



ANNUAL FINANCIAL REPORT

Williamson County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
WILLIAMSON COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2024

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, 2024

Scope

We have audited the basic financial statements of Williamson County as of and for the year ended June 30, 2024.

Results

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

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

Findings

The following are summaries of the audit findings:

OFFICE OF SOLID WASTE

- ◆ The solid waste office did not review a list of voided transactions.

OFFICE OF DIRECTOR OF SCHOOLS

- ◆ Competitive bids were not solicited for the purchase and installation of track resurfacing.



INTRODUCTORY SECTION

WILLIAMSON COUNTY OFFICIALS

June 30, 2024

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
Jeff Hughes, Sheriff
Phoebe Reilly, Director of Accounts and Budgets

Board of County Commissioners

Brian Beathard, Chairman	Paul Webb	Ricky Jones
Lisa Hayes	Drew Torres	Steve Smith
Pete Stresser	Sean Aiello	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 O'Neil	Vacant

Board of Education

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

Highway Commission

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

(Continued)

WILLIAMSON COUNTY OFFICIALS (Cont.)

Budget Committee

Chas Morton, Chairman
Rogers Anderson, County Mayor
Brian Clifford
Drew Torres
Paul Webb

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, 2024, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of June 30, 2024, 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 .20 percent, .35 percent, and .42 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 30.32 percent, 25.16 percent, and 36.13 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 .86 percent, 1.43 percent, and 3.14 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those amounts were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the Williamson County Emergency Communications District, Williamson County Hospital District, and the Williamson County School Department's Internal School Fund is based solely on the reports of the other auditors.

Basis for Opinions

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

are required to be independent of 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. 100, *Accounting Changes and Error Corrections*. GASB 100 clarifies financial and reporting requirements for changes in accounting principles, changes in accounting estimates, error corrections, and changes within the reporting entity.

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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 21, 2024, 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 21, 2024

JEM/gc

Williamson County, Tennessee
Management's Discussion and Analysis
For the Year Ended June 30, 2024

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, 2024. 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 \$262,949,252 (net position). The liabilities include \$640,903,609 in debt that is attributable to the Williamson County School Department.
- The government's total net position increased by \$68,822,819.
- On June 30, 2024, Williamson County's governmental funds reported combined ending fund balances of \$618,890,300, an increase of \$59,811,614 in comparison with the prior year.
- On June 30, 2024, unassigned fund balance for the General Fund was \$98,483,117 or 71 percent of total General Fund expenditures.
- For the fiscal year ended June 30, 2024, Williamson County's total debt had a net increase of \$34,504,558. During the year, \$42,425,000 of debt service bonded principal payments were made, other loans principal payments of \$3,085,442 were made and \$32,030,000 was refunded. There was \$112,045,000 of debt issued, which was for various education projects, parks, emergency management operations, various general government maintenance and renovations.

Overview of the Financial Statements

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

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

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

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

Both of the government-wide financial statements distinguish functions of Williamson County, which are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions

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

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

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

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

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

Williamson County maintains nine 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 three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

The basic governmental fund financial statements can be found on Exhibits C-1 through C-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-4 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Williamson County, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$262,949,252 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, 2024, the county had outstanding debt totaling \$640,903,609 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 \$377,954,357 at June 30, 2024.

The largest portion of Williamson County Government's net position totaling \$169,622,544 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

	2024 Governmental Activities	2023 Governmental Activities
Current and Other Assets	\$ 822,588,272	\$ 767,174,512
Capital Assets	359,464,861	319,997,043
Deferred Outflows	<u>33,437,315</u>	<u>31,212,039</u>
Total Assets and Deferred Outflows of Resources	\$ 1,215,490,448	\$ 1,118,383,594
Long-term Liabilities Outstanding	\$ 1,286,796,299	\$ 1,246,234,225
Other Liabilities	28,161,206	42,378,448
Deferred Inflows	<u>163,482,195</u>	<u>161,542,992</u>
Total Liabilities and Deferred Inflows of Resources	\$ 1,478,439,700	\$ 1,450,155,665
Net Position:		
Net Investment in Capital Assets	\$ 169,622,544	\$ 147,365,512
Restricted	12,594,564	12,877,676
Unrestricted	<u>(445,166,360)</u>	<u>(492,015,259)</u>
Total Net Position	<u>\$ (262,949,252)</u>	<u>\$ (331,772,071)</u>

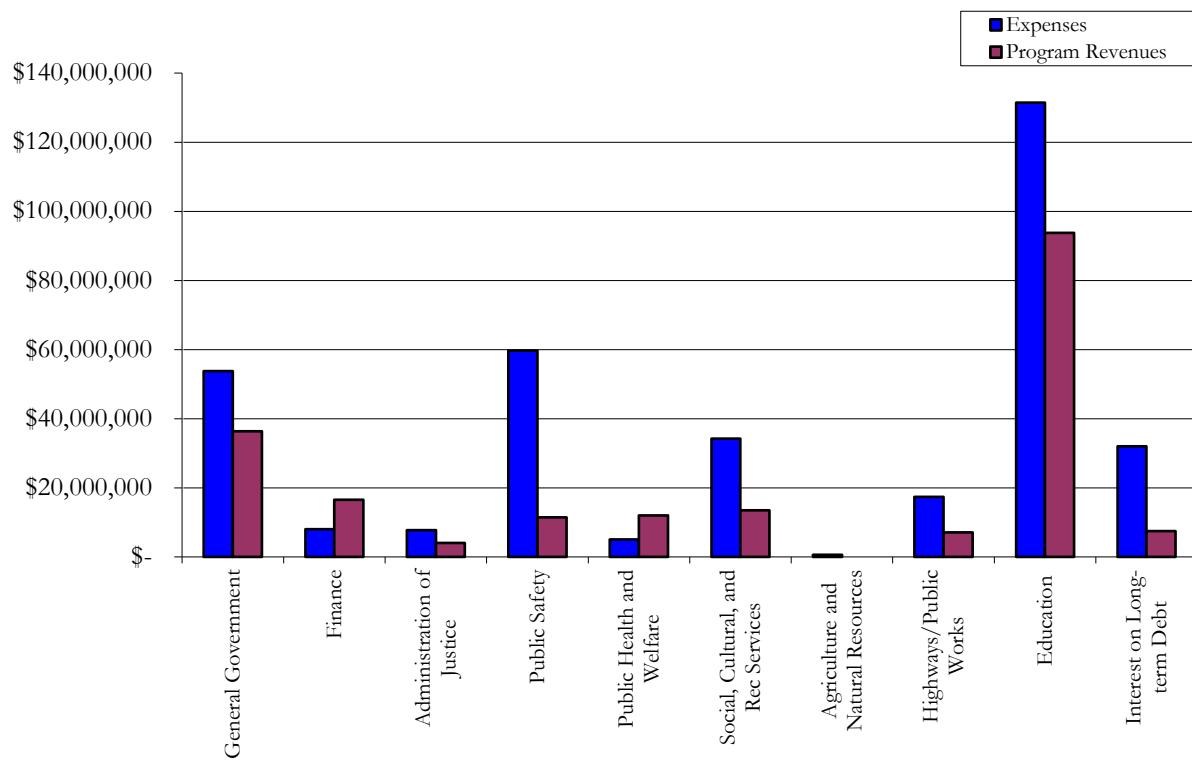
An additional portion of Williamson County's net position totaling \$12,594,564 represents resources that are subject to external restrictions on how they may be used. The restricted net position includes capital projects, debt service, highway/public works, all of the nonmajor funds, and other county general restricted or grant restrictions not accounted for in unrestricted net position.

Governmental activities. Governmental activities increased Williamson County's net position by \$68,822,819. Elements of this increase are noted below:

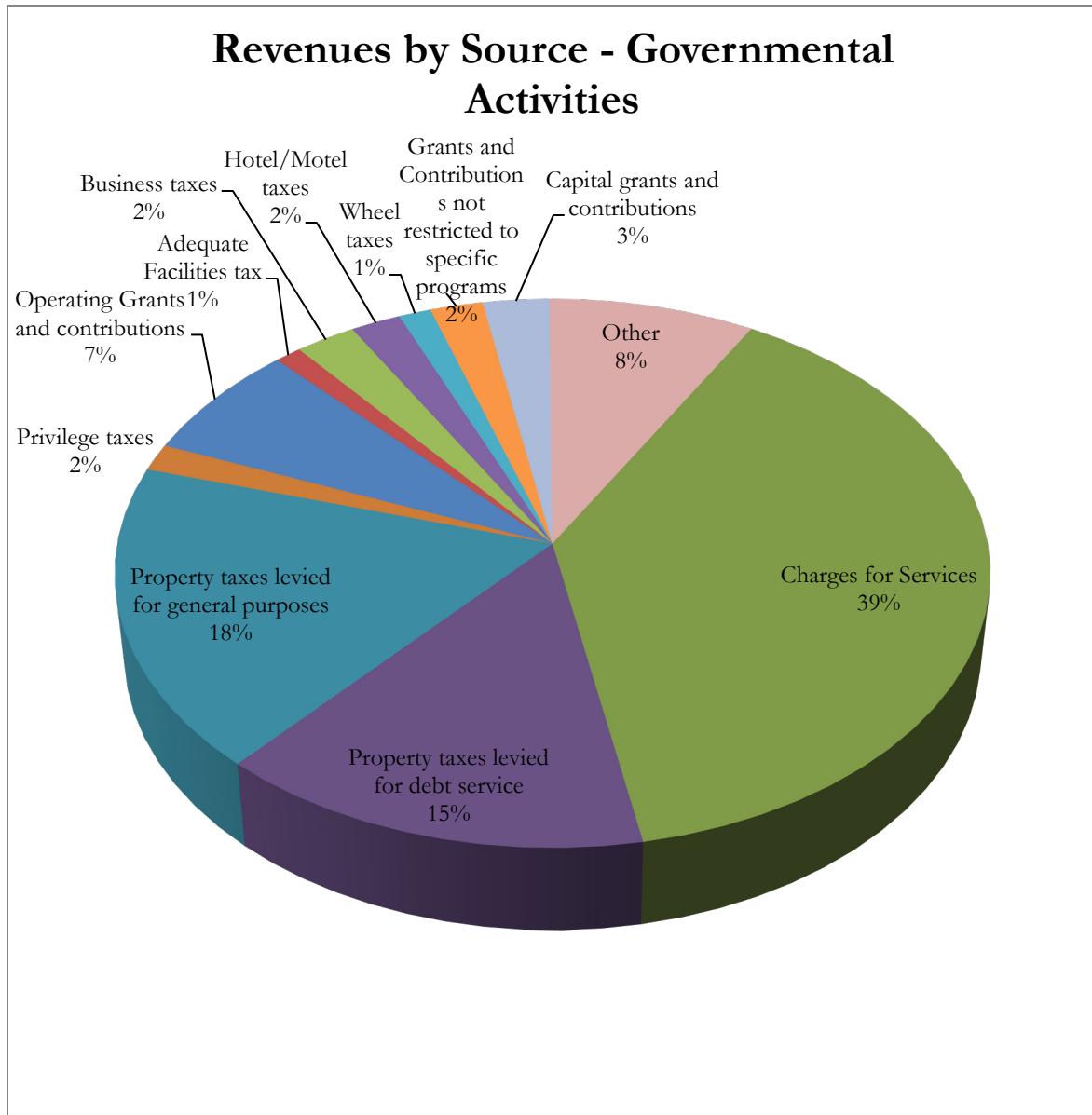
Williamson County's Change in Net Position

	2024 Governmental Activities	2023 Governmental Activities
Revenues:		
Program Revenues:		
Charges for Services	\$ 161,984,072	\$ 139,351,382
Operating Grants and Contributions	28,880,577	30,573,083
Capital Grants and Contributions	11,406,276	1,778,877
Total Program Revenues	<u>\$ 202,270,925</u>	<u>\$ 171,703,342</u>
General Revenues:		
Property Taxes Levied for General Purposes	\$ 75,242,232	\$ 74,930,250
Property Taxes Levied for Debt Service	61,004,489	60,670,181
Local Option Sales Tax	9,917,163	9,689,740
Hotel/Motel Tax	8,623,398	8,038,115
Wheel Tax	5,540,657	5,757,666
Business Tax	10,386,452	10,010,086
Privilege Tax	6,633,478	3,385,288
Adequate Facilities Tax	4,613,885	5,853,712
Other Local Taxes	1,969,007	1,704,621
Grants and Contributions Not Restricted to Specific Programs	9,042,723	16,247,425
Unrestricted Investment Earnings	23,188,442	15,027,997
Miscellaneous	<u>339,258</u>	<u>746,901</u>
Total General Revenues	<u>\$ 216,501,184</u>	<u>\$ 212,061,982</u>
Total Revenues	<u>\$ 418,772,109</u>	<u>\$ 383,765,324</u>
Expenses:		
Governmental Activities:		
General Government	\$ 53,754,317	\$ 27,720,689
Finance	8,051,368	7,963,453
Administration of Justice	7,784,324	7,495,577
Public Safety	59,686,935	56,329,900
Public Health and Welfare	5,022,495	34,710,320
Social, Cultural, and Recreational Services	34,183,291	29,889,670
Agriculture and Natural Resources	615,978	573,924
Highway/Public	17,391,335	14,344,949
Education	131,470,942	197,449,351
Interest on Long-term Debt	<u>31,988,305</u>	<u>42,062,696</u>
Total Expenses	<u>\$ 349,949,290</u>	<u>\$ 418,540,529</u>
Change in Net Position	68,822,819	(34,775,205)
Net Position - July 1	<u>(331,772,071)</u>	<u>(296,996,866)</u>
Net Position - June 30	<u><u>\$ (262,949,252)</u></u>	<u><u>\$ (331,772,071)</u></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, 2024, 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, 2024, Williamson County reports \$309,701,574 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, 2024, Williamson County reports \$190,330,140 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, 2024, Williamson County reports \$20,375,469 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, 2024, Williamson County reports \$98,483,117 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 \$618,890,300, an increase of \$59,811,614 in comparison with the prior year. Approximately 16 percent of this total amount (\$98,483,117) 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 \$98,483,117 while total fund balance was \$123,783,496. 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 71 percent of total General Fund expenditures, while total fund balance represents 89 percent of that same amount.

The fund balance of the General Fund increased by \$19,748,909 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 \$3,781,075 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 \$452,013 from the prior year due to revenues exceeding projections.

The fund balance of the Rural Debt Service Fund had a net increase of \$2,709,610 from the previous year due to excess of revenues over expenditures.

The fund balance of the General Capital Projects Fund had a net increase of \$39,669,317 from the prior year, which was primarily due to the collection of the Educational Impact Fee. The Educational Impact Fee is

assessed to developers on the issuance of a new residential building 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 fourteen 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 one 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, 2024, totaled \$359,464,861 (net of accumulated depreciation). This investment in capital assets includes land, intangibles, buildings and improvements, machinery and equipment, park facilities, roads, highways, bridges, and intangible right-to-use assets. The total net increase in Williamson County's investment in capital assets for the current fiscal year was \$39,467,818. Williamson County completed various projects such as a new archives records storage center, parks and recreation facilities improvements, land purchase for future needs, along with reroofing, renovations and upgrades to various county facilities. Construction in progress totaling \$48,285,692 reflects a new material recovery facility, as well as various ongoing construction and renovation projects within the general operations, public safety, and parks.

Williamson County's Capital Assets

As of June 30

(net of depreciation)

	2024	2023
	Governmental Activities	Governmental Activities
Land	\$ 92,134,268	\$ 78,124,785
Intangibles - Indefinite Life	5,875,500	5,875,500
Construction in Progress	48,285,692	26,578,421
Buildings and Improvements	139,235,742	144,316,340
Infrastructure	26,057,808	26,480,534
Intangibles	4,137,974	4,170,534
Other Capital Assets	39,336,851	34,450,929
Intangible Right-to-Use Assets	<u>4,401,026</u>	<u>0</u>
 Total	 <u>\$ 359,464,861</u>	 <u>\$ 319,997,043</u>

Long-term debt. At the end of the current fiscal year, Williamson County had total bonded debt outstanding of \$1,097,740,000. All debt is backed by the full faith and credit of the county. Of the amount of total debt outstanding for governmental activities, \$640,765,000 reflects the balance of bond borrowings for education

capital projects for the Williamson County Board of Education, which makes up 58.4 percent of Williamson County's outstanding debt.

Williamson County's Outstanding Debt
As of June 30

	2024	2023
	Governmental Activities	Governmental Activities
Bonds Payable	\$ 906,650,000	\$ 863,040,000
Self-Supporting Hospital Bonds	191,090,000	197,110,000
Other Loans Payable	138,609	3,224,051
Total	\$ 1,097,878,609	\$ 1,063,374,051

- For the fiscal year ended June 30, 2024, Williamson County's total debt had a net increase of \$34,504,558. During the year, \$42,425,000 of debt service bonded principal payments were made, other loans principal payments of \$3,085,442 were made and \$32,030,000 were refunded. There was \$112,045,000 of debt issued, which was for various education projects, parks, emergency operations, various general government maintenance and renovations.

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, 2024, was 2.7 percent, which was 0.1 of a percentage point lower than the previous year 2023 rate of 2.8 percent. This compares to the state's average unemployment rate of 3.0 percent and the national average rate of 4.3 percent as of the same time period.
- The occupancy rate of the government's central business district for the past two years was 77 percent for 2022, 78.8 percent for 2023. The occupancy rate increased for 2024 to 78.9 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 \$19.2 billion.

All of these factors were considered in preparing the county's budget for the 2024 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 SECTION

Exhibit A

WILLIAMSON COUNTY, TENNESSEE
Statement of Net Position
June 30, 2024

Primary Government Governmental Activities	Component Units			
	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District	Williamson County
	ASSETS			
Cash	\$ 2,862,107	\$ 12,092,947	\$ 40,288,776	\$ 3,730,306
Cash with Paying Agent	0	0	0	0
Equity in Pooled Cash and Investments	466,572,392	190,715,320	0	0
Inventories	0	0	6,612,489	0
Investment in Joint Venture	6,794,625	0	12,098,993	0
Accounts Receivable	2,468,626	579,748	60,491,903	0
Allowance for Uncollectibles	0	0	(19,697,015)	0
Due from Other Governments	5,430,336	26,681,270	0	0
Due from Primary Government	0	775,413	0	0
Due from Component Units	191,090,000	0	0	0
Property Taxes Receivable	143,434,024	211,671,796	0	0
Allowance for Uncollectible Property Taxes	(603,023)	(835,612)	0	0
Prepaid Items	0	0	3,029,457	5,200
Lease Receivable - Current	124,588	0	3,214,123	0
Cash Shortage	116,099	0	0	0
Other Current Assets	0	5,535	0	0
Restricted Assets:				
Customer Deposits	2,953,090	839,667	0	0
Amounts Accumulated for Pension Benefits	0	9,776,170	0	0
Bond Reserves	0	0	29,487,474	0
Capital Improvements	0	0	47,354,477	0
Donors	0	0	8,171,721	0
Other Assets	0	0	6,849,314	0
Net Pension Asset - Teacher Retirement Plan	0	2,215,295	0	0
Net Pension Asset - Teacher Legacy Pension Plan	0	43,086,946	0	0
Notes Receivable - Long-term	935,000	0	0	0
Lease Receivable - Long-term	410,408	0	11,735,283	0
Capital Assets:				
Assets Not Depreciated:				
Land	92,134,268	55,069,272	13,119,755	0
Intangibles	5,875,500	0	0	0
Construction in Progress	48,285,692	241,831,337	8,699,744	0
Assets Net of Accumulated Depreciation/Amortization:				
Buildings and Improvements	139,235,742	478,294,460	283,524,127	0
Infrastructure	26,057,808	0	0	0
Intangibles	4,137,974	0	0	0
Other Capital Assets	39,336,851	37,459,153	36,011,841	0
Intangible Right-to-Use Assets	4,401,026	0	20,839,341	0
Total Assets	\$ 1,182,053,133	\$ 1,310,258,717	\$ 571,831,803	\$ 3,735,506

DEFERRED OUTFLOWS OF RESOURCES

Deferred Charge on Refunding	\$ 5,933,376	\$ 0	\$ 0	\$ 0
Excess Consideration Provided for Acquisition	0	0	692,945	0
Pension Changes in Experience	9,633,423	20,191,782	0	0
Pension Changes in Investment Earnings	1,302,102	9,370,632	0	0
Pension Changes in Assumptions	4,480,688	20,287,759	0	0
Pension Changes in Proportion	0	744,428	0	0
Pension Contributions after Measurement Date	5,122,460	17,349,827	0	0
OPEB Changes in Assumptions	6,965,266	28,812,758	0	0
Total Deferred Outflows of Resources	\$ 33,437,315	\$ 96,757,186	\$ 692,945	\$ 0

(Continued)

Exhibit A

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

Primary Government Governmental Activities	Component Units			
	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District	Williamson County Emergency Communications District
	LIABILITIES			
Accounts Payable	\$ 1,186,514	\$ 2,950,246	\$ 17,689,706	\$ 0
Accrued Payroll	1,368	27,151,147	19,194,389	0
Accrued Interest Payable	9,904,254	0	1,368,737	0
Payroll Deductions Payable	287,332	6,954,008	0	0
Sales Tax	425	0	0	0
Contracts Payable	847,216	4,095,258	0	0
Retainage Payable	41,179	215,984	0	0
Other Accrued Expenses	0	0	2,812,032	0
Current Liabilities Payable from Restricted Assets	2,953,090	839,667	0	0
Estimated Amounts Due to Third-party Payors	0	0	668,975	0
Due to Component Units	775,413	0	0	0
Due to Other Governments	12,127,752	0	0	0
Other Current Liabilities	36,663	0	0	0
Noncurrent Liabilities:				
Due Within One Year - Leases	0	0	4,384,278	0
Due Within One Year - SBITA	1,147,819	0	858,045	0
Due Within One Year - Debt Due to External Lenders	50,028,503	0	14,475,384	0
Due Within One Year - Debt Due to Primary Government	0	0	6,545,000	0
Due Within One Year - Other	14,757,519	5,635,383	0	0
Due in More Than One Year - Leases	0	0	18,970,632	0
Due in More Than One Year - SBITA	3,762,772	0	1,176,345	0
Due in More Than One Year - Debt Due to External Lenders	1,139,062,935	0	14,036,453	0
Due in More Than One Year - Debt Due to Primary Government	0	0	184,545,000	0
Due in More Than One Year - Other	78,036,751	270,095,726	5,662,598	0
Total Liabilities	<u>\$ 1,314,957,505</u>	<u>\$ 317,937,419</u>	<u>\$ 292,387,574</u>	<u>\$ 0</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	\$ 141,513,867	\$ 209,132,037	\$ 0	\$ 0
Deferred Lease Receivable	523,147	0	13,895,434	0
Pension Changes in Experience	471,201	3,774,415	0	0
Pension Changes in Proportion	0	1,202,838	0	0
OPEB Changes in Experience	14,414,226	59,626,382	0	0
OPEB Changes in Assumptions	6,559,754	27,135,307	0	0
Total Deferred Inflows of Resources	<u>\$ 163,482,195</u>	<u>\$ 300,870,979</u>	<u>\$ 13,895,434</u>	<u>\$ 0</u>
NET POSITION				
Net Investment in Capital Assets	\$ 169,622,544	\$ 812,654,222	\$ 117,203,671	\$ 0
Restricted for:				
General Government	1,836,860	0	0	0
Finance	637,234	0	0	0
Administration of Justice	2,436,337	0	0	0
Public Safety	490,096	0	0	0
Public Health and Welfare	657,554	0	0	0
Debt Service	6,536,483	0	0	0
Education	0	11,331,375	0	0
Hospital	0	0	11,908,619	0
Pensions	0	55,078,411	0	0
Unrestricted	(445,166,360)	(90,856,503)	137,129,450	3,735,506
Total Net Position	<u>\$ (262,949,252)</u>	<u>\$ 788,207,505</u>	<u>\$ 266,241,740</u>	<u>\$ 3,735,506</u>

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, 2024

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position						Component Units		
		Program Revenues			Primary Government					
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total	Governmental Activities	Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District	
Primary Government:										
Governmental Activities:										
General Government	\$ 53,754,317	\$ 24,871,574	\$ 5,763,106	\$ 5,723,036	\$ (17,396,601)	\$ 0	\$ 0	\$ 0	\$ 0	0
Finance	8,051,368	16,455,018	81,977	0	8,485,627	0	0	0	0	0
Administration of Justice	7,784,324	3,339,881	739,363	0	(3,705,080)	0	0	0	0	0
Public Safety	59,686,935	1,402,737	9,221,338	824,394	(48,238,466)	0	0	0	0	0
Public Health and Welfare	5,022,495	5,540,923	3,485,711	3,010,786	7,014,925	0	0	0	0	0
Social, Cultural, and Recreational Services	34,183,291	12,196,888	1,268,285	0	(20,718,118)	0	0	0	0	0
Agriculture and Natural Resources	615,978	0	0	0	(615,978)	0	0	0	0	0
Highway/Public Works	17,391,335	118,816	5,135,464	1,848,060	(10,288,995)	0	0	0	0	0
Education	131,470,942	90,559,947	3,185,333	0	(37,725,662)	0	0	0	0	0
Interest on Long-term Debt	31,988,305	7,498,288	0	0	(24,490,017)	0	0	0	0	0
Total Primary Government	\$ 349,949,290	\$ 161,984,072	\$ 28,880,577	\$ 11,406,276	\$ (147,678,365)	\$ 0	\$ 0	\$ 0	\$ 0	0
Component Units:										
Williamson County School Department	\$ 572,088,435	\$ 41,253,533	\$ 22,514,816	\$ 46,319,561	\$ 0	\$ (462,000,525)	\$ 0	\$ 0	\$ 0	0
Williamson County Hospital District	337,826,788	332,158,458	1,551,240	0	0	0	(4,117,090)	0	0	0
Williamson County Emergency Communications District	4,525,276	3,915,353	0	0	0	0	0	0	(609,923)	
Total Component Units	\$ 914,440,499	\$ 377,327,344	\$ 24,066,056	\$ 46,319,561	\$ 0	\$ (462,000,525)	\$ (4,117,090)	\$ (609,923)		

(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	Component Units		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Williamson County	Williamson County School Hospital District	Williamson County Emergency Communications District
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					\$ 75,242,232	\$ 188,557,695	\$ 0	\$ 0
Property Taxes Levied for Debt Service					61,004,489	0	0	0
Local Option Sales Tax					9,917,163	114,970,417	0	0
Wheel Tax					5,540,657	0	0	0
Business Tax					10,386,452	0	0	0
Hotel/Motel Tax					8,623,398	0	0	0
Adequate Facilities Tax					4,613,885	0	0	0
Privilege Tax					6,633,478	0	0	0
Other Local Taxes					1,969,007	0	0	0
Grants and Contributions Not Restricted to Specific Programs					9,042,723	186,844,743	2,943,624	88,000
Unrestricted Investment Income					23,188,442	9,791,221	8,940,723	58,637
Miscellaneous					339,258	381,720	2,132,942	0
Total General Revenues					\$ 216,501,184	\$ 500,545,796	\$ 14,017,289	\$ 146,637
Change in Net Position					\$ 68,822,819	\$ 38,545,271	\$ 9,900,199	\$ (463,286)
Net Position, July 1, 2023					(331,772,071)	749,662,234	256,341,541	4,198,792
Net Position, June 30, 2024					\$ (262,949,252)	\$ 788,207,505	\$ 266,241,740	\$ 3,735,506

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, 2024

	Major Funds					
	American	Rescue	Highway /	General	Rural	General
	General	Plan	Public	Debt	Debt	Capital
ASSETS						
Cash	\$ 19,820	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	120,681,729	14,781,143	11,731,947	45,434,375	33,356,234	196,853,121
Accounts Receivable	1,549,666	96,344	2,592	294,147	16,303	0
Due from Other Governments	2,496,906	493,767	929,052	526,714	677,007	306,890
Due from Other Funds	2,841,712	0	0	1,582,304	213,226	0
Due from Component Units	0	0	0	191,090,000	0	0
Property Taxes Receivable	73,842,332	0	0	42,750,824	21,541,366	0
Allowance for Uncollectible Property Taxes	(300,357)	0	0	(173,891)	(98,632)	0
Leases Receivable - Current	124,588	0	0	0	0	0
Cash Shortage	116,099	0	0	0	0	0
Restricted Assets	0	0	0	0	0	2,953,090
Notes Receivable - Long-term	0	0	0	935,000	0	0
Leases Receivable - Long-term	410,408	0	0	0	0	0
Total Assets	\$ 201,782,903	\$ 15,371,254	\$ 12,663,591	\$ 282,439,473	\$ 55,705,504	\$ 200,113,101

LIABILITIES

Accounts Payable	\$ 742,857	\$ 0	\$ 51,869	\$ 0	\$ 0	\$ 344,027
Accrued Payroll	1,368	0	0	0	0	0
Payroll Deductions Payable	177	0	0	0	0	0
Contracts Payable	0	0	0	0	0	847,216
Retainage Payable	0	0	0	0	0	41,179
Due to Other Funds	1,857,946	0	0	0	0	0
Due to Component Units	775,413	0	0	0	0	0
Due to Other Governments	0	12,127,752	0	0	0	0

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Balance Sheet**

Governmental Funds (Cont.)

	Major Funds					
	American General	Rescue Plan Act Grant	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
LIABILITIES (Cont.)						
Other Current Liabilities	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Current Liabilities Payable From Restricted Assets	0	0	0	0	0	2,953,090
Sales Tax	425	0	0	0	0	0
Total Liabilities	<u>\$ 3,378,186</u>	<u>\$ 12,127,752</u>	<u>\$ 51,869</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,185,512</u>

DEFERRED INFLOWS OF RESOURCES

Deferred Current Property Taxes	\$ 72,908,416	\$ 0	\$ 0	\$ 42,210,136	\$ 21,209,318	\$ 0
Deferred Delinquent Property Taxes	548,559	0	0	311,797	208,416	0
Deferred Leases Receivable	523,147	0	0	0	0	0
Other Deferred/Unavailable Revenue	641,099	0	428,198	276,813	270,000	0
Total Deferred Inflows of Resources	<u>\$ 74,621,221</u>	<u>\$ 0</u>	<u>\$ 428,198</u>	<u>\$ 42,798,746</u>	<u>\$ 21,687,734</u>	<u>\$ 0</u>

FUND BALANCES

Restricted:

Restricted for General Government	\$ 1,318,625	\$ 518,235	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for Finance	637,234	0	0	0	0	0
Restricted for Administration of Justice	2,436,337	0	0	0	0	0
Restricted for Public Safety	184,711	0	0	0	0	0
Restricted for Public Health and Welfare	39,461	0	0	618,093	0	0
Restricted for Capital Outlay	0	0	0	0	0	102,046,132
Restricted for Debt Service	0	0	0	1,551,753	8,955,608	0
Restricted for Other Purposes	0	0	0	191,090,000	0	0

Committed:

Committed for General Government	30,181	2,725,267	0	0	0	0
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(Continued)

WILLIAMSON COUNTY, TENNESSEE**Balance Sheet**

Governmental Funds (Cont.)

FUND BALANCES (Cont.)

Committed (Cont.):

	Major Funds					
	American General	Rescue Plan Act Grant	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
Committed for Administration of Justice	\$ 6,714	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Committed for Public Health and Welfare	0	0	0	0	0	0
Committed for Social, Cultural, and Recreational Services	254,650	0	0	0	0	0
Committed for Highways/Public Works	0	0	12,183,524	0	0	0
Committed for Capital Outlay	0	0	0	0	0	93,881,457
Committed for Debt Service	0	0	0	46,380,881	25,062,162	0
Committed for Other Purposes	16,997	0	0	0	0	0
Assigned:						
Assigned for General Government	519,506	0	0	0	0	0
Assigned for Finance	500	0	0	0	0	0
Assigned for Administration of Justice	68,935	0	0	0	0	0
Assigned for Public Safety	1,497,948	0	0	0	0	0
Assigned for Public Health and Welfare	934,154	0	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	494,697	0	0	0	0	0
Assigned for Agriculture and Natural Resources	2,678	0	0	0	0	0
Assigned for Other Purposes	16,857,051	0	0	0	0	0
Unassigned	98,483,117	0	0	0	0	0
Total Fund Balances	\$ 123,783,496	\$ 3,243,502	\$ 12,183,524	\$ 239,640,727	\$ 34,017,770	\$ 195,927,589

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

\$ 201,782,903	\$ 15,371,254	\$ 12,663,591	\$ 282,439,473	\$ 55,705,504	\$ 200,113,101
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(Continued)

WILLIAMSON COUNTY, TENNESSEE**Balance Sheet**

Governmental Funds (Cont.)

	Nonmajor Funds	Other Govern- mental Funds	Total Govern- mental Funds
ASSETS			
Cash	\$ 2,842,287	\$ 2,862,107	
Equity in Pooled Cash and Investments	9,846,345	432,684,894	
Accounts Receivable	377,625	2,336,677	
Due from Other Governments	0	5,430,336	
Due from Other Funds	62,416	4,699,658	
Due from Component Units	0	191,090,000	
Property Taxes Receivable	5,299,502	143,434,024	
Allowance for Uncollectible Property Taxes	(30,143)	(603,023)	
Leases Receivable - Current	0	124,588	
Cash Shortage	0	116,099	
Restricted Assets	0	2,953,090	
Notes Receivable - Long-term	0	935,000	
Leases Receivable - Long-term	0	410,408	
 Total Assets	 \$ 18,398,032	 \$ 786,473,858	
LIABILITIES			
Accounts Payable	\$ 47,761	\$ 1,186,514	
Accrued Payroll	0	1,368	
Payroll Deductions Payable	0	177	
Contracts Payable	0	847,216	
Retainage Payable	0	41,179	
Due to Other Funds	2,841,712	4,699,658	
Due to Component Units	0	775,413	
Due to Other Governments	0	12,127,752	

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Balance Sheet**

Governmental Funds (Cont.)

	Nonmajor Funds	Other Govern- mental Funds	Total Govern- mental Funds
LIABILITIES (Cont.)			
Other Current Liabilities	\$ 36,663	\$ 36,663	
Current Liabilities Payable From Restricted Assets	0	2,953,090	
Sales Tax	0	425	
Total Liabilities	<u>\$ 2,926,136</u>	<u>\$ 22,669,455</u>	
DEFERRED INFLOWS OF RESOURCES			
Deferred Current Property Taxes	\$ 5,185,997	\$ 141,513,867	
Deferred Delinquent Property Taxes	75,363	1,144,135	
Deferred Leases Receivable	0	523,147	
Other Deferred/Unavailable Revenue	116,844	1,732,954	
Total Deferred Inflows of Resources	<u>\$ 5,378,204</u>	<u>\$ 144,914,103</u>	
FUND BALANCES			
Restricted:			
Restricted for General Government	\$ 0	\$ 1,836,860	
Restricted for Finance	0	637,234	
Restricted for Administration of Justice	0	2,436,337	
Restricted for Public Safety	305,385	490,096	
Restricted for Public Health and Welfare	0	657,554	
Restricted for Capital Outlay	0	102,046,132	
Restricted for Debt Service	0	10,507,361	
Restricted for Other Purposes	0	191,090,000	
Committed:			
Committed for General Government	0	2,755,448	

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Balance Sheet**

Governmental Funds (Cont.)

