



ANNUAL FINANCIAL REPORT

Coffee County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
COFFEE 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

STEVE REEDER, CPA, CGFM, CFE
Audit Manager

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

COFFEE COUNTY, TENNESSEE

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Summary of Audit Findings

Annual Financial Report
Coffee County, Tennessee
For the Year Ended June 30, 2024

Scope

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

Results

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

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

Finding

The following are summaries of the audit finding:

OFFICE OF COUNTY MAYOR

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



INTRODUCTORY SECTION

COFFEE COUNTY OFFICIALS

June 30, 2024

Officials

Dennis Hunt, County Mayor
Benton Bartlett, Road Superintendent
Dr. Charles Lawson, Director of Schools
John Marchesoni, Trustee
Beverly Robertson, Assessor of Property
Teresa McFadden, County Clerk
Jenny Anthony, Circuit, General Sessions, and Juvenile Courts Clerk
Shelia Proffitt, Clerk and Master
Donna Toney, Register of Deeds
Chad Partin, Sheriff
Marianna Edinger, Director of Accounts and Budgets

Board of County Commissioners

Dennis Hunt, Chairman	Holly Jones
Tim Brown	Dwight Miller
Roger Chambers	Tim Morris
Missy DeFord	Laura Nettles
Jackie Duncan	Tina Reed
Terry Hershman	Lynn Sebourn
Joey Hobbs	Rose Ann Smith
Joseph Hodge	Timothy Stubblefield
Jimmy Hollandsworth	Frank Watkins

Road Commission

James Weaver, Chairman
Jeff Bush
Carolyn Duke
Arlis Markum

Board of Education

Gary Nester, Chairman
Thomas Ballard
Gary Cordell
Larry Crabtree
Robert Gilley
Jennifer Peacock Hodge
Freda Jones
Brent Parsley
Kathy Rose

(Continued)

COFFEE COUNTY OFFICIALS (CONT.)

Audit Committee

Gary Hunt, Chairman

Missy Deford

Linda Bean

Budget and Finance Committee

Lynn Sebourn, Chairman

Tim Brown

Roger Chambers

Missy Deford

Terry Hershman

Joey Hobbs

Holly Jones

Laura Nettles

Tina Reed

Timothy Stubblefield

Water and Wastewater Treatment Authority

David Nipper, Chairman

Tim Brown

James Clouse

Dwight Miller

Rick Soucy

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

Coffee County Mayor and
Board of County Commissioners
Coffee 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 Coffee 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 Coffee County, Tennessee, as of June 30, 2024, and the respective changes in financial position and the respective budgetary comparison for the General and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Internal School Fund of the Coffee County School Department (a discretely presented component unit), which represent .62 percent, .73 percent, and 2.87 percent, respectively, of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Coffee County School Department's Internal School Fund, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Coffee 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., Coffee 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 Coffee 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 Coffee 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 Coffee County’s ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Coffee 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 Coffee County School Department and the Water and Wastewater Treatment Authority of Coffee County, Tennessee (discretely presented component units); 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 Coffee County School Department and the Water and Wastewater Treatment Authority of Coffee County, Tennessee (discretely presented component

units); 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 December 16, 2024, on our consideration of the Coffee 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 the Coffee 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 Coffee County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

December 16, 2024

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

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

	Primary Government	Component Units	
		Coffee County School Department	Water and Wastewater Treatment Authority of Coffee County
ASSETS			
Cash	\$ 223,130	\$ 668,256	\$ 0
Equity in Pooled Cash and Investments	48,626,617	26,337,449	111,183
Inventories	4,344	0	0
Investments	82,795	0	0
Accounts Receivable	1,047,008	38,733	5,713
Allowance for Uncollectibles	(444,753)	0	0
Due from Other Governments	2,028,025	3,230,272	0
Property Taxes Receivable	17,785,512	10,149,529	0
Allowance for Uncollectible Property Taxes	(356,383)	(167,815)	0
Note Receivable - Current	28,081	0	0
Note Receivable - Long Term	56,162	0	0
Restricted Assets:			
Amounts Accumulated for Pension Benefits	0	900,291	0
Net Pension Asset - Agent Legacy Plan	857,577	1,102,600	0
Net Pension Asset - Teacher Retirement Plan	0	156,665	0
Net Pension Asset - Teacher Legacy Pension Plan	0	5,844,396	0
Capital Assets:			
Assets Not Depreciated:			
Land	3,993,217	1,438,853	30,120
Construction in Progress	135,786	11,796,903	0
Assets Net of Accumulated Depreciation:			
Buildings and Improvements	24,607,396	40,574,264	326,699
Infrastructure	5,988,048	9,626	0
Other Capital Assets	4,202,352	5,426,941	637
Intangible Right-to-Use Assets	794,140	0	0
Total Assets	\$ 109,659,054	\$ 107,506,963	\$ 474,352

DEFERRED OUTFLOWS OF RESOURCES

Pension Changes in Experience	\$ 762,015	\$ 2,547,195	\$ 0
Pension Changes in Investment Earnings	185,801	1,306,990	0
Pension Changes in Assumptions	0	2,055,112	0
Pension Changes in Proportion	0	18,958	0
Pension Contributions After Measurement Date	230,331	1,900,391	0
OPEB Changes in Experience	0	697,965	0
OPEB Changes in Assumptions	149,344	1,210,785	0
OPEB Changes in Proportion	0	46,586	0
OPEB Changes in Contributions after Measurement Date	6,050	394,722	0
Total Deferred Outflows of Resources	\$ 1,333,541	\$ 10,178,704	\$ 0

(Continued)

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

	Primary Government	Component Unit	
		Coffee County School Department	Water and Wastewater Treatment Authority of Coffee County
LIABILITIES			
Accounts Payable	\$ 565,501	\$ 68,464	\$ 2,044
Accrued Interest Payable	335,254	0	0
Accrued Payroll	0	2,015,500	0
Payroll Deductions Payable	74,657	1,530,793	0
Contracts Payable	32,383	0	0
Due to State of Tennessee	704	0	0
Noncurrent Liabilities:			
Due Within One Year - Leases	163,322	0	0
Due Within One Year - Debt	3,672,880	0	28,081
Due Within One Year - Other	60,383	488,617	0
Due in More Than One Year - Leases	578,944	0	0
Due in More Than One Year - Debt	57,996,603	0	56,162
Due in More Than One Year - Other	1,605,397	9,649,247	0
Total Liabilities	<u>\$ 65,086,028</u>	<u>\$ 13,752,621</u>	<u>\$ 86,287</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Current Property Taxes	\$ 17,133,072	\$ 9,829,007	\$ 0
Pension Changes in Experience	0	365,942	0
Pension Changes in Proportion	0	388,436	0
OPEB Changes in Experience	195,039	1,190,328	0
OPEB Changes in Assumptions	221,716	1,178,306	0
OPEB Changes in Proportion	0	542,605	0
Total Deferred Inflow of Resources	<u>\$ 17,549,827</u>	<u>\$ 13,494,624</u>	<u>\$ 0</u>
NET POSITION			
Net Investment in Capital Assets	\$ 17,656,490	\$ 59,246,587	\$ 273,213
Restricted for:			
General Government	1,610,492	0	0
Finance	487,326	0	0
Administration of Justice	187,351	0	0
Public Safety	590,598	0	0
Public Health and Welfare	4,873,021	0	0
Highways/Public Works	2,710,653	0	0
Debt Service	16,162,925	0	0
Capital Projects	13,140,280	0	0
Education	633,248	3,562,271	0
Pensions	857,577	8,003,952	0
Unrestricted	<u>(30,553,221)</u>	<u>19,625,612</u>	<u>114,852</u>
Total Net Position	<u>\$ 28,356,740</u>	<u>\$ 90,438,422</u>	<u>\$ 388,065</u>

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

COFFEE COUNTY, TENNESSEE
Statement of Activities
For the Year Ended June 30, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units	
					Total Governmental Activities	Coffee County School Department	Water and Wastewater Treatment Authority of Coffee County
Primary Government:							
Governmental Activities:							
General Government	\$ 6,256,500	\$ 892,138	\$ 658,913	\$ 0	\$ (4,705,449)	\$ 0	\$ 0
Finance	1,887,167	2,228,142	0	0	340,975	0	0
Administration of Justice	2,968,789	1,426,981	406,254	0	(1,135,554)	0	0
Public Safety	14,772,673	1,770,550	1,025,601	263,900	(11,712,622)	0	0
Public Health and Welfare	6,381,205	2,827,064	1,123,351	501,815	(1,928,975)	0	0
Social, Cultural, and Recreational Services	1,521,343	47,518	10,985	0	(1,462,840)	0	0
Agriculture and Natural Resources	375,171	0	0	0	(375,171)	0	0
Highways/Public Works	6,857,175	3,352	2,812,625	3,375,596	(665,602)	0	0
Education	13,743	0	354,250	0	340,507	0	0
Interest on Long-term Debt	2,440,808	0	0	0	(2,440,808)	0	0
Total Governmental Activities	\$ 43,474,574	\$ 9,195,745	\$ 6,391,979	\$ 4,141,311	\$ (23,745,539)	\$ 0	\$ 0
Total Primary Government	\$ 43,474,574	\$ 9,195,745	\$ 6,391,979	\$ 4,141,311	\$ (23,745,539)	\$ 0	\$ 0
Component Units:							
Coffee County School Department	\$ 58,838,568	\$ 831,049	\$ 11,244,438	\$ 1,763,927	\$ 0	\$ (44,999,154)	\$ 0
Water and Wastewater Treatment Authority	59,167	45,512	0	0	0	0	(13,655)
Total Component Units	\$ 58,897,735	\$ 876,561	\$ 11,244,438	\$ 1,763,927	\$ 0	\$ (44,999,154)	\$ (13,655)

(Continued)

COFFEE COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities	Component Units	
					Coffee County School Department	Water and Wastewater Treatment Authority of Coffee County	
General Revenues:							
Taxes:							
Property Taxes Levied for General Purposes				\$ 15,167,656	\$ 9,803,742	\$	0
Property Taxes Levied for Debt Service				2,023,793	0		0
Local Option Sales Taxes				5,543,377	7,089,993		0
Litigation Taxes				601,699	0		0
Wholesale Beer Tax				261,677	0		0
Mineral Severance Tax				57,961	0		0
Business Tax				1,519,796	0		0
Hotel/Motel Tax				575,635	0		0
Mixed Drink Tax				0	12,190		0
Grants and Contributions Not Restricted for Specific Programs				1,872,100	34,072,571		0
Unrestricted Investment Income				3,844,433	14,504		0
Miscellaneous				139,315	152,782		0
Sale of Equipment				17,019	13,165		0
Amortized Premium				697,576	0		0
Total General Revenues				<u>\$ 32,322,037</u>	<u>\$ 51,158,947</u>	<u>\$</u>	<u>0</u>
Insurance Recovery				<u>\$ 94</u>	<u>\$ 12,578</u>	<u>\$</u>	<u>0</u>
Change in Net Assets				\$ 8,576,592	\$ 6,172,371	\$	(13,655)
Net Position, July 1, 2023				<u>19,780,148</u>	<u>84,266,051</u>		<u>401,720</u>
Net Position, June 30, 2024				<u>\$ 28,356,740</u>	<u>\$ 90,438,422</u>	<u>\$</u>	<u>388,065</u>

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

COFFEE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds

June 30, 2024

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
ASSETS					
Cash	\$ 1,050	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	11,949,682	2,248,009	7,895,588	7,475,803	13,559,991
Inventories	4,344	0	0	0	0
Investments	1,090	0	0	0	81,705
Accounts Receivable	87,448	324	0	0	0
Allowance for Uncollectibles	0	0	0	0	0
Due from Other Governments	569,569	496,861	0	660,108	219,067
Due from Other Funds	122,216	0	0	0	0
Property Taxes Receivable	13,531,463	0	781,362	1,336,261	0
Allowance for Uncollectible Property Taxes	(222,852)	0	(12,868)	(39,177)	0
Notes Receivable - Current	0	0	0	28,081	0
Notes Receivable - Long-term	0	0	0	56,162	0
Total Assets	<u>\$ 26,044,010</u>	<u>\$ 2,745,194</u>	<u>\$ 8,664,082</u>	<u>\$ 9,517,238</u>	<u>\$ 13,860,763</u>
LIABILITIES					
Accounts Payable	\$ 384,385	\$ 27,136	\$ 0	\$ 0	\$ 54,852
Payroll Deductions Payable	53,987	7,405	0	0	0
Contracts Payable	0	0	0	0	32,383
Due to Other Funds	95,217	0	0	0	0
Due to State of Tennessee	592	0	0	0	0
Total Liabilities	<u>\$ 534,181</u>	<u>\$ 34,541</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 87,235</u>

(Continued)

COFFEE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 13,106,583	\$ 0	\$ 756,828	\$ 1,261,567	\$ 0
Deferred Delinquent Property Taxes	164,051	0	9,470	31,422	0
Other Deferred/Unavailable Revenue	236,602	233,347	0	376,214	121,660
Total Deferred Inflows of Resources	<u>\$ 13,507,236</u>	<u>\$ 233,347</u>	<u>\$ 766,298</u>	<u>\$ 1,669,203</u>	<u>\$ 121,660</u>
FUND BALANCES					
Nonspendable:					
Inventory	\$ 4,344	\$ 0	\$ 0	\$ 0	\$ 0
Restricted:					
Restricted for General Government	17,975	0	0	0	0
Restricted for Finance	487,326	0	0	0	0
Restricted for Administration of Justice	187,351	0	0	0	0
Restricted for Public Safety	62,627	0	0	0	0
Restricted for Public Health and Welfare	765,296	0	0	0	0
Restricted for Other Operations	0	0	0	0	0
Restricted for Highways/Public Works	0	2,458,553	0	0	0
Restricted for Education	0	0	0	0	633,248
Restricted for Capital Outlay	0	0	0	0	13,018,620
Restricted for Debt Service	0	0	7,897,784	7,848,035	0
Committed:					
Committed for Administration of Justice	75,887	0	0	0	0
Committed for Public Health and Welfare	33,139	0	0	0	0
Committed for Social, Cultural, and Recreational Services	422,855	0	0	0	0

(Continued)

COFFEE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

FUND BALANCES (Cont.)

