUNTY MAYOR AND DIRECTOR OF ACCOUNTS AND BUDGETS

- ◆ Competitive bids were not solicited for a roofing project.



INTRODUCTORY SECTION

Williamson County Officials

June 30, 2023

Officials

Rogers Anderson, County Mayor
Eddie Hood, Highway Superintendent
Jason Golden, Director of Schools
Karen Paris, Trustee
Brad Coleman, Assessor of Property
Jeff Whidby, County Clerk
Debbie McMillan Barrett, Circuit and General Sessions Courts Clerk
Margaret Mahew, Juvenile Court Clerk
Jakob Schwendimann, Clerk and Master
Sherry Anderson, Register of Deeds
Dusty Rhoades, Sheriff
Phoebe Reilly, Director of Accounts and Budgets

Board of County Commissioners

Brian Beathard, Chairman	Paul Webb	Ricky Jones
Lisa Lenox	Drew Torres	Steve Smith
Pete Stresser	Erin Nations	Tom Tunnicliffe
Betsy Hester	Barb Sturgeon	Brian Clifford
Judy Herbert	Chas Morton	Jeff Graves
Jennifer Mason	Meghan Guffee	Chris Richards
Gregg Lawrence	Matt Williams	Mary Smith
Greg Sanford	David Landrum	Sean Aiello

Board of Education

Angela Durham, Chairperson	Donna Clements	Rick Wimberly
Josh Brown	Jay Galbreath	Eric Welch
Dan Cash	Sheila Cleveland	KC Haugh
Eliot Mitchell	Drason Beasley	Jennifer Aprea

Highway Commission

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

(Continued)

Williamson County Officials (Cont.)

Budget Committee

Judy Herbert, Chairman
Rogers Anderson, County Mayor
Meghan Guffee
Erin Nations
Matt Williams

Audit Committee

Paul Bolin, Chairman
Kerry Perkinson
Royce Rhea

FINANCIAL SECTION



JASON E. MUMPOWER
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 Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General, American Rescue Plan Act Grant, and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the discretely presented Williamson County Emergency Communications District, which represent .23 percent, .42 percent, and .38 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. We did not audit the financial statements of the discretely presented Williamson County Hospital District, which represent 30.15 percent, 25.39 percent, and 35.08 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 Internal School Fund of the Williamson County School Department, a discretely presented component unit, which represent .80 percent, 1.37 percent, and 2.58 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented Williamson County Emergency Communications District, the

discretely presented Williamson County Hospital District, and the Internal School Fund of the Williamson County School Department is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Williamson County, Tennessee and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note V. B., Williamson County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 91, *Conduit Debt Obligations*. GASB 91 clarifies what is considered conduit debt and the requirements of when to disclose liabilities and commitments concerning conduit debt. Our opinion is not modified with respect to this matter.

Emphasis of Matter

We draw attention to Note I.D.9. to the financial statements, which describes a prior-period adjustment to the General Debt Service Fund in the amount of \$133,285,000. This prior-period adjustment was necessary to properly reflect a receivable for bonded debt issued on behalf of the Williamson County Hospital District. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Williamson County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Williamson County's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Williamson County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the 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 the total OPEB liability and related ratios as listed under Required Supplementary Information in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing

the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise 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), and miscellaneous schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service, 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), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Requirements by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 23, 2023, 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,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 23, 2023

JEM/gc

**Williamson County, Tennessee
Management's Discussion and Analysis
For the Year Ended June 30, 2023**

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, 2023. 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 \$331,772,071 (net position). The liabilities include \$627,305,051 in debt that is attributable to the Williamson County School Department.
- The government's total net position decreased by \$34,775,205.
- At June 30, 2023, Williamson County's governmental funds reported combined ending fund balances of \$559,078,686, an increase of \$239,495,379 in comparison with the prior year.
- At June 30, 2023, unassigned fund balance for the General Fund was \$82,391,637 or 67 percent of total General Fund expenditures.
- For the fiscal year ended June 30, 2023, Williamson County's total debt had a net increase of \$139,689,070. During the year, \$39,045,000 of debt service bonded principal payments were made, other loans principal payments of \$2,998,822 were made. There was \$181,732,292 of debt issued, which was for various education projects, parks, emergency management operations, various general government maintenance and renovations, as well as hospital capital improvements.

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 ten 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, American Rescue Plan Act Grant, 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 four 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-7 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.

Custodial funds. Custodial funds are used to account for assets held by the county in a custodial capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Custodial funds are 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 custodial funds is much like that used for proprietary funds. The basic custodial funds financial statements can be found on Exhibits E-1 through E-2 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found 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-5 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 \$331,772,071 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, 2023, the county had outstanding debt totaling \$627,305,051 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 \$295,532,980 at June 30, 2023.

The largest portion of Williamson County Government's net position totaling \$147,365,512 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

	2023	2022
	Governmental Activities	Governmental Activities
Current and Other Assets	\$ 767,174,512	\$ 664,547,098
Capital Assets	319,997,043	305,935,897
Deferred Outflows	<u>31,212,039</u>	<u>33,412,534</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 1,118,383,594</u>	<u>\$ 1,003,895,529</u>
Long-term Liabilities Outstanding	\$ 1,246,234,225	\$ 1,089,033,987
Other Liabilities	42,378,448	29,509,493
Deferred Inflows	<u>161,542,992</u>	<u>182,348,915</u>
Total Liabilities and Deferred Inflows of Resources	<u>\$ 1,450,155,665</u>	<u>\$ 1,300,892,395</u>
Net Position:		
Net Investment in Capital Assets	\$ 147,365,512	\$ 133,505,229
Restricted	12,877,676	26,206,475
Unrestricted	<u>(492,015,259)</u>	<u>(456,708,570)</u>
Total Net Position	<u>\$ (331,772,071)</u>	<u>\$ (296,996,866)</u>

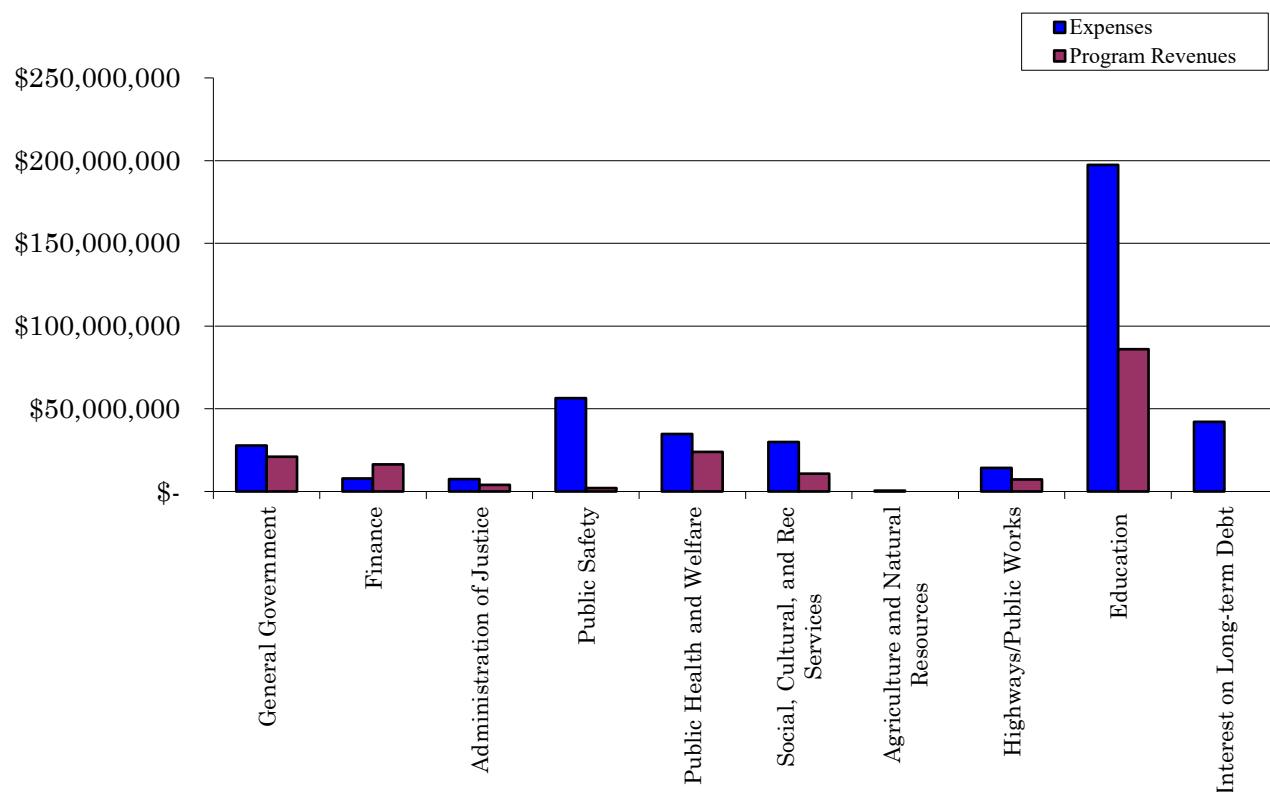
An additional portion of Williamson County's net position totaling \$12,877,676 represents resources that are subject to external restrictions on how they may be used. The restricted net position includes capital projects, debt service, highway/public works, all of the nonmajor funds, and other county general restricted or grant restrictions not accounted for in unrestricted net position.

Governmental activities. Governmental activities decreased Williamson County's net position by \$34,775,205. Elements of this decrease are noted below:

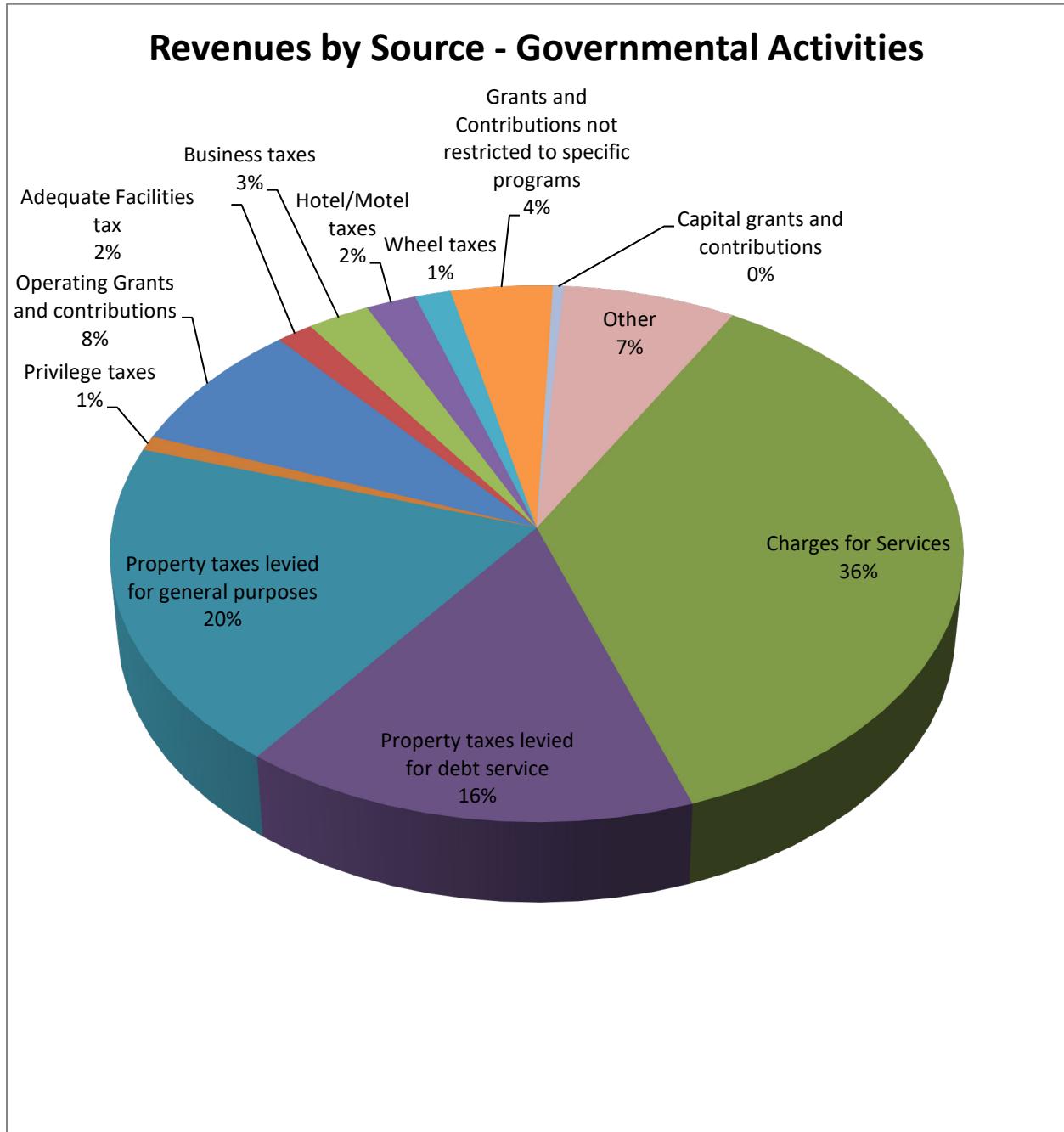
Williamson County's Change in Net Position

	2023 Governmental Activities	2022 Governmental Activities
Revenues:		
Program Revenues:		
Charges for Services	\$ 139,351,382	\$ 142,321,070
Operating Grants and Contributions	30,573,083	21,886,253
Capital Grants and Contributions	<u>1,778,877</u>	<u>1,954,009</u>
Total Program Revenues	<u>\$ 171,703,342</u>	<u>\$ 166,161,332</u>
General Revenues:		
Property Taxes Levied for General Purposes	\$ 74,930,250	\$ 72,409,570
Property Taxes Levied for Debt Service	60,670,181	58,622,510
Local Option Sales Tax	9,689,740	8,374,992
Hotel/Motel Tax	8,038,115	6,770,951
Wheel Tax	5,757,666	5,227,282
Business Tax	10,010,086	8,849,758
Privilege Taxes	3,385,288	7,621,667
Adequate Facilities Tax	5,853,712	5,323,212
Other Local Taxes	1,704,621	1,640,935
Grants and Contributions Not Restricted to Specific Programs	16,247,425	12,665,261
Unrestricted Investment Earnings	15,027,997	1,029,427
Miscellaneous	<u>746,901</u>	<u>292,179</u>
Total General Revenues	<u>\$ 212,061,982</u>	<u>\$ 188,827,744</u>
Total Revenues	<u>\$ 383,765,324</u>	<u>\$ 354,989,076</u>
Expenses:		
Governmental Activities:		
General Government	\$ 27,720,689	\$ 47,954,372
Finance	7,963,453	6,966,956
Administration of Justice	7,495,577	6,529,043
Public Safety	56,329,900	49,718,635
Public Health and Welfare	34,710,320	30,284,103
Social, Cultural, and Recreational Services	29,889,670	20,693,458
Agriculture and Natural Resources	573,924	559,572
Highway/Public Education	14,344,949	12,778,163
Interest on Long-term Debt	<u>197,449,351</u>	<u>147,025,514</u>
Total Expenses	<u>\$ 418,540,529</u>	<u>\$ 344,158,801</u>
Change in Net Position	<u>\$ (34,775,205)</u>	<u>\$ 10,830,275</u>
Net Position - July 1	<u>(296,996,866)</u>	<u>(307,827,141)</u>
Net Position - June 30	<u>\$ (331,772,071)</u>	<u>\$ (296,996,866)</u>

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, 2023, 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, 2023, Williamson County reports \$299,379,596 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, 2023, Williamson County reports \$159,918,457 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, 2023, Williamson County reports \$17,388,996 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, 2023, Williamson County reports \$82,391,637 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 \$559,078,686, an increase of \$239,495,379 in comparison with the prior year. The primary component of the increase is due to outstanding debt for the Williamson County Hospital District being reflected in the General Debt Service Fund and restating prior debt issued on behalf of and paid by the hospital. Approximately 15 percent of this total amount (\$82,391,637) 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 \$82,391,637 while total fund balance was \$104,034,587. 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 67 percent of total General Fund expenditures, while total fund balance represents 85 percent of that same amount.

The fund balance of the General Fund increased by \$15,458,734 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 a decrease of \$1,328,205 during the current fiscal year. The primary factor of the decrease was the use of fund balance to offset the cost of capital expenditures.

The fund balance of the General Debt Service Fund had a net increase of \$207,638,327 from the prior year due to outstanding debt for the Williamson County Hospital District being restated in the General Debt Service Fund to reflect prior debt issued on behalf of and paid by the hospital.

The fund balance of the Rural Debt Service Fund had a net increase of \$9,106,915 from the previous year due excess of revenues over expenditures. Revenues exceeded projections.

The fund balance of the General Capital Projects Fund had a net increase of \$7,926,761 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 permits 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 eight 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 ten 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, 2023, totaled \$319,997,043 (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 \$14,061,146. Williamson County completed various projects such as a new animal control facility, parks and recreation facilities improvements, land purchase for public safety

emergency response needs, along with reroofing, renovations and upgrades to various county facilities. Construction in progress totaling \$26,578,421 reflects a new archives storage facility, as well as various ongoing construction and renovation projects within the general operations, public safety, and landfill.

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

	2023	2022
	Governmental Activities	Governmental Activities
Land	\$ 78,124,785	\$ 77,533,685
Intangibles - Indefinite Life	5,875,500	5,875,500
Construction in Progress	26,578,421	7,132,789
Buildings and Improvements	144,316,340	149,692,818
Infrastructure	26,480,534	25,862,238
Intangibles	4,170,534	4,203,094
Other Capital Assets	<u>34,450,929</u>	<u>35,635,773</u>
 Total	 <u>\$ 319,997,043</u>	 <u>\$ 305,935,897</u>

Long-term debt. At the end of the current fiscal year, Williamson County had total bonded debt outstanding of \$1,060,150,000. All debt is backed by the full faith and credit of the county. Of the amount of total debt outstanding for governmental activities, \$624,081,000 reflects the balance of bond borrowings for education capital projects for the Williamson County Board of Education, which makes up 58.7 percent of Williamson County's outstanding debt.

Williamson County's Outstanding Debt
As of June 30

	2023	2022
	Governmental Activities	Governmental Activities
Bonds Payable	\$ 863,040,000	\$ 779,325,000
Self-Supporting Hospital Bonds	197,110,000	138,415,000
Other Loans Payable	<u>3,224,051</u>	<u>5,944,981</u>
 Total	 <u>\$ 1,063,374,051</u>	<u>\$ 923,684,981</u>

- For the fiscal year ended June 30, 2023, Williamson County's total debt had a net increase of \$139,689,070. During the year, \$39,045,000 of debt service bonded principal payments were made, other loans principal payments of \$2,998,222 were made. There was

\$181,732,292 of debt issued, which was for various education projects, parks, emergency operations, various general government maintenance and renovations, as well as hospital capital improvements.

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, 2023, was 2.8 percent, which remained consistent with the 2022 rate of 2.8 percent. This compares to the state's average unemployment rate of 3.2 percent and the national average rate of 3.6 percent as of the same time period.
- The occupancy rate of the government's central business district for the past two years was 79 percent for 2021, 77 percent for 2022. The occupancy rate increased for 2023 to 78.8 percent due to a decrease in inventory available.
- Inflationary trends in the region compare favorably to national indices.
- Assessed property value within the county is in excess of \$18.8 billion.

All of these factors were considered in preparing the county's budget for the 2023 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, 2023

	Component Units			
	Primary Government Governmental Activities	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
ASSETS				
Cash	\$ 2,407,258	\$ 11,028,087	\$ 40,809,094	\$ 4,129,443
Cash with Paying Agent	37,000	0	0	0
Equity in Pooled Cash and Investments	406,947,878	228,619,068	0	0
Inventories	0	0	6,341,692	0
Investment in Joint Venture	6,794,625	0	12,132,822	0
Accounts Receivable	2,806,951	774,491	54,426,920	0
Allowance for Uncollectibles	0	0	(17,217,442)	0
Due from Other Governments	4,777,508	25,570,223	0	0
Due from Primary Government	0	814,467	0	69,326
Due from Component Units	198,230,893	0	0	0
Property Taxes Receivable	140,087,623	206,754,896	0	0
Allowance for Uncollectible Property Taxes	(422,247)	(584,806)	0	0
Prepaid Items	0	0	3,204,176	5,200
Lease Receivable - Current	118,938	0	3,184,119	0
Cash Shortage	120,129	0	0	0
Other Current Assets	0	7,047	0	0
Restricted Assets:				
Customer Deposits	3,407,960	818,047	0	0
Amounts Accumulated for Pension Benefits	0	7,704,255	0	0
Bond Reserves	0	0	27,480,470	0
Capital Improvements	0	0	126,867,192	0
Donors	0	0	5,669,267	0
Other Assets	0	0	6,870,717	0
Net Pension Asset - Teacher Retirement Plan	0	1,508,028	0	0
Net Pension Asset - Teacher Legacy Pension Plan	0	44,099,839	0	0
Notes Receivable - Long-term	1,325,000	0	0	0
Lease Receivable - Long-term	534,996	0	14,400,165	0
Capital Assets:				
Assets Not Depreciated:				
Land	78,124,785	55,069,272	13,119,755	0
Intangibles	5,875,500	0	0	0
Construction in Progress	26,578,421	232,900,326	75,767,226	0
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	144,316,340	448,535,718	155,229,141	0
Infrastructure	26,480,534	0	0	0
Intangibles	4,170,534	0	0	0
Other Capital Assets	34,450,929	23,019,677	17,255,773	0
Intangible Right-to-Use Assets	0	0	11,435,031	0
Total Assets	\$ 1,087,171,555	\$ 1,286,638,635	\$ 556,976,118	\$ 4,203,969
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	\$ 7,094,515	\$ 0	\$ 0	\$ 0
Excess Consideration Provided for Acquisition	0	0	866,181	0
Pension Changes in Assumptions	6,765,893	36,221,431	0	0
Pension Changes in Experience	4,419,130	11,796,693	0	0
Pension Changes in Proportion	0	1,041,383	0	0
Pension Changes in Investment Earnings	465,235	1,698,957	0	0
Pension Contributions after Measurement Date	4,638,541	18,008,347	0	0
OPEB Changes in Assumptions	7,828,725	33,105,784	0	0
Total Deferred Outflows of Resources	\$ 31,212,039	\$ 101,872,595	\$ 866,181	\$ 0

(Continued)

Exhibit A

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

	Component Units				Williamson County Emergency Communications District
	Primary Government	Williamson County School Department	Williamson County Hospital District	Williamson County	
	Governmental Activities				
LIABILITIES					
Accounts Payable	\$ 1,863,283	\$ 1,683,541	\$ 18,912,348	\$ 5,177	
Accrued Payroll	22,606	25,018,501	15,675,033	0	
Accrued Interest Payable	9,286,919	0	1,411,270	0	
Payroll Deductions Payable	372,030	3,893,556	0	0	
Sales Tax	477	0	0	0	
Contracts Payable	772,369	9,948,634	0	0	
Retainage Payable	6,816	546,740	0	0	
Other Accrued Expenses	0	0	2,589,615	0	
Current Liabilities Payable from Restricted Assets	3,407,960	818,047	0	0	
Estimated Amounts Due to Third-party Payors	0	0	503,618	0	
Due to Primary Government	0	1,120,893	197,110,000	0	
Due to Component Units	883,793	0	0	0	
Due to Cities	233,273	0	0	0	
Due to Other Governments	25,516,065	0	0	0	
Other Current Liabilities	12,857	0	0	0	
Noncurrent Liabilities:					
Due Within One Year - Leases	0	0	3,677,047	0	
Due Within One Year - SBITA	0	0	912,249	0	
Due Within One Year - Debt	45,510,442	0	2,516,336	0	
Due Within One Year - Other	14,572,378	4,860,263	0	0	
Due in More Than One Year - Leases	0	0	8,690,349	0	
Due in More Than One Year - SBITA	0	0	648,148	0	
Due in More Than One Year - Debt	1,111,213,360	0	28,463,895	0	
Due in More Than One Year - Other	74,938,045	284,046,664	3,704,033	0	
Total Liabilities	\$ 1,288,612,673	\$ 331,936,839	\$ 284,813,941	\$ 5,177	
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 138,282,840	\$ 204,381,325	\$ 0	\$ 0	
Deferred Lease Receivable	523,147	0	16,686,817	0	
Pension Changes in Experience	711,518	9,085,852	0	0	
Pension Changes in Proportion	0	304,519	0	0	
OPEB Changes in Assumptions	10,560,981	44,659,836	0	0	
OPEB Changes in Experience	11,464,506	48,480,625	0	0	
Total Deferred Inflows of Resources	\$ 161,542,992	\$ 306,912,157	\$ 16,686,817	\$ 0	
NET POSITION					
Net Investment in Capital Assets	\$ 147,365,512	\$ 759,524,993	\$ 30,788,902	\$ 0	
Restricted for:					
General Government	1,238,652	0	0	0	
Finance	499,397	0	0	0	
Administration of Justice	2,051,709	0	0	0	
Public Safety	550,513	0	0	0	
Public Health and Welfare	478,354	0	0	0	
Debt Service	8,059,051	0	0	0	
Education	0	10,349,271	0	0	
Hospital	0	0	10,042,703	0	
Pensions	0	53,312,122	0	0	
Unrestricted	(492,015,259)	(73,524,152)	215,509,936	4,198,792	
Total Net Position	\$ (331,772,071)	\$ 749,662,234	\$ 256,341,541	\$ 4,198,792	

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, 2023

Functions/Programs	Net (Expense) Revenue and Changes in Net Position									
	Program Revenues					Component Units				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District		
Primary Government:										
Governmental Activities:										
General Government	\$ 27,720,689	\$ 20,574,608	\$ 492,526	\$ 3,049	\$ (6,650,506)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Finance	7,963,453	16,225,349	85,130	0	8,347,026	0	0	0	0	0
Administration of Justice	7,495,577	3,233,007	828,966	0	(3,433,604)	0	0	0	0	0
Public Safety	56,329,900	1,282,114	710,733	53,869	(54,283,184)	0	0	0	0	0
Public Health and Welfare	34,710,320	5,480,373	18,477,216	0	(10,752,731)	0	0	0	0	0
Social, Cultural, and Recreational Services	29,889,670	10,206,711	650,113	9,807	(19,023,039)	0	0	0	0	0
Agriculture and Natural Resources	573,924	0	0	0	(573,924)	0	0	0	0	0
Highway/Public Works	14,344,949	170,078	5,503,050	1,712,152	(6,959,669)	0	0	0	0	0
Education	197,449,351	82,179,142	3,825,349	0	(111,444,860)	0	0	0	0	0
Interest on Long-term Debt	42,062,696	0	0	0	(42,062,696)	0	0	0	0	0
Total Primary Government	\$ 418,540,529	\$ 139,351,382	\$ 30,573,083	\$ 1,778,877	\$ (246,837,187)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Component Units:										
Williamson County School Department	\$ 521,509,874	\$ 37,660,691	\$ 23,779,342	\$ 120,644,834	\$ 0	\$ (339,425,007)	\$ 0	\$ 0	\$ 0	\$ 0
Williamson County Hospital District	323,165,953	323,421,024	5,531,171	0	0	0	5,786,242	0	0	0
Williamson County Emergency Communications District	3,210,915	3,635,572	0	0	0	0	0	0	424,657	
Total Component Units	\$ 847,886,742	\$ 364,717,287	\$ 29,310,513	\$ 120,644,834	\$ 0	\$ (339,425,007)	\$ 5,786,242	\$ 424,657		

(Continued)

Exhibit B

Williamson County, Tennessee
Statement of Activities (Cont.)

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position							
		Program Revenues			Primary Government Total Governmental Activities	Component Units			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District	
General Revenues:									
Taxes:									
Property Taxes Levied for General Purposes					\$ 74,930,250	\$ 187,704,102	\$ 0		
Property Taxes Levied for Debt Service					60,670,181	0	0		
Local Option Sales Tax					9,689,740	109,107,616	0		
Wheel Tax					5,757,666	0	0		
Business Tax					10,010,086	0	0		
Hotel/Motel Tax					8,038,115	0	0		
Adequate Facilities Tax					5,853,712	0	0		
Privilege Tax					3,385,288	0	0		
Other Local Taxes					1,704,621	0	0		
Grants and Contributions Not Restricted to Specific Programs					16,247,425	157,556,344	2,943,624		
Unrestricted Investment Income					15,027,997	7,682,771	7,641,487		
Miscellaneous					746,901	368,018	10,481,733		
Total General Revenues					\$ 212,061,982	\$ 462,418,851	\$ 21,066,844		
Change in Net Position					\$ (34,775,205)	\$ 122,993,844	\$ 26,853,086		
Net Position, July 1, 2022					(296,996,866)	626,668,390	540,696		
Net Position, June 30, 2023					\$ (331,772,071)	\$ 749,662,234	\$ 256,341,541		
							\$ 4,198,792		

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

Exhibit C-1

Williamson County, Tennessee
Balance Sheet
Governmental Funds
June 30, 2023

	Major Funds					
	American Rescue Plan		Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
	General	Act Grant				
ASSETS						
Cash	\$ 19,620	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	100,475,903	26,876,876	14,960,348	38,992,834	30,116,368	158,485,002
Accounts Receivable	1,505,298	0	0	330,657	184,610	0
Due from Other Governments	2,433,354	0	1,464,129	58,035	632,567	189,423
Due from Other Funds	2,387,063	0	0	1,151,365	0	0
Due from Component Units	0	0	0	197,590,878	640,015	0
Property Taxes Receivable	72,127,488	0	0	41,758,019	21,046,066	0
Allowance for Uncollectible Property Taxes	(210,265)	0	0	(121,732)	(69,125)	0
Leases Receivable - Current	118,938	0	0	0	0	0
Cash Shortage	120,129	0	0	0	0	0
Restricted Assets	0	0	0	0	0	3,407,960
Notes Receivable - Long-term	0	0	0	1,325,000	0	0
Leases Receivable - Long-term	534,996	0	0	0	0	0
Total Assets	\$ 179,512,524	\$ 26,876,876	\$ 16,424,477	\$ 281,085,056	\$ 52,550,501	\$ 162,082,385
LIABILITIES						
Accounts Payable	\$ 473,346	\$ 0	\$ 0	\$ 400	\$ 400	\$ 1,403,695
Accrued Payroll	22,606	0	0	0	0	0
Payroll Deductions Payable	177	0	0	0	0	0
Contracts Payable	0	0	0	0	0	772,369
Retainage Payable	0	0	0	0	0	6,816
Due to Other Funds	1,151,365	0	0	0	0	0
Due to Component Units	814,467	0	0	0	0	0
Due to Cities	0	0	0	0	0	233,273

(Continued)

Exhibit C-1

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

	Major Funds					
	American Rescue Plan General		Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
	Act	Grant				
<u>LIABILITIES (Cont.)</u>						
Due to Other Governments	\$ 0	\$ 25,516,065	\$ 0	\$ 0	\$ 0	\$ 0
Other Current Liabilities	0	0	0	0	0	0
Current Liabilities Payable From Restricted Assets	0	0	0	0	0	3,407,960
Sales Tax	477	0	0	0	0	0
Total Liabilities	\$ 2,462,438	\$ 25,516,065	\$ 0	\$ 400	\$ 400	\$ 5,824,113
<u>DEFERRED INFLOWS OF RESOURCES</u>						
Deferred Current Property Taxes	\$ 71,252,205	\$ 0	\$ 0	\$ 41,251,277	\$ 20,731,935	\$ 0
Deferred Delinquent Property Taxes	580,018	0	0	330,010	220,006	0
Deferred Leases Receivable	523,147	0	0	0	0	0
Other Deferred/Unavailable Revenue	660,129	0	459,878	314,655	290,000	0
Total Deferred Inflows of Resources	\$ 73,015,499	\$ 0	\$ 459,878	\$ 41,895,942	\$ 21,241,941	\$ 0
<u>FUND BALANCES</u>						
Restricted:						
Restricted for General Government	\$ 1,238,652	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for Finance	499,397	0	0	0	0	0
Restricted for Administration of Justice	2,051,709	0	0	0	0	0
Restricted for Public Safety	168,052	0	0	0	0	0
Restricted for Public Health and Welfare	39,986	0	0	438,368	0	0
Restricted for Capital Outlay	0	0	0	0	0	87,199,516
Restricted for Debt Service	0	0	0	1,295,847	8,955,608	0
Restricted for Other Purposes	0	0	0	197,110,000	0	0
Committed:						
Committed for General Government	26,704	1,360,811	0	0	0	0

(Continued)

Exhibit C-1

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

	Major Funds					
	General	American Rescue Plan General	Highway / Public Act Grant	General Debt Works	Rural Debt Service	General Capital Projects
		Rescue Plan	Act Grant	Public Works	Debt Service	Rural Debt Service
<u>FUND BALANCES (Cont.)</u>						
Committed (Cont.):						
Committed for Administration of Justice	\$ 3,325	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Committed for Public Health and Welfare	0	0	0	0	0	0
Committed for Social, Cultural, and Recreational Services	211,937	0	0	0	0	0
Committed for Highways/Public Works	0	0	15,964,599	0	0	0
Committed for Capital Outlay	0	0	0	0	0	69,058,756
Committed for Debt Service	0	0	0	40,344,499	22,352,552	0
Committed for Other Purposes	14,192	0	0	0	0	0
Assigned:						
Assigned for General Government	332,467	0	0	0	0	0
Assigned for Finance	46,456	0	0	0	0	0
Assigned for Administration of Justice	17,784	0	0	0	0	0
Assigned for Public Safety	884,765	0	0	0	0	0
Assigned for Public Health and Welfare	798,243	0	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	269,923	0	0	0	0	0
Assigned for Agriculture and Natural Resources	4,842	0	0	0	0	0
Assigned for Other Purposes	15,034,516	0	0	0	0	0
Unassigned	82,391,637	0	0	0	0	0
Total Fund Balances	\$ 104,034,587	\$ 1,360,811	\$ 15,964,599	\$ 239,188,714	\$ 31,308,160	\$ 156,258,272
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 179,512,524	\$ 26,876,876	\$ 16,424,477	\$ 281,085,056	\$ 52,550,501	\$ 162,082,385

(Continued)

Exhibit C-1

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

	Nonmajor Funds	Other Govern- ment Funds	Total Govern- mental Funds
ASSETS			
Cash	\$ 2,387,638	\$ 2,407,258	
Equity in Pooled Cash and Investments	10,762,355	380,669,686	
Accounts Receivable	344,513	2,365,078	
Due from Other Governments	0	4,777,508	
Due from Other Funds	0	3,538,428	
Due from Component Units	0	198,230,893	
Property Taxes Receivable	5,156,050	140,087,623	
Allowance for Uncollectible Property Taxes	(21,125)	(422,247)	
Leases Receivable - Current	0	118,938	
Cash Shortage	0	120,129	
Restricted Assets	0	3,407,960	
Notes Receivable - Long-term	0	1,325,000	
Leases Receivable - Long-term	0	534,996	
Total Assets	\$ 18,629,431	\$ 737,161,250	
LIABILITIES			
Accounts Payable	\$ 54,768	\$ 1,932,609	
Accrued Payroll	0	22,606	
Payroll Deductions Payable	0	177	
Contracts Payable	0	772,369	
Retainage Payable	0	6,816	
Due to Other Funds	2,387,063	3,538,428	
Due to Component Units	0	814,467	
Due to Cities	0	233,273	

(Continued)

Exhibit C-1

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

	Nonmajor Funds	Other Govern- mental Funds	Total Govern- mental Funds
<u>LIABILITIES (Cont.)</u>			
Due to Other Governments	\$ 0	\$ 25,516,065	
Other Current Liabilities	12,857	12,857	
Current Liabilities Payable From Restricted Assets	0	3,407,960	
Sales Tax	0	477	
Total Liabilities	\$ 2,454,688	\$ 36,258,104	
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Current Property Taxes	\$ 5,047,423	\$ 138,282,840	
Deferred Delinquent Property Taxes	79,502	1,209,536	
Deferred Leases Receivable	0	523,147	
Other Deferred/Unavailable Revenue	84,275	1,808,937	
Total Deferred Inflows of Resources	\$ 5,211,200	\$ 141,824,460	
<u>FUND BALANCES</u>			
Restricted:			
Restricted for General Government	\$ 0	\$ 1,238,652	
Restricted for Finance	0	499,397	
Restricted for Administration of Justice	0	2,051,709	
Restricted for Public Safety	382,461	550,513	
Restricted for Public Health and Welfare	0	478,354	
Restricted for Capital Outlay	0	87,199,516	
Restricted for Debt Service	0	10,251,455	
Restricted for Other Purposes	0	197,110,000	
Committed:			
Committed for General Government	0	1,387,515	

(Continued)

Exhibit C-1

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

	Nonmajor Funds	Other Govern- mental Funds	Total Govern- mental Funds
<u>FUND BALANCES (Cont.)</u>			
Committed (Cont.):			
Committed for Administration of Justice	\$ 0	\$ 3,325	
Committed for Public Health and Welfare	10,581,082	10,581,082	
Committed for Social, Cultural, and Recreational Services	0	211,937	
Committed for Highways/Public Works	0	15,964,599	
Committed for Capital Outlay	0	69,058,756	
Committed for Debt Service	0	62,697,051	
Committed for Other Purposes	0	14,192	
Assigned:			
Assigned for General Government	0	332,467	
Assigned for Finance	0	46,456	
Assigned for Administration of Justice	0	17,784	
Assigned for Public Safety	0	884,765	
Assigned for Public Health and Welfare	0	798,243	
Assigned for Social, Cultural, and Recreational Services	0	269,923	
Assigned for Agriculture and Natural Resources	0	4,842	
Assigned for Other Purposes	0	15,034,516	
Unassigned	0	82,391,637	
Total Fund Balances	\$ 10,963,543	\$ 559,078,686	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 18,629,431	\$ 737,161,250	

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, 2023

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)	\$ 559,078,686
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	
Add: land	\$ 78,124,785
Add: intangibles	5,875,500
Add: construction in progress	26,578,421
Add: buildings and improvements net of accumulated depreciation	144,316,340
Add: infrastructure net of accumulated depreciation	26,480,534
Add: intangibles net of accumulated depreciation	4,170,534
Add: other capital assets net of accumulated depreciation	<u>34,450,929</u>
	319,997,043
(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.	18,370,671
(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 refunding	\$ 7,094,515
Less: unamortized premium on debt	(93,349,751)
Less: bonds payable	(1,060,150,000)
Less: other loans payable	(3,224,051)
Less: accrued interest on long-term debt	(9,286,919)
Less: claims and judgments payable (excluding the internal service fund)	(1,610,362)
Less: landfill closure/postclosure care costs	(578,144)
Less: OPEB liability	(64,918,160)
Less: net pension liability	(9,441,741)
Less: compensated absences payable	<u>(4,947,475)</u>
	(1,240,412,088)
(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 pensions	\$ 16,288,799
Less: deferred inflows of resources related to pensions	(711,518)
Add: deferred outflows of resources related to OPEB	7,828,725
Less: deferred inflows of resources related to OPEB	<u>(22,025,487)</u>
	1,380,519
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.	<u>3,018,473</u>
Net position of governmental activities (Exhibit A)	<u><u>\$ (331,772,071)</u></u>