FUND BALANCES (Cont.)

Committed (Cont.):

	\$	0	\$	6,714
Committed for Administration of Justice		9,788,307		9,788,307
Committed for Public Health and Welfare		0		254,650
Committed for Social, Cultural, and Recreational Services		0		12,183,524
Committed for Highways/Public Works		0		93,881,457
Committed for Capital Outlay		0		71,443,043
Committed for Debt Service		0		16,997
Committed for Other Purposes		0		

Assigned:

Assigned for General Government	0	519,506
Assigned for Finance	0	500
Assigned for Administration of Justice	0	68,935
Assigned for Public Safety	0	1,497,948
Assigned for Public Health and Welfare	0	934,154
Assigned for Social, Cultural, and Recreational Services	0	494,697
Assigned for Agriculture and Natural Resources	0	2,678
Assigned for Other Purposes	0	16,857,051
Unassigned	0	98,483,117
Total Fund Balances	<u><u>\$ 10,093,692</u></u>	<u><u>\$ 618,890,300</u></u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

Nonmajor Funds	Other Govern- mental Funds	Total Govern- mental Funds
		<u><u>\$ 18,398,032</u></u>

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

WILLIAMSON COUNTY, TENNESSEE
Reconciliation of the Balance Sheet of Governmental
Funds to the Statement of Net Position
June 30, 2024

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)	\$ 618,890,300
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	
Add: land	\$ 92,134,268
Add: intangibles	5,875,500
Add: construction in progress	48,285,692
Add: buildings and improvements net of accumulated depreciation	139,235,742
Add: infrastructure net of accumulated depreciation	26,057,808
Add: intangibles net of accumulated depreciation	4,137,974
Add: other capital assets net of accumulated depreciation	39,336,851
Add: intangible right-to-use assets net of amortization	<u>4,401,026</u>
	359,464,861
(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.	25,855,305
(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	\$ 5,933,376
Less: unamortized premium on debt	(91,212,829)
Less: bonds payable	(1,097,740,000)
Less: other loans payable	(138,609)
Less: SBITA obligation	(4,910,591)
Less: accrued interest on long-term debt	(9,904,254)
Less: claims and judgments payable (excluding the internal service fund)	(1,637,357)
Less: landfill closure/postclosure care costs	(600,113)
Less: OPEB liability	(61,304,923)
Less: net pension liability	(16,131,715)
Less: compensated absences payable	<u>(5,243,175)</u>
	(1,282,890,190)
(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	\$ 20,538,673
Less: deferred inflows of resources related to pensions	(471,201)
Add: deferred outflows of resources related to OPEB	6,965,266
Less: deferred inflows of resources related to OPEB	<u>(20,973,980)</u>
	6,058,758
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.	<u>2,877,089</u>
Net position of governmental activities (Exhibit A)	<u>\$ (262,949,252)</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, 2024

	Major Funds					
	American		Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
	General	Rescue Plan Act Grant				
Revenues						
Local Taxes	\$ 99,534,347	\$ 0	\$ 8,362,463	\$ 41,244,162	\$ 24,089,232	\$ 11,247,363
Licenses and Permits	3,414,486	0	0	0	0	0
Fines, Forfeitures, and Penalties	911,736	0	0	0	0	0
Charges for Current Services	13,676,830	0	0	0	0	0
Other Local Revenues	5,425,208	1,388,923	210,931	7,709,182	1,137,190	26,464,336
Fees Received From County Officials	20,225,544	0	0	0	0	0
State of Tennessee	9,314,427	0	7,628,485	0	0	188,354
Federal Government	1,231,019	14,100,627	0	100,430	93,634	1,962,280
Other Governments and Citizens Groups	5,819,861	0	116,060	7,563,638	3,288,217	1,000,000
Total Revenues	\$ 159,553,458	\$ 15,489,550	\$ 16,317,939	\$ 56,617,412	\$ 28,608,273	\$ 40,862,333
Expenditures						
Current:						
General Government	\$ 17,962,481	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Finance	6,149,038	73,537	0	0	0	0
Administration of Justice	5,883,967	0	0	0	0	0
Public Safety	46,732,145	0	0	0	0	0
Public Health and Welfare	7,033,356	0	0	0	0	0
Social, Cultural, and Recreational Services	23,350,723	0	0	0	0	0
Agriculture and Natural Resources	607,112	0	0	0	0	0
Other Operations	31,092,021	13,533,322	0	0	0	0
Highways	0	0	13,244,691	0	0	0
Debt Service:						
Principal on Debt	0	0	0	32,100,000	13,410,442	0
Interest on Debt	0	0	0	25,075,600	15,624,050	0
Other Debt Service	0	0	0	1,087,673	538,659	0

(Continued)

Exhibit C-3

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

	Major Funds					
	American	Rescue	Highway /	General	Rural	General
	General	Plan	Public	Debt	Debt	Capital
	General	Act Grant	Works	Service	Service	Projects
Expenditures (Cont.)						
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 101,279,693
Total Expenditures	\$ 138,810,843	\$ 13,606,859	\$ 13,244,691	\$ 58,263,273	\$ 29,573,151	\$ 101,279,693
Excess (Deficiency) of Revenues						
Over Expenditures	\$ 20,742,615	\$ 1,882,691	\$ 3,073,248	\$ (1,645,861)	\$ (964,878)	\$ (60,417,360)
Other Financing Sources (Uses)						
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 83,915,000
SBITA Issued	5,501,283	0	0	0	0	0
Refunding Debt Issued	0	0	0	17,500,000	10,630,000	0
Premiums on Debt Sold	0	0	0	2,405,592	1,452,399	4,586,471
Insurance Recovery	999,903	0	40,677	0	0	0
Transfers In	0	0	0	2,300,000	3,800,000	17,685,206
Transfers Out	(7,494,892)	0	(6,895,000)	0	0	(6,100,000)
Payments to Refunded Debt Escrow Agent	0	0	0	(20,107,718)	(12,207,911)	0
Total Other Financing Sources (Uses)	\$ (993,706)	\$ 0	\$ (6,854,323)	\$ 2,097,874	\$ 3,674,488	\$ 100,086,677
Net Change in Fund Balances	\$ 19,748,909	\$ 1,882,691	\$ (3,781,075)	\$ 452,013	\$ 2,709,610	\$ 39,669,317
Fund Balance, July 1, 2023	104,034,587	1,360,811	15,964,599	239,188,714	31,308,160	156,258,272
Fund Balance, June 30, 2024	\$ 123,783,496	\$ 3,243,502	\$ 12,183,524	\$ 239,640,727	\$ 34,017,770	\$ 195,927,589

(Continued)

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

	Nonmajor Funds		Total Governmental Funds
	Other Govern- mental Funds		Governmental Funds
Revenues			
Local Taxes	\$ 5,032,936	\$	189,510,503
Licenses and Permits	0	\$	3,414,486
Fines, Forfeitures, and Penalties	61,198	\$	972,934
Charges for Current Services	4,248,572	\$	17,925,402
Other Local Revenues	881,496	\$	43,217,266
Fees Received From County Officials	0	\$	20,225,544
State of Tennessee	0	\$	17,131,266
Federal Government	0	\$	17,487,990
Other Governments and Citizens Groups	26,150	\$	17,813,926
Total Revenues	<u>\$ 10,250,352</u>	<u>\$</u>	<u>327,699,317</u>
Expenditures			
Current:			
General Government	\$ 0	\$	17,962,481
Finance	0	\$	6,222,575
Administration of Justice	0	\$	5,883,967
Public Safety	169,975	\$	46,902,120
Public Health and Welfare	6,524,853	\$	13,558,209
Social, Cultural, and Recreational Services	0	\$	23,350,723
Agriculture and Natural Resources	0	\$	607,112
Other Operations	1,130,061	\$	45,755,404
Highways	0	\$	13,244,691
Debt Service:			
Principal on Debt	0	\$	45,510,442
Interest on Debt	0	\$	40,699,650
Other Debt Service	0	\$	1,626,332

(Continued)

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

	Nonmajor Funds	Other Govern- mental Funds	Total Govern- mental Funds
Expenditures (Cont.)			
Capital Projects	\$ 0	\$ 101,279,693	
Total Expenditures	<u>\$ 7,824,889</u>	<u>\$ 362,603,399</u>	
Excess (Deficiency) of Revenues			
Over Expenditures	<u>\$ 2,425,463</u>	<u>\$ (34,904,082)</u>	
Other Financing Sources (Uses)			
Bonds Issued	\$ 0	\$ 83,915,000	
SBITA Issued	0	5,501,283	
Refunding Debt Issued	0	28,130,000	
Premiums on Debt Sold	0	8,444,462	
Insurance Recovery	0	1,040,580	
Transfers In	0	23,785,206	
Transfers Out	<u>(3,295,314)</u>	<u>(23,785,206)</u>	
Payments to Refunded Debt Escrow Agent	0	(32,315,629)	
Total Other Financing Sources (Uses)	<u>\$ (3,295,314)</u>	<u>\$ 94,715,696</u>	
Net Change in Fund Balances	\$ (869,851)	\$ 59,811,614	
Fund Balance, July 1, 2023	<u>10,963,543</u>	<u>559,078,686</u>	
Fund Balance, June 30, 2024	<u><u>\$ 10,093,692</u></u>	<u><u>\$ 618,890,300</u></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, 2024**

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)	\$ 59,811,614
(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	\$ 55,432,613
Less: current-year depreciation expense	<u>(16,404,474)</u> 39,028,139
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position.	
Add: capital assets donated	\$ 767,404
Less: book value of capital assets disposed	<u>(327,725)</u> 439,679
(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, 2023	\$ (3,018,473)
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>2,877,089</u> (141,384)
(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	\$ 42,425,000
Add: principal payments on other loans	3,085,442
Less: bond proceeds	(112,045,000)
Add: payments to refunding agent	32,030,000
Less: change in deferred amount on refunding debt	(1,161,139)
Add: change in premium on debt issuances	<u>2,136,922</u> (33,528,775)
(5) The issuance of SBITA obligations provides current financial resources to governmental funds, while the payment of principal of SBITAs consumes current resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the effect of these differences in the treatment of SBITA obligations.	
Less: SBITA issued	\$ (5,501,283)
Add: principal payments on SBITA	<u>590,692</u> (4,910,591)

(Continued)

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

(6) 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	\$ (617,335)
Change in OPEB liability	3,613,237
Change in deferred outflows of resources related to pensions	4,249,874
Change in deferred inflows of resources related to pensions	240,317
Change in deferred outflows of resources related to OPEB	(863,459)
Change in deferred inflows of resources related to OPEB	1,051,507
Change in landfill closure/postclosure care costs	(21,969)
Change in compensated absences payable	(295,700)
Change in claims and judgments payable	(26,995)
Change in net pension liability/asset	<u>(6,689,974)</u>
	\$ 639,503

(7) 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>7,484,634</u>
	<u>\$ 68,822,819</u>

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

WILLIAMSON COUNTY, TENNESSEE**Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget**

General Fund

For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 99,534,347	\$ 0	\$ 0	\$ 99,534,347	\$ 90,529,309	\$ 90,529,309	\$ 9,005,038
Licenses and Permits	3,414,486	0	0	3,414,486	2,882,500	2,882,500	531,986
Fines, Forfeitures, and Penalties	911,736	0	0	911,736	497,100	497,100	414,636
Charges for Current Services	13,676,830	0	0	13,676,830	8,363,100	9,430,100	4,246,730
Other Local Revenues	5,425,208	0	0	5,425,208	1,815,000	1,817,730	3,607,478
Fees Received From County Officials	20,225,544	0	0	20,225,544	19,430,000	19,430,000	795,544
State of Tennessee	9,314,427	0	0	9,314,427	2,926,864	8,119,549	1,194,878
Federal Government	1,231,019	0	0	1,231,019	5,121,619	3,634,368	(2,403,349)
Other Governments and Citizens Groups	5,819,861	0	0	5,819,861	724,458	4,827,469	992,392
Total Revenues	\$ 159,553,458	\$ 0	\$ 0	\$ 159,553,458	\$ 132,289,950	\$ 141,168,125	\$ 18,385,333
Expenditures							
General Government							
County Commission	\$ 1,368,882	\$ (400)	\$ 425	\$ 1,368,907	\$ 1,567,665	\$ 1,724,729	\$ 355,822
Board of Equalization	1,775	0	0	1,775	7,700	7,700	5,925
Beer Board	1,425	0	0	1,425	2,700	2,700	1,275
Other Boards and Committees	825	0	0	825	3,300	3,300	2,475
County Mayor/Executive	610,602	(83,155)	4,638	532,085	1,011,393	1,011,393	479,308
Personnel Office	342,777	(94)	0	342,683	389,856	389,856	47,173
County Attorney	1,041,353	0	0	1,041,353	1,100,000	1,100,000	58,647
Election Commission	1,176,748	(13,446)	27,443	1,190,745	1,259,737	1,350,950	160,205
Register of Deeds	807,029	(3,600)	26,435	829,864	788,967	942,415	112,551
Development	3,133,480	(6,207)	1,936	3,129,209	3,615,068	3,629,837	500,628
Planning	87,816	(123,226)	55,827	20,417	58,355	58,355	37,938
Building	24,499	(1,740)	2,747	25,506	40,765	40,765	15,259
Engineering	23,370	(13,250)	7,370	17,490	47,997	47,997	30,507
Codes Compliance	10,860	(6,651)	8,245	12,454	65,381	65,381	52,927
Geographical Information Systems	3,360,065	(121,748)	234,455	3,472,772	3,552,412	3,553,412	80,640
County Buildings	4,572,143	(71,751)	65,901	4,566,293	4,981,296	4,981,296	415,003
Other Facilities	258,861	0	0	258,861	298,994	298,994	40,133

(Continued)

WILLIAMSON COUNTY, TENNESSEE

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
General Government (Cont.)							
Preservation of Records	\$ 403,049	\$ (625)	\$ 6,971	\$ 409,395	\$ 470,032	\$ 470,032	\$ 60,637
Risk Management	266,371	0	0	266,371	340,419	340,419	74,048
Other Risk Management	470,551	0	0	470,551	505,428	505,428	34,877
Finance							
Accounting and Budgeting	1,372,425	0	500	1,372,925	1,511,524	1,511,524	138,599
Property Assessor's Office	2,027,816	(2,838)	475	2,025,453	2,348,795	2,357,235	331,782
County Trustee's Office	853,191	(5,431)	468	848,228	1,035,048	1,035,048	186,820
County Clerk's Office	1,486,702	(14,753)	13,290	1,485,239	1,502,643	1,622,643	137,404
Other Finance	408,904	(23,433)	62,158	447,629	522,000	522,000	74,371
Administration of Justice							
Circuit Court	1,978,433	(10,437)	31,336	1,999,332	2,038,509	2,163,509	164,177
General Sessions Court	1,710,841	(4,499)	403	1,706,745	1,182,244	2,727,603	1,020,858
Drug Court	73,028	0	0	73,028	0	73,028	0
Chancery Court	728,600	(137)	33,725	762,188	798,258	850,758	88,570
Juvenile Court	659,425	(2,453)	1,357	658,329	759,296	759,296	100,967
Office of Public Defender	8,965	0	0	8,965	0	8,965	0
Judicial Commissioners	361,773	(258)	0	361,515	498,804	498,804	137,289
Other Administration of Justice	293,975	0	0	293,975	401,501	401,501	107,526
Victim Assistance Programs	68,927	0	0	68,927	0	68,927	0
Public Safety							
Sheriff's Department	24,154,166	(223,637)	431,716	24,362,245	21,012,447	31,836,674	7,474,429
Traffic Control	180,029	(5,209)	2,798	177,618	349,600	349,600	171,982
Jail	8,941,923	(220,352)	677,647	9,399,218	10,825,252	11,640,244	2,241,026
Workhouse	193,382	(13,777)	11,492	191,097	227,480	227,480	36,383
Juvenile Services	3,268,917	(13,718)	6,799	3,261,998	3,473,332	3,823,077	561,079
Fire Prevention and Control	548,366	0	0	548,366	548,366	548,366	0
Other Emergency Management	8,172	(33)	0	8,139	25,000	25,000	16,861
County Coroner/Medical Examiner	351,940	0	0	351,940	415,160	415,160	63,220
Other Public Safety	9,085,250	(294,618)	216,280	9,006,912	9,346,676	9,561,602	554,690

(Continued)

WILLIAMSON COUNTY, TENNESSEE

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Public Health and Welfare							
Local Health Center	\$ 1,496,227	\$ (1,567)	\$ 7,490	\$ 1,502,150	\$ 1,719,909	\$ 1,960,942	\$ 458,792
Rabies and Animal Control	2,372,087	(54,875)	24,489	2,341,701	2,544,654	2,752,199	410,498
Ambulance/Emergency Medical Services	2,943,624	0	0	2,943,624	2,943,624	2,943,624	0
Other Local Health Services	10,576	0	0	10,576	10,576	10,576	0
Regional Mental Health Center	21,500	0	0	21,500	21,500	21,500	0
Appropriation to State	105,816	0	0	105,816	105,816	105,816	0
General Welfare Assistance	20,117	0	0	20,117	20,117	20,117	0
Aid to Dependent Children	10,871	(1,586)	0	9,285	11,000	11,000	1,715
Other Local Welfare Services	0	0	0	0	3,000	3,000	3,000
Other Public Health and Welfare	52,538	(6,301)	9,506	55,743	83,442	83,442	27,699
Social, Cultural, and Recreational Services							
Adult Activities	47,964	0	0	47,964	47,964	47,964	0
Senior Citizens Assistance	58,271	0	0	58,271	58,271	58,271	0
Libraries	3,179,134	(26,301)	31,544	3,184,377	3,043,646	3,314,525	130,148
Parks and Fair Boards	18,873,194	(137,182)	142,449	18,878,461	18,085,045	20,982,708	2,104,247
Other Social, Cultural, and Recreational	1,192,160	(42,692)	61,534	1,211,002	1,479,492	1,479,492	268,490
Agriculture and Natural Resources							
Agricultural Extension Service	536,886	(4,842)	2,678	534,722	753,734	753,734	219,012
Soil Conservation	70,226	0	0	70,226	71,813	71,813	1,587
Other Operations							
Other Economic and Community Development	400,000	0	0	400,000	400,000	900,000	500,000
Public Transportation	464,696	0	0	464,696	1,696,775	1,696,775	1,232,079
Veterans' Services	29,087	(394)	0	28,693	48,942	51,672	22,979
Other Charges	4,751,690	(276,807)	272,110	4,746,993	5,154,104	5,434,104	687,111
Employee Benefits	22,496,726	0	0	22,496,726	23,983,526	23,983,526	1,486,800
Miscellaneous	2,949,822	0	0	2,949,822	2,299,826	3,085,446	135,624
Total Expenditures	\$ 138,810,843	\$ (1,834,023)	\$ 2,484,637	\$ 139,461,457	\$ 143,516,176	\$ 163,325,249	\$ 23,863,792

(Continued)

WILLIAMSON COUNTY, TENNESSEE

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Excess (Deficiency) of Revenues Over Expenditures	\$ 20,742,615	\$ 1,834,023	\$ (2,484,637)	\$ 20,092,001	\$ (11,226,226)	\$ (22,157,124)	\$ 42,249,125
Other Financing Sources (Uses)							
SBITA Issued	\$ 5,501,283	\$ 0	\$ 0	\$ 5,501,283	\$ 0	\$ 5,501,283	\$ 0
Insurance Recovery	999,903	0	0	999,903	0	0	999,903
Transfers In	0	0	0	0	92,045	92,045	(92,045)
Transfers Out	(7,494,892)	0	0	(7,494,892)	0	(7,494,892)	0
Total Other Financing Sources	\$ (993,706)	\$ 0	\$ 0	\$ (993,706)	\$ 92,045	\$ (1,901,564)	\$ 907,858
Net Change in Fund Balance	\$ 19,748,909	\$ 1,834,023	\$ (2,484,637)	\$ 19,098,295	\$ (11,134,181)	\$ (24,058,688)	\$ 43,156,983
Fund Balance, July 1, 2023	104,034,587	(1,834,023)	0	102,200,564	93,326,450	93,326,450	8,874,114
Fund Balance, June 30, 2024	\$ 123,783,496	\$ 0	\$ (2,484,637)	\$ 121,298,859	\$ 82,192,269	\$ 69,267,762	\$ 52,031,097

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
American Rescue Plan Act Grant Fund
For the Year Ended June 30, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Other Local Revenues	\$ 1,388,923	\$ 0	\$ 0	\$ 1,388,923	\$ 0	\$ 0	\$ 1,388,923
Federal Government	14,100,627	0	0	14,100,627	0	31,148,257	(17,047,630)
Total Revenues	<u>\$ 15,489,550</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 15,489,550</u>	<u>\$ 0</u>	<u>\$ 31,148,257</u>	<u>\$ (15,658,707)</u>
Expenditures							
Finance							
Accounting and Budgeting	\$ 73,537	\$ 0	\$ 0	\$ 73,537	\$ 0	\$ 188,249	\$ 114,712
Other Operations							
Employee Benefits	5,011,390	0	0	5,011,390	0	5,028,766	17,376
COVID-19 Grant #5	200	0	0	200	0	239,200	239,000
COVID-19 Grant #6	0	0	0	0	0	1,000,000	1,000,000
COVID-19 Grant #7	201,780	0	0	201,780	0	5,632,193	5,430,413
COVID-19 Grant #8	264,616	0	0	264,616	0	2,981,856	2,717,240
COVID-19 Grant A	4,186,000	0	0	4,186,000	0	4,186,000	0
COVID-19 Grant B	10,080	0	2,653	12,733	0	116,400	103,667
COVID-19 Grant C	0	0	0	0	0	200,000	200,000
COVID-19 Grant D	739,018	(2,950,917)	2,867,542	655,643	0	3,552,599	2,896,956
COVID-19 Grant E	2,141,980	(1,366,700)	16,402	791,682	0	910,050	118,368
COVID-19 Grant F	6,187	(6,187)	0	0	0	12,220	12,220
COVID-19 Grant G	906,064	(19,228)	213,165	1,100,001	0	1,669,128	569,127
COVID-19 Grant H	19,779	(11,552)	0	8,227	0	17,959	9,732
COVID-19 Grant I	46,228	(259,098)	212,870	0	0	1,460,902	1,460,902
Total Expenditures	<u>\$ 13,606,859</u>	<u>\$ (4,613,682)</u>	<u>\$ 3,312,632</u>	<u>\$ 12,305,809</u>	<u>\$ 0</u>	<u>\$ 27,195,522</u>	<u>\$ 14,889,713</u>
Excess (Deficiency) of Revenues							
Over Expenditures	\$ 1,882,691	\$ 4,613,682	\$ (3,312,632)	\$ 3,183,741	\$ 0	\$ 3,952,735	\$ (768,994)
Net Change in Fund Balance							
Fund Balance, July 1, 2023	\$ 1,882,691	\$ 4,613,682	\$ (3,312,632)	\$ 3,183,741	\$ 0	\$ 3,952,735	\$ (768,994)
Fund Balance, June 30, 2024	<u>\$ 3,243,502</u>	<u>\$ 0</u>	<u>\$ (3,312,632)</u>	<u>\$ (69,130)</u>	<u>\$ 0</u>	<u>\$ 5,313,546</u>	<u>\$ (5,382,676)</u>

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, 2024**

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 8,362,463	\$ 0	\$ 0	\$ 8,362,463	\$ 8,225,000	\$ 8,225,000	\$ 137,463
Other Local Revenues	210,931	0	0	210,931	35,000	35,000	175,931
State of Tennessee	7,628,485	0	0	7,628,485	6,660,000	6,780,851	847,634
Other Governments and Citizens Groups	116,060	0	0	116,060	80,000	80,000	36,060
Total Revenues	\$ 16,317,939	\$ 0	\$ 0	\$ 16,317,939	\$ 15,000,000	\$ 15,120,851	\$ 1,197,088
Expenditures							
Highways							
Administration	\$ 847,109	\$ (98,445)	\$ 72,033	\$ 820,697	\$ 1,107,513	\$ 1,107,513	\$ 286,816
Highway and Bridge Maintenance	7,409,789	(850,896)	701,491	7,260,384	7,508,792	7,630,093	369,709
Operation and Maintenance of Equipment	1,628,786	(159,168)	192,582	1,662,200	1,904,128	1,911,708	249,508
Quarry Operations	741,020	(73,048)	54,709	722,681	908,770	912,370	189,689
Other Charges	794,709	0	2,975	797,684	1,358,882	1,378,882	581,198
Employee Benefits	1,687,498	0	0	1,687,498	1,747,217	1,747,217	59,719
Capital Outlay	135,780	(24,687)	107,488	218,581	355,000	355,000	136,419
Total Expenditures	\$ 13,244,691	\$ (1,206,244)	\$ 1,131,278	\$ 13,169,725	\$ 14,890,302	\$ 15,042,783	\$ 1,873,058
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,073,248	\$ 1,206,244	\$ (1,131,278)	\$ 3,148,214	\$ 109,698	\$ 78,068	\$ 3,070,146
Other Financing Sources (Uses)							
Insurance Recovery	\$ 40,677	\$ 0	\$ 0	\$ 40,677	\$ 0	\$ 0	\$ 40,677
Transfers Out	(6,895,000)	0	0	(6,895,000)	0	(6,895,000)	0
Total Other Financing Sources	\$ (6,854,323)	\$ 0	\$ 0	\$ (6,854,323)	\$ 0	\$ (6,895,000)	\$ 40,677
Net Change in Fund Balance	\$ (3,781,075)	\$ 1,206,244	\$ (1,131,278)	\$ (3,706,109)	\$ 109,698	\$ (6,816,932)	\$ 3,110,823
Fund Balance, July 1, 2023	15,964,599	(1,206,244)	0	14,758,355	14,456,109	14,456,109	302,246
Fund Balance, June 30, 2024	\$ 12,183,524	\$ 0	\$ (1,131,278)	\$ 11,052,246	\$ 14,565,807	\$ 7,639,177	\$ 3,413,069

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

WILLIAMSON COUNTY, TENNESSEE
Statement of Net Position
 Proprietary Funds
June 30, 2024

	Governmental Activities
	Internal Service Funds
	Self - Insurance Fund
ASSETS	
Current Assets:	
Equity in Pooled Cash and Investments Per Net Position	\$ 33,887,498
Accounts Receivable	131,949
Total Assets	<u>\$ 34,019,447</u>
LIABILITIES	
Current Liabilities:	
Payroll Deductions Payable	\$ 287,155
Claims and Judgments Payable	7,876,987
Total Liabilities	<u>\$ 8,164,142</u>
NET POSITION	
Unrestricted	<u>\$ 25,855,305</u>
Total Net Position	<u>\$ 25,855,305</u>

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

WILLIAMSON COUNTY, TENNESSEE
Statement of Revenues, Expenses, and Changes
in Net Position
Proprietary Funds
For the Year Ended June 30, 2024

	Governmental Activities
	Internal Service Funds
	Self - Insurance Fund
Operating Revenues	
Charges for Services	\$ 99,306,275
Other Local Revenues	11,946,731
Total Operating Revenues	<u><u>\$ 111,253,006</u></u>
Operating Expenses	
Handling Charges and Administrative Costs	\$ 12,739,338
Life Insurance	258,144
Dental Insurance	4,725,400
Flexible Benefit Charges	2,415,476
Medical Claims	56,266,042
Other Self-Insured Claims	27,444,861
Total Operating Expenses	<u><u>\$ 103,849,261</u></u>
Operating Income (Loss)	<u><u>\$ 7,403,745</u></u>
Nonoperating Revenues (Expenses)	
Investment Income	\$ 80,889
Total Nonoperating Revenues (Expenses)	<u><u>\$ 80,889</u></u>
Operating Income (Loss)	\$ 7,484,634
Net Position, July 1, 2023	<u><u>18,370,671</u></u>
Net Position, June 30, 2024	<u><u><u>\$ 25,855,305</u></u></u>

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

WILLIAMSON COUNTY, TENNESSEE
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2024

	Governmental Activities
	Internal Service Funds
	Self - Insurance Fund
Cash Flows from Operating Activities	
Cash Receipts from Interfund Services Provided	\$ 87,405,877
Cash Receipts from Customers and Users	24,157,053
Cash Payments to Suppliers	(104,071,513)
Net Cash Provided By (Used In) Operating Activities	<u>\$ 7,491,417</u>
Cash Flows from Investing Activities	
Interest on Investments	\$ 80,889
Net Cash Provided By (Used In) Investing Activities	<u>\$ 80,889</u>
Increase (Decrease) in Cash	\$ 7,572,306
Cash, July 1, 2023	<u>26,315,192</u>
Cash, June 30, 2024	<u>\$ 33,887,498</u>
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	\$ 7,403,745
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
(Increase) Decrease in Accounts Receivable	309,924
Increase (Decrease) in Payroll Deductions Payable	(84,698)
Increase (Decrease) in Claims and Judgments Payable	<u>(137,554)</u>
Net Cash Provided By (Used In) Operating Activities	<u>\$ 7,491,417</u>

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

WILLIAMSON COUNTY, TENNESSEE**Statement of Net Position**

Fiduciary Funds

June 30, 2024

	Custodial Funds
ASSETS	
Cash	\$ 15,275,666
Equity in Pooled Cash and Investments	1,453,209
Accounts Receivable	285,999
Due from Other Governments	20,879,289
Property Taxes Receivable	12,560,405
Allowance for Uncollectible Property Taxes	<u>(52,313)</u>
Total Assets	<u>\$ 50,402,255</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 21,807,636</u>
Total Liabilities	<u>\$ 21,807,636</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Current Property Taxes	<u>\$ 12,394,926</u>
Total Deferred Inflows of Resources	<u>\$ 12,394,926</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 16,199,693</u>
Total Net Position	<u>\$ 16,199,693</u>

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

WILLIAMSON COUNTY, TENNESSEE
Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended June 30, 2024

	Custodial Funds
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 113,030,707
Property Tax Collections for Other Governments	42,953,310
Adequate Facilities Tax Collections for Other Governments	2,081,435
ADA - Educational Funds Collected for Cities	48,755,856
Litigation Tax Collected for Law Library	26,037
Fines/Fees and Other Collections	110,095,780
Drug Task Force Collections	87,911
District Attorney General Collections	<u>41,356</u>
Total Additions	<u>\$ 317,072,392</u>
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 113,030,707
Payment of Property Tax Collections to Other Governments	42,953,310
Payment of Adequate Facilities Tax Collections to Other Governments	1,989,687
Contributions to County School Systems	91,748
Payments to City School Systems	48,755,856
Payment of Law Library Expenses	8,321
Payments to State	61,621,424
Payments to Cities, Individuals, and Others	59,376,702
Payment of Drug Task Force Expenses	91,299
Payment of District Attorney General Expenses	<u>20,610</u>
Total Deductions	<u>\$ 327,939,664</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ (10,867,272)
Net Position, July 1, 2023	<u>27,066,965</u>
Net Position, June 30, 2024	<u>\$ 16,199,693</u>

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

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WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

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 Health
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 \$45,783,844 were contributed by the county to the school department during the year ended June 30, 2024.

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 balance/fund net position, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. 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, including SBITA obligations are recognized as fund liabilities when due or when amounts have been accumulated in the general (SBITA) and 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 type:

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

The school department reports a nonmajor special revenue fund (Internal School Fund) which is used to account for funds held at the individual schools for internal school use such as the purchase of supplies, school clubs, and student activities. Collections from students and school activities are the foundational revenues of this fund. The current year (FY 24) 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 23) 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.

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.

All other investments are reported at fair value.

2. Receivables and Payables

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

All property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to .21 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 (\$2,953,090). 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 (\$839,667). 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), and intangible right-to-use assets (e.g., SBITA assets) 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, intangibles, SBITA \$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. Right-to-use assets are amortized over the shorter of the SBITA term or useful life.

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

*applicable legal life of the asset

5. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net 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, SBITA Obligations, and Long-term Obligations

In the government-wide financial statements, long-term debt, SBITA, 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.

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

Only the matured portion (the portion that has come due for payment) of long-term indebtedness, including bonds payable and SBITA obligations, 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 \$12,594,564 of restricted net position, of which \$2,618,913 is restricted by enabling legislation.

As of June 30, 2024, Williamson County had \$640,903,609 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.

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.

On June 30, 2024, Williamson County and the Williamson County School Department had the following outstanding encumbrances:

Fund	Amount
Primary Government:	
Major Funds:	
General	\$ 2,484,637
American Rescue Plan Act Grant	3,312,632
Highway/Public Works	1,131,278
Nonmajor Funds:	
Solid/Waste Sanitation	287,788
Drug Control	10,302
School Department:	
Major Fund:	
General Purpose School	6,288,261
Nonmajor Funds:	
Central Cafeteria	1,059,188
Extended School Program	25,664

B. Budgetary Basis Fund Deficit

The American Rescue Plan Act Grant Fund reported a budgetary basis fund deficit of \$69,130 as of June 30, 2024. 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 2023-24

fiscal year, this individual paid restitution totaling \$1,030, leaving the outstanding cash shortage of \$28,678 as of June 30, 2024.

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 2023-24 fiscal year, this individual paid restitution of \$3,000 leaving the outstanding cash shortage of \$87,421 as of June 30, 2024.

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, 2024, Williamson County had the following investments carried at amortized cost using a Stable Net Asset Value. Except for investments in U.S. Treasury Bills, 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 48	N/A	\$ 22,832,481
Investments at Fair Value:			
U.S. Treasury Bills	N/A	various	<u>96,773,486</u>
Total			<u>\$ 119,605,967</u>
Fair Value Measurements Using			
Quoted Prices in Markets for Identical Assets			
Active Markets for Identical Assets			
Significant Other Observable Inputs			
Significant Unobservable Inputs			
Fair Value		Assets	Inputs
Investment by Fair Value Level	6-30-24	(Level 1)	(Level 2)
U.S. Treasury Bills	\$ 96,773,486	\$ 96,773,486	\$ 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, 2024, 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-accfin-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.

On June 30, 2024, 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	\$ 3,030,613
Developed Market International Equity	N/A	N/A	1,368,663
Emerging Market International Equity	N/A	N/A	391,047
U.S. Fixed Income	N/A	N/A	1,955,234
Real Estate	N/A	N/A	1,955,234
Short-term Securities	N/A	N/A	977,617
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>97,762</u>
Total			<u>\$ 9,776,170</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://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

B. Notes Receivable

Notes receivable in the General Debt Service Fund totaling \$935,000 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 prior fiscal year. The lease has an annual interest rate of 4.75%. As of June 30, 2024, the lease receivable balance was \$534,996.