Assigned:

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
Assigned for General Government	\$ 26,692	\$ 0	\$ 0	\$ 0	\$ 0
Assigned for Administration of Justice	10,191	0	0	0	0
Assigned for Public Safety	11,683	0	0	0	0
Assigned for Public Health and Welfare	2,384	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	972	0	0	0	0
Assigned for Other Operations	10,178	0	0	0	0
Assigned for Highways/Public Works	0	18,753	0	0	0
Unassigned	9,883,693	0	0	0	0
Total Fund Balances	\$ 12,002,593	\$ 2,477,306	\$ 7,897,784	\$ 7,848,035	\$ 13,651,868
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 26,044,010	\$ 2,745,194	\$ 8,664,082	\$ 9,517,238	\$ 13,860,763

(Continued)

COFFEE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

ASSETS

	<u>Nonmajor Funds</u>	
	Other Govern- mental Funds	Total Governmental Funds
Cash	\$ 222,080	\$ 223,130
Equity in Pooled Cash and Investments	5,497,544	48,626,617
Inventories	0	4,344
Investments	0	82,795
Accounts Receivable	959,236	1,047,008
Allowance for Uncollectibles	(444,753)	(444,753)
Due from Other Governments	82,420	2,028,025
Due from Other Funds	95,217	217,433
Property Taxes Receivable	2,136,426	17,785,512
Allowance for Uncollectible Property Taxes	(81,486)	(356,383)
Notes Receivable - Current	0	28,081
Notes Receivable - Long-term	0	56,162
	<hr/>	<hr/>
Total Assets	<u>\$ 8,466,684</u>	<u>\$ 69,297,971</u>

LIABILITIES

Accounts Payable	\$ 99,128	\$ 565,501
Payroll Deductions Payable	13,265	74,657
Contracts Payable	0	32,383
Due to Other Funds	122,216	217,433
Due to State of Tennessee	112	704
Total Liabilities	<u>\$ 234,721</u>	<u>\$ 890,678</u>

(Continued)

COFFEE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

DEFERRED INFLOWS OF RESOURCES

	<u>Nonmajor Funds</u>	
	Other Govern- mental Funds	Total Governmental Funds
Deferred Current Property Taxes	\$ 2,008,094	\$ 17,133,072
Deferred Delinquent Property Taxes	41,392	246,335
Other Deferred/Unavailable Revenue	428,190	1,396,013
Total Deferred Inflows of Resources	<u>\$ 2,477,676</u>	<u>\$ 18,775,420</u>

FUND BALANCES

Nonspendable:		
Inventory	\$ 0	\$ 4,344
Restricted:		
Restricted for General Government	0	17,975
Restricted for Finance	0	487,326
Restricted for Administration of Justice	0	187,351
Restricted for Public Safety	527,971	590,598
Restricted for Public Health and Welfare	3,624,178	4,389,474
Restricted for Other Operations	1,588,173	1,588,173
Restricted for Highways/Public Works	0	2,458,553
Restricted for Education	0	633,248
Restricted for Capital Outlay	0	13,018,620
Restricted for Debt Service	0	15,745,819
Committed:		
Committed for Administration of Justice	0	75,887
Committed for Public Health and Welfare	0	33,139
Committed for Social, Cultural, and Recreational Services	0	422,855

(Continued)

COFFEE COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

FUND BALANCES (Cont.)

Assigned:

	<u>Nonmajor Funds</u>		<u>Total Governmental Funds</u>
	Other	Govern- mental Funds	Governmental Funds
Assigned for General Government	\$ 0	\$ 0	26,692
Assigned for Administration of Justice	0	0	10,191
Assigned for Public Safety	0	0	11,683
Assigned for Public Health and Welfare	13,965	0	16,349
Assigned for Social, Cultural, and Recreational Services	0	0	972
Assigned for Other Operations	0	0	10,178
Assigned for Highways/Public Works	0	0	18,753
Unassigned	0	0	9,883,693
Total Fund Balances	<u>\$ 5,754,287</u>	<u>\$ 0</u>	<u>\$ 49,631,873</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,466,684</u>	<u>\$ 0</u>	<u>\$ 69,297,971</u>

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

COFFEE 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)		\$	49,631,873
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	\$	3,993,217	
Add: construction in progress		135,786	
Add: buildings and improvements net of accumulated depreciation		24,607,396	
Add: infrastructure net of accumulated depreciation		5,988,048	
Add: other capital assets net of accumulated depreciation		4,202,352	
Add: intangible right-to-use assets net of accumulated depreciation		794,140	39,720,939
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: bonds payable	\$	(53,720,000)	
Less: notes payable		(1,587,000)	
Less: other loans payable		(587,300)	
Less: leases payable		(742,266)	
Less: compensated absences payable		(1,207,669)	
Less: net OPEB liability		(458,111)	
Less: accrued interest on bonds, notes, and other loans		(335,254)	
Less: unamortized premium on debt		(5,775,183)	(64,412,783)
(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	\$	1,178,147	
Add: deferred outflows of resources related to OPEB		155,394	
Less: deferred inflows of resources related to OPEB		(416,755)	916,786
(4) Net pension assets of the agent plan are not current financial resources and therefore are not reported in the governmental funds.			857,577
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			1,642,348
Net position of governmental activities (Exhibit A)		\$	<u>28,356,740</u>

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

COFFEE COUNTY, TENNESSEE
Statement of Revenues, Expenditures,
and Changes in Fund Balances
 Governmental Funds
For the Year Ended June 30, 2024

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
Revenues					
Local Taxes	\$ 16,625,285	\$ 57,961	\$ 1,040,376	\$ 4,660,019	\$ 1,135,961
Licenses and Permits	427,750	0	0	0	0
Fines, Forfeitures, and Penalties	355,625	0	0	0	0
Charges for Current Services	918,967	1,564	0	0	0
Other Local Revenues	694,230	4,602	3,601,335	26,002	501,815
Fees Received From County Officials	3,199,052	0	0	0	0
State of Tennessee	4,053,053	6,194,680	0	0	242,670
Federal Government	306,608	0	0	0	4,131
Other Governments and Citizens Groups	581,980	0	0	354,250	0
Total Revenues	\$ 27,162,550	\$ 6,258,807	\$ 4,641,711	\$ 5,040,271	\$ 1,884,577
Expenditures					
Current:					
General Government	\$ 2,761,812	\$ 0	\$ 0	\$ 0	\$ 0
Finance	1,918,468	0	0	0	0
Administration of Justice	2,944,033	0	0	0	0
Public Safety	13,451,119	0	0	0	0
Public Health and Welfare	927,449	0	0	0	0
Social, Cultural, and Recreational Services	1,498,683	0	0	0	0
Agriculture and Natural Resources	373,606	0	0	0	0
Other Operations	2,141,812	0	0	0	0
Highways	0	6,687,150	0	0	0

(Continued)

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

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
Expenditures (Cont.)					
Debt Service:					
Principal on Debt	\$ 0	\$ 0	\$ 892,000	\$ 2,624,620	\$ 0
Interest on Debt	0	0	494,048	1,967,065	0
Other Debt Service	0	0	60,334	78,692	0
Capital Projects	0	0	0	0	2,129,380
Total Expenditures	<u>\$ 26,016,982</u>	<u>\$ 6,687,150</u>	<u>\$ 1,446,382</u>	<u>\$ 4,670,377</u>	<u>\$ 2,129,380</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 1,145,568</u>	<u>\$ (428,343)</u>	<u>\$ 3,195,329</u>	<u>\$ 369,894</u>	<u>\$ (244,803)</u>
Other Financing Sources (Uses)					
Leases Issued	\$ 231,899	\$ 0	\$ 0	\$ 0	\$ 0
Proceeds from Sale of Capital Assets	0	13,931	0	0	469,193
Insurance Recovery	94	0	0	0	0
Transfers In	0	49,798	0	139,493	0
Transfers Out	(189,291)	0	0	0	0
Total Other Financing Sources (Uses)	<u>\$ 42,702</u>	<u>\$ 63,729</u>	<u>\$ 0</u>	<u>\$ 139,493</u>	<u>\$ 469,193</u>
Net Change in Fund Balances	\$ 1,188,270	\$ (364,614)	\$ 3,195,329	\$ 509,387	\$ 224,390
Fund Balance, July 1, 2023	<u>10,814,323</u>	<u>2,841,920</u>	<u>4,702,455</u>	<u>7,338,648</u>	<u>13,427,478</u>
Fund Balance, June 30, 2024	<u><u>\$ 12,002,593</u></u>	<u><u>\$ 2,477,306</u></u>	<u><u>\$ 7,897,784</u></u>	<u><u>\$ 7,848,035</u></u>	<u><u>\$ 13,651,868</u></u>

(Continued)

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

	Nonmajor Funds	
	Other Govern- mental Funds	Total Governmental Funds
Revenues		
Local Taxes	\$ 2,776,184	\$ 26,295,786
Licenses and Permits	6,850	434,600
Fines, Forfeitures, and Penalties	121,879	477,504
Charges for Current Services	2,592,563	3,513,094
Other Local Revenues	105,723	4,933,707
Fees Received From County Officials	0	3,199,052
State of Tennessee	50,526	10,540,929
Federal Government	208,386	519,125
Other Governments and Citizens Groups	6,312	942,542
Total Revenues	<u>\$ 5,868,423</u>	<u>\$ 50,856,339</u>
Expenditures		
Current:		
General Government	\$ 0	\$ 2,761,812
Finance	384	1,918,852
Administration of Justice	0	2,944,033
Public Safety	234,814	13,685,933
Public Health and Welfare	4,834,768	5,762,217
Social, Cultural, and Recreational Services	0	1,498,683
Agriculture and Natural Resources	0	373,606
Other Operations	202,816	2,344,628
Highways	0	6,687,150

(Continued)

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

	<u>Nonmajor Funds</u>	
	Other Govern- mental Funds	Total Governmental Funds
Expenditures (Cont.)		
Debt Service:		
Principal on Debt	\$ 0	\$ 3,516,620
Interest on Debt	0	2,461,113
Other Debt Service	0	139,026
Capital Projects	0	2,129,380
Total Expenditures	<u>\$ 5,272,782</u>	<u>\$ 46,223,053</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 595,641</u>	<u>\$ 4,633,286</u>
Other Financing Sources (Uses)		
Leases Issued	\$ 0	\$ 231,899
Proceeds from Sale of Capital Assets	5,992	489,116
Insurance Recovery	0	94
Transfers In	0	189,291
Transfers Out	0	(189,291)
Total Other Financing Sources (Uses)	<u>\$ 5,992</u>	<u>\$ 721,109</u>
Net Change in Fund Balances	\$ 601,633	\$ 5,354,395
Fund Balance, July 1, 2023	<u>5,152,654</u>	<u>44,277,478</u>
Fund Balance, June 30, 2024	<u>\$ 5,754,287</u>	<u>\$ 49,631,873</u>

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

COFFEE 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)		\$ 5,354,395
(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: assets purchased	\$ 1,283,365	
Add: assets leased	263,900	
Less: current-year depreciation and amortization expense	<u>(1,786,989)</u>	(239,724)
(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		(159,635)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2024	\$ 1,642,348	
Less: deferred delinquent property taxes and other deferred June 30, 2023	<u>(1,409,274)</u>	233,074
(4) The issuance of long-term debt (e.g., notes, other loans, 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 net effect of these differences in the treatment of long-term debt and related items.		
Less: lease proceeds	\$ (231,899)	
Add: change in premium on debt issuances	697,576	
Add: principal payments on bonds	3,150,000	
Add: principal payments on notes	162,000	
Add: principal payments on other loans	204,620	
Add: principal payments on leases	<u>128,839</u>	4,111,136
(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	\$ 20,305	
Change in compensated absences payable	(104,450)	
Change in net pension asset	(740,569)	
Change in deferred outflows related to pensions	(133,834)	
Change in deferred inflows related to pensions	196,791	
Change in OPEB liability	(115,550)	
Change in deferred outflows related to OPEB	77,024	
Change in deferred inflows related to OPEB	<u>77,629</u>	(722,654)
Change in net position of governmental activities (Exhibit B)		<u>\$ 8,576,592</u>

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

COFFEE 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	\$ 16,625,285	\$ 0	\$ 0	\$ 16,625,285	\$ 16,438,251	\$ 16,438,251	\$ 187,034
Licenses and Permits	427,750	0	0	427,750	425,900	440,900	(13,150)
Fines, Forfeitures, and Penalties	355,625	0	0	355,625	369,085	369,085	(13,460)
Charges for Current Services	918,967	0	0	918,967	881,261	881,261	37,706
Other Local Revenues	694,230	0	0	694,230	447,925	651,972	42,258
Fees Received From County Officials	3,199,052	0	0	3,199,052	3,107,273	3,127,273	71,779
State of Tennessee	4,053,053	0	0	4,053,053	2,964,963	4,087,621	(34,568)
Federal Government	306,608	0	0	306,608	331,881	387,487	(80,879)
Other Governments and Citizens Groups	581,980	0	0	581,980	374,975	615,279	(33,299)
Total Revenues	\$ 27,162,550	\$ 0	\$ 0	\$ 27,162,550	\$ 25,341,514	\$ 26,999,129	\$ 163,421
Expenditures							
General Government							
County Commission	\$ 61,502	\$ 0	\$ 0	\$ 61,502	\$ 70,597	\$ 70,597	\$ 9,095
Board of Equalization	1,344	0	0	1,344	1,890	1,890	546
Other Boards and Committees	52,070	0	0	52,070	55,825	58,825	6,755
County Mayor/Executive	457,305	0	0	457,305	455,221	486,178	28,873
County Attorney	138,448	0	0	138,448	123,472	161,932	23,484
Election Commission	342,447	0	22,043	364,490	401,836	408,622	44,132
Register of Deeds	359,024	0	652	359,676	418,093	428,029	68,353
Codes Compliance	218,786	0	0	218,786	217,216	229,907	11,121
County Buildings	897,813	(9,088)	2,292	891,017	900,720	915,609	24,592
Other General Administration	232,488	(6,370)	1,705	227,823	319,092	261,292	33,469
Preservation of Records	585	0	0	585	2,130	2,130	1,545
Other Risk Management	0	0	0	0	11,307	5,669	5,669
Finance							
Accounting and Budgeting	549,744	0	0	549,744	544,143	561,261	11,517
Property Assessor's Office	436,444	0	0	436,444	434,022	447,467	11,023
Reappraisal Program	67,085	0	0	67,085	82,245	82,245	15,160
County Trustee's Office	343,433	0	0	343,433	352,563	354,185	10,752

(Continued)

COFFEE 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.)							
Finance (Cont.)							
County Clerk's Office	\$ 521,762	\$ 0	\$ 0	\$ 521,762	\$ 540,120	\$ 568,142	\$ 46,380
Administration of Justice							
Circuit Court	1,398,074	0	3,200	1,401,274	1,437,100	1,487,667	86,393
General Sessions Judge	509,341	0	0	509,341	510,680	522,712	13,371
Drug Court	43,990	0	6,316	50,306	50,000	177,995	127,689
Chancery Court	366,447	0	0	366,447	397,914	408,727	42,280
Office of Public Defender	0	0	0	0	38,051	38,051	38,051
Judicial Commissioners	227,510	0	0	227,510	229,612	244,516	17,006
Probation Services	398,671	0	675	399,346	398,224	412,353	13,007
Public Safety							
Sheriff's Department	4,610,141	(511)	0	4,609,630	4,392,766	4,943,832	334,202
Traffic Control	3,915	0	0	3,915	30,000	30,000	26,085
Administration of the Sexual Offender Registry	0	0	0	0	27,000	27,000	27,000
Jail	6,045,080	(7,087)	0	6,037,993	6,394,923	6,517,749	479,756
Juvenile Services	464,986	0	0	464,986	417,582	477,318	12,332
Rural Fire Protection	506,508	0	0	506,508	505,000	507,000	492
Civil Defense	237,767	(1,567)	11,683	247,883	246,339	301,637	53,754
Rescue Squad	85,000	0	0	85,000	75,000	85,000	0
County Coroner/Medical Examiner	181,071	0	0	181,071	191,000	206,000	24,929
Other Public Safety	1,316,651	0	0	1,316,651	1,248,385	1,318,120	1,469
Public Health and Welfare							
Local Health Center	525,477	0	1,319	526,796	736,908	751,143	224,347
Rabies and Animal Control	216,147	(1,820)	1,065	215,392	204,590	240,141	24,749
Alcohol and Drug Programs	0	0	0	0	2,000	2,000	2,000
Appropriation to State	81,554	0	0	81,554	81,554	81,554	0
General Welfare Assistance	9,054	0	0	9,054	9,054	9,054	0
Other Waste Disposal	95,217	0	0	95,217	104,604	104,604	9,387
Social, Cultural, and Recreational Services							
Senior Citizens Assistance	210,004	0	0	210,004	235,000	235,000	24,996