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

Exhibit C-3

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023

	Major Funds					
	American Rescue Plan		Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
	General	Act Grant				
Revenues						
Local Taxes	\$ 98,095,003	\$ 0	\$ 7,979,000	\$ 41,068,636	\$ 23,730,561	\$ 9,238,950
Licenses and Permits	3,250,222	0	0	0	0	0
Fines, Forfeitures, and Penalties	982,768	0	0	0	0	0
Charges for Current Services	11,561,762	0	0	0	0	0
Other Local Revenues	4,078,400	1,309,401	31,304	5,545,314	776,755	18,852,030
Fees Received From County Officials	19,785,565	0	0	0	0	0
State of Tennessee	4,912,245	0	8,098,859	0	0	4,320
Federal Government	1,001,079	13,738,353	304,941	114,460	115,444	613,996
Other Governments and Citizens Groups	4,898,401	0	160,146	11,802,020	3,901,623	1,468,130
Total Revenues	\$ 148,565,445	\$ 15,047,754	\$ 16,574,250	\$ 58,530,430	\$ 28,524,383	\$ 30,177,426
Expenditures						
Current:						
General Government	\$ 16,804,827	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Finance	6,265,720	71,255	0	0	0	0
Administration of Justice	5,695,574	0	0	0	0	0
Public Safety	36,916,244	0	0	0	0	0
Public Health and Welfare	6,506,757	0	0	0	0	0
Social, Cultural, and Recreational Services	21,443,652	0	0	0	0	0
Agriculture and Natural Resources	571,114	0	0	0	0	0
Other Operations	28,490,924	13,667,098	0	0	0	0
Highways	0	0	14,251,970	0	0	0
Debt Service:						
Principal on Debt	0	0	0	29,190,000	12,853,222	0
Interest on Debt	0	0	0	22,335,992	13,705,254	0
Other Debt Service	0	0	0	876,111	458,992	0

(Continued)

Exhibit C-3

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

	Major Funds					
	American Rescue Plan General		Highway / Public Works		General Debt Service	Rural Debt Service
	General	Act Grant				General Capital Projects
Expenditures (Cont.)						
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 2,992,204	\$ 0	\$ 156,648,829
Total Expenditures	\$ 122,694,812	\$ 13,738,353	\$ 14,251,970	\$ 55,394,307	\$ 27,017,468	\$ 156,648,829
Excess (Deficiency) of Revenues Over Expenditures	\$ 25,870,633	\$ 1,309,401	\$ 2,322,280	\$ 3,136,123	\$ 1,506,915	\$ (126,471,403)
Other Financing Sources (Uses)						
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 63,825,000	\$ 0	\$ 117,630,000
Premiums on Debt Sold	0	0	0	2,992,204	0	11,330,846
Other Loans Issued	0	0	0	0	0	0
Insurance Recovery	115,660	0	49,515	0	0	0
Transfers In	0	0	0	4,400,000	7,600,000	17,437,318
Transfers Out	(10,527,559)	0	(3,700,000)	0	0	(12,000,000)
Total Other Financing Sources (Uses)	\$ (10,411,899)	\$ 0	\$ (3,650,485)	\$ 71,217,204	\$ 7,600,000	\$ 134,398,164
Net Change in Fund Balances	\$ 15,458,734	\$ 1,309,401	\$ (1,328,205)	\$ 74,353,327	\$ 9,106,915	\$ 7,926,761
Prior-period Adjustment	0	0	0	133,285,000	0	0
Fund Balance, July 1, 2022	88,575,853	51,410	17,292,804	31,550,387	22,201,245	148,331,511
Fund Balance, June 30, 2023	\$ 104,034,587	\$ 1,360,811	\$ 15,964,599	\$ 239,188,714	\$ 31,308,160	\$ 156,258,272

(Continued)

Exhibit C-3

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

	Nonmajor Funds	Other Govern- ment Funds	Total Govern- mental Funds
Revenues			
Local Taxes	\$ 4,971,942	\$ 185,084,092	
Licenses and Permits	0	3,250,222	
Fines, Forfeitures, and Penalties	60,198	1,042,966	
Charges for Current Services	4,276,722	15,838,484	
Other Local Revenues	930,851	31,524,055	
Fees Received From County Officials	0	19,785,565	
State of Tennessee	0	13,015,424	
Federal Government	5,165	15,893,438	
Other Governments and Citizens Groups	7,000	22,237,320	
Total Revenues	\$ 10,251,878	\$ 307,671,566	
Expenditures			
Current:			
General Government	\$ 0	\$ 16,804,827	
Finance	0	6,336,975	
Administration of Justice	0	5,695,574	
Public Safety	84,231	37,000,475	
Public Health and Welfare	6,464,345	12,971,102	
Social, Cultural, and Recreational Services	0	21,443,652	
Agriculture and Natural Resources	0	571,114	
Other Operations	1,110,097	43,268,119	
Highways	0	14,251,970	
Debt Service:			
Principal on Debt	0	42,043,222	
Interest on Debt	0	36,041,246	
Other Debt Service	0	1,335,103	

(Continued)

Exhibit C-3

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

	Nonmajor Funds	Other Govern- ment	Total Govern- mental Funds
Expenditures (Cont.)			
Capital Projects	\$ 277,292	\$ 159,918,325	
Total Expenditures	<u>\$ 7,935,965</u>	<u>\$ 397,681,704</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,315,913</u>	<u>\$ (90,010,138)</u>	
Other Financing Sources (Uses)			
Bonds Issued	\$ 0	\$ 181,455,000	
Premiums on Debt Sold	0	14,323,050	
Other Loans Issued	277,292	277,292	
Insurance Recovery	0	165,175	
Transfers In	0	29,437,318	
Transfers Out	(3,209,759)	(29,437,318)	
Total Other Financing Sources (Uses)	<u>\$ (2,932,467)</u>	<u>\$ 196,220,517</u>	
Net Change in Fund Balances	\$ (616,554)	\$ 106,210,379	
Prior-period Adjustment - See Note I.D.9.	0	133,285,000	
Fund Balance, July 1, 2022	<u>11,580,097</u>	<u>319,583,307</u>	
Fund Balance, June 30, 2023	<u>\$ 10,963,543</u>	<u>\$ 559,078,686</u>	

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

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, 2023

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

Net change in fund balances - total governmental funds (Exhibit C-3)	\$ 106,210,379
(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	\$ 29,252,187
Less: current-year depreciation expense	<u>(14,952,205)</u> 14,299,982
(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	(238,836)
(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, 2022	\$ (3,759,667)
Add: deferred delinquent property taxes and other deferred June 30, 2023	<u>3,018,473</u> (741,194)
(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	\$ 39,045,000
Add: principal payments on other loans	2,998,222
Less: contributions from hospital district component unit for bonds	(5,130,000)
Less: change in deferred amount on refunding debt	(1,649,599)
Less: bond proceeds	(181,455,000)
Less: other loan proceeds	(277,292)
Less: change in premium on debt issuances	<u>(17,562,652)</u> (164,031,321)
(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	\$ (1,362,153)
Change in OPEB liability	(1,511,405)
Change in deferred outflows of resources related to pensions	3,269,382
Change in deferred inflows of resources related to pensions	17,788,318
Change in deferred outflows of resources related to OPEB	(3,820,278)
Change in deferred inflows of resources related to OPEB	8,192,138
Change in landfill closure/postclosure care costs	(39,333)
Change in compensated absences payable	(3,947)
Change in claims and judgments payable	179,918
Change in net pension liability/asset	<u>(21,213,776)</u> 1,478,864
(6) Internal service funds are used to account for the county's and the school department's self-insured health programs. The net revenue (expense) of certain activities of the internal service fund is reported with governmental activities in the statement of activities.	
Change in net position of governmental activities (Exhibit B)	<u>8,246,921</u> \$ (34,775,205)

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

Exhibit C-5

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, 2023

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 98,095,003	\$ 0	\$ 0	\$ 98,095,003	\$ 83,698,540	\$ 83,698,540	\$ 14,396,463
Licenses and Permits	3,250,222	0	0	3,250,222	2,807,500	2,807,500	442,722
Fines, Forfeitures, and Penalties	982,768	0	0	982,768	470,100	516,600	466,168
Charges for Current Services	11,561,762	0	0	11,561,762	7,890,150	8,435,950	3,125,812
Other Local Revenues	4,078,400	0	0	4,078,400	850,000	981,147	3,097,253
Fees Received From County Officials	19,785,565	0	0	19,785,565	19,782,500	19,782,500	3,065
State of Tennessee	4,912,245	0	0	4,912,245	2,758,764	3,102,282	1,809,963
Federal Government	1,001,079	0	0	1,001,079	4,241,818	2,352,263	(1,351,184)
Other Governments and Citizens Groups	4,898,401	0	0	4,898,401	724,243	4,429,487	468,914
Total Revenues	\$ 148,565,445	\$ 0	\$ 0	\$ 148,565,445	\$ 123,223,615	\$ 126,106,269	\$ 22,459,176
Expenditures							
General Government							
County Commission	\$ 1,224,612	\$ (14,400)	\$ 400	\$ 1,210,612	\$ 1,481,200	\$ 1,481,200	\$ 270,588
Board of Equalization	1,465	0	0	1,465	7,700	7,700	6,235
Beer Board	1,500	0	0	1,500	2,700	2,700	1,200
Other Boards and Committees	900	0	0	900	3,300	3,300	2,400
County Mayor/Executive	744,921	(53,152)	83,155	774,924	1,007,195	1,175,246	400,322
Personnel Office	334,313	0	94	334,407	356,857	369,019	34,612
County Attorney	934,789	0	0	934,789	1,100,000	1,100,000	165,211
Election Commission	1,025,882	(10,949)	13,446	1,028,379	788,468	1,057,890	29,511
Register of Deeds	895,457	(90,948)	3,600	808,109	744,721	937,417	129,308
Development	2,970,046	(650)	6,207	2,975,603	3,295,726	3,440,175	464,572
Planning	113,500	(185,509)	123,226	51,217	58,355	58,355	7,138
Building	27,840	(1,934)	1,740	27,646	40,765	40,765	13,119
Engineering	27,146	(7,215)	13,250	33,181	47,997	47,997	14,816
Codes Compliance	18,881	(1,446)	6,651	24,086	65,381	65,381	41,295
Geographical Information Systems	2,860,120	(113,607)	121,748	2,868,261	3,181,398	3,223,430	355,169
County Buildings	4,365,474	(89,305)	71,751	4,347,920	4,726,553	4,823,262	475,342
Other Facilities	256,908	0	0	256,908	299,960	308,098	51,190

(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 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)					
					Original	Final						
Expenditures (Cont.)												
General Government (Cont.)												
Preservation of Records	\$ 339,333	\$ (801)	\$ 625	\$ 339,157	\$ 328,774	\$ 364,831	\$ 25,674					
Risk Management	238,207	0	0	238,207	273,782	282,480	44,273					
Other Risk Management	423,533	0	0	423,533	437,463	452,913	29,380					
Finance												
Accounting and Budgeting	1,311,904	0	0	1,311,904	1,412,283	1,473,825	161,921					
Property Assessor's Office	1,948,838	(1,075)	2,838	1,950,601	2,155,485	2,223,055	272,454					
County Trustee's Office	802,149	(1,635)	5,431	805,945	900,718	922,414	116,469					
County Clerk's Office	1,764,922	(5,932)	14,753	1,773,743	1,374,540	1,850,589	76,846					
Other Finance	437,907	(80,272)	23,433	381,068	522,000	522,000	140,932					
Administration of Justice												
Circuit Court	1,833,975	(726)	10,437	1,843,686	1,916,301	2,028,372	184,686					
General Sessions Court	1,625,996	(2,949)	4,499	1,627,546	1,127,513	2,302,214	674,668					
Drug Court	81,411	0	0	81,411	0	81,411	0					
Chancery Court	715,163	0	137	715,300	748,702	776,157	60,857					
Juvenile Court	636,064	(350)	2,453	638,167	715,784	747,253	109,086					
Office of Public Defender	1,769	0	0	1,769	0	3,500	1,731					
Judicial Commissioners	440,505	0	258	440,763	465,046	481,842	41,079					
Other Administration of Justice	286,604	0	0	286,604	382,191	393,370	106,766					
Victim Assistance Programs	74,087	0	0	74,087	0	74,087	0					
Public Safety												
Sheriff's Department	16,991,237	(352,201)	223,637	16,862,673	18,039,704	19,818,099	2,955,426					
Traffic Control	202,805	(1,004)	5,209	207,010	337,540	348,143	141,133					
Jail	8,174,615	(257,290)	220,352	8,137,677	8,556,419	9,847,514	1,709,837					
Workhouse	171,328	(5,887)	13,777	179,218	212,059	218,570	39,352					
Juvenile Services	3,006,153	(4,580)	13,718	3,015,291	2,834,980	3,217,682	202,391					
Fire Prevention and Control	428,366	0	0	428,366	428,366	428,366	0					
Other Emergency Management	4,412	0	33	4,445	25,000	25,000	20,555					
County Coroner/Medical Examiner	341,780	0	0	341,780	319,380	351,580	9,800					
Other Public Safety	7,595,548	(338,661)	294,618	7,551,505	8,018,006	8,460,838	909,333					

(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 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)					
					Original	Final						
<u>Expenditures (Cont.)</u>												
<u>Public Health and Welfare</u>												
Local Health Center	\$ 1,280,605	\$ (14,515)	\$ 1,567	\$ 1,267,657	\$ 1,632,580	\$ 1,713,048	\$ 445,391					
Rabies and Animal Control	2,058,301	(27,014)	54,875	2,086,162	2,399,949	2,564,412	478,250					
Ambulance/Emergency Medical Services	2,943,624	0	0	2,943,624	2,943,624	2,943,624	0					
Other Local Health Services	9,576	0	0	9,576	9,576	9,576	0					
Regional Mental Health Center	19,000	0	0	19,000	19,000	19,000	0					
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	9,413	(2,500)	1,586	8,499	11,000	11,000	2,501					
Other Local Welfare Services	1,788	0	0	1,788	3,000	3,000	1,212					
Other Public Health and Welfare	63,017	(2,792)	6,301	66,526	83,442	83,442	16,916					
<u>Social, Cultural, and Recreational Services</u>												
Adult Activities	45,464	0	0	45,464	45,464	45,464	0					
Senior Citizens Assistance	48,271	0	0	48,271	48,271	48,271	0					
Libraries	2,980,017	(74,356)	26,301	2,931,962	2,849,043	3,241,811	309,849					
Parks and Fair Boards	17,134,451	(253,041)	137,182	17,018,592	16,668,086	17,980,899	962,307					
Other Social, Cultural, and Recreational	1,235,449	(54,579)	42,692	1,223,562	1,463,254	1,490,808	267,246					
<u>Agriculture and Natural Resources</u>												
Agricultural Extension Service	502,884	(7,234)	4,842	500,492	692,489	692,489	191,997					
Soil Conservation	68,230	0	0	68,230	67,554	69,833	1,603					
<u>Other Operations</u>												
Other Economic and Community Development	400,000	0	0	400,000	400,000	400,000	0					
Public Transportation	176,507	0	0	176,507	1,216,974	1,216,974	1,040,467					
Veterans' Services	24,053	0	394	24,447	48,942	50,104	25,657					
Other Charges	4,840,796	(139,106)	276,807	4,978,497	4,708,482	5,402,329	423,832					
Employee Benefits	21,464,667	0	0	21,464,667	22,319,553	22,666,809	1,202,142					
Miscellaneous	1,584,901	0	0	1,584,901	1,774,159	1,774,159	189,258					
Total Expenditures	\$ 122,694,812	\$ (2,197,615)	\$ 1,834,023	\$ 122,331,220	\$ 128,306,187	\$ 138,386,525	\$ 16,055,305					

(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 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts	Variance with Final Budget - Positive (Negative)
					Original	Final
Excess (Deficiency) of Revenues Over Expenditures	\$ 25,870,633	\$ 2,197,615	\$ (1,834,023)	\$ 26,234,225	\$ (5,082,572)	\$ (12,280,256) \$ 38,514,481
Other Financing Sources (Uses)						
Insurance Recovery	\$ 115,660	\$ 0	\$ 0	\$ 115,660	\$ 0	\$ 114,847 \$ 813
Transfers In	0	0	0	0	92,045	92,045
Transfers Out	(10,527,559)	0	0	(10,527,559)	0	(10,527,559) 0
Total Other Financing Sources	\$ (10,411,899)	\$ 0	\$ 0	\$ (10,411,899)	\$ 92,045	\$ (10,320,667) \$ (91,232)
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ 15,458,734	\$ 2,197,615	\$ (1,834,023)	\$ 15,822,326	\$ (4,990,527)	\$ (22,600,923) \$ 38,423,249
Fund Balance, June 30, 2023	\$ 88,575,853	(2,197,615)	0	86,378,238	76,474,351	88,575,853 (2,197,615)
	<u>\$ 104,034,587</u>	<u>\$ 0</u>	<u>\$ (1,834,023)</u>	<u>\$ 102,200,564</u>	<u>\$ 71,483,824</u>	<u>\$ 65,974,930</u> \$ 36,225,634

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

Exhibit C-6

Williamson County, Tennessee

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
American Rescue Plan Act Grant Fund
For the Year Ended June 30, 2023

	Actual (GAAP Basis)	Add: 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Other Local Revenues	\$ 1,309,401	\$ 0	\$ 1,309,401	\$ 0	\$ 0	\$ 1,309,401
Federal Government	13,738,353	0	13,738,353	0	25,890,605	(12,152,252)
Total Revenues	\$ 15,047,754	\$ 0	\$ 15,047,754	\$ 0	\$ 25,890,605	\$ (10,842,851)
Expenditures						
Finance						
Accounting and Budgeting	\$ 71,255	\$ 0	\$ 71,255	\$ 0	\$ 259,504	\$ 188,249
Other Operations						
Employee Benefits	10,888	0	10,888	0	39,653	28,765
COVID-19 Grant #5	10,400	0	10,400	0	249,600	239,200
COVID-19 Grant #7	41,237	0	41,237	0	1,444,436	1,403,199
COVID-19 Grant #8	18,144	0	18,144	0	3,000,000	2,981,856
COVID-19 Grant #9	12,000,000	0	12,000,000	0	12,000,000	0
COVID-19 Grant B	0	0	0	0	116,400	116,400
COVID-19 Grant C	200,000	0	200,000	0	400,000	200,000
COVID-19 Grant D	457,075	2,950,917	3,407,992	0	4,100,000	692,008
COVID-19 Grant E	226,750	1,366,700	1,593,450	0	2,450,000	856,550
COVID-19 Grant F	6,593	6,187	12,780	0	25,000	12,220
COVID-19 Grant G	225,872	19,228	245,100	0	1,045,100	800,000
COVID-19 Grant H	66,129	11,552	77,681	0	96,000	18,319
COVID-19 Grant I	404,010	259,098	663,108	0	664,912	1,804
Total Expenditures	\$ 13,738,353	\$ 4,613,682	\$ 18,352,035	\$ 0	\$ 25,890,605	\$ 7,538,570
Excess (Deficiency) of Revenues Over Expenditures						
	\$ 1,309,401	\$ (4,613,682)	\$ (3,304,281)	\$ 0	\$ 0	\$ (3,304,281)
Net Change in Fund Balance						
Fund Balance, July 1, 2022	\$ 1,309,401	\$ (4,613,682)	\$ (3,304,281)	\$ 0	\$ 0	\$ (3,304,281)
	51,410	0	51,410	0	0	51,410
Fund Balance, June 30, 2023	\$ 1,360,811	\$ (4,613,682)	\$ (3,252,871)	\$ 0	\$ 0	\$ (3,252,871)

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, 2023

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 7,979,000	\$ 0	\$ 0	\$ 7,979,000	\$ 8,015,000	\$ 8,015,000	\$ (36,000)
Other Local Revenues	31,304	0	0	31,304	55,000	55,000	(23,696)
State of Tennessee	8,098,859	0	0	8,098,859	6,507,000	7,169,587	929,272
Federal Government	304,941	0	0	304,941	0	304,941	0
Other Governments and Citizens Groups	160,146	0	0	160,146	50,000	50,000	110,146
Total Revenues	\$ 16,574,250	\$ 0	\$ 0	\$ 16,574,250	\$ 14,627,000	\$ 15,594,528	\$ 979,722
Expenditures							
Highways							
Administration	\$ 995,782	\$ (97,063)	\$ 98,445	\$ 997,164	\$ 1,080,222	\$ 1,194,532	\$ 197,368
Highway and Bridge Maintenance	8,166,095	(1,460,024)	850,896	7,556,967	7,087,694	8,257,670	700,703
Operation and Maintenance of Equipment	1,617,475	(183,151)	159,168	1,593,492	1,865,836	1,890,521	297,029
Quarry Operations	679,674	(78,781)	73,048	673,941	875,867	892,906	218,965
Other Charges	831,767	0	0	831,767	1,153,760	1,158,760	326,993
Employee Benefits	1,630,023	0	0	1,630,023	1,679,683	1,705,194	75,171
Capital Outlay	331,154	(72,172)	24,687	283,669	337,000	432,965	149,296
Total Expenditures	\$ 14,251,970	\$ (1,891,191)	\$ 1,206,244	\$ 13,567,023	\$ 14,080,062	\$ 15,532,548	\$ 1,965,525
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,322,280	\$ 1,891,191	\$ (1,206,244)	\$ 3,007,227	\$ 546,938	\$ 61,980	\$ 2,945,247
Other Financing Sources (Uses)							
Insurance Recovery	\$ 49,515	\$ 0	\$ 0	\$ 49,515	\$ 0	\$ 0	\$ 49,515
Transfers Out	(3,700,000)	0	0	(3,700,000)	0	(3,700,000)	0
Total Other Financing Sources	\$ (3,650,485)	\$ 0	\$ 0	\$ (3,650,485)	\$ 0	\$ (3,700,000)	\$ 49,515
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ (1,328,205)	\$ 1,891,191	\$ (1,206,244)	\$ (643,258)	\$ 546,938	\$ (3,638,020)	\$ 2,994,762
Fund Balance, June 30, 2023	17,292,804	(1,891,191)	0	15,401,613	15,917,259	17,292,804	(1,891,191)
	\$ 15,964,599	\$ 0	\$ (1,206,244)	\$ 14,758,355	\$ 16,464,197	\$ 13,654,784	\$ 1,103,571

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, 2023

	Governmental Activities - Internal Service Fund	Self - Insurance Fund
<hr/>		
<u>ASSETS</u>		
<hr/>		
Current Assets:		
Cash with Paying Agents	\$ 37,000	
Equity in Pooled Cash and Investments	26,278,192	
Accounts Receivable	441,873	
Total Assets	<u>\$ 26,757,065</u>	
<hr/>		
<u>LIABILITIES</u>		
<hr/>		
Current Liabilities:		
Payroll Deductions Payable	\$ 371,853	
Claims and Judgments Payable	8,014,541	
Total Liabilities	<u>\$ 8,386,394</u>	
<hr/>		
<u>NET POSITION</u>		
<hr/>		
Unrestricted	<u>\$ 18,370,671</u>	
Total Net Position	<u>\$ 18,370,671</u>	

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

Exhibit D-2

Williamson County, Tennessee
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Fund
For the Year Ended June 30, 2023

	Governmental Activities - Internal Service Fund	Self - Insurance Fund
<u>Operating Revenues</u>		
Charges for Services	\$ 90,002,127	
Other Local Revenues	10,831,176	
Total Operating Revenues	\$ 100,833,303	
<u>Operating Expenses</u>		
Handling Charges and Administrative Costs	\$ 11,951,409	
Life Insurance	247,049	
Dental Insurance	4,353,721	
Flexible Benefit Charges	2,226,372	
Medical Claims	52,140,545	
Other Self-Insured Claims	21,706,847	
Total Operating Expenses	\$ 92,625,943	
Operating Income (Loss)	\$ 8,207,360	
<u>Nonoperating Revenues (Expenses)</u>		
Investment Income	\$ 39,561	
Total Nonoperating Revenues (Expenses)	\$ 39,561	
Operating Income (Loss)	\$ 8,246,921	
Net Position, July 1, 2022	\$ 10,123,750	
Net Position, June 30, 2023	\$ 18,370,671	

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, 2023

	Governmental Activities - Internal Service Fund	Self - Insurance Fund
Cash Flows from Operating Activities		
Cash Receipts from Interfund Services Provided	\$ 78,931,585	
Cash Receipts from Customers and Users	21,562,788	
Cash Payments to Suppliers	(92,710,788)	
Net Cash Provided By (Used In) Operating Activities	<u>\$ 7,783,585</u>	
Cash Flows from Investing Activities		
Interest on Investments	<u>\$ 39,561</u>	
Net Cash Provided By (Used In) Investing Activities	<u>\$ 39,561</u>	
Increase (Decrease) in Cash	\$ 7,823,146	
Cash, July 1, 2022	<u>18,492,046</u>	
Cash, June 30, 2023	<u>\$ 26,315,192</u>	
Reconciliation of Net Operating Income (Loss)		
to Net Cash Provided By (Used In) Operating Activities		
Operating Income (Loss)	\$ 8,207,360	
Adjustments to Reconcile Net Operating Income (Loss) to		
Net Cash Provided By (Used In) Operating Activities:		
(Increase) Decrease in Accounts Receivable	(338,930)	
Increase (Decrease) in Payroll Deductions Payable	(35,123)	
Increase (Decrease) in Claims and Judgments Payable	<u>(49,722)</u>	
Net Cash Provided By (Used In) Operating Activities	<u>\$ 7,783,585</u>	
Reconciliation of Cash With Statement of Net Position		
Cash With Paying Agents Per Net Position	\$ 37,000	
Equity in Pooled Cash and Investments Per Net Position	<u>26,278,192</u>	
Cash, June 30, 2023	<u>\$ 26,315,192</u>	

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

Exhibit E-1

Williamson County, Tennessee
Statement of Net Position
Fiduciary Funds
June 30, 2023

	<u>Custodial Funds</u>
<u>ASSETS</u>	
Cash	\$ 26,418,867
Equity in Pooled Cash and Investments	1,425,619
Accounts Receivable	285,343
Due from Other Governments	20,373,578
Property Taxes Receivable	12,467,220
Allowance for Uncollectible Property Taxes	<u>(36,929)</u>
Total Assets	<u>\$ 60,933,698</u>
<u>LIABILITIES</u>	
Due to Other Taxing Units	\$ 21,553,719
Accounts Payable	<u>1,508</u>
Total Liabilities	<u>\$ 21,555,227</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred Current Property Taxes	<u>\$ 12,311,506</u>
Total Deferred Inflows of Resources	<u>\$ 12,311,506</u>
<u>NET POSITION</u>	
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 27,066,965</u>
Total Net Position	<u>\$ 27,066,965</u>

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

Exhibit E-2

Williamson County, Tennessee
Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended June 30, 2023

	<u>Custodial Funds</u>
<u>ADDITIONS</u>	
Sales Tax Collections for Other Governments	\$ 108,875,842
Property Tax Collections for Other Governments	43,108,101
Adequate Facilities Tax Collections for Other Governments	1,707,774
ADA - Educational Funds Collected for Cities	49,270,867
Litigation Tax Collected for Law Library	24,636
Fines/Fees and Other Collections	120,878,405
Drug Task Force Collections	91,012
District Attorney General Collections	<u>17,818</u>
Total Additions	<u>\$ 323,974,455</u>
<u>DEDUCTIONS</u>	
Payment of Sales Tax Collections to Other Governments	\$ 108,875,842
Payment of Property Tax Collections to Other Governments	43,108,101
Payment of Adequate Facilities Tax Collections to Other Governments	1,631,761
Contributions to County School Systems	76,013
Payments to City School Systems	49,270,867
Payment of Law Library Expenses	9,683
Payments to State	56,979,082
Payments to Cities, Individuals, and Others	67,431,842
Payment of Drug Task Force Expenses	260,529
Payment of District Attorney General Expenses	<u>12,386</u>
Total Deductions	<u>\$ 327,656,106</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ (3,681,651)
Net Position, July 1, 2022	<u>30,748,616</u>
Net Position, June 30, 2023	<u>\$ 27,066,965</u>

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

WILLIAMSON COUNTY, TENNESSEE

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**WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2023**

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 \$120,319,846 were contributed by the county to the school department during the year ended June 30, 2023.

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. 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.

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

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.

American Rescue Plan Act Grant Fund – This special revenue fund accounts for grant transactions relating to the America Rescue Plan Act.

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

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

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.

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Williamson County, property taxes for the city of Nolensville, city of Brentwood, city of Fairview, 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.

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 types:

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

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and

student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY 23) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY 22) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at <https://www.comptroller.tn.gov/office-functions/la/reports/find-other-audits.html>.

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 Fund, General Purpose School, General Debt Service, and General 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. Receivables and Payables

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

All property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to .15 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.

Lease receivables and deferred inflows of resources are recognized in the governmental funds and government-wide financial statements. At the commencement of a lease, a lease receivable is initially measured at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable and deferred inflow are reduced by the principal portion of lease payments received. Interest received from the lessee is recognized as revenue when received. Any accumulated interest on June 30 will result in accrued interest receivable in the governmental funds and government-wide financial statements.

Williamson County has issued debt on behalf of the Williamson County Hospital District, a discretely presented component unit that is a part of Williamson County's reporting entity. Williamson County and the Williamson County Hospital District have entered into a legal agreement for the Williamson County Hospital District to repay Williamson County all of the debt service requirements as they become

due. Williamson County has recognized a receivable for the debt in both the governmental funds and government-wide financial statements.

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 (\$3,407,960). 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 (\$818,047). Claims and judgments payable are discussed in Note V.A. Risk Management.

Retainage payable in the primary government's General Capital Projects Fund and school department's Education Capital Projects Fund represent amounts withheld from payments made on construction contracts pending completion of the projects. This amount is 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.

<u>Assets</u>	<u>Years</u>
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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position. These items are for the deferred charges on refunding debt; pension changes in assumptions, experience, proportion, and investment earnings; employer contributions made to the pension plan after the measurement date; and other postemployment benefits changes in assumptions. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position and the governmental funds balance sheet. These items are from the following sources: current and delinquent property taxes; leases receivable; pension changes in experience and proportion; other postemployment benefits changes in assumptions and 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, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Debt premiums and discounts are deferred and are amortized over the life of the new debt using the straight-line method. Debt issuance costs are expensed in the period incurred. In refunding transactions, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources or a deferred inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the remaining life of the refunded debt or the life of the new debt issued, whichever is shorter.

In the fund financial statements, governmental funds recognize debt premiums and discounts, as well as debt issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances

are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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

8. Net Position and Fund Balance

In the government-wide financial statements 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 \$12,877,676 of restricted net position, of which \$2,094,453 is restricted by enabling legislation.

As of June 30, 2023, Williamson County had \$627,305,051 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 by unrestricted amounts when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available.

Also, it is the county's policy that committed amounts 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. In the other governmental funds, funds expended that exceed the amounts that are restricted, committed, and assigned are reported as negative unassigned fund balance.

9. Prior-period Adjustment

The General Debt Service Fund reflects a prior-period adjustment in the amount of \$133,285,000 to properly reflect a receivable for bonded debt issued on behalf of the Williamson County Hospital District.

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 Pension 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 Pension Plan. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Public Employee Pension Plan of TCRS. Investments are reported at fair value.

Discretely Presented 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 and the school department's Internal

School Fund (special revenue funds), which are not budgeted. All annual appropriations lapse at fiscal year-end.

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, 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, 2023, Williamson County and the Williamson County School Department had the following outstanding encumbrances:

<u>Fund</u>	<u>Amount</u>
Primary Government:	
Major Funds:	
General	\$ 1,834,023
American Rescue Plan Act Grant	4,613,682
Highway/Public Works	1,206,244
Nonmajor Funds:	
Solid/Waste Sanitation	401,377
Drug Control	24,968
School Department:	
Major Fund:	
General Purpose School	10,441,836
Nonmajor Funds:	
Central Cafeteria	3,498,001
Extended School Program	27,169

B. Budgetary Basis Fund Deficit

The American Rescue Plan Act Grant Fund reported a budgetary basis fund deficit of \$3,252,871 as of June 30, 2023. This was due to the recognition of encumbrances as budgetary basis expenditures. The future expenditures represented by the encumbrances will be funded by a federal grant.

C. 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. On February 3, 2022, a civil judgment was issued, and the defendant was permitted to pay installments of \$100 per month to Williamson County. During the 2022-23 fiscal year, this individual paid restitution totaling \$1,000, leaving the outstanding cash shortage of \$29,708 as of June 30, 2023.

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 2022-23 fiscal year, this individual paid restitution of \$3,000 leaving the outstanding cash shortage of \$90,421 as of June 30, 2023.

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

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

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

Investments

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

Investment Balances. As of June 30, 2023, 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)	Maturities	Fair Value or Amortized Cost
Investments at Amortized Cost:			
State Treasurer's Investment Pool	1 to 46	N/A	\$ 11,736,550
Investments at Fair Value:			
U.S. Treasury Bills	N/A	various	<u>54,485,528</u>
Total			<u>\$ 66,222,078</u>

Investment by Fair Value Level	Fair Value 6-30-23	Prices in		
		Active Markets for Identical Fair Value	Significant Other Assets	Significant Unobservable Inputs
U.S. Treasury Bills	\$ 54,485,528	\$ 54,485,528	\$ 0	\$ 0

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

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes limit the maturities of certain investments, as previously disclosed. 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, 2023, Williamson County's investment in the State Treasurer's Investment Pool and the State Treasurer's Intermediate Term Investment Fund 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 Annual Comprehensive Financial Report at <https://www.tn.gov/finance/rd-doa/fa-acctfin-ar.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. It is the intent of the plan trustees to allocate these funds in the future to offset pension costs.

At June 30, 2023, the Williamson County School Department had the following investments held by the trust on its behalf. These funds are recognized as restricted assets in the General Purpose School Fund of the school department.

Investment	Weighted Average Maturity (days)	Maturities	Fair Value
Investments at Fair Value:			
U.S. Equity	N/A	N/A	\$ 2,388,319
Developed Market International Equity	N/A	N/A	1,078,596
Emerging Market International Equity	N/A	N/A	308,170
U.S. Fixed Income	N/A	N/A	1,540,851
Real Estate	N/A	N/A	770,426
Short-term Securities	N/A	N/A	77,042
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>1,540,851</u>
Total			<u>\$ 7,704,255</u>

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department's investments with the TCRS Stabilization Reserve Trust, 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/ag20045.pdf>.

B. Notes Receivable

Notes receivable in the General Debt Service Fund totaling \$1,325,000 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. Lease Receivable

On February 15, 2023, Williamson County entered into a lease agreement to allow mining of minerals below the surface of certain county property. The lease is for five years, and the county will receive minimum annual payments of \$150,000. An initial lease receivable was recorded in the amount of \$653,934 during the current fiscal year. Williamson County recognized \$130,787 in lease revenue during the current fiscal year related to this lease. The lease has an annual interest rate of 4.75%. As of June 30, 2023, the lease receivable balance was \$653,934.

The future receipts of the lease receivable include:

Year Ending June 30	Mineral Mining Lease		
	Principal	Interest	Total
2024	\$ 118,938	\$ 31,062	\$ 150,000
2025	124,588	25,412	150,000
2026	130,506	19,494	150,000
2027	136,705	13,295	150,000
2028	143,197	6,803	150,000
Total	\$ 653,934	\$ 96,066	\$ 750,000

D. Capital Assets

Capital assets activity for the year ended June 30, 2023, 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 7-1-22	Increases	Decreases	Balance 6-30-23
Capital Assets Not Depreciated:				
Land	\$ 77,533,685	\$ 606,410	\$ (15,310)	\$ 78,124,785
Intangible Assets- Indefinite Life	5,875,500	0	0	5,875,500
Construction in Progress	7,132,789	19,485,005	(39,373)	26,578,421
Total Capital Assets Not Depreciated	<u>\$ 90,541,974</u>	<u>\$ 20,091,415</u>	<u>\$ (54,683)</u>	<u>\$ 110,578,706</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 228,302,717	\$ 101,299	\$ 0	\$ 228,404,016
Infrastructure	72,253,323	1,818,991	(39,979)	74,032,335
Intangibles	6,663,044	0	0	6,663,044
Other Capital Assets	100,711,211	7,279,855	(1,629,784)	106,361,282
Total Capital Assets Depreciated	<u>\$ 407,930,295</u>	<u>\$ 9,200,145</u>	<u>\$ (1,669,763)</u>	<u>\$ 415,460,677</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 78,609,899	\$ 5,477,777	\$ 0	\$ 84,087,676
Infrastructure	46,391,085	1,160,716	0	47,551,801
Intangibles	2,459,950	32,560	0	2,492,510
Other Capital Assets	65,075,438	8,281,152	(1,446,237)	71,910,353
Total Accumulated Depreciation	<u>\$ 192,536,372</u>	<u>\$ 14,952,205</u>	<u>\$ (1,446,237)</u>	<u>\$ 206,042,340</u>
Total Capital Assets Depreciated, Net	<u><u>\$ 215,393,923</u></u>	<u><u>\$ (5,752,060)</u></u>	<u><u>\$ (223,526)</u></u>	<u><u>\$ 209,418,337</u></u>
Governmental Activities				
Capital Assets, Net	<u><u>\$ 305,935,897</u></u>	<u><u>\$ 14,339,355</u></u>	<u><u>\$ (278,209)</u></u>	<u><u>\$ 319,997,043</u></u>

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

Governmental Activities:

General Government	\$ 1,655,656
Finance	15,980
Public Safety	6,343,632
Public Health and Welfare	1,307,607
Social, Cultural, and Recreational Services	3,468,367
Agriculture and Natural Resources	5,197
Other Operations	94,746
Highways/Public Works	<u>2,061,020</u>
 Total Depreciation Expense - Governmental Activities	 <u>\$ 14,952,205</u>

Net Investment in Capital Assets

Capital Assets (both tangible and intangible)	\$ 319,997,043
Add:	
Unspent proceeds of capital debt and other capital borrowings	87,199,516
Less:	
Outstanding principal of capital debt and other capital borrowings	(205,350,000)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt	(33,609,000)
Unamortized balance of original issue premiums on outstanding capital-related debt	(20,872,047)
Net Investment in Capital Assets	<u>\$ 147,365,512</u>

Discretely Presented Williamson County School Department

Governmental Activities:

	Balance 7-1-22	Increases	Decreases	Balance 6-30-23
Capital Assets Not Depreciated:				
Land	\$ 55,069,272	\$ 0	\$ 0	\$ 55,069,272
Construction in Progress	<u>184,207,668</u>	109,044,683	(60,352,025)	232,900,326
Total Capital Assets Not Depreciated	<u>\$ 239,276,940</u>	\$ 109,044,683	\$ (60,352,025)	\$ 287,969,598
Capital Assets Depreciated:				
Buildings and Improvements	\$ 641,612,418	\$ 60,225,374	\$ 0	\$ 701,837,792
Intangibles	756,973	0	0	756,973
Other Capital Assets	<u>53,458,621</u>	4,979,088	(666,525)	57,771,184
Total Capital Assets Depreciated	<u>\$ 695,828,012</u>	\$ 65,204,462	\$ (666,525)	\$ 760,365,949
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 237,815,467	\$ 15,486,607	\$ 0	\$ 253,302,074
Intangibles	756,973	0	0	756,973
Other Capital Assets	<u>31,806,607</u>	3,583,074	(638,174)	34,751,507
Total Accumulated Depreciation	<u>\$ 270,379,047</u>	\$ 19,069,681	\$ (638,174)	\$ 288,810,554
Total Capital Assets Depreciated, Net	<u>\$ 425,448,965</u>	\$ 46,134,781	\$ (28,351)	\$ 471,555,395
Governmental Activities Capital Assets, Net	<u>\$ 664,725,905</u>	\$ 155,179,464	\$ (60,380,376)	\$ 759,524,993

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

Governmental Activities:

Instruction	\$ 59,683
Support Services	18,888,881
Operation of Non-instructional Services	<u>121,117</u>
Total Depreciation Expense -	
Governmental Activities	<u>\$ 19,069,681</u>

E. Construction Commitments

At June 30, 2023, Williamson County had uncompleted construction contracts of approximately \$26,578,421 in the General Capital Projects Fund for building construction projects. Funding has been received for these future expenditures.