The future receipts of the lease receivable include:

Year Ending June 30	Mineral Mining Lease		
	Principal	Interest	Total
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	\$ 534,996	\$ 65,004	\$ 600,000

D. *Capital Assets*

Capital assets activity for the year ended June 30, 2024, 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 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 78,124,785	\$ 14,042,879	\$ (33,396)	\$ 92,134,268
Intangible Assets- Indefinite Life	5,875,500	0	0	5,875,500
Construction in Progress	26,578,421	24,111,492	(2,404,221)	48,285,692
Total Capital Assets Not Depreciated	\$ 110,578,706	\$ 38,154,371	\$ (2,437,617)	\$ 146,295,460
Capital Assets Depreciated:				
Buildings and Improvements	\$ 228,404,016	\$ 397,900	0	\$ 228,801,916
Infrastructure	74,032,335	767,404	(17,680)	74,782,059
Intangibles	6,663,044	0	0	6,663,044
Other Capital Assets	106,361,282	13,783,280	(2,377,800)	117,766,762
Total Capital Assets Depreciated	\$ 415,460,677	\$ 14,948,584	\$ (2,395,480)	\$ 428,013,781
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 84,087,676	\$ 5,478,498	0	\$ 89,566,174
Infrastructure	47,551,801	1,190,130	(17,680)	48,724,251
Intangibles	2,492,510	32,560	0	2,525,070
Other Capital Assets	71,910,353	8,603,029	(2,083,471)	78,429,911
Total Accumulated Depreciation	\$ 206,042,340	\$ 15,304,217	\$ (2,101,151)	\$ 219,245,406
Total Capital Assets Depreciated, Net	\$ 209,418,337	\$ (355,633)	\$ (294,329)	\$ 208,768,375
Intangible Right-to-Use Assets:				
SBITA	\$ 0	\$ 5,501,283	0	\$ 5,501,283
Less Accumulated Amortization - SBITA	0	1,100,257	0	1,100,257
Net Intangible Right-to-Use Assets	\$ 0	\$ 4,401,026	0	\$ 4,401,026
Governmental Activities Capital Assets, Net	\$ 319,997,043	\$ 42,199,764	\$ (2,731,946)	\$ 359,464,861

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

Governmental Activities:

General Government	\$ 1,874,300
Finance	17,000
Public Safety	7,388,425
Public Health and Welfare	1,521,574
Social, Cultural, and Recreational Services	3,403,254
Agriculture and Natural Resources	7,961
Other Operations	142,650
Highways/Public Works	<u>2,049,310</u>
 Total Depreciation and Amortization Expense - Governmental Activities	 <u>\$ 16,404,474</u>

Net Investment in Capital Assets

Capital Assets (both tangible and intangible)	\$ 359,464,861
Add:	
Unspent proceeds of capital debt and other capital borrowings	102,046,132
Less:	
Outstanding principal of capital debt and other capital borrowings	(228,590,000)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt	(37,295,000)
Unamortized balance of original issue premiums on outstanding capital-related debt	(21,092,858)
Outstanding principal balance of SBITA obligation	(4,910,591)
Net Investment in Capital Assets	<u>\$ 169,622,544</u>

Discretely Presented Williamson County School Department

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 55,069,272	\$ 0	\$ 0	\$ 55,069,272
Construction in Progress	<u>232,900,326</u>	<u>59,824,937</u>	<u>(50,893,926)</u>	<u>241,831,337</u>
Total Capital Assets Not Depreciated	<u>\$ 287,969,598</u>	<u>\$ 59,824,937</u>	<u>\$ (50,893,926)</u>	<u>\$ 296,900,609</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 701,837,792	\$ 47,307,674	\$ 0	\$ 749,145,466
Intangibles	756,973	0	0	756,973
Other Capital Assets	<u>57,771,184</u>	<u>19,725,208</u>	<u>(4,377,715)</u>	<u>73,118,677</u>
Total Capital Assets Depreciated	<u>\$ 760,365,949</u>	<u>\$ 67,032,882</u>	<u>\$ (4,377,715)</u>	<u>\$ 823,021,116</u>
Less Accumulated Depreciation For: Buildings and Improvements	\$ 253,302,074	\$ 17,548,932	\$ 0	\$ 270,851,006
Intangibles	756,973	0	0	756,973
Other Capital Assets	<u>34,751,507</u>	<u>5,202,080</u>	<u>(4,294,063)</u>	<u>35,659,524</u>
Total Accumulated Depreciation	<u>\$ 288,810,554</u>	<u>\$ 22,751,012</u>	<u>\$ (4,294,063)</u>	<u>\$ 307,267,503</u>
Total Capital Assets Depreciated, Net	<u>\$ 471,555,395</u>	<u>\$ 44,281,870</u>	<u>\$ (83,652)</u>	<u>\$ 515,753,613</u>
Governmental Activities Capital Assets, Net	<u>\$ 759,524,993</u>	<u>\$ 104,106,807</u>	<u>\$ (50,977,578)</u>	<u>\$ 812,654,222</u>

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

Governmental Activities:

Instruction	\$ 69,003
Support Services	22,489,831
Operation of Non-instructional Services	<u>192,178</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 22,751,012</u>

E. *Construction Commitments*

On June 30, 2024, Williamson County had uncompleted construction contracts of approximately \$48,285,692 in the General Capital Projects Fund for building construction projects. Funding has been received for these future expenditures.

On June 30, 2024, the school department had uncompleted construction contracts of approximately \$35,562,899 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, 2024, was as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	\$ 2,841,712
General Debt Service	General	1,582,304
Rural Debt Service	"	213,226
Nonmajor governmental	"	62,416

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	Hospital District	\$ 191,090,000
Component Unit:		
School Department:	Primary Government:	
General Purpose School	General	775,413

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.

Interfund Transfers:

Interfund transfers for the year ended June 30, 2024, consisted of the following amounts:

Primary Government

Transfers Out	Transfers In		
	General	Rural	General
	Debt	Debt	Capital
	Service	Service	Projects
Transfers Out	Fund	Fund	Fund
General Fund	\$ 0	\$ 0	\$ 7,494,892
Highway/Public Works Fund	0	0	6,895,000
General Capital Projects Fund	2,300,000	3,800,000	0
Nonmajor governmental funds	0	0	3,295,314
Total	\$ 2,300,000	\$ 3,800,000	\$ 17,685,206

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	Education	
	Purpose	Capital	
	School	Projects	
Transfers Out	Fund	Fund	Purpose
General Purpose School Fund	\$ 0	\$ 3,252,690	Construction projects
Nonmajor governmental funds	416,715	0	Indirect costs
Total	\$ 416,715	\$ 3,252,690	

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. SBITA Obligations

Software/Cloud Storage Subscription:

On May 3, 2024, Williamson County entered into a 60-month agreement as lessee for the use of Axon Enterprise cloud services. An initial subscription liability was recorded in the amount of \$5,501,283 during the current fiscal year, as well as a principal prepayment of \$590,692. Williamson County is required to make yearly principal and interest payments of \$1,368,796. The SBITA has an annual interest rate of 4.5%. As of June 30, 2024, the value of the SBITA liability was \$4,910,591. The SBITA obligation and accumulated amortization of the right-to-use asset is outlined in Note IV.D.

The future subscription payments on this obligation include:

Year Ending June 30	Axon - Sheriff Equipment and Storage		
	Principal	Interest	Total
2025	\$ 1,147,819	\$ 220,977	\$ 1,368,796
2026	1,199,471	169,325	1,368,796
2027	1,253,447	115,349	1,368,796
2028	1,309,854	58,942	1,368,796
Total	\$ 4,910,591	\$ 564,593	\$ 5,475,184

Changes in SBITA Obligations

SBITA obligation activity for the year ended June 30, 2024, was as follows:

Governmental Activities:

	SBITA
Balance, July 1, 2023	\$ 0
Additions	5,501,283
Reductions	<u>(590,692)</u>
 Balance, June 30, 2024	 <u>\$ 4,910,591</u>
 Balance Due Within One Year	 <u>\$ 1,147,819</u>

Analysis of Noncurrent Liabilities for SBITA Presented on Exhibit A:

Total Noncurrent Liabilities - SBITA, June 30, 2024	\$ 4,910,591
Less: Balance Due Within One Year - SBITA	<u>(1,147,819)</u>
 Noncurrent Liabilities - Due in More Than One Year - SBITA - Exhibit A	 <u>\$ 3,762,772</u>

H. 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, 2024, 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, 2024, will be retired from the Rural Debt Service Fund.

General obligation bonds, county district school bonds, and other loans outstanding as of June 30, 2024, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-24
General Obligation Bonds	1.5 to 5%	4-1-44	\$ 638,155,000	\$ 582,480,000
General Obligation Bonds - Refunding	1.375 to 5	5-1-34	204,920,000	110,980,000
County District School Bonds	1.5 to 5	4-1-44	386,605,000	337,645,000
County District School Bonds - Refunding	1.375 to 5	4-1-44	90,025,000	66,635,000
Other Loans - Fixed rate	2.34	11-7-25	277,292	138,609

On November 7, 2022, Williamson County entered into a three-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, 2024, including interest payments, are presented in the following table:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 49,960,000	\$ 42,160,210	\$ 92,120,210
2026	62,085,000	39,875,402	101,960,402
2027	67,200,000	37,001,366	104,201,366
2028	69,790,000	33,920,296	103,710,296
2029	70,035,000	30,945,798	100,980,798
2030-2034	352,355,000	112,126,047	464,481,047
2035-2039	292,565,000	53,408,240	345,973,240
2040-2044	133,750,000	12,126,751	145,876,751
Total	\$ 1,097,740,000	\$ 361,564,110	\$ 1,459,304,110

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2025	\$ 68,503	\$ 3,243	\$ 71,746
2026	70,106	1,640	71,746
Total	\$ 138,609	\$ 4,883	\$ 143,492

There is \$273,040,404 available in the debt service funds to service long-term debt. Bonded debt per capita totaled \$4,800, based on the 2020 federal census. Total debt per capita, including bonds, other loans, and unamortized debt premiums, totaled \$4,431, 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.

Discretely Presented Williamson County Hospital District

Description of Debt	Outstanding 6-30-24
<u>Bonds Payable</u>	
<u>Principal Payments Due from the Hospital District</u>	
Series 2012A	
Series 2018	
Series 2020C	
Series 2021B	
Series 2022A	
Total	\$ 191,090,000

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2024, was as follows:

Governmental Activities:

	Bonds	Other Loans - Direct Placement
Balance, July 1, 2023	\$ 1,060,150,000	\$ 3,224,051
Additions	112,045,000	0
Reductions	(74,455,000)	(3,085,442)
 Balance, June 30, 2024	 <u>\$ 1,097,740,000</u>	 <u>\$ 138,609</u>
 Balance Due Within One Year	 <u>\$ 49,960,000</u>	 <u>\$ 68,503</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 1,097,878,609
Less: Balance Due Within One Year - Debt	(50,028,503)
Add: Unamortized Premium on Debt	<u>91,212,829</u>
 Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	 <u>\$ 1,139,062,935</u>

Current Refunding

On March 8, 2024, Williamson County fully refunded a general obligation bond. The county issued \$17,500,000 of general obligation refunding bonds to provide resources to call and redeem the series 2014 general obligation bond. As a result of the refunding, total debt service payments over the next 11 years will be reduced by \$973,285, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$843,137 was obtained.

On March 8, 2024, Williamson County fully refunded a county district school bond. The county issued \$10,630,00 of county district school refunding bonds to provide resources to call and redeem the series 2014A county district school bond. As a result of the refunding, total debt service payments over the next 11 years will be reduced by \$581,717, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$503,360 was obtained.

Defeasance of Prior Debt

In prior years, Williamson County defeated 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 defeated bonds as originally

scheduled. Accordingly, the trust accounts and the defeased bonds are not included in the county's financial statements. On June 30, 2024, the following outstanding bonds are considered defeased:

	<u>Amount</u>
General Obligation School Bonds 2010	\$ 8,250,000
County District School Bond Series 2010	9,680,000
General Obligation County and School Bonds 2013	34,925,000
County District School Bonds 2013	11,890,000
County District School Refunding Bonds 2010	3,390,000
County District School Refunding Bonds 2012	1,660,000
County District School Refunding Bonds 2014B	5,720,000
County District School Refunding Bonds 2015B	600,000
County District School Bonds 2016A	2,635,000
County District School Bonds 2017	3,465,000

I. Long-term Obligations

Primary Government

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2024, was as follows:

Governmental Activities:	Claims and Judgments	Other Postemployment Benefits*	Closure/ Postclosure	
			Care Costs	Postclosure
Balance, July 1, 2023	\$ 9,624,903	\$ 64,918,160	\$ 578,144	
Additions	86,152,137	9,465,904	21,969	
Reductions	(86,262,696)	(13,079,141)	0	
Balance, June 30, 2024	\$ 9,514,344	\$ 61,304,923	\$ 600,113	
Balance Due Within One Year	\$ 9,514,344	\$ 0	\$ 0	

	Compensated Absences	Net Pension Liability- Agent Pension Plan
Balance, July 1, 2023	\$ 4,947,475	\$ 9,441,741
Additions	5,132,437	24,638,975
Reductions	(4,836,737)	(17,949,001)
Balance, June 30, 2024	<u>\$ 5,243,175</u>	<u>\$ 16,131,715</u>
Balance Due Within One Year	<u>\$ 5,243,175</u>	<u>0</u>

*On June 30, 2024, OPEB had no due within one year as OPEB expense was negative.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Other Noncurrent Liabilities, June 30, 2024	\$ 92,794,270
Less: Balance Due Within One Year - Other	<u>(14,757,519)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 78,036,751</u>

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

Fund	Amount
Self-Insurance	\$ 7,876,987
General	1,245,567
Highway/Public Works	311,678
Solid Waste/Sanitation	<u>80,112</u>
Total	<u>\$ 9,514,344</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.

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, 2024, was as follows:

Governmental Activities:	Compensated Absences	Claims and Judgments	Other Postemployment Benefits*
Balance, July 1, 2023	\$ 2,741,884	\$ 2,118,379	\$ 274,517,657
Additions	3,313,420	4,349,634	34,347,254
Reductions	<u>(2,919,364)</u>	<u>(3,968,570)</u>	<u>(55,266,343)</u>
Balance, June 30, 2024	<u><u>\$ 3,135,940</u></u>	<u><u>\$ 2,499,443</u></u>	<u><u>\$ 253,598,568</u></u>
Balance Due Within One Year	<u><u>\$ 3,135,940</u></u>	<u><u>\$ 2,499,443</u></u>	<u><u>0</u></u>

	Net Pension Liability- Agent Pension Plan
Balance, July 1, 2023	\$ 9,529,007
Additions	25,323,764
Reductions	<u>(18,355,613)</u>
Balance, June 30, 2024	<u><u>\$ 16,497,158</u></u>
Balance Due Within One Year	<u><u>\$ 0</u></u>

*On June 30, 2024, OPEB had no balance due within one year as OPEB expense was negative.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, Other - June 30, 2024	\$ 275,731,109
Less: Due Within One Year - Other	<u>(5,635,383)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u><u>\$ 270,095,726</u></u>

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.

J. 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	Current-year Claims and Estimates		Balance at Fiscal Year-end
2022-23	\$ 8,064,263	\$ 73,847,392	\$ (73,897,114)	\$ 8,014,541
2023-24	8,014,541	83,710,903	(83,848,457)	7,876,987

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 \$250,000 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 Change*

GASB Statement No. 100, *Accounting Changes and Error Corrections*, became effective for the fiscal year ending June 30, 2024. This statement clarifies the financial accounting and reporting requirements for changes in accounting principles, changes in accounting estimates, error corrections, and changes within the reporting entity.

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*

On December 31, 2023, Dusty Rhoades retired from the Office of Sheriff. Mark Elrod served as Acting Sheriff until March 11, 2024, and was succeeded by Jeff Hughes.

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 \$600,113 reported as landfill closure and postclosure care liability on June 30, 2024, 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 \$7,972,932 if the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2024. 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, 2024, 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 2023-24 revenues (\$419,608) and expenditures (\$111,264) 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 multijurisdictional 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 \$53,179 to the DTF for the year ended June 30, 2024, and does not have any equity interest in this joint venture.

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

Administrative Offices:

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

Cool Springs Conference Center
700 Cool Springs Blvd.
Franklin, TN 37065-0305

Office of District Attorney General
Twenty-first Judicial District Drug Task Force
P.O. Box 680026
Franklin, TN 37068

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 49.44 percent and the non-certified employees of the discretely presented school department comprise 50.56 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 are available under various eligibility criteria.

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

employment may withdraw their employee contributions plus any accumulated interest.

Employees Covered by Benefit Terms. At the measurement date of June 30, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	1,305
Inactive Employees Entitled to But Not Yet Receiving Benefits	3,869
Active Employees	<u>2,732</u>
 Total	 <u>7,906</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, 2024, the employer contributions for Williamson County were \$10,624,166 based on a rate of 7.84 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, 2023, 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, 2023, 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, 2023, 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)

	Liability (a)	Net Position (b)	(Asset) (a)-(b)
Balance, July 1, 2022	<u>\$ 325,958,706</u>	<u>\$ 306,987,958</u>	<u>\$ 18,970,748</u>
Changes for the Year:			
Service Cost	\$ 10,837,736	\$ 0	\$ 10,837,736
Interest	22,332,817	0	22,332,817
Differences Between Expected and Actual Experience	16,546,983	0	16,546,983
Contributions-Employer	0	9,382,587	(9,382,587)
Contributions-Employees	0	6,171,452	(6,171,452)
Net Investment Income	0	20,750,575	(20,750,575)
Benefit Payments, Including Refunds of Employee Contributions	(11,879,796)	(11,879,796)	0
Administrative Expense	0	(245,203)	245,203
Net Changes	<u>\$ 37,837,740</u>	<u>\$ 24,179,615</u>	<u>\$ 13,658,125</u>
Balance, June 30, 2023	<u>\$ 363,796,446</u>	<u>\$ 331,167,573</u>	<u>\$ 32,628,873</u>

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

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	49.44%	\$ 179,860,963	\$ 163,729,248
School Department	50.56%	<u>183,935,483</u>	<u>167,438,325</u>
Total	<u>\$ 363,796,446</u>	<u>\$ 331,167,573</u>	<u>\$ 32,628,873</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:

Williamson County	1%	Current Discount Rate	1%
	Decrease	Rate	Increase
	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 83,867,241	\$ 32,628,873	\$ 9,641,970

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, 2024, Williamson County recognized pension expense (negative pension expense) of \$14,790,706.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, 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	\$ 19,485,079	\$ 953,076
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	2,633,702	0
Changes in Assumptions	9,062,880	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	<u>10,624,166</u>	N/A
Total	<u>\$ 41,805,827</u>	<u>\$ 953,076</u>

(1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2023,” 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	\$ 20,538,673	\$ 471,201
School Department	<u>21,267,154</u>	<u>481,875</u>
Total	<u>\$ 41,805,827</u>	<u>\$ 953,076</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 <u>June 30</u>	Amount
2025	\$ 7,951,445
2026	6,807,586
2027	12,142,788
2028	3,326,766
2029	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 49.44 percent and the non-certified employees of the discretely presented school department comprise 50.56 percent of the plan based on contribution data.

Discretely Presented Williamson County School Department - 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, 2024, to the Teacher Retirement Plan were \$3,551,328, which is 2.95 percent of covered payroll. In addition, employer contributions of \$1,264,032, which is 1.05 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$2,215,295) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, 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, 2023, the school

department's proportion was 5.224335 percent. The proportion as of June 30, 2022, was 4.978219 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the Williamson County School Department recognized pension expense (negative pension expense) of \$2,801,571.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, 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	\$ 74,621	\$ 1,293,018
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	563,225	0
Changes in Assumptions	1,666,662	0
Changes in Proportion of Net Pension Liability (Asset)	191,920	303,341
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>3,551,328</u>	N/A
 Total	 <u>\$ 6,047,756</u>	 <u>\$ 1,596,359</u>

The school department's employer contributions of \$3,551,328, 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, 2025. 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		Amount
<u>June 30</u>		
2025	\$ (12,394)	
2026	(94,365)	
2027	774,492	
2028	37,855	
2029	41,292	
Thereafter	153,189	

Actuarial Assumptions. The total pension liability as of the June 30, 2023, 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, 2023, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. As a result of the 2020 actuarial experience study, investment and demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of 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) \$ 10,190,256 \$ (2,215,295) \$ (11,146,276)

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

Discretely Presented Williamson County School Department – Certified Employees - 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, 2024, to the Teacher Legacy Pension Plan were \$8,296,793, which is 6.81 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liability (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$43,086,946) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, 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, 2023, the school department's proportion was 3.654614 percent. The proportion measured on June 30, 2022, was 3.595862 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$10,786,692.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, 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	\$ 10,265,505	\$ 1,999,522
Changes in Assumptions	14,038,905	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	7,475,807	0
Changes in Proportion of Net Pension Liability (Asset)	552,508	899,497
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>8,296,793</u>	N/A
Total	<u>\$ 40,629,518</u>	<u>\$ 2,899,019</u>

The school department's employer contributions of \$8,296,793 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, 2025. 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
2025	\$ 10,160,519
2026	(5,988,278)
2027	25,202,904
2028	58,561
2029	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, 2023, 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, 2023, 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 TCPS 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 TCPS investment policy target asset allocation for each major asset class are summarized in the following table:

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

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

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

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of 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) \$ 93,846,370 \$ (43,086,946) \$ (156,976,855)

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 \$6,038,676 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, 2024, the following employees were covered by the benefit terms:

Active Employees Not Fully Eligible to Receive Benefits	661
Active Employees Entitled to But Not Yet Receiving Benefits	604
Inactive Employees or Beneficiaries Currently Receiving Benefits	1,590
Total	<u>2,855</u>

Total OPEB Liability

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

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

Actuarial Cost Method	Entry Age Normal based on level percentage of projected salary
Discount Rate	3.93%
Salary Increase Rate	3%
Healthcare Cost Trend Rates	4% for dental; 4% for administrative fees; 7.75% for Pre-Medicare medical/Rx, 6.75% for Medicare and 7.75% for stop loss fees with these rates being reduced by 0.30% 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, 2024, valuation were based on plan data and costs presented by Williamson County with concurrence by the actuary and certain actuarial assumptions from the 2022 Tennessee Consolidated Retirement Plan valuation report.

Changes in Assumptions. The discount rate changed from 3.65 percent as of the beginning of the measurement period to 3.93 percent as of the measurement date of June 30, 2024.

Changes in the Total OPEB Liability

	Share of Collective Liability		Total OPEB Liability
	Primary Government	School Department	
Balance July 1, 2023	\$ 64,918,160	\$ 274,517,657	\$ 339,435,817
Changes for the Year:			
Service Cost	\$ 1,922,040	\$ 7,950,777	\$ 9,872,817
Interest	2,454,925	10,155,126	12,610,051
Changes in Experience	(11,588,754)	(47,938,439)	(59,527,193)
Changes in Assumptions	3,926,223	16,241,351	20,167,574
Benefit Payments	(1,490,387)	(6,165,188)	(7,655,575)
Change in Proportion	1,162,716	(1,162,716)	0
Net Changes	\$ (3,613,237)	\$ (20,919,089)	\$ (24,532,326)
Balance June 30, 2024	\$ 61,304,923	\$ 253,598,568	\$ 314,903,491

During the year, the plan members' proportionate share of the collective OPEB liability was as follows: Primary Government 19.468 percent and school department 80.532 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the plan recognized negative OPEB expense of (\$19,150,545), which was allocated as follows: Primary Government (\$3,598,357) and school department (\$15,552,188).

On June 30, 2024, 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	\$ 74,040,608
Changes in Assumptions	<u>35,778,024</u>	<u>33,695,061</u>
Total	<u>\$ 35,778,024</u>	<u>\$ 107,735,669</u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 6,965,210	\$ 20,973,813
School Department	<u>28,812,814</u>	<u>86,761,856</u>
Total	<u>\$ 35,778,024</u>	<u>\$ 107,735,669</u>

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
2025	\$ (8,105,193)	\$ (33,528,220)	\$ (41,633,413)
2026	(5,214,075)	(21,568,723)	(26,782,798)
2027	(689,446)	(2,851,988)	(3,541,434)
2028	0	0	0
2029	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 3.93 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (2.93 percent) or one percentage point higher (4.93 percent) than the current rate:

<u>Discount Rate</u>	Current		
	1%	Discount	1%
	Decrease	Rate	Increase
2.93%	3.93%	4.93%	
Primary Government	\$ 70,987,502	\$ 61,304,923	\$ 53,497,036
School Department	<u>293,649,346</u>	<u>253,598,568</u>	<u>221,297,686</u>
Total OPEB Liability	<u>\$ 364,636,848</u>	<u>\$ 314,903,491</u>	<u>\$ 274,794,722</u>

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 6.75%	4.0 to 7.75%	5.0 to 8.75%	
Primary Government	\$ 52,763,133	\$ 61,304,923	\$ 71,953,486
School Department	<u>218,261,794</u>	<u>253,598,568</u>	<u>297,645,272</u>
Total OPEB Liability	<u>\$ 271,024,927</u>	<u>\$ 314,903,491</u>	<u>\$ 369,598,758</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 Bonds totaling \$280,000,000 for various county projects. Williamson County was also preparing to issue a tax anticipation note for the general fund in the amount of \$13,000,000.

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 and Upcoming Accounting Pronouncements – In June 2023, the Governmental Accounting Standards Board (“GASB”) released Statement 100, *Accounting Changes and Error Corrections – an Amendment of GASB Statement No. 62* (“GASB 100”), which addresses the accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The guidance is effective for fiscal years beginning after June 15, 2023. Williamson Health adopted GASB 100 as of July 1, 2023. The adoption of this authoritative guidance did not have a material impact on the financial statements.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This statement requires compensated absences to be recognized as a liability when the benefits are earned by employees and are attributable to services already rendered. The liability should be measured based on the pay or salary rates in effect at the financial statement date. The guidance is effective for fiscal years beginning after December 15, 2023. Management is currently evaluating the impact of adoption.

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. 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.

Williamson Health determines if they are the lessor if a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) for a period of time in an exchange or exchange-like transaction. At the commencement of the lease term, Williamson Health recognizes a lease receivable and a deferred inflow of resources. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable plus any lease payments received at or before the commencement of the lease term that relate to the future periods. Lease revenue is recognized over the lease term on a systematic and rational basis. The revenue is recognized as the deferred inflow of resources is reduced over the lease term. Interest revenue is recognized on the lease receivable using the effective interest method over the lease term.

Subscription-based Information Technology Arrangements – Williamson Health determines if an arrangement is a subscription-based information technology arrangement ("SBITA") at the inception of the arrangement. Right-to-use ("RTU") asset and a corresponding liability, for SBITAs where Williamson Health is the recipient of the

arrangement, are recognized at the commencement date of the arrangement based on the present value of all future payments over the arrangement term.

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 in Note VI.P.

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, 2024,

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 payments from the Centers for Medicare and Medicaid Services' (CMS) Accelerated and Advance Payment Program.

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.

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. 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). Except for the investments in joint ventures included in the statement of net position, substantially all of Williamson Health’s investments are classified as Level 1 under the hierarchy above. The foundation also has real estate held as an investment, that amounted to \$1,232,000 on June 30, 2024, which is considered Level 3 and valued at fair value based on information obtained from third party sources, including comparable market transactions, market history, and other information.

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, 2024, 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, 2024.

D. Net Patient Service Revenue

A significant portion of the amount of services provided by Williamson Health is to patients whose charges 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	\$ 1,122,699,538
Less:	
Medicare Contractual Adjustments	(378,560,241)
TennCare Contractual Adjustments	(46,948,767)
Other Contractual Adjustments	(353,091,029)
Bad Debt	(22,861,631)
Charity Care	<u>(458,046)</u>
Net Patient Service Revenue	<u>\$ 320,779,824</u>

Net patient accounts receivable consists of the following:

Commercial and managed care plans	\$ 23,731,495
Medicare	10,334,793
TennCare	936,740
Patients, including self-insured	23,657,830
Less: Allowance for Uncollectible Accounts	<u>(19,697,015)</u>
Total	<u>\$ 38,963,843</u>

E. 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 \$111,460,000 and \$3,830,000 respectively, for the year ended June 30, 2024.

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.

F. Assets Limited as to Use

Assets limited as to use consist of the following:

Cash restricted by Board for capital improvements	\$ 47,354,477
Cash restricted by Board for bond principal and interest payments	29,487,474
Cash and cash equivalents restricted by donors	4,566,300
Investments restricted by donors	<u>3,605,421</u>
Assets limited as to use	<u>\$ 85,013,672</u>

Balances consist of cash and mutual funds and an investment in real estate on June 30, 2024. 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 on June 30, 2024, 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.P. for additional information related to Williamson Health's risks with respect to its investments.

G. Capital Assets

The major classifications and changes in capital assets as of and for the year ended June 30, 2024, are as follows:

	Balance 7-1-23	Additions	Transfers/ Retirements	Balance 6-30-24
Land	\$ 13,119,755	\$ 0	\$ 0	\$ 13,119,755
Land Improvements	3,571,340	0	0	3,571,340
Building and fixed equipment	253,591,355	42,926	135,144,462	388,778,743
Equipment	122,456,396	3,443,403	16,650,564	142,550,363
Equipment Under Finance Leases	552,860	2,469,784	0	3,022,644
Right-of-use leased assets:				
Buildings	11,915,259	12,860,013	(1,490,323)	23,284,949
Equipment	8,749,063	815,555	(3,346,080)	6,218,538
Right-to-use subscription				
IT assets	3,405,516	1,758,765	(1,448,175)	3,716,106
Subtotal	\$ 417,361,544	\$ 21,390,446	\$ 145,510,448	\$ 584,262,438
Less: Accumulated Depreciation and Amortization	(220,321,844)	(17,062,795)	6,617,265	(230,767,374)
Add: Construction in Progress	75,767,226	86,329,999	(153,397,481)	8,699,744
Total	\$ 272,806,926	\$ 90,657,650	\$ (1,269,768)	\$ 362,194,808

The construction in progress on June 30, 2024, 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 \$17,681,000 on June 30, 2024.

H. 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 five percent on June 30, 2024. Equity earnings are distributed based upon tons of laundry processed by S.H.S.

Williamson Health paid S.H.S. approximately \$639,000 for laundry services for the year ended June 30, 2024.

Williamson Health has a 49 percent ownership interest in Vanderbilt Health and Williamson Medical Center Clinics and Services, LLC (VHWMCCS). VHWMCCS owns and operates five 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, 2024, and for the year then ended, is as follows:

Total assets	\$ 37,997,000
Total liabilities	\$ <u>20,634,000</u>
Net revenues	\$ <u>53,132,000</u>
Net earnings	\$ <u>1,765,000</u>

Williamson Health's interest:

Investment in joint ventures	\$ 12,098,993
Equity in earnings of joint ventures	\$ <u>1,139,171</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

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

I. Williamson County Ambulance Service

Pursuant to terms of an agreement with the county, which has been and may continue to be renewed annually upon agreement by both parties, Williamson Health controls and operates the Williamson County Ambulance Service. In accordance with this agreement, the county made an unrestricted donation to Williamson Health of \$2,943,624 for the year ended June 30, 2024, which is 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 \$761,107 on June 30, 2024.

J. Long-term Debt

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

	Balance 7-1-23	Additions	Reductions	Balance 6-30-24	Due Within One Year
Bonds payable:					
General Obligation Refunding Bonds					
Series 2012A	\$ 3,250,000	0	\$ (2,180,000)	\$ 1,070,000	\$ 1,070,000
General obligation School and Public Improvement Bonds, Series 2013	1,350,000	0	(1,350,000)	0	0
Premium on Series 2013 Bonds	198,257	0	(18,301)	179,956	18,301
General Obligation Public Improvement and School Bonds, Series 2018	36,245,000	0	(1,565,000)	34,680,000	1,645,000
Premium on Series 2018 Bonds	2,472,409	0	(156,985)	2,315,424	156,980
General obligation School and Public Improvement Refunding Bonds, Series 2020C	17,440,000	0	(175,000)	17,265,000	1,580,000
General Obligation Bonds, Series 2021B	75,000,000	0	(750,000)	74,250,000	1,750,000
Premium on Series 2021B Bonds	7,550,360	0	(399,138)	7,151,222	399,138
General Obligation Bonds, Series 2022A	63,825,000	0	0	63,825,000	500,000
Premium on Series 2022A Bonds	2,894,897	0	(145,961)	2,748,936	145,961
Total due to primary government	\$ 210,225,923	0	\$ (6,740,385)	\$ 203,485,538	\$ 7,265,380
Notes from direct borrowings					
4.98% Note					
Payable to Bank	1,616,676	0	(442,863)	1,173,813	467,034
1.98% Note payable to bank	129,454	0	(129,454)	0	0
3.00% Note payable to bank (2016)	1,892,427	0	(143,162)	1,749,265	147,714
2.732% Note payable to bank	14,225,751	0	(1,191,425)	13,034,326	13,034,326
0% Promissory Note payable to the National Center for Pelvic Health, LLC	0	211,860	(52,965)	158,895	105,930
Total notes and revolving line of credit from direct borrowings	\$ 17,864,308	\$ 211,860	\$ (1,959,869)	\$ 16,116,299	\$ 13,755,004
Total long-term debt	<u>\$ 228,090,231</u>	<u>\$ 211,860</u>	<u>\$ (8,700,254)</u>	<u>\$ 219,601,837</u>	<u>\$ 21,020,384</u>

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 3% to 5% and are due through May 1, 2034. In May 2024, the remaining balance was paid.

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% to 5% 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% and 2% 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 note payable is being amortized through November 2034. 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. In October of 2023, the remaining balance was paid. The 3% note payable to bank is payable in monthly principal and interest of \$16,573 through April 2026 and is secured by the encumbering property. In January 2024, the promissory note payable to the National Center for Pelvic Health, LLC, of \$211,860 was issued as a non-interest bearing note and is payable in monthly payments of \$8,828 through December 2025.

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 on June 30, 2024, related to long-term debt are as follows:

Year Ending June 30	Principal Maturities or Sinking Fund Requirements	Interest
2025	\$ 21,020,384	\$ 7,356,000
2026	10,405,727	6,912,000
2027	10,076,328	6,528,000
2028	10,270,380	6,112,000
2029	10,700,380	5,685,000
2030-2034	60,318,849	21,573,000
2035-2039	60,741,120	11,539,000
2040-2043	36,068,669	2,791,000
Total	\$ 219,601,837	\$ 68,496,000

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
2025	\$ 13,755,004	\$ 257,000	\$ 14,012,004
2026	2,145,347	63,000	2,208,347
2027	215,948	8,000	223,948
Total	\$ 16,116,299	\$ 328,000	\$ 16,444,299

Year Ending June 30	Due to Primary Government		
	Principal	Interest	Total
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	3,848,312	16,378,692
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	12,862,803	1,558,863	14,421,666
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	5,206,634	228,825	5,435,459
Total	\$ 203,485,538	\$ 68,167,842	\$ 271,653,380

K *Other Receivables*

Other current and long-term receivables on June 30, 2024, 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 \$618,755 on June 30, 2024. 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 \$15,339 on June 30, 2024. Contributions receivable amounted to \$3,854,918 on June 30, 2024. The foundation solicits pledges of support from board members and others for contributions to be used for specific purposes. The pledges are discounted when recorded to reflect the present value of expected future collections due after one year.