(Continued)

COFFEE 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.)							
Social, Cultural, and Recreational Services (Cont.)							
Libraries	\$ 1,255,167	\$ (1,695)	\$ 972	\$ 1,254,444	\$ 1,258,274	\$ 1,305,468	\$ 51,024
Other Social, Cultural, and Recreational	33,512	0	0	33,512	0	51,517	18,005
Agriculture and Natural Resources							
Agricultural Extension Service	278,015	(2,400)	0	275,615	291,855	291,855	16,240
Soil Conservation	95,591	0	0	95,591	99,910	103,860	8,269
Other Operations							
Tourism	6,713	0	0	6,713	13,000	13,470	6,757
Industrial Development	336,421	(16,548)	0	319,873	331,303	335,177	15,304
Veterans' Services	28,437	0	0	28,437	35,187	35,187	6,750
Other Charges	1,367,540	0	0	1,367,540	1,319,822	1,376,822	9,282
Contributions to Other Agencies	75,112	0	0	75,112	80,500	80,500	5,388
Payments to Cities	47,700	0	0	47,700	47,700	47,700	0
COVID-19 Grant #4	104,886	0	0	104,886	141,950	141,950	37,064
Miscellaneous	175,003	0	10,178	185,181	196,235	196,235	11,054
Total Expenditures	\$ 26,016,982	\$ (47,086)	\$ 62,100	\$ 26,031,996	\$ 26,709,514	\$ 28,152,894	\$ 2,120,898
Excess (Deficiency) of Revenues							
Over Expenditures	\$ 1,145,568	\$ 47,086	\$ (62,100)	\$ 1,130,554	\$ (1,368,000)	\$ (1,153,765)	\$ 2,284,319
Other Financing Sources (Uses)							
Leases Issued	\$ 231,899	\$ 0	\$ 0	\$ 231,899	\$ 0	\$ 0	\$ 231,899
Insurance Recovery	94	0	0	94	0	100	(6)
Transfers Out	(189,291)	0	0	(189,291)	(206,752)	(206,752)	17,461
Total Other Financing Sources	\$ 42,702	\$ 0	\$ 0	\$ 42,702	\$ (206,752)	\$ (206,652)	\$ 249,354
Net Change in Fund Balance	\$ 1,188,270	\$ 47,086	\$ (62,100)	\$ 1,173,256	\$ (1,574,752)	\$ (1,360,417)	\$ 2,533,673
Fund Balance, July 1, 2023	10,814,323	(47,086)	0	10,767,237	11,042,089	11,042,089	(274,852)
Fund Balance, June 30, 2024	\$ 12,002,593	\$ 0	\$ (62,100)	\$ 11,940,493	\$ 9,467,337	\$ 9,681,672	\$ 2,258,821

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

COFFEE 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	\$ 57,961	\$ 0	\$ 0	\$ 57,961	\$ 60,000	\$ 60,000	\$ (2,039)
Charges for Current Services	1,564	0	0	1,564	3,000	3,000	(1,436)
Other Local Revenues	4,602	0	0	4,602	3,000	5,662	(1,060)
State of Tennessee	6,194,680	0	0	6,194,680	6,709,756	6,719,756	(525,076)
Federal Government	0	0	0	0	120,000	120,000	(120,000)
Total Revenues	\$ 6,258,807	\$ 0	\$ 0	\$ 6,258,807	\$ 6,895,756	\$ 6,908,418	\$ (649,611)
Expenditures							
Highways							
Administration	\$ 296,193	\$ 0	\$ 0	\$ 296,193	\$ 306,973	\$ 311,160	\$ 14,967
Highway and Bridge Maintenance	1,878,728	(73,872)	0	1,804,856	2,508,843	2,528,073	723,217
Operation and Maintenance of Equipment	483,760	(16,398)	1,200	468,562	506,112	511,962	43,400
Other Charges	258,281	0	0	258,281	276,111	276,111	17,830
Capital Outlay	3,770,188	(240,627)	17,553	3,547,114	4,399,028	4,399,028	851,914
Total Expenditures	\$ 6,687,150	\$ (330,897)	\$ 18,753	\$ 6,375,006	\$ 7,997,067	\$ 8,026,334	\$ 1,651,328
Excess (Deficiency) of Revenues							
Over Expenditures	\$ (428,343)	\$ 330,897	\$ (18,753)	\$ (116,199)	\$ (1,101,311)	\$ (1,117,916)	\$ 1,001,717
Other Financing Sources (Uses)							
Proceeds from Sale of Capital Assets	\$ 13,931	\$ 0	\$ 0	\$ 13,931	\$ 0	\$ 13,931	\$ 0
Insurance Recovery	0	0	0	0	0	4,400	(4,400)
Transfers In	49,798	0	0	49,798	60,000	60,000	(10,202)
Total Other Financing Sources	\$ 63,729	\$ 0	\$ 0	\$ 63,729	\$ 60,000	\$ 78,331	\$ (14,602)
Net Change in Fund Balance							
Fund Balance, July 1, 2023	\$ 2,841,920	(330,897)	0	2,511,023	2,511,023	2,511,023	0
Fund Balance, June 30, 2024	\$ 2,477,306	\$ 0	\$ (18,753)	\$ 2,458,553	\$ 1,469,712	\$ 1,471,438	\$ 987,115

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

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

Fiduciary Funds

June 30, 2024

	Custodial Funds
	<u> </u>
ASSETS	
Cash	\$ 1,771,969
Equity in Pooled Cash and Investments	324,925
Accounts Receivable	5,961
Due from Other Governments	5,504,715
Property Taxes Receivable	10,495,807
Allowance for Uncollectible Property Taxes	<u>(172,196)</u>
Total Assets	<u>\$ 17,931,181</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 5,577,978</u>
Total Liabilities	<u>\$ 5,577,978</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Current Property Taxes	<u>\$ 10,294,147</u>
Total Deferred Inflows of Resources	<u>\$ 10,294,147</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 2,059,056</u>
Total Net Position	<u><u>\$ 2,059,056</u></u>

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

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

	<u>Custodial Funds</u>
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 27,133,497
ADA - Educational Funds Collected for Cities	10,278,984
Fines/Fees and Other Collections	16,083,187
Drug Task Force Collections	235,408
District Attorney General Collections	10,851
Total Additions	<u>\$ 53,741,927</u>
DEDUCTIONS	
Payment of Sales Tax Collections to Other Governments	\$ 27,133,497
Payments to City School Systems	10,278,984
Payments to State	8,560,946
Payments to Cities, Individuals, and Others	8,702,458
Payment of Drug Task Force Expenses	139,483
Payment of District Attorney General Expenses	9,544
Total Deductions	<u>\$ 54,824,912</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ (1,082,985)
Net Position, July 1, 2023	<u>3,142,041</u>
Net Position, June 30, 2024	<u><u>\$ 2,059,056</u></u>

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

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Coffee 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 Coffee County:

A. *Reporting Entity*

Coffee County is a public municipal corporation governed by an elected 18-member board. As required by GAAP, these financial statements present Coffee County (the primary government) and its component units. The financial statements of the Coffee County Emergency Communications District and the Industrial Board of Coffee County, component units requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of this omission did not affect the independent auditor's opinion thereon. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

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

The Coffee County School Department operates the public school system in the county, and the voters of Coffee 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 Water and Wastewater Treatment Authority of Coffee County, Tennessee, was created by resolution of the Coffee County Commission as allowed by Section 68-221-601, *Tennessee Code Annotated*. The authority is governed by a five-member board, which includes four citizens and one member of the Coffee County Commission. The purpose of the authority is to oversee the operations of a sewer system that services the residents of the Wayside Acres Subdivision, and the financial transactions of the authority are maintained in an enterprise fund, the Wayside Acres Sewer Fund, which is administered by the county's director of accounts and budgets on behalf of the authority. The authority is funded primarily by service charges levied on the residents of the subdivision that utilize the system.

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

The Industrial Board of Coffee County provides and assists industry in Coffee County, and the Coffee County Commission appoints its board of directors. The board comprises three members each from the city of Tullahoma, the city of Manchester, and from rural areas. The board is primarily funded by

appropriations from the county. The financial statements of the Industrial Board of Coffee County were not material to the component units' opinion unit and therefore have been omitted from this report.

The Coffee County School Department and the Water and Wastewater Treatment Authority of Coffee County, Tennessee, do not issue separate financial statements from those of the county. Therefore, basic financial statements of the school department and the Water and Wastewater Treatment Authority are included in this report as listed in the table of contents. Complete financial statements of the Coffee County Emergency Communications District and the Industrial Board of Coffee County can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Coffee County Emergency Communications District
911 Jack Welch Drive
Manchester, TN 37355

Industrial Board of Coffee County
1329 McArthur Street, Suite 4
Manchester, TN 37355

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, when applicable, interfund services provided and used between functions are not eliminated in the process of consolidation in the Statement of Activities. Governmental activities are normally supported by taxes and intergovernmental revenues. Business-type activities, which rely to a significant extent on fees and charges, are required to be reported separately from governmental activities in government-wide financial statements. However, the primary government of Coffee 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 Coffee County School Department, component unit, only reports governmental activities in the government-wide financial statements and the Water and Wastewater Treatment Authority of Coffee County, Tennessee, component unit, only reports business-type 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.

Coffee County issues all debt for the discretely presented Coffee County School Department. There were no debt issues contributed by the county to the school department during the year ended June 30, 2024.

Separate financial statements are provided for governmental funds and fiduciary funds. 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 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 Coffee 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 outflows of resources, liabilities, deferred inflows of resources, fund balance/fund net position, revenues, and expenditures. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Coffee County has no proprietary funds to report.

Separate financial statements are provided for governmental funds and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are aggregated into a single column on the fund financial statements. Fiduciary funds in total are reported in a single column.

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. Coffee County considers grants and similar revenues to be available if they are collected within 60 days after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt, including lease obligations, are recognized as fund liabilities when due or when amounts have been accumulated in the 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 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.

Coffee County reports the following major governmental funds:

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

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

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

Rural Debt Service Fund – This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds issued for school projects outside the territorial limits of the special school districts.

General Capital Projects Fund – This fund accounts for general capital expenditures of the county. These include various construction projects and purchases of capital assets.

Additionally, Coffee County reports the following fund type:

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 Coffee County, the city school systems’ share of educational revenues, state grants and other restricted revenues held for the benefit of the Fourteenth Judicial District Drug Task Force, and restricted revenues held for the benefit of the Office of District Attorney General.

The discretely presented Coffee 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.

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

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

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

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>.

The discretely presented Water and Wastewater Treatment Authority of Coffee County, Tennessee, reports the following major proprietary fund:

Enterprise Fund – The Wayside Acres Sewer Fund is used to account for the transactions of the Wayside Acres sewer operation.

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.

The discretely presented Water and Wastewater Treatment Authority of Coffee County, Tennessee's proprietary fund (enterprise fund) distinguishes operating revenues and expenses from nonoperating items. This fund is used to account for the operation of the sewer system servicing the Wayside Acres Subdivision. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges for services. Operating expenses for the enterprise fund include payments to vendors, administration expenses, and debt payments.

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 for the discretely presented Water and Wastewater Treatment Authority of Coffee County, Tennessee, 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, the discretely presented Coffee County School Department, and the discretely presented Water and Wastewater Treatment Authority of Coffee County, Tennessee. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Debt Service Fund. In addition, investments are held separately by the General and General Capital Project funds. Coffee 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. Coffee 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 ambulance and property taxes receivables are shown with an allowance for uncollectibles. Ambulance receivables allowance for uncollectibles is based on historical collection data. The allowance for uncollectible property taxes is equal to .93 percent of total taxes levied.

The Water and Wastewater Treatment Authority of Coffee County, Tennessee's accounts receivable for sewer services are shown without an allowance for uncollectibles. The authority does not provide an allowance for uncollectible accounts because of its ability to stop service for nonpaying customers.

Notes receivable are reflected in the Rural Debt Service Fund for a note issued by Coffee County to the discretely presented Water and Wastewater Treatment Authority of Coffee County, Tennessee, to refund the authority's outstanding debt. These notes receivable are reflected in the financial statements of the Rural Debt Service Fund as restricted fund equity.

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

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

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

Most payables are disaggregated on the face of the financial statements.

3. Inventories

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

4. Restricted Assets

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

5. Capital Assets

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), and intangible right-to-use assets (e.g., lease, SBITA, and PPP assets) are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$5,000 (\$10,000 for the discretely presented Coffee County School Department) or more and an estimated useful life of more than three 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, the discretely presented school department, and the discretely presented Water and Wastewater Authority are depreciated using the straight-line method over the following estimated useful lives. Right-to-use assets are amortized over the shorter of the lease term or useful life.

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	10 - 50
Land Improvements	10 - 50
Infrastructure	15 - 40
Other Capital Assets	3 - 20

6. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position. These items are for pension and OPEB changes in experience, assumptions, and proportionate share; pension changes in investment earnings, and employer contributions made to the pension and OPEB plans after the measurement date.

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, pension and OPEB changes in experience and proportionate share, OPEB changes in assumptions, 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.

7. Compensated Absences

The general policy of Coffee County allows employees to accumulate a limited number of unused vacation days; however, the unused vacation days that exceed the limit allowed by county policy are transferred to sick days on the employee's anniversary date. The remaining unused vacation days are paid to employees when they separate from service with the government. All vacation pay is accrued when incurred in the government-wide financial statements for the county. 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.

County employees hired prior to July 1, 2014, are allowed to accumulate unlimited sick leave days; however, the granting of sick leave has no guaranteed payment attached and therefore is not required to be accrued or recorded. County employees hired after July 1, 2014, are allowed to accumulate up to 960 hours of sick leave (1,250 for ambulance and EMS employees). Following five continuous years of service, employees are eligible to receive a percentage of their accumulated sick leave upon termination of employment. The percentages begin at 25 percent after year five and cap at 50 percent after year ten.

The general policy of the discretely presented Coffee County School Department does not allow for the accumulation of vacation days beyond year-end for professional employees. Support staff are allowed to accumulate unused vacation days. Vacation pay is accrued for support staff when incurred in the government-wide financial statements for the school department. A liability for vacation pay is reported in the governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements. All professional personnel (teachers) of the school department are allowed to accumulate unlimited sick leave days. The granting of sick leave has no guaranteed payment attached and therefore is not required to be accrued or recorded.

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

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

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

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

Only the matured portion (the portion that has come due for payment) of long-term indebtedness, including bonds payable and lease 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, pension liabilities and other postemployment benefits, are recognized to the extent that the liabilities have matured (come due for payment) each period.

9. Net Position and Fund Balance

In the government-wide financial statements and the Water and Wastewater Treatment Authority's 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.