At June 30, 2023, the school department had uncompleted construction contracts of approximately \$53,068,994 in the Education Capital Projects Fund for the school building program. These future expenditures will be funded from bond proceeds contributed from the primary government as projects progress.

F. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2023, was as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	\$ 2,387,063
General Debt Service	General	1,151,365

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	Payable	Amount
Primary Government:	Component Unit:	
General Debt Service	School Department:	
Rural Debt Service	General Purpose School	\$ 480,878
	"	640,015
Primary Government:	Component Unit:	
General Debt Service	Hospital District	197,110,000
Component Unit:		
School Department:	Primary Government:	
General Purpose School	General	814,467
Component Unit:		
Emergency Communications	Primary Government:	
District	General	69,326

The receivables from the General Purpose School Fund represent amounts for debt contributions.

The receivable from the hospital district represents amounts due to the county for debt issued on behalf of the hospital.

The receivable from the General Fund represents amounts due for interest income. The receivable in the Emergency Communications District of \$69,326 is in-transit from the General Fund at June 30, 2023.

Interfund Transfers:

Interfund transfers for the year ended June 30, 2023, consisted of the following amounts:

Primary Government

Transfers Out	Transfers In		
	General Debt Service Fund	Rural Debt Service Fund	General Capital Projects Fund
General Fund	\$ 0	\$ 0	\$ 10,527,559
Highway/Public Works Fund	0	0	3,700,000
General Capital Projects Fund	4,400,000	7,600,000	0
Nonmajor governmental funds	0	0	3,209,759
Total	\$ 4,400,000	\$ 7,600,000	\$ 17,437,318

Transfers to the General Capital Projects Fund from the General, Highway/Public Works, and nonmajor governmental funds were for equipment purchases and construction projects. The transfers from the General Capital Projects Fund to the General Debt Service and Rural Debt Service funds were for the allocation of the adequate facilities tax and the allocation of the education privilege tax, respectively.

Discretely Presented Williamson County School Department

Transfers Out	Transfers In		
	General Purpose School Fund	Education Capital Projects Fund	Purpose
General Purpose School Fund	\$ 0	\$ 2,132,000	Construction projects
Nonmajor governmental funds	<u>555,720</u>	0	Indirect costs
Total	<u>\$ 555,720</u>	<u>\$ 2,132,000</u>	

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.

G. Long-term Debt

Primary Government

General Obligation Bonds and Other Loans

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, the discretely presented school department, and the discretely presented hospital district. 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, 2023, will be retired from the debt service funds.

Direct Borrowing and Direct Placements - Williamson County issues other loans to provide for the acquisition of other capital outlay purchases, such as equipment, for the discretely presented school department. Other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Other loans outstanding were issued for original terms of up to three years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All other loans included in long-term debt as of June 30, 2023, will be retired from the Rural Debt Service Fund.

General obligation bonds, county district school bonds, and other loans outstanding as of June 30, 2023, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-23
General Obligation Bonds	1.5 to 5%	4-1-43	\$ 684,230,000	\$ 552,625,000
General Obligation Bonds -				
Refunding	1.375 to 5	5-1-34	187,420,000	105,000,000
County District School Bonds	1.5 to 5	4-1-43	394,155,000	343,360,000
County District School Bonds -				
Refunding	1.375 to 5	5-1-34	79,395,000	59,165,000
Other Loans - Fixed rate	0 to 3.4	11-7-25	12,173,262	3,224,051

On July 1, 2020, Williamson County entered into a four-year other loan agreement for the school department for computers. The terms of the agreement require total other loan payments of \$5,748,121 plus interest of 3.4 percent. Other loan 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 September 17, 2020, Williamson County entered into a four-year other loan agreement for the school department for computers. The terms of the agreement require total other loan payments of \$583,180 with no interest. Other loan 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 December 1, 2020, Williamson County entered into a four-year other loan agreement for the school department for computers. The terms of the agreement require total other loan payments of \$5,564,669 plus interest of 3.11 percent. Other loan 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 November 7, 2022, Williamson County entered into a four-year other loan agreement for the school department for computers. The terms of the agreement require total other loan payments of \$277,292 plus interest of 2.34 percent. Other loan 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.

The annual requirements to amortize all general obligation bonds, county district school bonds, and other loans as of June 30, 2023, including interest payments, are presented in the following table:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2024	\$ 42,425,000	\$ 39,506,877	\$ 81,931,877
2025	50,565,000	37,583,274	88,148,274
2026	62,575,000	35,413,278	97,988,278
2027	64,675,000	32,571,740	97,246,740
2028	67,095,000	29,660,722	96,755,722
2029-2033	332,140,000	107,538,679	439,678,679
2034-2038	291,360,000	51,583,605	342,943,605
2039-2043	149,315,000	12,420,127	161,735,127
Total	\$ 1,060,150,000	\$ 346,278,302	\$ 1,406,428,302

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2024	\$ 3,085,442	\$ 99,891	\$ 3,185,333
2025	68,503	3,243	71,746
2026	70,106	1,640	71,746
Total	\$ 3,224,051	\$ 104,774	\$ 3,328,825

There is \$270,058,506 available in the debt service funds to service long-term debt. Bonded debt per capita totaled \$4,280, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums, totaled \$4,669, based on the 2020 federal census.

The Williamson County Hospital District is required to service the debt issued on its behalf by the primary government as noted in the table below. This debt is reflected in the county's government-wide financial statements as Due from Component Units and as Due to the Primary Government in the financial statements of the hospital district.

Williamson County Hospital District

<u>Description of Debt</u>	Outstanding 6-30-23
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Bonds Payable

Principal Payments Due from the Hospital District

Series 2012A	\$ 3,250,000
Series 2013	1,350,000
Series 2018	36,245,000
Series 2020	17,440,000
Series 2021B	75,000,000
Series 2021A	<u>63,825,000</u>
 Total	 <u>\$ 197,110,000</u>

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2023, was as follows:

Governmental Activities:

	Bonds	Other Loans - Direct Placement
Balance, July 1, 2022	\$ 917,740,000	\$ 5,944,981
Additions	181,455,000	277,292
Reductions	<u>(39,045,000)</u>	<u>(2,998,222)</u>
 Balance, June 30, 2023	 <u>\$ 1,060,150,000</u>	 <u>\$ 3,224,051</u>
 Balance Due Within One Year	 <u>\$ 42,425,000</u>	 <u>\$ 3,085,442</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2023	\$ 1,063,374,051
Less: Balance Due Within One Year - Debt	(45,510,442)
Add: Unamortized Premium on Debt	<u>93,349,751</u>
 Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	 <u>\$ 1,111,213,360</u>

Defeasance of Prior Debt

In prior years, Williamson County defeased certain outstanding general obligation bonds by either placing proceeds of new bonds or 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, 2023, the following outstanding bonds are considered defeased:

	<u>Amount</u>
General Obligation School Bonds 2010	\$ 9,500,000
County District School Bond Series 2010	11,130,000
General Obligation County and School Bonds 2013	34,925,000
County District School Bonds 2013	11,890,000
County District School Bonds 2014A	1,000,000
County District School Refunding Bonds 2014B	1,770,000
County District School Bonds 2016C	1,535,000
County District School Refunding Bonds 2010	5,680,000
County District School Refunding Bonds 2012	3,265,000
County District School Bonds 2013	970,000
County District School Refunding Bonds 2014B	5,720,000
County District School Refunding Bonds 2015B	1,190,000
County District School Bonds 2016A	5,145,000
County District School Bonds 2017	6,765,000

H. Long-term Obligations

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2023, was as follows:

	Governmental Activities:			Closure/ Postclosure	
	Claims and Judgments	Other			
		Postemployment Benefits	Care Costs		
Balance, July 1, 2022	\$ 9,854,543	\$ 63,406,755	\$ 538,811		
Additions	76,305,535	4,231,762		39,333	
Reductions	(76,535,175)	(2,720,357)		0	
Balance, June 30, 2023	<u><u>\$ 9,624,903</u></u>	<u><u>\$ 64,918,160</u></u>	<u><u>\$ 578,144</u></u>		
Balance Due Within One Year	<u><u>\$ 9,624,903</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>		

	Compensated Absences	Agent Pension Plan*	Net Pension Liability-
Balance, July 1, 2022	\$ 4,943,528	\$ (11,772,035)	
Additions	4,996,554	26,675,609	
Reductions	(4,992,607)	(5,461,833)	
Balance, June 30, 2023	<u>\$ 4,947,475</u>	<u>\$ 9,441,741</u>	
Balance Due Within One Year	<u>\$ 4,947,475</u>	<u>\$ 0</u>	

*At July 1, 2022, the Agent Pension Plan had a net pension asset balance.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2023	\$ 89,510,423
Less: Balance Due Within One Year - Other	<u>(14,572,378)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 74,938,045</u>

Compensated absences, other postemployment benefits, and pension liability 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	\$ 8,014,541
General	1,192,595
Highway/Public Works	326,900
Solid Waste/Sanitation	<u>90,867</u>
Total	<u>\$ 9,624,903</u>

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, 2023, was as follows:

Governmental Activities:

	Compensated Absences	Claims and Judgments	Postemployment Benefits	Other
Balance, July 1, 2022	\$ 2,944,046	\$ 2,151,875	\$ 268,503,408	
Additions	2,444,007	4,167,108	17,590,104	
Reductions	(2,646,169)	(4,200,604)	(11,575,855)	

Balance, June 30, 2023	\$ 2,741,884	\$ 2,118,379	\$ 274,517,657	
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Balance Due Within One Year	\$ 2,741,884	\$ 2,118,379	\$ 0	
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	Net Pension Liability- Agent Pension Plan*
Balance, July 1, 2022	\$ (11,626,961)
Additions	26,668,283
Reductions	(5,512,315)
Balance, June 30, 2023	\$ 9,529,007
Balance Due Within One Year	\$ 0

*At July 1, 2022, the Agent Pension Plan had a net pension asset balance.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, Other - June 30, 2023	\$ 288,906,927
Less: Due Within One Year - Other	<u>(4,860,263)</u>

Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	\$ 284,046,664
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Compensated absences, other postemployment benefits, and pension liability 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

The Williamson County Commission permitted the Industrial Development Board of Williamson County, Tennessee to enter 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 within 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 enter 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 within 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 \$375,000 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
2021-22	\$ 6,250,945	\$ 81,445,750	\$ (79,632,432)	\$ 8,064,263
2022-23	8,064,263	73,847,392	(73,897,114)	8,014,541

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 claim exceeding \$150,000 up to \$10,000,000 with an aggregate of \$12,000,000 for general liability, any claim exceeding \$250,000 up to \$800,000,000 for property, and any claim exceeding \$250,000 up to \$2,000,000 for workers' compensation. Claims liabilities are reported as claims and judgments payable in the Self-Insurance Fund.

B. Accounting Changes

GASB Statement No. 91, *Conduit Debt Obligations*, became effective for fiscal year ending June 30, 2023. This statement clarifies what is considered conduit debt and the requirements of when to disclose liabilities and commitments concerning conduit debt.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, became effective for fiscal year ending June 30, 2023. This statement will improve financial reporting by establishing the definitions of PPPs and APAs and providing uniform guidance on accounting and financial reporting for transactions that meet those definitions. The required disclosures will allow users to understand the scale and important aspects of a government's PPPs and evaluate a government's future obligations and assets resulting from PPPs.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, became effective for fiscal year ending June 30, 2023. This standard establishes a definition for SBITAs and provides uniform guidance for accounting and financial reporting for transactions that meet that definition. This statement also establishes criteria for the recognition of implementation costs and requires a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement.

GASB Statement No. 99, *Omnibus 2022*, became effective during the fiscal year. This statement enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This statement addresses a variety of topics including Financial Guarantees; Derivative Instruments; Leases, PPPs, and SBITAs; LIBOR rate replacement; and other technical updates and corrections.

C. Contingent Liabilities

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

The county 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.

D. Changes in Administration

Elaine Beeler, Clerk and Master, retired on June 30, 2022, and was succeeded by Jakob Schwendimann on July 1, 2022. Nena Graham, Director of Accounts & Budgets, retired on July 15, 2022, and was succeeded by Phoebe Reilly. Brenda Hyden, Juvenile Court Clerk, retired on August 31, 2022, and was succeeded by Margaret Mahew.

E. 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

\$578,144 reported as landfill closure and postclosure care liability at June 30, 2023, 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 \$7,681,051 if the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2023. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

F. 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, 2023, Williamson County made no contributions to the Williamson County Joint Communication Network 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 2022-23 revenues (\$449,307) and expenditures (\$67,174) 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 County, and the City of Brentwood. 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, Williamson County Sheriff, and Brentwood Chief of Police. Williamson County contributed \$89,835 to the DTF for the year ended June 30, 2023, and does not have any equity interest in this joint venture.

Effective September 1, 2022, Lewis, Hickman, and Perry counties withdrew from the Twenty-first Judicial District to establish the Thirty-second Judicial District.

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

G. 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 Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 49.77 percent and the non-certified employees of the discretely presented school department comprise 50.23 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 <https://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 nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria.

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

Employees Covered by Benefit Terms. At the measurement date of June 30, 2022, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	1,202
Inactive Employees Entitled to But Not Yet Receiving Benefits	3,562
Active Employees	<u>2,709</u>
Total	<u>7,473</u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary to the plan. 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, 2023, the employer contributions for Williamson County were \$9,381,651 based on a rate of 7.63 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, 2022, 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, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the June 30, 2022, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from 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, 2021	<u>\$ 295,514,814</u>	\$ 318,913,810	\$ (23,398,996)
Changes for the Year:			
Service Cost	\$ 10,241,968	\$ 0	\$ 10,241,968
Interest	20,286,804	0	20,286,804
Differences Between Expected and Actual Experience	10,338,202	0	10,338,202
Contributions-Employer	0	5,448,404	(5,448,404)
Contributions-Employees	0	5,525,744	(5,525,744)
Net Investment Income	0	(12,205,783)	12,205,783
Benefit Payments, Including Refunds of Employee Contributions	(10,423,082)	(10,423,082)	0
Administrative Expense	0	(271,135)	271,135
Net Changes	<u>\$ 30,443,892</u>	<u>\$ (11,925,852)</u>	<u>\$ 42,369,744</u>
Balance, June 30, 2022	<u>\$ 325,958,706</u>	<u>\$ 306,987,958</u>	<u>\$ 18,970,748</u>

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

			Plan	Net
	Total	Pension	Fiduciary	Pension
	Pension	Liability	Net	Liability
Primary Government	49.77%	\$ 162,229,648	\$ 152,787,907	\$ 9,441,741
School Department	50.23%	<u>163,729,058</u>	<u>154,200,051</u>	<u>9,529,007</u>
Total		<u>\$ 325,958,706</u>	<u>\$ 306,987,958</u>	<u>\$ 18,970,748</u>

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 6.75 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

	1%	Current	1%
	Decrease	Discount Rate	Increase
<u>Williamson County</u>	5.75%	6.75%	7.75%

Net Pension Liability (Asset) \$ 64,523,318 \$ 18,970,748 \$ (18,678,431)

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

Pension Expense (Negative Pension Expense). For the year ended June 30, 2023, Williamson County recognized pension expense (negative pension expense) of \$9,554,620.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2023, 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	\$ 8,879,104	\$ 1,429,613
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	934,769	0
Changes in Assumptions	13,594,319	0
Contributions Subsequent to the Measurement Date of June 30, 2022 (1)	<u>9,381,651</u>	<u>N/A</u>
 Total	 <u>\$ 32,789,843</u>	 <u>\$ 1,429,613</u>

- (1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2022,” 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	\$ 16,288,799	\$ 711,518
School Department	<u>16,501,044</u>	<u>718,095</u>
Total	<u><u>\$ 32,789,843</u></u>	<u><u>\$ 1,429,613</u></u>

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
2024	\$ 5,057,055
2025	4,624,680
2026	3,480,821
2027	8,816,023
2028	0
Thereafter	0

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

Discretely Presented Williamson County School Department

Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Williamson County and the non-certified employees of the discretely presented Williamson County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 49.77 percent and the non-certified employees of the discretely presented school department comprise 50.23 percent of the plan based on contribution data.

Certified Employees

Teacher Retirement 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 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 <https://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 are eligible to retire with an unreduced benefit at age 65 with five years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 60 or pursuant to the rule of 80. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. Members who leave employment may withdraw their employee

contributions, plus any accumulated interest. Under the Teacher Retirement Plan, benefit terms and conditions, including COLAs, can be adjusted on a prospective basis. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly or by automatic cost controls set out in law. Teachers are required to contribute five percent of their salary to the plan. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing TCRS, the employer contribution rate cannot be less than four percent, except in years when the maximum funded level, approved by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions for the year ended June 30, 2023, to the Teacher Retirement Plan were \$2,958,965, which is 2.87 percent of covered payroll. In addition, employer contributions of \$1,165,028, which is 1.13 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). At June 30, 2023, the school department reported a liability (asset) of (\$1,508,028) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2022, 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, 2022, the school department's proportion was 4.978219 percent. The proportion as of June 30, 2021, was 5.258438 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2023, the Williamson County School Department recognized pension expense (negative pension expense) of \$2,131,883.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2023, the school department reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 82,459	\$ 916,223
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	475,337	0
Changes in Assumptions	1,766,580	0
Changes in Proportion of Net Pension Liability (Asset)	212,621	194,210
LEA's Contributions Subsequent to the Measurement Date of June 30, 2022	<u>2,958,965</u>	N/A
 Total	 <u>\$ 5,495,962</u>	 <u>\$ 1,110,433</u>

The school department's employer contributions of \$2,958,965, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2024. 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
2024	\$ 35,267
2025	40,108
2026	(38,002)
2027	789,924
2028	87,990
Thereafter	511,279

Actuarial Assumptions. The total pension liability as of the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the June 30, 2022, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease	Current Discount Rate	1% Increase
	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 7,916,271	\$ (1,508,028)	\$ (8,390,666)

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 <https://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 nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of

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

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers are required to contribute five percent of their salaries. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the Teacher Legacy Pension Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions by the Williamson County School Department for the year ended June 30, 2023, to the Teacher Legacy Pension Plan were \$10,306,272, which is 8.69 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liability (Assets). At June 30, 2023, the school department reported a liability (asset) of (\$44,099,839) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2022, 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, 2022, the school department's proportion was 3.595862 percent. The proportion measured at June 30, 2021, was 3.661609 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2023, the school department recognized pension expense (negative pension expense) of \$488,527.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2023, the school department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 7,254,260	\$ 7,451,534
Changes in Assumptions	27,626,425	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	754,086	0
Changes in Proportion of Net Pension Liability (Asset)	828,762	110,309
LEA's Contributions Subsequent to the Measurement Date of June 30, 2022	<u>10,306,272</u>	N/A
 Total	 <u>\$ 46,769,805</u>	 <u>\$ 7,561,843</u>

The school department's employer contributions of \$10,306,272 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2024. 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
2024	\$ 4,555,758
2025	8,479,520
2026	(7,409,445)
2027	23,275,859
2028	0
Thereafter	0

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

Actuarial Assumptions. The total pension liability as of the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the June 30, 2022, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
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Net Pension Liability (Asset) \$ 87,346,583 \$ (44,099,839) \$ (153,585,978)

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 \$5,192,362 to this deferred compensation pension plan.

H. 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 in the Medicare Advantage plan chosen by Williamson County.

Employees Covered by Benefit Terms

At the valuation date of June 30, 2023, the following employees were covered by the benefit terms:

Active Employees Not Fully Eligible to Receive Benefits	838
Active Employees Entitled to But Not Yet Receiving Benefits	658
Inactive Employees or Beneficiaries Currently Receiving Benefits	<u>1,476</u>
Total	<u><u>2,972</u></u>

Total OPEB Liability

The plan's total OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2023, 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	3.65%
Salary Increase Rate	3%
Healthcare Cost Trend Rates	4% for dental; 4% for administrative fees; 6.75% for Pre-Medicare medical/Rx, 5.75% for Medicare and 7% for stop loss fees with these rates being reduced by 0.25% each year until reaching the ultimate trend rate of 4%
Retirees Share of Benefit Related Cost	20%
Future Participation Rate	95%
Mortality Rates	PUB-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis

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

The actuarial assumptions used for the June 30, 2023, valuation were based on plan data and costs presented by Williamson County with concurrence by the actuary and certain actuarial assumptions from the 2021 Tennessee Consolidated Retirement Plan valuation report.

Changes in Assumptions. The discount rate changed from 3.54 percent as of the beginning of the measurement period to 3.65 percent as of the measurement date of June 30, 2023.

Changes in the Total OPEB Liability

	Share of Collective Liability		
	Primary Government	School Department	Total OPEB Liability
Balance July 1, 2022	\$ 63,406,755	\$ 268,503,408	\$ 331,910,163
Changes for the Year:			
Service Cost	\$ 1,875,304	\$ 7,930,205	\$ 9,805,509
Interest	2,284,335	9,659,899	11,944,234
Changes in Experience	0	0	0
Changes in Assumptions	(1,072,572)	(4,535,648)	(5,608,220)
Benefit Payments	(1,647,785)	(6,968,084)	(8,615,869)
Change in Proportion	72,123	(72,123)	0
Net Changes	\$ 1,511,405	\$ 6,014,249	\$ 7,525,654
Balance June 30, 2023	<u>\$ 64,918,160</u>	<u>\$ 274,517,657</u>	<u>\$ 339,435,817</u>

During the year, the plan members' proportionate share of the collective OPEB liability was as follows: Primary Government 19.125 percent and school department 80.875 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2023, the plan recognized OPEB expense of \$6,824,600, which was allocated as follows: Primary Government (\$1,682,718) and school department (\$5,141,882). At June 30, 2023, 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	\$ 59,945,131
Changes in Assumptions	<u>40,934,509</u>	<u>55,220,817</u>
Total	<u>\$ 40,934,509</u>	<u>\$ 115,165,948</u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 7,828,725	\$ 22,025,487
School Department	<u>33,105,784</u>	<u>93,140,461</u>
Total	\$ 40,934,509	\$ 115,165,948

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

Year Ending June 30	Primary Government	School Department	Total
2024	\$ (5,643,091)	\$ (23,863,268)	\$ (29,506,359)
2025	(5,643,091)	(23,863,268)	(29,506,359)
2026	(2,802,911)	(11,852,831)	(14,655,742)
2027	(107,670)	(455,308)	(562,978)
2028	0	0	0
Thereafter	0	0	0

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 3.65 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (2.65 percent) or one percentage point higher (4.65 percent) than the current rate:

<u>Discount Rate</u>	Current		
	1%		1%
	Decrease	Rate	
	2.65%	3.65%	4.65%
Primary Government	\$ 76,018,050	\$ 64,918,160	\$ 56,052,506
School Department	<u>321,461,950</u>	<u>274,517,657</u>	<u>237,032,494</u>
Total OPEB Liability	\$ 397,480,000	\$ 339,435,817	\$ 293,085,000

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:

<u>Healthcare Trend Rate</u>		Current	
	1%	Trend	1%
	Decrease	Rates	Increase
	3.0 to 5.75%	4.0 to 6.75%	5.0 to 7.75%
Primary Government	\$ 54,962,764	\$ 64,918,160	\$ 77,549,962
School Department	<u>232,424,236</u>	<u>274,517,657</u>	<u>327,940,038</u>
Total OPEB Liability	<u>\$ 287,387,000</u>	<u>\$ 339,435,817</u>	<u>\$ 405,490,000</u>

I. 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.

J. 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 \$50,000 for the Offices of County Mayor and Highway Superintendent. Additionally, the county commission requires three quotes for purchases over \$20,000.

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 \$50,000.

K. Subsequent Events

As of the date of this report, Williamson County was preparing to issue General Obligation Public Improvement and School Bonds totaling \$70,365,000 for a new jail and justice facility, along with various county and school projects. Williamson County was also preparing to issue General Obligation School Bonds totaling \$13,550,000 for maintenance, repairs, and safety/security projects.

VI. OTHER NOTES – DISCRETELY PRESENTED WILLIAMSON COUNTY HOSPITAL DISTRICT

A. Nature of Operations

Organization – Williamson County Hospital District (the “District”) operates under the name of Williamson Health (“Williamson Health”) and is a general, short-term, acute care hospital organized as a political subdivision of Williamson County, Tennessee (the “County”). Williamson Health 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 Williamson Health 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 financial statements of Williamson Health include Bone and Joint Institute of Tennessee, Inc., the blended component unit of Williamson Health, which is a wholly-owned subsidiary of Williamson Health with the same governing body and whose activities are substantially for the benefit of Williamson Health.

The primary mission of Williamson Health is to provide inpatient and outpatient healthcare services to citizens of Williamson County and surrounding areas. Williamson Health also provides ambulance services in Williamson County.

Williamson Health Foundation, Inc. (the “Foundation”) is a tax-exempt organization, which was established in 2003. The foundation was formed to coordinate the fund-raising and development activities of Williamson Health. 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.

Williamson Health 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 Williamson Health.

As required by accounting principles generally accepted in the United States of America, these financial statements present both Williamson Health 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 Health
4321 Carothers Parkway
Franklin, TN 37067

B. Summary of Significant Accounting Policies

New Accounting Pronouncement – In June 2020, the GASB released Statement 96, *Subscription-Based Information Technology Arrangements* (“GASB 96”), which addresses the accounting for the costs related to cloud computing agreements. To capture this variety of products and services, GASB has chosen the term subscription-based information technology arrangements (“SBITA”). The standard defines a SBITA, establishes that a SBITA would result in a right-to-use (“RTU”) asset and a corresponding liability, provides capitalization criteria, and requires new note disclosures. The guidance is effective for fiscal years beginning after June 15, 2022. Williamson Health adopted GASB 96 as of July 1, 2022, and restated the year ending June 30, 2022, as a required part of the adoption (see Note 3). The adoption of this authoritative guidance resulted in recognition of a right-to-use asset and liability of approximately \$2,043,000 as of July 1, 2021, for arrangements where Williamson Health is the recipient of the arrangement. Management has determined that the impact to the change in net position for the year ended June 30, 2022, resulting from the adoption of GASB 96, was not material.

Basis of Presentation – Williamson Health 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.

Cash and Cash Equivalents – Williamson Health 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 net realizable value.

Patient Accounts Receivable – Williamson Health reports patient accounts receivable for services rendered at net realizable amounts from third-party payors, patients, and others. Williamson Health provides an allowance for uncollectible accounts based on a review of outstanding receivables, historical collection information and existing economic conditions.

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. Williamson Health 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. Williamson Health 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.

Leases – Williamson Health determines if an arrangement is a lease at inception of the contract. Right-to-use assets and lease liabilities, for leases where Williamson Health is the lessee, and lease receivables and deferred inflows for lease revenue, for leases where Williamson Health is the lessor, are recognized at the commencement date of the lease based on the present value of lease payments over the lease term. Williamson Health uses an estimated incremental borrowing rate, which is derived from information available at the lease commencement date, in determining the present value of lease payments. Williamson Health has elected not to recognize a right-to-use asset, lease liability, lease receivable, or deferred inflow of resources for lease revenue or expected receipts for leases with an initial term of 12 months or less but includes the expense or income associated with short-term leases in rent expense or rent income, respectively, in the statement of revenues, expenses, and changes in net position.

The building leases include one or more options to renew. The exercise of lease renewal options is at Williamson Health's sole discretion. In general,

Williamson Health considers renewal options to be reasonably certain to be exercised and therefore, renewal options are generally recognized as part of the determination of the lease terms. The lease agreements do not contain any material residual value guarantees, restrictions, or covenants.

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

Excess Consideration Provided for Acquisition – Williamson Health 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 – Williamson Health 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 – Williamson Health has agreements with third-party payors that provide payments to Williamson Health 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 – Williamson Health 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. Williamson Health is self-insured for employee medical and other health care benefit claims and judgments as discussed Note VI.Q.

Income Taxes – Williamson Health 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 – Williamson Health's net position is classified in three components. The *net investment in capital assets* consists 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 Williamson Health, 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. Williamson Health 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, 2023, Williamson Health did not have a permanently or temporarily restricted net position. The Foundation has a net position with donor restrictions.

Operating Revenues and Expenses – Williamson Health'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, Williamson Health's principal activity. Nonexchange revenues, including grants and contributions received by Williamson Health 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 – Williamson Health accepts all patients, regardless of their ability to pay. A patient is classified as a charity patient by reference to certain established policies of Williamson Health. In assessing a patient's inability to pay, Williamson Health utilizes generally recognized poverty income levels. Because Williamson Health 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, Williamson Health 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, and the global pandemic began to affect Williamson Health's facilities, employees, patients, communities, business operations and financial performance, as well as the broader U.S. economy and financial markets.

Williamson Health is committed to protecting the health of its communities and has been responding to the evolving COVID-19 situation while taking steps to provide quality care and protect the health and safety of patients and employees. Williamson Health is closely following infectious disease protocols, as well as recommendations by the Centers for Disease Control and Prevention and local health officials. Nevertheless, COVID-19 is impacting Williamson Health's business and may have an impact on its financial results that Williamson Health is not currently able to quantify. Continuing disruptions to Williamson Health's business as a result of the COVID-19 pandemic could continue to have an effect on its results of operations, financial condition, and cash flows.

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, 2023, Williamson Health participated in certain relief programs offered through the CARES Act including general distributions from 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, 2023, Williamson Health recorded approximately \$3,192,000 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, as amended in October 2020, requires that CMS recoup the accelerated payments beginning one year 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. During the year ended June 30, 2020, Williamson Health received approximately \$21,245,000 from the CMS Accelerated and Advance Payment Program of which approximately \$18,710,000 remained unrecouped as of July 1, 2021. During the year ended June 30, 2022, payments totaling approximately \$14,254,000 were recouped by CMS with the remaining \$4,446,000 included in unearned revenue in the accompanying statement of revenues, expenses, and changes in net position as of June 30, 2022. During the year ended June 30, 2023, the remaining payments of \$4,446,000 were recouped by CMS.

Williamson Health also received funding from Williamson County, Tennessee where Williamson Health was the beneficiary of American Rescue Plan Act ("ARPA") funds originally issued to the County by the U.S. Treasury Department. Amounts received under this program reimburse eligible funds

expended for the purpose of developing and constructing and expansion to Williamson Health's existing emergency department. For the year ended June 30, 2023, Williamson Health Received \$12,000,000 in funding under this program which is included as other revenue in the accompanying statements of revenues, expenses, and changes in net position.

Contributed Resources – Williamson Health 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 Williamson Health 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.

C. Revision of Prior Year Financial Statements

Williamson Health has revised its financial statements as of and for the year ended June 30, 2022, to reflect the adoption of GASB 96 on July 1, 2021. The effect of this adoption on the financial statements as of and for the year ended June 30, 2022 were that Williamson Health recognized subscription right-to-use assets of \$1,982,145 and subscription right-to-use liabilities of \$2,054,299 on the accompanying statement of net position, and to decrease other expenses by \$761,651 and increase amortization expense by \$761,651 which are included on the accompanying statement of revenues, expenses, and changes in net position.

The effect of the revision on the statements of revenues, expenses, and changes in net position for the year ended June 30, 2022, is as follows:

Increase in depreciation and amortization	\$ (761,651)
Decrease in other expenses	<u>761,651</u>
Total	<u>\$ 0</u>

D. 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). Williamson Health does not have any fair value measurements using significant unobservable inputs (Level 3) as of June 30, 2023. Except for the investments in joint ventures included on the statements of net position, substantially all of Williamson Health'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, unearned revenue, 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 – Williamson Health'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 Williamson Health 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, 2023, there were no triggering events that prompted an asset impairment test of Williamson Health's non-financial assets. Accordingly, Williamson Health 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, 2023.

E. Net Patient Service Revenue

A significant portion of the amount of services provided by Williamson Health 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	\$ 1,048,758,706
Less:	
Medicare Contractual Adjustments	(337,935,559)
TennCare Contractual Adjustments	(46,123,569)
Other Contractual Adjustments	(333,835,164)
Bad Debt	(24,313,356)
Charity Care	<u>(618,321)</u>
 Net Patient Service Revenue	 <u>\$ 305,932,737</u>

Net patient accounts receivable consists of the following:

Commercial and managed care plans	\$ 20,430,555
Medicare	8,853,090
TennCare	708,417
Patients, including self-insured	22,592,170
Less: Allowance for Uncollectible Accounts	<u>(17,217,442)</u>
 Total	 <u>\$ 35,366,790</u>

F. Third-party Reimbursement Programs

Williamson Health 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 Williamson Health 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.

Williamson Health 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 \$103,480,000 and \$6,385,000 respectively, in 2023.

Williamson Health 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.

Williamson Health also recognizes revenue for the differences between estimated third-party reimbursement settlements for prior years and subsequent tentative or final settlements.

G. Assets Limited as to Use

Assets limited as to use consist of the following:

Cash restricted by Board for capital improvements	\$ 126,867,192
Cash restricted by Board for bond principal and interest payments	27,480,470
Cash and cash equivalents restricted by donors	3,239,729
Investments restricted by donors	<u>2,429,538</u>
Assets limited as to use	<u>\$ 160,016,929</u>

Balances consist of cash and mutual funds and an investment in real estate at June 30, 2023. The mutual funds are held by the foundation, which is a discretely presented component unit of Williamson Health 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, 2023, are insured by the Federal Deposit Insurance Corporation, registered or otherwise collateralized by the financial institution through the State of Tennessee Collateral Bank Pool as required by state statutes. See Note VI.Q. for additional information related to Williamson Health's risks with respect to its investments.

H. Capital Assets

The major classifications and changes in capital assets as of and for the year ended June 30, 2023, are as follows:

	Balance 7-1-22	Additions	Transfers/ Retirements	Balance 6-30-23
Land	\$ 13,599,755	0	\$ (480,000)	\$ 13,119,755
Land Improvements	3,623,451	0	(52,111)	3,571,340
Building and fixed equipment	254,031,053	11,605	(451,303)	253,591,355
Equipment	115,673,209	5,708,524	1,074,663	122,456,396
Equipment Under Finance Leases	552,860	0	0	552,860
Right-of-use leased assets:				
Buildings	11,836,726	134,160	(55,627)	11,915,259
Equipment	8,811,442	976,081	(1,038,460)	8,749,063
Right-to-use subscription				
IT assets	2,743,796	661,720	0	3,405,516
Subtotal	\$ 410,872,292	\$ 7,492,090	\$ (1,002,838)	\$ 417,361,544
Less: Accumulated Depreciation and Amortization	(205,542,096)	(16,860,010)	2,080,262	(220,321,844)
Add: Construction in Progress	9,439,528	70,947,005	(4,619,307)	75,767,226
Total	\$ 214,769,724	\$ 61,579,085	\$ (3,541,883)	\$ 272,806,926

The construction in progress at June 30, 2023, primarily consists of a project to expand the existing hospital building with a new patient tower as well as various projects related to department expansions, buildouts, and various renovations. Estimated costs to complete these projects amount to approximately \$121,860,000 at June 30, 2023.

I. Investments in Joint Ventures

Williamson Health 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 Williamson Health owns approximately seven percent at June 30, 2023. Equity earnings are distributed based upon tons of laundry processed by S.H.S.

Williamson Health paid S.H.S. approximately \$648,000 for laundry services for 2023, respectively.

Williamson Health 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.

Williamson Health has a 51 percent ownership interest in Bone and Joint Institute of Tennessee Surgery Center, LLC (the Surgery Center).

Summary information for the joint ventures as of June 30, 2023, and for the years then ended, is as follows:

	<u>2023</u> (Unaudited)
Total assets	\$ 41,088,000
Total liabilities	\$ <u>23,172,000</u>
Net revenues	\$ <u>54,229,000</u>
Net earnings	\$ <u>4,051,000</u>

	<u>2023</u>
Williamson Health's interest:	
Investment in joint ventures	\$ <u>12,132,822</u>
Equity in earnings of joint ventures	\$ <u>2,348,511</u>

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 270
Nashville, TN 37215

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

J. 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, Williamson Health controls and operates the Williamson County Ambulance Service. In accordance with this agreement, the county made unrestricted donations to Williamson Health of \$2,943,624 in 2023, which are included in nonoperating income in the accompanying statements of revenues, expenses, and changes in net position. The agreement also provides for Williamson Health 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 \$853,520 at June 30, 2023.

K. Long-term Debt

A schedule of changes in Williamson Health's long-term debt is as follows:

	Balance 7-1-22	Additions	Reductions	Balance 6-30-23	Amounts Due Within One Year
Bonds payable:					
General Obligation Refunding Bonds Series 2012A	\$ 5,430,000	\$ 0	\$ (2,180,000)	\$ 3,250,000	\$ 2,180,000
General obligation School and Public Improvement Bonds, Series 2013	2,635,000	0	(1,285,000)	1,350,000	1,350,000
Premium on Series 2013 Bonds	239,381	0	(41,124)	198,257	18,301
General Obligation Public Improvement and School Bonds, Series 2018	37,735,000	0	(1,490,000)	36,245,000	1,565,000
Premium on Series 2018 Bonds	2,629,392	0	(156,983)	2,472,409	156,980
General obligation School and Public Improvement Refunding Bonds, Series 2020C	17,615,000	0	(175,000)	17,440,000	175,000
General Obligation Bonds, Series 2021B	75,000,000	0	0	75,000,000	750,000
Premium on Series 2021B Bonds	7,949,497	0	(399,137)	7,550,360	399,138
General Obligation Bonds, Series 2022A	0	63,825,000	0	63,825,000	0
Premium on Series 2022A Bonds	0	2,992,204	(97,307)	2,894,897	145,960
Total due to primary government	149,233,270	66,817,204	(5,824,551)	210,225,923	6,740,379
Notes from direct borrowings					
3.318% Note Payable to Bank	2,000,020	(1,860,049)	(139,971)	0	0
4.98% Note Payable to Bank	0	1,860,049	(243,373)	1,616,676	444,391
2.41% Note Payable to Bank	2,099,142	0	(2,099,142)		0
1.98% Note payable to bank	544,259	0	(414,805)	129,454	129,454
3.00% Note payable to bank (2016)	2,073,406	0	(180,979)	1,892,427	143,148
2.732% Note payable to bank	15,288,634	0	(1,062,883)	14,225,751	1,078,964
Total notes and revolving line of credit from direct borrowings	22,005,461	0	(4,141,153)	17,864,308	1,795,957
Total long-term debt	\$ 171,238,731	\$ 66,817,204	\$ (9,965,704)	\$ 228,090,231	\$ 8,536,336

Due to Primary Government

Williamson Health records bonds issued by the county for Williamson Health as debt due to primary government.