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

Receivables in Less than One Year	\$ 1,525,000
Receivables in One to Five Years	<u>3,011,000</u>
	\$ 4,536,000
Less: Allowance for Uncollectible Pledges	(227,000)
Less: Discounts	<u>(454,000)</u>
Total	\$ <u><u>3,855,000</u></u>

L. 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 \$3,337,000 for the year ended June 30, 2024, 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, 2024. 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 on June 30, 2024, 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 \$1,187,000 for the year ended June 30, 2024. The plan had assets of approximately \$4,091,000 as of June 30, 2024, and a liability of approximately \$5,001,000 on June 30, 2024. The assets are included in other assets and the liability is included in other long-term liabilities on the accompanying statement 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 \$645,000 relating to Williamson Health's expense for the 403(b) Plan and the 457 Plan for the year ended June 30, 2024. 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.

M. Functional Expenses

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

Healthcare Services	\$ 168,248,097
General and Administrative	<u>161,705,945</u>
Total	<u><u>\$ 329,954,042</u></u>

N. Leases

Williamson Health leases equipment and office space under finance lease agreements that expire on various dates through October 2038. The finance lease obligations as of and for the years ended June 30, 2024, are as follows:

	Balance 7-1-23	Additions/ Other	Reductions/ Other	Balance 6-30-24	Amounts Due Within One Year
Equipment	\$ 4,574,465	\$ 3,285,445	\$ (3,205,233)	\$ 4,654,677	\$ 2,283,559
Buildings	<u>7,792,931</u>	<u>13,053,016</u>	<u>(2,145,714)</u>	<u>18,700,233</u>	<u>2,100,719</u>
Total	<u><u>\$ 12,367,396</u></u>	<u><u>\$ 16,338,461</u></u>	<u><u>\$ (5,350,947)</u></u>	<u><u>\$ 23,354,910</u></u>	<u><u>\$ 4,384,278</u></u>

Future minimum lease payments under noncancellable finance leases with initial or remaining lease terms in excess of one year as of June 30, 2024, are as follows:

Year Ending June 30	Cash Payment	Interest	Principal
2025	\$ 5,007,291	\$ 623,013	\$ 4,384,278
2026	3,899,368	510,714	3,388,654
2027	3,120,842	419,747	2,701,095
2028	2,546,430	339,264	2,207,166
2029	2,179,346	279,411	1,899,935
Thereafter	10,046,085	1,272,303	8,773,782
Total Future Minimum Lease Payments	\$ 26,799,362	\$ 3,444,452	\$ 23,354,910

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 \$3,598,237 for the year ended June 30, 2024, and is included in other revenue. Approximately \$2,106,000 of the rental income for the year ended June 30, 2024, was from a related party.

Approximate future minimum interest and principal payments receivable by Williamson Health under noncancellable leases on June 30, 2024, are as follows:

Year Ending June 30	Cash Payment	Interest	Principal
2025	\$ 3,530,459	\$ 316,336	\$ 3,214,123
2026	3,536,866	248,269	3,288,597
2027	2,984,524	183,838	2,800,686
2028	2,415,258	123,476	2,291,782
2029	2,274,113	62,988	2,211,125
2030	1,152,113	9,020	1,143,093
Total Future Minimum Lease Payments	\$ 15,893,333	\$ 943,927	\$ 14,949,406

Future minimum rental payments generally include minor annual increases for inflation. Approximately \$11,910,000 of the future minimum rental payments are due from a related party, inclusive of approximately \$11,041,000 of principal and \$869,000 of interest.

O. Subscription Based Information Technology

Williamson Health leases subscription-based assets under various subscription-based agreements that expire on various dates through August 2028. In accordance with GASB 96, using an incremental borrow rate of 3.00%, a right-to-use (“RTU”) asset of \$3,716,106, related accumulated amortization of \$1,765,533, and a subscription liability of \$2,034,390, is included in the accompanying statements of net position as of June 30, 2024. Amortization expense was \$1,116,390 for the year ended June 30, 2024, and is included in depreciation and amortization.

The subscription payment obligations as of and for the year ended June 30, 2024, are as follows:

	Balance 7-1-23	Additions/ Other	Reductions/ Other	Balance 6-30-24	Amounts Due Within One Year
Subscriptions	\$ 1,560,397	\$ 1,758,765	\$ (1,284,772)	\$ 2,034,390	\$ 858,045

Future minimum subscription payments under noncancelable subscription-based agreements with initial or remaining subscription terms in excess of one year as of June 30, 2024, are as follows:

Year Ending June 30	Cash Payment	Interest	Principal
2025	\$ 900,912	\$ 42,867	\$ 858,045
2026	700,644	24,899	675,745
2027	259,544	11,105	248,439
2028	220,074	4,632	215,442
2029	36,856	137	36,719
Total Future Minimum Subscription Payments	\$ 2,118,030	\$ 83,640	\$ 2,034,390

P. 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 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, 2024, 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 amounted to approximately \$15,028,000 for the year ended June 30, 2024, 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 recorded \$141,208 of potential losses as of June 30, 2024; 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.

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 their 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.

On June 30, 2024, there were no 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, 2024, 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. On June 30, 2024, 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 have been made to the prior period financial statements to conform to the current year financial statement 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, 2024,

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 – On June 30, 2024, the carrying amount of cash deposits and cash on hand was \$2,730,306, and the bank balance was \$2,811,001 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 (the pool) is a multiple financial institution collateral pool to which member financial institutions holding public funds pledge collateral securities. In the event any member financial institution fails, the entire collateral pool becomes available to satisfy the claims of governmental entities. 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. On June 30, 2024, 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, 2024	
		Carrying Amount	Bank Balance
First Bank Checking	0.50%	\$ 2,552,309	\$ 2,633,004
First Bank Money Market	0.75	<u>177,997</u>	<u>177,997</u>
Total		<u>\$ 2,730,306</u>	<u>\$ 2,811,001</u>

Certificates of Deposit – On June 30, 2024, 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, TN, 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, 2024, are summarized in the following table:

	(Due to)/ Due From County 6-30-23		(Due to)/ Due From County 6-30-24	
	Expense	Paid/ adjusted		
Impact payments to government agencies-				
Dispatch salaries and wages	\$ 25,094	\$ 3,396,088	\$ 3,370,994	\$ 0
Total contracts with government agencies	25,094	3,396,088	3,370,994	0
Training	44,232	75,000	30,768	0
Equipment Communications- not capital	0	1,000,000	1,000,000	0
Maintenance agreement	0	22,848	22,848	0
 Total	 \$ 69,326	 \$ 4,493,936	 \$ 4,424,610	 \$ 0

The amount paid/adjusted reflects payments to Williamson County for dispatch salaries and wages of \$3,370,994 adjusted for an immaterial prior year error in the amount of \$25,094 recorded as due from Williamson County in a prior year. Additionally, training expense paid was \$75,000 in the current fiscal year, offset by a reimbursement for an overpayment in training expense in a prior year recorded as a due from county in the amount of \$44,232.

Also, during the current fiscal year, the district contributed \$1,000,000 to the primary government towards the funding of a trailer and associated technology which will act as a contingent, mobile emergency and 911 center, this amount has been classified as communications equipment – not capitalized.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

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	2023
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	\$ 10,837,736
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	22,332,817
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	16,546,983
Change of Assumptions	0	0	0	5,224,383	0	0	0	22,657,197	0	0
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)	(5,481,560)	(5,776,480)	(6,269,802)	(7,034,609)	(7,585,015)	(8,284,917)	(9,046,183)	(10,423,082)	(11,879,796)
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	\$ 37,837,740
Total Pension Liability, Beginning	144,854,932	154,251,751	167,470,700	183,735,397	204,696,676	220,056,295	238,803,879	256,601,438	295,514,814	325,958,706
Total Pension Liability, Ending (a)	\$ 154,251,751	\$ 167,470,700	\$ 183,735,397	\$ 204,696,676	\$ 220,056,295	\$ 238,803,879	\$ 256,601,438	\$ 295,514,814	\$ 325,958,706	\$ 363,796,446
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	\$ 9,382,587
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	6,171,452
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)	20,750,575
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)	(11,879,796)
Administrative Expense	(84,247)	(113,559)	(175,266)	(214,469)	(243,246)	(238,364)	(245,186)	(246,740)	(271,135)	(245,203)
Other	0	0	46,600	12,856	0	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)	\$ 24,179,615
Plan Fiduciary Net Position, Beginning	139,579,121	167,144,515	174,810,200	182,351,120	203,888,805	221,338,570	239,283,515	252,679,683	318,913,810	306,987,958
Plan Fiduciary Net Position, Ending (b)	\$ 167,144,515	\$ 174,810,200	\$ 182,351,120	\$ 203,888,805	\$ 221,338,570	\$ 239,283,515	\$ 252,679,683	\$ 318,913,810	\$ 306,987,958	\$ 331,167,573
Net Pension Liability (Asset), Ending (a - b)	\$ (12,892,764)	\$ (7,339,500)	\$ 1,384,277	\$ 807,871	\$ (1,282,275)	\$ (479,636)	\$ 3,921,755	\$ (23,398,996)	\$ 18,970,748	\$ 32,628,873
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%	91.03%
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	\$ 122,971,939
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%	26.53%

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, TENNESSEE**Schedule of Contributions Based on Participation in the Public****Employee Pension Plan of TCRS**

Primary Government

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	\$ 4,679,182	\$ 5,081,850	\$ 3,266,805	\$ 3,490,036	\$ 4,544,738	\$ 5,001,448	\$ 5,111,640	\$ 5,448,404	\$ 9,382,587	\$ 10,624,166
Less: Contributions in Relation to the Actuarially Determined Contribution	<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>(9,382,587)</u>	<u>(10,624,166)</u>
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 67,487,335	\$ 73,441,452	\$ 80,666,395	\$ 85,750,185	\$ 93,705,646	\$ 99,959,021	\$ 102,224,247	\$ 108,978,782	\$ 122,971,939	\$ 135,512,321
Contributions as a Percentage of Covered Payroll	6.93%	6.92%	4.05%	4.07%	4.85%	5.00%	5.00%	5.00%	7.63%	7.84%

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

WILLIAMSON COUNTY, TENNESSEE**Schedule of Contributions Based on Participation in the Teacher****Retirement Plan of TCRS**

Discretely Presented Williamson County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 358,890	\$ 820,704	\$ 1,334,286	\$ 688,716	\$ 993,343	\$ 1,326,536	\$ 1,532,996	\$ 1,708,764	\$ 2,982,342	\$ 3,551,328
Less: Contributions in Relation to the Contractually Required Contribution	<u>(358,890)</u>	<u>(820,704)</u>	<u>(1,334,286)</u>	<u>(1,689,328)</u>	<u>(993,343)</u>	<u>(1,326,536)</u>	<u>(1,532,996)</u>	<u>(1,708,764)</u>	<u>(2,982,342)</u>	<u>(3,551,328)</u>
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,000,612)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
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	\$ 103,914,147	\$ 120,384,000
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%	2.95%

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

2019: Pension - 1.94%, SRT - 2.02%

2020: Pension - 2.03%, SRT - 1.97%

2021: Pension - 2.02%, SRT - 1.98%

2022: Pension - 2.01%, SRT - 1.99%

2023: Pension - 2.87%, SRT - 1.13%

2024: Pension - 2.95%, SRT - 1.05%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 11,506,530	\$ 11,461,882	\$ 11,293,719	\$ 11,083,774	\$ 12,472,722	\$ 12,925,309	\$ 12,342,512	\$ 12,188,770	\$ 10,305,815	\$ 8,296,793
Less: Contributions in Relation to the Contractually Required Contribution	(11,506,530)	(11,461,882)	(11,293,719)	(11,083,774)	(12,472,722)	(12,925,309)	(12,342,512)	(12,188,770)	(10,305,815)	(8,296,793)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 127,284,800	\$ 126,790,914	\$ 125,002,293	\$ 122,067,884	\$ 119,239,927	\$ 121,654,423	\$ 120,180,235	\$ 118,331,459	\$ 118,587,506	\$ 121,832,496
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.03%	9.08%	10.46%	10.62%	10.27%	10.30%	8.69%	6.81%

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	2023
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%	5.224335%
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)	\$ (2,215,295)
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	\$ 103,914,147
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)%	(2.13)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%	104.97%

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	2023
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%	3.654614%
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)	\$ (43,086,946)
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	\$ 118,587,506
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)%	(36.33)%
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%	104.11%

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	2024
Total OPEB Liability							
Service Cost	\$ 14,362,107	\$ 14,996,363	\$ 17,055,845	\$ 17,912,508	\$ 18,554,293	\$ 9,805,509	\$ 9,872,817
Interest	14,000,959	14,074,683	14,346,403	9,395,025	9,699,488	11,944,234	12,610,051
Differences Between Actual and Expected Experience	0	0	(122,480,848)	0	(31,743,189)	0	(59,527,193)
Changes in Assumptions or Other Inputs	(18,135,371)	23,992,169	112,916,257	3,831,991	(91,419,921)	(5,608,220)	20,167,574
Benefit Payments	(7,508,000)	(8,946,527)	(6,617,426)	(8,337,223)	(7,353,146)	(8,615,869)	(7,655,575)
Net Change in Total OPEB Liability	\$ 2,719,695	\$ 44,116,688	\$ 15,220,231	\$ 22,802,301	\$ (102,262,475)	\$ 7,525,654	\$ (24,532,326)
Total OPEB Liability, Beginning	349,313,723	352,033,418	396,150,106	411,370,337	434,172,638	331,910,163	339,435,817
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>	<u>\$ 314,903,491</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	\$ 61,304,923
School Department	285,570,000	321,349,914	335,934,826	354,555,729	268,503,408	274,517,657	253,598,568
Covered Employee Payroll:							
Primary Government	\$ 23,028,017	\$ 19,376,264	\$ 23,411,034	\$ 24,113,414	\$ 24,404,185	\$ 25,163,910	\$ 67,163,264
School Department	98,942,414	83,242,578	104,255,697	107,383,586	103,339,664	106,412,090	277,829,872
Net OPEB Liability as a Percentage of Covered Employee Payroll:							
Primary Government	288.62%	386.04%	322.22%	330.00%	260.00%	257.98%	91.28%
School Department	288.62%	386.04%	322.22%	330.00%	260.00%	257.98%	91.28%

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%
2024	3.93%

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, 2024

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2024 were calculated based on the June 30, 2022, 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.

WILLIAMSON COUNTY, TENNESSEE
Combining Balance Sheet
 Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds				Total
	Solid Waste / Sanitation	Drug Control	Constitu - tional Officers - Fees	Nonmajor Governmental Funds	
ASSETS					
Cash	\$ 575	\$ 0	\$ 2,841,712	\$ 2,842,287	
Equity in Pooled Cash and Investments	9,504,297	342,048	0	9,846,345	
Accounts Receivable	377,625	0	0	377,625	
Due from Other Funds	62,416	0	0	62,416	
Property Taxes Receivable	5,299,502	0	0	5,299,502	
Allowance for Uncollectible Property Taxes	(30,143)	0	0	(30,143)	
Total Assets	\$ 15,214,272	\$ 342,048	\$ 2,841,712	\$ 18,398,032	
LIABILITIES					
Accounts Payable	\$ 47,761	\$ 0	\$ 0	\$ 47,761	
Due to Other Funds	0	0	2,841,712	2,841,712	
Other Current Liabilities	0	36,663	0	36,663	
Total Liabilities	\$ 47,761	\$ 36,663	\$ 2,841,712	\$ 2,926,136	
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 5,185,997	\$ 0	\$ 0	\$ 5,185,997	
Deferred Delinquent Property Taxes	75,363	0	0	75,363	
Other Deferred/Unavailable Revenue	116,844	0	0	116,844	
Total Deferred Inflows of Resources	\$ 5,378,204	\$ 0	\$ 0	\$ 5,378,204	
FUND BALANCES					
Restricted:					
Restricted for Public Safety	\$ 0	\$ 305,385	\$ 0	\$ 305,385	
Committed:					
Committed for Public Health and Welfare	9,788,307	0	0	9,788,307	
Total Fund Balances	\$ 9,788,307	\$ 305,385	\$ 0	\$ 10,093,692	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 15,214,272	\$ 342,048	\$ 2,841,712	\$ 18,398,032	

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, 2024

	Special Revenue Funds			Total
	Solid	Drug	Nonmajor	Governmental
	Waste /	Control	Funds	
Revenues				
Local Taxes	\$ 5,032,936	\$ 0	\$ 5,032,936	
Fines, Forfeitures, and Penalties	0	61,198	61,198	
Charges for Current Services	4,248,572	0	4,248,572	
Other Local Revenues	875,945	5,551	881,496	
Other Governments and Citizens Groups	0	26,150	26,150	
Total Revenues	\$ 10,157,453	\$ 92,899	\$ 10,250,352	
Expenditures				
Current:				
Public Safety	\$ 0	\$ 169,975	\$ 169,975	
Public Health and Welfare	6,524,853	0	6,524,853	
Other Operations	1,130,061	0	1,130,061	
Total Expenditures	\$ 7,654,914	\$ 169,975	\$ 7,824,889	
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,502,539	\$ (77,076)	\$ 2,425,463	
Other Financing Sources (Uses)				
Transfers Out	\$ (3,295,314)	\$ 0	\$ (3,295,314)	
Total Other Financing Sources (Uses)	\$ (3,295,314)	\$ 0	\$ (3,295,314)	
Net Change in Fund Balances	\$ (792,775)	\$ (77,076)	\$ (869,851)	
Fund Balance, July 1, 2023	10,581,082	382,461	10,963,543	
Fund Balance, June 30, 2024	\$ 9,788,307	\$ 305,385	\$ 10,093,692	

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 5,032,936	\$ 0	\$ 0	\$ 5,032,936	\$ 4,713,198	\$ 4,713,198	\$ 319,738
Charges for Current Services	4,248,572	0	0	4,248,572	3,875,000	3,875,000	373,572
Other Local Revenues	875,945	0	0	875,945	880,900	880,900	(4,955)
Total Revenues	\$ 10,157,453	\$ 0	\$ 0	\$ 10,157,453	\$ 9,469,098	\$ 9,469,098	\$ 688,355
Expenditures							
Public Health and Welfare							
Sanitation Management	\$ 6,524,853	\$ (399,026)	\$ 287,788	\$ 6,413,615	\$ 7,697,800	\$ 7,697,800	\$ 1,284,185
Other Operations							
Other Charges	444,097	(2,351)	0	441,746	761,231	786,231	344,485
Employee Benefits	685,964	0	0	685,964	756,823	756,823	70,859
Total Expenditures	\$ 7,654,914	\$ (401,377)	\$ 287,788	\$ 7,541,325	\$ 9,215,854	\$ 9,240,854	\$ 1,699,529
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,502,539	\$ 401,377	\$ (287,788)	\$ 2,616,128	\$ 253,244	\$ 228,244	\$ 2,387,884
Other Financing Sources (Uses)							
Transfers Out	\$ (3,295,314)	\$ 0	\$ 0	\$ (3,295,314)	\$ 0	\$ (3,295,314)	0
Total Other Financing Sources	\$ (3,295,314)	\$ 0	\$ 0	\$ (3,295,314)	\$ 0	\$ (3,295,314)	0
Net Change in Fund Balance	\$ (792,775)	\$ 401,377	\$ (287,788)	\$ (679,186)	\$ 253,244	\$ (3,067,070)	\$ 2,387,884
Fund Balance, July 1, 2023	10,581,082	(401,377)	0	10,179,705	10,189,844	10,189,844	(10,139)
Fund Balance, June 30, 2024	\$ 9,788,307	\$ 0	\$ (287,788)	\$ 9,500,519	\$ 10,443,088	\$ 7,122,774	\$ 2,377,745

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Fines, Forfeitures, and Penalties	\$ 61,198	\$ 0	\$ 0	\$ 61,198	\$ 41,000	\$ 41,000	\$ 20,198
Other Local Revenues	5,551	0	0	5,551	0	0	5,551
Other Governments and Citizens Groups	26,150	0	0	26,150	0	0	26,150
Total Revenues	<u>\$ 92,899</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 92,899</u>	<u>\$ 41,000</u>	<u>\$ 41,000</u>	<u>\$ 51,899</u>
Expenditures							
Public Safety							
Drug Enforcement	\$ 169,975	\$ (24,968)	\$ 10,302	\$ 155,309	\$ 196,250	\$ 196,250	\$ 40,941
Total Expenditures	<u>\$ 169,975</u>	<u>\$ (24,968)</u>	<u>\$ 10,302</u>	<u>\$ 155,309</u>	<u>\$ 196,250</u>	<u>\$ 196,250</u>	<u>\$ 40,941</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (77,076)	\$ 24,968	\$ (10,302)	\$ (62,410)	\$ (155,250)	\$ (155,250)	\$ 92,840
Net Change in Fund Balance	\$ (77,076)	\$ 24,968	\$ (10,302)	\$ (62,410)	\$ (155,250)	\$ (155,250)	\$ 92,840
Fund Balance, July 1, 2023	382,461	(24,968)	0	357,493	357,694	357,694	(201)
Fund Balance, June 30, 2024	<u>\$ 305,385</u>	<u>\$ 0</u>	<u>\$ (10,302)</u>	<u>\$ 295,083</u>	<u>\$ 202,444</u>	<u>\$ 202,444</u>	<u>\$ 92,639</u>

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.

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, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 41,244,162	\$ 38,811,995	\$ 38,811,995	\$ 2,432,167
Other Local Revenues	7,709,182	1,755,000	1,755,000	5,954,182
Federal Government	100,430	100,000	100,000	430
Other Governments and Citizens Groups	7,563,638	455,350	455,350	7,108,288
Total Revenues	\$ 56,617,412	\$ 41,122,345	\$ 41,122,345	\$ 15,495,067
Expenditures				
Principal on Debt				
General Government	\$ 18,244,000	\$ 18,244,000	\$ 18,244,000	\$ 0
Education	13,856,000	13,856,000	13,856,000	0
Interest on Debt				
General Government	16,523,906	15,883,110	16,523,907	1
Education	8,551,694	8,166,757	8,551,694	0
Other Debt Service				
General Government	1,016,062	805,000	1,077,763	61,701
Education	71,611	0	71,611	0
Total Expenditures	\$ 58,263,273	\$ 56,954,867	\$ 58,324,975	\$ 61,702
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,645,861)	\$ (15,832,522)	\$ (17,202,630)	\$ 15,556,769
Other Financing Sources (Uses)				
Refunding Debt Issued	\$ 17,500,000	\$ 0	\$ 17,500,000	\$ 0
Premiums on Debt Sold	2,405,592	0	2,405,592	0
Transfers In	2,300,000	16,306,926	16,306,926	(14,006,926)
Payments to Refunded Debt Escrow Agent	(20,107,718)	0	(20,107,718)	0
Total Other Financing Sources	\$ 2,097,874	\$ 16,306,926	\$ 16,104,800	\$ (14,006,926)
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ 452,013	\$ 474,404	\$ (1,097,830)	\$ 1,549,843
	239,188,714	36,999,269	36,999,269	202,189,445
Fund Balance, June 30, 2024	\$ 239,640,727	\$ 37,473,673	\$ 35,901,439	\$ 203,739,288

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, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 24,089,232	\$ 22,571,193	\$ 22,571,193	\$ 1,518,039
Other Local Revenues	1,137,190	275,000	275,000	862,190
Federal Government	93,634	90,000	90,000	3,634
Other Governments and Citizens Groups	3,288,217	0	3,185,333	102,884
Total Revenues	\$ 28,608,273	\$ 22,936,193	\$ 26,121,526	\$ 2,486,747
Expenditures				
Principal on Debt				
Education	\$ 13,410,442	\$ 10,325,000	\$ 13,410,442	\$ 0
Interest on Debt				
Education	15,624,050	15,457,100	15,624,051	1
Other Debt Service				
Education	538,659	700,000	772,009	233,350
Total Expenditures	\$ 29,573,151	\$ 26,482,100	\$ 29,806,502	\$ 233,351
Excess (Deficiency) of Revenues Over Expenditures	\$ (964,878)	\$ (3,545,907)	\$ (3,684,976)	\$ 2,720,098
Other Financing Sources (Uses)				
Refunding Debt Issued	\$ 10,630,000	\$ 0	\$ 10,630,000	\$ 0
Premiums on Debt Sold	1,452,399	0	1,452,399	0
Transfers In	3,800,000	4,453,282	4,453,282	(653,282)
Payments to Refunded Debt Escrow Agent	(12,207,911)	0	(12,207,911)	0
Total Other Financing Sources	\$ 3,674,488	\$ 4,453,282	\$ 4,327,770	\$ (653,282)
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ 2,709,610	\$ 907,375	\$ 642,794	\$ 2,066,816
	31,308,160	21,551,914	21,551,914	9,756,246
Fund Balance, June 30, 2024	\$ 34,017,770	\$ 22,459,289	\$ 22,194,708	\$ 11,823,062

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, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 11,247,363	\$ 13,365,000	\$ 13,365,000	\$ (2,117,637)
Other Local Revenues	26,464,336	18,024,000	22,399,522	4,064,814
State of Tennessee	188,354	0	274,281	(85,927)
Federal Government	1,962,280	0	1,876,353	85,927
Other Governments and Citizens Groups	1,000,000	0	1,000,000	0
Total Revenues	\$ 40,862,333	\$ 31,389,000	\$ 38,915,156	\$ 1,947,177
Expenditures				
Capital Projects				
General Administration Projects	\$ 18,970,989	\$ 0	\$ 24,430,222	\$ 5,459,233
Public Safety Projects	9,045,159	754,564	74,533,284	65,488,125
Public Health and Welfare Projects	7,210,238	0	11,838,047	4,627,809
Social, Cultural, and Recreation Projects	14,997,647	189,988	30,432,663	15,435,016
Other General Government Projects	602,729	0	693,459	90,730
Highway and Street Capital Projects	4,053,946	76,040	16,961,210	12,907,264
Education Capital Projects	46,398,985	56,209,594	96,321,479	49,922,494
Total Expenditures	\$ 101,279,693	\$ 57,230,186	\$ 255,210,364	\$ 153,930,671
Excess (Deficiency) of Revenues Over Expenditures	\$ (60,417,360)	\$ (25,841,186)	\$ (216,295,208)	\$ 155,877,848
Other Financing Sources (Uses)				
Bonds Issued	\$ 83,915,000	\$ 0	\$ 83,915,000	\$ 0
Premiums on Debt Sold	4,586,471	0	4,586,471	0
Transfers In	17,685,206	0	17,685,206	0
Transfers Out	(6,100,000)	0	(6,100,000)	0
Total Other Financing Sources	\$ 100,086,677	\$ 0	\$ 100,086,677	\$ 0
Net Change in Fund Balance	\$ 39,669,317	\$ (25,841,186)	\$ (116,208,531)	\$ 155,877,848
Fund Balance, July 1, 2023	156,258,272	25,841,186	116,208,531	40,049,741
Fund Balance, June 30, 2024	\$ 195,927,589	\$ 0	\$ 0	\$ 195,927,589

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.

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.

WILLIAMSON COUNTY, TENNESSEE**Combining Statement of Net Position**

Custodial Funds

June 30, 2024

	Custodial Funds							Total	
	Constitu -								
	Cities - Sales Tax	Cities - Property Tax	Special School District	tional Officers - Custodial	Other Custodial	Judicial District Drug	District Attorney General		
ASSETS									
Cash	\$ 0	\$ 0	\$ 15,270,835	\$ 0	\$ 4,831	\$ 0	\$ 15,275,666		
Equity in Pooled Cash and Investments	0	33,866	781,315	0	61,008	408,178	168,842	1,453,209	
Accounts Receivable	0	0	0	285,959	0	40	0	285,999	
Due from Other Governments	19,509,771	0	1,369,518	0	0	0	0	20,879,289	
Property Taxes Receivable	0	0	12,560,405	0	0	0	0	12,560,405	
Allowance for Uncollectible Property Taxes	0	0	(52,313)	0	0	0	0	(52,313)	
Total Assets	\$ 19,509,771	\$ 33,866	\$ 14,658,925	\$ 15,556,794	\$ 61,008	\$ 413,049	\$ 168,842	\$ 50,402,255	
LIABILITIES									
Due to Other Taxing Units	\$ 19,509,771	\$ 33,866	\$ 2,263,999	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,807,636	
Total Liabilities	\$ 19,509,771	\$ 33,866	\$ 2,263,999	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,807,636	
DEFERRED INFLOWS OF RESOURCES									
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 12,394,926	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,394,926	
Total Deferred Inflows of Resources	\$ 0	\$ 0	\$ 12,394,926	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,394,926	
NET POSITION									
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 0	\$ 15,556,794	\$ 61,008	\$ 413,049	\$ 168,842	\$ 16,199,693	
Total Net Position	\$ 0	\$ 0	\$ 0	\$ 15,556,794	\$ 61,008	\$ 413,049	\$ 168,842	\$ 16,199,693	

WILLIAMSON COUNTY, TENNESSEE
Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended June 30, 2024

Custodial Funds									
	Cities - Sales Tax	Cities - Property Tax	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	\$ 113,030,707	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 113,030,707
Property Tax Collections for Other Governments	0	42,953,310	0	0	0	0	0	0	42,953,310
Adequate Facilities Tax Collections for Other Governments	0	0	2,081,435	0	0	0	0	0	2,081,435
ADA - Educational Funds Collected for Cities	0	0	0	48,755,856	0	0	0	0	48,755,856
Litigation Tax Collected for Law Library	0	0	0	0	0	26,037	0	0	26,037
Fines/Fees and Other Collections	0	0	0	0	110,095,780	0	0	0	110,095,780
Drug Task Force Collections	0	0	0	0	0	0	87,911	0	87,911
District Attorney General Collections	0	0	0	0	0	0	0	41,356	41,356
Total Additions	\$ 113,030,707	\$ 42,953,310	\$ 2,081,435	\$ 48,755,856	\$ 110,095,780	\$ 26,037	\$ 87,911	\$ 41,356	\$ 317,072,392
Deductions									
Payment of Sales Tax Collections for Other Governments	\$ 113,030,707	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 113,030,707
Payment of Property Tax Collections for Other Governments	0	42,953,310	0	0	0	0	0	0	42,953,310
Payment of Adequate Facilities Tax for Other Governments	0	0	1,989,687	0	0	0	0	0	1,989,687
Contributions to County School System	0	0	91,748	0	0	0	0	0	91,748
Payments to City School Systems	0	0	0	48,755,856	0	0	0	0	48,755,856
Payment of Law Library Expenses	0	0	0	0	0	8,321	0	0	8,321
Payments to State	0	0	0	0	61,621,424	0	0	0	61,621,424
Payments to Cities, Individuals, and Others	0	0	0	0	59,376,702	0	0	0	59,376,702
Payment of Drug Task Force Expenses	0	0	0	0	0	0	91,299	0	91,299
Payment of District Attorney General Expenses	0	0	0	0	0	0	0	20,610	20,610
Total Deductions	\$ 113,030,707	\$ 42,953,310	\$ 2,081,435	\$ 48,755,856	\$ 120,998,126	\$ 8,321	\$ 91,299	\$ 20,610	\$ 327,939,664
Change in Net Position	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (10,902,346)	\$ 17,716	\$ (3,388)	\$ 20,746
Net Position July 1, 2023	0	0	0	0	0	26,459,140	43,292	416,437	148,096
Net Position June 30, 2024	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 15,556,794	\$ 61,008	\$ 413,049	\$ 168,842
									\$ 16,199,693

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, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total	Governmental Activities
Governmental Activities:						
Instruction	\$ 311,757,052	\$ 962,271	\$ 14,637,593	0	\$ (296,157,188)	
Support Services	213,187,061	876,891	1,045,640	46,319,561	(164,944,969)	
Operation of Non-instructional Services	<u>47,144,322</u>	<u>39,414,371</u>	<u>6,831,583</u>	<u>0</u>	<u>(898,368)</u>	
Total Governmental Activities	<u><u>\$ 572,088,435</u></u>	<u><u>\$ 41,253,533</u></u>	<u><u>\$ 22,514,816</u></u>	<u><u>\$ 46,319,561</u></u>	<u><u>\$ (462,000,525)</u></u>	
General Revenues:						
Taxes:						
Property Taxes Levied for General Purposes					\$ 188,557,695	
Local Option Sales Tax					114,970,417	
Grants and Contributions Not Restricted to Specific Programs					186,844,743	
Unrestricted Investment Income					9,791,221	
Miscellaneous					<u>381,720</u>	
Total General Revenues					<u><u>\$ 500,545,796</u></u>	
Change in Net Position						
Net Position, July 1, 2023					<u>38,545,271</u>	
Net Position, June 30, 2024					<u><u>\$ 749,662,234</u></u>	
					<u><u>\$ 788,207,505</u></u>	

Exhibit J-2

WILLIAMSON COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Williamson County School Department

June 30, 2024

	Major Funds				Nonmajor Funds			
	General	Education	Other Govern- mental Funds	Total Governmental Funds				
	Purpose School	Capital Projects						
ASSETS								
Cash	\$ 350	\$ 0	\$ 12,092,597	\$ 12,092,947				
Equity in Pooled Cash and Investments	97,784,669	81,507,611	11,423,040	190,715,320				
Accounts Receivable	513,710	0	66,038	579,748				
Due from Other Governments	25,817,027	0	864,243	26,681,270				
Due from Primary Government	775,413	0	0	775,413				
Property Taxes Receivable	211,671,796	0	0	211,671,796				
Allowance for Uncollectible Property Taxes	(835,612)	0	0	(835,612)				
Other Current Assets	0	0	5,535	5,535				
Restricted Assets	9,776,170	0	839,667	10,615,837				
Total Assets	\$ 345,503,523	\$ 81,507,611	\$ 25,291,120	\$ 452,302,254				
LIABILITIES								
Accounts Payable	\$ 564,437	\$ 1,908,160	\$ 477,649	\$ 2,950,246				
Accrued Payroll	26,800,576	0	350,571	27,151,147				
Payroll Deductions Payable	6,908,772	0	45,236	6,954,008				
Contracts Payable	0	4,095,258	0	4,095,258				
Retainage Payable	0	215,984	0	215,984				
Current Liabilities Payable From Restricted Assets	0	0	839,667	839,667				
Total Liabilities	\$ 34,273,785	\$ 6,219,402	\$ 1,713,123	\$ 42,206,310				

(Continued)

Exhibit J-2

WILLIAMSON COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Williamson County School Department (Cont.)