As of June 30, 2024, Coffee County had \$40,347,300 in outstanding debt for capital purposes for the discretely presented Coffee County School Department. This debt is a liability of Coffee County, but the capital assets acquired are reported in the financial statements of the

school department. Therefore, Coffee County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

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

Nonspendable Fund Balance – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

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

Assigned Fund Balance – includes amounts that are constrained by the county's intent to be used for specific purposes but are neither restricted nor committed (excluding stabilization arrangements). The county commission has by resolution authorized the county's Budget/Finance Committee to make assignments 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 that has not been restricted, committed, or assigned to specific purposes within the General and General Purpose School funds. In the other governmental funds, funds expended that exceed the amounts that are restricted, committed, and assigned are reported as negative unassigned fund balance.

10. Minimum Fund Balance Policy

To provide management with appropriate guidelines and direction to assist in making sound decisions related to managing the fund balance of certain governmental funds, the following minimum fund balance policy exists and consists of the sum of committed, assigned, and unassigned fund balance:

General Fund – 12.5 percent of current-year appropriations.

Debt Service Funds – an amount equal to debt requirements for the first six months of the subsequent fiscal year.

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 Coffee County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Coffee 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 Coffee 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 Coffee County. For this purpose, Coffee County recognizes benefit payments when due and payable in accordance with benefit terms. Coffee County's OPEB plan is not administered through a trust.

Discretely Presented Coffee 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 Coffee 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 Coffee County School Department

Exhibit I-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 Coffee County School Department

Exhibit I-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 and the school department's Internal School Fund (special revenue funds), which are not budgeted, and the discretely presented school department's Education Capital Projects Fund which adopts project length budgets. All annual appropriations lapse at fiscal year-end.

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, County Mayor, County Attorney, 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 the GAAP basis is presented on the face of each budgetary schedule.

On June 30, 2024, Coffee County and the Coffee County School Department reported the following encumbrances:

Funds	Amount
Primary Government:	
Major Funds:	
General	\$ 62,100
Highway/Public Works	18,753
General Capital Projects	305,295
Nonmajor Fund:	
Ambulance Service	13,965
School Department:	
Major Fund:	
General Purpose School	1,562,534

B. Expenditures Exceeded Appropriations

Expenditures exceeded appropriations approved by the county commission in the Interest on Debt – Education major appropriations category (the legal level of control) of the Rural Debt Service Fund by \$10,313. Expenditures that exceed appropriations are a violation of state statutes. These expenditures in excess of appropriations were funded by available fund balance.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Coffee County, the discretely presented Coffee County School Department, and the discretely presented Water and Wastewater Treatment Authority 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

Nonpooled Investments - On June 30, 2024, Coffee County had the following nonpooled investments. These investments are in the State Treasurer's Investment Pool and represent American Rescue Plan Act funds that are reflected in the county's General Capital Projects Fund, and the interest earned from those funds are reflected in the General Fund.

Investment	Weighted Average Maturity	Maturities	Amortized Cost
Investments at Amortized Cost:			
State Treasurer's Investment Pool	1 to 48 days	N/A	<u>\$ 82,795</u>

Pooled Investments – On June 30, 2024, Coffee County had the following investments carried at fair value within the fair value hierarchy established by generally accepted accounting principles. All investments are in U.S. Treasury Bills. Separate disclosures concerning pooled investments cannot be made for Coffee County and the discretely presented Coffee County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity	Maturities	Fair Value
U.S. Treasury Bills	N/A	7-25-24	\$ 9,201,866
U.S. Treasury Bills	N/A	8-29-24	<u>1,045,906</u>
Total			<u>\$ 10,247,772</u>

		Fair Value Measurements Using			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Investment by Fair Value Level	Fair Value	6-30-24	(Level 1)	(Level 2)	(Level 3)
U.S. Treasury Bills	\$ 10,247,772	\$ 10,247,772	\$ 0	\$ 0	

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

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes limit the maturities of certain investments as previously disclosed. Coffee 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. Coffee County has no investment policy that would further limit its investment choices. As of June 30, 2024, Coffee County's investment in the State Treasurer's Investment Pool was unrated.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the county's investment in a single issuer. Coffee County places no limit on the amount

the county may invest in one issuer. More than five percent of the county’s investments are in U.S. Treasury Bills. These investments are 100 percent of the county’s total investments.

Further information concerning the legal provisions, investment policies, investment types, and credit risks for the State Treasurer’s Investment Pool 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 Coffee 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 Coffee 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 Coffee 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	\$ 279,090
Developed Market International Equity	N/A	N/A	126,041
Emerging Market International Equity	N/A	N/A	36,012
U.S. Fixed Income	N/A	N/A	180,058
Real Estate	N/A	N/A	90,029
Short-term Securities	N/A	N/A	9,003
NAV - Private Equity and Strategic Lending	N/A	N/A	180,058
Total			\$ 900,291

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 of \$84,243 in the Rural Debt Service Fund resulted from a note issued by Coffee County to the discretely presented Water and Wastewater Treatment Authority of Coffee County, Tennessee, to refund the authority’s outstanding debt. The amount of the notes that is not expected

to be collected within one year is \$56,162. Notes receivable are reflected in the financial statements of the Rural Debt Service Fund as restricted fund equity.

C. Capital Assets

Capital assets activity for the year ended June 30, 2024, was as follows:

Primary Government

Governmental Activities:

	Balance 7-1-23		Increases		Decreases		Balance 6-30-24	
Capital Assets Not Depreciated:								
Land	\$	3,993,219	\$	0	\$	(2)	\$	3,993,217
Construction in Progress		0		135,786		0		135,786
Total Capital Assets Not Depreciated	\$	3,993,219	\$	135,786	\$	(2)	\$	4,129,003
Capital Assets Depreciated:								
Buildings and Improvements	\$	40,137,259	\$	0	\$	(282,719)	\$	39,854,540
Infrastructure		19,809,303		0		0		19,809,303
Other Capital Assets		9,738,601		1,147,579		(310,620)		10,575,560
Total Capital Assets Depreciated	\$	69,685,163	\$	1,147,579	\$	(593,339)	\$	70,239,403
Less Accumulated Depreciation For:								
Buildings and Improvements	\$	14,736,665	\$	659,349	\$	(148,870)	\$	15,247,144
Infrastructure		13,468,290		352,965		0		13,821,255
Other Capital Assets		6,043,869		614,175		(284,836)		6,373,208
Total Accumulated Depreciation	\$	34,248,824	\$	1,626,489	\$	(433,706)	\$	35,441,607
Total Capital Assets Depreciated, Net	\$	35,436,339	\$	(478,910)	\$	(159,633)	\$	34,797,796
Intangible Right-to-Use Assets:								
Leased Vehicles	\$	714,558	\$	263,900	\$	0	\$	978,458
Less: Accumulated Amortization - Leases		23,818		160,500		0		184,318
Net Intangible Right-to-Use Assets	\$	690,740	\$	103,400	\$	0	\$	794,140
Governmental Activities Capital Assets, Net	\$	40,120,298	\$	(239,724)	\$	(159,635)	\$	39,720,939

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

Governmental Activities:

General Government	\$	273,717
Finance		7,591
Administration of Justice		23,586
Public Safety		694,168
Public Health and Welfare		294,579
Social, Cultural, and Recreational		22,013
Highways/Public Works		<u>471,335</u>
Total Depreciation and Amortization Expense - Governmental Activities	\$	<u><u>1,786,989</u></u>

Net Investment in Capital Assets

Capital Assets (both tangible and intangible)	\$	39,720,939
Add:		
Outstanding principal of school-related debt		40,347,300
Less:		
Outstanding principal of capital debt and other capital borrowings		(55,894,300)
Outstanding principal balance of any other capital-related liabilities		(742,266)
Unamortized balance of original issue premiums on outstanding capital-related debt		<u>(5,775,183)</u>
Net Investment in Capital Assets	\$	<u><u>17,656,490</u></u>

Discretely Presented Coffee County School Department

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 1,438,853	\$ 0	\$ 0	\$ 1,438,853
Construction in Progress	10,839,067	1,035,294	(77,458)	11,796,903
Total Capital Assets Not Depreciated	\$ 12,277,920	\$ 1,035,294	\$ (77,458)	\$ 13,235,756
Capital Assets Depreciated:				
Buildings and Improvements	\$ 62,188,205	\$ 338,561	\$ 0	\$ 62,526,766
Infrastructure	10,425	0	0	10,425
Other Capital Assets	9,090,165	623,441	(293,684)	9,419,922
Total Capital Assets Depreciated	\$ 71,288,795	\$ 962,002	\$ (293,684)	\$ 71,957,113
Less Accumulated Depreciation:				
Buildings and Improvements	\$ 20,645,247	\$ 1,307,255	\$ 0	\$ 21,952,502
Infrastructure	382	417	0	799
Other Capital Assets	3,793,676	492,989	(293,684)	3,992,981
Total Accumulated Depreciation	\$ 24,439,305	\$ 1,800,661	\$ (293,684)	\$ 25,946,282
Total Capital Assets Depreciated, Net	\$ 46,849,490	\$ (838,659)	\$ 0	\$ 46,010,831
Governmental Activities Capital Assets, Net	\$ 59,127,410	\$ 196,635	\$ (77,458)	\$ 59,246,587

Depreciation expense was charged to functions of the school department as follows:

Governmental Activities:

Instruction	\$ 36,336
Support Services	1,734,995
Operation of Non-instructional Services	<u>29,330</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 1,800,661</u>

Discretely Presented Water and Wastewater Treatment Authority of Coffee County, Tennessee

Business-Type Activities:

	Balance 7-1-23	Increases	Balance 6-30-24
Capital Assets Not Depreciated:			
Land	\$ 30,120	\$ 0	\$ 30,120
Total Capital Assets Not Depreciated	<u>\$ 30,120</u>	<u>\$ 0</u>	<u>\$ 30,120</u>
Capital Assets Depreciated:			
Infrastructure	\$ 770,597	\$ 9,200	\$ 779,797
Other Capital Assets	5,350	0	5,350
Total Capital Assets Depreciated	<u>\$ 775,947</u>	<u>\$ 9,200</u>	<u>\$ 785,147</u>
Less Accumulated Depreciation For:			
Infrastructure	\$ 422,090	\$ 31,008	\$ 453,098
Other Capital Assets	3,949	764	4,713
Total Accumulated Depreciation	<u>\$ 426,039</u>	<u>\$ 31,772</u>	<u>\$ 457,811</u>
Total Capital Assets Depreciated, Net	<u>\$ 349,908</u>	<u>\$ (22,572)</u>	<u>\$ 327,336</u>
Business-type Activities Capital Assets, Net	<u>\$ 380,028</u>	<u>\$ (22,572)</u>	<u>\$ 357,456</u>

The authority had no decreases in capital assets during the year ended June 30, 2024.

Depreciation expense totaled \$31,772 for the year ended June 30, 2024.

Net Investment in Capital Assets

Capital Assets	\$ 357,456
Less:	
Outstanding principal of capital debt and other capital borrowings	(84,243)
Net Investment in Capital Assets	<u>\$ 273,213</u>

D. Construction Commitments

On June 30, 2024, Coffee County had uncompleted construction contracts of approximately \$34,139 for a roofing project at the senior citizens center. Funding has been received for these future expenditures.

On June 30, 2024, the school department had uncompleted construction contracts of approximately \$1,382,669 for a roofing project at Coffee County Raider Academy, an addition and fire alarm upgrades at Coffee County Central High School, and window upgrades at various schools. Funding is expected to be received from federal grants.

E. 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	\$ 122,216
Nonmajor governmental	General	95,217
Discretely Presented Coffee County School Department:		
School Federal Projects	General Purpose School	1,071

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.

Interfund Transfers:

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

Primary Government

Transfers Out	Transfers In		Purpose
	Highway/ Public Works Fund	Rural Debt Service Fund	
General Fund	\$ 0	\$ 139,493	Federal interest subsidy
"	49,798	0	Sports gaming tax
Total	<u>\$ 49,798</u>	<u>\$ 139,493</u>	

Discretely Presented Coffee County School Department

	Transfer In	
Transfer Out	General Purpose School Fund	Purpose
School Federal Projects Fund	\$ 185,851	Indirect costs

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

F. Lease Obligations

On November 30, 2021, Coffee County entered into a 60-month agreement as lessee for the use of 14 sheriff's department vehicles. The agreement did not start until the vehicles were received by Coffee County. The county received the first vehicles on April 5, 2023, and the remaining vehicles throughout the month of April 2023. An initial lease liability was recorded in the amount of \$661,484 during the prior fiscal year. Coffee County is required to make monthly principal and interest payments of \$13,091. The leases have an annual interest rate of 7.085% to 7.93%. As of June 30, 2024, the value of the lease liability was \$524,578.

During the fiscal year, Coffee County entered into a 60-month agreement as lessee for the use of four additional sheriff's department vehicles. The county received the first vehicles on February 20, 2024, and the remaining vehicles throughout the month of February 2024. An initial lease liability was recorded in the amount of \$231,899 during the current fiscal year. Coffee County is required to make monthly principal and interest payments of \$13,091. The leases have an annual interest rate of 7.896% to 7.99%. As of June 30, 2024, the value of the lease liability was \$217,688.

The leased vehicles and accumulated amortization of the right-to-use asset is outlined in Note IV.C.

The future lease payments on these vehicle leases include:

Year Ending	Vehicle Lease		
June 30	Principal	Interest	Total
2025	\$ 163,322	\$ 49,841	\$ 213,163
2026	175,830	37,242	213,072
2027	189,306	23,766	213,072
2028	177,582	9,308	186,890
2029	36,226	1,094	37,320
Total	\$ 742,266	\$ 121,251	\$ 863,517

Changes in Lease Obligations

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

Governmental Activities:

	<u>Lease</u>
Balance, July 1, 2023	\$ 639,206
Additions	231,899
Reductions	<u>(128,839)</u>
Balance, June 30, 2024	<u>\$ 742,266</u>
Balance Due Within One Year	<u>\$ 163,322</u>

Analysis of Noncurrent Liabilities for Leases Presented on Exhibit A:

Total Noncurrent Liabilities - Leases - June 30, 2024	\$ 742,266
Less: Balance Due Within One Year - Leases	<u>(163,322)</u>
Noncurrent Liabilities - Due in More Than One Year - Leases - Exhibit A	<u>\$ 578,944</u>

G. Long-term Debt

Primary Government

General Obligation Bonds, Notes, and Other Loans

General Obligation Bonds - Coffee County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. In addition, general obligation bonds have been issued to refund other general obligation bonds. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing authority of the government. General obligation bonds were issued for original terms of up to 23 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 General Debt Service and Rural Debt Service funds.

Direct Borrowing and Direct Placements - Coffee County issues other loans to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes, and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Capital outlay notes, and other loans outstanding were issued for original terms of up to 12 years for notes and up to 17 years for other loans. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All notes and other loans included in long-term debt as of June 30, 2024, will be retired from the General Debt Service and Rural Debt Service funds.

General obligation bonds, notes, 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	4 to 5 %	7-1-38	\$ 9,510,000	\$ 7,875,000
General Obligation Bonds - Refunding	2.253 to 5	6-1-44	56,500,000	45,845,000
Direct Borrowing and Direct Placement:				
Capital Outlay Notes	1.75	8-1-32	2,064,000	1,587,000
Other Loans	0	7-1-27	3,027,000	587,300

On October 7, 2010, Coffee County entered into a loan agreement with the Tennessee State School Board Authority. Under this loan agreement, the authority loaned Coffee County \$3,027,000 from Qualified School Construction Bonds, Series 2010 for rehabilitation and repairs of county school buildings. This loan earns interest monthly based upon the local government investment pool rate, which is netted against the annual principal payment. The county pays an annual administrative fee of \$2,422 under this agreement. The loan retirement schedule also includes equal monthly payments of interest of approximately 4.85 percent, which is offset by a federal interest rate subsidy.