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 in the amount of \$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.

In October 2020, the county issued General Obligation School and Public Improvement Refunding Bonds, Series 2020C to refund a portion of the Series 2013 Bonds. The amount of Series 2013 Bonds refunded by the 2020C bonds was \$16,835,000. The Series 2020C bonds increased Williamson Health's outstanding debt obligation by an additional \$1,030,000 and this amount was recorded as a reduction to the Series 2013 premium. No cash was received by Williamson Health as part of the refunding. Williamson Health signed an interlocal agreement with the County to continue making debt service payments in the amount of the original Series 2013 Bonds agreement. Pursuant to the interlocal agreement, the County will apply savings from the refunding of approximately \$2,300,000 to future capital costs of ambulance and other EMS facilities. The 2020C bonds bear interest between 1.375 percent and two percent and are due through May 1, 2034.

In December 2021, the county issued \$83,182,328 in General Obligation Bonds, Series 2021B (the Series 2021B Bonds). The bonds were issued at a premium resulting in future principal payments of \$75,000,000. The bond premium in the amount of \$8,182,328 is amortized as a reduction to interest expense over the term of the bonds. The Series 2021B Bonds bear interest at rates ranging from 1.75% to 5% and are due through May 2042.

In November 2022, the county issued \$66,817,204 in General Obligation Bonds, Series 2022A (the Series 2022A Bonds). The bonds were issued at a premium resulting in future principal payments of \$63,825,000. The bond premium in the amount of \$2,992,204 is amortized as a reduction to interest expense over the term of the bonds. The Series 2022A Bonds bear interest at rates ranging from 4.25% to 5% and are due through May 2043.

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 Williamson Health. 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 Williamson Health be insufficient to pay amounts due under the loans.

Notes Payable

Williamson Health also issues notes payable to finance certain property and equipment additions. The 3.318% note payable to bank represents amounts drawn under a \$7,500,000 million construction loan, which converted to a term loan on December 1, 2008. The note was amended in November 2019 to extend monthly principal and interest payments in the amount of \$40,483 through November 2022 and to increase the interest rate to 3.318%. The note was amended again in November 2022 to extend monthly principal and interest payments in the amount of \$42,880 through December 2026 and to increase the interest rate to 4.98%. This loan is secured by security interests in accounts receivable, excluding Medicare payments. The 2.41 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 Williamson Health. In April 2023, the remaining principal on the note was paid. The 2.732% note payable to bank was amended in November 2021 and is payable in monthly payments of principal and interest of \$123,352 through November 2024 with the remaining balance due in November 2024. The 1.98% note payable to bank represents a \$2,572,500 promissory note which was amended in October 2020 and is payable in monthly principal and interest payments in the amount of \$32,542 through October 2023. The loan is secured by the encumbering property. The 3.00% note payable to bank (2016) is payable in monthly principal and interest of \$16,573 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 Williamson Health to repay all obligations under the agreement together with interest.

The debt service requirements at June 30, 2023, related to long-term debt are as follows:

Year Ending June 30	Principal Maturities or Sinking Fund Requirements	Interest
2024	\$ 8,536,336	\$ 7,849,000
2025	21,026,916	9,330,000
2026	10,352,775	6,912,000
2027	10,074,800	6,528,000
2028	10,270,380	6,112,000
2029-2033	58,076,900	23,829,000
2034-2038	60,820,646	13,410,000
2039-2043	48,931,478	4,349,000
Total	\$ 228,090,231	\$ 78,319,000

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

Year Ending June 30	Direct Borrowings from Notes to Banks		
	Principal	Interest	Total
2024	\$ 1,795,957	\$ 530,000	\$ 2,325,957
2025	13,761,536	2,231,000	15,992,536
2026	2,092,395	63,000	2,155,395
2027	214,420	8,000	222,420
Total	\$ 17,864,308	\$ 2,832,000	\$ 20,696,308

Year Ending June 30	Due to Primary Government		
	Principal	Interest	Total
2024	\$ 6,740,379	\$ 7,318,563	\$ 14,058,942
2025	7,265,380	7,098,989	14,364,369
2026	8,260,380	6,848,563	15,108,943
2027	9,860,380	6,520,013	16,380,393
2028	10,270,380	6,112,363	16,382,743
2029	10,700,380	5,685,263	16,385,643
2030	11,145,380	5,237,713	16,383,093
2031	11,610,380	4,768,813	16,379,193
2032	12,090,380	4,288,838	16,379,218
2033	12,530,380	3,848,313	16,378,693
2034	12,942,330	3,429,385	16,371,715
2035	11,417,079	3,048,138	14,465,217
2036	11,777,079	2,685,938	14,463,017
2037	12,157,079	2,303,613	14,460,692
2038	12,527,079	1,942,475	14,469,554
2039	12,862,808	1,558,863	14,421,671
2040	10,000,099	1,152,613	11,152,712
2041	10,290,099	857,350	11,147,449
2042	10,571,837	551,775	11,123,612
2043	5,206,635	228,825	5,435,460
Total	\$ 210,225,923	\$ 75,486,406	\$ 285,712,329

L. Other Receivables

Other current and long-term receivables at June 30, 2023, include receivables from certain physicians and donors, receivables owed by the foundation to Williamson Health, and miscellaneous non-patient receivables. Receivables from certain physicians, which were made as part of Williamson Health's recruitment program to attract physicians to Williamson Health's service area amounted to \$913,113 at June 30, 2023. 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. Williamson Health is amortizing these loans over the physicians' service commitments. Miscellaneous non-patient receivables totaled \$127,944 at June 30, 2023. Contributions receivable amounted to \$4,611,402 at June 30, 2023. 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 receivables are reported as restricted net position in the accompanying financial statements and are scheduled to be received as follows:

Receivables in Less than One Year	\$ 1,390,000
Receivables in One to Five Years	4,035,000
	<hr/>
	\$ 5,425,000
Less: Allowance for Uncollectible Pledges	(271,000)
Less: Discounts	<hr/> (542,598)
	<hr/>
Total	\$ 4,611,402

M. Employees Retirement Plan

Deferred compensation plans

Williamson Health participates in a deferred compensation plan, the Williamson Medical Center 401(a) Retirement Plan (the plan), for substantially all of its employees. The plan is a defined contribution plan with record keeping services by AUL Retirement Services. Benefits expense includes approximately \$3,142,000 in 2023, related to Williamson Health's share of expenses for contributions and service charges on the retirement plan for covered employees. Williamson Health's contribution percentage is 7% of covered wages for physicians and 10% of covered wages for executives as of June 30, 2023. Williamson Health also matches executives up to 2% of compensation, administrative and non-physician department heads up to 9% of compensation and all other employee contributions up to 5% of compensation for employees that have one or more years of service, more than one thousand scheduled hours, and have attained the age of 21. Employees may make pre-tax elective deferral or Roth deferral contributions so long as the total combined deferrals do not exceed the "elective deferral limit," as provided by law, for the calendar year or 100% of the participants' plan compensation, whichever is lesser. Employees are always 100% vested in their contributions. Physicians, certain members of management, and employees hired prior to January 1, 2018, are 100% vested in employer matching contributions. Employees hired after January 1, 2018, are 100% 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 Williamson Health have the authority to amend the terms of the plan at any time. The plan's investments at June 30, 2023, consist of various mutual fund and fixed income investments.

Effective September 1, 2016, Williamson Health implemented a physician call pay plan. Williamson Health made contributions to the plan of approximately \$1,035,000 in 2023. The plan had assets of approximately \$2,961,000 as of June 30, 2023, and a liability of approximately \$3,704,000 at June 30, 2023. 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

Williamson Health 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 \$654,000 relating to Williamson Health's expense for the 403(b) Plan and the 457 Plan for 2023. Forfeitures related to the nonvested portion of employer contributions are used to pay plan expenses and reduce employer contributions. The Board of Trustees of Williamson Health 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.

N. Functional Expenses

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

Healthcare Services	\$ 161,428,926
General and Administrative	<u>154,929,092</u>
Total	<u><u>\$ 316,358,018</u></u>

O. Leases

Williamson Health leases equipment and office space under finance lease agreements that expire on various dates through December 2032. The finance lease obligations as of and for the years ended June 30, 2023, are as follows:

	Balance 7-1-22	Additions/ Other	Reductions/ Other	Balance 6-30-23	Amounts Due Within One Year
Equipment	\$ 4,489,218	\$ 3,128,983	\$ (3,043,736)	\$ 4,574,465	\$ 2,143,158
Buildings	9,303,448	134,160	(1,644,677)	7,792,931	1,533,889
Total	\$ 13,792,666	\$ 3,263,143	\$ (4,688,413)	\$ 12,367,396	\$ 3,677,047

Future minimum lease payments under noncancellable finance leases with initial or remaining lease terms in excess of one year as of June 30, 2023, are as follows:

Year Ending June 30	Cash Payment	Interest	Principal
2024	\$ 3,930,323	\$ 253,276	\$ 3,677,047
2025	2,796,299	181,910	2,614,389
2026	1,965,455	127,827	1,837,628
2027	1,332,459	86,273	1,246,186
2028	1,330,696	55,231	1,275,465
2029	1,755,681	39,000	1,716,681
Total Future Minimum Lease Payments	\$ 13,110,913	\$ 743,517	\$ 12,367,396

Williamson Health generates rental income primarily from operating leases of three medical office buildings that expire on various dates through December 2029. Rental revenue was \$3,849,939 in 2023 and is included in other revenue. Approximately \$2,066,000 of the rental income for the year ended June 30, 2023, was from a related party.

Approximate future minimum interest and principal payments receivable by Williamson Health under noncancellable leases at June 30, 2023, are as follows:

Year Ending June 30	Cash Payment	Interest	Principal
2024	\$ 3,547,243	\$ 363,124	\$ 3,184,119
2025	3,400,084	301,420	3,098,664
2026	3,402,582	236,920	3,165,662
2027	2,844,169	176,303	2,667,866
2028	2,269,997	120,056	2,149,941
2029	3,389,858	71,826	3,318,032
Total Future Minimum Lease Payments	\$ 18,853,933	\$ 1,269,649	\$ 17,584,284

Future minimum rental payments generally include minor annual increases for inflation. Approximately \$13,963,000 of the future minimum rental payments are due from a related party, inclusive of approximately \$12,744,000 of principal and \$1,219,000 of interest.

P. Subscription Based Information Technology

Williamson Health leases subscription-based assets under various subscription-based agreements that expire on various dates through June 2026. In accordance with GASB 96, using an incremental borrow rate of 2.31%, a right-to-use (“RTU”) asset of \$3,405,516, related accumulated amortization of \$1,925,487, and a subscription liability of \$1,560,397, is included in the accompanying statements of net position as of June 30, 2023. Amortization expense was \$1,163,836 for the years ended June 30, 2023, and is included in depreciation and amortization.

The subscription payment obligations as of and for the years ended June 30, 2023, are as follows:

	Balance 7-1-22	Additions/ Other	Reductions/ Other	Balance 6-30-23	Amounts Due Within One Year
Subscriptions	\$ 1,982,145	\$ 589,566	\$ (1,011,314)	\$ 1,560,397	\$ 912,249

Future minimum subscription payments under noncancelable subscription-based agreements with initial or remaining subscription terms in excess of one year as of June 30, 2023, are as follows:

Year Ending June 30	Cash Payment	Interest	Principal
2024	\$ 930,725	\$ 18,476	\$ 912,249
2025	451,084	6,490	444,594
2026	205,704	2,150	203,554
Total Future Minimum Subscription Payments		\$ 27,116	\$ 1,560,397

Q. 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 Williamson Health. 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.

Williamson Health maintains commercial insurance on a claims-made basis for medical malpractice liabilities. Insurance coverage is \$1 million per claim and \$3 million in the aggregate annually with a specific deductible of \$350,000 and aggregating specific deductible of \$150,000 per claim. In addition, Williamson Health maintains an annual aggregate excess liability policy. Management intends to maintain such coverage 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, 2023, 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 Williamson Health is of the opinion that such liability, if any, related to these asserted claims will not have a material effect on Williamson Health'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 Williamson Health 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.

Williamson Health is self-insured for medical and other health care benefits provided to its employees and their families. Williamson Health maintains reinsurance through a commercial excess coverage policy, which covers annual individual employee claims paid in excess of \$350,000 specific deductible and aggregately separate deductible of \$150,000 for the plan year. Contributions by Williamson Health 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. Total expenses under this program totaled approximately \$12,766,000 for the year ended June 30,

2023, and are included in employee benefits in the accompanying statements of revenues, expenses, and changes in net position.

Williamson Health 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 Williamson Health's practice of maintaining investments primarily in cash and cash equivalents. Williamson Health's investment policy includes certificates of deposit, bank demand and savings accounts, and investment vehicles of the United States government. Williamson Health is subject to investment rate risk, the risk that changes in interest rates will adversely affect the fair value of an investment; however, Williamson Health's cash and investments are short-term in nature. Williamson Health's investment policy does not specifically address custodial credit risk, the risk that in the event of failure of a counterparty to a transaction, Williamson Health 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 Williamson Health 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 value of the uninsured deposits. The deposits must be covered by federal depository insurance or the Tennessee Bank Collateral Pool, by collateral held by Williamson Health's agent in Williamson Health'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 Williamson Health'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. Williamson Health'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.

CMS has 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. Williamson Health has not recorded any potential losses as of June 30, 2023; however, the amount of actual losses incurred could differ materially from this estimate.

As currently structured, the Affordable Care Act expands coverage through a combination of private sector health insurance requirements, public program expansion and other reforms. Expansion of coverage through the private sector has been driven by requirements applicable to health insurers, employers, and individuals. Expansion in public program coverage has been driven primarily by expanding the categories of individuals eligible for Medicaid coverage and permitting individuals with relatively higher incomes to qualify.

There is uncertainty regarding the ongoing effect of the Affordable Care Act due to efforts to change, repeal or replace the Affordable Care Act, and the development of agency guidance, among other factors. There is also uncertainty regarding the potential impact of other reform efforts at the federal and state levels. For example, some members of Congress have proposed measures that would expand government-sponsored coverage, including proposals to expand coverage of federally funded insurance programs as an alternative to private insurance or establish a single-payer system (such reforms often referred to as “Medicare for All”), and some states are considering similar measures. Other initiatives and proposals, including those aimed at price transparency and out-of-network charges, may impact prices and the relationships between health care providers and insurers.

The health care industry is impacted by the overall United States economy. The COVID-19 pandemic has led, and may continue to lead, to a general worsening of economic conditions. Budget deficits at federal, state and local government entities have had a negative impact on spending for many health and human service programs, including Medicare, Medicaid and similar programs, which represent significant payor sources for the Company. It is anticipated that the federal deficit, the growing magnitude of Medicare and Medicaid expenditures and the aging of the United States population will continue to place pressure on government health care programs.

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 county legislative body of Williamson County, Tennessee 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 County). 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).

The GASB specifies that component units must be legally separate organizations, which have financial accountability to a primary government. Financial accountability exists *prima facie* if a special-purpose government is not fiscally independent. GASB states that to be fiscally independent, the government has to have the authority to do all of three activities. Two of these are to issue bonded debt without approval by another government and to levy taxes or set rates or charges without approval by another government. 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, 2023, there was \$69,326 in related party receivables from Williamson County and no amounts due to Williamson County. The district did not engage in any activities that were subject to the approval of Williamson County.

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

As a component unit of 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, 2023, 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.

Cash Flow - Cash and Cash Equivalents – The district presents its cash flow statement using the direct method. For purposes of cash flow presentation, the district considers cash in operating bank accounts, cash on hand, and certificates of deposit with an original maturity of 90 days or less to be cash and cash equivalents. At June 30, 2023, there were no certificates of deposit that qualified as cash equivalents.

Budgetary Law and Practice – 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 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.

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 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.

Use of Facilities – 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 – Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses of the district generally result from the primary operations of the district. The operating revenues of the district include base funding authorized by Section 7-86-303, *TCA*, excess funding authorized by Section 7-86-130, *TCA* and other miscellaneous operating revenues. Operating expenses include the costs to provide emergency communications services, administrative expense, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Reclassifications – Certain reclassifications to the prior year financial statements have been made to conform to the current year presentation.

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, 2023, 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, 2023, the carrying amount of cash deposits and cash on hand was \$3,129,443, and the bank balance was \$3,210,896 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, 2023, the entire bank balance was covered by federal depository insurance, or by collateral held in the Tennessee Bank Collateral Pool.

Cash Accounts	Interest Rate	June 30, 2023	
		Carrying Amount	Bank Balance
First Bank Checking	0.50%	\$ 2,992,817	\$ 3,074,270
First Bank Money Market	0.75	136,626	136,626
Total		<u>\$ 3,129,443</u>	<u>\$ 3,210,896</u>

Certificates of Deposit – At June 30, 2023, the district held the following certificates of deposit:

Bank	Maturity	Interest	Amount
First Bank	03-31-25	4.02 %	\$ 250,000
First Bank	03-31-25	4.02	250,000
First Bank	03-31-25	4.02	250,000
First Bank	03-31-25	4.02	<u>250,000</u>
Total			<u>\$ 1,000,000</u>

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 dispatch salaries and wages, are billed to the district quarterly and are included in the Statement of Revenues, Expenses, and Changes in Fund Net Position as impact payments

to government agencies. Amounts paid and accrued to the county during the fiscal year ending June 30, 2023, are summarized in the following table:

	Due to County 6-30-22	Expense	Paid	Due From County 6-30-23
Impact payments to government agencies-				
Dispatch salaries and wages	\$ 69,326	\$ 3,095,994	\$ 3,095,994	\$ 69,326
Total contracts with government agencies	69,326	3,095,994	3,095,994	69,326
Training	0	57,739	57,739	0
Maintenance agreement	0	22,848	22,848	0
 Total	 \$ 69,326	 \$ 3,176,581	 \$ 3,176,581	 \$ 69,326

REQUIRED SUPPLEMENTARY INFORMATION

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	2020	2021	2022
Total Pension Liability									
Service Cost	\$ 5,487,696	\$ 5,559,981	\$ 5,936,041	\$ 6,321,989	\$ 7,093,680	\$ 7,511,860	\$ 8,248,645	\$ 8,773,304	\$ 10,241,968
Interest	11,100,084	11,780,321	12,788,888	14,019,186	15,099,796	16,223,734	17,610,980	18,911,745	20,286,804
Differences Between Actual and Expected Experience	(2,507,952)	1,360,207	3,316,248	1,665,523	200,752	2,597,005	222,851	(2,382,687)	10,338,202
Change of Assumptions	0	0	0	5,224,383	0	0	0	22,657,197	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)	(8,284,917)	(9,046,183)	(10,423,082)
Net Change in Total Pension Liability	\$ 9,396,819	\$ 13,218,949	\$ 16,264,697	\$ 20,961,279	\$ 15,359,619	\$ 18,747,584	\$ 17,797,559	\$ 38,913,376	\$ 30,443,892
Total Pension Liability, Beginning	144,854,932	154,251,751	167,470,700	183,735,397	204,696,676	220,056,295	220,056,295	238,803,879	256,601,438
Total Pension Liability, Ending (a)	<u>\$ 154,251,751</u>	<u>\$ 167,470,700</u>	<u>\$ 183,735,397</u>	<u>\$ 204,696,676</u>	<u>\$ 220,056,295</u>	<u>\$ 238,803,879</u>	<u>\$ 256,601,438</u>	<u>\$ 295,514,814</u>	<u>\$ 325,958,706</u>
Plan Fiduciary Net Position									
Contributions - Employer	\$ 5,483,272	\$ 4,679,182	\$ 5,081,850	\$ 3,266,805	\$ 3,490,036	\$ 4,544,738	\$ 5,001,448	\$ 5,111,640	\$ 5,448,404
Contributions - Employee	3,303,197	3,394,129	3,688,472	4,030,237	4,292,661	4,690,238	5,019,181	5,111,880	5,525,744
Net Investment Income	23,546,181	5,187,493	4,675,744	20,712,058	16,944,923	16,533,348	11,905,642	65,303,530	(12,205,783)
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)	(8,284,917)	(9,046,183)	(10,423,082)
Administrative Expense	(84,247)	(113,559)	(175,266)	(214,469)	(243,246)	(238,364)	(245,186)	(246,740)	(271,135)
Other	0	0	46,600	12,856	0	0	0	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	\$ 13,396,168	\$ 66,234,127	\$ (11,925,852)
Plan Fiduciary Net Position, Beginning	<u>\$ 139,579,121</u>	<u>\$ 167,144,515</u>	<u>\$ 174,810,200</u>	<u>\$ 182,351,120</u>	<u>\$ 203,888,805</u>	<u>\$ 221,338,570</u>	<u>\$ 239,283,515</u>	<u>\$ 252,679,683</u>	<u>\$ 252,679,683</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 167,144,515</u>	<u>\$ 174,810,200</u>	<u>\$ 182,351,120</u>	<u>\$ 203,888,805</u>	<u>\$ 221,338,570</u>	<u>\$ 239,283,515</u>	<u>\$ 252,679,683</u>	<u>\$ 318,913,810</u>	<u>\$ 306,987,958</u>
Net Pension Liability (Asset), Ending (a - b)	<u>\$ (12,892,764)</u>	<u>\$ (7,339,500)</u>	<u>\$ 1,384,277</u>	<u>\$ 807,871</u>	<u>\$ (1,282,275)</u>	<u>\$ (479,636)</u>	<u>\$ 3,921,755</u>	<u>\$ (23,398,996)</u>	<u>\$ 18,970,748</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	108.36%	104.38%	99.25%	99.61%	100.58%	100.20%	98.47%	107.92%	94.18%
Covered Payroll	\$ 66,063,529	\$ 67,487,335	\$ 73,441,452	\$ 80,666,395	\$ 85,750,185	\$ 93,705,646	\$ 99,959,021	\$ 102,224,247	\$ 108,978,782
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(19.52)%	(10.88)%	1.88%	1.00%	(1.50)%	(0.51)%	3.92%	(22.89)%	17.41%

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

Note 2: 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 the non-certified employees of the discretely presented school department.

Williamson County, TennesseeSchedule of Contributions Based on Participation in the PublicEmployee Pension Plan of TCRSPrimary GovernmentFor the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution	\$ 5,483,272	\$ 4,679,182	\$ 5,081,850	\$ 3,266,805	\$ 3,490,036	\$ 4,544,738	\$ 5,001,448	\$ 5,111,640	\$ 5,448,404	\$ 9,381,651
Less: Contributions in Relation to the Actuarially Determined Contribution	<u>(5,483,272)</u>	<u>(4,679,182)</u>	<u>(5,081,850)</u>	<u>(3,266,805)</u>	<u>(3,490,036)</u>	<u>(4,544,738)</u>	<u>(5,001,448)</u>	<u>(5,111,640)</u>	<u>(5,448,404)</u>	<u>(9,381,651)</u>
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 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	\$ 99,959,021	\$ 102,224,247	\$ 108,978,782	\$ 122,957,418
Contributions as a Percentage of Covered Payroll	8.30%	6.93%	6.92%	4.05%	4.07%	4.85%	5.00%	5.00%	5.00%	7.63%

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 the non-certified employees of the discretely presented school department.

Williamson County, TennesseeSchedule of Contributions Based on Participation in the TeacherRetirement Plan of TCRSDiscretely Presented Williamson County School DepartmentFor the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contractually Required Contribution	\$ 358,890	\$ 820,704	\$ 1,334,286	\$ 688,716	\$ 993,343	\$ 1,326,536	\$ 1,532,996	\$ 1,708,764	\$ 2,958,965
Less: Contributions in Relation to the Contractually Required Contribution	(358,890)	(820,704)	(1,334,286)	(1,689,328)	(993,343)	(1,326,536)	(1,532,996)	(1,708,764)	(2,958,965)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ (1,000,612)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 8,972,207	\$ 20,517,553	\$ 33,087,857	\$ 42,233,270	\$ 51,209,059	\$ 65,346,285	\$ 75,907,274	\$ 85,109,401	\$ 103,099,823
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.03%	4.00%	1.94%	2.03%	2.02%	2.01%	2.87%

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

Note 2: Beginning in FY 2019, the school department placed the actuarially determined contribution rate of covered payroll into the pension plan and placed the remainder of the four percent contractually required contribution into the Pension Stabilization Reserve Trust (SRT).

2019: Pension - 1.94%, SRT - 2.02%

2020: Pension - 2.03%, SRT - 1.97%

2021: Pension - 2.02%, SRT - 1.98%

2022: Pension - 2.01%, SRT - 1.99%

2023: Pension - 2.87%, SRT - 1.13%

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	2021	2022	2023
Contractually Required Contribution	\$ 11,316,956	\$ 11,506,530	\$ 11,461,882	\$ 11,293,719	\$ 11,083,774	\$ 12,472,722	\$ 12,925,309	\$ 12,342,512	\$ 12,188,770	\$ 10,306,272
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)	(12,925,309)	(12,342,512)	(12,188,770)	(10,306,272)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 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	\$ 121,654,423	\$ 120,180,235	\$ 118,331,459	\$ 118,599,217
Contributions as a Percentage of Covered Payroll	8.88%	9.04%	9.04%	9.03%	9.08%	10.46%	10.62%	10.27%	10.30%	8.69%

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	2020	2021	2022
School Department's Proportion of the Net Pension Liability (Asset)	4.229148%	4.663044%	5.082309%	4.832840%	4.838697%	5.178341%	5.258438%	4.978219%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (173,723)	\$ (485,438)	\$ (1,340,890)	\$ (2,191,828)	\$ (2,731,378)	\$ (2,944,621)	\$ (5,696,002)	\$ (1,508,028)
Covered Payroll	\$ 8,972,207	\$ 20,517,553	\$ 33,087,857	\$ 42,233,270	\$ 51,209,059	\$ 65,346,285	\$ 75,907,274	\$ 85,109,401
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)%	(4.51)%	(7.50)%	(1.77)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%

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

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	2020	2021	2022
School Department's Proportion of the Net Pension Liability (Asset)	3.246967%	3.400148%	3.512405%	3.534152%	3.485989%	3.556128%	3.653345%	3.661609%	3.595862%
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)	\$ (27,859,449)	\$ (157,933,991)	\$ (44,099,839)
Covered Payroll	\$ 127,443,200	\$ 127,284,800	\$ 126,790,914	\$ 125,002,293	\$ 122,067,884	\$ 119,239,927	\$ 121,654,423	\$ 120,180,235	\$ 118,331,459
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)%	(22.90)%	(131.41)%	(37.27)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	100.08%	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%

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	2021	2022	2023
Total OPEB Liability						
Service Cost	\$ 14,362,107	\$ 14,996,363	\$ 17,055,845	\$ 17,912,508	\$ 18,554,293	\$ 9,805,509
Interest	14,000,959	14,074,683	14,346,403	9,395,025	9,699,488	11,944,234
Differences Between Actual and Expected Experience	0	0	(122,480,848)	0	(31,743,189)	0
Changes in Assumptions or Other Inputs	(18,135,371)	23,992,169	112,916,257	3,831,991	(91,419,921)	(5,608,220)
Benefit Payments	(7,508,000)	(8,946,527)	(6,617,426)	(8,337,223)	(7,353,146)	(8,615,869)
Net Change in Total OPEB Liability	\$ 2,719,695	\$ 44,116,688	\$ 15,220,231	\$ 22,802,301	\$ (102,262,475)	\$ 7,525,654
Total OPEB Liability, Beginning	349,313,723	352,033,418	396,150,106	411,370,337	434,172,638	331,910,163
Total OPEB Liability, Ending	<u>\$ 352,033,418</u>	<u>\$ 396,150,106</u>	<u>\$ 411,370,337</u>	<u>\$ 434,172,638</u>	<u>\$ 331,910,163</u>	<u>\$ 339,435,817</u>
Proportionate Share of Total OPEB Liability:						
Primary Government	\$ 66,463,418	\$ 74,800,192	\$ 75,435,511	\$ 79,616,909	\$ 63,406,755	\$ 64,918,160
School Department	285,570,000	321,349,914	335,934,826	354,555,729	268,503,408	274,517,657
Covered Employee Payroll:						
Primary Government	\$ 23,028,017	\$ 19,376,264	\$ 23,411,034	\$ 24,113,414	\$ 24,404,185	\$ 25,163,910
School Department	98,942,414	83,242,578	104,255,697	107,383,586	103,339,664	106,412,090
Net OPEB Liability as a Percentage of Covered Employee Payroll:						
Primary Government	288.62%	386.04%	322.22%	330.00%	260.00%	257.98%
School Department	288.62%	386.04%	322.22%	330.00%	260.00%	257.98%

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%
2021	2.16%
2022	3.54%
2023	3.65%

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, 2023

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2023 were calculated based on the June 30, 2021, 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	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation; averaging 4%
Investment Rate of Return	6.75%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for some Anticipated Improvement
Cost of Living Adjustment	2.125%

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

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

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for 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.

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Education Capital Projects Fund – The Education Capital Projects Fund accounts for debt issued by Williamson County that is subsequently contributed to the discretely presented Williamson County School Department for general capital expenditures of the school department.

Exhibit G-1

Williamson County, Tennessee
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2023

	Special Revenue Funds			Total
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Nonmajor Governmental Funds
<u>ASSETS</u>				
Cash	\$ 575	\$ 0	\$ 2,387,063	\$ 2,387,638
Equity in Pooled Cash and Investments	10,364,588	397,767	0	10,762,355
Accounts Receivable	344,513	0	0	344,513
Property Taxes Receivable	5,156,050	0	0	5,156,050
Allowance for Uncollectible Property Taxes	(21,125)	0	0	(21,125)
Total Assets	\$ 15,844,601	\$ 397,767	\$ 2,387,063	\$ 18,629,431
<u>LIABILITIES</u>				
Accounts Payable	\$ 52,319	\$ 2,449	\$ 0	\$ 54,768
Due to Other Funds	0	0	2,387,063	2,387,063
Other Current Liabilities	0	12,857	0	12,857
Total Liabilities	\$ 52,319	\$ 15,306	\$ 2,387,063	\$ 2,454,688
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred Current Property Taxes	\$ 5,047,423	\$ 0	\$ 0	\$ 5,047,423
Deferred Delinquent Property Taxes	79,502	0	0	79,502
Other Deferred/Unavailable Revenue	84,275	0	0	84,275
Total Deferred Inflows of Resources	\$ 5,211,200	\$ 0	\$ 0	\$ 5,211,200
<u>FUND BALANCES</u>				
Restricted:				
Restricted for Public Safety	\$ 0	\$ 382,461	\$ 0	\$ 382,461
Committed:				
Committed for Public Health and Welfare	10,581,082	0	0	10,581,082
Total Fund Balances	\$ 10,581,082	\$ 382,461	\$ 0	\$ 10,963,543
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 15,844,601	\$ 397,767	\$ 2,387,063	\$ 18,629,431

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, 2023

	Special Revenue Funds			Capital Projects Fund		Total Nonmajor Governmental Funds
	Solid Waste / Sanitation	Drug Control	Total	Education Capital Projects		
Revenues						
Local Taxes	\$ 4,971,942	\$ 0	\$ 4,971,942	\$ 0	\$ 4,971,942	
Fines, Forfeitures, and Penalties	0	60,198	60,198	0	60,198	
Charges for Current Services	4,276,722	0	4,276,722	0	4,276,722	
Other Local Revenues	917,258	13,593	930,851	0	930,851	
Federal Government	5,165	0	5,165	0	5,165	
Other Governments and Citizens Groups	0	7,000	7,000	0	7,000	
Total Revenues	\$ 10,171,087	\$ 80,791	\$ 10,251,878	\$ 0	\$ 10,251,878	
Expenditures						
Current:						
Public Safety	\$ 0	\$ 84,231	\$ 84,231	\$ 0	\$ 84,231	
Public Health and Welfare	6,464,345	0	6,464,345	0	6,464,345	
Other Operations	1,110,097	0	1,110,097	0	1,110,097	
Capital Projects	0	0	0	277,292	277,292	
Total Expenditures	\$ 7,574,442	\$ 84,231	\$ 7,658,673	\$ 277,292	\$ 7,935,965	
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,596,645	\$ (3,440)	\$ 2,593,205	\$ (277,292)	\$ 2,315,913	
Other Financing Sources (Uses)						
Other Loans Issued	\$ 0	\$ 0	\$ 0	\$ 277,292	\$ 277,292	
Transfers Out	(3,209,759)	0	(3,209,759)	0	(3,209,759)	
Total Other Financing Sources (Uses)	\$ (3,209,759)	\$ 0	\$ (3,209,759)	\$ 277,292	\$ (2,932,467)	
Net Change in Fund Balances	\$ (613,114)	\$ (3,440)	\$ (616,554)	\$ 0	\$ (616,554)	
Fund Balance, July 1, 2022	11,194,196	385,901	11,580,097	0	11,580,097	
Fund Balance, June 30, 2023	\$ 10,581,082	\$ 382,461	\$ 10,963,543	\$ 0	\$ 10,963,543	

Exhibit G-3

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, 2023

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 4,971,942	\$ 0	\$ 0	\$ 4,971,942	\$ 4,561,613	\$ 4,561,613	\$ 410,329
Charges for Current Services	4,276,722	0	0	4,276,722	3,775,000	3,775,000	501,722
Other Local Revenues	917,258	0	0	917,258	799,900	799,900	117,358
Federal Government	5,165	0	0	5,165	0	5,165	0
Total Revenues	\$ 10,171,087	\$ 0	\$ 0	\$ 10,171,087	\$ 9,136,513	\$ 9,141,678	\$ 1,029,409
Expenditures							
Public Health and Welfare							
Sanitation Management	\$ 6,464,345	\$ (238,919)	\$ 399,026	\$ 6,624,452	\$ 7,170,474	\$ 7,632,153	\$ 1,007,701
Other Operations							
Other Charges	426,434	0	2,351	428,785	640,515	683,515	254,730
Employee Benefits	683,663	0	0	683,663	726,059	737,582	53,919
Total Expenditures	\$ 7,574,442	\$ (238,919)	\$ 401,377	\$ 7,736,900	\$ 8,537,048	\$ 9,053,250	\$ 1,316,350
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,596,645	\$ 238,919	\$ (401,377)	\$ 2,434,187	\$ 599,465	\$ 88,428	\$ 2,345,759
Other Financing Sources (Uses)							
Transfers Out	\$ (3,209,759)	\$ 0	\$ 0	\$ (3,209,759)	\$ 0	\$ (3,209,759)	\$ 0
Total Other Financing Sources	\$ (3,209,759)	\$ 0	\$ 0	\$ (3,209,759)	\$ 0	\$ (3,209,759)	\$ 0
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ (613,114)	\$ 238,919	\$ (401,377)	\$ (775,572)	\$ 599,465	\$ (3,121,331)	\$ 2,345,759
	11,194,196	(238,919)	0	10,955,277	10,738,207	11,194,196	(238,919)
Fund Balance, June 30, 2023	\$ 10,581,082	\$ 0	\$ (401,377)	\$ 10,179,705	\$ 11,337,672	\$ 8,072,865	\$ 2,106,840

Exhibit G-4

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, 2023

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Fines, Forfeitures, and Penalties	\$ 60,198	\$ 0	\$ 0	\$ 60,198	\$ 36,000	\$ 36,000	\$ 24,198
Other Local Revenues	13,593	0	0	13,593	0	0	13,593
Other Governments and Citizens Groups	7,000	0	0	7,000	0	0	7,000
Total Revenues	\$ 80,791	\$ 0	\$ 0	\$ 80,791	\$ 36,000	\$ 36,000	\$ 44,791
Expenditures							
Public Safety							
Drug Enforcement	\$ 84,231	\$ (7,309)	\$ 24,968	\$ 101,890	\$ 170,250	\$ 170,250	\$ 68,360
Total Expenditures	\$ 84,231	\$ (7,309)	\$ 24,968	\$ 101,890	\$ 170,250	\$ 170,250	\$ 68,360
Excess (Deficiency) of Revenues Over Expenditures	\$ (3,440)	\$ 7,309	\$ (24,968)	\$ (21,099)	\$ (134,250)	\$ (134,250)	\$ 113,151
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ (3,440)	\$ 7,309	\$ (24,968)	\$ (21,099)	\$ (134,250)	\$ (134,250)	\$ 113,151
	385,901	(7,309)	0	378,592	360,257	385,901	(7,309)
Fund Balance, June 30, 2023	\$ 382,461	\$ 0	\$ (24,968)	\$ 357,493	\$ 226,007	\$ 251,651	\$ 105,842

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Education Capital Projects Fund
For the Year Ended June 30, 2023

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>				
<u>Capital Projects</u>				
Education Capital Projects	\$ 277,292	\$ 0	\$ 277,292	\$ 0
Total Expenditures	\$ 277,292	\$ 0	\$ 277,292	\$ 0
Excess (Deficiency) of Revenues Over Expenditures	\$ (277,292)	\$ 0	\$ (277,292)	\$ 0
<u>Other Financing Sources (Uses)</u>				
Other Loans Issued	\$ 277,292	\$ 0	\$ 277,292	\$ 0
Total Other Financing Sources	\$ 277,292	\$ 0	\$ 277,292	\$ 0
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance, June 30, 2023	\$ 0	\$ 0	\$ 0	\$ 0

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, 2023

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 41,068,636	\$ 37,659,342	\$ 37,659,342	\$ 3,409,294
Other Local Revenues	5,545,314	625,000	625,000	4,920,314
Federal Government	114,460	0	0	114,460
Other Governments and Citizens Groups	11,802,020	459,100	12,177,020	(375,000)
Total Revenues	\$ 58,530,430	\$ 38,743,442	\$ 50,461,362	\$ 8,069,068
<u>Expenditures</u>				
<u>Principal on Debt</u>				
General Government	\$ 15,865,000	\$ 15,865,000	\$ 15,865,000	\$ 0
Education	13,325,000	13,325,000	13,325,000	0
<u>Interest on Debt</u>				
General Government	14,647,913	12,650,000	14,647,914	1
Education	7,688,079	7,690,000	7,690,000	1,921
<u>Other Debt Service</u>				
General Government	876,111	805,000	965,000	88,889
<u>Capital Projects</u>				
General Administration Projects	2,992,204	0	2,992,204	0
Total Expenditures	\$ 55,394,307	\$ 50,335,000	\$ 55,485,118	\$ 90,811
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,136,123	\$ (11,591,558)	\$ (5,023,756)	\$ 8,159,879
<u>Other Financing Sources (Uses)</u>				
Bonds Issued	\$ 63,825,000	\$ 0	\$ 63,825,000	\$ 0
Premiums on Debt Sold	2,992,204	0	2,992,204	0
Transfers In	4,400,000	14,696,408	2,978,488	1,421,512
Total Other Financing Sources	\$ 71,217,204	\$ 14,696,408	\$ 69,795,692	\$ 1,421,512
Net Change in Fund Balance	\$ 74,353,327	\$ 3,104,850	\$ 64,771,936	\$ 9,581,391
Prior-period Adjustment - See Note I.D.9.	133,285,000	0	133,285,000	0
Fund Balance, July 1, 2022	31,550,387	26,822,723	31,550,387	0
Fund Balance, June 30, 2023	\$ 239,188,714	\$ 29,927,573	\$ 229,607,323	\$ 9,581,391

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, 2023

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 23,730,561	\$ 21,770,099	\$ 21,770,099	\$ 1,960,462
Other Local Revenues	776,755	75,000	75,000	701,755
Federal Government	115,444	0	0	115,444
Other Governments and Citizens Groups	3,901,623	0	3,825,349	76,274
Total Revenues	\$ 28,524,383	\$ 21,845,099	\$ 25,670,448	\$ 2,853,935
Expenditures				
<u>Principal on Debt</u>				
Education	\$ 12,853,222	\$ 15,410,000	\$ 18,408,222	\$ 5,555,000
<u>Interest on Debt</u>				
Education	13,705,254	13,450,000	13,705,255	1
<u>Other Debt Service</u>				
Education	458,992	700,000	699,999	241,007
Total Expenditures	\$ 27,017,468	\$ 29,560,000	\$ 32,813,476	\$ 5,796,008
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,506,915	\$ (7,714,901)	\$ (7,143,028)	\$ 8,649,943
Other Financing Sources (Uses)				
Transfers In	\$ 7,600,000	\$ 8,241,959	\$ 7,601,944	\$ (1,944)
Total Other Financing Sources	\$ 7,600,000	\$ 8,241,959	\$ 7,601,944	\$ (1,944)
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ 9,106,915	\$ 527,058	\$ 458,916	\$ 8,647,999
	22,201,245	13,062,535	22,201,245	0
Fund Balance, June 30, 2023	\$ 31,308,160	\$ 13,589,593	\$ 22,660,161	\$ 8,647,999

Exhibit H-3

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, 2023

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 9,238,950	\$ 15,091,300	\$ 12,815,844	\$ (3,576,894)
Other Local Revenues	18,852,030	21,202,900	23,197,842	(4,345,812)
State of Tennessee	4,320	0	4,320	0
Federal Government	613,996	0	613,996	0
Other Governments and Citizens Groups	1,468,130	0	214,761	1,253,369
Total Revenues	\$ 30,177,426	\$ 36,294,200	\$ 36,846,763	\$ (6,669,337)
<u>Expenditures</u>				
<u>Capital Projects</u>				
General Administration Projects	\$ 10,285,305	\$ 0	\$ 16,961,671	\$ 6,676,366
Public Safety Projects	10,970,340	672,729	52,690,583	41,720,243
Public Health and Welfare Projects	6,360,050	0	13,109,986	6,749,936
Social, Cultural, and Recreation Projects	6,222,771	139,375	28,915,620	22,692,849
Other General Government Projects	671,107	0	798,229	127,122
Highway and Street Capital Projects	916,333	943	10,527,222	9,610,889
Education Capital Projects	121,222,923	49,143,015	152,819,177	31,596,254
Total Expenditures	\$ 156,648,829	\$ 49,956,062	\$ 275,822,488	\$ 119,173,659
Excess (Deficiency) of Revenues Over Expenditures	\$ (126,471,403)	\$ (13,661,862)	\$ (238,975,725)	\$ 112,504,322
<u>Other Financing Sources (Uses)</u>				
Bonds Issued	\$ 117,630,000	\$ 0	\$ 117,630,000	\$ 0
Premiums on Debt Sold	11,330,846	0	11,330,846	0
Transfers In	17,437,318	0	17,437,318	0
Transfers Out	(12,000,000)	0	(12,000,000)	0
Total Other Financing Sources	\$ 134,398,164	\$ 0	\$ 134,398,164	\$ 0
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ 7,926,761	\$ (13,661,862)	\$ (104,577,561)	\$ 112,504,322
Fund Balance, June 30, 2023	\$ 148,331,511	\$ 13,661,862	\$ 104,577,561	\$ 43,753,950
	\$ 156,258,272	\$ 0	\$ 0	\$ 156,258,272

Custodial Funds

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

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

Cities - Property Tax Fund – The Cities - Property Tax Fund is used to account for the property taxes of the city of Nolensville, city of Brentwood, city of Franklin, city of Fairview, 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.