	Nonmajor Funds				Total Governmental Funds	
	Major Funds		Other Govern- mental Funds			
	General Purpose School	Education Capital Projects				
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 209,132,037	\$ 0	\$ 0	\$ 209,132,037		
Deferred Delinquent Property Taxes	1,504,148	0	0	1,504,148		
Other Deferred/Unavailable Revenue	9,208,492	0	0	9,208,492		
Total Deferred Inflows of Resources	<u>\$ 219,844,677</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 219,844,677</u>		

FUND BALANCES

Restricted:

Restricted for Education	\$ 40,219	\$ 0	\$ 11,291,156	\$ 11,331,375
Restricted for Hybrid Retirement Stabilization Funds	9,776,170	0	0	9,776,170

Committed:

Committed for Education	0	0	725,000	725,000
Committed for Capital Outlay	0	75,288,209	0	75,288,209

Assigned:

Assigned for Education	61,584,107	0	11,561,841	73,145,948
Unassigned	19,984,565	0	0	19,984,565
Total Fund Balances	<u>\$ 91,385,061</u>	<u>\$ 75,288,209</u>	<u>\$ 23,577,997</u>	<u>\$ 190,251,267</u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

\$ 345,503,523 \$ 81,507,611 \$ 25,291,120 \$ 452,302,254

WILLIAMSON COUNTY, TENNESSEE**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position**

Discretely Presented Williamson County School Department

June 30, 2024

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)		\$ 190,251,267
(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	241,831,337	
Add: buildings and improvements net of accumulated depreciation	478,294,460	
Add: other capital assets net of accumulated depreciation	<u>37,459,153</u>	812,654,222
(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	\$ (3,135,940)	
Less: claims and judgments payable	(2,499,443)	
Less: net pension liability - agent pension plan	(16,497,158)	
Less: OPEB liability	<u>(253,598,568)</u>	(275,731,109)
(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	\$ 67,944,428	
Less: deferred inflows of resources related to pensions	(4,977,253)	
Add: deferred outflows of resources related to OPEB	28,812,758	
Less: deferred inflows of resources related to OPEB	<u>(86,761,689)</u>	5,018,244
(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.		45,302,241
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>10,712,640</u>
Net position of governmental activities (Exhibit A)		<u>\$ 788,207,505</u>

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, 2024

	Major Funds			Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	Total Governmental Funds	
Revenues					
Local Taxes	\$ 306,769,797	\$ 0	\$ 0	\$ 306,769,797	
Licenses and Permits	11,474	0	0	11,474	
Charges for Current Services	1,974,411	0	19,159,640	21,134,051	
Other Local Revenues	5,292,005	5,151,754	19,430,640	29,874,399	
State of Tennessee	187,311,578	0	141,792	187,453,370	
Federal Government	1,424,876	0	17,526,304	18,951,180	
Other Governments and Citizens Groups	535,717	45,783,844	0	46,319,561	
Total Revenues	\$ 503,319,858	\$ 50,935,598	\$ 56,258,376	\$ 610,513,832	
Expenditures					
Current:					
Instruction	\$ 318,282,198	\$ 0	\$ 7,172,968	\$ 325,455,166	
Support Services	175,163,873	0	3,885,181	179,049,054	
Operation of Non-Instructional Services	2,455,430	0	47,396,463	49,851,893	
Capital Outlay	199,959	0	0	199,959	
Debt Service:					
Other Debt Service	3,185,333	0	0	3,185,333	
Capital Projects	0	86,041,007	0	86,041,007	
Total Expenditures	\$ 499,286,793	\$ 86,041,007	\$ 58,454,612	\$ 643,782,412	
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,033,065	\$ (35,105,409)	\$ (2,196,236)	\$ (33,268,580)	
Other Financing Sources (Uses)					
Insurance Recovery	\$ 18,075	\$ 0	\$ 0	\$ 18,075	
Transfers In	416,715	3,252,690	0	3,669,405	
Transfers Out	(3,252,690)	0	(416,715)	(3,669,405)	
Total Other Financing Sources (Uses)	\$ (2,817,900)	\$ 3,252,690	\$ (416,715)	\$ 18,075	
Net Change in Fund Balances	\$ 1,215,165	\$ (31,852,719)	\$ (2,612,951)	\$ (33,250,505)	
Fund Balance, July 1, 2023	90,169,896	107,140,928	26,190,948	223,501,772	
Fund Balance, June 30, 2024	\$ 91,385,061	\$ 75,288,209	\$ 23,577,997	\$ 190,251,267	

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, 2024

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)	\$ (33,250,505)
(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	\$ 75,963,893
Less: current-year depreciation expense	<u>(22,751,012)</u> 53,212,881
(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	(83,652)
(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, 2023	\$ (10,592,766)
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>10,712,640</u> 119,874
(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	\$ (394,056)
Change in claims and judgments payable	(381,064)
Change in OPEB liability	20,919,089
Change in deferred outflows related to pensions	(822,383)
Change in deferred inflows related to pensions	4,413,118
Change in deferred outflows related to OPEB	(4,293,026)
Change in deferred inflows related to OPEB	6,378,772
Change in net pension liability - agent pension plan	(6,968,151)
Change in net pension asset - teacher retirement plan	707,267
Change in net pension asset - teacher legacy pension plan	<u>(1,012,893)</u> 18,546,673
Change in net position of governmental activities (Exhibit B)	\$ 38,545,271

WILLIAMSON COUNTY, TENNESSEE
Combining Balance Sheet - Nonmajor Governmental Funds
 Discretely Presented Williamson County School Department
June 30, 2024

	Special Revenue Funds					
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	Total Nonmajor Governmental Funds	
ASSETS						
Cash	\$ 0	\$ 50,064	\$ 716,858	\$ 11,325,675	\$ 12,092,597	
Equity in Pooled Cash and Investments	699,793	8,844,444	1,878,803	0	11,423,040	
Accounts Receivable	249	62,451	3,070	268	66,038	
Due from Other Governments	855,787	8,456	0	0	864,243	
Other Current Assets	2,777	0	0	2,758	5,535	
Restricted Assets	0	839,667	0	0	839,667	
Total Assets	\$ 1,558,606	\$ 9,805,082	\$ 2,598,731	\$ 11,328,701	\$ 25,291,120	
LIABILITIES						
Accounts Payable	\$ 438,390	\$ 900	\$ 765	\$ 37,594	\$ 477,649	
Accrued Payroll	349,977	0	594	0	350,571	
Payroll Deductions Payable	45,190	0	46	0	45,236	
Current Liabilities Payable From Restricted Assets	0	839,667	0	0	839,667	
Total Liabilities	\$ 833,557	\$ 840,567	\$ 1,405	\$ 37,594	\$ 1,713,123	
FUND BALANCES						
Restricted:						
Restricted for Education	\$ 49	\$ 0	\$ 0	\$ 11,291,107	\$ 11,291,156	
Committed:						
Committed for Education	725,000	0	0	0	725,000	
Assigned:						
Assigned for Education	0	8,964,515	2,597,326	0	11,561,841	
Total Fund Balances	\$ 725,049	\$ 8,964,515	\$ 2,597,326	\$ 11,291,107	\$ 23,577,997	
Total Liabilities and Fund Balances	\$ 1,558,606	\$ 9,805,082	\$ 2,598,731	\$ 11,328,701	\$ 25,291,120	

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, 2024

	Special Revenue Funds					Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School		
Revenues						
Charges for Current Services	\$ 0	\$ 13,384,996	\$ 5,774,644	0	\$ 19,159,640	
Other Local Revenues	0	178,866	67,926	19,183,848	19,430,640	
State of Tennessee	25,655	116,137	0	0	141,792	
Federal Government	11,449,258	6,077,046	0	0	17,526,304	
Total Revenues	\$ 11,474,913	\$ 19,757,045	\$ 5,842,570	\$ 19,183,848	\$ 56,258,376	
Expenditures						
Current:						
Instruction	\$ 7,172,968	\$ 0	\$ 0	\$ 0	\$ 7,172,968	
Support Services	3,885,181	0	0	0	3,885,181	
Operation of Non-Instructional Services	0	22,945,294	6,291,452	18,159,717	47,396,463	
Total Expenditures	\$ 11,058,149	\$ 22,945,294	\$ 6,291,452	\$ 18,159,717	\$ 58,454,612	
Excess (Deficiency) of Revenues Over Expenditures	\$ 416,764	\$ (3,188,249)	\$ (448,882)	\$ 1,024,131	\$ (2,196,236)	
Other Financing Sources (Uses)						
Transfers Out	\$ (416,715)	\$ 0	\$ 0	\$ 0	\$ (416,715)	
Total Other Financing Sources (Uses)	\$ (416,715)	\$ 0	\$ 0	\$ 0	\$ (416,715)	
Net Change in Fund Balances	\$ 49	\$ (3,188,249)	\$ (448,882)	\$ 1,024,131	\$ (2,612,951)	
Fund Balance, July 1, 2023	725,000	12,152,764	3,046,208	10,266,976	26,190,948	
Fund Balance, June 30, 2024	\$ 725,049	\$ 8,964,515	\$ 2,597,326	\$ 11,291,107	\$ 23,577,997	

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 306,769,797	\$ 0	\$ 0	\$ 306,769,797	\$ 292,947,113	\$ 293,747,113	\$ 13,022,684
Licenses and Permits	11,474	0	0	11,474	9,000	9,000	2,474
Charges for Current Services	1,974,411	0	0	1,974,411	1,465,000	1,465,000	509,411
Other Local Revenues	5,292,005	0	0	5,292,005	1,472,200	1,889,450	3,402,555
State of Tennessee	187,311,578	0	0	187,311,578	177,031,237	206,902,892	(19,591,314)
Federal Government	1,424,876	0	0	1,424,876	1,625,000	1,919,264	(494,388)
Other Governments and Citizens Groups	535,717	0	0	535,717	0	0	535,717
Total Revenues	\$ 503,319,858	\$ 0	\$ 0	\$ 503,319,858	\$ 474,549,550	\$ 505,932,719	\$ (2,612,861)
Expenditures							
Instruction							
Regular Instruction Program	\$ 232,992,035	\$ (4,635,647)	\$ 174,243	\$ 228,530,631	\$ 234,386,949	\$ 243,762,553	\$ 15,231,922
Alternative Instruction Program	657,183	(99)	66	657,150	785,382	849,882	192,732
Special Education Program	73,451,187	(43,576)	59,986	73,467,597	75,606,094	79,488,777	6,021,180
Career and Technical Education Program	9,442,272	(24,637)	47,998	9,465,633	9,908,222	10,318,457	852,824
Student Body Education Program	1,739,521	(59,808)	92,247	1,771,960	1,970,000	1,970,000	198,040
Support Services							
Attendance	761,686	0	0	761,686	763,572	779,019	17,333
Health Services	9,079,021	(5,604)	8,407	9,081,824	8,758,813	9,386,605	304,781
Other Student Support	18,974,078	(267,482)	441,426	19,148,022	19,529,229	21,588,252	2,440,230
Regular Instruction Program	15,730,582	(146,052)	317,921	15,902,451	16,082,761	17,037,081	1,134,630
Alternative Instruction Program	361,070	0	0	361,070	296,362	375,202	14,132
Special Education Program	10,648,343	(153,831)	118,875	10,613,387	11,003,368	11,449,624	836,237
Career and Technical Education Program	526,849	(2,800)	0	524,049	547,021	591,352	67,303
Technology	11,186,164	(430,509)	127,163	10,882,818	14,002,177	11,214,686	331,868
Board of Education	8,768,607	(43,130)	78,779	8,804,256	23,888,571	9,739,450	935,194
Director of Schools	2,245,784	(8,165)	8,778	2,246,397	2,267,744	2,412,552	166,155
Office of the Principal	31,656,372	0	0	31,656,372	31,073,904	32,387,502	731,130
Fiscal Services	2,645,900	(24,899)	786	2,621,787	2,647,771	2,777,771	155,984

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Support Services (Cont.)							
Human Services/Personnel	\$ 2,600,262	\$ (9,421)	\$ 5,858	\$ 2,596,699	\$ 2,576,600	\$ 2,715,215	\$ 118,516
Operation of Plant	21,161,178	(967,985)	401,307	20,594,500	22,539,183	23,037,229	2,442,729
Maintenance of Plant	12,430,171	(1,154,228)	1,982,580	13,258,523	12,415,006	14,573,822	1,315,299
Transportation	26,387,806	(2,458,187)	2,395,330	26,324,949	24,063,623	28,390,963	2,066,014
Operation of Non-Instructional Services							
Food Service	125,467	0	0	125,467	0	319,515	194,048
Community Services	1,409,067	(5,369)	23,134	1,426,832	1,529,394	1,592,144	165,312
Early Childhood Education	920,896	(407)	3,377	923,866	947,720	1,006,703	82,837
Capital Outlay							
Regular Capital Outlay	199,959	0	0	199,959	0	15,249,314	15,049,355
Other Debt Service							
Education	3,185,333	0	0	3,185,333	0	3,185,333	0
Total Expenditures	\$ 499,286,793	\$ (10,441,836)	\$ 6,288,261	\$ 495,133,218	\$ 517,589,466	\$ 546,199,003	\$ 51,065,785
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,033,065	\$ 10,441,836	\$ (6,288,261)	\$ 8,186,640	\$ (43,039,916)	\$ (40,266,284)	\$ 48,452,924
Other Financing Sources (Uses)							
Insurance Recovery	\$ 18,075	\$ 0	\$ 0	\$ 18,075	\$ 25,000	\$ 25,000	\$ (6,925)
Transfers In	416,715	0	0	416,715	250,000	250,000	166,715
Transfers Out	(3,252,690)	0	0	(3,252,690)	0	(3,252,690)	0
Total Other Financing Sources	\$ (2,817,900)	\$ 0	\$ 0	\$ (2,817,900)	\$ 275,000	\$ (2,977,690)	\$ 159,790
Net Change in Fund Balance	\$ 1,215,165	\$ 10,441,836	\$ (6,288,261)	\$ 5,368,740	\$ (42,764,916)	\$ (43,243,974)	\$ 48,612,714
Fund Balance, July 1, 2023	90,169,896	(10,441,836)	0	79,728,060	73,678,038	73,678,038	6,050,022
Fund Balance, June 30, 2024	\$ 91,385,061	\$ 0	\$ (6,288,261)	\$ 85,096,800	\$ 30,913,122	\$ 30,434,064	\$ 54,662,736

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, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
State of Tennessee	\$ 25,655	\$ 0	\$ 25,655	\$ 0
Federal Government	11,449,258	9,687,330	15,302,533	(3,853,275)
Total Revenues	<u>\$ 11,474,913</u>	<u>\$ 9,687,330</u>	<u>\$ 15,328,188</u>	<u>\$ (3,853,275)</u>
Expenditures				
Instruction				
Regular Instruction Program	\$ 2,255,479	\$ 795,120	\$ 2,376,804	\$ 121,325
Special Education Program	4,670,355	4,631,310	7,023,039	2,352,684
Career and Technical Education Program	247,134	210,142	247,368	234
Support Services				
Health Services	1,045,358	1,032,522	1,051,781	6,423
Other Student Support	291,317	162,858	336,223	44,906
Regular Instruction Program	753,667	716,492	1,092,850	339,183
Special Education Program	1,778,814	1,844,526	2,574,590	795,776
Career and Technical Education Program	12,365	18,940	18,661	6,296
Transportation	3,660	3,000	72,196	68,536
Total Expenditures	<u>\$ 11,058,149</u>	<u>\$ 9,414,910</u>	<u>\$ 14,793,512</u>	<u>\$ 3,735,363</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 416,764</u>	<u>\$ 272,420</u>	<u>\$ 534,676</u>	<u>\$ (117,912)</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (416,715)	\$ (272,418)	\$ (534,674)	\$ 117,959
Total Other Financing Sources	<u>\$ (416,715)</u>	<u>\$ (272,418)</u>	<u>\$ (534,674)</u>	<u>\$ 117,959</u>
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ 49	\$ 2	\$ 2	\$ 47
	725,000	725,000	725,000	0
Fund Balance, June 30, 2024	<u>\$ 725,049</u>	<u>\$ 725,002</u>	<u>\$ 725,002</u>	<u>\$ 47</u>

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Charges for Current Services	\$ 13,384,996	\$ 0	\$ 0	\$ 13,384,996	\$ 13,370,000	\$ 13,370,000	\$ 14,996
Other Local Revenues	178,866	0	0	178,866	20,000	20,000	158,866
State of Tennessee	116,137	0	0	116,137	138,000	138,000	(21,863)
Federal Government	6,077,046	0	0	6,077,046	5,261,718	6,876,740	(799,694)
Total Revenues	<u>\$ 19,757,045</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 19,757,045</u>	<u>\$ 18,789,718</u>	<u>\$ 20,404,740</u>	<u>\$ (647,695)</u>
Expenditures							
Operation of Non-Instructional Services							
Food Service	\$ 22,945,294	\$ (3,498,001)	\$ 1,059,188	\$ 20,506,481	\$ 19,015,289	\$ 24,011,440	\$ 3,504,959
Total Expenditures	<u>\$ 22,945,294</u>	<u>\$ (3,498,001)</u>	<u>\$ 1,059,188</u>	<u>\$ 20,506,481</u>	<u>\$ 19,015,289</u>	<u>\$ 24,011,440</u>	<u>\$ 3,504,959</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (3,188,249)</u>	<u>\$ 3,498,001</u>	<u>\$ (1,059,188)</u>	<u>\$ (749,436)</u>	<u>\$ (225,571)</u>	<u>\$ (3,606,700)</u>	<u>\$ 2,857,264</u>
Net Change in Fund Balance Fund Balance, July 1, 2023	<u>\$ (3,188,249)</u>	<u>\$ 3,498,001</u>	<u>\$ (1,059,188)</u>	<u>\$ (749,436)</u>	<u>\$ (225,571)</u>	<u>\$ (3,606,700)</u>	<u>\$ 2,857,264</u>
Fund Balance, June 30, 2024	<u>\$ 12,152,764</u>	<u>\$ (3,498,001)</u>	<u>0</u>	<u>\$ 8,654,763</u>	<u>\$ 12,141,403</u>	<u>\$ 8,833,580</u>	<u>\$ (178,817)</u>
	<u><u>\$ 8,964,515</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (1,059,188)</u></u>	<u><u>\$ 7,905,327</u></u>	<u><u>\$ 11,915,832</u></u>	<u><u>\$ 5,226,880</u></u>	<u><u>\$ 2,678,447</u></u>

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Charges for Current Services	\$ 5,774,644	\$ 0	\$ 0	\$ 5,774,644	\$ 6,181,050	\$ 6,181,050	\$ (406,406)
Other Local Revenues	67,926	0	0	67,926	25,000	25,000	42,926
Total Revenues	<u>\$ 5,842,570</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,842,570</u>	<u>\$ 6,206,050</u>	<u>\$ 6,206,050</u>	<u>\$ (363,480)</u>
Expenditures							
Operation of Non-Instructional Services							
Community Services	\$ 6,291,452	\$ (27,169)	\$ 25,664	\$ 6,289,947	\$ 6,337,642	\$ 6,600,928	\$ 310,981
Total Expenditures	<u>\$ 6,291,452</u>	<u>\$ (27,169)</u>	<u>\$ 25,664</u>	<u>\$ 6,289,947</u>	<u>\$ 6,337,642</u>	<u>\$ 6,600,928</u>	<u>\$ 310,981</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (448,882)	\$ 27,169	\$ (25,664)	\$ (447,377)	\$ (131,592)	\$ (394,878)	\$ (52,499)
Net Change in Fund Balance Fund Balance, July 1, 2023	<u>\$ (448,882)</u>	<u>\$ 27,169</u>	<u>\$ (25,664)</u>	<u>\$ (447,377)</u>	<u>\$ (131,592)</u>	<u>\$ (394,878)</u>	<u>\$ (52,499)</u>
Fund Balance, June 30, 2024	<u>\$ 3,046,208</u>	<u>\$ (27,169)</u>	<u>0</u>	<u>\$ 3,019,039</u>	<u>\$ 2,400,762</u>	<u>\$ 2,069,821</u>	<u>\$ 949,218</u>
	<u><u>\$ 2,597,326</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (25,664)</u></u>	<u><u>\$ 2,571,662</u></u>	<u><u>\$ 2,269,170</u></u>	<u><u>\$ 1,674,943</u></u>	<u><u>\$ 896,719</u></u>

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, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 5,151,754	\$ 80,126	\$ 4,255,126	\$ 896,628
Other Governments and Citizens Groups	45,783,844	73,161,947	70,049,791	(24,265,947)
Total Revenues	\$ 50,935,598	\$ 73,242,073	\$ 74,304,917	\$ (23,369,319)
Expenditures				
Capital Projects				
Education Capital Projects	\$ 86,041,007	\$ 173,949,236	\$ 181,085,270	\$ 95,044,263
Total Expenditures	\$ 86,041,007	\$ 173,949,236	\$ 181,085,270	\$ 95,044,263
Excess (Deficiency) of Revenues Over Expenditures	\$ (35,105,409)	\$ (100,707,163)	\$ (106,780,353)	\$ 71,674,944
Other Financing Sources (Uses)				
Transfers In	\$ 3,252,690	\$ 5,200,409	\$ 3,600,409	\$ (347,719)
Total Other Financing Sources	\$ 3,252,690	\$ 5,200,409	\$ 3,600,409	\$ (347,719)
Net Change in Fund Balance Fund Balance, July 1, 2023	\$ (31,852,719)	\$ (95,506,754)	\$ (103,179,944)	\$ 71,327,225
	107,140,928	107,140,928	107,140,928	0
Fund Balance, June 30, 2024	\$ 75,288,209	\$ 11,634,174	\$ 3,960,984	\$ 71,327,225

MISCELLANEOUS SCHEDULES

WILLIAMSON COUNTY, TENNESSEE**Schedule of Changes in Long-term Other Loans and Bonds****For the Year Ended June 30, 2024**

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Paid and/or Matured During Period			
						Issued During Period	Debt Refunded	Outstanding 6-30-24	
OTHER LOANS PAYABLE									
Payable through Rural Debt Service Fund									
Laptops	\$ 5,748,121	3.40 %	7-1-20	7-23-23	\$ 1,460,596	\$ 0	\$ 1,460,596	\$ 0	\$ 0
Laptops	583,180	0	9-17-20	7-27-23	145,795	0	145,795	0	0
Laptops	5,564,669	3.11	12-1-20	11-2-23	1,412,114	0	1,412,114	0	0
Laptops	277,292	2.34	11-7-22	11-7-25	205,546	0	66,937	0	138,609
Total Other Loans Payable					\$ 3,224,051	\$ 0	\$ 3,085,442	\$ 0	\$ 138,609
BONDS PAYABLE									
Payable through General Debt Service Fund									
General Obligation Refunding Bonds, Series 2010	32,960,000	2.5 to 5	4-1-10	4-1-26	\$ 6,460,000	\$ 0	\$ 2,580,000	\$ 0	\$ 3,880,000
General Obligation Refunding Bonds, Series 2012B	30,085,000	2 to 4	12-7-12	3-1-25	3,080,000	0	1,550,000	0	1,530,000
General Obligation Bonds, Series 2013	30,115,000	3 to 5	11-20-13	4-5-24	1,530,000	0	1,530,000	0	0
General Obligation Bonds, Series 2013 - School	25,095,000	3 to 5	11-20-13	4-5-24	1,270,000	0	1,270,000	0	0
General Obligation Bonds, Series 2014	13,675,000	3 to 5	8-28-14	3-21-24	8,840,000	0	665,000	8,175,000	0
General Obligation Bonds, Series 2014 - School	19,765,000	3 to 5	8-28-14	3-21-24	12,720,000	0	965,000	11,755,000	0
General Obligation School Bonds, Series 2015A	19,170,000	1.75 to 4	6-11-15	4-1-35	13,170,000	0	910,000	0	12,260,000
General Obligation School Bonds, Series 2015B	12,040,000	2 to 5	10-29-15	4-1-30	6,910,000	0	865,000	0	6,045,000
General Obligation Public Improvement Bonds, Series 2015B	6,975,000	2 to 5	10-29-15	4-1-30	4,005,000	0	500,000	0	3,505,000
General Obligation Refunding Bonds, Series 2016A	13,510,000	1.5 to 5	3-10-16	4-1-29	9,045,000	0	1,460,000	0	7,585,000
General Obligation Refunding Bonds, Series 2016A - School	10,695,000	1.5 to 5	3-10-16	4-1-29	6,700,000	0	1,175,000	0	5,525,000
General Obligation Public Improvement Bonds, Series 2016B	20,755,294	3 to 5	11-29-16	4-1-37	14,270,000	0	930,000	0	13,340,000
General Obligation School Bonds, Series 2016B	2,789,706	3 to 5	11-29-16	4-1-37	2,195,000	0	120,000	0	2,075,000
Federally Taxable General Obligation School Bonds, Series 2017A	5,285,000	1.5 to 3.2	8-30-17	6-1-34	3,855,000	0	315,000	0	3,540,000
General Obligation School Bonds, Series 2017	31,375,000	2.25 to 5	11-21-17	4-1-38	27,630,000	0	1,380,000	0	26,250,000
General Obligation Public Improvement Bonds, Series 2017	18,855,000	2.25 to 5	11-21-17	4-1-38	16,600,000	0	825,000	0	15,775,000
General Obligation Public Improvement Bonds, Series 2018	28,445,000	3.75 to 5	10-30-18	4-1-39	26,330,000	0	1,135,000	0	25,195,000
General Obligation School Bonds, Series 2018	15,240,000	3.75 to 5	10-30-18	4-1-39	13,975,000	0	600,000	0	13,375,000
General Obligation School Refunding Bonds, Series 2019	17,570,000	1.39 to 2.2	6-20-19	4-1-34	14,765,000	0	1,035,000	0	13,730,000
General Obligation School Bonds, Series 2019	75,100,000	3 to 5	11-15-19	4-1-40	72,325,000	0	2,915,000	0	69,410,000
General Obligation School Refunding Bonds, Series 2020	9,895,000	5	4-1-20	4-1-30	8,075,000	0	1,000,000	0	7,075,000
General Obligation School Bonds, Series 2020A	14,700,000	1.625 to 5	8-20-20	4-1-40	14,140,000	0	600,000	0	13,540,000
General Obligation Refunding Bonds, Series 2020C	20,210,000	1.375 to 2	10-21-20	5-1-34	19,740,000	0	200,000	0	19,540,000
General Obligation School Refunding Bonds, Series 2020C	16,850,000	1.375 to 2	10-21-20	5-1-34	16,445,000	0	165,000	0	16,280,000
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	1,390,000	0	33,880,000
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	0	55,120,000
General Obligation Public Improvement Bonds, Series 2022	21,250,000	4 to 5	12-20-22	4-1-43	21,250,000	0	0	0	21,250,000
General Obligation School Bonds, Series 2022	24,800,000	4 to 5	12-20-22	4-1-43	24,800,000	0	0	0	24,800,000
General Obligation Public Improvement and School Bonds, Series 2023 - General	40,315,000	4.625 to 5	11-10-23	4-1-44	0	40,315,000	0	0	40,315,000
General Obligation Public Improvement and School Bonds, Series 2023 - Schools	30,050,000	4.625 to 5	11-10-23	4-1-44	0	30,050,000	0	0	30,050,000
General Obligation Refunding Bonds, Series 2024 - General	7,010,000	5	3-8-24	4-1-34	0	7,010,000	0	0	7,010,000
General Obligation Refunding Bonds, Series 2024 - School	10,490,000	5	3-8-24	4-1-34	0	10,490,000	0	0	10,490,000
Total Payable through General Debt Service Fund					\$ 460,515,000	\$ 87,865,000	\$ 26,080,000	\$ 19,930,000	\$ 502,370,000

(Continued)

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 7-1-23	Issued During Period	Paid and/or Matured During Period			Debt Refunded	Outstanding 6-30-24
BONDS PAYABLE (CONT.)											
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	\$ 3,250,000	\$ 0	\$ 2,180,000	\$ 0	\$ 1,070,000		
General Obligation Bonds, Series 2013	27,790,000	3 to 5	11-20-13	5-1-24	1,350,000	0	1,350,000	0	0		
General Obligation Public Improvement and School Bonds, Series 2018	41,795,000	3.75 to 5	10-30-18	4-1-39	36,245,000	0	1,565,000	0	34,680,000		
General Obligation School and Public Improvement Refunding Bonds, Series 2020	17,865,000	1.375 to 2	10-21-20	5-1-34	17,440,000	0	175,000	0	17,265,000		
General Obligation Bonds, Series 2021B	75,000,000	1.75 to 5	12-15-21	5-1-42	75,000,000	0	750,000	0	74,250,000		
General Obligation Bonds, Series 2022A	63,825,000	4.25 to 5	11-10-22	5-1-43	63,825,000	0	0	0	63,825,000		
Total Contributions Due by the Hospital District to the General Debt Service Fund						\$ 197,110,000	\$ 0	\$ 6,020,000	\$ 0	\$ 191,090,000	
Payable through Rural Debt Service Fund											
County District School Bonds, Series 2014A	21,100,000	3 to 5	8-28-14	3-8-24	\$ 12,100,000	\$ 0	0	\$ 12,100,000	\$ 0	0	
County District School Bonds, Series 2015A	14,120,000	3 to 5	6-11-15	4-1-29	9,825,000	0	650,000	0	9,175,000		
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	0	10,295,000		
County District School Bonds, Series 2016B	14,425,000	1.75 to 5	4-28-16	4-1-36	10,785,000	0	690,000	0	10,095,000		
County District School Bonds, Series 2016C	36,225,000	3 to 5	11-29-16	4-1-37	27,100,000	0	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	3,495,000	0	295,000	0	3,200,000		
County District School Bonds, Series 2017	74,530,000	2.25 to 5	11-21-17	4-1-38	58,775,000	0	0	0	58,775,000		
County District School Bonds, Series 2018	45,410,000	4 to 5	10-30-18	4-1-39	41,750,000	0	1,815,000	0	39,935,000		
County District School Refunding Bonds, Series 2019	31,740,000	2.75 to 5	6-20-19	4-1-34	27,070,000	0	1,885,000	0	25,185,000		
County District School Bonds, Series 2019	49,780,000	3 to 5	11-15-19	4-1-40	47,940,000	0	1,935,000	0	46,005,000		
County District School Refunding Bonds, Series 2020	11,640,000	5	4-1-20	4-1-30	9,470,000	0	1,155,000	0	8,315,000		
County District School Bonds, Series 2020A	32,000,000	2 to 5	8-20-20	4-1-40	30,775,000	0	1,285,000	0	29,490,000		
County District School Refunding Bonds, Series 2020C	12,660,000	1.375 to 2	10-21-20	5-1-34	12,330,000	0	120,000	0	12,210,000		
County District School Bonds, Series 2020B	4,945,000	5	10-28-20	4-1-30	4,025,000	0	495,000	0	3,530,000		
County District School Bonds, Series 2021	25,210,000	1.75 to 5	11-17-21	4-1-42	25,210,000	0	0	0	25,210,000		
County District School Bonds, Series 2022	71,580,000	4 to 5	12-20-22	4-1-43	71,580,000	0	0	0	71,580,000		
County District School Bonds, Series 2023	13,550,000	5	11-10-23	4-1-44	0	13,550,000	0	0	13,550,000		
County District School Refunding Bonds, Series 2024	10,630,000	5	3-8-24	4-1-34	0	10,630,000	0	0	10,630,000		
Total Payable through Rural Debt Service Fund					\$ 402,525,000	\$ 24,180,000	\$ 10,325,000	\$ 12,100,000	\$ 404,280,000		
Total Bonds Payable						\$ 1,060,150,000	\$ 112,045,000	\$ 42,425,000	\$ 32,030,000	\$ 1,097,740,000	

Exhibit K-2

WILLIAMSON COUNTY, TENNESSEE
Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2025	\$ 68,503	\$ 3,243	\$ 71,746
2026	70,106	1,640	71,746
Total	\$ 138,609	\$ 4,883	\$ 143,492

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 49,960,000	\$ 42,160,210	\$ 92,120,210
2026	62,085,000	39,875,402	101,960,402
2027	67,200,000	37,001,366	104,201,366
2028	69,790,000	33,920,296	103,710,296
2029	70,035,000	30,945,798	100,980,798
2030	69,675,000	28,035,325	97,710,325
2031	67,140,000	24,990,113	92,130,113
2032	69,890,000	22,225,165	92,115,165
2033	71,915,000	19,671,070	91,586,070
2034	73,735,000	17,204,374	90,939,374
2035	60,320,000	14,776,862	75,096,862
2036	59,985,000	12,727,742	72,712,742
2037	61,045,000	10,668,418	71,713,418
2038	59,295,000	8,616,719	67,911,719
2039	51,920,000	6,618,499	58,538,499
2040	43,415,000	4,821,689	48,236,689
2041	32,005,000	3,415,737	35,420,737
2042	30,685,000	2,327,925	33,012,925
2043	20,855,000	1,236,125	22,091,125
2044	6,790,000	325,275	7,115,275
Total	\$ 1,097,740,000	\$ 361,564,110	\$ 1,459,304,110

WILLIAMSON COUNTY, TENNESSEE
Schedule of Changes in SBITA Obligations
For the Year Ended June 30, 2024

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Maturity Date	Outstanding 7-1-23	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-24					
SBITA PAYABLE													
Payable through General Fund													
Axon - Sheriff Equipment & Storage	\$ 5,501,283	4.5 %	5-3-24	6-1-28	\$ 0	\$ 5,501,283	\$ 590,692	\$ 4,910,591					
Total SBITA Payable					\$ 0	\$ 5,501,283	\$ 590,692	\$ 4,910,591					

WILLIAMSON COUNTY, TENNESSEE
Schedule of SBITA Requirements by Year

Year Ending June 30	SBITA		
	Principal	Interest	Total
2025	\$ 1,147,819	\$ 220,977	\$ 1,368,796
2026	1,199,471	169,325	1,368,796
2027	1,253,447	115,349	1,368,796
2028	1,309,854	58,492	1,368,346
Total	\$ 4,910,591	\$ 564,143	\$ 5,474,734

Exhibit K-5

WILLIAMSON COUNTY, TENNESSEE**Schedule of Notes Receivable****June 30, 2024**

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance
General Debt Service Fund						
Spring Hill Recreation Center	City of Spring Hill	\$ 2,858,428	4-1-10	4-1-26	2.5 to 5 %	\$ 675,000
Spring Hill Recreation Center	City of Spring Hill	751,000	3-10-16	4-1-27	1.5 to 5	<u>260,000</u>
Total Notes Receivable						<u><u>\$ 935,000</u></u>

WILLIAMSON COUNTY, TENNESSEE**Schedule of Leases Receivable****June 30, 2024**

Description	Debtor	Original Amount of Lease	Date of Issue	Date of Maturity	Interest Rate	Balance 7-1-23	Deductions	Balance 6-30-24
General Fund								
Vulcan Lease	Vulcan Construction Materials	\$ 653,934	2-15-23	2-15-28	4.75 %	\$ 653,934	\$ (118,938)	\$ 534,996
Total Leases Receivable								
						\$ 653,934	\$ (118,938)	\$ 534,996

Exhibit K-7

WILLIAMSON COUNTY, TENNESSEE

Schedule of Transfers

Primary Government and Discretely Presented Williamson County School Department

For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	General Capital Projects	To purchase equipment and pay for construction projects	\$ 7,494,892
Highway/Public Works	"	To purchase equipment and pay for corridor study	6,895,000
General Capital Projects	General Debt Service	Allocation of adequate facilities tax	2,300,000
"	Rural Debt Service	Allocation of education privilege tax	3,800,000
Solid Waste Sanitation	General Capital Projects	To purchase equipment and pay for construction projects	<u>3,295,314</u>
Total Transfers Primary Government			<u>\$ 23,785,206</u>
DISCRETELY PRESENTED WILLIAMSON COUNTY SCHOOL DEPARTMENT			
General Purpose School	Education Capital Projects	To pay for construction projects	\$ 3,252,690
School Federal Projects	General Purpose School	Indirect costs	<u>416,715</u>
Total Transfers Discretely Presented Williamson County School Department			<u>\$ 3,669,405</u>

WILLIAMSON COUNTY, TENNESSEE**Schedule of Salaries and Official Bonds of Principal Officials**