The annual requirements to amortize all general obligation bonds and other loans outstanding as of June 30, 2024, including interest payments, are presented in the following tables:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 3,320,000	\$ 2,135,106	\$ 5,455,106
2026	3,470,000	1,979,256	5,449,256
2027	2,950,000	1,829,106	4,779,106
2028	3,080,000	1,692,206	4,772,206
2029	3,220,000	1,561,506	4,781,506
2030-2034	16,145,000	5,731,283	21,876,283
2035-2039	15,095,000	2,655,438	17,750,438
2040-2044	6,440,000	729,550	7,169,550
Total	\$ 53,720,000	\$ 18,313,451	\$ 72,033,451

Year Ending June 30	Notes - Direct Placement		
	Principal	Interest	Total
2025	\$ 164,000	\$ 26,338	\$ 190,338
2026	167,000	23,441	190,441
2027	170,000	20,493	190,493
2028	173,000	17,491	190,491
2029	176,000	14,438	190,438
2030-2033	737,000	25,982	762,982
Total	\$ 1,587,000	\$ 128,183	\$ 1,715,183

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2025	\$ 188,880	\$ 146,749	\$ 335,629
2026	188,880	146,749	335,629
2027	207,473	146,749	354,222
2028	2,067	60,033	62,100
Total	\$ 587,300	\$ 500,280	\$ 1,087,580

There is \$15,745,819 available in the county's debt service funds to service long-term debt. Bonded debt per capita totaled \$928, based on the 2020 federal census. Total debt per capita, including bonds, notes, other loans, and unamortized debt premiums, totaled \$1,065 based on the 2020 federal census.

Changes in Long-term Debt

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

Governmental Activities:

	Bonds	Notes - Direct Placement	Other Loans - Direct Placement
Balance, July 1, 2023	\$ 56,870,000	\$ 1,749,000	\$ 791,920
Reductions	(3,150,000)	(162,000)	(204,620)
Balance, June 30, 2024	\$ 53,720,000	\$ 1,587,000	\$ 587,300
Balance Due Within One Year	\$ 3,320,000	\$ 164,000	\$ 188,880

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt - June 30, 2024	\$ 55,894,300
Add: Unamortized Premium on Debt	5,775,183
Less: Balance Due Within One Year - Debt	(3,672,880)
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	\$ 57,996,603

Discretely Presented Water and Wastewater Treatment Authority of Coffee County, Tennessee

General Obligation Notes

On November 8, 2016, Coffee County issued a note from its Rural Debt Service Fund to the Water and Wastewater Treatment Authority of Coffee County, Tennessee. The purpose of this note was to refund the outstanding debt of the authority.

Notes issued are direct obligations of the authority and are to be retired by the authority. The note was issued for a term of 10 years and for an interest rate of zero percent. Repayment terms for this note call for the authority to make equal monthly installments to the county's Rural Debt Service Fund over the period of the debt.

Notes 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
Notes	0 %	6-15-27	\$ 280,819	\$ 84,243

The annual requirements to amortize all notes outstanding as of June 30, 2024, are presented in the following table:

Year Ending June 30	Notes		
	Principal	Interest	Total
2025	\$ 28,081	\$ 0	\$ 28,081
2026	28,081	0	28,081
2027	28,081	0	28,081
Total	\$ 84,243	\$ 0	\$ 84,243

Changes in Long-term Debt

Long-term obligations activity for the discretely presented Water and Wastewater Treatment Authority of Coffee County, Tennessee, for the year ended June 30, 2024, was as follows:

	Notes
Balance, July 1, 2023	\$ 112,324
Reductions	(28,081)
Balance, June 30, 2024	\$ 84,243
Balance Due Within One Year	\$ 28,081

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt - June 30, 2024	\$ 84,243
Less: Balance Due Within One Year - Debt	(28,081)
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	\$ 56,162

H. 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:

	Compensated Absences	Other Postemployment Benefits
Balance, July 1, 2023	\$ 1,103,219	\$ 342,561
Additions	1,095,780	163,403
Reductions	(991,330)	(47,853)
Balance, June 30, 2024	<u>\$ 1,207,669</u>	<u>\$ 458,111</u>
Balance Due Within One Year	<u>\$ 60,383</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other - June 30, 2024	\$ 1,665,780
Less: Balance Due Within One Year - Other	<u>(60,383)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 1,605,397</u>

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

During the year ended June 30, 2024, the county's OPEB plan reflected a negative expense of (\$33,053); therefore, no amount is reflected as a balance due in one year in the schedule above.

Discretely Presented Coffee County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Coffee County School Department for the year ended June 30, 2024, was as follows:

Governmental Activities:	Compensated Absences	Other Postemployment Benefits	Net Pension Liability - Agent Hybrid Plan
Balance, July 1, 2023	\$ 107,341	\$ 9,032,407	\$ 8,327
Additions	148,688	1,518,524	395,592
Reductions	(157,879)	(568,290)	(346,846)
Balance, June 30, 2024	<u>\$ 98,150</u>	<u>\$ 9,982,641</u>	<u>\$ 57,073</u>
Balance Due Within One Year	<u>\$ 49,076</u>	<u>\$ 439,541</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other - June 30, 2024	\$ 10,137,864
Less: Balance Due Within One Year - Other	<u>(488,617)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 9,649,247</u>

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

I. On-Behalf Payments - Discretely Presented Coffee County School Department

The State of Tennessee pays health insurance premiums for retired teachers on behalf of the Coffee County School Department. These payments are made by the state to the Local Education Group Insurance Plan. Both plans are administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2024, were \$161,124. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

V. OTHER INFORMATION

A. Risk Management

Primary Government

Coffee County's policy (except for the highway department and ambulance service) is to purchase commercial insurance for the risks of losses to which it is exposed. These risks include general liability, property, casualty, workers' compensation, and environmental. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The highway department's risk of loss relating to general liability, property, and casualty is covered by participation in the Local Government Property and Casualty Fund (LGPCF), which is a public entity risk pool established by the Tennessee County Services Association, an association of member counties. The highway department pays an annual premium to the LGPCF for its general liability, property, and casualty insurance coverage. The creation of the LGPCF provides for it to be self-

sustaining through member premiums. The LGPCF reinsures through commercial insurance companies for claims exceeding \$250,000 for property and \$450,000 for liability for each insured event.

The highway department participates in the Local Government Workers' Compensation Fund (LWCF), a public entity risk pool established under provisions of Section 29-20-401, Tennessee Code Annotated, by the Tennessee County Services Association to provide a program of workers' compensation coverage to employees of local governments. The highway department pays an annual premium to the LWCF for its workers' compensation insurance coverage. The LWCF is to be self-sustaining through member premiums. The LWCF reinsures through commercial insurance companies for claims exceeding \$500,000.

The Coffee County Ambulance Service purchases commercial insurance for the risk of losses to which it is exposed. These risks include general liability, property, casualty, and accident. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Coffee County participates in the Local Government Group Insurance Fund (LGGIF), a public entity risk pool established to provide a program of health insurance coverage for employees of local governments and quasi-governmental entities that was established for the primary purpose of providing services for or on behalf of state and local governments. In accordance with Section 8-27-207, *Tennessee Code Annotated (TCA)*, all local governments and quasi-governmental entities described above are eligible to participate. The LGGIF is included in the Annual Comprehensive Financial Report of the State of Tennessee, but the state does not retain any risk for losses by this fund. The state statute provides for the LGGIF to be self-sustaining through member premiums.

Discretely Presented Coffee County School Department

The discretely presented Coffee County School Department participates in the Tennessee Risk Management Trust (TN-RMT), which is a public entity risk pool created under the auspices of the Tennessee Governmental Tort Liability Act to provide governmental insurance coverage. The school department pays an annual premium to the TN-RMT for its general liability, property, casualty, and workers' compensation insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

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

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

D. Change in Administration

On April 2, 2024, Judd Matheny vacated the Office of County Mayor and was succeeded by Dennis Hunt.

E. Joint Ventures

Primary Government

The Fourteenth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Fourteenth Judicial District, Coffee County, and various cities within the county. The purpose of the DTF is to provide multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors including the district attorney general, sheriff, and police chiefs of participating law enforcement agencies within each judicial district. Coffee County made no contributions to the DTF for the year ended June 30, 2024.

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

Coffee County does not have an equity interest in the above-noted joint ventures. Complete financial statements for the DTF and the Municipal Solid Waste Planning Region can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Office of District Attorney General
Fourteenth Judicial District
409 Madison St.
Manchester, TN 37349

Municipal Solid Waste Planning Region
c/o Joe Carr, Rutherford County Mayor
County Courthouse, Room 101
Murfreesboro, TN 37130

Discretely Presented Coffee County School Department

The Coffee County School Department participates in the Volunteer State Cooperative (VOLCO), which represents a cost-sharing arrangement. The cooperative was established through a contractual agreement between the Boards of Education of Bedford County, Coffee County, Dickson County,

Fayetteville City, Hickman County, Houston County, Humphreys County, Manchester City, Marshall County, Maury County, Robertson County, and Stewart County. The cooperative was authorized through Chapter 49 of *Tennessee Code Annotated*. The cooperative was established to obtain lower prices for food supplies, materials, equipment, and services by combining the purchasing requirements of each member's school food service systems. The cooperative has contracted with a coordinating district (Fayetteville City Schools) and a service provider to offer these services. The cooperative is governed by a Representative Committee, comprising one representative from each of the member districts; and an Executive Council, consisting of the chair, vice chair, secretary, treasurer, and a member-at-large from the Representative Committee.

Complete financial statements for the Volunteer State Cooperative can be obtained from its administrative office at the following address:

Administrative Office:

Volunteer State Cooperative
1800 Wilson Parkway
Fayetteville, TN 37334

F. Jointly Governed Organization

The Tri-County Railroad Authority was jointly created by Coffee, Warren, and White counties. The Tri-County Railroad Authority's board comprises the county mayor/executive of each county and one member selected by the governing body of each county; however, the counties do not have any ongoing financial interest or responsibility for the entity.

G. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government - Public Employee Legacy Retirement Plan

General Information About the Pension Plan

Plan Description. Employees hired before July 1, 2014, of Coffee County, non-certified employees of the discretely presented Coffee County School Department, and the discretely presented Industrial Development Board of Coffee County are provided a defined benefit pension plan (Coffee County Legacy Retirement Plan) through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 43.75 percent, and the non-certified employees of the discretely presented school department comprised 56.25 percent. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. The chief legislative body may adopt the benefit terms permitted by statute. Members are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. Reduced benefits for early retirement

are available to vested members at age 55. Members vest with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria.

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

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

Inactive Employees or Beneficiaries Currently Receiving Benefits	299
Inactive Employees Entitled to But Not Yet Receiving Benefits	294
Active Employees	184
 Total	 <u><u>777</u></u>

Coffee County withdrew from the TCRS Coffee County Plan effective July 1, 2014. Employees hired after the date of withdrawal are not eligible to participate in the Coffee County Legacy Retirement Plan. Employees active as of the withdrawal date will continue to accrue salary and services credit in TCRS. The employer remains responsible for the pension liability for employees and retirees that were active as of the withdrawal date.

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. Coffee 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 contribution for Coffee County was \$590,656 based on a rate of five percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Coffee 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)

Coffee 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 Developed Market	4.88 %	31 %
International Equity Emerging Market	5.37	14
International Equity Private Equity and Strategic Lending	6.09	4
U.S. Fixed Income	6.57	20
Real Estate	1.20	20
Short-term Securities	4.38	10
	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 Coffee County will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2022	\$ 56,503,590	\$ 60,015,227	\$ (3,511,637)
Changes for the Year:			
Service Cost	\$ 785,089	\$ 0	\$ 785,089
Interest	3,771,215	0	3,771,215
Differences Between Expected and Actual Experience	1,734,046	0	1,734,046
Contributions-Employer	0	401,978	(401,978)
Contributions-Employees	0	402,345	(402,345)
Net Investment Income	0	3,964,792	(3,964,792)
Benefit Payments, Including Refunds of Employee Contributions	(2,837,641)	(2,837,641)	0
Administrative Expense	0	(30,225)	30,225
Net Changes	\$ 3,452,709	\$ 1,901,249	\$ 1,551,460
Balance, June 30, 2023	\$ 59,956,299	\$ 61,916,476	\$ (1,960,177)

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

		Increase (Decrease)		
		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	43.75%	\$ 26,230,881	\$ 27,088,458	\$ (857,577)
School Department	56.25%	33,725,418	34,828,018	(1,102,600)
Total		\$ 59,956,299	\$ 61,916,476	\$ (1,960,177)

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

	1% Decrease	Current Discount Rate	1% Increase
Coffee County	5.75%	6.75%	7.75%

Net Pension Liability (Asset)	\$ 5,484,371	\$ (1,960,177)	\$ (8,183,515)
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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, Coffee County recognized (negative pension expense) of \$1,728,075.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, Coffee 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	\$ 1,741,748	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	424,689	0
Changes in Assumptions	0	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	590,656	N/A
Total	\$ 2,757,093	\$ 0

(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 subsequent fiscal period.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 1,178,146	\$ 0
School Department	1,578,947	0
Total	<u>\$ 2,757,093</u>	<u>\$ 0</u>

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

Year Ending June 30	Amount
2025	\$ 818,714
2026	(1,180)
2027	1,345,580
2028	3,318
2029	0
Thereafter	0

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

Payable to the Pension Plan

On June 30, 2024, Coffee County reported a payable of \$37,981 for the outstanding amount of contributions due to the pension plan at the year ended June 30, 2024.

Discretely Presented Coffee County School Department - Non-certified Employees

General Information About the Pension Plans

Plan Description – Coffee County Legacy Plan. As noted above under the primary government, employees of Coffee County, non-certified employees of the discretely presented Coffee County School Department, employees of the discretely presented Public Building Authority of Coffee County, and the employees of the discretely presented Industrial Development Board of Coffee County are provided a defined benefit pension plan (Coffee County Legacy Plan) through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 43.75 percent, and the non-certified employees of the discretely presented school department comprise 56.25 percent of the plan based on contribution data.

Coffee County withdrew from the Coffee County Legacy Plan effective July 1, 2014. Employees of Coffee County, and the employees of the discretely presented Industrial

Development Board of Coffee County hired after the date of withdrawal are not eligible to participate in the TCRS Coffee County Legacy Plan. Employees active as of the withdrawal date will continue to accrue salary and services credit in TCRS. The employer remains responsible for the pension liability for employees and retirees that were active as of the withdrawal date.