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

Custodial Funds (cont.)

Other Custodial Fund – The Other Custodial 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.

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.

Exhibit I-1

Williamson County, Tennessee
Combining Statement of Net Position
Custodial Funds
June 30, 2023

	Custodial Funds							
	Cities - Sales Tax	Cities - Property Tax	Special School District	Constitu- tional Officers - Custodial	Other Custodial	Judicial District Drug	District Attorney General	Total
<u>ASSETS</u>								
Cash	\$ 0	\$ 240,239	\$ 0	\$ 26,173,797	\$ 0	\$ 4,831	\$ 0	\$ 26,418,867
Equity in Pooled Cash and Investments	0	0	821,117	0	43,292	413,114	148,096	1,425,619
Accounts Receivable	0	0	0	285,343	0	0	0	285,343
Due from Other Governments	19,025,992	0	1,347,586	0	0	0	0	20,373,578
Property Taxes Receivable	0	0	12,467,220	0	0	0	0	12,467,220
Allowance for Uncollectible Property Taxes	0	0	(36,929)	0	0	0	0	(36,929)
Total Assets	\$ 19,025,992	\$ 240,239	\$ 14,598,994	\$ 26,459,140	\$ 43,292	\$ 417,945	\$ 148,096	\$ 60,933,698
<u>LIABILITIES</u>								
Due to Other Taxing Units	\$ 19,025,992	\$ 240,239	\$ 2,287,488	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,553,719
Accounts Payable	0	0	0	0	0	1,508	0	1,508
Total Liabilities	\$ 19,025,992	\$ 240,239	\$ 2,287,488	\$ 0	\$ 0	\$ 1,508	\$ 0	\$ 21,555,227
<u>DEFERRED INFLOWS OF RESOURCES</u>								
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 12,311,506	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,311,506
Total Deferred Inflows of Resources	\$ 0	\$ 0	\$ 12,311,506	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,311,506
<u>NET POSITION</u>								
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 0	\$ 26,459,140	\$ 43,292	\$ 416,437	\$ 148,096	\$ 27,066,965
Total Net Position	\$ 0	\$ 0	\$ 0	\$ 26,459,140	\$ 43,292	\$ 416,437	\$ 148,096	\$ 27,066,965

Exhibit I-2

Williamson County, Tennessee
Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended June 30, 2023

	Custodial Funds								
	Cities - Sales Tax	Cities - Property Tax	Cities- Adequate Facilities Tax	Special School District	Constitu - tional Officers - Custodial	Other Custodial	Judicial District Drug	District Attorney General	Total
Additions									
Sales Tax Collections for Other Governments	\$ 108,875,842	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 108,875,842
Property Tax Collections for Other Governments	0	43,108,101	0	0	0	0	0	0	43,108,101
Adequate Facilities Tax Collections for Other Governments	0	0	1,707,774	0	0	0	0	0	1,707,774
ADA - Educational Funds Collected for Cities	0	0	0	49,270,867	0	0	0	0	49,270,867
Litigation Tax Collected for Law Library	0	0	0	0	0	24,636	0	0	24,636
Fines/fees and Other Collections	0	0	0	0	120,878,405	0	0	0	120,878,405
Drug Task Force Collections	0	0	0	0	0	0	91,012	0	91,012
District Attorney General Collections	0	0	0	0	0	0	0	17,818	17,818
Total Additions	\$ 108,875,842	\$ 43,108,101	\$ 1,707,774	\$ 49,270,867	\$ 120,878,405	\$ 24,636	\$ 91,012	\$ 17,818	\$ 323,974,455
Deductions									
Payment of Sales Tax Collections for Other Governments	\$ 108,875,842	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 108,875,842
Payment of Property Tax Collections for Other Governments	0	43,108,101	0	0	0	0	0	0	43,108,101
Payment of Adequate Facilities Tax for Other Governments	0	0	1,631,761	0	0	0	0	0	1,631,761
Contributions to County School System	0	0	76,013	0	0	0	0	0	76,013
Payments to City School Systems	0	0	0	49,270,867	0	0	0	0	49,270,867
Payment of Law Library Expenses	0	0	0	0	0	9,683	0	0	9,683
Payments to State	0	0	0	0	56,979,082	0	0	0	56,979,082
Payments to Cities, Individuals, and Others	0	0	0	0	67,431,842	0	0	0	67,431,842
Payment of Drug Task Force Expenses	0	0	0	0	0	0	260,529	0	260,529
Payment of District Attorney General Expenses	0	0	0	0	0	0	0	12,386	12,386
Total Deductions	\$ 108,875,842	\$ 43,108,101	\$ 1,707,774	\$ 49,270,867	\$ 124,410,924	\$ 9,683	\$ 260,529	\$ 12,386	\$ 327,656,106
Change in Net Position	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (3,532,519)	\$ 14,953	\$ (169,517)	\$ 5,432
Net Position July 1, 2022	0	0	0	0	29,991,659	28,339	585,954	142,664	30,748,616
Net Position June 30, 2023	\$ 0	\$ 0	\$ 0	\$ 0	\$ 26,459,140	\$ 43,292	\$ 416,437	\$ 148,096	\$ 27,066,965

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 school department uses a General Fund, four 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.

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

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

Exhibit J-1

Williamson County, Tennessee

Statement of Activities

Discretely Presented Williamson County School Department

For the Year Ended June 30, 2023

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Operating	Capital	Total	Governmental Activities
		Charges for Services	Grants and Contributions		
Governmental Activities:					
Instruction	\$ 284,797,131	\$ 735,450	\$ 14,698,865	\$ 0	\$ (269,362,816)
Support Services	196,175,277	89,277	1,240,508	120,644,834	(74,200,658)
Operation of Non-instructional Services	40,537,466	36,835,964	7,839,969	0	4,138,467
Total Governmental Activities	<u>\$ 521,509,874</u>	<u>\$ 37,660,691</u>	<u>\$ 23,779,342</u>	<u>\$ 120,644,834</u>	<u>\$ (339,425,007)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 187,704,102
Local Option Sales Tax					109,107,616
Grants and Contributions Not Restricted to Specific Programs					157,556,344
Unrestricted Investment Income					7,682,771
Miscellaneous					368,018
Total General Revenues					<u>\$ 462,418,851</u>
Change in Net Position					\$ 122,993,844
Net Position, July 1, 2022					<u>626,668,390</u>
Net Position, June 30, 2023					<u>\$ 749,662,234</u>

Exhibit J-2

Williamson County, Tennessee

Balance Sheet - Governmental Funds

Discretely Presented Williamson County School Department

June 30, 2023

	Major Funds			Nonmajor Funds		Total Governmental Funds
	General Purpose School	Education Capital Projects	Other Govern- mental Funds			
<u>ASSETS</u>						
Cash	\$ 1,384	\$ 0	\$ 11,026,703	\$ 11,028,087		
Equity in Pooled Cash and Investments	96,047,986	117,636,302	14,934,780	228,619,068		
Accounts Receivable	727,133	0	47,358	774,491		
Due from Other Governments	24,350,020	0	1,220,203	25,570,223		
Due from Primary Government	814,467	0	0	814,467		
Property Taxes Receivable	206,754,896	0	0	206,754,896		
Allowance for Uncollectible Property Taxes	(584,806)	0	0	(584,806)		
Other Current Assets	0	0	7,047	7,047		
Restricted Assets	7,704,255	0	818,047	8,522,302		
Total Assets	\$ 335,815,335	\$ 117,636,302	\$ 28,054,138	\$ 481,505,775		
<u>LIABILITIES</u>						
Accounts Payable	\$ 1,063,022	\$ 0	\$ 620,519	\$ 1,683,541		
Accrued Payroll	24,641,635	0	376,866	25,018,501		
Payroll Deductions Payable	3,845,798	0	47,758	3,893,556		
Contracts Payable	0	9,948,634	0	9,948,634		
Retainage Payable	0	546,740	0	546,740		
Due to Primary Government	1,120,893	0	0	1,120,893		
Current Liabilities Payable From Restricted Assets	0	0	818,047	818,047		
Total Liabilities	\$ 30,671,348	\$ 10,495,374	\$ 1,863,190	\$ 43,029,912		

(Continued)

Exhibit J-2

Williamson County, Tennessee

Balance Sheet - Governmental Funds

Discretely Presented Williamson County School Department (Cont.)

	Major Funds			Nonmajor Funds		Total Governmental Funds
	General Purpose School	Education Capital Projects	Other	Governmental Funds		
<u>DEFERRED INFLOWS OF RESOURCES</u>						
Deferred Current Property Taxes	\$ 204,381,325	\$ 0	\$ 0	\$ 0	\$ 204,381,325	
Deferred Delinquent Property Taxes	1,588,766	0	0	0	1,588,766	
Other Deferred/Unavailable Revenue	9,004,000	0	0	0	9,004,000	
Total Deferred Inflows of Resources	\$ 214,974,091	\$ 0	\$ 0	\$ 0	\$ 214,974,091	
<u>FUND BALANCES</u>						
Restricted:						
Restricted for Education	\$ 82,295	\$ 0	\$ 10,266,976	\$ 0	\$ 10,349,271	
Restricted for Hybrid Retirement Stabilization Funds	7,704,255	0	0	0	7,704,255	
Committed:						
Committed for Education	3,943	0	725,000	0	728,943	
Committed for Capital Outlay	0	107,140,928	0	0	107,140,928	
Assigned:						
Assigned for Education	64,210,489	0	15,198,972	0	79,409,461	
Unassigned	18,168,914	0	0	0	18,168,914	
Total Fund Balances	\$ 90,169,896	\$ 107,140,928	\$ 26,190,948	\$ 0	\$ 223,501,772	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 335,815,335	\$ 117,636,302	\$ 28,054,138	\$ 0	\$ 481,505,775	

Williamson County, TennesseeReconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Williamson County School Department
June 30, 2023

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)	\$ 223,501,772
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	
Add: land	\$ 55,069,272
Add: construction in progress	232,900,326
Add: buildings and improvements net of accumulated depreciation	448,535,718
Add: other capital assets net of accumulated depreciation	<u>23,019,677</u>
	759,524,993
(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	\$ (2,741,884)
Less: claims and judgments payable	(2,118,379)
Less: net pension liability - agent pension plan	(9,529,007)
Less: OPEB liability	<u>(274,517,657)</u>
	(288,906,927)
(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	\$ 68,766,811
Less: deferred inflows of resources related to pensions	(9,390,371)
Add: deferred outflows of resources related to OPEB	33,105,784
Less: deferred inflows of resources related to OPEB	<u>(93,140,461)</u>
	(658,237)
(4) Net pension assets of the teacher retirement and teacher legacy plans are not current financial resources and therefore are not reported in the governmental funds.	45,607,867
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.	<u>10,592,766</u>
Net position of governmental activities (Exhibit A)	<u><u>\$ 749,662,234</u></u>

Exhibit J-4

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, 2023

	Major Funds				Nonmajor Funds	Total Governmental Funds
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	Major Funds	General Purpose School	
				General Purpose School		
Revenues						
Local Taxes	\$ 300,562,439	\$ 0	\$ 0	\$ 300,562,439		
Licenses and Permits	10,245	0	0	10,245		
Charges for Current Services	1,568,758	0	19,077,197	20,645,955		
Other Local Revenues	5,075,721	3,348,813	16,745,291	25,169,825		
State of Tennessee	157,120,488	0	159,784	157,280,272		
Federal Government	2,613,108	0	17,974,323	20,587,431		
Other Governments and Citizens Groups	324,988	120,319,846	0	120,644,834		
Total Revenues	\$ 467,275,747	\$ 123,668,659	\$ 53,956,595	\$ 644,901,001		
Expenditures						
Current:						
Instruction	\$ 293,322,041	\$ 0	\$ 7,844,858	\$ 301,166,899		
Support Services	159,360,487	0	2,839,107	162,199,594		
Operation of Non-Instructional Services	2,300,465	0	39,033,534	41,333,999		
Debt Service:						
Other Debt Service	4,306,227	0	0	4,306,227		
Capital Projects	0	130,794,793	0	130,794,793		
Total Expenditures	\$ 459,289,220	\$ 130,794,793	\$ 49,717,499	\$ 639,801,512		
Excess (Deficiency) of Revenues Over Expenditures	\$ 7,539,740	\$ (7,126,134)	\$ 4,239,096	\$ 4,652,702		
Other Financing Sources (Uses)						
Insurance Recovery	\$ 33,313	\$ 0	\$ 0	\$ 33,313		
Transfers In	555,720	2,132,000	0	2,687,720		

(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		Total Governmental Funds	
	General Purpose School	Education Capital Projects	Other Govern- mental Funds				
Other Financing Sources (Uses) (Cont.)							
Transfers Out			\$ (2,132,000)	\$ 0	\$ (555,720)	\$ (2,687,720)	
Total Other Financing Sources (Uses)			\$ (1,542,967)	\$ 2,132,000	\$ (555,720)	\$ 33,313	
Net Change in Fund Balances			\$ 6,443,560	\$ (4,994,134)	\$ 3,683,376	\$ 5,132,802	
Fund Balance, July 1, 2022			83,726,336	112,135,062	22,507,572	218,368,970	
Fund Balance, June 30, 2023			\$ 90,169,896	\$ 107,140,928	\$ 26,190,948	\$ 223,501,772	

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, 2023

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)	\$ 5,132,802
(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	\$ 113,897,120
Less: current-year depreciation expense	<u>(19,069,681)</u>
	94,827,439
(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	(28,351)
(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, 2022	\$ (10,990,049)
Add: deferred delinquent property taxes and other deferred June 30, 2023	<u>10,592,766</u>
	(397,283)
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	
Change in compensated absences payable	\$ 202,162
Change in claims and judgments payable	33,496
Change in OPEB liability	(6,014,249)
Change in deferred outflows related to pensions	(2,957,759)
Change in deferred inflows related to pensions	152,779,418
Change in deferred outflows related to OPEB	(16,221,985)
Change in deferred inflows related to OPEB	34,816,248
Change in net pension liability - agent pension plan	(21,155,968)
Change in net pension asset - teacher retirement plan	(4,187,974)
Change in net pension asset - teacher legacy pension plan	<u>(113,834,152)</u>
	23,459,237
Change in net position of governmental activities (Exhibit B)	<u>\$ 122,993,844</u>

Exhibit J-6

Williamson County, Tennessee

Combining Balance Sheet - Nonmajor Governmental Funds
Discretely Presented Williamson County School Department
June 30, 2023

	Special Revenue Funds				Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
<u>ASSETS</u>					
Cash	\$ 0	\$ 71,966	\$ 647,422	\$ 10,307,315	\$ 11,026,703
Equity in Pooled Cash and Investments	\$ 496,802	\$ 12,037,367	\$ 2,400,611	\$ 0	\$ 14,934,780
Accounts Receivable	309	44,555	2,226	268	47,358
Due from Other Governments	1,220,203	0	0	0	1,220,203
Other Current Assets	0	0	0	7,047	7,047
Restricted Assets	0	818,047	0	0	818,047
Total Assets	\$ 1,717,314	\$ 12,971,935	\$ 3,050,259	\$ 10,314,630	\$ 28,054,138
<u>LIABILITIES</u>					
Accounts Payable	\$ 570,765	\$ 1,080	\$ 1,020	\$ 47,654	\$ 620,519
Accrued Payroll	374,019	38	2,809	0	376,866
Payroll Deductions Payable	47,530	6	222	0	47,758
Current Liabilities Payable From Restricted Assets	0	818,047	0	0	818,047
Total Liabilities	\$ 992,314	\$ 819,171	\$ 4,051	\$ 47,654	\$ 1,863,190
<u>FUND BALANCES</u>					
Restricted:					
Restricted for Education	\$ 0	\$ 0	\$ 0	\$ 10,266,976	\$ 10,266,976
Committed:					
Committed for Education	725,000	0	0	0	725,000
Assigned:					
Assigned for Education	0	12,152,764	3,046,208	0	15,198,972
Total Fund Balances	\$ 725,000	\$ 12,152,764	\$ 3,046,208	\$ 10,266,976	\$ 26,190,948
Total Liabilities and Fund Balances	\$ 1,717,314	\$ 12,971,935	\$ 3,050,259	\$ 10,314,630	\$ 28,054,138

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, 2023

	Special Revenue Funds					Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School		
Revenues						
Charges for Current Services	\$ 0	\$ 13,719,932	\$ 5,357,265	\$ 0	\$ 19,077,197	
Other Local Revenues	0	94,762	40,791	16,609,738	16,745,291	
State of Tennessee	0	159,784	0	0	159,784	
Federal Government	11,239,685	6,734,638	0	0	17,974,323	
Total Revenues	\$ 11,239,685	\$ 20,709,116	\$ 5,398,056	\$ 16,609,738	\$ 53,956,595	
Expenditures						
Current:						
Instruction	\$ 7,844,858	\$ 0	\$ 0	\$ 0	\$ 7,844,858	
Support Services	2,839,107	0	0	0	2,839,107	
Operation of Non-Instructional Services	0	17,781,250	5,484,727	15,767,557	39,033,534	
Total Expenditures	\$ 10,683,965	\$ 17,781,250	\$ 5,484,727	\$ 15,767,557	\$ 49,717,499	
Excess (Deficiency) of Revenues Over Expenditures	\$ 555,720	\$ 2,927,866	\$ (86,671)	\$ 842,181	\$ 4,239,096	
Other Financing Sources (Uses)						
Transfers Out	\$ (555,720)	\$ 0	\$ 0	\$ 0	\$ (555,720)	
Total Other Financing Sources (Uses)	\$ (555,720)	\$ 0	\$ 0	\$ 0	\$ (555,720)	
Net Change in Fund Balances	\$ 0	\$ 2,927,866	\$ (86,671)	\$ 842,181	\$ 3,683,376	
Fund Balance, July 1, 2022	725,000	9,224,898	3,132,879	9,424,795	22,507,572	
Fund Balance, June 30, 2023	\$ 725,000	\$ 12,152,764	\$ 3,046,208	\$ 10,266,976	\$ 26,190,948	

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, 2023

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 300,562,439	\$ 0	\$ 0	\$ 300,562,439	\$ 262,946,095	\$ 263,846,095	\$ 36,716,344
Licenses and Permits	10,245	0	0	10,245	9,000	9,000	1,245
Charges for Current Services	1,568,758	0	0	1,568,758	1,335,000	1,335,000	233,758
Other Local Revenues	5,075,721	0	0	5,075,721	746,200	1,098,080	3,977,641
State of Tennessee	157,120,488	0	0	157,120,488	153,718,254	159,539,442	(2,418,954)
Federal Government	2,613,108	0	0	2,613,108	1,425,000	3,075,094	(461,986)
Other Governments and Citizens Groups	324,988	0	0	324,988	0	277,292	47,696
Total Revenues	\$ 467,275,747	\$ 0	\$ 0	\$ 467,275,747	\$ 420,179,549	\$ 429,180,003	\$ 38,095,744
Expenditures							
Instruction							
Regular Instruction Program	\$ 215,241,883	\$ (863,659)	\$ 4,635,647	\$ 219,013,871	\$ 217,188,828	\$ 228,788,457	\$ 9,774,586
Alternative Instruction Program	686,373	(911)	99	685,561	668,047	726,372	40,811
Special Education Program	66,232,096	(116,893)	43,576	66,158,779	69,726,471	71,255,121	5,096,342
Career and Technical Education Program	9,439,558	(86,378)	24,637	9,377,817	9,249,942	10,226,284	848,467
Student Body Education Program	1,722,131	(158,630)	59,808	1,623,309	1,950,000	1,950,000	326,691
Support Services							
Attendance	561,420	0	0	561,420	554,919	577,138	15,718
Health Services	8,132,475	(4,209)	5,604	8,133,870	7,681,098	8,365,087	231,217
Other Student Support	16,532,939	(323,260)	267,482	16,477,161	15,747,865	17,632,731	1,155,570
Regular Instruction Program	15,299,930	(321,356)	146,052	15,124,626	15,376,192	15,888,281	763,655
Alternative Instruction Program	217,051	0	0	217,051	223,020	228,469	11,418
Special Education Program	9,450,174	(166,558)	153,831	9,437,447	8,550,700	10,234,171	796,724
Career and Technical Education Program	492,091	(3,562)	2,800	491,329	474,156	554,250	62,921
Technology	8,432,728	(230,809)	430,509	8,632,428	12,359,048	9,818,177	1,185,749
Board of Education	8,295,548	(101,517)	43,130	8,237,161	16,507,808	8,725,063	487,902
Director of Schools	1,932,532	(9,408)	8,165	1,931,289	1,963,133	2,078,062	146,773
Office of the Principal	29,362,932	0	0	29,362,932	29,195,691	30,250,624	887,692
Fiscal Services	2,307,973	(52,946)	24,899	2,279,926	2,248,824	2,384,105	104,179

(Continued)

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 (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts	Variance with Final Budget - Positive (Negative)
					Original	Final
<u>Expenditures (Cont.)</u>						
<u>Support Services (Cont.)</u>						
Human Services/Personnel	\$ 2,331,567	\$ (14,435)	\$ 9,421	\$ 2,326,553	\$ 2,250,546	\$ 2,434,848 \$ 108,295
Operation of Plant	19,956,886	(883,653)	967,985	20,041,218	20,781,925	20,959,199 917,981
Maintenance of Plant	11,381,571	(1,348,535)	1,154,228	11,187,264	10,765,470	11,821,143 633,879
Transportation	24,672,670	(2,731,112)	2,458,187	24,399,745	21,334,272	25,783,192 1,383,447
<u>Operation of Non-Instructional Services</u>						
Food Service	110,686	0	0	110,686	0	182,275 71,589
Community Services	1,297,644	(9,570)	5,369	1,293,443	1,423,742	1,469,422 175,979
Early Childhood Education	892,135	(5,183)	407	887,359	960,349	961,550 74,191
<u>Other Debt Service</u>						
Education	4,306,227	0	0	4,306,227	0	4,306,227 0
Total Expenditures	\$ 459,289,220	\$ (7,432,584)	\$ 10,441,836	\$ 462,298,472	\$ 467,182,046	\$ 487,600,248 \$ 25,301,776
<u>Excess (Deficiency) of Revenues Over Expenditures</u>						
	\$ 7,986,527	\$ 7,432,584	\$ (10,441,836)	\$ 4,977,275	\$ (47,002,497)	\$ (58,420,245) \$ 63,397,520
<u>Other Financing Sources (Uses)</u>						
Insurance Recovery	\$ 33,313	\$ 0	\$ 0	\$ 33,313	\$ 20,000	\$ 20,000 \$ 13,313
Transfers In	555,720	0	0	555,720	250,000	450,645 105,075
Transfers Out	(2,132,000)	0	0	(2,132,000)	0	(2,132,000) 0
Total Other Financing Sources	\$ (1,542,967)	\$ 0	\$ 0	\$ (1,542,967)	\$ 270,000	\$ (1,661,355) \$ 118,388
<u>Net Change in Fund Balance</u>						
Fund Balance, July 1, 2022	\$ 6,443,560	\$ 7,432,584	\$ (10,441,836)	\$ 3,434,308	\$ (46,732,497)	\$ (60,081,600) \$ 63,515,908
Fund Balance, June 30, 2023	\$ 83,726,336	\$ (7,432,584)	0	76,293,752	64,340,222	76,293,752 0
	\$ 90,169,896	\$ 0	\$ (10,441,836)	\$ 79,728,060	\$ 17,607,725	\$ 16,212,152 \$ 63,515,908

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, 2023

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
<u>Revenues</u>				
Federal Government	\$ 11,239,685	\$ 8,646,084	\$ 15,907,894	\$ (4,668,209)
Total Revenues	\$ 11,239,685	\$ 8,646,084	\$ 15,907,894	\$ (4,668,209)
<u>Expenditures</u>				
<u>Instruction</u>				
Regular Instruction Program	\$ 3,117,517	\$ 764,937	\$ 4,231,731	\$ 1,114,214
Special Education Program	4,490,706	3,983,694	6,455,304	1,964,598
Career and Technical Education Program	236,635	239,435	240,010	3,375
<u>Support Services</u>				
Health Services	985,839	893,694	1,005,052	19,213
Other Student Support	294,342	131,293	930,479	636,137
Regular Instruction Program	598,679	562,551	961,988	363,309
Special Education Program	945,288	840,136	1,031,091	85,803
Career and Technical Education Program	12,649	12,633	18,371	5,722
Transportation	2,310	1,400	6,767	4,457
Total Expenditures	\$ 10,683,965	\$ 7,429,773	\$ 14,880,793	\$ 4,196,828
Excess (Deficiency) of Revenues Over Expenditures	\$ 555,720	\$ 1,216,311	\$ 1,027,101	\$ (471,381)
<u>Other Financing Sources (Uses)</u>				
Transfers Out	\$ (555,720)	\$ (1,216,309)	\$ (1,027,096)	\$ 471,376
Total Other Financing Sources	\$ (555,720)	\$ (1,216,309)	\$ (1,027,096)	\$ 471,376
Net Change in Fund Balance	\$ 0	\$ 2	\$ 5	\$ (5)
Fund Balance, July 1, 2022	725,000	725,000	725,000	0
Fund Balance, June 30, 2023	\$ 725,000	\$ 725,002	\$ 725,005	\$ (5)

Exhibit J-10

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, 2023

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Charges for Current Services	\$ 13,719,932	\$ 0	\$ 0	\$ 13,719,932	\$ 12,110,000	\$ 12,119,360	\$ 1,600,572
Other Local Revenues	94,762	0	0	94,762	15,000	15,000	79,762
State of Tennessee	159,784	0	0	159,784	105,000	105,000	54,784
Federal Government	6,734,638	0	0	6,734,638	5,115,718	7,080,821	(346,183)
Total Revenues	\$ 20,709,116	\$ 0	\$ 0	\$ 20,709,116	\$ 17,345,718	\$ 19,320,181	\$ 1,388,935
Expenditures							
<u>Operation of Non-Instructional Services</u>							
Food Service	\$ 17,781,250	\$ (823,180)	\$ 3,498,001	\$ 20,456,071	\$ 19,522,056	\$ 25,520,574	\$ 5,064,503
Total Expenditures	\$ 17,781,250	\$ (823,180)	\$ 3,498,001	\$ 20,456,071	\$ 19,522,056	\$ 25,520,574	\$ 5,064,503
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,927,866	\$ 823,180	\$ (3,498,001)	\$ 253,045	\$ (2,176,338)	\$ (6,200,393)	\$ 6,453,438
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ 2,927,866	\$ 823,180	\$ (3,498,001)	\$ 253,045	\$ (2,176,338)	\$ (6,200,393)	\$ 6,453,438
Fund Balance, June 30, 2023	\$ 9,224,898	\$ (823,180)	\$ 0	\$ 8,401,718	\$ 6,043,844	\$ 8,401,718	\$ 0
	\$ 12,152,764	\$ 0	\$ (3,498,001)	\$ 8,654,763	\$ 3,867,506	\$ 2,201,325	\$ 6,453,438

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, 2023

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2022	Add: Encumbrances 6/30/2023	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Charges for Current Services	\$ 5,357,265	\$ 0	\$ 0	\$ 5,357,265	\$ 5,690,000	\$ 5,690,000	\$ (332,735)
Other Local Revenues	40,791	0	0	40,791	2,000	2,000	38,791
Total Revenues	\$ 5,398,056	\$ 0	\$ 0	\$ 5,398,056	\$ 5,692,000	\$ 5,692,000	\$ (293,944)
Expenditures							
<u>Operation of Non-Instructional Services</u>							
Community Services	\$ 5,484,727	\$ (58,838)	\$ 27,169	\$ 5,453,058	\$ 5,841,165	\$ 5,948,515	\$ 495,457
Total Expenditures	\$ 5,484,727	\$ (58,838)	\$ 27,169	\$ 5,453,058	\$ 5,841,165	\$ 5,948,515	\$ 495,457
Excess (Deficiency) of Revenues Over Expenditures	\$ (86,671)	\$ 58,838	\$ (27,169)	\$ (55,002)	\$ (149,165)	\$ (256,515)	\$ 201,513
Net Change in Fund Balance Fund Balance, July 1, 2022	\$ (86,671)	\$ 58,838	\$ (27,169)	\$ (55,002)	\$ (149,165)	\$ (256,515)	\$ 201,513
Fund Balance, June 30, 2023	\$ 3,132,879	\$ (58,838)	0	\$ 3,074,041	\$ 641,552	\$ 3,074,041	0
	\$ 3,046,208	\$ 0	\$ (27,169)	\$ 3,019,039	\$ 492,387	\$ 2,817,526	\$ 201,513

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, 2023

	Actual	Original	Final	Budgeted Amounts	Variance with Final Budget - Positive (Negative)
Revenues					
Other Local Revenues	\$ 3,348,813	\$ 3,323,939	\$ 3,323,939	\$ 24,874	
Other Governments and Citizens Groups	120,319,846	75,412,848	153,082,044	(32,762,198)	
Total Revenues	\$ 123,668,659	\$ 78,736,787	\$ 156,405,983	\$ (32,737,324)	
Expenditures					
Capital Projects					
Education Capital Projects	\$ 130,794,793	\$ 201,634,754	\$ 266,979,468	\$ 136,184,675	
Total Expenditures	\$ 130,794,793	\$ 201,634,754	\$ 266,979,468	\$ 136,184,675	
Excess (Deficiency) of Revenues Over Expenditures	\$ (7,126,134)	\$ (122,897,967)	\$ (110,573,485)	\$ 103,447,351	
Other Financing Sources (Uses)					
Transfers In	\$ 2,132,000	\$ 684,075	\$ 2,603,591	\$ (471,591)	
Total Other Financing Sources	\$ 2,132,000	\$ 684,075	\$ 2,603,591	\$ (471,591)	
Net Change in Fund Balance	\$ (4,994,134)	\$ (122,213,892)	\$ (107,969,894)	\$ 102,975,760	
Fund Balance, July 1, 2022	112,135,062	112,135,062	112,135,062	0	
Fund Balance, June 30, 2023	\$ 107,140,928	\$ (10,078,830)	\$ 4,165,168	\$ 102,975,760	

MISCELLANEOUS SCHEDULES

Exhibit K-1

Williamson County, Tennessee

Schedule of Changes in Long-term Other Loans and Bonds
For the Year Ended June 30, 2023

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-22	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-23
<u>OTHER LOANS PAYABLE</u>								
<u>Payable through Rural Debt Service Fund</u>								
Laptops	\$ 5,748,121	3.40 %	7-1-20	7-1-23	\$ 2,872,402	\$ 0	\$ 1,411,806	\$ 1,460,596
Laptops	583,180	0	9-17-20	9-17-23	291,590	0	145,795	145,795
Laptops	5,564,669	3.11	12-1-20	12-1-23	2,780,989	0	1,368,875	1,412,114
Laptops	277,292	2.34	11-7-22	11-7-25	0	277,292	71,746	205,546
Total Other Loans Payable					\$ 5,944,981	\$ 277,292	\$ 2,998,222	\$ 3,224,051
<u>BONDS PAYABLE</u>								
<u>Payable through General Debt Service Fund</u>								
General Obligation Refunding Bonds, Series 2010	32,960,000	2.5 to 5	4-1-10	4-1-26	\$ 10,310,000	\$ 0	\$ 3,850,000	\$ 6,460,000
General Obligation Refunding Bonds, Series 2012B	30,085,000	2 to 4	12-7-12	3-1-25	3,705,000	0	625,000	3,080,000
General Obligation Bonds, Series 2013	30,115,000	3 to 5	11-20-13	5-1-24	2,985,000	0	1,455,000	1,530,000
General Obligation Bonds, Series 2013 - School	25,095,000	3 to 5	11-20-13	5-1-24	2,480,000	0	1,210,000	1,270,000
General Obligation Bonds, Series 2014	13,675,000	3 to 5	8-28-14	4-1-34	9,470,000	0	630,000	8,840,000
General Obligation Bonds, Series 2014 - School	19,765,000	3 to 5	8-28-14	4-1-34	13,640,000	0	920,000	12,720,000
General Obligation School Bonds, Series 2015A	19,170,000	1.75 to 4	6-11-15	4-1-35	14,045,000	0	875,000	13,170,000
General Obligation School Bonds, Series 2015B	12,040,000	2 to 5	10-29-15	4-1-30	7,735,000	0	825,000	6,910,000
General Obligation Public Improvement Bonds, Series 2015B	6,975,000	2 to 5	10-29-15	4-1-30	4,480,000	0	475,000	4,005,000
General Obligation Refunding Bonds, Series 2016A	13,510,000	1.5 to 5	3-10-16	4-1-29	10,450,000	0	1,405,000	9,045,000
General Obligation Refunding Bonds, Series 2016A - School	10,695,000	1.5 to 5	3-10-16	4-1-29	7,820,000	0	1,120,000	6,700,000
General Obligation Public Improvement Bonds, Series 2016B	20,755,294	3 to 5	11-29-16	4-1-37	15,155,000	0	885,000	14,270,000
General Obligation School Bonds, Series 2016B	2,789,706	3 to 5	11-29-16	4-1-37	2,310,000	0	115,000	2,195,000
Federally Taxable General Obligation School Bonds, Series 2017A	5,285,000	1.5 to 3.2	8-30-17	6-1-34	4,160,000	0	305,000	3,855,000
General Obligation School Bonds, Series 2017	31,375,000	2.25 to 5	11-21-17	4-1-38	28,940,000	0	1,310,000	27,630,000
General Obligation Public Improvement Bonds, Series 2017	18,855,000	2.25 to 5	11-21-17	4-1-38	17,390,000	0	790,000	16,600,000
General Obligation Public Improvement Bonds, Series 2018	28,445,000	3.75 to 5	10-30-18	4-1-39	27,415,000	0	1,085,000	26,330,000
General Obligation School Bonds, Series 2018	15,240,000	3.75 to 5	10-30-18	4-1-39	14,550,000	0	575,000	13,975,000
General Obligation School Refunding Bonds, Series 2019	17,570,000	1.39 to 2.2	6-20-19	4-1-34	15,750,000	0	985,000	14,765,000
General Obligation School Bonds, Series 2019	75,100,000	3 to 5	11-15-19	4-1-40	75,100,000	0	2,775,000	72,325,000
General Obligation School Refunding Bonds, Series 2020	9,895,000	5	4-1-20	4-1-30	9,005,000	0	930,000	8,075,000
General Obligation School Bonds, Series 2020A	14,700,000	1.625 to 5	8-20-20	4-1-40	14,700,000	0	560,000	14,140,000
General Obligation Refunding Bonds, Series 2020C	20,210,000	1.375 to 2	10-21-20	5-1-34	19,930,000	0	190,000	19,740,000
General Obligation School Refunding Bonds, Series 2020C	16,850,000	1.375 to 2	10-21-20	5-1-34	16,610,000	0	165,000	16,445,000
General Obligation School and Public Improvement Bonds, Series 2020B	35,270,000	1.5 to 5	10-28-20	4-1-41	35,270,000	0	0	35,270,000
General Obligation Public Improvement and School Bonds, Series 2021A	55,120,000	1.75 to 5	11-17-21	4-1-42	55,120,000	0	0	55,120,000
General Obligation Public Improvement Bonds, Series 2022	21,250,000	4 to 5	12-20-22	4-1-43	0	21,250,000	0	21,250,000
General Obligation School Bonds, Series 2022	24,800,000	4 to 5	12-20-22	4-1-43	0	24,800,000	0	24,800,000
Total Payable through General Debt Service Fund					\$ 438,525,000	\$ 46,050,000	\$ 24,060,000	\$ 460,515,000

(Continued)

Exhibit K-1

Williamson County, Tennessee

Schedule of Changes in Long-term Other Loans and Bonds (Cont.)