Primary Government and Discretely Presented Williamson County School Department

For the Year Ended June 30, 2024

Official	Salary	Authorization	Bond	Surety
County Mayor Base salary/Total compensation	\$ <u>198,013</u>	Section 8-24-102, <i>TCA</i>	\$ 100,000	Arch Insurance Company
Highway Superintendent Base salary County vehicle fringe benefit Total compensation	\$ 163,946 780 <u>\$ 164,726</u>	Section 8-24-102, <i>TCA</i>	100,000	Arch Insurance Company
Director of Schools Base salary Vehicle allowance Cell phone allowance Chief executive officer training supplement Total compensation	\$ 329,146 2,566 1,050 1,000 <u>\$ 333,762</u>	State Board of Education and County Board of Education	(1)	Princeton Excess & Surplus Lines Insurance
Trustee Base salary/Total compensation	\$ <u>149,017</u>	Section 8-24-102, <i>TCA</i>	20,284,776	Arch Insurance Company
Assessor of Property Base salary Salary supplement Total compensation	\$ 149,017 2,000 <u>\$ 151,017</u>	Section 8-24-102, <i>TCA</i>	100,000	The Cincinnati Insurance Company
County Clerk Base salary/Total compensation	\$ <u>149,017</u>	Section 8-24-102, <i>TCA</i>	100,000	Arch Insurance Company
Circuit and General Sessions Courts Clerk Base salary/Total compensation	\$ <u>149,017</u>	Section 8-24-102, <i>TCA</i>	100,000	Arch Insurance Company

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Salaries and Official Bonds of Principal Officials (Cont.)**

Official	Salary	Authorization	Bond	Surety
Juvenile Court Clerk Base salary/Total compensation		Section 8-24-102, <i>TCA</i>	\$ 100,000	Arch Insurance Company
	<u><u>\$ 149,017</u></u>			
Clerk and Master Base salary/Total compensation		Section 8-24-102, <i>TCA</i>	100,000	Arch Insurance Company
	<u><u>\$ 149,017</u></u>			
Register of Deeds Base salary/Total compensation		Section 8-24-102, <i>TCA</i>	100,000	Arch Insurance Company
	<u><u>\$ 149,017</u></u>			
Sheriff - Dusty Rhoades (7/1/23 - 12/31/23) Base salary Clothing allowance Law enforcement training supplement Total compensation	\$ 84,316 550 800 <u><u>\$ 85,666</u></u>	Section 8-24-102, <i>TCA</i>	100,000	Arch Insurance Company
Sheriff - Mark Elrod (1/1/24 - 3/11/24) Base salary/Total compensation	<u><u>\$ 32,489</u></u>	Section 8-24-102, <i>TCA</i>	(1)	Princeton Excess & Surplus Lines Insurance
Sheriff - Jeff Hughes (3/12/24 - 6/30/24) Base salary/Total compensation Total Sheriff Compensation	<u><u>\$ 47,140</u></u> <u><u>\$ 165,295</u></u>	Section 8-24-102, <i>TCA</i>	100,000	Arch Insurance Company
Director of Accounts and Budgets Base salary Longevity Total compensation		County Commission	100,000	Arch Insurance Company
	\$ 141,646 700 <u><u>\$ 142,346</u></u>			
Employee Blanket Bonds - All County and School Department Employees: Employee Fidelity Employee Fidelity			100,000 100,001 to 500,000	Self-insured Princeton Excess and Surplus Lines Insurance Company

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

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types****For the Year Ended June 30, 2024**

	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							
County Property Taxes							
Current Property Tax	\$ 69,412,247	\$ 4,958,810	\$ 0	\$ 0	\$ 0	\$ 40,186,038	
Current Property Tax - Tax Increment Financing	196,260	0	0	0	0	0	0
Trustee's Collections - Prior Year	371,328	27,342	0	0	0	0	214,378
Circuit Clerk/Clerk and Master Collections - Prior Years	194,285	16,006	0	0	0	0	116,490
Interest and Penalty	94,143	7,409	0	0	0	0	54,502
Payments in-Lieu-of Taxes - T.V.A.	1,037	136	0	0	0	0	600
Payments in-Lieu-of Taxes - Other	385,995	23,233	0	0	0	0	223,471
County Local Option Taxes							
Local Option Sales Tax	6,468,406	0	0	0	0	0	0
Hotel/Motel Tax	8,623,398	0	0	0	0	0	0
Wheel Tax	665,657	0	0	0	4,875,000	0	0
Litigation Tax - General	48,920	0	0	0	0	0	0
Litigation Tax - Special Purpose	254,709	0	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	3,686	0	0	0	0	0	448,683
Litigation Tax - Courthouse Security	324,538	0	0	0	0	0	0
Business Tax	7,186,452	0	0	0	3,200,000	0	0
Mixed Drink Tax	196,971	0	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	287,463	0	0
Other County Local Option Taxes	0	0	0	0	0	0	0
Statutory Local Taxes							
Bank Excise Tax	4,632,756	0	0	0	0	0	0
Wholesale Beer Tax	471,374	0	0	0	0	0	0
Beer Privilege Tax	2,185	0	0	0	0	0	0
Total Local Taxes	\$ 99,534,347	\$ 5,032,936	\$ 0	\$ 0	\$ 8,362,463	\$ 41,244,162	

(Continued)

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

	Special Revenue Funds					Debt Service Funds
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	
Licenses and Permits						
Licenses						
Animal Vaccination	\$ 207,705	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	797,855	0	0	0	0	0
Permits						
Beer Permits	1,424	0	0	0	0	0
Building Permits	2,323,652	0	0	0	0	0
Other Permits	83,850	0	0	0	0	0
Total Licenses and Permits	\$ 3,414,486	\$ 0	\$ 0	\$ 0	\$ 0	0
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 7,781	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	37,859	0	0	0	0	0
Drug Control Fines	0	0	23,882	0	0	0
Jail Fees	4,114	0	0	0	0	0
District Attorney General Fees	2,615	0	0	0	0	0
Judicial Commissioner Fees	528	0	0	0	0	0
DUI Treatment Fines	3,844	0	0	0	0	0
Data Entry Fee - Circuit Court	5,136	0	0	0	0	0
Courtroom Security Fee	1,476	0	0	0	0	0
Criminal Court						
Drug Court Fees	3,687	0	0	0	0	0
Veterans Treatment Court Fees	2,436	0	0	0	0	0
District Attorney General Fees	76,842	0	0	0	0	0
Data Entry Fee - Criminal Court	29,802	0	0	0	0	0
Courtroom Security Fee	6,829	0	0	0	0	0
Victims Assistance Assessments	14,510	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Funds
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	
Fines, Forfeitures, and Penalties (Cont.)						
General Sessions Court						
Fines	\$ 146,006	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	212,278	0	0	0	0	0
Game and Fish Fines	540	0	0	0	0	0
Drug Control Fines	3,389	0	32,966	0	0	0
Drug Court Fees	19,328	0	0	0	0	0
Veterans Treatment Court Fees	16,001	0	0	0	0	0
Jail Fees	19,079	0	0	0	0	0
Judicial Commissioner Fees	5,261	0	0	0	0	0
DUI Treatment Fines	35,617	0	0	0	0	0
Data Entry Fee - General Sessions Court	14,820	0	0	0	0	0
Victims Assistance Assessments	50,006	0	0	0	0	0
Juvenile Court						
Fines	27,035	0	0	0	0	0
Data Entry Fee - Juvenile Court	2,528	0	0	0	0	0
Chancery Court						
Officers Costs	11,521	0	0	0	0	0
Data Entry Fee - Chancery Court	13,522	0	0	0	0	0
Other Courts - In-county						
Drug Court Fees	3,488	0	0	0	0	0
District Attorney General Fees	1,763	0	0	0	0	0
DUI Treatment Fines	2,375	0	0	0	0	0
Judicial District Drug Program						
Victims Assistance Assessments	6,029	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	4,350	0	0	0

(Continued)

Exhibit K-9

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	
Fines, Forfeitures, and Penalties (Cont.)						
Other Fines, Forfeitures, and Penalties (Cont.)		\$ 123,691	\$ 0	\$ 0	\$ 0	\$ 0
Other Fines, Forfeitures, and Penalties						
Total Fines, Forfeitures, and Penalties		\$ 911,736	\$ 0	\$ 61,198	\$ 0	\$ 0
Charges for Current Services						
General Service Charges						
Tipping Fees		\$ 0	\$ 3,901,586	\$ 0	\$ 0	\$ 0
Surcharge - Waste Tire Disposal			\$ 346,986			
Other General Service Charges			\$ 2,446			
Service Charges			\$ 138,650			
Fees						
Engineer Review Fees			\$ 26,200			
Recreation Fees			\$ 12,127,622			
Copy Fees			\$ 10,073			
Library Fees			\$ 69,266			
Archives and Records Management Fee			\$ 82,018			
Telephone Commissions			\$ 170,232			
Additional Fees - Titling and Registration			\$ 198,726			
Data Processing Fee - Register			\$ 74,558			
Probation Fees			\$ 476,970			
Data Processing Fee - Sheriff			\$ 16,723			
Sexual Offender Registration Fee - Sheriff			\$ 1,600			
Data Processing Fee - County Clerk			\$ 72,242			
Vehicle Registration Reinstatement Fees			\$ 13,615			
Education Charges						
Other Charges for Services			\$ 195,889			
Total Charges for Current Services		\$ 13,676,830	\$ 4,248,572	\$ 0	\$ 0	\$ 0

(Continued)

Exhibit K-9

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							
Recurring Items							
Investment Income	\$ 4,276,116	\$ 275,008	\$ 0	\$ 1,364,452	\$ 0	\$ 7,451,267	
Lease/Rentals/PPP	536,605	12,420	0	0	0	0	220,073
Sale of Materials and Supplies	2,805	501,235	0	0	2,756		0
Commissary Sales	49,253	0	0	0	0		0
Sale of Maps	86,772	0	0	0	0		0
Sale of Recycled Materials	138	84,511	0	0	0		0
Miscellaneous Refunds	6,358	65	0	0	127,975		0
Expenditure Credits	23,772	0	0	24,471	0		0
Nonrecurring Items							
Sale of Equipment	117,578	2,706	5,551	0	78,585		0
Damages Recovered from Individuals	4,470	0	0	0	0		0
Contributions and Gifts	43,741	0	0	0	0		0
Other Local Revenues							
Other Local Revenues	277,600	0	0	0	1,615		37,842
Total Other Local Revenues	\$ 5,425,208	\$ 875,945	\$ 5,551	\$ 1,388,923	\$ 210,931	\$ 7,709,182	
Fees Received From County Officials							
Fees In-Lieu-of Salary							
County Clerk	\$ 4,441,412	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Circuit Court Clerk	365,741	0	0	0	0	0	0
General Sessions Court Clerk	832,431	0	0	0	0	0	0
Clerk and Master	602,019	0	0	0	0	0	0
Juvenile Court Clerk	25,200	0	0	0	0	0	0
Register	2,036,401	0	0	0	0	0	0
Sheriff	232,747	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Funds
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	
Fees Received From County Officials (Cont.)						
Fees In-Lieu-of Salary (Cont.)						
Trustee	\$ 11,689,593	\$ 0	\$ 0	\$ 0	\$ 0	0
Total Fees Received From County Officials	\$ 20,225,544	\$ 0	\$ 0	\$ 0	\$ 0	0
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	0
Public Safety Grants						
Law Enforcement Training Programs	137,600	0	0	0	0	0
Safe and Drug-Free Schools and Communities	4,125,000	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	0	120,851	0
Litter Program	98,107	0	0	0	0	0
Other State Revenues						
Income Tax	12,445	0	0	0	0	0
Beer Tax	18,498	0	0	0	0	0
Alcoholic Beverage Tax	455,223	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	771,049	0	0	0	0	0
State Revenue Sharing - T.V.A.	123,799	0	0	0	2,352,189	0
State Revenue Sharing - Telecommunications	356,908	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	101,867	0	0	0	0	0
Contracted Prisoner Boarding	924,662	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	4,971,325	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	19,981	0
Petroleum Special Tax	0	0	0	0	164,139	0
T.B.I. - Equipment Reimbursement	328,817	0	0	0	0	0

(Continued)

Exhibit K-9

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	
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
Registrar's Salary Supplement	\$ 15,164	\$ 0	\$ 0	\$ 0	\$ 0	0
Other State Grants	1,606,968	0	0	0	0	0
Other State Revenues	229,320	0	0	0	0	0
Total State of Tennessee	\$ 9,314,427	\$ 0	\$ 0	\$ 0	\$ 7,628,485	\$ 0
Federal Government						
Federal Through State						
Other Federal through State	\$ 565,438	\$ 0	\$ 0	\$ 0	\$ 0	0
Direct Federal Revenue						
Asset Forfeiture Funds	15,415	0	0	0	0	0
Tax Credit Bond Rebate	0	0	0	0	0	100,430
COVID-19 Grant #7	0	0	0	13,388,313	0	0
COVID-19 Grant #9	0	0	0	712,314	0	0
Other Direct Federal Revenue	650,166	0	0	0	0	0
Total Federal Government	\$ 1,231,019	\$ 0	\$ 0	\$ 14,100,627	\$ 0	\$ 100,430
Other Governments and Citizens Groups						
Other Governments						
Prisoner Board	\$ 3,170	\$ 0	\$ 0	\$ 0	\$ 0	0
Paving and Maintenance	0	0	0	0	116,060	0
Contributions	3,435,960	0	0	0	0	7,563,638
Contracted Services	568,345	0	0	0	0	0
Citizens Groups						
Donations	1,304,134	0	26,150	0	0	0

(Continued)

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

	Special Revenue Funds					Debt Service Funds
	General	Solid Waste / Sanitation	Drug Control	American Rescue Plan Act Grant	Highway / Public Works	
Other Governments and Citizens Groups (Cont.)						
Other						
Other	\$ 131,186	\$ 0	\$ 0	\$ 0	\$ 0	0
Opioid Settlement Funds - Past Remediation	377,066	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 5,819,861</u>	<u>\$ 0</u>	<u>\$ 26,150</u>	<u>\$ 0</u>	<u>\$ 116,060</u>	<u>\$ 7,563,638</u>
Total	<u>\$ 159,553,458</u>	<u>\$ 10,157,453</u>	<u>\$ 92,899</u>	<u>\$ 15,489,550</u>	<u>\$ 16,317,939</u>	<u>\$ 56,617,412</u>

(Continued)

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				
County Property Taxes				
Current Property Tax	\$ 20,276,487	\$ 0	\$ 134,833,582	
Current Property Tax - Tax Increment Financing	0	0	196,260	
Trustee's Collections - Prior Year	106,188	0	719,236	
Circuit Clerk/Clerk and Master Collections - Prior Years	53,307	0	380,088	
Interest and Penalty	26,902	0	182,956	
Payments in-Lieu-of Taxes - T.V.A.	382	0	2,155	
Payments in-Lieu-of Taxes - Other	142,209	0	774,908	
County Local Option Taxes				
Local Option Sales Tax	3,483,757	0	9,952,163	
Hotel/Motel Tax	0	0	8,623,398	
Wheel Tax	0	0	5,540,657	
Litigation Tax - General	0	0	48,920	
Litigation Tax - Special Purpose	0	0	254,709	
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	452,369	
Litigation Tax - Courthouse Security	0	0	324,538	
Business Tax	0	0	10,386,452	
Mixed Drink Tax	0	0	196,971	
Mineral Severance Tax	0	0	287,463	
Other County Local Option Taxes	0	11,247,363	11,247,363	
Statutory Local Taxes				
Bank Excise Tax	0	0	4,632,756	
Wholesale Beer Tax	0	0	471,374	
Beer Privilege Tax	0	0	2,185	
Total Local Taxes	\$ 24,089,232	\$ 11,247,363	\$ 189,510,503	

(Continued)

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	207,705
Cable TV Franchise	0	0	0	797,855
Permits				
Beer Permits	0	0	0	1,424
Building Permits	0	0	0	2,323,652
Other Permits	0	0	0	83,850
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	3,414,486
Fines, Forfeitures, and Penalties				
Circuit Court				
Fines	\$ 0	\$ 0	\$ 0	7,781
Officers Costs	0	0	0	37,859
Drug Control Fines	0	0	0	23,882
Jail Fees	0	0	0	4,114
District Attorney General Fees	0	0	0	2,615
Judicial Commissioner Fees	0	0	0	528
DUI Treatment Fines	0	0	0	3,844
Data Entry Fee - Circuit Court	0	0	0	5,136
Courtroom Security Fee	0	0	0	1,476
Criminal Court				
Drug Court Fees	0	0	0	3,687
Veterans Treatment Court Fees	0	0	0	2,436
District Attorney General Fees	0	0	0	76,842
Data Entry Fee - Criminal Court	0	0	0	29,802
Courtroom Security Fee	0	0	0	6,829
Victims Assistance Assessments	0	0	0	14,510

(Continued)

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		
Fines, Forfeitures, and Penalties (Cont.)				
General Sessions Court				
Fines	\$ 0	\$ 0	\$ 146,006	
Officers Costs	0	0	212,278	
Game and Fish Fines	0	0	540	
Drug Control Fines	0	0	36,355	
Drug Court Fees	0	0	19,328	
Veterans Treatment Court Fees	0	0	16,001	
Jail Fees	0	0	19,079	
Judicial Commissioner Fees	0	0	5,261	
DUI Treatment Fines	0	0	35,617	
Data Entry Fee - General Sessions Court	0	0	14,820	
Victims Assistance Assessments	0	0	50,006	
Juvenile Court				
Fines	0	0	27,035	
Data Entry Fee - Juvenile Court	0	0	2,528	
Chancery Court				
Officers Costs	0	0	11,521	
Data Entry Fee - Chancery Court	0	0	13,522	
Other Courts - In-county				
Drug Court Fees	0	0	3,488	
District Attorney General Fees	0	0	1,763	
DUI Treatment Fines	0	0	2,375	
Judicial District Drug Program				
Victims Assistance Assessments	0	0	6,029	
Other Fines, Forfeitures, and Penalties				
Proceeds from Confiscated Property	0	0	4,350	

(Continued)

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		
Fines, Forfeitures, and Penalties (Cont.)				
Other Fines, Forfeitures, and Penalties (Cont.)	\$ 0	\$ 0	\$ 123,691	
Other Fines, Forfeitures, and Penalties	0	0	346,986	
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 972,934	
Charges for Current Services				
General Service Charges				
Tipping Fees	\$ 0	\$ 0	\$ 3,901,586	
Surcharge - Waste Tire Disposal	0	0	346,986	
Other General Service Charges	0	0	2,446	
Service Charges	0	0	138,650	
Fees				
Engineer Review Fees	0	0	26,200	
Recreation Fees	0	0	12,127,622	
Copy Fees	0	0	10,073	
Library Fees	0	0	69,266	
Archives and Records Management Fee	0	0	82,018	
Telephone Commissions	0	0	170,232	
Additional Fees - Titling and Registration	0	0	198,726	
Data Processing Fee - Register	0	0	74,558	
Probation Fees	0	0	476,970	
Data Processing Fee - Sheriff	0	0	16,723	
Sexual Offender Registration Fee - Sheriff	0	0	1,600	
Data Processing Fee - County Clerk	0	0	72,242	
Vehicle Registration Reinstatement Fees	0	0	13,615	
Education Charges				
Other Charges for Services	0	0	195,889	
Total Charges for Current Services	\$ 0	\$ 0	\$ 17,925,402	

(Continued)

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		
Other Local Revenues				
Recurring Items				
Investment Income	\$ 1,137,190	\$ 8,603,520	\$ 23,107,553	
Lease/Rentals/PPP	0	0	769,098	
Sale of Materials and Supplies	0	0	506,796	
Commissary Sales	0	0	49,253	
Sale of Maps	0	0	86,772	
Sale of Recycled Materials	0	0	84,649	
Miscellaneous Refunds	0	0	134,398	
Expenditure Credits	0	0	48,243	
Nonrecurring Items				
Sale of Equipment	0	0	204,420	
Damages Recovered from Individuals	0	0	4,470	
Contributions and Gifts	0	0	43,741	
Other Local Revenues				
Other Local Revenues	0	17,860,816	18,177,873	
Total Other Local Revenues	\$ 1,137,190	\$ 26,464,336	\$ 43,217,266	
Fees Received From County Officials				
Fees In-Lieu-of Salary				
County Clerk	\$ 0	\$ 0	\$ 4,441,412	
Circuit Court Clerk	0	0	365,741	
General Sessions Court Clerk	0	0	832,431	
Clerk and Master	0	0	602,019	
Juvenile Court Clerk	0	0	25,200	
Register	0	0	2,036,401	
Sheriff	0	0	232,747	

(Continued)

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		
Fees Received From County Officials (Cont.)				
Fees In-Lieu-of Salary (Cont.)				
Trustee	\$ 0	\$ 0	\$ 11,689,593	
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 20,225,544	
State of Tennessee				
General Government Grants				
Juvenile Services Program	\$ 0	\$ 0	\$ 9,000	
Public Safety Grants				
Law Enforcement Training Programs	0	0	137,600	
Safe and Drug-Free Schools and Communities	0	0	4,125,000	
Public Works Grants				
State Aid Program	0	0	120,851	
Litter Program	0	0	98,107	
Other State Revenues				
Income Tax	0	0	12,445	
Beer Tax	0	0	18,498	
Alcoholic Beverage Tax	0	0	455,223	
Opioid Settlement Funds - TN Abatement Council	0	0	771,049	
State Revenue Sharing - T.V.A.	0	0	2,475,988	
State Revenue Sharing - Telecommunications	0	0	356,908	
State Shared Sports Gaming Privilege Tax	0	0	101,867	
Contracted Prisoner Boarding	0	0	924,662	
Gasoline and Motor Fuel Tax	0	0	4,971,325	
Hybrid/Electric Vehicle Registration Fee	0	0	19,981	
Petroleum Special Tax	0	0	164,139	
T.B.I. - Equipment Reimbursement	0	0	328,817	

(Continued)

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		
State of Tennessee (Cont.)				
Other State Revenues (Cont.)				
Registrar's Salary Supplement	\$ 0	\$ 0	\$ 15,164	
Other State Grants	0	188,354	1,795,322	
Other State Revenues	0	0	229,320	
Total State of Tennessee	\$ 0	\$ 188,354	\$ 17,131,266	
Federal Government				
Federal Through State				
Other Federal through State	\$ 0	\$ 1,962,280	\$ 2,527,718	
Direct Federal Revenue				
Asset Forfeiture Funds	0	0	15,415	
Tax Credit Bond Rebate	93,634	0	194,064	
COVID-19 Grant #7	0	0	13,388,313	
COVID-19 Grant #9	0	0	712,314	
Other Direct Federal Revenue	0	0	650,166	
Total Federal Government	\$ 93,634	\$ 1,962,280	\$ 17,487,990	
Other Governments and Citizens Groups				
Other Governments				
Prisoner Board	\$ 0	\$ 0	\$ 3,170	
Paving and Maintenance	0	0	116,060	
Contributions	3,288,217	0	14,287,815	
Contracted Services	0	0	568,345	
Citizens Groups				
Donations	0	1,000,000	2,330,284	

(Continued)

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		
Other Governments and Citizens Groups (Cont.)				
Other				
Other	\$ 0	\$ 0	\$ 131,186	
Opioid Settlement Funds - Past Remediation	0	0	377,066	
Total Other Governments and Citizens Groups	\$ 3,288,217	\$ 1,000,000	\$ 17,813,926	
 Total	 \$ 28,608,273	 \$ 40,862,333	 \$ 327,699,317	

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Williamson County School Department

For the Year Ended June 30, 2024

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 187,116,225	\$ 0	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	751,668	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	521,446	0	0	0	0
Interest and Penalty	252,974	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	2,779	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	85,696	0	0	0	0
Payments in-Lieu-of Taxes - Other	950,174	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	114,765,925	0	0	0	0
Mixed Drink Tax	2,322,910	0	0	0	0
Total Local Taxes	\$ 306,769,797	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits					
Licenses					
Marriage Licenses	\$ 11,474	\$ 0	\$ 0	\$ 0	\$ 0
Total Licenses and Permits	\$ 11,474	\$ 0	\$ 0	\$ 0	\$ 0
Charges for Current Services					
Education Charges					
Tuition - Regular Day Students	\$ 145,209	\$ 0	\$ 0	\$ 0	\$ 0
Tuition - Summer School	24,197	0	0	0	0
Lunch Payments - Children	0	0	7,529,766	0	0
Lunch Payments - Adults	0	0	106,861	0	0
Income from Breakfast	0	0	741,952	0	0

(Continued)

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
Charges for Current Services (Cont.)					
Education Charges (Cont.)					
A la Carte Sales	\$ 0	\$ 0	\$ 5,006,417	\$ 0	\$ 0
Contract for Instructional Services with Other LEA's	419,886	0	0	0	0
Receipts from Individual Schools	14,636	0	0	0	0
Community Service Fees - Children	913,478	0	0	5,774,644	0
Other Charges for Services	457,005	0	0	0	0
Total Charges for Current Services	\$ 1,974,411	\$ 0	\$ 13,384,996	\$ 5,774,644	\$ 0
Other Local Revenues					
Recurring Items					
Investment Income	\$ 4,434,305	\$ 0	\$ 137,236	\$ 67,926	\$ 0
Lease/Rentals/PPP	157,405	0	0	0	0
Rebates	95,970	0	0	0	0
Miscellaneous Refunds	65,222	0	21,630	0	0
Nonrecurring Items					
Sale of Equipment	133,889	0	20,000	0	0
Damages Recovered from Individuals	45,009	0	0	0	0
Contributions and Gifts	157,354	0	0	0	0
Other Local Revenues					
Other Local Revenues	202,851	0	0	0	\$ 19,183,848
Total Other Local Revenues	\$ 5,292,005	\$ 0	\$ 178,866	\$ 67,926	\$ 19,183,848
State of Tennessee					
State Education Funds					
Tennessee Investment in Student Achievement	\$ 180,554,221	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

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 (Cont.)					
State Education Funds (Cont.)					
TISA - On-behalf Payments	\$ 927,469	\$ 0	\$ 0	\$ 0	\$ 0
Early Childhood Education	1,056,565	0	0	0	0
School Food Service	0	0	116,137	0	0
Other State Education Funds	2,343,983	0	0	0	0
Career Ladder Program	171,749	0	0	0	0
Other Vocational	199,959	0	0	0	0
Other State Revenues					
Other State Grants	1,105,465	0	0	0	0
Safe Schools	193,531	0	0	0	0
Other State Revenues	758,636	25,655	0	0	0
Total State of Tennessee	\$ 187,311,578	\$ 25,655	\$ 116,137	\$ 0	\$ 0
Federal Government					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 2,980,409	\$ 0	\$ 0
USDA - Commodities	0	0	1,543,532	0	0
Breakfast	0	0	520,037	0	0
USDA - Other	0	0	1,033,068	0	0
Vocational Education - Basic Grants to States	0	369,770	0	0	0
Other Vocational	206,800	0	0	0	0
Title I Grants to Local Education Agencies	0	776,101	0	0	0
Special Education - Grants to States	613,714	7,487,763	0	0	0
Special Education Preschool Grants	0	153,344	0	0	0
English Language Acquisition Grants	0	108,424	0	0	0

(Continued)

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
Federal Government (Cont.)					
Federal Through State (Cont.)					
Eisenhower Professional Development State Grants	\$ 0	\$ 567,150	\$ 0	\$ 0	\$ 0
COVID-19 Grant B	0	71,250	0	0	0
American Rescue Plan Act Grant #1	0	1,764,165	0	0	0
American Rescue Plan Act Grant #2	0	44,717	0	0	0
American Rescue Plan Act Grant #3	0	2,414	0	0	0
American Rescue Plan Act Grant #4	0	41,326	0	0	0
Other Federal through State	65,392	62,834	0	0	0
Direct Federal Revenue					
ROTC Reimbursement	538,970	0	0	0	0
Total Federal Government	\$ 1,424,876	\$ 11,449,258	\$ 6,077,046	\$ 0	\$ 0
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 475,492	\$ 0	\$ 0	\$ 0	\$ 0
Other					
Other	60,225	0	0	0	0
Total Other Governments and Citizens Groups	\$ 535,717	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 503,319,858	\$ 11,474,913	\$ 19,757,045	\$ 5,842,570	\$ 19,183,848

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

	Capital Projects Fund		
	Education	Capital Projects	Total
Local Taxes			
County Property Taxes			
Current Property Tax	\$ 0	\$ 187,116,225	
Trustee's Collections - Prior Year	0	751,668	
Circuit Clerk/Clerk and Master Collections - Prior Years	0	521,446	
Interest and Penalty	0	252,974	
Payments in-Lieu-of Taxes - T.V.A.	0	2,779	
Payments in-Lieu-of Taxes - Local Utilities	0	85,696	
Payments in-Lieu-of Taxes - Other	0	950,174	
County Local Option Taxes			
Local Option Sales Tax	0	114,765,925	
Mixed Drink Tax	0	2,322,910	
Total Local Taxes	\$ 0	\$ 306,769,797	
Licenses and Permits			
Licenses			
Marriage Licenses	\$ 0	\$ 11,474	
Total Licenses and Permits	\$ 0	\$ 11,474	
Charges for Current Services			
Education Charges			
Tuition - Regular Day Students	\$ 0	\$ 145,209	
Tuition - Summer School	0	24,197	
Lunch Payments - Children	0	7,529,766	
Lunch Payments - Adults	0	106,861	
Income from Breakfast	0	741,952	

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

	Capital Projects Fund		
	Education	Capital Projects	Total
Charges for Current Services (Cont.)			
Education Charges (Cont.)			
A la Carte Sales	\$ 0	\$ 5,006,417	
Contract for Instructional Services with Other LEA's	0	419,886	
Receipts from Individual Schools	0	14,636	
Community Service Fees - Children	0	6,688,122	
Other Charges for Services	0	457,005	
Total Charges for Current Services	\$ 0	\$ 21,134,051	
Other Local Revenues			
Recurring Items			
Investment Income	\$ 5,151,754	\$ 9,791,221	
Lease/Rentals/PPP	0	157,405	
Rebates	0	95,970	
Miscellaneous Refunds	0	86,852	
Nonrecurring Items			
Sale of Equipment	0	153,889	
Damages Recovered from Individuals	0	45,009	
Contributions and Gifts	0	157,354	
Other Local Revenues			
Other Local Revenues	0	19,386,699	
Total Other Local Revenues	\$ 5,151,754	\$ 29,874,399	
State of Tennessee			
State Education Funds			
Tennessee Investment in Student Achievement	\$ 0	\$ 180,554,221	

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

	Capital Projects Fund		
	Education	Capital Projects	Total
State of Tennessee (Cont.)			
State Education Funds (Cont.)			
TISA - On-behalf Payments	\$ 0	\$ 927,469	
Early Childhood Education	0	1,056,565	
School Food Service	0	116,137	
Other State Education Funds	0	2,343,983	
Career Ladder Program	0	171,749	
Other Vocational	0	199,959	
Other State Revenues			
Other State Grants	0	1,105,465	
Safe Schools	0	193,531	
Other State Revenues	0	784,291	
Total State of Tennessee	\$ 0	\$ 187,453,370	
Federal Government			
Federal Through State			
USDA School Lunch Program	\$ 0	\$ 2,980,409	
USDA - Commodities	0	1,543,532	
Breakfast	0	520,037	
USDA - Other	0	1,033,068	
Vocational Education - Basic Grants to States	0	369,770	
Other Vocational	0	206,800	
Title I Grants to Local Education Agencies	0	776,101	
Special Education - Grants to States	0	8,101,477	
Special Education Preschool Grants	0	153,344	
English Language Acquisition Grants	0	108,424	

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

	Capital Projects Fund		
	Education	Capital Projects	Total
Federal Government (Cont.)			
Federal Through State (Cont.)			
Eisenhower Professional Development State Grants	\$ 0	\$ 567,150	
COVID-19 Grant B	0	71,250	
American Rescue Plan Act Grant #1	0	1,764,165	
American Rescue Plan Act Grant #2	0	44,717	
American Rescue Plan Act Grant #3	0	2,414	
American Rescue Plan Act Grant #4	0	41,326	
Other Federal through State	0	128,226	
Direct Federal Revenue			
ROTC Reimbursement	0	538,970	
Total Federal Government	\$ 0	\$ 18,951,180	
Other Governments and Citizens Groups			
Other Governments			
Contributions	\$ 45,783,844	\$ 46,259,336	
Other			
Other	0	60,225	
Total Other Governments and Citizens Groups	\$ 45,783,844	\$ 46,319,561	
Total	\$ 50,935,598	\$ 610,513,832	

WILLIAMSON COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2024

General Fund

General Government

County Commission

County Official/Administrative Officer	\$ 172,292
Other Per Diem and Fees	5,325
Audit Services	106,522
Legal Notices, Recording, and Court Costs	675
Postal Charges	2,000
Travel	3,957
Other Contracted Services	196,260
Tax Relief Program	881,413
Other Charges	438
Total County Commission	\$ 1,368,882

Board of Equalization

Board and Committee Members Fees	\$ 1,775
Total Board of Equalization	1,775

Beer Board

Board and Committee Members Fees	\$ 1,425
Total Beer Board	1,425

Other Boards and Committees

Board and Committee Members Fees	\$ 825
Total Other Boards and Committees	825

County Mayor/Executive

County Official/Administrative Officer	\$ 198,013
Supervisor/Director	133,537
Secretary(ies)	88,778
Temporary Personnel	792
Longevity Pay	2,350
Overtime Pay	1,220
Communication	2,315
Consultants	2,000
Dues and Memberships	2,735
Lease/SBITA Payments	3,012
Postal Charges	4,500
Printing, Stationery, and Forms	777
Travel	3,012
Lobbying Services	75,000
Other Contracted Services	78,219
Office Supplies	1,441
Other Supplies and Materials	532
In Service/Staff Development	5,385
Other Charges	6,984
Total County Mayor/Executive	610,602

Personnel Office

Assistant(s)	\$ 185,767
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(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Personnel Office (Cont.)

Supervisor/Director	\$ 134,168
Part-time Personnel	12,636
Longevity Pay	700
Advertising	3,264
Communication	1,384
Dues and Memberships	878
Postal Charges	300
Printing, Stationery, and Forms	1,657
Travel	65
Office Supplies	1,241
In Service/Staff Development	717
Total Personnel Office	\$ 342,777

County Attorney

Legal Services	\$ 1,041,353
Total County Attorney	1,041,353

Election Commission

County Official/Administrative Officer	\$ 134,109
Assistant(s)	321,082
Temporary Personnel	68,971
Part-time Personnel	27,649
Longevity Pay	2,700
Overtime Pay	24,843
Election Commission	7,050
Election Workers	97,151
Advertising	8,109
Communication	1,346
Freight Expenses	22,106
Lease/SBITA Payments	9,376
Licenses	93,347
Maintenance and Repair Services - Equipment	71,993
Maintenance and Repair Services - Office Equipment	68,913
Postal Charges	120,000
Printing, Stationery, and Forms	76,678
Travel	696
Office Supplies	12,779
Other Charges	5,435
Data Processing Equipment	2,415
Total Election Commission	1,176,748

Register of Deeds

County Official/Administrative Officer	\$ 149,017
Deputy(ies)	582,164
Longevity Pay	6,900
Communication	342
Dues and Memberships	1,525

(Continued)

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

General Government (Cont.)