Plan Description. Coffee County Schools Hybrid Plan. Non-certified employees of the discretely presented Coffee County School Department hired after July 1, 2014, are provided a defined benefit pension plan (Coffee County Schools Hybrid Plan) through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

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 in which the member's age and service credits total 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. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

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	0
Inactive Employees Entitled to But Not Yet Receiving	
Benefits	105
Active Employees	155
	<hr/>
Total	<u>260</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. The school department makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation and statutory provisions. 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 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 Hybrid Retirement Plan were \$131,931 which is 3.15 percent of covered payroll. In addition, employer contributions of \$31,432, which is .85 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Net Pension Liability (Asset)

Pension Liabilities (Assets). The school department's net pension liability (asset) was measured at June 30, 2023, and the total pension liability used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability as of the June 30, 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 Developed Market	4.88 %	31 %
International Equity Emerging Market	5.37	14
International Equity Private Equity and Strategic Lending	6.09	4
U.S. Fixed Income	6.57	20
Real Estate	1.20	20
Short-term Securities	4.38	10
	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 the school department will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2022	\$ 923,769	\$ 915,442	\$ 8,327
Changes for the Year:			
Service Cost	\$ 200,611	\$ 0	\$ 200,611
Interest	75,981	0	75,981
Differences Between Expected and Actual Experience	109,856	0	109,856
Contributions-Employer	0	105,514	(105,514)
Contributions-Employees	0	170,735	(170,735)
Net Investment Income	0	70,597	(70,597)
Benefit Payments, Including Refunds of Employee Contributions	2,530	2,530	0
Administrative Expense	0	(9,144)	9,144
Net Changes	<u>\$ 388,978</u>	<u>\$ 340,232</u>	<u>\$ 48,746</u>
Balance, June 30, 2023	<u>\$ 1,312,747</u>	<u>\$ 1,255,674</u>	<u>\$ 57,073</u>

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

	1% Decrease	Current Discount Rate 6.75%	1% Increase 7.75%
Coffee County School Department	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 334,153	\$ 57,073	\$ (159,177)

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, the school department recognized pension expense (negative pension expense) of \$76,316.

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	\$ 169,752	\$ 3,281
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	14,239	0
Changes in Assumptions	32,982	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	131,931	N/A
Total	<u>\$ 348,904</u>	<u>\$ 3,281</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 subsequent fiscal period.

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

Year Ending June 30	Amount
2025	\$ 32,327
2026	30,319
2027	51,920
2028	31,937
2029	32,349
Thereafter	34,841

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

Payable to the Pension Plan

On June 30, 2024, Coffee County School Department reported a payable of \$111,087 for the outstanding amount of contributions to the pension plan required at the year ended June 30, 2024.

Discretely Presented Coffee County School Department - Certified Employees - Teacher Retirement Plan

General Information About the Pension Plan

Plan Description. Teachers of the Coffee 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 Pension 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 \$246,300, which is 2.95 percent of covered payroll. In addition, employer contributions of \$82,832, 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 and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense (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 (\$156,665) 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 .369463 percent. The proportion as of June 30, 2022, was .376708 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$200,614.

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
	<u> </u>	<u> </u>
Difference Between Expected and Actual Experience	\$ 5,277	\$ 91,442
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	39,831	0
Changes in Assumptions	117,866	0
Changes in Proportion of Net Pension Liability (Asset)	18,958	5,472
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>246,300</u>	<u>N/A</u>
Total	<u>\$ 428,232</u>	<u>\$ 96,914</u>

The school department's employer contributions of \$246,300 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	\$ 1,612
2026	(4,185)
2027	57,260
2028	5,166
2029	5,409
Thereafter	19,757

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

Actuarial Assumptions. The total pension liability in the June 30, 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 are 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 Developed Market	4.88 %	31 %
International Equity Emerging Market	5.37	14
International Equity Private Equity and Strategic Lending	6.09	4
U.S. Fixed Income	6.57	20
Real Estate	1.20	20
Short-term Securities	4.38	10
	0.00	1
Total		100 %

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 720,651	\$ (156,665)	\$ (788,261)

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

Payable to the Pension Plan

On June 30, 2024, the Coffee County School Department reported a payable of \$6,273 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2024.

Discretely Presented Coffee County School Department - Certified Employees - Teacher Legacy Pension Plan

General Information About the Pension Plan

Plan Description. Teachers of the Coffee 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 Coffee County School Department for the year ended June 30, 2024, to the Teacher Legacy Pension Plan were \$1,161,834, 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 (\$5,844,396) 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 .495719 percent. The proportion measured as of June 30, 2022, was .478624 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$1,320,099.

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
	<u> </u>	<u> </u>
Difference Between Expected and Actual Experience	\$ 1,392,433	\$ 271,219
Changes in Assumptions	1,904,264	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,014,033	0
Changes in Proportion of Net Pension Liability (Asset)	0	382,964
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	<u>1,161,834</u>	N/A
Total	<u>\$ 5,472,564</u>	<u>\$ 654,183</u>

The school department's employer contributions of \$1,161,834 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	\$ 1,217,305
2026	(941,410)
2027	3,372,708
2028	7,943
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 in 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 are based 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 Developed Market	4.88 %	31 %
International Equity Emerging Market	5.37	14
International Equity Private Equity and Strategic Lending	6.09	4
U.S. Fixed Income	6.57	20
Real Estate	1.20	20
Short-term Securities	4.38	10
	0.00	1
Total		100 %

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
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Net Pension Liability (Asset)	\$ 12,729,501	\$ (5,844,396)	\$ (21,292,640)
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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**

Coffee 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 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 \$628,654 and teachers contributed \$310,472 to this deferred compensation pension plan.

Coffee County School Department offers its employees three deferred compensation plans, one established pursuant to IRC Section 401(k), one established pursuant to IRC Section 403(b), and one established pursuant to IRC Section 408(a), Roth IRA. All costs of administering and funding these programs are the responsibility of plan participants. The Section 401(k), Section 403(b), and Section 408(a) plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 401(k), 403(b), and 408(a) establish participation, contribution, and withdrawal provisions for the plans.

H. Other Postemployment Benefits (OPEB)

Coffee County and the discretely presented Coffee County School Department provide OPEB benefits to its retirees through state administered public entity risk pools. For reporting purposes, the plans are considered single employer defined benefit OPEB plans based on criteria in Statement No. 75 of the Governmental Accounting Standards Board (GASB). The plans are funded on a pay-as-you-go basis and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

OPEB Provided through State Administered Public Entity Risk Pools

Primary Government

Retirees of Coffee County are provided healthcare under the Local Government Plan (LGP) until they reach Medicare eligibility.

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

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2023, actuarial valuation of each plan was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021, TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.65%
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 10.31% for pre-65 retirees in the 2023 calendar year, and decreasing annually over an 11-year period to an ultimate trend rate of 4.5%
Retirees Share of Benefit Related Cost	Discussed under each plan

The discount rate was 3.65 percent, based on an average rating of AA/Aa as shown on the Bond Buyer's 20-year Municipal GO AA index closest to but not later than the measurement date.

Mortality rates were based on the results of a statewide experience study undertaken on behalf of the Tennessee Consolidated Retirement System (TCRS). These mortality rates were used in the July 1, 2023, actuarial valuation of the TCRS.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2022, Pension Actuarial Valuation of the TCRS. These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 6 percent load for males and a 14 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

Changes in Assumptions. The discount rate changed from 3.54 percent as of the beginning of the measurement period to 3.65 percent as of the measurement date of June 30, 2023. This change in assumption increased the total OPEB liability. Other changes in assumptions include adjustments to initial per capita costs and health trend rates. The trend rate applicable to the 2023 plan year was revised from 8.37 percent to 10.31 percent.

Local Government OPEB Plan (Primary Government)

Plan Description. Employees of Coffee County are provided with pre-65 retiree health insurance benefits through the Local Government Plan (LGP) administered by the Tennessee Department of Finance and Administration. All eligible pre-65 retired employees and disability participants of local governments, who choose coverage, participate in the LGP.

Benefits Provided. Coffee County offers the LGP to provide health insurance coverage to eligible pre-65 retirees and disabled participants of local governments. With the exception of a small group of grandfathered individuals, retirees are required to discontinue coverage under the LGP upon obtaining

Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA 8-27-701* establishes and amends the benefit terms of the LGP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members, of the LGP, receives the same plan benefits as active employees, at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for the retiree premiums. Coffee County does not provide a direct subsidy and is only subject to the implicit subsidy.

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

Inactive Employees or Beneficiaries Currently Receiving Benefits	1
Inactive Employees Entitled to But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	305
Total	<u><u>306</u></u>

An insurance committee, created in accordance with *TCA 8-27-701*, establishes the required payments to the LGP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. For the fiscal year ended June 30, 2024, the county paid \$6,050 to the LGP for OPEB benefits as they came due.

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

	<u>Coffee County</u>
Balance July 1, 2022	<u>\$ 342,561</u>
Changes for the Year:	
Service Cost	\$ 32,686
Interest	13,042
Difference between Expected and Actuarial Experience	(34,095)
Changes in Assumption and Other Inputs	117,675
Benefit Payments	<u>(13,758)</u>
Net Changes	<u>\$ 115,550</u>
Balance June 30, 2023	<u><u>\$ 458,111</u></u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the county recognized negative OPEB expense of (\$33,053). On June 30, 2024, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 0	\$ 195,039
Changes of Assumptions	149,344	221,716
Net Difference Between Projected and Benefits paid after the measurement date of June 30, 2023	<u>6,050</u>	<u>0</u>
Total	<u>\$ 155,394</u>	<u>\$ 416,755</u>

The amount shown above for “Benefits Paid After the Measurement Date” will be recognized as a reduction to OPEB liability in the following measurement period.

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

Year Ending June 30	Total Amount
2025	\$ (78,781)
2026	(78,781)
2027	(50,255)
2028	(44,092)
2029	(24,236)
Thereafter	8,734

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

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

<u>Discount Rate</u>	1% Decrease	Current Discount Rate	1% Increase
Coffee County	2.65%	3.65%	4.65%
Total OPEB Liability	\$ 495,386	\$ 458,111	\$ 423,401

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

<u>Healthcare Cost Trend Rate</u>	1% Decrease	Current Trend Rates	1% Increase
Coffee County	9.31 to 3.5%	10.31 to 4.5%	11.31 to 5.5%
Total OPEB Liability	\$ 408,639	\$ 458,111	\$ 516,328

Discretely Presented Coffee County School Department

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

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

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2023, actuarial valuation of the plan was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021, TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.65%
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 10.31% for pre-65 retirees in the 2023 calendar year, and decreasing annually over a 11-year period to an ultimate trend rate of 4.5%
Retirees Share of Benefit	
Related Cost	Discussed under each plan

The discount rate was 3.65%, based on the daily rate of Bond Buyer's 20-year Municipal GO AA index closest to but not later than the measurement date.

Mortality rates were based on the results of a statewide experience study undertaken on behalf of the Tennessee Consolidated Retirement System (TCRS). These mortality rates were used in the July 1, 2023, actuarial valuation of the TCRS.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2020, Pension Actuarial Valuation of the TCRS. These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement

mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 19 percent load for males and an 18 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

Changes in Assumptions. The discount rate changed from 3.54 percent as of the beginning of the measurement period to 3.65 percent as of the measurement date of June 30, 2023. This change in assumption decreased the total OPEB liability. Other changes in assumptions include adjustments to initial per capita costs and health trend rates. The trend rate applicable to the 2023 plan year was revised from 8.37 percent to 10.31 percent.

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

Plan Description. Employees of the Coffee County School Department who were hired prior to July 1, 2015, are provided with pre-65 retiree health insurance benefits through the closed Local Education Plan (LEP) administered by the Tennessee Department of Finance and Administration. All eligible pre-65 retired teachers, support staff, and disability participants of local education agencies, who choose coverage, participate in the LEP. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided. The Coffee County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with TCA 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for retiree premiums. The school department does not provide a direct subsidy and is only subject to the implicit subsidy. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees’ premiums based on years of service. Therefore, retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

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

Inactive Employees or Beneficiaries Currently Receiving Benefits	38
Inactive Employees Entitled to But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	373
Total	411

A state insurance committee, created in accordance with TCA 8-27-301, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial

and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the school department paid \$394,722 to the LEP for OPEB benefits as they came due.

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

	Share of Collective Liability		Total OPEB Liability
	Coffee County School Department 71.12%	State of TN 28.88%	
Balance July 1, 2022	\$ 9,032,407	\$ 3,456,953	\$ 12,489,360
Changes for the Year:			
Service Cost	\$ 377,327	\$ 153,204	\$ 530,531
Interest	320,461	130,115	450,576
Difference between Expected and Actuarial Experience	38,772	15,742	54,514
Changes in Proportion	(149,648)	149,648	0
Changes in Assumption and Other Inputs	781,964	317,495	1,099,459
Benefit Payments	(418,642)	(169,978)	(588,620)
Net Changes	\$ 950,234	\$ 596,226	\$ 1,546,460
Balance June 30, 2023	\$ 9,982,641	\$ 4,053,179	\$ 14,035,820

The Coffee County School Department has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the LEP. The Coffee County School Department's proportionate share of the collective total OPEB liability was based on a projection of the employers' long-term share of benefit payments to the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployer contributing entities, actuarially determined. The school department recognized \$300,448 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Coffee County School Department's proportionate share of the collective OPEB liability was 71.12 percent and the State of Tennessee's share was 28.88 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department recognized OPEB expense of \$739,989, which includes expenses funded by subsidies provided by the state. On June 30, 2024, the school department reported deferred outflows of resources and deferred inflows of resources related to its proportionate share of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 697,965	\$ 1,190,328
Changes of Assumptions	1,210,785	1,178,306
Changes in Proportion and Differences Between Amounts Paid as Benefits Came Due and Proportionate Share Amounts Paid by the Employer and Nonemployer Contributors As Benefits Came Due	46,586	542,605
Benefits Paid After the Measurement Date of June 30, 2023	<u>394,722</u>	<u>0</u>
Total	<u>\$ 2,350,058</u>	<u>\$ 2,911,239</u>

The amount shown above for “Benefits Paid After the Measurement Date” will be recognized as a reduction to OPEB liability in the following measurement period.

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

Year Ending June 30	School Department
2025	\$ (258,247)
2026	(258,247)
2027	(249,089)
2028	(212,438)
2029	(21,953)
Thereafter	44,071

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

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

<u>Discount Rate</u>	1% Decrease	Current Discount Rate	1% Increase
	2.65%	3.65%	4.65%

Proportionate Share of the Collective Total OPEB Liability	\$ 10,741,544	\$ 9,982,641	\$ 9,260,440
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Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the school department's proportionate share of the collective total OPEB liability related to the LEP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate.

<u>Healthcare Cost Trend Rate</u>	1% Decrease	Current Rate	1% Increase
	9.31 to 3.5%	10.31 to 4.5%	11.31 to 5.5%

Proportionate Share of the Collective Total OPEB Liability	\$ 8,931,583	\$ 9,982,641	\$ 11,203,142
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I. Office of Central Accounting and Budgeting

Office of Director of Accounts and Budgets

Coffee County operates under the provisions of a local resolution, which creates the Office of Director of Accounts and Budgets. Under this resolution, the director of accounts and budgets directs the operation of the funds under the control of the county mayor. For years, the director of accounts and budgets has also performed all accounting and budgeting functions for the county's highway department; however, there is no state law or local resolution governing this arrangement in Coffee County. The nature and operation of this informal arrangement has created a type of Office of Central Accounting, Budgeting, and Purchasing similar to that created by the adoption of the County Fiscal Procedure Law of 1957.

J. Purchasing Laws

Offices of County Mayor and Road 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 in the highway department are also governed by the Uniform Road Law, Section 54-7-113, *TCA*. These statutes provide for the purchasing agent to make purchases for these departments, with purchases exceeding \$50,000 for the Office of County Mayor and \$50,000 for the highway department to be made on the basis of competitive bids solicited through public advertisement.