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-22	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-23
<u>BONDS PAYABLE (CONT.)</u>								
Contributions Due by the Hospital District to the General Debt Service Fund								
General Obligation Refunding Bonds, Series 2012A	\$ 17,780,000	2 to 4 %	3-21-12	5-1-25	\$ 5,430,000	\$ 0	\$ 2,180,000	\$ 3,250,000
General Obligation Bonds, Series 2013	27,790,000	3 to 5	11-20-13	5-1-24	2,635,000	0	1,285,000	1,350,000
General Obligation Public Improvement and School Bonds, Series 2018	41,795,000	3.75 to 5	10-30-18	4-1-39	37,735,000	0	1,490,000	36,245,000
General Obligation School and Public Improvement Refunding Bonds, Series 2020	17,865,000	1.75 to 2	10-21-20	5-1-34	17,615,000	0	175,000	17,440,000
General Obligation Bonds, Series 2021B	75,000,000	1.75 to 5	12-15-21	5-1-42	75,000,000	0	0	75,000,000
General Obligation Bonds, Series 2022A	63,825,000	4.25 to 5	11-10-22	5-1-37	0	63,825,000	0	63,825,000
Total Contributions Due by the Hospital District to the General Debt Service Fund					\$ 138,415,000	\$ 63,825,000	\$ 5,130,000	\$ 197,110,000
Payable through Rural Debt Service Fund								
County District School Bonds, Series 2014A	21,100,000	3 to 5	8-28-14	4-1-34	\$ 12,100,000	\$ 0	\$ 0	\$ 12,100,000
County District School Bonds, Series 2015A	14,120,000	3 to 5	6-11-15	4-1-35	10,450,000	0	625,000	9,825,000
County District School Refunding Bonds, Series 2016A	23,355,000	2.75 to 5	3-10-16	4-1-29	10,295,000	0	0	10,295,000
County District School Bonds, Series 2016B	14,425,000	1.75 to 5	4-28-16	4-1-36	11,440,000	0	655,000	10,785,000
County District School Bonds, Series 2016C	36,225,000	3 to 5	11-29-16	4-1-37	27,100,000	0	0	27,100,000
County District School Bonds, Series 2017A	4,830,000	1.5 to 3.2	8-30-17	6-1-34	3,780,000	0	285,000	3,495,000
County District School Bonds, Series 2017	74,530,000	2.25 to 5	11-21-17	4-1-38	58,775,000	0	0	58,775,000
County District School Bonds, Series 2018	45,410,000	4 to 5	10-30-18	4-1-39	43,475,000	0	1,725,000	41,750,000
County District School Refunding Bonds, Series 2019	31,740,000	2.75 to 5	6-20-19	4-1-34	28,880,000	0	1,810,000	27,070,000
County District School Bonds, Series 2019	49,780,000	3 to 5	11-15-19	4-1-40	49,780,000	0	1,840,000	47,940,000
County District School Refunding Bonds, Series 2020	11,640,000	5	4-1-20	4-1-30	10,575,000	0	1,105,000	9,470,000
County District School Bonds, Series 2020A	32,000,000	2 to 5	8-20-20	4-1-40	32,000,000	0	1,225,000	30,775,000
County District School Refunding Bonds, Series 2020C	12,660,000	1.375 to 2	10-21-20	5-1-34	12,445,000	0	115,000	12,330,000
County District School Bonds, Series 2020B	4,945,000	5	10-28-20	4-1-30	4,495,000	0	470,000	4,025,000
County District School Bonds, Series 2021	25,210,000	1.75 to 5	11-17-21	4-1-42	25,210,000	0	0	25,210,000
County District School Bonds, Series 2022	71,580,000	4 to 5	12-20-22	4-1-43	0	71,580,000	0	71,580,000
Total Payable through Rural Debt Service Fund					\$ 340,800,000	\$ 71,580,000	\$ 9,855,000	\$ 402,525,000
Total Bonds Payable					\$ 917,740,000	\$ 181,455,000	\$ 39,045,000	\$ 1,060,150,000

Exhibit K-2

Williamson County, Tennessee

Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Bonds		
	Principal	Interest	Total
2024	\$ 42,425,000	\$ 39,506,877	\$ 81,931,877
2025	50,565,000	37,583,274	88,148,274
2026	62,575,000	35,413,278	97,988,278
2027	64,675,000	32,571,740	97,246,740
2028	67,095,000	29,660,722	96,755,722
2029	67,155,000	26,866,571	94,021,571
2030	66,600,000	24,147,200	90,747,200
2031	63,850,000	21,304,486	85,154,486
2032	66,375,000	18,767,040	85,142,040
2033	68,160,000	16,453,382	84,613,382
2034	69,745,000	14,236,912	83,981,912
2035	55,900,000	12,073,475	67,973,475
2036	55,345,000	10,245,355	65,590,355
2037	56,175,000	8,418,031	64,593,031
2038	54,195,000	6,609,832	60,804,832
2039	46,560,000	4,866,612	51,426,612
2040	37,790,000	3,337,802	41,127,802
2041	26,095,000	2,213,100	28,308,100
2042	24,495,000	1,402,188	25,897,188
2043	14,375,000	600,425	14,975,425
Total	\$ 1,060,150,000	\$ 346,278,302	\$ 1,406,428,302

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2024	\$ 3,085,442	\$ 99,891	\$ 3,185,333
2025	68,503	3,243	71,746
2026	70,106	1,640	71,746
Total	\$ 3,224,051	\$ 104,774	\$ 3,328,825

Exhibit K-3

Williamson County, Tennessee
Schedule of Notes Receivable
June 30, 2023

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance
<u>General Debt Service Fund</u>						
Spring Hill Recreation Center	City of Spring Hill	\$ 2,858,428	4-1-10	4-1-26	2.5 to 5 %	\$ 985,000
Spring Hill Recreation Center	City of Spring Hill	751,000	3-10-16	4-1-27	1.5 to 5	<u>340,000</u>
Total Notes Receivable						<u><u>\$ 1,325,000</u></u>

Williamson County, Tennessee
Schedule of Leases Receivable
June 30, 2023

Description	Debtor	Original Amount of Lease	Date of Issue	Date of Maturity	Interest Rate	Balance 7-1-22	Additions	Balance 6-30-23
<u>General Fund</u>								
Vulcan Lease	Vulcan Construction Materials	\$ 653,934	2-15-23	2-15-28	4.75 %	\$ 0	\$ 653,934	\$ 653,934
Total Leases Receivable						\$ 0	\$ 653,934	\$ 653,934

Exhibit K-5

Williamson County, Tennessee

Schedule of Transfers

Primary Government and Discretely Presented Williamson County School Department

For the Year Ended June 30, 2023

From Fund	To Fund	Purpose	Amount
<u>PRIMARY GOVERNMENT</u>			
General	General Capital Projects	To purchase equipment and pay for construction projects	\$ 10,527,559
Highway/Public Works	"	To purchase equipment and pay for corridor study	3,700,000
General Capital Projects	General Debt Service	Allocation of adequate facilities tax	4,400,000
"	Rural Debt Service	Allocation of education privilege tax	7,600,000
Solid Waste Sanitation	General Capital Projects	To purchase equipment and pay for construction projects	<u>3,209,759</u>
Total Transfers Primary Government			<u>\$ 29,437,318</u>
<u>DISCRETELY PRESENTED WILLIAMSON COUNTY SCHOOL DEPARTMENT</u>			
General Purpose School	Education Capital Projects	To pay for construction projects	\$ 2,132,000
School Federal Projects	General Purpose School	Indirect costs	<u>555,720</u>
Total Transfers Discretely Presented Williamson County School Department			<u>\$ 2,687,720</u>

Williamson County, TennesseeSchedule of Salaries and Official Bonds of Principal OfficialsPrimary Government and Discretely Presented Williamson County School DepartmentFor the Year Ended June 30, 2023

Official	Authorization	Bond	Surety
County Mayor Base salary/Total compensation	Section 8-24-102, TCA \$ <u>191,858</u>	\$ 100,000	Arch Insurance Company
Highway Superintendent Base salary County vehicle fringe benefit Total compensation	Section 8-24-102, TCA \$ 158,846 810 \$ <u>159,656</u>	100,000	Arch Insurance Company
Director of Schools Base salary Vehicle allowance Cell phone allowance Chief executive officer training supplement Total compensation	State Board of Education and County Board of Education 307,471 1,711 1,475 1,000 \$ <u>311,657</u>	(1)	Princeton Excess & Surplus Lines Insurance
Trustee Base salary/Total compensation	Section 8-24-102, TCA \$ <u>144,379</u>	20,284,776	Arch Insurance Company
Assessor of Property Base salary Salary supplement Total compensation	Section 8-24-102, TCA \$ 144,379 2,000 \$ <u>146,379</u>	100,000	The Cincinnati Insurance Company
County Clerk Base salary/Total compensation	Section 8-24-102, TCA \$ <u>144,379</u>	100,000	Arch Insurance Company
Circuit and General Sessions Courts Clerk Base salary/Total compensation	Section 8-24-102, TCA \$ <u>144,379</u>	100,000	Arch Insurance Company
Juvenile Court Clerk - Brenda Hyden (7/1/22-8/31/22) Base salary/Total compensation	Section 8-24-102, TCA \$ <u>30,636</u>	100,000	The Cincinnati Insurance Company
Juvenile Court Clerk - Margaret Mahew (9/1/22-6/30/23) Base salary/Total compensation Total Juvenile Court Clerk Compensation	Section 8-24-102, TCA \$ 113,743 \$ <u>144,379</u>	100,000	Arch Insurance Company

(Continued)

Williamson County, Tennessee

Schedule of Salaries and Official Bonds of Principal Officials (Cont.)

Official	Authorization	Bond	Surety
Clerk and Master	Section 8-24-102, TCA	\$ 100,000	Arch Insurance Company
Base salary/Total compensation	<u>\$ 144,379</u>		
Register of Deeds	Section 8-24-102, TCA	100,000	Arch Insurance Company
Base salary/Total compensation	<u>\$ 144,379</u>		
Sheriff	Section 8-24-102, TCA	100,000	Arch Insurance Company
Base salary	\$ 158,846		
Clothing allowance	550		
Law enforcement training supplement	800		
Total compensation	<u>\$ 160,196</u>		
Director of Accounts and Budgets - Nena Graham (7/1/22-7/15/22)	County Commission	100,000	The Cincinnati Insurance Company
Base salary	\$ 9,892		
Longevity	1,550		
Total compensation	<u>\$ 11,442</u>		
Director of Accounts and Budgets - Phoebe Reilly (7/16/22-6/30/23)	County Commission	100,000	Arch Insurance Company
Base salary	\$ 124,515		
Longevity	650		
Total compensation	<u>\$ 125,165</u>		
Total Director of Accounts and Budgets Compensation	<u>\$ 136,607</u>		
Employee Blanket Bonds - All County and School Department Employees:			
Employee Fidelity		100,000	Self-insured
Employee Fidelity		100,001 to	Princeton Excess and Surplus Lines
		500,000	Insurance Company

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

Exhibit K-7

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
For the Year Ended June 30, 2023

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	General Debt Service	
Local Taxes							
<u>County Property Taxes</u>							
Current Property Tax	\$ 69,057,244	\$ 4,888,088	\$ 0	\$ 0	\$ 0	\$ 39,980,983	
Current Property Tax - Tax Increment Financing	196,260	0	0	0	0	0	0
Trustee's Collections - Prior Year	415,910	38,863	0	0	0	240,690	
Circuit Clerk/Clerk and Master Collections - Prior Years	182,109	10,047	0	0	0	105,431	
Interest and Penalty	128,383	10,793	0	0	0	74,324	
Payments in-Lieu-of Taxes - T.V.A.	1,037	136	0	0	0	600	
Payments in-Lieu-of Taxes - Other	412,672	24,015	0	0	0	238,916	
<u>County Local Option Taxes</u>							
Local Option Sales Tax	6,152,331	0	0	0	0	0	0
Hotel/Motel Tax	8,038,115	0	0	0	0	0	0
Wheel Tax	982,666	0	0	0	4,775,000	0	0
Litigation Tax - General	46,141	0	0	0	0	0	0
Litigation Tax - Special Purpose	243,258	0	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	3,253	0	0	0	0	427,692	
Litigation Tax - Courthouse Security	300,685	0	0	0	0	0	
Business Tax	6,910,086	0	0	0	3,100,000	0	
Mixed Drink Tax	132,446	0	0	0	0	0	
Mineral Severance Tax	0	0	0	0	104,000	0	
Other County Local Option Taxes	0	0	0	0	0	0	
<u>Statutory Local Taxes</u>							
Bank Excise Tax	4,430,690	0	0	0	0	0	0
Wholesale Beer Tax	439,188	0	0	0	0	0	0
Beer Privilege Tax	1,900	0	0	0	0	0	0
Other Statutory Local Taxes	20,629	0	0	0	0	0	
Total Local Taxes	\$ 98,095,003	\$ 4,971,942	\$ 0	\$ 0	\$ 7,979,000	\$ 41,068,636	

(Continued)

Exhibit K-7

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	General Debt Service	
Licenses and Permits							
<u>Licenses</u>							
Animal Vaccination	\$ 230,902	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	912,129	0	0	0	0	0	0
<u>Permits</u>							
Beer Permits	475	0	0	0	0	0	0
Building Permits	2,032,166	0	0	0	0	0	0
Other Permits	74,550	0	0	0	0	0	0
Total Licenses and Permits	\$ 3,250,222	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Fines, Forfeitures, and Penalties							
<u>Circuit Court</u>							
Fines	\$ 12,520	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	43,904	0	0	0	0	0	0
Drug Control Fines	0	0	22,247	0	0	0	0
Jail Fees	4,238	0	0	0	0	0	0
District Attorney General Fees	2,047	0	0	0	0	0	0
Judicial Commissioner Fees	631	0	0	0	0	0	0
DUI Treatment Fines	4,991	0	0	0	0	0	0
Data Entry Fee - Circuit Court	5,104	0	0	0	0	0	0
Courtroom Security Fee	1,260	0	0	0	0	0	0
<u>Criminal Court</u>							
Drug Court Fees	4,883	0	0	0	0	0	0
Veterans Treatment Court Fees	3,246	0	0	0	0	0	0
District Attorney General Fees	63,529	0	0	0	0	0	0
Data Entry Fee - Criminal Court	28,468	0	0	0	0	0	0
Courtroom Security Fee	6,547	0	0	0	0	0	0
Victims Assistance Assessments	12,050	0	0	0	0	0	0

(Continued)

Exhibit K-7

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

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	General Debt Service	
<u>Fines, Forfeitures, and Penalties (Cont.)</u>							
<u>General Sessions Court</u>							
Fines	\$ 144,348	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	216,540	0	0	0	0	0	0
Drug Control Fines	0	0	22,067	0	0	0	0
Drug Court Fees	24,808	0	0	0	0	0	0
Veterans Treatment Court Fees	16,783	0	0	0	0	0	0
Jail Fees	20,310	0	0	0	0	0	0
Judicial Commissioner Fees	5,396	0	0	0	0	0	0
DUI Treatment Fines	34,995	0	0	0	0	0	0
Data Entry Fee - General Sessions Court	13,966	0	0	0	0	0	0
Victims Assistance Assessments	51,522	0	0	0	0	0	0
<u>Juvenile Court</u>							
Fines	24,115	0	0	0	0	0	0
Data Entry Fee - Juvenile Court	2,320	0	0	0	0	0	0
<u>Chancery Court</u>							
Officers Costs	8,785	0	0	0	0	0	0
Data Entry Fee - Chancery Court	58,910	0	0	0	0	0	0
<u>Other Courts - In-county</u>							
Drug Court Fees	3,350	0	0	0	0	0	0
District Attorney General Fees	1,069	0	0	0	0	0	0
DUI Treatment Fines	1,235	0	0	0	0	0	0
<u>Judicial District Drug Program</u>							
Victims Assistance Assessments	5,356	0	0	0	0	0	0
<u>Other Fines, Forfeitures, and Penalties</u>							
Proceeds from Confiscated Property	0	0	15,884	0	0	0	0
Other Fines, Forfeitures, and Penalties	155,542	0	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 982,768	\$ 0	\$ 60,198	\$ 0	\$ 0	\$ 0	0

(Continued)

Exhibit K-7

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	General Debt Service	
Charges for Current Services							
<u>General Service Charges</u>							
Tipping Fees	\$ 0	\$ 3,920,488	\$ 0	\$ 0	\$ 0	\$ 0	0
Surcharge - Waste Tire Disposal	0	356,234	0	0	0	0	0
Other General Service Charges	5,906	0	0	0	0	0	0
Service Charges	125,500	0	0	0	0	0	0
<u>Fees</u>							
Engineer Review Fees	24,050	0	0	0	0	0	0
Recreation Fees	10,137,387	0	0	0	0	0	0
Copy Fees	10,931	0	0	0	0	0	0
Library Fees	65,978	0	0	0	0	0	0
Archives and Records Management Fee	78,636	0	0	0	0	0	0
Telephone Commissions	68,570	0	0	0	0	0	0
Additional Fees - Titling and Registration	194,822	0	0	0	0	0	0
Data Processing Fee - Register	80,402	0	0	0	0	0	0
Probation Fees	443,506	0	0	0	0	0	0
Data Processing Fee - Sheriff	15,825	0	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	1,600	0	0	0	0	0	0
Data Processing Fee - County Clerk	73,780	0	0	0	0	0	0
Vehicle Registration Reinstatement Fees	5,705	0	0	0	0	0	0
<u>Education Charges</u>							
Transportation from Individuals	21,824	0	0	0	0	0	0
Other Charges for Services	207,340	0	0	0	0	0	0
Total Charges for Current Services	\$ 11,561,762	\$ 4,276,722	\$ 0	\$ 0	\$ 0	\$ 0	0

(Continued)

Exhibit K-7

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

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	General Debt Service	
Other Local Revenues							
<u>Recurring Items</u>							
Investment Income	\$ 2,976,760	\$ 249,284	\$ 0	\$ 1,309,401	\$ 0	\$ 5,308,527	
Lease/Rentals	663,206	11,385	0	0	0	0	188,067
Sale of Materials and Supplies	1,470	487,454	0	0	9,932	0	
Commissary Sales	146,476	0	0	0	0	0	
Sale of Maps	95,258	0	0	0	0	0	
Sale of Recycled Materials	1,385	59,621	0	0	0	0	
Miscellaneous Refunds	5,039	0	0	0	20,372	0	
Expenditure Credits	3,346	0	0	0	0	0	
<u>Nonrecurring Items</u>							
Sale of Equipment	74,371	109,436	13,593	0	0	0	
Sale of Property	24,500	0	0	0	0	0	
Damages Recovered from Individuals	4,290	0	0	0	0	0	
<u>Other Local Revenues</u>							
Other Local Revenues	82,299	78	0	0	1,000	48,720	
Total Other Local Revenues	\$ 4,078,400	\$ 917,258	\$ 13,593	\$ 1,309,401	\$ 31,304	\$ 5,545,314	
Fees Received From County Officials							
<u>Fees In-Lieu-of Salary</u>							
County Clerk	\$ 4,564,989	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Circuit Court Clerk	348,647	0	0	0	0	0	0
General Sessions Court Clerk	789,522	0	0	0	0	0	
Clerk and Master	523,441	0	0	0	0	0	
Juvenile Court Clerk	31,862	0	0	0	0	0	
Register	2,019,355	0	0	0	0	0	
Sheriff	217,043	0	0	0	0	0	

(Continued)

Exhibit K-7

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	General Debt Service	
<u>Fees Received From County Officials (Cont.)</u>							
<u>Fees In-Lieu-of Salary (Cont.)</u>							
Trustee	\$ 11,290,706	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Total Fees Received From County Officials	\$ 19,785,565	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
<u>State of Tennessee</u>							
<u>General Government Grants</u>							
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
<u>Public Safety Grants</u>							
Law Enforcement Training Programs	132,800	0	0	0	0	0	0
Safe and Drug-Free Schools and Communities	14,187	0	0	0	0	0	0
<u>Public Works Grants</u>							
State Aid Program	0	0	0	0	646,537	0	0
Litter Program	83,125	0	0	0	0	0	0
<u>Other State Revenues</u>							
Income Tax	330,675	0	0	0	0	0	0
Beer Tax	19,200	0	0	0	0	0	0
Alcoholic Beverage Tax	450,503	0	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	779,782	0	0	0	0	0	0
State Revenue Sharing - T.V.A.	121,476	0	0	0	2,308,043	0	0
State Revenue Sharing - Telecommunications	386,715	0	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	89,493	0	0	0	0	0	0
Contracted Prisoner Boarding	813,264	0	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	4,907,197	0	0
Petroleum Special Tax	0	0	0	0	164,139	0	0
T.B.I. - Equipment Reimbursement	49,549	0	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0	0

(Continued)

Exhibit K-7

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

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	General Debt Service	
<u>State of Tennessee (Cont.)</u>							
<u>Other State Revenues (Cont.)</u>							
Other State Grants	\$ 1,489,605	\$ 0	\$ 0	\$ 0	\$ 16,050	\$ 0	0
Other State Revenues	127,707	0	0	0	56,893	0	0
Total State of Tennessee	\$ 4,912,245	\$ 0	\$ 0	\$ 0	\$ 8,098,859	\$ 0	0
<u>Federal Government</u>							
<u>Federal Through State</u>							
Disaster Relief	\$ 21,225	\$ 5,165	\$ 0	\$ 0	\$ 304,941	\$ 0	0
Other Federal through State	341,132	0	0	0	0	0	0
<u>Direct Federal Revenue</u>							
Asset Forfeiture Funds	21,551	0	0	0	0	0	0
Tax Credit Bond Rebate	0	0	0	0	0	0	114,460
COVID-19 Grant #7	0	0	0	13,738,353	0	0	0
Other Direct Federal Revenue	617,171	0	0	0	0	0	0
Total Federal Government	\$ 1,001,079	\$ 5,165	\$ 0	\$ 13,738,353	\$ 304,941	\$ 0	114,460
<u>Other Governments and Citizens Groups</u>							
<u>Other Governments</u>							
Prisoner Board	\$ 3,060	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Paving and Maintenance	0	0	0	0	160,146	0	0
Contributions	3,159,109	0	0	0	0	0	11,802,020
Contracted Services	542,204	0	0	0	0	0	0
<u>Citizens Groups</u>							
Donations	768,114	0	7,000	0	0	0	0
<u>Other</u>							
Other	100,000	0	0	0	0	0	0

(Continued)

Exhibit K-7

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types (Cont.)

	Special Revenue Funds					Debt Service Funds	
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works		
<u>Other Governments and Citizens Groups (Cont.)</u>							
<u>Other (Cont.)</u>							
Opioid Settlement Funds - Past Remediation	\$ 325,914	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Total Other Governments and Citizens Groups	<u>\$ 4,898,401</u>	<u>\$ 0</u>	<u>\$ 7,000</u>	<u>\$ 0</u>	<u>\$ 160,146</u>	<u>\$ 11,802,020</u>	
Total	<u>\$ 148,565,445</u>	<u>\$ 10,171,087</u>	<u>\$ 80,791</u>	<u>\$ 15,047,754</u>	<u>\$ 16,574,250</u>	<u>\$ 58,530,430</u>	

(Continued)

Exhibit K-7

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

	Debt Service Fund	Capital Projects Fund	
	Rural Debt Service	General Capital Projects	Total
Local Taxes			
<u>County Property Taxes</u>			
Current Property Tax	\$ 20,067,356	\$ 0	\$ 133,993,671
Current Property Tax - Tax Increment Financing	0	0	196,260
Trustee's Collections - Prior Year	119,106	0	814,569
Circuit Clerk/Clerk and Master Collections - Prior Years	37,212	0	334,799
Interest and Penalty	37,059	0	250,559
Payments in-Lieu-of Taxes - T.V.A.	382	0	2,155
Payments in-Lieu-of Taxes - Other	152,037	0	827,640
<u>County Local Option Taxes</u>			
Local Option Sales Tax	3,317,409	0	9,469,740
Hotel/Motel Tax	0	0	8,038,115
Wheel Tax	0	0	5,757,666
Litigation Tax - General	0	0	46,141
Litigation Tax - Special Purpose	0	0	243,258
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	430,945
Litigation Tax - Courthouse Security	0	0	300,685
Business Tax	0	0	10,010,086
Mixed Drink Tax	0	0	132,446
Mineral Severance Tax	0	0	104,000
Other County Local Option Taxes	0	9,238,950	9,238,950
<u>Statutory Local Taxes</u>			
Bank Excise Tax	0	0	4,430,690
Wholesale Beer Tax	0	0	439,188
Beer Privilege Tax	0	0	1,900
Other Statutory Local Taxes	0	0	20,629
Total Local Taxes	\$ 23,730,561	\$ 9,238,950	\$ 185,084,092

(Continued)

Exhibit K-7

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

	Debt Service Fund		Capital Projects Fund		Total	
	Rural Debt Service		General Capital Projects			
Licenses and Permits						
Licenses						
Animal Vaccination	\$ 0	\$ 0	\$ 0	\$ 230,902		
Cable TV Franchise	0	0	0	912,129		
Permits						
Beer Permits	0	0	0	475		
Building Permits	0	0	0	2,032,166		
Other Permits	0	0	0	74,550		
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 3,250,222		
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 0	\$ 0	\$ 0	\$ 12,520		
Officers Costs	0	0	0	43,904		
Drug Control Fines	0	0	0	22,247		
Jail Fees	0	0	0	4,238		
District Attorney General Fees	0	0	0	2,047		
Judicial Commissioner Fees	0	0	0	631		
DUI Treatment Fines	0	0	0	4,991		
Data Entry Fee - Circuit Court	0	0	0	5,104		
Courtroom Security Fee	0	0	0	1,260		
Criminal Court						
Drug Court Fees	0	0	0	4,883		
Veterans Treatment Court Fees	0	0	0	3,246		
District Attorney General Fees	0	0	0	63,529		
Data Entry Fee - Criminal Court	0	0	0	28,468		
Courtroom Security Fee	0	0	0	6,547		
Victims Assistance Assessments	0	0	0	12,050		

(Continued)

Exhibit K-7

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

	Debt Service	Capital		Total	
	Fund	Projects Fund			
	Rural	General	Capital		
	Debt	Capital	Projects		
<u>Fines, Forfeitures, and Penalties (Cont.)</u>					
<u>General Sessions Court</u>					
Fines	\$ 0	\$ 0	\$ 0	\$ 144,348	
Officers Costs	0	0	0	216,540	
Drug Control Fines	0	0	0	22,067	
Drug Court Fees	0	0	0	24,808	
Veterans Treatment Court Fees	0	0	0	16,783	
Jail Fees	0	0	0	20,310	
Judicial Commissioner Fees	0	0	0	5,396	
DUI Treatment Fines	0	0	0	34,995	
Data Entry Fee - General Sessions Court	0	0	0	13,966	
Victims Assistance Assessments	0	0	0	51,522	
<u>Juvenile Court</u>					
Fines	0	0	0	24,115	
Data Entry Fee - Juvenile Court	0	0	0	2,320	
<u>Chancery Court</u>					
Officers Costs	0	0	0	8,785	
Data Entry Fee - Chancery Court	0	0	0	58,910	
<u>Other Courts - In-county</u>					
Drug Court Fees	0	0	0	3,350	
District Attorney General Fees	0	0	0	1,069	
DUI Treatment Fines	0	0	0	1,235	
<u>Judicial District Drug Program</u>					
Victims Assistance Assessments	0	0	0	5,356	
<u>Other Fines, Forfeitures, and Penalties</u>					
Proceeds from Confiscated Property	0	0	0	15,884	
Other Fines, Forfeitures, and Penalties	0	0	0	155,542	
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	\$ 1,042,966	

(Continued)

Exhibit K-7

Williamson County, Tennessee

Schedule of Detailed Revenues -All Governmental Fund Types (Cont.)

	Debt Service	Capital			
	Fund	Projects Fund			
	Rural	General	Capital		
	Debt	Capital	Projects	Total	
Charges for Current Services					
General Service Charges					
Tipping Fees	\$ 0	\$ 0	\$ 0	\$ 3,920,488	
Surcharge - Waste Tire Disposal	0	0	0	356,234	
Other General Service Charges	0	0	0	5,906	
Service Charges	0	0	0	125,500	
Fees					
Engineer Review Fees	0	0	0	24,050	
Recreation Fees	0	0	0	10,137,387	
Copy Fees	0	0	0	10,931	
Library Fees	0	0	0	65,978	
Archives and Records Management Fee	0	0	0	78,636	
Telephone Commissions	0	0	0	68,570	
Additional Fees - Titling and Registration	0	0	0	194,822	
Data Processing Fee - Register	0	0	0	80,402	
Probation Fees	0	0	0	443,506	
Data Processing Fee - Sheriff	0	0	0	15,825	
Sexual Offender Registration Fee - Sheriff	0	0	0	1,600	
Data Processing Fee - County Clerk	0	0	0	73,780	
Vehicle Registration Reinstatement Fees	0	0	0	5,705	
Education Charges					
Transportation from Individuals	0	0	0	21,824	
Other Charges for Services	0	0	0	207,340	
Total Charges for Current Services	\$ 0	\$ 0	\$ 0	\$ 15,838,484	

(Continued)

Exhibit K-7

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

	Debt Service	Capital	
	Fund	Projects Fund	
	Rural	General	
	Debt	Capital	Service
		Projects	Total
Other Local Revenues			
Recurring Items			
Investment Income	\$ 776,755	\$ 4,367,709	\$ 14,988,436
Lease/Rentals	0	0	862,658
Sale of Materials and Supplies	0	0	498,856
Commissary Sales	0	0	146,476
Sale of Maps	0	0	95,258
Sale of Recycled Materials	0	0	61,006
Miscellaneous Refunds	0	0	25,411
Expenditure Credits	0	0	3,346
Nonrecurring Items			
Sale of Equipment	0	0	197,400
Sale of Property	0	0	24,500
Damages Recovered from Individuals	0	0	4,290
Other Local Revenues			
Other Local Revenues	0	14,484,321	14,616,418
Total Other Local Revenues	\$ 776,755	\$ 18,852,030	\$ 31,524,055
Fees Received From County Officials			
Fees In-Lieu-of Salary			
County Clerk	\$ 0	\$ 0	\$ 4,564,989
Circuit Court Clerk	0	0	348,647
General Sessions Court Clerk	0	0	789,522
Clerk and Master	0	0	523,441
Juvenile Court Clerk	0	0	31,862
Register	0	0	2,019,355
Sheriff	0	0	217,043

(Continued)

Exhibit K-7

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types (Cont.)

	Debt Service Fund	Capital Projects Fund	
	Rural Debt Service	General Capital Projects	Total
<u>Fees Received From County Officials (Cont.)</u>			
<u>Fees In-Lieu-of Salary (Cont.)</u>			
Trustee	\$ 0	\$ 0	\$ 11,290,706
Total Fees Received From County Officials	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 19,785,565</u>
 <u>State of Tennessee</u>			
<u>General Government Grants</u>			
Juvenile Services Program	\$ 0	\$ 0	\$ 9,000
<u>Public Safety Grants</u>			
Law Enforcement Training Programs	0	0	132,800
Safe and Drug-Free Schools and Communities	0	0	14,187
<u>Public Works Grants</u>			
State Aid Program	0	0	646,537
Litter Program	0	0	83,125
<u>Other State Revenues</u>			
Income Tax	0	0	330,675
Beer Tax	0	0	19,200
Alcoholic Beverage Tax	0	0	450,503
Opioid Settlement Funds - TN Abatement Council	0	0	779,782
State Revenue Sharing - T.V.A.	0	0	2,429,519
State Revenue Sharing - Telecommunications	0	0	386,715
State Shared Sports Gaming Privilege Tax	0	0	89,493
Contracted Prisoner Boarding	0	0	813,264
Gasoline and Motor Fuel Tax	0	0	4,907,197
Petroleum Special Tax	0	0	164,139
T.B.I. - Equipment Reimbursement	0	0	49,549
Registrar's Salary Supplement	0	0	15,164

(Continued)

Exhibit K-7

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types (Cont.)

		Debt Service Fund		Capital Projects Fund		Total
				Rural Debt Service	General Capital Projects	
<u>State of Tennessee (Cont.)</u>						
<u>Other State Revenues (Cont.)</u>						
Other State Grants		\$ 0	\$ 4,320	\$ 1,509,975		
Other State Revenues		0	0	0	184,600	
Total State of Tennessee		\$ 0	\$ 4,320	\$ 1,509,975	184,600	<u>\$ 13,015,424</u>
<u>Federal Government</u>						
<u>Federal Through State</u>						
Disaster Relief		\$ 0	\$ 0	\$ 0	\$ 331,331	
Other Federal through State		0	613,996	0	955,128	
<u>Direct Federal Revenue</u>						
Asset Forfeiture Funds		0	0	0	21,551	
Tax Credit Bond Rebate		115,444	0	0	229,904	
COVID-19 Grant #7		0	0	0	13,738,353	
Other Direct Federal Revenue		0	0	0	617,171	
Total Federal Government		\$ 115,444	\$ 613,996	\$ 1,509,975	184,600	<u>\$ 15,893,438</u>
<u>Other Governments and Citizens Groups</u>						
<u>Other Governments</u>						
Prisoner Board		\$ 0	\$ 0	\$ 0	\$ 3,060	
Paving and Maintenance		0	0	0	160,146	
Contributions		3,901,623	1,468,130	1,468,130	20,330,882	
Contracted Services		0	0	0	542,204	
<u>Citizens Groups</u>						
Donations		0	0	0	775,114	
<u>Other</u>		0	0	0	100,000	

(Continued)

Exhibit K-7

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

	Debt Service Fund	Capital Projects Fund	
	Rural Debt Service	General Capital Projects	Total
<u>Other Governments and Citizens Groups (Cont.)</u>			
<u>Other (Cont.)</u>			
Opioid Settlement Funds - Past Remediation	\$ 0	\$ 0	\$ 325,914
Total Other Governments and Citizens Groups	\$ 3,901,623	\$ 1,468,130	\$ 22,237,320
 Total	 \$ 28,524,383	 \$ 30,177,426	 \$ 307,671,566

Exhibit K-8

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Williamson County School Department

For the Year Ended June 30, 2023

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Local Taxes</u>					
<u>County Property Taxes</u>					
Current Property Tax	\$ 185,868,246	\$ 0	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	914,491	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	476,269	0	0	0	0
Interest and Penalty	357,019	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	2,788	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	126,904	0	0	0	0
Payments in-Lieu-of Taxes - Other	978,862	0	0	0	0
<u>County Local Option Taxes</u>					
Local Option Sales Tax	109,592,976	0	0	0	0
Mixed Drink Tax	2,244,884	0	0	0	0
Total Local Taxes	\$ 300,562,439	\$ 0	\$ 0	\$ 0	\$ 0
<u>Licenses and Permits</u>					
<u>Licenses</u>					
Marriage Licenses	\$ 10,245	\$ 0	\$ 0	\$ 0	\$ 0
Total Licenses and Permits	\$ 10,245	\$ 0	\$ 0	\$ 0	\$ 0
<u>Charges for Current Services</u>					
<u>Education Charges</u>					
Tuition - Regular Day Students	\$ 139,773	\$ 0	\$ 0	\$ 0	\$ 0
Tuition - Summer School	48,842	0	0	0	0
Lunch Payments - Children	0	0	7,908,542	0	0
Lunch Payments - Adults	0	0	103,560	0	0
Income from Breakfast	0	0	844,777	0	0

(Continued)

Exhibit K-8

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Williamson County School Department (Cont.)

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Charges for Current Services (Cont.)</u>					
<u>Education Charges (Cont.)</u>					
A la Carte Sales	\$ 0	\$ 0	\$ 4,863,053	\$ 0	\$ 0
Contract for Instructional Services with Other LEA's	89,277	0	0	0	0
Receipts from Individual Schools	18,367	0	0	0	0
Community Service Fees - Children	873,240	0	0	5,357,265	0
Other Charges for Services	399,259	0	0	0	0
Total Charges for Current Services	\$ 1,568,758	\$ 0	\$ 13,719,932	\$ 5,357,265	\$ 0
<u>Other Local Revenues</u>					
<u>Recurring Items</u>					
Investment Income	\$ 4,210,686	\$ 0	\$ 82,481	\$ 40,791	\$ 0
Lease/Rentals	235,863	0	0	0	0
Rebates	4,888	0	0	0	0
Miscellaneous Refunds	93,610	0	12,281	0	0
<u>Nonrecurring Items</u>					
Sale of Equipment	30,292	0	0	0	0
Sale of Property	177,800	0	0	0	0
Damages Recovered from Individuals	49,147	0	0	0	0
Contributions and Gifts	104,300	0	0	0	0
<u>Other Local Revenues</u>					
Other Local Revenues	169,135	0	0	0	16,609,738
Total Other Local Revenues	\$ 5,075,721	\$ 0	\$ 94,762	\$ 40,791	\$ 16,609,738

(Continued)

Exhibit K-8

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Williamson County School Department (Cont.)

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
State of Tennessee					
State Education Funds					
Basic Education Program	\$ 152,890,868	\$ 0	\$ 0	\$ 0	\$ 0
Early Childhood Education	490,096	0	0	0	0
School Food Service	0	0	159,784	0	0
Other State Education Funds	2,213,013	0	0	0	0
Coordinated School Health	154,872	0	0	0	0
Career Ladder Program	223,088	0	0	0	0
Other State Revenues					
Other State Grants	568,040	0	0	0	0
Safe Schools	580,511	0	0	0	0
Total State of Tennessee	\$ 157,120,488	\$ 0	\$ 159,784	\$ 0	\$ 0
Federal Government					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 5,357,990	\$ 0	\$ 0
USDA - Commodities	0	0	825,918	0	0
Breakfast	0	0	470,425	0	0
USDA - Other	0	0	80,305	0	0
Vocational Education - Basic Grants to States	0	366,768	0	0	0
Other Vocational	159,009	0	0	0	0
Title I Grants to Local Education Agencies	0	707,397	0	0	0
Special Education - Grants to States	1,764,507	6,003,128	0	0	0
Special Education Preschool Grants	0	156,810	0	0	0
English Language Acquisition Grants	0	133,398	0	0	0
Eisenhower Professional Development State Grants	0	494,999	0	0	0

(Continued)

Exhibit K-8

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Williamson County School Department (Cont.)