Register of Deeds (Cont.)

Lease/SBITA Payments	\$ 7,728
Maintenance and Repair Services - Office Equipment	28,690
Postal Charges	4,509
Printing, Stationery, and Forms	6,940
In Service/Staff Development	1,298
Data Processing Equipment	<u>17,916</u>
Total Register of Deeds	\$ 807,029

Development

Assistant(s)	\$ 1,835,142
Supervisor/Director	168,980
Deputy(ies)	547,249
Secretary(ies)	416,444
Longevity Pay	27,850
Board and Committee Members Fees	11,952
Advertising	590
Communication	8,512
Consultants	48,600
Dues and Memberships	982
Lease/SBITA Payments	11,024
Licenses	39,137
Maintenance and Repair Services - Office Equipment	2,228
Maintenance and Repair Services - Vehicles	353
Postal Charges	2,570
Travel	94
Other Contracted Services	1,269
Office Supplies	9,481
In Service/Staff Development	675
Other Charges	<u>348</u>
Total Development	3,133,480

Planning

Advertising	\$ 1,345
Consultants	74,048
Dues and Memberships	1,693
Evaluation and Testing	8,575
Maintenance and Repair Services - Vehicles	445
Gasoline	265
In Service/Staff Development	<u>1,445</u>
Total Planning	87,816

Building

Communication	\$ 2,138
Dues and Memberships	499
Maintenance and Repair Services - Vehicles	1,984
Gasoline	10,410
Uniforms	1,020
In Service/Staff Development	<u>8,448</u>
Total Building	24,499

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Engineering

Board and Committee Members Fees	\$ 2,779
Dues and Memberships	2,387
Evaluation and Testing	4,056
Maintenance and Repair Services - Vehicles	1,525
Permits	3,460
Gasoline	3,777
Instructional Supplies and Materials	29
In Service/Staff Development	<u>5,357</u>
Total Engineering	\$ 23,370

Codes Compliance

Advertising	\$ 444
Communication	1,507
Maintenance and Repair Services - Vehicles	587
Gasoline	1,775
Periodicals	48
Uniforms	667
In Service/Staff Development	<u>5,832</u>
Total Codes Compliance	10,860

Geographical Information Systems

Supervisor/Director	\$ 145,730
Data Processing Personnel	1,137,477
Secretary(ies)	53,737
Part-time Personnel	20,164
Longevity Pay	10,450
Overtime Pay	2,759
Communication	412,509
Consultants	7,000
Dues and Memberships	1,192
Licenses	1,527,096
Maintenance and Repair Services - Vehicles	1,873
Travel	3,496
Other Contracted Services	4,251
Gasoline	3,260
Instructional Supplies and Materials	20
Office Supplies	8,379
Uniforms	4,597
In Service/Staff Development	16,019
Other Charges	<u>56</u>
Total Geographical Information Systems	3,360,065

County Buildings

Supervisor/Director	\$ 118,816
Deputy(ies)	161,097
Foremen	273,458
Mechanic(s)	1,015,544

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Nightwatchmen	\$ 117,396
Clerical Personnel	87,874
Custodial Personnel	482,906
Part-time Personnel	322,673
Longevity Pay	13,150
Overtime Pay	55,847
Communication	44,737
Contracts with Private Agencies	329,509
Lease/SBITA Payments	1,461
Maintenance and Repair Services - Buildings	584,736
Maintenance and Repair Services - Vehicles	47,193
Travel	4
Custodial Supplies	86,618
Electricity	604,964
Gasoline	93,049
Natural Gas	45,297
Office Supplies	1,789
Uniforms	23,811
Water and Sewer	55,337
In Service/Staff Development	3,275
Other Charges	1,602
Total County Buildings	\$ 4,572,143

Other Facilities

Assistant(s)	\$ 145,082
Supervisor/Director	66,545
Part-time Personnel	9,673
Longevity Pay	2,200
Communication	502
Travel	77
Gasoline	262
Office Supplies	1,995
Other Supplies and Materials	2,615
Communication Equipment	29,910
Total Other Facilities	258,861

Preservation of Records

County Official/Administrative Officer	\$ 70,288
Assistant(s)	172,210
Temporary Personnel	5,915
Part-time Personnel	49,052
Longevity Pay	1,050
Board and Committee Members Fees	50
Advertising	1,407
Communication	7,598
Dues and Memberships	1,263
Lease/SBITA Payments	3,137

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Preservation of Records (Cont.)

Licenses	\$ 2,255
Maintenance and Repair Services - Office Equipment	2,508
Maintenance and Repair Services - Vehicles	303
Travel	257
Other Contracted Services	2,929
Electricity	33,153
Gasoline	364
Natural Gas	22,599
Office Supplies	11,692
Water and Sewer	1,012
Other Supplies and Materials	13,733
In Service/Staff Development	274
Total Preservation of Records	\$ 403,049

Risk Management

County Official/Administrative Officer	\$ 142,619
Assistant(s)	113,285
Part-time Personnel	1,622
Longevity Pay	2,550
Communication	1,594
Dues and Memberships	100
Lease/SBITA Payments	1,060
Postal Charges	1,000
Printing, Stationery, and Forms	215
Travel	800
Instructional Supplies and Materials	70
Office Supplies	1,179
In Service/Staff Development	277
Total Risk Management	266,371

Other Risk Management

Paraprofessionals	\$ 120,750
Clerical Personnel	323,340
Longevity Pay	3,600
Overtime Pay	273
Communication	562
Dues and Memberships	700
Lease/SBITA Payments	5,901
Postal Charges	8,350
Printing, Stationery, and Forms	2,506
Travel	123
Office Supplies	3,921
In Service/Staff Development	525
Total Other Risk Management	470,551

(Continued)

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

General Fund (Cont.)

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$ 141,646
Assistant(s)	87,067
Accountants/Bookkeepers	663,510
Purchasing Personnel	157,194
Part-time Personnel	38,752
Longevity Pay	8,300
Overtime Pay	397
Advertising	122
Communication	2,442
Dues and Memberships	450
Lease/SBITA Payments	2,011
Licenses	245,887
Postal Charges	5,009
Printing, Stationery, and Forms	4,983
Travel	373
Office Supplies	6,484
In Service/Staff Development	7,661
Other Charges	137
Total Accounting and Budgeting	\$ 1,372,425

Property Assessor's Office

County Official/Administrative Officer	\$ 149,017
Deputy(ies)	1,418,219
Salary Supplements	16,940
Part-time Personnel	44,873
Longevity Pay	20,300
Overtime Pay	19,221
Advertising	138
Communication	1,637
Consultants	126,450
Data Processing Services	68,232
Dues and Memberships	4,205
Lease/SBITA Payments	6,173
Maintenance and Repair Services - Office Equipment	86,433
Maintenance and Repair Services - Vehicles	2,327
Postal Charges	19,297
Printing, Stationery, and Forms	6,179
Travel	6,354
Gasoline	1,742
Office Supplies	10,147
Periodicals	10,341
Uniforms	2,538
In Service/Staff Development	5,848
Other Charges	1,205
Total Property Assessor's Office	2,027,816

(Continued)

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

Finance (Cont.)

County Trustee's Office

County Official/Administrative Officer	\$ 149,017
Assistant(s)	426,399
Part-time Personnel	25,811
Longevity Pay	5,350
Overtime Pay	69
Bank Charges	94,801
Communication	1,255
Consultants	37,500
Data Processing Services	63,404
Dues and Memberships	1,810
Maintenance and Repair Services - Office Equipment	26,792
Postal Charges	8,003
Printing, Stationery, and Forms	2,423
Travel	898
Office Supplies	7,925
In Service/Staff Development	1,240
Other Charges	494
Total County Trustee's Office	\$ 853,191

County Clerk's Office

County Official/Administrative Officer	\$ 149,017
Assistant(s)	1,012,987
Part-time Personnel	71,840
Longevity Pay	11,650
Overtime Pay	46,391
Advertising	1,615
Communication	343
Dues and Memberships	1,650
Lease/SBITA Payments	6,463
Maintenance and Repair Services - Office Equipment	46,748
Postal Charges	90,651
Printing, Stationery, and Forms	9,811
Travel	672
Office Equipment	36,864
Total County Clerk's Office	1,486,702

Other Finance

Duplicating Supplies	\$ 42,004
Data Processing Equipment	325,206
Furniture and Fixtures	41,694
Total Other Finance	408,904

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$ 149,017
Deputy(ies)	1,549,356
Part-time Personnel	38,217

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Circuit Court (Cont.)

Longevity Pay	\$ 20,100
Overtime Pay	2,129
Jury and Witness Expense	22,025
Communication	9,162
Dues and Memberships	1,470
Lease/SBITA Payments	54,692
Postal Charges	13,400
Printing, Stationery, and Forms	12,988
Other Contracted Services	2,065
Office Supplies	16,855
Office Equipment	<u>86,957</u>
Total Circuit Court	\$ 1,978,433

General Sessions Court

Judge(s)	\$ 387,088
Assistant(s)	159,891
Probation Officer(s)	258,104
Secretary(ies)	107,422
Clerical Personnel	44,583
Part-time Personnel	41,112
Longevity Pay	3,950
Overtime Pay	1,884
Communication	1,599
Contracts with Government Agencies	620,317
Dues and Memberships	3,405
Evaluation and Testing	3,242
Lease/SBITA Payments	4,196
Postal Charges	594
Printing, Stationery, and Forms	1,027
Travel	2,321
Other Contracted Services	63,109
Office Supplies	4,476
Periodicals	<u>2,521</u>
Total General Sessions Court	1,710,841

Drug Court

Drug Treatment	\$ 73,028
Total Drug Court	73,028

Chancery Court

County Official/Administrative Officer	\$ 149,017
Assistant(s)	392,278
Supervisor/Director	129,742
Longevity Pay	2,500
Overtime Pay	3,610
Communication	340
Dues and Memberships	2,030

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Chancery Court (Cont.)

Maintenance and Repair Services - Office Equipment	\$ 29,610
Postal Charges	11,335
Printing, Stationery, and Forms	1,508
Office Supplies	4,768
Periodicals	1,453
In Service/Staff Development	<u>409</u>

Total Chancery Court \$ 728,600

Juvenile Court

County Official/Administrative Officer	\$ 149,017
Assistant(s)	472,057
Longevity Pay	6,550
Communication	2,627
Dues and Memberships	1,970
Lease/SBITA Payments	5,752
Maintenance and Repair Services - Office Equipment	1,412
Postal Charges	4,997
Printing, Stationery, and Forms	1,196
Travel	32
Other Contracted Services	10,935
Office Supplies	<u>2,880</u>

Total Juvenile Court 659,425

Office of Public Defender

Communication	\$ 8,283
Periodicals	<u>682</u>

Total Office of Public Defender 8,965

Judicial Commissioners

Assistant(s)	\$ 333,140
Part-time Personnel	19,365
Longevity Pay	950
Overtime Pay	407
Communication	2,235
Dues and Memberships	900
Lease/SBITA Payments	2,855
Office Supplies	1,433
Periodicals	<u>488</u>

Total Judicial Commissioners 361,773

Other Administration of Justice

Assistant(s)	\$ 224,115
Part-time Personnel	<u>69,860</u>

Total Other Administration of Justice 293,975

Victim Assistance Programs

Contributions	\$ 68,927
Total Victim Assistance Programs	68,927

(Continued)

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

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$ 163,945
Deputy(ies)	13,296,934
Accountants/Bookkeepers	100,946
Salary Supplements	137,600
Clerical Personnel	1,105,229
Longevity Pay	106,100
Overtime Pay	763,544
Other Salaries and Wages	3,000
Advertising	300
Communication	49,055
Contracts with Private Agencies	210,102
Evaluation and Testing	10,059
Lease/SBITA Payments	9,751
Maintenance and Repair Services - Buildings	18,363
Maintenance and Repair Services - Vehicles	384,954
Postal Charges	3,961
Towing Services	275
Transportation - Other than Students	79,701
Travel	5,018
Data Processing Supplies	68,180
Gasoline	559,151
Law Enforcement Supplies	101,159
Office Supplies	33,560
Periodicals	1,277
Tires and Tubes	49,419
Uniforms	213,544
Other Supplies and Materials	12,236
In Service/Staff Development	161,818
Other Charges	15,740
Principal on SBITA	590,692
Data Processing Equipment	49,090
Law Enforcement Equipment	5,727,105
Other Equipment	<u>122,358</u>
Total Sheriff's Department	\$ 24,154,166

Traffic Control

Guards	\$ 179,827
Uniforms	<u>202</u>
Total Traffic Control	180,029

Jail

Guards	\$ 4,711,918
Longevity Pay	12,400
Overtime Pay	435,779
Advertising	15,947
Audit Services	3,800
Communication	16,644

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Fund (Cont.)****Public Safety (Cont.)****Jail (Cont.)**

Evaluation and Testing	\$ 22,560
Laundry Service	66,927
Lease/SBITA Payments	14,881
Maintenance and Repair Services - Buildings	155,048
Maintenance and Repair Services - Equipment	37,222
Maintenance and Repair Services - Vehicles	18,279
Medical and Dental Services	1,949,290
Data Processing Supplies	42,235
Drugs and Medical Supplies	599
Electricity	216,684
Food Supplies	776,724
Gasoline	27,494
Natural Gas	38,122
Office Supplies	30,996
Periodicals	95
Prisoners Clothing	23,373
Uniforms	76,814
Water and Sewer	102,290
Other Supplies and Materials	88,493
In Service/Staff Development	31,323
Data Processing Equipment	10,995
Other Equipment	14,991
Total Jail	\$ 8,941,923

Workhouse

Deputy(ies)	\$ 135,706
Longevity Pay	1,150
Overtime Pay	1,351
Maintenance and Repair Services - Vehicles	6,323
Gasoline	8,416
Instructional Supplies and Materials	27,807
Office Supplies	1,158
Other Road Materials	5,584
Small Tools	1,844
Uniforms	227
Other Supplies and Materials	3,816
Total Workhouse	193,382

Juvenile Services

Judge(s)	\$ 193,544
Assistant(s)	2,574,630
Part-time Personnel	75,350
Longevity Pay	12,700
Overtime Pay	44,099
Communication	10,793
Contracts with Government Agencies	106,294
Dues and Memberships	3,581

(Continued)

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

Public Safety (Cont.)

Juvenile Services (Cont.)

Lease/SBITA Payments	\$ 6,651
Licenses	21,571
Maintenance and Repair Services - Office Equipment	23,182
Maintenance and Repair Services - Vehicles	594
Medical and Dental Services	31,001
Postal Charges	582
Printing, Stationery, and Forms	1,038
Travel	9,015
Other Contracted Services	90,755
Food Supplies	14,815
Gasoline	4,733
Office Supplies	6,225
Periodicals	2,335
Uniforms	2,149
Other Supplies and Materials	21,906
In Service/Staff Development	11,079
Other Charges	295
Total Juvenile Services	\$ 3,268,917

Fire Prevention and Control

Contracts with Government Agencies	\$ 2,000
Contributions	546,366
Total Fire Prevention and Control	548,366

Other Emergency Management

Printing, Stationery, and Forms	\$ 109
In Service/Staff Development	8,063
Total Other Emergency Management	8,172

County Coroner/Medical Examiner

Contracts with Private Agencies	\$ 92,500
Medical and Dental Services	37,440
Other Contracted Services	222,000
Total County Coroner/Medical Examiner	351,940

Other Public Safety

County Official/Administrative Officer	\$ 149,689
Assistant(s)	1,339,513
Supervisor/Director	212,225
Dispatchers/Radio Operators	3,374,408
Secretary(ies)	58,249
Part-time Personnel	185,176
Educational Incentive - Other County Employees	4,800
Longevity Pay	14,900
Overtime Pay	428,168
Advertising	7,592
Communication	235,150

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Other Public Safety (Cont.)

Contracts with Government Agencies	\$ 38,989
Dues and Memberships	1,629
Evaluation and Testing	59,442
Lease/SBITA Payments	92,266
Maintenance Agreements	1,386,130
Maintenance and Repair Services - Equipment	50,853
Maintenance and Repair Services - Office Equipment	13,769
Maintenance and Repair Services - Vehicles	263,264
Postal Charges	360
Rentals	454
Travel	179
Other Contracted Services	158,555
Diesel Fuel	37,142
Electricity	371,080
Gasoline	23,600
Natural Gas	58,942
Office Supplies	9,325
Uniforms	42,396
Water and Sewer	31,060
Other Supplies and Materials	42,887
In Service/Staff Development	64,649
Other Equipment	<u>328,409</u>
Total Other Public Safety	\$ 9,085,250

Public Health and Welfare

Local Health Center

Medical Personnel	\$ 273,291
Secretary(ies)	50,420
Clerical Personnel	44,080
Custodial Personnel	38,808
Part-time Personnel	20,067
Longevity Pay	7,850
Board and Committee Members Fees	2,025
Communication	12,494
Contracts with Government Agencies	816,021
Dues and Memberships	759
Maintenance and Repair Services - Buildings	27,444
Travel	4,258
Other Contracted Services	167,415
Drugs and Medical Supplies	1,592
Food Supplies	2,025
Instructional Supplies and Materials	9,254
Utilities	16,875
Liability Insurance	1,098
Other Charges	<u>451</u>
Total Local Health Center	1,496,227

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Rabies and Animal Control

Assistant(s)	\$ 59,184
Supervisor/Director	98,658
Paraprofessionals	258,228
Mechanic(s)	53,002
Attendants	913,602
Custodial Personnel	38,108
Part-time Personnel	250,588
Longevity Pay	1,650
Overtime Pay	30,177
Communication	14,763
Contracts with Private Agencies	4,531
Lease/SBITA Payments	3,704
Licenses	1,200
Maintenance and Repair Services - Buildings	5,945
Maintenance and Repair Services - Vehicles	91,770
Postal Charges	472
Printing, Stationery, and Forms	7,656
Veterinary Services	73,201
Other Contracted Services	46,096
Animal Food and Supplies	36,703
Custodial Supplies	8,212
Drugs and Medical Supplies	209,413
Electricity	83,540
Gasoline	15,296
Instructional Supplies and Materials	6,639
Natural Gas	10,760
Office Supplies	3,574
Uniforms	5,085
Water and Sewer	15,161
Other Supplies and Materials	9,233
In Service/Staff Development	15,936
Total Rabies and Animal Control	\$ 2,372,087

Ambulance/Emergency Medical Services

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

Other Local Health Services

Contributions	\$ 10,576
Total Other Local Health Services	10,576

Regional Mental Health Center

Contributions	\$ 21,500
Total Regional Mental Health Center	21,500

Appropriation to State

Contributions	\$ 105,816
Total Appropriation to State	105,816

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

General Welfare Assistance

Contributions	\$ 20,117	
Total General Welfare Assistance		\$ 20,117

Aid to Dependent Children

Contracts with Government Agencies	\$ 10,871	
Total Aid to Dependent Children		10,871

Other Public Health and Welfare

Advertising	\$ 171	
Communication	7,157	
Dues and Memberships	1,905	
Lease/SBITA Payments	10,643	
Maintenance and Repair Services - Vehicles	3,441	
Postal Charges	338	
Printing, Stationery, and Forms	642	
Data Processing Supplies	3,724	
Gasoline	13,102	
Office Supplies	5,659	
Other Supplies and Materials	5,309	
Premiums on Corporate Surety Bonds	80	
In Service/Staff Development	367	
Total Other Public Health and Welfare		52,538

Social, Cultural, and Recreational Services

Adult Activities

Contributions	\$ 47,964	
Total Adult Activities		47,964

Senior Citizens Assistance

Contributions	\$ 58,271	
Total Senior Citizens Assistance		58,271

Libraries

County Official/Administrative Officer	\$ 112,412	
Librarians	1,758,898	
Temporary Personnel	7,427	
Part-time Personnel	463,184	
Longevity Pay	13,550	
Communication	25,637	
Contributions	103,115	
Data Processing Services	6,500	
Dues and Memberships	1,000	
Lease/SBITA Payments	7,803	
Maintenance and Repair Services - Office Equipment	823	
Postal Charges	2,497	
Printing, Stationery, and Forms	3,643	
Disposal Fees	1,892	

(Continued)

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

Social, Cultural, and Recreational Services (Cont.)

Libraries (Cont.)

Other Contracted Services	\$ 46,367
Data Processing Supplies	120,714
Library Books/Media	335,437
Office Supplies	11,899
Periodicals	7,500
Utilities	79,847
Other Supplies and Materials	45,665
In Service/Staff Development	4,968
Other Charges	18,356
Total Libraries	\$ 3,179,134

Parks and Fair Boards

County Official/Administrative Officer	\$ 133,579
Assistant(s)	3,319,106
Supervisor/Director	637,828
Mechanic(s)	61,867
Clerical Personnel	331,074
Custodial Personnel	203,039
Maintenance Personnel	1,268,996
Temporary Personnel	544,278
Part-time Personnel	5,645,731
Longevity Pay	40,950
Overtime Pay	88,866
Advertising	111,629
Communication	115,840
Contracts with Other Public Agencies	674,838
Contracts with Private Agencies	420,827
Dues and Memberships	9,605
Evaluation and Testing	4,166
Licenses	81,226
Maintenance and Repair Services - Buildings	831,711
Maintenance and Repair Services - Equipment	152,906
Maintenance and Repair Services - Office Equipment	47,986
Maintenance and Repair Services - Vehicles	75,394
Pest Control	11,380
Postal Charges	807
Printing, Stationery, and Forms	20,199
Rentals	34,834
Travel	1,815
Disposal Fees	118,729
Permits	2,855
Other Contracted Services	721,294
Custodial Supplies	262,594
Drugs and Medical Supplies	27,739
Electricity	977,931
Fertilizer, Lime, and Seed	162,769
Food Supplies	12,404

(Continued)

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.)

Gasoline	\$ 107,772
Instructional Supplies and Materials	138,234
Natural Gas	239,998
Office Supplies	41,008
Periodicals	1,413
Uniforms	78,294
Water and Sewer	294,829
Chemicals	150,742
Other Supplies and Materials	231,790
Refunds	123,681
Surcharge	68,549
In Service/Staff Development	664
Other Charges	<u>239,428</u>
Total Parks and Fair Boards	\$ 18,873,194

Other Social, Cultural, and Recreational

Supervisor/Director	\$ 106,112
Foremen	69,175
Clerical Personnel	126,018
Cafeteria Personnel	57,937
Maintenance Personnel	358,595
Longevity Pay	8,550
Overtime Pay	32,512
Communication	18,890
Dues and Memberships	510
Lease/SBITA Payments	1,612
Maintenance and Repair Services - Buildings	54,423
Maintenance and Repair Services - Equipment	13,016
Rentals	10,350
Disposal Fees	7,824
Other Contracted Services	12,358
Custodial Supplies	17,604
Diesel Fuel	1,980
Electricity	181,098
Food Supplies	5,835
Gasoline	3,964
Natural Gas	27,997
Office Supplies	1,763
Small Tools	1,245
Tires and Tubes	3,354
Uniforms	4,186
Water and Sewer	59,574
Other Supplies and Materials	<u>5,678</u>
Total Other Social, Cultural, and Recreational	1,192,160

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$ 390,884
Longevity Pay	1,260
Board and Committee Members Fees	1,725
Social Security	23,757
Extension Service Medicare	5,061
Pensions	44,809
Medical Insurance	45,380
Communication	1,322
Dues and Memberships	545
Janitorial Services	6,487
Lease/SBITA Payments	1,806
Maintenance and Repair Services - Equipment	8,707
Maintenance and Repair Services - Vehicles	3,162
Gasoline	1,981
Total Agricultural Extension Service	\$ 536,886

Soil Conservation

Secretary(ies)	\$ 62,813
Longevity Pay	1,950
Other Charges	5,463
Total Soil Conservation	70,226

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	\$ 464,696
Total Public Transportation	464,696

Veterans' Services

Supervisor/Director	\$ 25,700
Office Supplies	592
Other Supplies and Materials	2,795
Total Veterans' Services	29,087

Other Charges

Dues and Memberships	\$ 93,586
Building and Contents Insurance	298,600
Excess Risk Insurance	1,150,431
Trustee's Commission	2,088,305
Vehicle and Equipment Insurance	107,580
Workers' Compensation Insurance	123,291
Liability Claims	889,897
Total Other Charges	4,751,690

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Employee Benefits

Social Security	\$ 4,058,324
Pensions	4,612,884
Life Insurance	54,236
Medical Insurance	12,487,750
Disability Insurance	26,334
Unemployment Compensation	393
Local Retirement	300,000
Employer Medicare	<u>956,805</u>
Total Employee Benefits	\$ 22,496,726

Miscellaneous

Consultants	\$ 25,000
Contracts with Government Agencies	53,179
Contracts with Private Agencies	111,264
Contributions	<u>2,760,379</u>
Total Miscellaneous	<u>2,949,822</u>

Total General Fund

\$ 138,810,843

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Management

Supervisor/Director	\$ 118,733
Deputy(ies)	187,029
Laborers	1,102,137
Guards	1,002,743
Clerical Personnel	139,423
Longevity Pay	14,450
Overtime Pay	85,575
Advertising	929
Communication	12,537
Dues and Memberships	800
Evaluation and Testing	1,760
Maintenance and Repair Services - Buildings	17,093
Maintenance and Repair Services - Equipment	311,831
Maintenance and Repair Services - Office Equipment	1,438
Maintenance and Repair Services - Vehicles	119,840
Postal Charges	526
Printing, Stationery, and Forms	1,079
Other Contracted Services	<u>2,627,797</u>
Diesel Fuel	495,059
Electricity	32,220
Gasoline	13,434
Lubricants	10,429
Natural Gas	1,994
Office Supplies	2,196
Tires and Tubes	109,254

(Continued)

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.)

Uniforms	\$ 19,113
Water and Sewer	2,814
Other Supplies and Materials	29,361
In Service/Staff Development	9,742
Other Charges	<u>53,517</u>
Total Sanitation Management	\$ 6,524,853

Other Operations

Other Charges

Building and Contents Insurance	\$ 8,532
Excess Risk Insurance	219,288
Trustee's Commission	145,305
Vehicle and Equipment Insurance	11,660
Workers' Compensation Insurance	4,482
Liability Claims	<u>54,830</u>
Total Other Charges	444,097

Employee Benefits

Social Security	\$ 158,780
Pensions	127,162
Life Insurance	1,560
Medical Insurance	358,500
Disability Insurance	2,456
Employer Medicare	<u>37,506</u>
Total Employee Benefits	685,964

Total Solid Waste/Sanitation Fund

\$ 7,654,914

Drug Control Fund

Public Safety

Drug Enforcement

Communication	\$ 1,605
Confidential Drug Enforcement Payments	70,000
Lease/SBITA Payments	1,081
Maintenance and Repair Services - Vehicles	28
Towing Services	425
Travel	314
Other Supplies and Materials	27,982
Trustee's Commission	595
In Service/Staff Development	19,077
Other Capital Outlay	<u>48,868</u>
Total Drug Enforcement	\$ 169,975

Total Drug Control Fund

169,975

(Continued)

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

American Rescue Plan Act Grant Fund

Finance

Accounting and Budgeting

Accountants/Bookkeepers	\$ 73,537	
Total Accounting and Budgeting	\$ 73,537	

Other Operations

Employee Benefits

Social Security	\$ 4,559	
Pensions	5,765	
Medical Insurance	5,000,000	
Employer Medicare	1,066	
Total Employee Benefits	\$ 5,011,390	

COVID-19 Grant #5

Other Contracted Services	\$ 200	
Total COVID-19 Grant #5	\$ 200	

COVID-19 Grant #7

Other Capital Outlay	\$ 201,780	
Total COVID-19 Grant #7	\$ 201,780	

COVID-19 Grant #8

Other Capital Outlay	\$ 264,616	
Total COVID-19 Grant #8	\$ 264,616	

COVID-19 Grant A

Building Improvements	\$ 4,186,000	
Total COVID-19 Grant A	\$ 4,186,000	

COVID-19 Grant B

Building Improvements	\$ 10,080	
Total COVID-19 Grant B	\$ 10,080	

COVID-19 Grant D

Motor Vehicles	\$ 739,018	
Total COVID-19 Grant D	\$ 739,018	

COVID-19 Grant E

Solid Waste Equipment	\$ 750,000	
Other Capital Outlay	1,391,980	
Total COVID-19 Grant E	\$ 2,141,980	

COVID-19 Grant F

Other Capital Outlay	\$ 6,187	
Total COVID-19 Grant F	\$ 6,187	

COVID-19 Grant G

Consultants	\$ 100	
Engineering Services	105,964	
Bridge Construction	800,000	
Total COVID-19 Grant G	\$ 906,064	

(Continued)

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 H

Other Capital Outlay	\$ 19,779
Total COVID-19 Grant H	\$ 19,779

COVID-19 Grant I

Communication Equipment	\$ 46,228
Total COVID-19 Grant I	\$ 46,228

Total American Rescue Plan Act Grant Fund

\$ 13,606,859

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 163,946
Accountants/Bookkeepers	88,200
Dispatchers/Radio Operators	78,416
Secretary(ies)	46,744
Longevity Pay	44,450
Board and Committee Members Fees	12,000
Advertising	24
Communication	11,159
Engineering Services	281,459
Evaluation and Testing	2,700
Lease/SBITA Payments	1,114
Legal Services	44,056
Postal Charges	1,017
Electricity	28,963
Natural Gas	11,875
Office Supplies	406
Water and Sewer	24,524
Other Charges	6,056
Total Administration	\$ 847,109

Highway and Bridge Maintenance

Foremen	\$ 240,068
Equipment Operators	3,104,586
Part-time Personnel	107,086
Overtime Pay	98,063
Contracts with Private Agencies	87,972
Rentals	22,361
Asphalt - Cold Mix	19,177
Asphalt - Hot Mix	3,054,193
Asphalt - Liquid	37,830
Other Road Materials	189,086
Pipe	197,857
Road Signs	28,575
Salt	193,049
Uniforms	28,325
Other Charges	1,561
Total Highway and Bridge Maintenance	\$ 7,409,789

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****Highway/Public Works Fund (Cont.)**

Highways (Cont.)

Operation and Maintenance of Equipment

Foremen	\$ 86,079
Mechanic(s)	238,828
Nightwatchmen	165,666
Part-time Personnel	1,843
Diesel Fuel	355,137
Equipment Parts - Heavy	540,665
Garage Supplies	32,022
Gasoline	54,289
Lubricants	43,313
Tires and Tubes	<u>110,944</u>
Total Operation and Maintenance of Equipment	\$ 1,628,786

Quarry Operations

Equipment Operators	\$ 481,103
Overtime Pay	6,037
Explosive and Drilling Services	47,288
Maintenance and Repair Services - Vehicles	161,596
Electricity	40,378
Other Supplies and Materials	<u>4,618</u>
Total Quarry Operations	741,020

Other Charges

Building and Contents Insurance	\$ 17,130
Excess Risk Insurance	475,366
Trustee's Commission	147,409
Vehicle and Equipment Insurance	16,792
Workers' Compensation Insurance	8,082
Liability Claims	<u>129,930</u>
Total Other Charges	794,709

Employee Benefits

Social Security	\$ 296,477
Pensions	376,649
Life Insurance	4,200
Medical Insurance	932,100
Disability Insurance	8,664
Employer Medicare	<u>69,408</u>
Total Employee Benefits	1,687,498

Capital Outlay

Bridge Construction	\$ 20,482
Highway Construction	89,202
Site Development	<u>26,096</u>
Total Capital Outlay	<u>135,780</u>

Total Highway/Public Works Fund \$ 13,244,691

(Continued)

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

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds

\$ 18,244,000

Total General Government

\$ 18,244,000

Education

Principal on Bonds

\$ 13,856,000

Total Education

13,856,000

Interest on Debt

General Government

Interest on Bonds

\$ 16,523,906

Total General Government

16,523,906

Education

Interest on Bonds

\$ 8,551,694

Total Education

8,551,694

Other Debt Service

General Government

Fiscal Agent Charges

\$ 8,740

Trustee's Commission

959,559

Underwriter's Discount

12,968

Other Debt Issuance Charges

34,795

Total General Government

1,016,062

Education

Underwriter's Discount

\$ 19,406

Other Debt Issuance Charges

52,205

Total Education

71,611

Total General Debt Service Fund

\$ 58,263,273

Rural Debt Service Fund

Principal on Debt

Education

Principal on Bonds

\$ 10,325,000

Principal on Other Loans

3,085,442

Total Education

\$ 13,410,442

Interest on Debt

Education

Interest on Bonds

\$ 15,524,159

Interest on Other Loans

99,891

Total Education

15,624,050

Other Debt Service

Education

Fiscal Agent Charges

\$ 7,989

(Continued)

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

Rural Debt Service Fund (Cont.)

Other Debt Service (Cont.)

Education (Cont.)

Trustee's Commission	\$ 458,662
Underwriter's Discount	17,008
Other Debt Issuance Charges	<u>55,000</u>
Total Education	<u>\$ 538,659</u>

Total Rural Debt Service Fund

\$ 29,573,151

General Capital Projects Fund

Capital Projects

General Administration Projects

Underwriter's Discount	\$ 72,533
Other Debt Issuance Charges	114,087
Building Construction	243,343
Building Improvements	992,184
Heating and Air Conditioning Equipment	921,544
Land	13,517,270
Motor Vehicles	371,280
Voting Machines	1,259,469
Other Equipment	135,275
Other Capital Outlay	<u>1,344,004</u>
Total General Administration Projects	\$ 18,970,989

Public Safety Projects

Trustee's Commission	\$ 6,303
Building Construction	786,949
Building Improvements	1,036,471
Communication Equipment	2,152
Data Processing Equipment	278,354
Law Enforcement Equipment	281,346
Motor Vehicles	1,257,498
Other Equipment	3,324,782
Other Capital Outlay	<u>2,071,304</u>
Total Public Safety Projects	9,045,159

Public Health and Welfare Projects

Building Construction	\$ 22,327
Building Improvements	155,895
Motor Vehicles	130,229
Solid Waste Equipment	1,936,093
Other Construction	<u>4,965,694</u>
Total Public Health and Welfare Projects	7,210,238

Social, Cultural, and Recreation Projects

Trustee's Commission	\$ 6,034
Building Construction	36,900
Building Improvements	485,130
Furniture and Fixtures	104,461

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types (Cont.)****General Capital Projects Fund (Cont.)**

Capital Projects (Cont.)

Social, Cultural, and Recreation Projects (Cont.)