Office of Director of Schools

Purchasing procedures for the discretely presented Coffee County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *TCA*, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the

Board of Education), to make all purchases. This statute also requires competitive bids to be solicited through newspaper advertisement on all purchases exceeding \$25,000.

K ***Subsequent Events***

Assessor of Property Beverly Robertson left office August 31, 2024, and was succeeded by Elissa Fletcher effective September 1, 2024.

Director of Schools Dr. Charles Lawson left office October 14, 2024, and was succeeded by Dr. Prater Powell effective October 15, 2024.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

COFFEE 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	\$ 1,124,029	\$ 1,074,064	\$ 1,081,961	\$ 1,042,833	\$ 1,019,771	\$ 971,981	\$ 893,380	\$ 807,744	\$ 830,777	\$ 785,089
Interest	2,652,435	2,713,685	2,877,607	2,994,156	3,167,650	3,285,940	3,430,204	3,485,937	3,550,599	3,771,215
Differences Between Actual and Expected Experience	(1,472,065)	(70,073)	(706,040)	519,461	(559,706)	250,330	(862,794)	(650,143)	1,757,149	1,734,046
Changes in Assumptions	0	0	0	1,001,203	0	0	0	3,474,460	0	0
Benefit Payments, Including Refunds of Employee Contributions	(1,384,888)	(1,490,656)	(1,589,244)	(1,731,594)	(1,798,280)	(2,098,402)	(2,781,199)	(2,431,641)	(2,811,264)	(2,837,641)
Net Change in Total Pension Liability	\$ 919,511	\$ 2,227,020	\$ 1,664,284	\$ 3,826,059	\$ 1,829,435	\$ 2,409,849	\$ 679,591	\$ 4,686,357	\$ 3,327,261	\$ 3,452,709
Total Pension Liability, Beginning	34,934,223	35,853,734	38,080,754	39,745,038	43,571,097	45,400,532	47,810,381	48,489,972	53,176,329	56,503,590
Total Pension Liability, Ending (a)	\$ 35,853,734	\$ 38,080,754	\$ 39,745,038	\$ 43,571,097	\$ 45,400,532	\$ 47,810,381	\$ 48,489,972	\$ 53,176,329	\$ 56,503,590	\$ 59,956,299
Plan Fiduciary Net Position										
Contributions - Employer	\$ 1,094,055	\$ 1,110,181	\$ 1,035,664	\$ 765,884	\$ 728,320	\$ 669,646	\$ 415,549	\$ 428,546	\$ 398,727	\$ 401,978
Contributions - Employee	644,561	673,024	590,953	580,404	551,758	507,309	426,681	429,275	398,727	402,345
Net Investment Income	5,551,086	1,215,059	1,083,599	4,724,157	3,808,814	3,644,392	2,536,222	13,385,857	(2,427,746)	3,964,792
Benefit Payments, Including Refunds of Employee Contributions	(1,384,888)	(1,490,656)	(1,589,244)	(1,731,594)	(1,798,280)	(2,098,402)	(2,781,199)	(2,431,641)	(2,811,264)	(2,837,641)
Administrative Expense	(18,439)	(22,769)	(30,436)	(31,150)	(33,003)	(28,066)	(24,160)	(21,846)	(20,660)	(30,225)
Other	0	0	9,122	9,109	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 5,886,375	\$ 1,484,839	\$ 1,099,658	\$ 4,316,810	\$ 3,257,609	\$ 2,694,879	\$ 573,093	\$ 11,790,191	\$ (4,462,216)	\$ 1,901,249
Plan Fiduciary Net Position, Beginning	33,373,989	39,260,364	40,745,203	41,844,861	46,161,671	49,419,280	52,114,159	52,687,252	64,477,443	60,015,227
Plan Fiduciary Net Position, Ending (b)	\$ 39,260,364	\$ 40,745,203	\$ 41,844,861	\$ 46,161,671	\$ 49,419,280	\$ 52,114,159	\$ 52,687,252	\$ 64,477,443	\$ 60,015,227	\$ 61,916,476
Net Pension Liability (Asset), Ending (a - b)	\$ (3,406,630)	\$ (2,664,449)	\$ (2,099,823)	\$ (2,590,574)	\$ (4,018,748)	\$ (4,303,778)	\$ (4,197,280)	\$ (11,301,114)	\$ (3,511,637)	\$ (1,960,177)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	109.50%	107.00%	105.28%	105.95%	108.85%	109.0%	108.66%	121.3%	106.21%	103.27%
Covered Payroll	\$ 12,841,020	\$ 12,644,430	\$ 11,861,811	\$ 11,604,290	\$ 11,035,141	\$ 10,146,155	\$ 9,152,087	\$ 8,533,464	\$ 7,974,534	\$ 8,039,540
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(26.53)%	(21.07)%	(17.70)%	(22.32)%	(36.42)%	(42.42)%	(45.86)%	(132.43)%	(44.04)%	(24.38)%

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, discretely presented Public Building Authority of Coffee County (through December 31, 2020), discretely presented Industrial Development Board of Coffee County, and non-certified employees of the discretely presented school department.

COFFEE COUNTY, TENNESSEE

Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on Participation in the Public Employee Pension Plan of TCRS

Discretely Presented Coffee County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023
Total Pension Liability								
Service Cost	\$ 48,148	\$ 53,999	\$ 70,863	\$ 83,869	\$ 102,743	\$ 122,486	\$ 168,013	\$ 200,611
Interest	3,611	8,089	13,371	21,254	30,196	40,245	55,754	75,981
Differences Between Actual and Expected Experience	2,833	(4,062)	12,859	(479)	(3,766)	38,902	59,015	109,856
Changes in Assumptions	0	3,644	0	0	0	51,017	0	0
Benefit Payments, Including Refunds of Employee Contributions	0	(1,488)	(2,424)	(305)	(52)	(20,584)	(33,982)	2,530
Net Change in Total Pension Liability	\$ 54,592	\$ 60,182	\$ 94,669	\$ 104,339	\$ 129,121	\$ 232,066	\$ 248,800	\$ 388,978
Total Pension Liability, Beginning	0	54,592	114,774	209,443	313,782	442,903	674,969	923,769
Total Pension Liability, Ending (a)	\$ 54,592	\$ 114,774	\$ 209,443	\$ 313,782	\$ 442,903	\$ 674,969	\$ 923,769	\$ 1,312,747
Plan Fiduciary Net Position								
Contributions - Employer	\$ 27,681	\$ 36,683	\$ 46,318	\$ 30,958	\$ 47,187	\$ 48,765	\$ 69,716	\$ 105,514
Contributions - Employee	34,601	45,854	57,899	70,361	89,708	99,186	135,110	170,735
Net Investment Income	799	11,193	16,194	22,734	21,747	150,223	(33,276)	70,597
Benefit Payments, Including Refunds of Employee Contributions	0	(1,488)	(2,424)	(305)	(52)	(20,584)	(33,982)	2,530
Administrative Expense	(3,472)	(5,400)	(7,145)	(7,624)	(9,402)	(10,568)	(13,076)	(9,144)
Other	0	1,323	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 59,609	\$ 88,165	\$ 110,842	\$ 116,124	\$ 149,188	\$ 267,022	\$ 124,492	\$ 340,232
Plan Fiduciary Net Position, Beginning	0	59,609	147,774	258,616	374,740	523,928	790,950	915,442
Plan Fiduciary Net Position, Ending (b)	\$ 59,609	\$ 147,774	\$ 258,616	\$ 374,740	\$ 523,928	\$ 790,950	\$ 915,442	\$ 1,255,674
Net Pension Liability (Asset), Ending (a - b)	\$ (5,017)	\$ (33,000)	\$ (49,173)	\$ (60,958)	\$ (81,025)	\$ (115,981)	\$ 8,327	\$ 57,073
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	109.19%	128.75%	123.48%	119.43%	118.29%	117.18%	99.10%	95.65%
Covered Payroll	\$ 706,728	\$ 917,086	\$ 1,157,962	\$ 1,407,224	\$ 1,794,153	\$ 2,190,695	\$ 2,702,205	\$ 3,414,705
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(.71)%	(3.60)%	(4.25)%	(4.33)%	(4.52)%	(5.29)%	0.31%	1.67%

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

Note 2: The agent plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers non-certified employees of the discretely presented school department.

COFFEE 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	\$ 1,110,181	\$ 1,035,664	\$ 765,884	\$ 728,320	\$ 461,650	\$ 334,101	\$ 344,551	\$ 321,374	\$ 323,994	\$ 590,656
Less: Contributions in Relation to the Actuarially Determined Contribution	(1,110,181)	(1,035,664)	(765,884)	(728,320)	(669,646)	(415,549)	(428,546)	(398,727)	(401,978)	(590,656)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (207,996)	\$ (81,448)	\$ (83,995)	\$ (77,353)	\$ (77,984)	\$ 0
Covered Payroll	\$ 12,644,430	\$ 11,861,811	\$ 11,604,290	\$ 11,035,141	\$ 10,146,155	\$ 9,152,087	\$ 8,533,464	\$ 7,974,534	\$ 8,039,540	\$ 11,851,428
Contributions as a Percentage of Covered Payroll	8.78%	8.73%	6.60%	6.60%	6.60%	4.54%	5.02%	5.00%	5.00%	5.00%

Note: The agent plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers employees of the primary government, discretely presented Public Building Authority of Coffee County (through December 31, 2020), discretely presented Industrial Development Board of Coffee County, and non-certified employees of the discretely presented school department.

COFFEE COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Public

Employee Pension Plan of TCRS

Discretely Presented Coffee County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	\$ 27,681	\$ 36,683	\$ 46,318	\$ 30,958	\$ 47,187	\$ 48,765	\$ 69,716	\$ 105,514	\$ 131,931
Less: Contributions in Relation to the Actuarially Determined Contribution	(27,681)	(36,683)	(46,318)	(30,958)	(47,187)	(48,765)	(69,716)	(105,514)	(131,931)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 706,728	\$ 917,086	\$ 1,157,962	\$ 1,407,224	\$ 1,794,153	\$ 2,190,695	\$ 2,702,205	\$ 3,414,705	\$ 4,193,846
Contributions as a Percentage of Covered Payroll	3.92%	4.00%	4.00%	2.20%	2.63%	2.23%	2.58%	3.09%	3.15%

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

Note 2: The agent plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers non-certified employees of the discretely presented school department.

Note 3: 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 - 2.20%, SRT - 1.80%

2020: Pension - 2.63%, SRT - 1.37%

2021: Pension - 2.68%, SRT - 1.32%

2022: Pension - 2.58%, SRT - 1.42%

2023: Pension - 3.09%, SRT - .91%

2024: Pension - 3.15%, SRT - .85%

COFFEE COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Teacher

Retirement Plan of TCRS

Discretely Presented Coffee County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 39,296	\$ 80,348	\$ 96,911	\$ 136,508	\$ 81,961	\$ 100,332	\$ 112,522	\$ 129,304	\$ 210,910	\$ 246,300
Less: Contributions in Relation to the Contractually Required Contribution	(39,296)	(80,348)	(96,911)	(136,508)	(81,961)	(100,332)	(112,522)	(129,304)	(210,910)	(246,300)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 982,381	\$ 2,008,688	\$ 2,422,795	\$ 3,412,695	\$ 4,224,755	\$ 4,942,440	\$ 5,570,375	\$ 6,433,015	\$ 7,348,760	\$ 8,367,367
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	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%

COFFEE COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Teacher

Legacy Pension Plan of TCRS

Discretely Presented Coffee County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 1,511,533	\$ 1,472,309	\$ 1,469,413	\$ 1,425,101	\$ 1,608,994	\$ 1,583,206	\$ 1,576,585	\$ 1,622,374	\$ 1,397,900	\$ 1,161,834
Less: Contributions in Relation to the Contractually Required Contribution	(1,511,533)	(1,472,309)	(1,469,413)	(1,425,101)	(1,608,994)	(1,583,206)	(1,576,585)	(1,622,374)	(1,397,900)	(1,161,834)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 16,720,786	\$ 16,286,625	\$ 16,254,573	\$ 15,694,932	\$ 15,389,697	\$ 14,893,754	\$ 15,326,498	\$ 15,751,207	\$ 16,087,550	\$ 16,681,349
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.04%	9.08%	10.46%	10.63%	10.29%	10.30%	8.69%	6.81%

COFFEE COUNTY, TENNESSEE

**Schedule of Proportionate Share of the Net Pension Asset
in the Teacher Retirement Plan of TCRS**

Discretely Presented Coffee 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)	0.463058%	0.456517%	0.369136%	0.390522%	0.399243%	0.391662%	0.385969%	0.376708%	0.369463%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (19,021)	\$ (47,525)	\$ (97,390)	\$ (177,113)	\$ (225,367)	\$ (222,716)	\$ (418,086)	\$ (114,114)	\$ (156,665)
Covered Payroll	\$ 982,381	\$ 2,008,688	\$ 2,422,795	\$ 3,412,695	\$ 4,224,755	\$ 4,942,440	\$ 5,570,375	\$ 6,433,015	\$ 7,348,760
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.02)%	(5.19)%	(5.33)%	(4.51)%	(7.51)%	(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.

COFFEE COUNTY, TENNESSEE**Schedule of Proportionate Share of the Net Pension Asset
in the Teacher Legacy Pension Plan of TCRS**

Discretely Presented Coffee 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)	0.455662%	0.446654%	0.451178%	0.459824%	0.448213%	0.458744%	0.447494%	0.467720%	0.478624%	0.495719%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (74,043)	\$ 182,965	\$ 2,819,610	\$ (150,448)	\$ (1,577,222)	\$ (4,716,718)	\$ (3,412,472)	\$ (20,173,882)	\$ (5,869,866)	\$ (5,844,396)
Covered Payroll	\$ 17,884,707	\$ 16,720,786	\$ 16,286,625	\$ 16,254,573	\$ 15,694,932	\$ 15,389,697	\$ 14,893,754	\$ 15,326,498	\$ 15,751,207	\$ 16,087,550
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)%	(30.65)%	(22.91)%	(131.63)%	(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%

COFFEE COUNTY, TENNESSEE

Schedule of Changes in the Total OPEB Liability and Related Ratios - Local Government Plan

Primary Government

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 63,210	\$ 59,299	\$ 63,745	\$ 57,255	\$ 71,569	\$ 54,667	\$ 32,686
Interest	19,021	24,542	26,661	21,106	15,175	11,040	13,042
Differences Between Actual and Expected Experience	0	(76,386)	(234,691)	(48,650)	(73,630)	(7,661)	(34,095)
Changes in Assumptions or Other Inputs	(33,044)	46,186	29,235	54,258	(158,938)	(164,369)	117,675
Benefit Payments	(4,534)	(10,114)	(11,942)	(15,331)	(10,512)	(15,082)	(13,758)
Net Change in Total OPEB Liability	\$ 44,653	\$ 43,527	\$ (126,992)	\$ 68,638	\$ (156,336)	\$ (121,405)	\$ 115,550
Total OPEB Liability, Beginning	590,476	635,129	678,656	551,664	620,302	463,966	342,561
Total OPEB Liability, Ending	\$ 635,129	\$ 678,656	\$ 551,664	\$ 620,302	\$ 463,966	\$ 342,561	\$ 458,111
Covered Employee Payroll	\$ 6,770,147	\$ 6,048,525	\$ 5,644,919	\$ 5,041,438	\$ 4,611,723	\$ 4,636,132	\$ 4,634,082
Net OPEB Liability as a Percentage of Covered Employee Payroll	9.38%	11.22%	9.77%	12.30%	10.06%	7.39%	9.89%

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

Note 2: Changes in assumptions.