	Special Revenue Funds					
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
<u>Federal Government (Cont.)</u>						
<u>Federal Through State (Cont.)</u>						
COVID-19 Grant B	\$ 0	\$ 71,250	\$ 0	\$ 0	\$ 0	0
COVID-19 Grant D	0	76,000	0	0	0	0
American Rescue Plan Act Grant #1	0	2,633,352	0	0	0	0
American Rescue Plan Act Grant #2	124,923	502,522	0	0	0	0
American Rescue Plan Act Grant #3	0	12,314	0	0	0	0
American Rescue Plan Act Grant #4	0	1,994	0	0	0	0
Other Federal through State	98,620	79,753	0	0	0	0
<u>Direct Federal Revenue</u>						
ROTC Reimbursement	466,049	0	0	0	0	0
Total Federal Government	\$ 2,613,108	\$ 11,239,685	\$ 6,734,638	\$ 0	\$ 0	0
<u>Other Governments and Citizens Groups</u>						
<u>Other Governments</u>						
Contributions	\$ 277,292	\$ 0	\$ 0	\$ 0	\$ 0	0
<u>Other</u>						
Other	47,696	0	0	0	0	0
Total Other Governments and Citizens Groups	\$ 324,988	\$ 0	\$ 0	\$ 0	\$ 0	0
Total	\$ 467,275,747	\$ 11,239,685	\$ 20,709,116	\$ 5,398,056	\$ 16,609,738	

(Continued)

Exhibit K-8

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Williamson County School Department (Cont.)

			<u>Capital Projects Fund</u>
			Education Capital Projects
			Total
Local Taxes			
<u>County Property Taxes</u>			
Current Property Tax		\$	0
Trustee's Collections - Prior Year		\$	914,491
Circuit Clerk/Clerk and Master Collections - Prior Years		\$	476,269
Interest and Penalty		\$	357,019
Payments in-Lieu-of Taxes - T.V.A.		\$	2,788
Payments in-Lieu-of Taxes - Local Utilities		\$	126,904
Payments in-Lieu-of Taxes - Other		\$	978,862
<u>County Local Option Taxes</u>			
Local Option Sales Tax		\$	109,592,976
Mixed Drink Tax		\$	2,244,884
Total Local Taxes		\$	0
		\$	300,562,439
Licenses and Permits			
<u>Licenses</u>			
Marriage Licenses		\$	0
Total Licenses and Permits		\$	10,245
		\$	0
		\$	10,245
Charges for Current Services			
<u>Education Charges</u>			
Tuition - Regular Day Students		\$	0
Tuition - Summer School		\$	48,842
Lunch Payments - Children		\$	7,908,542
Lunch Payments - Adults		\$	103,560
Income from Breakfast		\$	844,777

(Continued)

Exhibit K-8

Williamson County, TennesseeSchedule of Detailed Revenues -All Governmental Fund TypesDiscretely Presented Williamson County School Department (Cont.)

	<u>Capital Projects Fund</u>		
	Education Capital Projects		Total
Charges for Current Services (Cont.)			
<u>Education Charges (Cont.)</u>			
A la Carte Sales	\$ 0	\$ 4,863,053	
Contract for Instructional Services with Other LEA's	0	89,277	
Receipts from Individual Schools	0	18,367	
Community Service Fees - Children	0	6,230,505	
Other Charges for Services	0	399,259	
Total Charges for Current Services	\$ 0	\$ 20,645,955	
Other Local Revenues			
<u>Recurring Items</u>			
Investment Income	\$ 3,348,813	\$ 7,682,771	
Lease/Rentals	0	235,863	
Rebates	0	4,888	
Miscellaneous Refunds	0	105,891	
<u>Nonrecurring Items</u>			
Sale of Equipment	0	30,292	
Sale of Property	0	177,800	
Damages Recovered from Individuals	0	49,147	
Contributions and Gifts	0	104,300	
<u>Other Local Revenues</u>			
Other Local Revenues	0	16,778,873	
Total Other Local Revenues	\$ 3,348,813	\$ 25,169,825	

(Continued)

Exhibit K-8

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Williamson County School Department (Cont.)

			<u>Capital Projects Fund</u>
			Education Capital Projects
			Total
State of Tennessee			
<u>State Education Funds</u>			
Basic Education Program		\$ 0	\$ 152,890,868
Early Childhood Education		0	490,096
School Food Service		0	159,784
Other State Education Funds		0	2,213,013
Coordinated School Health		0	154,872
Career Ladder Program		0	223,088
<u>Other State Revenues</u>			
Other State Grants		0	568,040
Safe Schools		0	580,511
Total State of Tennessee		<u>\$ 0</u>	<u>\$ 157,280,272</u>
Federal Government			
<u>Federal Through State</u>			
USDA School Lunch Program		\$ 0	\$ 5,357,990
USDA - Commodities		0	825,918
Breakfast		0	470,425
USDA - Other		0	80,305
Vocational Education - Basic Grants to States		0	366,768
Other Vocational		0	159,009
Title I Grants to Local Education Agencies		0	707,397
Special Education - Grants to States		0	7,767,635
Special Education Preschool Grants		0	156,810
English Language Acquisition Grants		0	133,398
Eisenhower Professional Development State Grants		0	494,999

(Continued)

Exhibit K-8

Williamson County, Tennessee

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Williamson County School Department (Cont.)

	<u>Capital Projects Fund</u>		
	Education	Capital	Projects
			Total
<u>Federal Government (Cont.)</u>			
<u>Federal Through State (Cont.)</u>			
COVID-19 Grant B	\$ 0	\$ 71,250	
COVID-19 Grant D	0	76,000	
American Rescue Plan Act Grant #1	0	2,633,352	
American Rescue Plan Act Grant #2	0	627,445	
American Rescue Plan Act Grant #3	0	12,314	
American Rescue Plan Act Grant #4	0	1,994	
Other Federal through State	0	178,373	
<u>Direct Federal Revenue</u>			
ROTC Reimbursement	0	466,049	
Total Federal Government	\$ 0	\$ 20,587,431	
<u>Other Governments and Citizens Groups</u>			
<u>Other Governments</u>			
Contributions	\$ 120,319,846	\$ 120,597,138	
<u>Other</u>			
Other	0	47,696	
Total Other Governments and Citizens Groups	\$ 120,319,846	\$ 120,644,834	
Total	\$ 123,668,659	\$ 644,901,001	

Exhibit K-9

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2023

General Fund

General Government

County Commission

County Official/Administrative Officer	\$ 169,523
Other Per Diem and Fees	6,125
Audit Services	115,659
Dues and Memberships	100
Legal Notices, Recording, and Court Costs	712
Maintenance and Repair Services - Office Equipment	22,950
Postal Charges	2,000
Travel	1,481
Other Contracted Services	196,260
Tax Relief Program	709,673
Other Charges	129
Total County Commission	\$ 1,224,612

Board of Equalization

Board and Committee Members Fees	\$ 1,465
Total Board of Equalization	1,465

Beer Board

Board and Committee Members Fees	\$ 1,500
Total Beer Board	1,500

Other Boards and Committees

Board and Committee Members Fees	\$ 900
Total Other Boards and Committees	900

County Mayor/Executive

County Official/Administrative Officer	\$ 191,858
Supervisor/Director	129,384
Paraprofessionals	38,059
Secretary(ies)	90,978
Longevity Pay	2,250
Overtime Pay	869
Communication	1,744
Consultants	99,345
Dues and Memberships	1,812
Lease Payments	2,916
Postal Charges	4,500
Printing, Stationery, and Forms	782
Travel	2,292
Lobbying Services	70,000
Other Contracted Services	89,702
Office Supplies	1,206
Other Supplies and Materials	397
Premiums on Corporate Surety Bonds	50
In Service/Staff Development	12,003
Other Charges	4,774
Total County Mayor/Executive	744,921

(Continued)

Exhibit K-9

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

General Fund (Cont.)

General Government (Cont.)

Personnel Office

Assistant(s)	\$ 176,148
Supervisor/Director	132,960
Part-time Personnel	15,236
Longevity Pay	1,900
Advertising	359
Communication	455
Dues and Memberships	1,107
Postal Charges	300
Printing, Stationery, and Forms	2,116
Office Supplies	1,996
Periodicals	188
In Service/Staff Development	1,548
Total Personnel Office	\$ 334,313

County Attorney

Legal Services	\$ 934,789
Total County Attorney	934,789

Election Commission

County Official/Administrative Officer	\$ 129,945
Assistant(s)	276,344
Temporary Personnel	131,053
Part-time Personnel	42,409
Longevity Pay	2,300
Overtime Pay	31,638
Election Commission	8,925
Election Workers	130,118
Advertising	10,693
Communication	1,718
Freight Expenses	29,566
Lease Payments	9,575
Licenses	23,530
Maintenance and Repair Services - Equipment	50,245
Maintenance and Repair Services - Office Equipment	62,230
Postal Charges	16,000
Printing, Stationery, and Forms	40,353
Travel	2,620
Office Supplies	13,004
Other Charges	10,567
Data Processing Equipment	3,049
Total Election Commission	1,025,882

Register of Deeds

County Official/Administrative Officer	\$ 144,379
Deputy(ies)	571,051
Part-time Personnel	5,542
Longevity Pay	6,350

(Continued)

Exhibit K-9

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

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Communication	\$ 336
Dues and Memberships	1,661
Lease Payments	8,778
Maintenance and Repair Services - Office Equipment	27,445
Postal Charges	5,040
Printing, Stationery, and Forms	17,788
In Service/Staff Development	560
Data Processing Equipment	106,527
Total Register of Deeds	\$ 895,457

Development

Assistant(s)	\$ 1,731,968
Supervisor/Director	147,691
Deputy(ies)	545,617
Secretary(ies)	388,515
Longevity Pay	31,150
Board and Committee Members Fees	13,542
Advertising	186
Communication	9,073
Consultants	31,038
Dues and Memberships	1,000
Lease Payments	11,989
Licenses	37,116
Maintenance and Repair Services - Office Equipment	366
Postal Charges	3,192
Travel	70
Other Contracted Services	6,964
Office Supplies	9,401
In Service/Staff Development	495
Other Charges	673
Total Development	2,970,046

Planning

Advertising	\$ 1,326
Consultants	107,188
Dues and Memberships	1,535
Evaluation and Testing	1,950
Maintenance and Repair Services - Vehicles	271
Gasoline	486
In Service/Staff Development	744
Total Planning	113,500

Building

Communication	\$ 1,454
Dues and Memberships	565
Maintenance and Repair Services - Vehicles	5,055
Gasoline	10,550

(Continued)

Exhibit K-9

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

General Fund (Cont.)

General Government (Cont.)

Building (Cont.)

Uniforms	\$	2,093
In Service/Staff Development		8,123
Total Building		\$ 27,840

Engineering

Board and Committee Members Fees	\$	2,610
Dues and Memberships		780
Evaluation and Testing		6,000
Maintenance and Repair Services - Vehicles		3,362
Permits		3,460
Gasoline		4,680
Instructional Supplies and Materials		258
Uniforms		332
In Service/Staff Development		5,664
Total Engineering		27,146

Codes Compliance

Advertising	\$	463
Communication		1,661
Maintenance and Repair Services - Vehicles		201
Gasoline		2,693
Periodicals		47
Uniforms		424
In Service/Staff Development		13,392
Total Codes Compliance		18,881

Geographical Information Systems

Supervisor/Director	\$	138,295
Data Processing Personnel		944,897
Secretary(ies)		49,072
Part-time Personnel		26,806
Longevity Pay		11,050
Overtime Pay		971
Communication		305,909
Dues and Memberships		453
Licenses		1,307,261
Maintenance and Repair Services - Vehicles		743
Travel		646
Other Contracted Services		41,306
Gasoline		3,318
Instructional Supplies and Materials		24
Office Supplies		5,956
Uniforms		3,998
In Service/Staff Development		19,415
Total Geographical Information Systems		2,860,120

(Continued)

Exhibit K-9

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

General Fund (Cont.)

General Government (Cont.)

County Buildings

Supervisor/Director	\$ 115,132
Deputy(ies)	156,096
Foremen	264,808
Mechanic(s)	1,026,113
Nightwatchmen	113,712
Clerical Personnel	70,854
Custodial Personnel	468,350
Part-time Personnel	285,000
Longevity Pay	14,250
Overtime Pay	64,940
Communication	42,567
Contracts with Private Agencies	262,641
Lease Payments	1,710
Maintenance and Repair Services - Buildings	539,381
Maintenance and Repair Services - Vehicles	33,252
Custodial Supplies	73,003
Electricity	616,157
Gasoline	81,623
Natural Gas	53,691
Office Supplies	1,751
Uniforms	17,043
Water and Sewer	56,587
In Service/Staff Development	5,130
Other Charges	1,683
Total County Buildings	\$ 4,365,474

Other Facilities

Assistant(s)	\$ 136,863
Supervisor/Director	64,482
Part-time Personnel	12,580
Longevity Pay	2,050
Communication	594
Licenses	4,023
Maintenance and Repair Services - Office Equipment	1,200
Travel	134
Gasoline	348
Office Supplies	1,986
Other Supplies and Materials	2,674
Communication Equipment	29,974
Total Other Facilities	256,908

Preservation of Records

County Official/Administrative Officer	\$ 68,106
Assistant(s)	163,971
Temporary Personnel	6,451
Part-time Personnel	29,706
Longevity Pay	900

(Continued)

Exhibit K-9

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

General Fund (Cont.)

General Government (Cont.)

Preservation of Records (Cont.)

Board and Committee Members Fees	\$	50
Advertising		1,630
Communication		3,020
Dues and Memberships		1,035
Lease Payments		2,075
Licenses		3,817
Maintenance and Repair Services - Office Equipment		6,044
Maintenance and Repair Services - Vehicles		960
Postal Charges		150
Travel		239
Other Contracted Services		4,096
Gasoline		197
Office Supplies		10,985
Other Supplies and Materials		35,618
In Service/Staff Development		283
Total Preservation of Records	\$	339,333

Risk Management

County Official/Administrative Officer	\$	120,904
Assistant(s)		110,133
Longevity Pay		2,400
Communication		1,851
Dues and Memberships		223
Lease Payments		1,117
Postal Charges		1,000
Office Supplies		579
Total Risk Management		238,207

Other Risk Management

Paraprofessionals	\$	116,999
Clerical Personnel		279,094
Longevity Pay		3,150
Overtime Pay		419
Communication		620
Dues and Memberships		217
Lease Payments		5,886
Postal Charges		8,349
Printing, Stationery, and Forms		4,705
Travel		27
Office Supplies		3,962
In Service/Staff Development		105
Total Other Risk Management		423,533

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	134,407
Assistant(s)		75,049

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Accountants/Bookkeepers	\$ 646,000
Purchasing Personnel	152,221
Part-time Personnel	16,225
Longevity Pay	9,700
Advertising	448
Communication	2,408
Dues and Memberships	730
Lease Payments	3,046
Licenses	241,097
Postal Charges	5,698
Printing, Stationery, and Forms	5,172
Travel	283
Office Supplies	8,827
In Service/Staff Development	10,443
Other Charges	150
Total Accounting and Budgeting	\$ 1,311,904

Property Assessor's Office

County Official/Administrative Officer	\$ 144,379
Deputy(ies)	1,396,380
Salary Supplements	16,500
Part-time Personnel	42,040
Longevity Pay	19,000
Overtime Pay	7,688
Advertising	117
Communication	2,392
Consultants	105,450
Data Processing Services	48,335
Dues and Memberships	3,515
Lease Payments	5,115
Maintenance and Repair Services - Office Equipment	99,091
Maintenance and Repair Services - Vehicles	1,293
Postal Charges	15,919
Printing, Stationery, and Forms	5,624
Travel	6,414
Gasoline	1,879
Office Supplies	9,689
Periodicals	8,859
Uniforms	2,535
In Service/Staff Development	5,445
Other Charges	1,179
Total Property Assessor's Office	1,948,838

County Trustee's Office

County Official/Administrative Officer	\$ 144,379
Assistant(s)	435,071
Part-time Personnel	9,740

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office (Cont.)

Longevity Pay	\$ 4,850
Overtime Pay	94
Advertising	614
Bank Charges	87,292
Communication	1,240
Data Processing Services	60,937
Dues and Memberships	1,711
Maintenance and Repair Services - Office Equipment	29,464
Postal Charges	6,997
Printing, Stationery, and Forms	1,954
Travel	181
Office Supplies	7,256
In Service/Staff Development	9,805
Other Charges	564
Total County Trustee's Office	\$ 802,149

County Clerk's Office

County Official/Administrative Officer	\$ 144,379
Assistant(s)	974,960
Part-time Personnel	81,596
Longevity Pay	14,400
Overtime Pay	16,435
Advertising	1,040
Communication	350
Dues and Memberships	1,441
Lease Payments	5,669
Maintenance and Repair Services - Office Equipment	36,515
Postal Charges	391,266
Printing, Stationery, and Forms	10,528
Office Equipment	86,343
Total County Clerk's Office	1,764,922

Other Finance

Duplicating Supplies	\$ 46,773
Data Processing Equipment	331,146
Furniture and Fixtures	59,988
Total Other Finance	437,907

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$ 144,379
Deputy(ies)	1,480,726
Part-time Personnel	38,123
Longevity Pay	21,650
Overtime Pay	1,793
Jury and Witness Expense	18,285
Communication	8,206

(Continued)

Exhibit K-9

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	\$ 1,421
Lease Payments	52,750
Postal Charges	14,400
Printing, Stationery, and Forms	9,592
Other Contracted Services	1,534
Office Supplies	13,533
Office Equipment	27,583
Total Circuit Court	\$ 1,833,975

General Sessions Court

Judge(s)	\$ 382,202
Assistant(s)	154,942
Probation Officer(s)	253,095
Secretary(ies)	102,887
Clerical Personnel	43,714
Part-time Personnel	36,539
Longevity Pay	3,450
Overtime Pay	147
Communication	1,189
Contracts with Government Agencies	577,375
Dues and Memberships	1,940
Evaluation and Testing	1,910
Lease Payments	3,404
Postal Charges	464
Printing, Stationery, and Forms	1,522
Travel	1,509
Other Contracted Services	51,497
Office Supplies	4,352
Periodicals	3,822
Other Charges	36
Total General Sessions Court	1,625,996

Drug Court

Drug Treatment	\$ 81,411
Total Drug Court	81,411

Chancery Court

County Official/Administrative Officer	\$ 144,379
Assistant(s)	369,369
Supervisor/Director	119,345
Part-time Personnel	20,924
Longevity Pay	2,150
Overtime Pay	4,605
Communication	334
Dues and Memberships	2,031
Maintenance and Repair Services - Office Equipment	28,565
Postal Charges	11,091

(Continued)

Exhibit K-9

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

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

Printing, Stationery, and Forms	\$ 1,697
Office Supplies	8,942
Periodicals	1,322
In Service/Staff Development	409
Total Chancery Court	\$ 715,163

Juvenile Court

County Official/Administrative Officer	\$ 144,379
Assistant(s)	428,091
Part-time Personnel	4,876
Longevity Pay	7,300
Communication	2,547
Dues and Memberships	1,061
Lease Payments	7,278
Maintenance and Repair Services - Office Equipment	3,630
Postal Charges	4,993
Printing, Stationery, and Forms	3,424
Travel	29
Other Contracted Services	15,545
Office Supplies	12,721
In Service/Staff Development	30
Other Charges	160
Total Juvenile Court	636,064

Office of Public Defender

Communication	\$ 1,126
Periodicals	643
Total Office of Public Defender	1,769

Judicial Commissioners

Assistant(s)	\$ 409,715
Part-time Personnel	21,515
Longevity Pay	600
Overtime Pay	1,835
Communication	1,401
Dues and Memberships	1,100
Lease Payments	2,755
Office Supplies	946
Periodicals	638
Total Judicial Commissioners	440,505

Other Administration of Justice

Assistant(s)	\$ 220,770
Part-time Personnel	65,834
Total Other Administration of Justice	286,604

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Administration of Justice (Cont.)

Victim Assistance Programs

Contributions	\$ 74,087	
Total Victim Assistance Programs		\$ 74,087

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$ 158,846	
Deputy(ies)	12,569,843	
Accountants/Bookkeepers	97,806	
Salary Supplements	132,800	
Clerical Personnel	1,089,135	
Longevity Pay	107,350	
Overtime Pay	476,474	
Communication	9,556	
Contracts with Private Agencies	198,079	
Evaluation and Testing	9,749	
Lease Payments	9,994	
Maintenance and Repair Services - Buildings	16,050	
Maintenance and Repair Services - Vehicles	289,891	
Postal Charges	3,078	
Towing Services	1,295	
Transportation - Other than Students	63,998	
Travel	2,542	
Data Processing Supplies	71,257	
Gasoline	573,514	
Law Enforcement Supplies	86,912	
Office Supplies	23,350	
Periodicals	2,947	
Tires and Tubes	63,112	
Uniforms	195,980	
Other Supplies and Materials	18,655	
In Service/Staff Development	158,914	
Other Charges	9,792	
Data Processing Equipment	52,251	
Law Enforcement Equipment	478,671	
Other Capital Outlay	19,396	
Total Sheriff's Department		16,991,237

Traffic Control

Guards	\$ 197,014	
Uniforms	5,791	
Total Traffic Control		202,805

Jail

Guards	\$ 4,274,111	
Longevity Pay	11,650	
Overtime Pay	338,016	
Advertising	5,518	

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Communication	\$ 16,127
Evaluation and Testing	18,839
Laundry Service	74,007
Lease Payments	13,844
Maintenance and Repair Services - Buildings	138,546
Maintenance and Repair Services - Equipment	29,532
Maintenance and Repair Services - Vehicles	12,795
Medical and Dental Services	1,921,065
Postal Charges	216
Drugs and Medical Supplies	1,411
Electricity	227,192
Food Supplies	725,438
Gasoline	28,308
Natural Gas	59,503
Office Supplies	25,574
Periodicals	90
Prisoners Clothing	31,505
Uniforms	32,313
Water and Sewer	92,234
Other Supplies and Materials	61,638
In Service/Staff Development	25,374
Other Equipment	9,769
Total Jail	\$ 8,174,615

Workhouse

Deputy(ies)	\$ 122,732
Longevity Pay	1,050
Overtime Pay	512
Maintenance and Repair Services - Vehicles	3,057
Gasoline	11,733
Instructional Supplies and Materials	29,426
Office Supplies	174
Other Road Materials	554
Uniforms	438
Other Supplies and Materials	1,652
Total Workhouse	171,328

Juvenile Services

Judge(s)	\$ 191,101
Assistant(s)	2,306,610
Part-time Personnel	110,797
Longevity Pay	11,700
Overtime Pay	14,511
Communication	12,120
Contracts with Government Agencies	154,963
Dues and Memberships	3,846
Lease Payments	6,578

(Continued)

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

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

Licenses	\$ 19,862
Maintenance and Repair Services - Office Equipment	17,887
Maintenance and Repair Services - Vehicles	2,399
Medical and Dental Services	28,860
Postal Charges	1,761
Printing, Stationery, and Forms	1,096
Travel	4,310
Other Contracted Services	51,348
Food Supplies	16,592
Gasoline	5,030
Office Supplies	9,129
Periodicals	2,331
Uniforms	3,028
Other Supplies and Materials	21,355
In Service/Staff Development	8,739
Other Charges	200
Total Juvenile Services	\$ 3,006,153

Fire Prevention and Control

Contracts with Government Agencies	\$ 2,000
Contributions	426,366
Total Fire Prevention and Control	428,366

Other Emergency Management

Printing, Stationery, and Forms	\$ 77
In Service/Staff Development	4,335
Total Other Emergency Management	4,412

County Coroner/Medical Examiner

Contracts with Private Agencies	\$ 89,820
Medical and Dental Services	36,360
Other Contracted Services	215,600
Total County Coroner/Medical Examiner	341,780

Other Public Safety

County Official/Administrative Officer	\$ 129,341
Assistant(s)	1,011,230
Supervisor/Director	205,635
Dispatchers/Radio Operators	2,645,286
Secretary(ies)	56,444
Part-time Personnel	144,221
Educational Incentive - Other County Employees	4,800
Longevity Pay	13,350
Overtime Pay	546,767
Advertising	4,632
Communication	202,901
Contracts with Government Agencies	193

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Public Safety (Cont.)

Other Public Safety (Cont.)

Dues and Memberships	\$ 1,556
Evaluation and Testing	57,365
Lease Payments	79,382
Maintenance Agreements	1,263,246
Maintenance and Repair Services - Equipment	51,213
Maintenance and Repair Services - Office Equipment	13,595
Maintenance and Repair Services - Vehicles	50,514
Postal Charges	243
Rentals	600
Travel	5,674
Other Contracted Services	151,123
Diesel Fuel	37,852
Electricity	365,372
Gasoline	21,951
Natural Gas	72,975
Office Supplies	9,218
Uniforms	35,454
Water and Sewer	29,446
Other Supplies and Materials	48,060
In Service/Staff Development	49,824
Other Equipment	286,085
Total Other Public Safety	\$ 7,595,548

Public Health and Welfare

Local Health Center

Medical Personnel	\$ 218,292
Secretary(ies)	47,490
Clerical Personnel	33,607
Custodial Personnel	37,597
Part-time Personnel	19,673
Longevity Pay	8,450
Board and Committee Members Fees	2,075
Communication	19,523
Contracts with Government Agencies	808,808
Dues and Memberships	675
Maintenance and Repair Services - Buildings	31,095
Travel	2,712
Other Contracted Services	21,745
Drugs and Medical Supplies	1,467
Food Supplies	2,588
Instructional Supplies and Materials	3,438
Utilities	19,591
Liability Insurance	1,098
Other Charges	681
Total Local Health Center	1,280,605

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Rabies and Animal Control

Assistant(s)	\$ 52,237
Supervisor/Director	95,584
Paraprofessionals	244,954
Mechanic(s)	49,426
Attendants	777,169
Custodial Personnel	36,839
Part-time Personnel	243,666
Longevity Pay	1,400
Overtime Pay	35,815
Communication	12,541
Contracts with Private Agencies	4,629
Lease Payments	1,258
Maintenance and Repair Services - Buildings	13,137
Maintenance and Repair Services - Vehicles	4,285
Postal Charges	259
Printing, Stationery, and Forms	4,231
Veterinary Services	46,648
Other Contracted Services	35,334
Animal Food and Supplies	64,214
Custodial Supplies	12,080
Drugs and Medical Supplies	155,587
Electricity	83,504
Gasoline	14,602
Instructional Supplies and Materials	841
Natural Gas	16,818
Office Supplies	3,628
Uniforms	7,610
Water and Sewer	12,234
Other Supplies and Materials	16,967
In Service/Staff Development	10,688
Other Charges	116
Total Rabies and Animal Control	\$ 2,058,301

Ambulance/Emergency Medical Services

Contracts with Government Agencies	\$ 2,943,624
Total Ambulance/Emergency Medical Services	2,943,624

Other Local Health Services

Contributions	\$ 9,576
Total Other Local Health Services	9,576

Regional Mental Health Center

Contributions	\$ 19,000
Total Regional Mental Health Center	19,000

Appropriation to State

Contributions	\$ 103,816
Total Appropriation to State	103,816

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

General Welfare Assistance

Contributions	\$ 17,617	
Total General Welfare Assistance		\$ 17,617

Aid to Dependent Children

Contracts with Government Agencies	\$ 9,413	
Total Aid to Dependent Children		9,413

Other Local Welfare Services

Pauper Burials	\$ 1,788	
Total Other Local Welfare Services		1,788

Other Public Health and Welfare

Communication	\$ 7,676	
Consultants	10,244	
Dues and Memberships	1,545	
Lease Payments	9,498	
Maintenance and Repair Services - Vehicles	5,087	
Postal Charges	518	
Printing, Stationery, and Forms	337	
Travel	10	
Data Processing Supplies	3,220	
Gasoline	14,125	
Office Supplies	6,761	
Periodicals	230	
Other Supplies and Materials	2,906	
In Service/Staff Development	860	
Total Other Public Health and Welfare		63,017

Social, Cultural, and Recreational Services

Adult Activities

Contributions	\$ 45,464	
Total Adult Activities		45,464

Senior Citizens Assistance

Contributions	\$ 48,271	
Total Senior Citizens Assistance		48,271

Libraries

County Official/Administrative Officer	\$ 98,407	
Librarians	1,625,558	
Temporary Personnel	12,844	
Part-time Personnel	406,502	
Longevity Pay	13,050	
Communication	27,339	
Contributions	98,115	
Data Processing Services	6,498	
Dues and Memberships	1,000	

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Libraries (Cont.)

Lease Payments	\$ 5,411
Maintenance and Repair Services - Office Equipment	62
Postal Charges	1,226
Printing, Stationery, and Forms	1,700
Travel	1,300
Disposal Fees	2,940
Other Contracted Services	38,696
Data Processing Supplies	104,783
Library Books/Media	320,372
Office Supplies	9,740
Periodicals	7,500
Utilities	102,810
Other Supplies and Materials	54,407
In Service/Staff Development	3,499
Other Charges	36,258
Total Libraries	\$ 2,980,017

Parks and Fair Boards

County Official/Administrative Officer	\$ 129,427
Assistant(s)	3,157,492
Supervisor/Director	608,024
Mechanic(s)	53,845
Clerical Personnel	301,145
Custodial Personnel	198,655
Maintenance Personnel	1,186,906
Temporary Personnel	595,418
Part-time Personnel	4,799,755
Longevity Pay	41,900
Overtime Pay	96,181
Advertising	119,315
Communication	141,572
Contracts with Other Public Agencies	643,612
Contracts with Private Agencies	376,479
Dues and Memberships	8,335
Evaluation and Testing	5,738
Licenses	58,724
Maintenance and Repair Services - Buildings	711,279
Maintenance and Repair Services - Equipment	146,468
Maintenance and Repair Services - Office Equipment	26,031
Maintenance and Repair Services - Vehicles	65,809
Pest Control	8,240
Postal Charges	642
Printing, Stationery, and Forms	15,120
Rentals	41,136
Travel	973
Disposal Fees	92,661
Permits	2,610

(Continued)

Exhibit K-9

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.)

Other Contracted Services	\$ 421,761
Custodial Supplies	209,710
Drugs and Medical Supplies	7,851
Electricity	995,445
Fertilizer, Lime, and Seed	116,815
Food Supplies	10,895
Fuel Oil	151
Gasoline	114,978
Instructional Supplies and Materials	288,807
Natural Gas	279,124
Office Supplies	34,784
Periodicals	800
Uniforms	85,523
Water and Sewer	279,289
Clay	3,340
Chemicals	106,916
Other Supplies and Materials	187,293
Refunds	91,112
Surcharge	16,020
In Service/Staff Development	3,881
Other Charges	246,464
Total Parks and Fair Boards	\$ 17,134,451

Other Social, Cultural, and Recreational

Supervisor/Director	\$ 102,812
Foremen	67,017
Clerical Personnel	121,195
Cafeteria Personnel	56,142
Maintenance Personnel	379,674
Longevity Pay	8,000
Overtime Pay	20,763
Communication	16,639
Dues and Memberships	312
Lease Payments	1,398
Maintenance and Repair Services - Buildings	74,194
Maintenance and Repair Services - Equipment	22,476
Rentals	11,006
Disposal Fees	12,010
Other Contracted Services	4,773
Custodial Supplies	11,277
Diesel Fuel	3,656
Electricity	178,193
Food Supplies	14,576
Gasoline	959
Natural Gas	41,250
Office Supplies	1,254
Small Tools	3,809

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Other Social, Cultural, and Recreational (Cont.)

Tires and Tubes	\$ 1,372
Uniforms	3,917
Water and Sewer	58,114
Other Supplies and Materials	18,661
Total Other Social, Cultural, and Recreational	\$ 1,235,449

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$ 368,566
Longevity Pay	1,555
Board and Committee Members Fees	1,350
Social Security	22,403
Extension Service Medicare	4,789
Pensions	39,897
Medical Insurance	40,866
Communication	2,248
Dues and Memberships	835
Janitorial Services	8,736
Lease Payments	2,389
Maintenance and Repair Services - Equipment	5,685
Maintenance and Repair Services - Vehicles	1,564
Gasoline	2,001
Total Agricultural Extension Service	502,884

Soil Conservation

Secretary(ies)	\$ 60,867
Longevity Pay	1,900
Other Charges	5,463
Total Soil Conservation	68,230

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	\$ 176,507
Total Public Transportation	176,507

Veterans' Services

Supervisor/Director	\$ 21,809
Dues and Memberships	449
Office Supplies	171
Other Supplies and Materials	1,624
Total Veterans' Services	24,053

(Continued)

Exhibit K-9

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

General Fund (Cont.)

Other Operations (Cont.)

Other Charges

Dues and Memberships	\$ 85,256
Building and Contents Insurance	238,196
Excess Risk Insurance	1,273,424
Trustee's Commission	2,058,868
Vehicle and Equipment Insurance	103,272
Workers' Compensation Insurance	75,725
Liability Claims	<u>1,006,055</u>
Total Other Charges	\$ 4,840,796

Employee Benefits

Social Security	\$ 3,759,525
Pensions	4,164,907
Life Insurance	53,248
Medical Insurance	12,260,700
Disability Insurance	24,130
Unemployment Compensation	15,665
Local Retirement	300,000
Employer Medicare	<u>886,492</u>
Total Employee Benefits	21,464,667

Miscellaneous

Contracts with Government Agencies	\$ 89,835
Contracts with Private Agencies	67,174
Contributions	<u>1,427,892</u>
Total Miscellaneous	<u>1,584,901</u>

Total General Fund

\$ 122,694,812

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Management

Supervisor/Director	\$ 114,686
Deputy(ies)	179,888
Laborers	1,067,387
Guards	987,943
Clerical Personnel	113,738
Longevity Pay	12,950
Overtime Pay	106,764
Advertising	3,994
Communication	11,811
Dues and Memberships	895
Evaluation and Testing	940
Maintenance and Repair Services - Buildings	18,092
Maintenance and Repair Services - Equipment	377,658
Maintenance and Repair Services - Office Equipment	1,093
Maintenance and Repair Services - Vehicles	198,673
Postal Charges	181

(Continued)

Exhibit K-9

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.)

Printing, Stationery, and Forms	\$ 1,577
Other Contracted Services	2,405,359
Diesel Fuel	602,630
Electricity	33,252
Gasoline	19,317
Lubricants	8,154
Natural Gas	1,974
Office Supplies	2,435
Tires and Tubes	83,315
Uniforms	17,547
Water and Sewer	3,868
Other Supplies and Materials	27,600
In Service/Staff Development	11,118
Other Charges	49,506
Total Sanitation Management	\$ 6,464,345

Other Operations

Other Charges

Building and Contents Insurance	\$ 8,471
Excess Risk Insurance	223,277
Trustee's Commission	144,733
Vehicle and Equipment Insurance	10,833
Workers' Compensation Insurance	3,057
Liability Claims	36,063
Total Other Charges	426,434

Employee Benefits

Social Security	\$ 154,444
Pensions	122,433
Life Insurance	1,560
Medical Insurance	358,500
Disability Insurance	10,160
Unemployment Compensation	45
Employer Medicare	36,521
Total Employee Benefits	683,663

Total Solid Waste/Sanitation Fund

\$ 7,574,442

Drug Control Fund

Public Safety

Drug Enforcement

Communication	\$ 2,109
Confidential Drug Enforcement Payments	30,000
Lease Payments	1,599
Maintenance and Repair Services - Vehicles	3,274
Towing Services	2,000
Other Supplies and Materials	20,730

(Continued)

Exhibit K-9

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

Drug Control Fund (Cont.)

Public Safety (Cont.)

Drug Enforcement (Cont.)

Trustee's Commission	\$ 443
In Service/Staff Development	7,039
Other Capital Outlay	17,037
Total Drug Enforcement	<u>\$ 84,231</u>

Total Drug Control Fund

\$ 84,231

American Rescue Plan Act Grant Fund

Finance

Accounting and Budgeting

Accountants/Bookkeepers	\$ 71,255
Total Accounting and Budgeting	<u>\$ 71,255</u>

Other Operations

Employee Benefits

Social Security	\$ 4,418
Pensions	5,437
Employer Medicare	1,033
Total Employee Benefits	<u>10,888</u>

COVID-19 Grant #5

Other Contracted Services	\$ 10,400
Total COVID-19 Grant #5	<u>10,400</u>

COVID-19 Grant #7

Consultants	\$ 41,237
Total COVID-19 Grant #7	<u>41,237</u>

COVID-19 Grant #8

Other Capital Outlay	\$ 18,144
Total COVID-19 Grant #8	<u>18,144</u>

COVID-19 Grant #9

Other Contracted Services	\$ 12,000,000
Total COVID-19 Grant #9	<u>12,000,000</u>

COVID-19 Grant C

Other Contracted Services	\$ 200,000
Total COVID-19 Grant C	<u>200,000</u>

COVID-19 Grant D

Motor Vehicles	\$ 457,075
Total COVID-19 Grant D	<u>457,075</u>

COVID-19 Grant E

Other Capital Outlay	\$ 226,750
Total COVID-19 Grant E	<u>226,750</u>

(Continued)

Exhibit K-9

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

American Rescue Plan Act Grant Fund (Cont.)

Other Operations (Cont.)

COVID-19 Grant F

Other Equipment	\$ 6,593
Total COVID-19 Grant F	\$ 6,593

COVID-19 Grant G

Consultants	\$ 195,000
Bridge Construction	30,872
Total COVID-19 Grant G	225,872

COVID-19 Grant H

Other Equipment	\$ 35,711
Other Capital Outlay	30,418
Total COVID-19 Grant H	66,129

COVID-19 Grant I

Communication Equipment	\$ 259,098
Health Equipment	144,912
Total COVID-19 Grant I	404,010

Total American Rescue Plan Act Grant Fund

\$ 13,738,353

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 158,846
Accountants/Bookkeepers	85,465
Dispatchers/Radio Operators	75,097
Secretary(ies)	62,745
Longevity Pay	47,050
Board and Committee Members Fees	11,750
Advertising	258
Communication	10,921
Engineering Services	424,324
Evaluation and Testing	2,095
Lease Payments	1,212
Legal Services	27,111
Legal Notices, Recording, and Court Costs	20
Postal Charges	1,603
Electricity	28,523
Natural Gas	24,850
Office Supplies	659
Water and Sewer	28,494
Other Charges	4,759
Total Administration	\$ 995,782

Highway and Bridge Maintenance

Foremen	\$ 230,955
Equipment Operators	2,931,302

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Highway and Bridge Maintenance (Cont.)