Land	\$ 94,339
Motor Vehicles	41,466
Other Equipment	156,210
Other Capital Outlay	<u>14,073,107</u>
Total Social, Cultural, and Recreation Projects	\$ 14,997,647

Other General Government Projects

Contracts with Government Agencies	\$ 470,048
Motor Vehicles	<u>132,681</u>
Total Other General Government Projects	602,729

Highway and Street Capital Projects

Trustee's Commission	\$ 1,615
Bridge Construction	376,584
Highway Construction	2,084,808
Highway Equipment	1,530,157
Motor Vehicles	<u>60,782</u>
Total Highway and Street Capital Projects	4,053,946

Education Capital Projects

Contributions	\$ 45,783,844
Trustee's Commission	347,100
Underwriter's Discount	119,028
Other Debt Issuance Charges	<u>149,013</u>
Total Education Capital Projects	<u>46,398,985</u>

Total General Capital Projects Fund \$ 101,279,693Total Governmental Funds - Primary Government \$ 362,603,399

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department
For the Year Ended June 30, 2024

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$ 154,434,978
Career Ladder Program	114,908
Homebound Teachers	446,440
Educational Assistants	4,003,371
Longevity Pay	27,050
Overtime Pay	1,131
Other Salaries and Wages	775,222
Certified Substitute Teachers	976,800
Non-certified Substitute Teachers	5,828,598
Social Security	9,701,918
Pensions	11,573,804
Life Insurance	97,251
Medical Insurance	29,814,472
Dental Insurance	1,301,761
Unemployment Compensation	14,465
Employer Medicare	2,313,273
Maintenance and Repair Services - Equipment	81,527
Other Contracted Services	216,585
Instructional Supplies and Materials	1,287,984
Textbooks - Bound	5,934,703
Software	3,333,260
Other Supplies and Materials	2,727
TISA - On-behalf Payments	653,139
Other Charges	1,296
Regular Instruction Equipment	55,372
Total Regular Instruction Program	\$ 232,992,035

Alternative Instruction Program

Teachers	\$ 437,731
Educational Assistants	37,513
Social Security	24,520
Pensions	30,435
Life Insurance	362
Medical Insurance	103,050
Dental Insurance	4,500
Employer Medicare	6,619
Other Supplies and Materials	4,578
Other Equipment	7,875
Total Alternative Instruction Program	657,183

Special Education Program

Teachers	\$ 27,583,817
Career Ladder Program	17,251
Educational Assistants	15,934,558
Speech Pathologist	4,506,589
Longevity Pay	98,850

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Overtime Pay	\$ 2,718
Other Salaries and Wages	260,320
Social Security	2,833,654
Pensions	3,645,323
Life Insurance	48,018
Medical Insurance	14,493,410
Dental Insurance	632,900
Employer Medicare	665,533
Contracts with Private Agencies	1,400,059
Maintenance and Repair Services - Equipment	13,128
Other Contracted Services	69,434
Instructional Supplies and Materials	276,383
Textbooks - Bound	360,156
TISA - On-behalf Payments	274,330
Special Education Equipment	334,756
Total Special Education Program	\$ 73,451,187

Career and Technical Education Program

Teachers	\$ 5,282,685
Career Ladder Program	6,000
Educational Assistants	819,595
Longevity Pay	3,250
Overtime Pay	1,350
Other Salaries and Wages	141,367
Social Security	355,198
Pensions	429,884
Life Insurance	3,940
Medical Insurance	1,162,175
Dental Insurance	50,750
Employer Medicare	85,853
Maintenance and Repair Services - Equipment	15,856
Other Contracted Services	254,772
Instructional Supplies and Materials	358,376
In Service/Staff Development	11,520
Other Charges	14,257
Vocational Instruction Equipment	445,444
Total Career and Technical Education Program	\$ 9,442,272

Student Body Education Program

Other Salaries and Wages	\$ 63,363
Certified Substitute Teachers	19,610
In-service Training	79,730
Other Contracted Services	6,944
Instructional Supplies and Materials	252,699
Library Books/Media	146,152
Other Supplies and Materials	504,642

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Student Body Education Program (Cont.)

In Service/Staff Development	\$ 247,548
Fee Waivers	1,644
Other Charges	22,648
Regular Instruction Equipment	<u>394,541</u>
Total Student Body Education Program	\$ 1,739,521

Support Services

Attendance

Supervisor/Director	\$ 123,891
Longevity Pay	1,950
Overtime Pay	11
Other Salaries and Wages	463,704
Social Security	35,022
Pensions	44,945
Life Insurance	322
Medical Insurance	80,150
Dental Insurance	3,500
Employer Medicare	<u>8,191</u>
Total Attendance	761,686

Health Services

Medical Personnel	\$ 6,560,551
Longevity Pay	14,400
Other Salaries and Wages	193,243
In-service Training	21,765
Social Security	398,157
Pensions	511,675
Life Insurance	3,739
Medical Insurance	1,110,650
Dental Insurance	48,500
Employer Medicare	93,117
Travel	4,342
Other Contracted Services	5,887
Drugs and Medical Supplies	27,465
Other Supplies and Materials	24,636
In Service/Staff Development	13,198
Health Equipment	<u>47,696</u>
Total Health Services	9,079,021

Other Student Support

Career Ladder Program	\$ 2,417
Guidance Personnel	9,063,413
Social Workers	918,052
Secretary(ies)	422,030
Longevity Pay	3,150
Overtime Pay	2,005

(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.)

Other Student Support (Cont.)

Other Salaries and Wages	\$ 1,436,710
Social Security	687,890
Pensions	880,835
Life Insurance	6,874
Medical Insurance	2,249,925
Dental Insurance	98,250
Employer Medicare	163,767
Other Contracted Services	2,891,683
Other Supplies and Materials	24,857
Other Equipment	122,220
Total Other Student Support	\$ 18,974,078

Regular Instruction Program

Supervisor/Director	\$ 1,297,415
Career Ladder Program	14,001
Librarians	3,889,963
Secretary(ies)	490,666
Clerical Personnel	1,180,154
Longevity Pay	19,100
Overtime Pay	619
Other Salaries and Wages	4,249,193
In-service Training	43,030
Social Security	659,939
Pensions	800,673
Life Insurance	6,805
Medical Insurance	1,933,948
Dental Insurance	85,000
Employer Medicare	155,176
Consultants	13,820
Travel	34,203
Other Contracted Services	190,668
Other Supplies and Materials	236,411
In Service/Staff Development	252,389
Regular Instruction Equipment	176,409
Other Equipment	1,000
Total Regular Instruction Program	15,730,582

Alternative Instruction Program

Supervisor/Director	\$ 257,430
Secretary(ies)	37,430
Overtime Pay	134
Social Security	17,558
Pensions	20,432
Life Insurance	80
Medical Insurance	22,900
Dental Insurance	1,000
Employer Medicare	4,106
Total Alternative Instruction Program	361,070

(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.)

Special Education Program

Supervisor/Director	\$ 143,882
Career Ladder Program	2,000
Psychological Personnel	3,888,501
Secretary(ies)	205,313
Longevity Pay	400
Overtime Pay	10
Other Salaries and Wages	2,186,947
In-service Training	136,032
Social Security	389,580
Pensions	489,376
Life Insurance	3,337
Medical Insurance	996,150
Dental Insurance	43,500
Employer Medicare	91,115
Travel	129,985
Other Contracted Services	1,303,785
Other Supplies and Materials	472,155
In Service/Staff Development	162,920
Other Equipment	3,355
Total Special Education Program	\$ 10,648,343

Career and Technical Education Program

Supervisor/Director	\$ 146,382
Secretary(ies)	26,121
Other Salaries and Wages	214,335
Social Security	22,398
Pensions	26,547
Life Insurance	121
Medical Insurance	40,075
Dental Insurance	1,750
Employer Medicare	5,238
Travel	4,533
Other Contracted Services	12,523
Instructional Supplies and Materials	874
Other Supplies and Materials	4,625
In Service/Staff Development	21,327
Total Career and Technical Education Program	526,849

Technology

Supervisor/Director	\$ 143,882
Data Processing Personnel	3,835,849
Longevity Pay	28,500
Overtime Pay	50,516
Social Security	241,216
Pensions	317,430
Life Insurance	2,050

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Technology (Cont.)

Medical Insurance	\$ 583,950
Dental Insurance	25,500
Employer Medicare	56,569
Internet Connectivity	1,149,521
Travel	17,780
Other Contracted Services	3,872,506
Instructional Supplies and Materials	696,120
Other Supplies and Materials	81,930
In Service/Staff Development	2,174
Data Processing Equipment	80,671
Total Technology	\$ 11,186,164

Board of Education

Longevity Pay	\$ 300
Other Salaries and Wages	126,734
Board and Committee Members Fees	71,600
Social Security	10,814
Pensions	10,079
Life Insurance	40
Medical Insurance	11,450
Dental Insurance	500
Employer Medicare	2,529
Dues and Memberships	22,817
Legal Services	143,716
Travel	127
Other Contracted Services	12,897
Other Supplies and Materials	11,108
Liability Insurance	1,488,667
Trustee's Commission	5,127,521
Workers' Compensation Insurance	1,636,360
In Service/Staff Development	7,117
Criminal Investigation of Applicants - TBI	84,231
Total Board of Education	8,768,607

Director of Schools

County Official/Administrative Officer	\$ 329,146
Assistant(s)	308,412
Career Ladder Program	1,000
Secretary(ies)	444,649
Longevity Pay	6,650
Overtime Pay	10,723
Other Salaries and Wages	408,291
Social Security	80,119
Pensions	118,586
Life Insurance	700
Medical Insurance	160,300

(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.)

Dental Insurance	\$ 7,000
Employer Medicare	20,936
Communication	215,366
Travel	543
Other Contracted Services	74,702
Office Supplies	28,375
Other Supplies and Materials	5,991
In Service/Staff Development	18,683
Administration Equipment	5,612
Total Director of Schools	\$ 2,245,784

Office of the Principal

Principals	\$ 7,228,639
Career Ladder Program	17,954
Accountants/Bookkeepers	2,546,324
Assistant Principals	10,865,781
Secretary(ies)	3,332,221
Longevity Pay	48,550
Overtime Pay	109,570
Social Security	1,429,191
Pensions	1,668,502
Life Insurance	10,975
Medical Insurance	3,372,025
Dental Insurance	147,250
Employer Medicare	336,151
Other Contracted Services	543,239
Total Office of the Principal	31,656,372

Fiscal Services

Supervisor/Director	\$ 164,531
Accountants/Bookkeepers	995,044
Purchasing Personnel	337,594
Secretary(ies)	75,756
Longevity Pay	13,450
Overtime Pay	932
Other Salaries and Wages	217,238
Social Security	106,726
Pensions	139,398
Life Insurance	884
Medical Insurance	263,350
Dental Insurance	11,500
Employer Medicare	24,960
Travel	1,021
Other Contracted Services	279,535
In Service/Staff Development	13,981
Total Fiscal Services	2,645,900

(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.)

Human Services/Personnel

Supervisor/Director	\$ 164,531
Secretary(ies)	815,806
Longevity Pay	3,650
Overtime Pay	448
Other Salaries and Wages	705,615
Social Security	99,537
Pensions	131,010
Life Insurance	1,005
Medical Insurance	263,350
Dental Insurance	11,500
Employer Medicare	23,279
Travel	210
Other Contracted Services	236,218
Other Supplies and Materials	114,535
In Service/Staff Development	29,568
Total Human Services/Personnel	\$ 2,600,262

Operation of Plant

Supervisor/Director	\$ 126,734
Custodial Personnel	260,426
Longevity Pay	5,400
Other Salaries and Wages	203,348
Social Security	35,196
Pensions	48,250
Life Insurance	230
Medical Insurance	80,150
Dental Insurance	3,500
Employer Medicare	8,233
Janitorial Services	10,343,007
Travel	15
Disposal Fees	203,462
Other Contracted Services	38,243
Electricity	7,142,943
Natural Gas	291,200
Water and Sewer	1,305,996
Other Supplies and Materials	98,690
Building and Contents Insurance	966,155
Total Operation of Plant	\$ 21,161,178

Maintenance of Plant

Supervisor/Director	\$ 126,734
Secretary(ies)	110,295
Maintenance Personnel	4,381,323
Longevity Pay	31,200
Overtime Pay	96,462
Other Salaries and Wages	196,943

(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.)

Maintenance of Plant (Cont.)

Social Security	\$ 291,306
Pensions	383,997
Life Insurance	3,377
Medical Insurance	1,076,300
Dental Insurance	47,000
Employer Medicare	68,619
Maintenance and Repair Services - Buildings	958,196
Maintenance and Repair Services - Equipment	258,379
Travel	1,199
Other Contracted Services	1,745,578
General Construction Materials	1,155,570
Other Supplies and Materials	8,077
In Service/Staff Development	17,730
Other Charges	21,031
Administration Equipment	1,413,060
Plant Operation Equipment	37,795
Total Maintenance of Plant	\$ 12,430,171

Transportation

Supervisor/Director	\$ 126,734
Mechanic(s)	472,438
Bus Drivers	9,016,202
Clerical Personnel	155,422
Longevity Pay	103,900
Overtime Pay	1,859,684
Other Salaries and Wages	2,426,349
Social Security	829,936
Pensions	1,081,520
Life Insurance	10,733
Medical Insurance	3,961,700
Dental Insurance	173,000
Employer Medicare	196,989
Contracts with Parents	5,942
Contracts with Public Carriers	2,625
Maintenance and Repair Services - Vehicles	33,168
Travel	392
Other Contracted Services	93,560
Diesel Fuel	39,152
Gasoline	1,798,956
Lubricants	54,408
Tires and Tubes	294,755
Vehicle Parts	682,161
Other Supplies and Materials	34,149
Vehicle and Equipment Insurance	258,452
In Service/Staff Development	4,594
Other Charges	29,070
Transportation Equipment	2,641,815
Total Transportation	\$ 26,387,806

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	33,510
Cafeteria Personnel		28,105
Social Security		3,789
Pensions		3,507
Employer Medicare		893
Food Supplies		55,663
Total Food Service	\$	125,467

Community Services

Supervisor/Director	\$	143,882
Clerical Personnel		79,686
Longevity Pay		2,700
Other Salaries and Wages		635,963
Social Security		51,905
Pensions		65,299
Life Insurance		442
Medical Insurance		114,500
Dental Insurance		5,000
Employer Medicare		12,191
Travel		3,090
Other Contracted Services		220,989
Other Supplies and Materials		15,435
In Service/Staff Development		17,930
Other Equipment		40,055
Total Community Services		1,409,067

Early Childhood Education

Supervisor/Director	\$	111,147
Teachers		429,229
Career Ladder Program		1,000
Educational Assistants		130,100
Social Security		40,568
Pensions		41,176
Life Insurance		362
Medical Insurance		114,500
Dental Insurance		5,000
Employer Medicare		9,488
Travel		1,304
Instructional Supplies and Materials		17,368
Other Supplies and Materials		11,975
In Service/Staff Development		6,714
Regular Instruction Equipment		965
Total Early Childhood Education		920,896

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Capital Outlay

Regular Capital Outlay

Architects	\$ 129,174
Building Construction	70,785
Total Regular Capital Outlay	\$ 199,959

Other Debt Service

Education

Debt Service Contribution to Primary Government	\$ 3,185,333
Total Education	<u>3,185,333</u>

Total General Purpose School Fund

\$ 499,286,793

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$ 1,825,426
Educational Assistants	16,452
Other Salaries and Wages	33,002
Social Security	92,274
Pensions	109,807
Life Insurance	268
Medical Insurance	74,425
Dental Insurance	3,000
Employer Medicare	24,801
Instructional Supplies and Materials	72,130
Regular Instruction Equipment	3,894
Total Regular Instruction Program	\$ 2,255,479

Special Education Program

Teachers	\$ 55,689
Educational Assistants	2,442,957
Other Salaries and Wages	181,568
Social Security	153,279
Pensions	200,070
Life Insurance	3,893
Medical Insurance	909,324
Dental Insurance	38,545
Employer Medicare	35,847
Contracts with Private Agencies	296,116
Instructional Supplies and Materials	87,159
Textbooks - Bound	213,388
Other Supplies and Materials	3,972
Special Education Equipment	48,548
Total Special Education Program	\$ 4,670,355

Career and Technical Education Program

Teachers	\$ 41,180
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(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program (Cont.)

Clerical Personnel	\$	19,591
Social Security		3,610
Pensions		4,325
Life Insurance		35
Medical Insurance		10,019
Dental Insurance		438
Employer Medicare		844
Vocational Instruction Equipment		167,092
Total Career and Technical Education Program	\$	247,134

Support Services

Health Services

Medical Personnel	\$	794,005
Social Security		46,296
Pensions		60,194
Life Insurance		442
Medical Insurance		125,950
Dental Insurance		5,500
Employer Medicare		10,827
Travel		2,144
Total Health Services		1,045,358

Other Student Support

Other Salaries and Wages	\$	12,692
Social Security		755
Pensions		755
Employer Medicare		177
Travel		69,184
Other Contracted Services		134,220
Other Supplies and Materials		1,754
In Service/Staff Development		69,990
Other Charges		1,790
Total Other Student Support		291,317

Regular Instruction Program

Education Media Personnel	\$	60,935
Secretary(ies)		26,780
Other Salaries and Wages		279,169
In-service Training		13,941
Social Security		21,820
Pensions		27,205
Life Insurance		201
Medical Insurance		45,800
Dental Insurance		2,500
Employer Medicare		5,120
Travel		2,274

(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program (Cont.)

Other Contracted Services	\$ 94,848
Other Supplies and Materials	30,747
In Service/Staff Development	104,489
Other Charges	34,813
Other Equipment	3,025
Total Regular Instruction Program	\$ 753,667

Special Education Program

Psychological Personnel	\$ 144,042
Secretary(ies)	53,963
Other Salaries and Wages	1,035,935
Social Security	72,762
Pensions	91,742
Life Insurance	639
Medical Insurance	176,521
Dental Insurance	7,709
Employer Medicare	17,017
Contracts with Private Agencies	45,675
Travel	12,796
Other Supplies and Materials	25,114
In Service/Staff Development	90,710
Other Equipment	4,189
Total Special Education Program	1,778,814

Career and Technical Education Program

Clerical Personnel	\$ 6,530
Social Security	371
Pensions	512
Life Insurance	5
Medical Insurance	1,431
Dental Insurance	62
Employer Medicare	87
In Service/Staff Development	3,367
Total Career and Technical Education Program	12,365

Transportation

Contracts with Parents	\$ 3,336
Contracts with Vehicle Owners	324
Total Transportation	3,660

Total School Federal Projects Fund

\$ 11,058,149

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$ 126,734
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(Continued)

WILLIAMSON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Williamson County School Department (Cont.)

Central Cafeteria Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Food Service (Cont.)

Clerical Personnel	\$ 107,119
Cafeteria Personnel	5,512,758
Longevity Pay	44,600
Overtime Pay	65,078
Other Salaries and Wages	569,355
Social Security	377,501
Pensions	381,851
Life Insurance	6,259
Medical Insurance	1,569,795
Dental Insurance	66,400
Employer Medicare	88,876
Bank Charges	21,934
Communication	6,152
Maintenance and Repair Services - Equipment	28,989
Transportation - Other than Students	225,248
Travel	6,119
Other Contracted Services	148,579
Equipment and Machinery Parts	108,608
Food Supplies	7,630,679
Gasoline	12,738
Uniforms	8,895
USDA - Commodities	1,543,532
Other Supplies and Materials	779,385
In Service/Staff Development	69,920
Food Service Equipment	3,438,190
Total Food Service	<u>\$ 22,945,294</u>

Total Central Cafeteria Fund

\$ 22,945,294

Extended School Program Fund

Operation of Non-Instructional Services

Community Services

Supervisor/Director	\$ 93,987
Accountants/Bookkeepers	73,030
Secretary(ies)	29,408
Attendants	1,937,399
Longevity Pay	9,300
Overtime Pay	86,991
Other Salaries and Wages	2,343,375
Social Security	266,071
Pensions	258,625
Life Insurance	2,107
Medical Insurance	550,556
Dental Insurance	24,044
Employer Medicare	62,235
Retirement - Hybrid Stabilization	1,151

(Continued)

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.)

Bank Charges	\$ 100,753
Communication	17,513
Travel	18,171
Other Contracted Services	170,520
Food Supplies	111,964
Other Supplies and Materials	87,312
Refunds	2,407
In Service/Staff Development	8,028
Other Equipment	<u>36,505</u>
Total Community Services	<u>\$ 6,291,452</u>

Total Extended School Program Fund

\$ 6,291,452

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$ 18,159,717
Total Community Services	<u>\$ 18,159,717</u>

Total Internal School Fund

18,159,717

Education Capital Projects Fund

Capital Projects

Education Capital Projects

Architects	\$ 419,107
Engineering Services	14,508
Evaluation and Testing	80,000
Other Contracted Services	210,312
Library Books/Media	279,951
T&I Construction Materials	56,108
Utilities	10,986
Building Construction	51,900,739
Building Improvements	12,767,336
Data Processing Equipment	15,837,034
Furniture and Fixtures	3,593,147
Land	555
Site Development	7,317
Other Equipment	245,722
Other Capital Outlay	<u>618,185</u>
Total Education Capital Projects	<u>\$ 86,041,007</u>

Total Education Capital Projects Fund

86,041,007

Total Governmental Funds - Williamson County School Department

\$ 643,782,412

WILLIAMSON COUNTY, TENNESSEE
Schedule of Detailed Revenues and Expenses
Proprietary Fund
For the Year Ended June 30, 2024

	Governmental Activities
	Internal Service Funds
	Self - Insurance Fund
Revenues	
Charges for Current Services	
General Service Charges	
Self-Insurance Premiums/Contributions	\$ 87,405,877
Other Employee Benefits Charges/Contributions	11,900,398
Total Charges for Current Services	<u>\$ 99,306,275</u>
Other Local Revenues	
Recurring Items	
Investment Income	\$ 80,889
Retirees' Insurance Payments	3,036,425
Cobra Insurance Payments	216,618
Miscellaneous Refunds	8,693,688
Total Other Local Revenues	<u>\$ 12,027,620</u>
Total Revenues	<u><u>\$ 111,333,895</u></u>
Expenses	
Other Operations	
Employee Benefits	
Handling Charges and Administrative Costs	\$ 12,739,338
Life Insurance	258,144
Dental Insurance	4,725,400
Other Fringe Benefits	2,415,476
Medical Claims	56,266,042
Other Self-Insured Claims	27,444,861
Total Other General Government	<u>\$ 103,849,261</u>
Total Expenses	<u><u>\$ 103,849,261</u></u>

SINGLE AUDIT SECTION



JASON E. MUMPOWER
Comptroller

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in Accordance with
*Government Auditing Standards***

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, 2024, 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 21, 2024. Our report includes a reference to other auditors who audited the financial statements of the discretely presented 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. We identified the following deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be a significant deficiency: 2024-001.

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: 2024-002.

Williamson County's Responses to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Williamson County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 21, 2024

JEM/gc



JASON E. MUMPOWER
Comptroller

**Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

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, 2024. 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, 2024.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for noncompliance resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Williamson County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding 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, 2024, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements. We issued our report thereon dated October 21, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,


Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

October 21, 2024

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, 2024

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Amount				
			Passed-through to Subrecipients	Expenditures			
U.S. Department of Agriculture:							
Passed-through State Department of Agriculture:							
Child Nutrition Cluster: (4)							
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(3)	\$ 0	\$ 1,543,532	(5)		
National School Lunch Program (Commodity Rebate)	10.555	(3)	0	36,604	(5)		
Passed-through State Department of Education:							
Child Nutrition Cluster: (4)							
School Breakfast Program	10.553	(3)	0	520,037			
National School Lunch Program	10.555	(3)	0	2,980,409	(5)		
National School Lunch Program (Supply Chain Assistance Grant)	10.555	(3)	0	993,208	(5)		
COVID 19 - Pandemic EBT Administrative Costs	10.649	(3)	0	3,256			
Total U.S. Department of Agriculture				\$ 6,077,046			
U.S. Department of Justice:							
Direct Awards:							
Treatment Court Discretionary Grant Program	16.585	N/A	0	\$ 176,627			
Equitable Sharing Program	16.922	N/A	0	15,415			
Total U.S. Department of Justice				\$ 192,042			
U.S. Department of Transportation:							
Passed-through State Department of Transportation:							
Highway Planning and Construction	20.205	(3)	(6)	776,844	\$ 830,685		
Passed-through State Department of Safety and Homeland Security:							
Highway Safety Cluster: (4)							
State and Community Highway Safety	20.600	(3)	0	21,332			
Total U.S. Department of Transportation				\$ 852,017			
U.S. Department of Treasury:							
Direct Award:							
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	0	\$ 13,388,313	(5)		
Passed-through State Department of Environment and Conservation:							
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	0	218,547	(5)		
Passed-through State Department of Health:							
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	0	30,240	(5)		
Passed-through State Department of Education:							
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	(3)	0	65,392	(5)		
Total U.S. Department of Treasury				\$ 13,702,492			
U.S. Institute of Museum and Library Services:							
Passed-through Tennessee Secretary of State:							
Grants to States	45.310	(3)	0	\$ 12,150			
Total U.S. Institute of Museum and Library Services				\$ 12,150			

(Continued)

WILLIAMSON COUNTY, TENNESSEE, AND THE WILLIAMSON COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Amount Passed-through to Subrecipients			Expenditures			
			Amount Passed-through to Subrecipients	Amount Passed-through to Subrecipients	Amount Passed-through to Subrecipients				
U.S. Department of Education:									
Passed-through State Department of Education:									
Title I Grants to Local Educational Agencies	84.010	(3)	\$	0	\$	776,101			
Special Education Cluster: (4)									
Special Education - Grants to States	84.027	(3)	0		8,073,453	(5)			
COVID 19 - Special Education - Grants to States - ARP	84.027	(3)	0		44,717	(5)			
Special Education - Preschool Grants	84.173	(3)	0		153,344	(5)			
COVID 19 - Special Education - Preschool Grants - ARP	84.173	(3)	0		2,414	(5)			
Career and Technical Education - Basic Grants to States	84.048	(3)	0		369,770				
English Language Acquisition State Grants	84.365	(3)	0		108,424				
Supporting Effective Instruction State Grants	84.367	(3)	0		567,150				
Student Support and Academic Enrichment Program	84.424	(3)	0		51,208				
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		1,764,165	(5)			
COVID 19 - Education Stabilization Fund - Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ARP)	84.425W	(3)	0		41,326	(5)			
Passed-through State Department of Human Services:									
Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	(3)	0		206,800				
Total U.S. Department of Education					\$	12,230,122			
U.S. Elections Assistance Commission:									
Passed-through Tennessee Secretary of State:									
Help America Vote Act Requirements Payments	90.401	30501-01623-294	0	\$	863,815				
COVID 19 - HAVA Election Security Grants	90.404	(3)	0		3,559				
Total U.S. Elections Assistance Commission					\$	867,374			
U.S. Department of Health and Human Services:									
Direct Award:									
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	N/A	0	\$	473,539				
Passed-through State Department of Health:									
Immunization Cooperative Agreements	93.268	GG2480526	0		48,759				
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	Z3273465	0		227,680				
COVID 19 - Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	(3)	0		167,415				
Passed-through State Department of Education:									
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	(3)	0		11,577				
Total U.S. Department of Health and Human Services					\$	928,970			
U.S. Department of Homeland Security:									
Passed-through State Department of Military:									
Emergency Management Performance Grants	97.042	(3)	0	\$	54,186				
Homeland Security Grant Program	97.067	(3)	0		267,897				
Total U.S. Department of Homeland Security					\$	322,083			
Total Expenditures of Federal Awards					\$	35,184,296			

(Continued)

WILLIAMSON COUNTY, TENNESSEE, AND THE WILLIAMSON COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Pass-through Entity Identifying Number	Amount	Expenditures
			Passed-through to Subrecipients	
State Grants				
Access and Visitation Grant - State Administrative Office of the Courts	N/A	(3)	\$ 2,380	
Animal Friendly-Spay/Neuter - State Department of Agriculture	N/A	(3)	1,100	
Community Intervention Services - State Department of Children's Services	N/A	(3)	145,477	
Convenience Center Grant - State Department of Environment and Conservation	N/A	(3)	46,601	
COVID 19 - Summer Learning Camps - State Department of Education	N/A	(3)	1,971,737	
COVID 19 - Summer Learning Camp Transportation - State Department of Education	N/A	(3)	372,247	
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)	1,125,539	
Early Childhood Education - State Department of Education	N/A	(3)	901,273	
HAVA Election Security Grant - State Department Division of Elections	N/A	(3)	1,322	
Help America Vote Act - Tennessee Secretary of State	N/A	(3)	45,464	
Improve Act Capital Assistance - Franklin Transit Authority	N/A	(3)	96,289	
Innovative School Models - State Department of Education	N/A	(3)	199,959	
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)	98,107	
Public School Security Grant - State Department of Education	N/A	(3)	1,105,465	
Safe Schools Act Grant - State Department of Education	N/A	(3)	193,531	
State Law Enforcement Hiring, Training, and Recruitment Program - State Department of Commerce and Insurance	N/A	(3)	3,000	
State Special Education Preschool Grant - State Department of Education	N/A	(3)	155,293	
Training Equipment Grant - State Corrections Institute	N/A	(3)	14,991	
TLETA - State Department of Commerce and Insurance	N/A	(3)	15,000	
School Resource Officer Grant - State Department of Education	N/A	(3)	4,125,000	
Violent Crime Intervention Fund - State Office of Criminal Justice Programs	N/A	(3)	122,359	
Total State Grants			\$ 10,926,934	

ALN = Assistance Listing Number

N/A = Not Applicable

(1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.

(2) 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 \$6,073,790; Highway Safety Cluster total \$21,332; Special Education Cluster total \$8,273,928.

(5) Total for ALN 10.555 is \$5,553,753; ALN 21.027 is \$13,702,492; ALN 84.027 is \$8,118,170; ALN 84.173 is \$155,758; ALN 84.425 is \$1,876,741.

(6) SUBRECIPIENT AMOUNT

The following amount was paid to a subrecipient from the federal grant as noted:

Program Title	ALN	Amount Provided to Subrecipient
TMA Group Inc	20.205	\$ 776,844

WILLIAMSON COUNTY, TENNESSEE
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2024

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, 2024.

Prior-year Financial Statement Findings

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

2023	276	2023-001	Competitive bids were not solicited for a roofing project.	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, 2024

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? **YES**

3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

4. Internal Control Over Major Federal Programs:

* Material weakness identified? **NO**

* Significant deficiency identified? **NONE REPORTED**

5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**

7. Identification of Major Federal Programs:

* Assistance Listing Numbers: 10.553 and 10.555 Child Nutrition Cluster: School Breakfast Program and National School Lunch Program

* Assistance Listing Number: 21.027 COVID 19 - Coronavirus State and Local Fiscal Recovery Funds

* Assistance Listing Number: 84.425 COVID 19 - Education Stabilization Fund

8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$1,055,529**

9. Auditee qualified as low-risk auditee? **NO**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

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

OFFICE OF SOLID WASTE

FINDING 2024-001

THE SOLID WASTE OFFICE DID NOT REVIEW A LIST OF VOIDED TRANSACTIONS

(Internal Control—Significant Deficiency Under *Government Auditing Standards*)

The software application used by the office generated a report that displayed transactions that were voided by users. To ensure that these transactions were necessary, this report should be reviewed for inappropriate activity. Although the official was aware of the importance of this report, it was not reviewed in a timely manner. When the importance of this report was brought to management's attention in May 2024, a routine review process was implemented. Procedures for reviewing the report are currently in place.

RECOMMENDATION

Management should continue to review the report displaying voided transactions on a routine basis. Any unusual transactions should be investigated.

MANAGEMENT'S RESPONSE – SOLID WASTE DIRECTOR

We concur with this finding. We have implemented a new action plan to ensure the voided report is reviewed on a timely basis. This will be reviewed each week by the administrative manager, and monthly by the solid waste director. It will be reviewed to ensure these transactions were necessary, and for any inappropriate activity. All voids are completed by the administrative manager, if they are not present in the office the void is completed by the scale house operator, or the administrative assistant and put in the administrative manager's office for review.

OFFICE OF DIRECTOR OF SCHOOLS

FINDING 2024-002

COMPETITIVE BIDS WERE NOT SOLICITED FOR THE PURCHASE AND INSTALLATION OF TRACK RESURFACING

(Noncompliance Under *Government Auditing Standards*)

Competitive bids were not solicited for the purchase and installation of track resurfacing totaling \$882,787. Purchasing procedures for the school department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *Tennessee Code Annotated (TCA)*. This statute requires competitive bids to be solicited through newspaper advertisement for all purchases estimated to exceed \$50,000. School department personnel provided documentation that the field resurfacing was purchased through Sourcewell, 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. The materials used in this purchase are considered to be construction materials. The failure to solicit competitive bids could result in the school department paying

more than the most competitive price. This deficiency is the result of a 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 – CHIEF FINANCIAL OFFICER

The finding indicates that Williamson County Schools did not properly solicit for the purchase and installation of a track resurface. We did not have an open public bid, but instead followed the same procedures we have used over a decade by "piggybacking" through a purchasing cooperative bid. The State has approved the use of purchasing cooperative agreements to solicit better pricing. This exact cooperative was previously used many times for precisely the same type of work done in 2023-24 with no prior findings. The law that states cooperative agreements may not be used for construction services or materials does not give an actual definition of what "construction" is and we do not believe that track resurfacing is "construction." For years, we have considered resurfacing on an existing track to not be within this definition. This interpretation now shared with us will change our 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, 2024.

WILLIAMSON COUNTY, TENNESSEE
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2024

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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OFFICE OF SOLID WASTE

2024-001	The solid waste office did not review a list of voided transactions.	263
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OFFICE OF DIRECTOR OF SCHOOLS

2024-002	Competitive bids were not solicited for the purchase and installation of track resurfacing.	264
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WILLIAMSON COUNTY GOVERNMENT

Corrective Action Plan

FINDING: THE OFFICE DID NOT REVIEW A LIST OF VOIDED TRANSACTIONS

Response and Corrective Action Plan Prepared by:

Mac Nolen, Solid Waste Director

Person Responsible for Implementing the Corrective Action:

Janine Lehrer Sullivan, Administrative Manager

Anticipated Completion Date of Corrective Action:

May 2024

Repeat Finding:

No

Planned Corrective Action:

Additional training has been conducted for office personnel. The changes are effective immediately. The office manager will be responsible for making sure the voids are completed correctly and the report is run weekly and it is reviewed monthly by the Solid Waste Director.

Signature: Mac W. Nolen





**WILLIAMSON COUNTY BOARD OF EDUCATION
1320 W. MAIN ST., SUITE 202
FRANKLIN, TN 37046**

Corrective Action Plan

FINDING: 2024-001

COMPETITIVE BIDS WERE NOT SOLICITED FOR THE PURCHASE AND INSTALLATION OF TRACK RESURFACING

Response and Corrective Action Plan Prepared by:

Rachel Farmer, Chief Financial Officer

Person Responsible for Implementing Corrective Action:

Kirk Elliott, Assistant Director of Purchasing

Anticipated Completion Date of Corrective Action:

August 31, 2024

Repeat Finding:

No

Planned Corrective Action:

Management has notified both the Assistant Director for Purchasing and the Assistant Superintendent of Operations 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. We did piggyback on an awarded national co-op bid and thought we had met our due diligence since cooperative agreements are something that we have used for years and never received a finding previously. The resurfacing of a track is not something that we would have previously viewed as actual construction and therefore did not consider that the materials used for the repairs as construction materials. However, based on this interpretation of "construction" including track resurfacing, we will no longer use a national cooperative bid for this work. We now have a series of questions we are utilizing to make sure that any project that might be deemed as a construction service or material is bid if over the bidding threshold.

Signature:

A handwritten signature in black ink that reads "Rachel Farmer". The signature is written in a cursive, flowing style.

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.