Part-time Personnel	\$ 99,047
Overtime Pay	76,895
Contracts with Private Agencies	76,404
Rentals	27,314
Asphalt - Cold Mix	13,814
Asphalt - Hot Mix	4,047,801
Asphalt - Liquid	102,873
Other Road Materials	275,393
Pipe	149,402
Road Signs	24,906
Salt	81,633
Uniforms	27,757
Other Charges	599
Total Highway and Bridge Maintenance	\$ 8,166,095

Operation and Maintenance of Equipment

Foremen	\$ 81,354
Mechanic(s)	221,461
Nightwatchmen	157,352
Part-time Personnel	5,862
Diesel Fuel	324,783
Equipment Parts - Heavy	505,280
Garage Supplies	16,869
Gasoline	155,938
Lubricants	28,276
Tires and Tubes	120,300
Total Operation and Maintenance of Equipment	1,617,475

Quarry Operations

Equipment Operators	\$ 444,982
Overtime Pay	2,862
Explosive and Drilling Services	30,219
Maintenance and Repair Services - Vehicles	153,751
Electricity	43,725
Other Supplies and Materials	4,135
Total Quarry Operations	679,674

Other Charges

Building and Contents Insurance	\$ 16,288
Excess Risk Insurance	484,208
Trustee's Commission	134,028
Vehicle and Equipment Insurance	15,969
Workers' Compensation Insurance	5,423
Liability Claims	175,851
Total Other Charges	831,767

(Continued)

Exhibit K-9

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Employee Benefits

Social Security	\$ 279,278
Pensions	345,919
Life Insurance	4,200
Medical Insurance	932,100
Disability Insurance	3,076
Employer Medicare	65,450
Total Employee Benefits	\$ 1,630,023

Capital Outlay

Bridge Construction	\$ 238,246
Highway Construction	66,236
Site Development	26,672
Total Capital Outlay	331,154

Total Highway/Public Works Fund

\$ 14,251,970

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$ 15,865,000
Total General Government	\$ 15,865,000

Education

Principal on Bonds	\$ 13,325,000
Total Education	13,325,000

Interest on Debt

General Government

Interest on Bonds	\$ 14,647,913
Total General Government	14,647,913

Education

Interest on Bonds	\$ 7,688,079
Total Education	7,688,079

Other Debt Service

General Government

Fiscal Agent Charges	\$ 9,179
Trustee's Commission	866,932
Total General Government	876,111

Capital Projects

General Administration Projects

Contributions	\$ 2,708,191
Underwriter's Discount	138,674
Other Debt Issuance Charges	145,339
Total General Administration Projects	2,992,204

Total General Debt Service Fund

55,394,307

(Continued)

Exhibit K-9

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

Rural Debt Service Fund

Principal on Debt

Education

Principal on Bonds	\$ 9,855,000
Principal on Other Loans	<u>2,998,222</u>
Total Education	\$ 12,853,222

Interest on Debt

Education

Interest on Bonds	\$ 13,518,142
Interest on Other Loans	<u>187,112</u>
Total Education	13,705,254

Other Debt Service

Education

Fiscal Agent Charges	\$ 10,465
Trustee's Commission	<u>448,527</u>
Total Education	458,992

Total Rural Debt Service Fund

\$ 27,017,468

General Capital Projects Fund

Capital Projects

General Administration Projects

Underwriter's Discount	\$ 125,163
Other Debt Issuance Charges	55,828
Building Construction	4,305,974
Building Improvements	2,806,529
Heating and Air Conditioning Equipment	450,175
Land	64,685
Motor Vehicles	97,093
Voting Machines	41,410
Other Equipment	50,000
Other Capital Outlay	<u>2,288,448</u>
Total General Administration Projects	\$ 10,285,305

Public Safety Projects

Trustee's Commission	\$ 5,681
Building Construction	2,434,068
Building Improvements	509,070
Communication Equipment	217,042
Data Processing Equipment	173,218
Furniture and Fixtures	77
Land	111,000
Motor Vehicles	3,013,436
Other Equipment	1,228,129
Other Capital Outlay	<u>3,278,619</u>
Total Public Safety Projects	10,970,340

(Continued)

Exhibit K-9

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

General Capital Projects Fund (Cont.)

Capital Projects (Cont.)

Public Health and Welfare Projects

Building Construction	\$ 295,593
Building Improvements	35,813
Solid Waste Equipment	2,386,424
Other Equipment	35,176
Other Construction	3,601,375
Other Capital Outlay	5,669
Total Public Health and Welfare Projects	<u>\$ 6,360,050</u>

Social, Cultural, and Recreation Projects

Trustee's Commission	\$ 4,910
Building Construction	78,448
Building Improvements	33,045
Land	709,045
Other Capital Outlay	5,397,323
Total Social, Cultural, and Recreation Projects	<u>6,222,771</u>

Other General Government Projects

Contracts with Government Agencies	\$ 355,284
Motor Vehicles	315,823
Total Other General Government Projects	<u>671,107</u>

Highway and Street Capital Projects

Trustee's Commission	\$ 1,282
Bridge Construction	8,145
Highway Construction	596,176
Highway Equipment	310,730
Total Highway and Street Capital Projects	<u>916,333</u>

Education Capital Projects

Contributions	\$ 120,319,846
Trustee's Commission	271,306
Underwriter's Discount	378,061
Other Debt Issuance Charges	253,710
Total Education Capital Projects	<u>121,222,923</u>

Total General Capital Projects Fund

\$ 156,648,829

Education Capital Projects Fund

Capital Projects

Education Capital Projects

Contributions	\$ 277,292
Total Education Capital Projects	<u>\$ 277,292</u>

Total Education Capital Projects Fund

277,292

Total Governmental Funds - Primary Government

\$ 397,681,704

Exhibit K-10

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2023

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$ 141,610,983
Career Ladder Program	111,719
Homebound Teachers	402,703
Educational Assistants	3,641,918
Longevity Pay	30,500
Overtime Pay	1,008
Other Salaries and Wages	785,208
Certified Substitute Teachers	838,058
Non-certified Substitute Teachers	5,948,307
Social Security	8,985,397
Pensions	11,762,010
Life Insurance	92,895
Medical Insurance	28,732,309
Dental Insurance	1,243,353
Unemployment Compensation	19,503
Employer Medicare	2,129,613
Maintenance and Repair Services - Equipment	93,645
Other Contracted Services	234,677
Instructional Supplies and Materials	1,330,853
Textbooks - Bound	3,986,563
Software	3,145,460
Other Supplies and Materials	2,990
Other Charges	1,565
Regular Instruction Equipment	110,646
Total Regular Instruction Program	\$ 215,241,883

Alternative Instruction Program

Teachers	\$ 477,907
Educational Assistants	9,485
Social Security	27,444
Pensions	35,452
Life Insurance	356
Medical Insurance	114,500
Dental Insurance	4,500
Employer Medicare	6,889
Other Supplies and Materials	3,863
Other Equipment	5,977
Total Alternative Instruction Program	686,373

Special Education Program

Teachers	\$ 24,617,775
Career Ladder Program	16,126
Educational Assistants	14,081,909
Speech Pathologist	4,023,140
Longevity Pay	93,650
Overtime Pay	3,278

(Continued)

Exhibit K-10

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.)

Other Salaries and Wages	\$ 225,681
Social Security	2,514,214
Pensions	3,361,225
Life Insurance	46,123
Medical Insurance	13,928,242
Dental Insurance	618,811
Employer Medicare	590,529
Contracts with Private Agencies	1,232,490
Maintenance and Repair Services - Equipment	7,931
Other Contracted Services	75,401
Instructional Supplies and Materials	361,626
Textbooks - Bound	187,448
Special Education Equipment	246,497
Total Special Education Program	\$ 66,232,096

Career and Technical Education Program

Teachers	\$ 4,874,188
Career Ladder Program	5,000
Educational Assistants	810,091
Longevity Pay	2,900
Overtime Pay	149
Other Salaries and Wages	123,217
Social Security	338,483
Pensions	429,132
Life Insurance	707
Medical Insurance	1,037,828
Dental Insurance	49,000
Employer Medicare	80,017
Maintenance and Repair Services - Equipment	9,507
Other Contracted Services	196,071
Instructional Supplies and Materials	356,532
Other Supplies and Materials	724
In Service/Staff Development	5,664
Other Charges	13,049
Data Processing Equipment	277,292
Vocational Instruction Equipment	830,007
Total Career and Technical Education Program	9,439,558

Student Body Education Program

Other Salaries and Wages	\$ 98,318
Certified Substitute Teachers	11,645
In-service Training	15,850
Other Contracted Services	3,879
Instructional Supplies and Materials	207,168
Library Books/Media	156,104
Other Supplies and Materials	572,885

(Continued)

Exhibit K-10

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	\$ 259,059
Fee Waivers	1,000
Other Charges	59,101
Regular Instruction Equipment	337,122
Total Student Body Education Program	\$ 1,722,131

Support Services

Attendance

Supervisor/Director	\$ 116,166
Longevity Pay	2,300
Overtime Pay	20
Other Salaries and Wages	308,035
Social Security	24,650
Pensions	32,544
Life Insurance	240
Medical Insurance	68,700
Dental Insurance	3,000
Employer Medicare	5,765
Total Attendance	561,420

Health Services

Medical Personnel	\$ 5,829,629
Longevity Pay	14,400
Other Salaries and Wages	181,354
In-service Training	29,675
Social Security	356,612
Pensions	476,010
Life Insurance	3,591
Medical Insurance	1,012,180
Dental Insurance	43,000
Employer Medicare	83,412
Travel	2,928
Other Contracted Services	8,361
Drugs and Medical Supplies	20,981
Other Supplies and Materials	22,161
In Service/Staff Development	9,996
Health Equipment	38,185
Total Health Services	8,132,475

Other Student Support

Career Ladder Program	\$ 1,000
Guidance Personnel	8,602,341
Social Workers	651,438
Secretary(ies)	400,595
Longevity Pay	3,950
Overtime Pay	752

(Continued)

Exhibit K-10

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 (Cont.)

Other Salaries and Wages	\$ 517,649
Social Security	590,199
Pensions	811,948
Life Insurance	6,825
Medical Insurance	1,887,840
Dental Insurance	83,700
Employer Medicare	140,947
Contracts with Government Agencies	14,187
Other Contracted Services	2,579,414
Other Supplies and Materials	150,895
In Service/Staff Development	35,204
Other Equipment	54,055
Total Other Student Support	\$ 16,532,939

Regular Instruction Program

Supervisor/Director	\$ 1,261,699
Career Ladder Program	16,001
Librarians	3,631,385
Secretary(ies)	437,542
Clerical Personnel	1,066,867
Longevity Pay	21,750
Overtime Pay	42
Other Salaries and Wages	4,002,545
In-service Training	84,345
Social Security	622,272
Pensions	862,934
Life Insurance	6,278
Medical Insurance	1,872,075
Dental Insurance	83,250
Employer Medicare	145,649
Consultants	9,800
Travel	22,251
Other Contracted Services	180,327
Other Supplies and Materials	190,078
In Service/Staff Development	263,923
Regular Instruction Equipment	518,917
Total Regular Instruction Program	\$ 15,299,930

Alternative Instruction Program

Supervisor/Director	\$ 131,322
Secretary(ies)	34,589
Longevity Pay	800
Social Security	9,931
Pensions	14,112
Life Insurance	74
Medical Insurance	22,900

(Continued)

Exhibit K-10

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.)

Dental Insurance	\$ 1,000
Employer Medicare	2,323
Total Alternative Instruction Program	\$ 217,051

Special Education Program

Supervisor/Director	\$ 134,407
Career Ladder Program	3,000
Psychological Personnel	3,572,683
Secretary(ies)	191,991
Longevity Pay	650
Overtime Pay	27
Other Salaries and Wages	1,618,591
In-service Training	105,511
Social Security	334,765
Pensions	458,766
Life Insurance	3,145
Medical Insurance	767,150
Dental Insurance	33,500
Employer Medicare	78,296
Travel	114,172
Other Contracted Services	1,463,085
Other Supplies and Materials	444,687
In Service/Staff Development	123,020
Other Equipment	2,728
Total Special Education Program	9,450,174

Career and Technical Education Program

Supervisor/Director	\$ 136,907
Secretary(ies)	22,431
Other Salaries and Wages	172,602
Social Security	19,207
Pensions	28,486
Life Insurance	131
Medical Insurance	40,075
Dental Insurance	1,750
Employer Medicare	4,492
Travel	1,198
Other Contracted Services	9,487
Other Supplies and Materials	3,113
In Service/Staff Development	20,456
Other Equipment	31,756
Total Career and Technical Education Program	492,091

Technology

Supervisor/Director	\$ 126,404
Data Processing Personnel	3,499,253

(Continued)

Exhibit K-10

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 (Cont.)

Longevity Pay	\$ 26,200
Overtime Pay	24,681
Social Security	219,257
Pensions	280,281
Life Insurance	1,872
Medical Insurance	561,050
Dental Insurance	24,500
Employer Medicare	51,278
Internet Connectivity	53,057
Travel	17,193
Other Contracted Services	2,643,567
Instructional Supplies and Materials	626,234
Other Supplies and Materials	202,172
In Service/Staff Development	6,638
Data Processing Equipment	69,091
Total Technology	\$ 8,432,728

Board of Education

Longevity Pay	\$ 250
Other Salaries and Wages	118,388
Board and Committee Members Fees	72,600
Social Security	10,635
Pensions	9,052
Life Insurance	37
Medical Insurance	11,450
Dental Insurance	500
Employer Medicare	2,487
Audit Services	64,000
Dues and Memberships	22,446
Legal Services	61,265
Other Contracted Services	9,002
Other Supplies and Materials	11,391
Liability Insurance	1,387,929
Trustee's Commission	5,047,871
Workers' Compensation Insurance	1,413,437
In Service/Staff Development	7,487
Criminal Investigation of Applicants - TBI	45,321
Total Board of Education	\$ 8,295,548

Director of Schools

County Official/Administrative Officer	\$ 307,471
Assistant(s)	296,101
Career Ladder Program	1,000
Secretary(ies)	366,765
Longevity Pay	6,550
Overtime Pay	3,067

(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.)

Director of Schools (Cont.)

Other Salaries and Wages	\$ 310,739
Social Security	68,577
Pensions	95,795
Life Insurance	646
Medical Insurance	125,950
Dental Insurance	5,000
Employer Medicare	18,184
Communication	224,530
Travel	822
Other Contracted Services	58,319
Office Supplies	30,293
Other Supplies and Materials	929
In Service/Staff Development	11,326
Administration Equipment	468
Total Director of Schools	\$ 1,932,532

Office of the Principal

Principals	\$ 6,776,108
Career Ladder Program	20,001
Accountants/Bookkeepers	2,348,594
Assistant Principals	9,710,128
Secretary(ies)	3,025,419
Longevity Pay	51,350
Overtime Pay	106,750
Social Security	1,300,270
Pensions	1,782,907
Life Insurance	10,847
Medical Insurance	3,276,990
Dental Insurance	140,500
Employer Medicare	306,625
Other Contracted Services	506,443
Total Office of the Principal	29,362,932

Fiscal Services

Supervisor/Director	\$ 153,696
Accountants/Bookkeepers	929,082
Purchasing Personnel	295,494
Longevity Pay	11,150
Overtime Pay	7,396
Other Salaries and Wages	191,512
Social Security	93,429
Pensions	117,706
Life Insurance	786
Medical Insurance	239,700
Dental Insurance	10,500
Employer Medicare	21,850

(Continued)

Exhibit K-10

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.)

Travel	\$	603
Other Contracted Services		215,203
In Service/Staff Development		19,866
Total Fiscal Services		\$ 2,307,973

Human Services/Personnel

Supervisor/Director	\$	153,696
Secretary(ies)		701,382
Longevity Pay		3,150
Overtime Pay		8,914
Other Salaries and Wages		592,448
Social Security		85,428
Pensions		108,777
Life Insurance		824
Medical Insurance		250,400
Dental Insurance		11,000
Employer Medicare		19,979
Travel		30
Other Contracted Services		247,304
Other Supplies and Materials		137,554
In Service/Staff Development		10,681
Total Human Services/Personnel		\$ 2,331,567

Operation of Plant

Supervisor/Director	\$	118,388
Secretary(ies)		35,391
Custodial Personnel		267,003
Longevity Pay		4,650
Other Salaries and Wages		209,512
Social Security		38,661
Pensions		46,634
Life Insurance		293
Medical Insurance		91,600
Dental Insurance		4,250
Employer Medicare		9,137
Janitorial Services		8,701,644
Disposal Fees		217,273
Other Contracted Services		12,135
Electricity		7,263,398
Natural Gas		437,672
Water and Sewer		1,391,749
Other Supplies and Materials		79,057
Building and Contents Insurance		1,028,439
Total Operation of Plant		\$ 19,956,886

(Continued)

Exhibit K-10

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.)

Maintenance of Plant

Supervisor/Director	\$ 118,388
Secretary(ies)	99,466
Maintenance Personnel	3,825,033
Longevity Pay	30,300
Overtime Pay	64,121
Other Salaries and Wages	183,973
Social Security	253,758
Pensions	325,761
Life Insurance	3,445
Medical Insurance	996,150
Dental Insurance	43,500
Employer Medicare	59,883
Maintenance and Repair Services - Buildings	922,992
Maintenance and Repair Services - Equipment	406,074
Travel	269
Other Contracted Services	2,082,429
General Construction Materials	1,478,120
Other Supplies and Materials	7,460
In Service/Staff Development	18,792
Other Charges	12,686
Administration Equipment	419,370
Plant Operation Equipment	29,601
Total Maintenance of Plant	\$ 11,381,571

Transportation

Supervisor/Director	\$ 118,388
Mechanic(s)	478,449
Bus Drivers	8,304,247
Clerical Personnel	125,496
Longevity Pay	102,300
Overtime Pay	1,278,121
Other Salaries and Wages	1,793,293
Social Security	712,339
Pensions	913,643
Life Insurance	12,974
Medical Insurance	3,961,700
Dental Insurance	173,000
Employer Medicare	168,652
Contracts with Parents	5,056
Contracts with Public Carriers	2,500
Maintenance and Repair Services - Buildings	2,321
Maintenance and Repair Services - Vehicles	143,077
Travel	20
Other Contracted Services	69,207
Diesel Fuel	32,217
Gasoline	2,107,894

(Continued)

Exhibit K-10

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.)

Lubricants	\$ 59,801
Tires and Tubes	327,020
Vehicle Parts	726,274
Other Supplies and Materials	32,799
Vehicle and Equipment Insurance	337,303
In Service/Staff Development	4,019
Other Charges	24,705
Transportation Equipment	<u>2,655,855</u>
Total Transportation	\$ 24,672,670

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$ 28,043
Cafeteria Personnel	29,962
Social Security	3,596
Pensions	4,052
Employer Medicare	841
Food Supplies	<u>44,192</u>
Total Food Service	110,686

Community Services

Supervisor/Director	\$ 134,407
Clerical Personnel	75,227
Longevity Pay	3,750
Other Salaries and Wages	638,233
Social Security	51,791
Pensions	59,964
Life Insurance	364
Medical Insurance	80,150
Dental Insurance	3,500
Employer Medicare	11,962
Travel	3,806
Other Contracted Services	171,737
Other Supplies and Materials	8,970
In Service/Staff Development	19,707
Other Equipment	<u>34,076</u>
Total Community Services	1,297,644

Early Childhood Education

Supervisor/Director	\$ 103,828
Teachers	394,727
Career Ladder Program	1,000
Educational Assistants	130,141
Social Security	37,985
Pensions	41,933
Life Insurance	344

(Continued)

Exhibit K-10

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.)

Medical Insurance	\$ 114,500
Dental Insurance	4,500
Employer Medicare	8,884
Travel	1,218
Instructional Supplies and Materials	21,672
Other Supplies and Materials	19,564
In Service/Staff Development	6,873
Regular Instruction Equipment	4,966
Total Early Childhood Education	\$ 892,135

Other Debt Service

Education

Debt Service Contribution to Primary Government	\$ 4,306,227
Total Education	<u>4,306,227</u>

Total General Purpose School Fund

\$ 459,289,220

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$ 2,300,182
Educational Assistants	6,288
Other Salaries and Wages	143,905
Social Security	115,188
Pensions	156,071
Life Insurance	869
Medical Insurance	217,074
Dental Insurance	9,688
Employer Medicare	33,363
Instructional Supplies and Materials	134,889
Total Regular Instruction Program	\$ 3,117,517

Special Education Program

Teachers	\$ 46,790
Educational Assistants	1,791,570
Other Salaries and Wages	1,030,499
Social Security	164,507
Pensions	205,703
Life Insurance	2,868
Medical Insurance	716,582
Dental Insurance	31,086
Employer Medicare	38,524
Contracts with Private Agencies	281,240
Instructional Supplies and Materials	165,458
Other Supplies and Materials	2,968
Special Education Equipment	12,911
Total Special Education Program	4,490,706

(Continued)

Exhibit K-10

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.)

Career and Technical Education Program

Teachers	\$ 76,999
Clerical Personnel	16,823
Social Security	5,582
Pensions	7,853
Life Insurance	47
Medical Insurance	13,478
Dental Insurance	589
Employer Medicare	1,306
Vocational Instruction Equipment	113,958
Total Career and Technical Education Program	\$ 236,635

Support Services

Health Services

Medical Personnel	\$ 754,284
Social Security	44,400
Pensions	59,007
Life Insurance	405
Medical Insurance	110,684
Dental Insurance	4,834
Employer Medicare	10,384
Travel	1,841
Total Health Services	985,839

Other Student Support

Other Salaries and Wages	\$ 21,598
Social Security	1,292
Pensions	1,756
Employer Medicare	302
Travel	69,851
Other Contracted Services	147,525
Other Supplies and Materials	550
In Service/Staff Development	46,823
Other Charges	4,645
Total Other Student Support	294,342

Regular Instruction Program

Education Media Personnel	\$ 26,417
Secretary(ies)	23,254
Other Salaries and Wages	278,778
In-service Training	1,040
Social Security	19,012
Pensions	26,742
Life Insurance	171
Medical Insurance	37,213
Dental Insurance	2,125
Employer Medicare	4,446

(Continued)

Exhibit K-10

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.)

Regular Instruction Program (Cont.)

Travel	\$ 3,195
Other Contracted Services	92,996
Other Supplies and Materials	480
In Service/Staff Development	81,802
Other Charges	60
Other Equipment	948
Total Regular Instruction Program	\$ 598,679

Special Education Program

Psychological Personnel	\$ 138,090
Secretary(ies)	46,174
Other Salaries and Wages	517,203
Social Security	40,887
Pensions	56,191
Life Insurance	312
Medical Insurance	88,738
Dental Insurance	3,625
Employer Medicare	9,562
Contracts with Private Agencies	29,525
Travel	5,107
Other Supplies and Materials	2,949
In Service/Staff Development	6,925
Total Special Education Program	945,288

Career and Technical Education Program

Clerical Personnel	\$ 5,608
Social Security	318
Pensions	428
Life Insurance	5
Medical Insurance	1,312
Dental Insurance	57
Employer Medicare	74
In Service/Staff Development	4,847
Total Career and Technical Education Program	12,649

Transportation

Contracts with Parents	\$ 1,775
Contracts with Vehicle Owners	246
Other Contracted Services	289
Total Transportation	2,310

Total School Federal Projects Fund

\$ 10,683,965

(Continued)

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

Central Cafeteria FundOperation of Non-Instructional ServicesFood Service

Supervisor/Director	\$ 118,388
Clerical Personnel	100,213
Cafeteria Personnel	4,763,040
Longevity Pay	46,050
Overtime Pay	64,765
Other Salaries and Wages	735,313
Social Security	342,201
Pensions	341,499
Life Insurance	6,002
Medical Insurance	1,488,500
Dental Insurance	63,500
Unemployment Compensation	150
Employer Medicare	80,496
Bank Charges	21,323
Communication	6,268
Maintenance and Repair Services - Equipment	15,088
Transportation - Other than Students	157,997
Travel	6,579
Other Contracted Services	88,853
Equipment and Machinery Parts	104,717
Food Supplies	7,187,502
Uniforms	10,538
USDA - Commodities	825,918
Other Supplies and Materials	776,545
In Service/Staff Development	45,572
Food Service Equipment	384,233
Total Food Service	\$ 17,781,250

Total Central Cafeteria Fund

\$ 17,781,250

Extended School Program FundOperation of Non-Instructional ServicesCommunity Services

Supervisor/Director	\$ 87,798
Accountants/Bookkeepers	67,450
Secretary(ies)	33,459
Attendants	1,610,674
Longevity Pay	9,000
Overtime Pay	48,221
Other Salaries and Wages	1,985,339
Social Security	224,880
Pensions	222,300
Life Insurance	1,913
Medical Insurance	514,298
Dental Insurance	22,460
Employer Medicare	52,593

(Continued)

Exhibit K-10

Williamson County, Tennessee

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Williamson County School Department (Cont.)

Extended School Program Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Community Services (Cont.)

Retirement - Hybrid Stabilization	\$ 862
Bank Charges	97,346
Communication	19,156
Travel	24,395
Other Contracted Services	195,079
Food Supplies	116,835
Other Supplies and Materials	74,657
Refunds	3,948
In Service/Staff Development	6,040
Other Equipment	66,024
Total Community Services	\$ 5,484,727

Total Extended School Program Fund \$ 5,484,727

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$ 15,767,557
Total Community Services	\$ 15,767,557

Total Internal School Fund \$ 15,767,557

Education Capital Projects Fund

Capital Projects

Education Capital Projects

Architects	\$ 3,782,863
Engineering Services	55,150
Other Contracted Services	356,702
T&I Construction Materials	295,732
Utilities	226,824
Building Construction	97,211,486
Building Improvements	18,303,442
Data Processing Equipment	8,165,630
Furniture and Fixtures	625,133
Land	57,165
Site Development	721,430
Other Equipment	344,320
Other Capital Outlay	648,916
Total Education Capital Projects	\$ 130,794,793

Total Education Capital Projects Fund \$ 130,794,793

Total Governmental Funds - Williamson County School Department

\$ 639,801,512

Williamson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund
For the Year Ended June 30, 2023

	Governmental Activities - Internal Service Fund	Self - Insurance Fund
Revenues		
Charges for Current Services		
General Service Charges		
Self-Insurance Premiums/Contributions	\$ 78,931,585	
Other Employee Benefits Charges/Contributions	11,070,542	
Total Charges for Current Services	<u>\$ 90,002,127</u>	
Other Local Revenues		
Recurring Items		
Investment Income	\$ 39,561	
Retirees' Insurance Payments	2,926,881	
Cobra Insurance Payments	268,221	
Miscellaneous Refunds	7,636,074	
Total Other Local Revenues	<u>\$ 10,870,737</u>	
Total Revenues	<u>\$ 100,872,864</u>	
Expenses		
Other Operations		
Employee Benefits		
Handling Charges and Administrative Costs	\$ 11,951,409	
Life Insurance	247,049	
Dental Insurance	4,353,721	
Other Fringe Benefits	2,226,372	
Medical Claims	52,140,545	
Other Self-Insured Claims	21,706,847	
Total Other General Government	<u>\$ 92,625,943</u>	
Total Expenses	<u>\$ 92,625,943</u>	

SINGLE AUDIT SECTION



JASON E. MUMPOWER
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, 2023, 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 October 23, 2023. Our report includes a reference to other auditors who audited the financial statements of the Williamson County Emergency Communications District, the Williamson County Hospital District, and the Internal School Fund of Williamson County School Department (a discretely presented component unit) 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.

Report on 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 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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on 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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying Schedule of Findings and Questioned Costs as item: 2023-001.

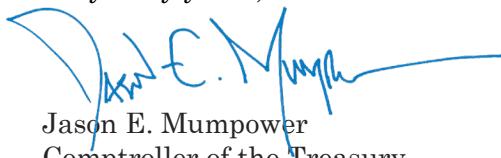
Williamson County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Williamson County's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. Williamson County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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,



Handwritten signature of Jason E. Mumpower in blue ink.

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 23, 2023

JEM/gc



JASON E. MUMPOWER
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

Opinion on Each Major Federal Program

We have audited Williamson County's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Williamson County's major federal programs for the year ended June 30, 2023. 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.

In our opinion, Williamson County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of Williamson County, Tennessee, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our

audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Williamson County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Williamson County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Williamson County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Williamson County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Williamson County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of Williamson County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Williamson County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements. We issued our report thereon dated October 23, 2023, 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,

A handwritten signature in blue ink, appearing to read "JEM" followed by a surname.

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 23, 2023

JEM/gc

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, 2023

Federal/Pass-through Agency/State Grantor Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Agriculture:				
Passed-through State Department of Agriculture:				
Child Nutrition Cluster: (4)				
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(3)	\$ 0	\$ 825,918 (5)
National School Lunch Program (Commodity Rebate)	10.555	(3)	0	77,170 (5)
Passed-through State Department of Education:				
Child Nutrition Cluster: (4)				
School Breakfast Program	10.553	(3)	0	470,425
National School Lunch Program	10.555	(3)	0	5,357,990 (5)
COVID 19 - Pandemic EBT Administrative Costs	10.649	(3)	0	3,135
Total U.S. Department of Agriculture				<u>\$ 6,734,638</u>
U.S. Department of Justice:				
Direct Program:				
Equitable Sharing Program	16.922	N/A	(6) 44,903	\$ 66,454
Passed-through State Department of Mental Health and Substance Abuse Services:				
Drug Court Discretionary Grant Program	16.585	(3)	0	<u>227,469</u>
Total U.S. Department of Justice				<u>\$ 293,923</u>
U.S. Department of Transportation:				
Passed-through State Department of Transportation:				
Highway Planning and Construction	20.205	(3)	(6) 531,791	\$ 799,443
Passed-through State Department of Safety and Homeland Security:				
Highway Safety Cluster: (4)				
State and Community Highway Safety	20.600	(3)	0	<u>40,300</u>
Total U.S. Department of Transportation				<u>\$ 839,743</u>
U.S. Department of Treasury:				
Direct Program:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	(6) 12,000,000	<u>\$ 13,738,353</u>
Total U.S. Department of Treasury				<u>\$ 13,738,353</u>
U.S. Institute of Museum and Library Services:				
Passed-through Tennessee Secretary of State:				
Grants to States	45.310	(3)	0	<u>\$ 9,807</u>
Total U.S. Institute of Museum and Library Services				<u>\$ 9,807</u>
U.S. Department of Education:				
Passed-through State Department of Education:				
Title I Grants to Local Educational Agencies	84.010	(3)	\$ 0	\$ 707,397
Special Education Cluster: (4)				
Special Education - Grants to States	84.027	(3)	0	7,767,635 (5)
COVID 19 - Special Education - Grants to States - ARP	84.027	(3)	0	627,445 (5)
Special Education - Preschool Grants	84.173	(3)	0	156,810 (5)
COVID 19 - Special Education - Preschool Grants - ARP	84.173	(3)	0	12,314 (5)
Career and Technical Education - Basic Grants to States	84.048	(3)	0	366,768
English Language Acquisition State Grants	84.365	(3)	0	133,398
Supporting Effective Instruction State Grants	84.367	(3)	0	494,999
Student Support and Academic Enrichment Program	84.424	(3)	0	79,753
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (Literacy Training Teacher Stipend Grant)	84.425B	(3)	0	76,000 (5)
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	(3)	0	71,250 (5)
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	(3)	0	2,633,352 (5)
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ARP)	84.425W	(3)	0	1,994 (5)
Passed-through State Department of Human Services:				
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	(3)	0	<u>159,009</u>
Total U.S. Department of Education				<u>\$ 13,288,124</u>
U.S. Elections Assistance Commission:				
Passed-through Tennessee Secretary of State:				
COVID 19 - HAVA Election Security Grants	90.404	(3)	0	<u>\$ 3,049</u>
Total U.S. Elections Assistance Commission				<u>\$ 3,049</u>

(Continued)

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

Federal Assistance Listing Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients	Amount Expenditures
Federal/Pass-through Agency/State Grantor Program Title			
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 \$ 389,701
Passed-through State Department of Health:			
COVID 19 - Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	Z-23-270366	0 21,745
Passed-through State Department of Education:			
COVID 19 - Temporary Assistance for Needy Families	93.558	(3)	0 98,620
Total U.S. Department of Health and Human Services			<u>\$ 510,066</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Disaster Grants - Public Assistance	97.036	(3)	0 \$ 26,390
Emergency Management Performance Grants	97.042	(3)	0 59,605
Homeland Security Grant Program	97.067	(3)	0 21,179
Total U.S. Department of Homeland Security			<u>\$ 107,174</u>
Total Expenditures of Federal Awards			<u>\$ 35,524,877</u>
State Grants			
Access and Visitation Grant - State Administrative Office of the Courts	N/A	(3)	\$ 2,572
Archives Development Grant - Tennessee Secretary of State	N/A	(3)	4,097
Community Intervention Services - State Department of Children's Services	N/A	(3)	190,500
Coordinated School Health - State Department of Education	N/A	(3)	154,872
Middle School Stem Start Up - State Department of Education	N/A	(3)	29,998
COVID 19 - Summer Learning Camps - State Department of Education	N/A	(3)	1,890,580
COVID 19 - Summer Learning Camp Transportation - State Department of Education	N/A	(3)	284,256
COVID 19 - Detection and Mitigation of Covid-19 in Confinement Facilities - State Department of Health	N/A	(3)	4,320
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)	1,106,747
Early Childhood Education - State Department of Education	N/A	(3)	490,096
Juvenile Justice and Delinquency Prevention - State Department of Children's Services	N/A	(3)	9,000
Litter Program - State Department of Transportation	N/A	(3)	83,125
Safe Schools Act Grant - State Department of Education	N/A	(3)	580,511
Governor's Investment in Vocational Education (GIVE) - Tennessee Higher Education Commission	N/A	(3)	568,040
Training Equipment Grant - State Corrections Institute	N/A	(3)	9,769
Public Assistance Grants - State Department of Military	N/A	(3)	120
School Resource Officer Grant - State Department of Education	N/A	(3)	<u>14,187</u>
Total State Grants			<u>\$ 5,598,590</u>

FAL = Federal Assistance Listing

N/A - Not Applicable

(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 \$6,731,503; Highway Safety Cluster total \$40,300; Special Education Cluster total \$8,564,204.

(5) Total for FAL No. 10.555 is \$6,261,078; FAL No. 84.027 is \$8,395,080; FAL No. 84.173 is \$169,124; FAL No. 84.425 \$2,782,596.

(6) **SUBRECIPIENTS AMOUNTS**

The following amounts were paid to subrecipients from the federal grants as noted:	FAL Number	Amount Provided to Subrecipients
Subrecipient		
21st Judicial District Drug Task Force	16.922	\$ 44,903
TMA Group Inc	20.205	531,791
Williamson County Hospital District	21.027	12,000,000
Total amounts provided to subrecipients		<u>\$ 12,576,694</u>

Williamson County, Tennessee
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2023

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, 2023.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	FAL Number	Current Status
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OFFICE OF COUNTY MAYOR AND DIRECTOR OF ACCOUNTS AND BUDGETS

2022	271	2022-001	Officials did not require a depository to adequately collateralize funds.	N/A	Corrected
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OFFICE OF DIRECTOR OF SCHOOLS

2022	272	2022-002	The General Purpose School Fund required material audit adjustments for proper financial statement presentation.	N/A	Corrected
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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, 2023

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:

* Assistance Listing Number:	21.027	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
* Assistance Listing Number:	84.425	COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Funds
8. Dollar threshold used to distinguish between Type A and Type B Programs. \$1,065,746
9. Auditee qualified as low-risk auditee? NO

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

A finding and recommendation, as a result of our audit, are presented below. We reviewed this finding and recommendation with management to provide an opportunity for their response. A written response for the finding is paraphrased and presented following the finding and recommendation. Management's corrective action plan, whether related to the financial statements or federal awards, is presented separately in the Management's Corrective Action Plan in the Single Audit Section of this report. Findings relating specifically to the audit of federal awards, if any, are separately presented under Part III, Findings and Questioned Costs for Federal Awards.

OFFICES OF COUNTY MAYOR AND DIRECTOR OF ACCOUNTS AND BUDGETS

FINDING 2023-001

COMPETITIVE BIDS WERE NOT SOLICITED FOR A ROOFING PROJECT

(Noncompliance Under *Government Auditing Standards*)

Competitive bids were not solicited for a roofing project, totaling \$72,929. Williamson County operates under the provisions of the County Purchasing Law of 1957. Under this law, purchases exceeding \$50,000 are required to be competitively bid. Section 12-3-1205, *Tennessee Code Annotated (TCA)*, allows governments to make purchases through purchasing cooperatives under certain conditions instead of through the required competitive bid process. The purchasing department provided documentation that this project was awarded to a contractor through OMNIA Partners, a national purchasing cooperative. Section 12-3-1205, *TCA*, allows governments to make purchases through cooperatives under certain conditions. However, Section 12-3-1205(b)(4)(B), *TCA*, excludes purchases of construction, engineering, architectural services, or construction materials. Since the roofing project is considered to be construction and use of construction materials, it is excluded from the purchasing cooperative provision. Therefore, since the project was not competitively bid, the county is in violation of the requirement of the County Purchasing Law of 1957 to competitively bid purchases exceeding \$50,000. This deficiency is the result of the lack of management oversight and a failure to follow state statutes.

RECOMMENDATION

All purchases should be made in compliance with the applicable state statutes.

MANAGEMENT'S RESPONSE – DIRECTOR OF ACCOUNTS AND BUDGETS

The county is aware that cooperative agreements may not be used to contract for the purchases of construction, engineering, architectural services, or construction materials per Section 12-3-1205, *Tennessee Code Annotated*. However, the section regarding cooperative agreements does not provide a definition of the term "construction" or "construction materials." The roofing project in question was for repair work. The county did not consider the repairs and repair materials as construction based on the following scope of work for the project in question as follows:

- washing the roof with Everest AF Cleaner
- tightening loose fasteners and installing new fasteners where missing
- spot priming with a rust inhibiting where present

- replace up to eight roof panels
- sealing seams, penetrations and details with Everest flashing silicone
- installing Everest Alkoxy Silicone over specified repair area

Moving forward, all roofing projects which exceed the bid threshold will undergo the bid process.

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, 2023.

Williamson County, Tennessee
Management's Corrective Action Plan
For the Year Ended June 30, 2023

We reviewed the financial statement and federal award findings and recommendations with management to provide an opportunity for their response as required by the auditee requirements within Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Management's corrective action plans for all financial statement findings and federal award findings are presented in this section and have been indexed below. The corrective action plans were prepared by management and have been presented as they were submitted.

Finding Number	Title of Finding	Corrective Action Plan Page Number
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OFFICES OF COUNTY MAYOR AND DIRECTOR OF ACCOUNTS AND BUDGETS

2023-001	Competitive bids were not solicited for a roofing project.	280
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WILLIAMSON COUNTY GOVERNMENT

Corrective Action Plan

FINDING: COMPETITIVE BIDS WERE NOT SOLICITED FOR A ROOFING PROJECT

Response and Corrective Action Plan Prepared by:
Phoebe Reilly, Director of Accounts & Budgets

Person Responsible for Implementing the Corrective Action:
Leslie Mitchell, Procurement Manager

Anticipated Completion Date of Corrective Action:
No new contracts entered under cooperative agreement after 10/23/23

Repeat Finding:
No

Planned Corrective Action:

Management has notified both the Property Management Director and the Construction Project Administrator that roof repairs not currently under contract are to be placed on hold. The county is aware that cooperative agreements may not be used to contract for the purchases of construction, engineering, architectural services, or construction materials per section 12-3-1205, Tennessee Code Annotated. However, the section regarding cooperative agreements does not provide a definition of the term "construction" or "construction materials." The roofing project in question was for repair work. The county did not consider the repairs and repair materials as construction. Moving forward, all roofing projects which exceed the bid threshold will undergo the bid process.

Signature:

A handwritten signature in blue ink that reads "Phoebe Reilly".



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.