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

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

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

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

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

COFFEE COUNTY, TENNESSEE

Schedule of Changes in the Total OPEB Liability and Related Ratios - Local Education Plan

Discretely Presented Coffee County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 807,601	\$ 747,737	\$ 646,122	\$ 552,604	\$ 667,628	\$ 698,095	\$ 530,531
Interest	386,214	472,350	392,433	391,318	275,423	278,720	450,576
Differences Between Actual and Expected Experience	0	(3,293,370)	534,977	(586,056)	226,303	727,136	54,514
Changes in Assumptions or Other Inputs	(631,211)	206,542	(766,392)	1,222,851	(351,188)	(1,202,136)	1,099,459
Benefit Payments	(429,496)	(492,462)	(429,764)	(381,007)	(381,447)	(433,806)	(588,620)
Net Change in Total OPEB Liability	\$ 133,108	\$ (2,359,203)	\$ 377,376	\$ 1,199,710	\$ 436,719	\$ 68,009	\$ 1,546,460
Total OPEB Liability, Beginning	12,633,641	12,766,749	10,407,546	10,784,922	11,984,632	12,421,351	12,489,360
Total OPEB Liability, Ending	\$ 12,766,749	\$ 10,407,546	\$ 10,784,922	\$ 11,984,632	\$ 12,421,351	\$ 12,489,360	\$ 14,035,820
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 3,062,028	\$ 2,404,559	\$ 2,664,295	\$ 2,978,864	\$ 3,244,407	\$ 3,456,953	\$ 4,053,179
Employer Proportionate Share of the Total OPEB Liability	9,704,721	8,002,987	8,120,627	9,005,768	9,176,944	9,032,407	9,982,641
Covered Employee Payroll	\$ 23,906,662	\$ 21,014,306	\$ 23,424,563	\$ 28,432,516	\$ 27,568,958	\$ 27,353,936	\$ 32,266,061
Net OPEB Liability as a Percentage of Covered Employee Payroll	53.40%	49.53%	46.04%	42.15%	45.06%	45.66%	43.50%

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

Note 2: Changes in assumptions.

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

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

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

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

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

COFFEE 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 relating to the disposal of solid waste.

Ambulance Service Fund – The Ambulance Service Fund is used to account for the transactions of the county’s ambulance service.

Local Purpose Tax Fund – The Local Purpose Tax Fund is used to account for a special property tax levied on the Interstate Industrial Park to provide city services for the park.

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

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

Exhibit F-1

COFFEE COUNTY, TENNESSEE

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2024

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees	
ASSETS						
Cash	\$ 100	\$ 182,650	\$ 0	\$ 0	\$ 39,330	\$ 222,080
Equity in Pooled Cash and Investments	1,130,786	2,243,011	1,588,270	535,477	0	5,497,544
Accounts Receivable	1,096	875,254	0	0	82,886	959,236
Allowance for Uncollectibles	0	(444,753)	0	0	0	(444,753)
Due from Other Governments	82,420	0	0	0	0	82,420
Due from Other Funds	95,217	0	0	0	0	95,217
Property Taxes Receivable	1,159,557	737,954	238,915	0	0	2,136,426
Allowance for Uncollectible Property Taxes	(39,520)	(12,153)	(29,813)	0	0	(81,486)
Total Assets	<u>\$ 2,429,656</u>	<u>\$ 3,581,963</u>	<u>\$ 1,797,372</u>	<u>\$ 535,477</u>	<u>\$ 122,216</u>	<u>\$ 8,466,684</u>
LIABILITIES						
Accounts Payable	\$ 64,731	\$ 26,794	\$ 97	\$ 7,506	\$ 0	\$ 99,128
Payroll Deductions Payable	3,805	9,460	0	0	0	13,265
Due to Other Funds	0	0	0	0	122,216	122,216
Due to State of Tennessee	34	78	0	0	0	112
Total Liabilities	<u>\$ 68,570</u>	<u>\$ 36,332</u>	<u>\$ 97</u>	<u>\$ 7,506</u>	<u>\$ 122,216</u>	<u>\$ 234,721</u>

(Continued)

Exhibit F-1

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

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees	
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 1,084,210	\$ 714,782	\$ 209,102	\$ 0	\$ 0	\$ 2,008,094
Deferred Delinquent Property Taxes	32,446	8,946	0	0	0	41,392
Other Deferred/Unavailable Revenue	17,902	410,288	0	0	0	428,190
Total Deferred Inflows of Resources	<u>\$ 1,134,558</u>	<u>\$ 1,134,016</u>	<u>\$ 209,102</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,477,676</u>
FUND BALANCES						
Restricted:						
Restricted for Public Safety	\$ 0	\$ 0	\$ 0	\$ 527,971	\$ 0	\$ 527,971
Restricted for Public Health and Welfare	1,226,528	2,397,650	0	0	0	3,624,178
Restricted for Other Operations	0	0	1,588,173	0	0	1,588,173
Assigned:						
Assigned for Public Health and Welfare	0	13,965	0	0	0	13,965
Total Fund Balances	<u>\$ 1,226,528</u>	<u>\$ 2,411,615</u>	<u>\$ 1,588,173</u>	<u>\$ 527,971</u>	<u>\$ 0</u>	<u>\$ 5,754,287</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,429,656</u>	<u>\$ 3,581,963</u>	<u>\$ 1,797,372</u>	<u>\$ 535,477</u>	<u>\$ 122,216</u>	<u>\$ 8,466,684</u>

COFFEE 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 Nonmajor Governmental Funds
	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees	
Revenues						
Local Taxes	\$ 1,764,723	\$ 720,969	\$ 290,492	\$ 0	\$ 0	\$ 2,776,184
Licenses and Permits	4,350	2,500	0	0	0	6,850
Fines, Forfeitures, and Penalties	0	0	0	121,879	0	121,879
Charges for Current Services	209,362	2,382,817	0	0	384	2,592,563
Other Local Revenues	77,349	20,212	0	8,162	0	105,723
State of Tennessee	50,526	0	0	0	0	50,526
Federal Government	0	208,386	0	0	0	208,386
Other Governments and Citizens Groups	0	0	0	6,312	0	6,312
Total Revenues	\$ 2,106,310	\$ 3,334,884	\$ 290,492	\$ 136,353	\$ 384	\$ 5,868,423
Expenditures						
Current:						
Finance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 384	\$ 384
Public Safety	0	0	0	234,814	0	234,814
Public Health and Welfare	1,943,663	2,891,105	0	0	0	4,834,768
Other Operations	30,000	0	172,816	0	0	202,816
Total Expenditures	\$ 1,973,663	\$ 2,891,105	\$ 172,816	\$ 234,814	\$ 384	\$ 5,272,782
Excess (Deficiency) of Revenues Over Expenditures	\$ 132,647	\$ 443,779	\$ 117,676	\$ (98,461)	\$ 0	\$ 595,641
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	\$ 4,706	\$ 0	\$ 0	\$ 1,286	\$ 0	\$ 5,992
Total Other Financing Sources (Uses)	\$ 4,706	\$ 0	\$ 0	\$ 1,286	\$ 0	\$ 5,992
Net Change in Fund Balances	\$ 137,353	\$ 443,779	\$ 117,676	\$ (97,175)	\$ 0	\$ 601,633
Fund Balance, July 1, 2023	1,089,175	1,967,836	1,470,497	625,146	0	5,152,654
Fund Balance, June 30, 2024	\$ 1,226,528	\$ 2,411,615	\$ 1,588,173	\$ 527,971	\$ 0	\$ 5,754,287

COFFEE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Solid Waste/Sanitation Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 1,764,723	\$ 1,774,349	\$ 1,778,695	\$ (13,972)
Licenses and Permits	4,350	5,000	5,000	(650)
Charges for Current Services	209,362	227,917	227,917	(18,555)
Other Local Revenues	77,349	55,000	63,801	13,548
State of Tennessee	50,526	52,600	52,600	(2,074)
Total Revenues	<u>\$ 2,106,310</u>	<u>\$ 2,114,866</u>	<u>\$ 2,128,013</u>	<u>\$ (21,703)</u>
Expenditures				
Public Health and Welfare				
Sanitation Management	\$ 207,275	\$ 230,284	\$ 234,636	\$ 27,361
Waste Pickup	1,069,926	1,185,060	1,196,236	126,310
Convenience Centers	497,308	535,007	562,534	65,226
Other Waste Collection	169,154	220,322	220,322	51,168
Other Operations				
Other Charges	30,000	30,000	30,000	0
Total Expenditures	<u>\$ 1,973,663</u>	<u>\$ 2,200,673</u>	<u>\$ 2,243,728</u>	<u>\$ 270,065</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 132,647</u>	<u>\$ (85,807)</u>	<u>\$ (115,715)</u>	<u>\$ 248,362</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	\$ 4,706	\$ 0	\$ 4,706	\$ 0
Insurance Recovery	0	0	3,875	(3,875)
Total Other Financing Sources	<u>\$ 4,706</u>	<u>\$ 0</u>	<u>\$ 8,581</u>	<u>\$ (3,875)</u>
Net Change in Fund Balance	\$ 137,353	\$ (85,807)	\$ (107,134)	\$ 244,487
Fund Balance, July 1, 2023	<u>1,089,175</u>	<u>1,089,173</u>	<u>1,089,173</u>	<u>2</u>
Fund Balance, June 30, 2024	<u>\$ 1,226,528</u>	<u>\$ 1,003,366</u>	<u>\$ 982,039</u>	<u>\$ 244,489</u>

COFFEE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Ambulance Service Fund
For the Year Ended June 30, 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	\$ 720,969	\$ 0	\$ 0	\$ 720,969	\$ 710,968	\$ 712,014	\$ 8,955
Licenses and Permits	2,500	0	0	2,500	3,500	3,500	(1,000)
Charges for Current Services	2,382,817	0	0	2,382,817	2,004,264	2,351,600	31,217
Other Local Revenues	20,212	0	0	20,212	0	0	20,212
Federal Government	208,386	0	0	208,386	168,360	209,963	(1,577)
Total Revenues	\$ 3,334,884	\$ 0	\$ 0	\$ 3,334,884	\$ 2,887,092	\$ 3,277,077	\$ 57,807
Expenditures							
Public Health and Welfare							
Ambulance/Emergency Medical Services	\$ 2,891,105	\$ (8,990)	\$ 13,965	\$ 2,896,080	\$ 3,340,487	\$ 3,203,638	\$ 307,558
Total Expenditures	\$ 2,891,105	\$ (8,990)	\$ 13,965	\$ 2,896,080	\$ 3,340,487	\$ 3,203,638	\$ 307,558
Excess (Deficiency) of Revenues Over Expenditures	\$ 443,779	\$ 8,990	\$ (13,965)	\$ 438,804	\$ (453,395)	\$ 73,439	\$ 365,365
Net Change in Fund Balance	\$ 443,779	\$ 8,990	\$ (13,965)	\$ 438,804	\$ (453,395)	\$ 73,439	\$ 365,365
Fund Balance, July 1, 2023	1,967,836	(8,990)	0	1,958,846	1,958,846	1,958,846	0
Fund Balance, June 30, 2024	\$ 2,411,615	\$ 0	\$ (13,965)	\$ 2,397,650	\$ 1,505,451	\$ 2,032,285	\$ 365,365

COFFEE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Local Purpose Tax Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 290,492	\$ 280,904	\$ 280,904	\$ 9,588
Total Revenues	\$ 290,492	\$ 280,904	\$ 280,904	\$ 9,588
Expenditures				
Other Operations				
Industrial Development	\$ 172,816	\$ 195,472	\$ 195,472	\$ 22,656
Total Expenditures	\$ 172,816	\$ 195,472	\$ 195,472	\$ 22,656
Excess (Deficiency) of Revenues Over Expenditures	\$ 117,676	\$ 85,432	\$ 85,432	\$ 32,244
Net Change in Fund Balance	\$ 117,676	\$ 85,432	\$ 85,432	\$ 32,244
Fund Balance, July 1, 2023	1,470,497	1,470,497	1,470,497	0
Fund Balance, June 30, 2024	\$ 1,588,173	\$ 1,555,929	\$ 1,555,929	\$ 32,244

Exhibit F-6

COFFEE 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	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Fines, Forfeitures, and Penalties	\$ 121,879	\$ 0	\$ 121,879	\$ 115,000	\$ 101,804	\$ 20,075
Other Local Revenues	8,162	0	8,162	87,500	22,500	(14,338)
Other Governments and Citizens Groups	6,312	0	6,312	0	0	6,312
Total Revenues	\$ 136,353	\$ 0	\$ 136,353	\$ 202,500	\$ 124,304	\$ 12,049
Expenditures						
Public Safety						
Drug Enforcement	\$ 234,814	\$ (4,309)	\$ 230,505	\$ 335,300	\$ 314,418	\$ 83,913
Total Expenditures	\$ 234,814	\$ (4,309)	\$ 230,505	\$ 335,300	\$ 314,418	\$ 83,913
Excess (Deficiency) of Revenues Over Expenditures	\$ (98,461)	\$ 4,309	\$ (94,152)	\$ (132,800)	\$ (190,114)	\$ 95,962
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	\$ 1,286	\$ 0	\$ 1,286	\$ 5,000	\$ 2,500	\$ (1,214)
Total Other Financing Sources	\$ 1,286	\$ 0	\$ 1,286	\$ 5,000	\$ 2,500	\$ (1,214)
Net Change in Fund Balance	\$ (97,175)	\$ 4,309	\$ (92,866)	\$ (127,800)	\$ (187,614)	\$ 94,748
Fund Balance, July 1, 2023	625,146	(4,309)	620,837	620,837	620,837	0
Fund Balance, June 30, 2024	\$ 527,971	\$ 0	\$ 527,971	\$ 493,037	\$ 433,223	\$ 94,748

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 retirement of bonds and other loans issued for school projects outside the territorial limits of the special school districts.

CAPITAL PROJECTS FUND

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

General Capital Projects Fund – The General Capital Projects Fund is used to account for general capital expenditures of the county.

COFFEE 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	\$ 1,040,376	\$ 986,983	\$ 986,983	\$ 53,393
Other Local Revenues	3,601,335	502,472	3,135,537	465,798
Total Revenues	<u>\$ 4,641,711</u>	<u>\$ 1,489,455</u>	<u>\$ 4,122,520</u>	<u>\$ 519,191</u>
Expenditures				
Principal on Debt				
General Government	\$ 892,000	\$ 900,000	\$ 900,000	\$ 8,000
Interest on Debt				
General Government	494,048	500,000	500,000	5,952
Other Debt Service				
General Government	60,334	70,000	75,000	14,666
Total Expenditures	<u>\$ 1,446,382</u>	<u>\$ 1,470,000</u>	<u>\$ 1,475,000</u>	<u>\$ 28,618</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 3,195,329</u>	<u>\$ 19,455</u>	<u>\$ 2,647,520</u>	<u>\$ 547,809</u>
Net Change in Fund Balance	\$ 3,195,329	\$ 19,455	\$ 2,647,520	\$ 547,809
Fund Balance, July 1, 2023	<u>4,702,455</u>	<u>4,702,455</u>	<u>4,702,455</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 7,897,784</u></u>	<u><u>\$ 4,721,910</u></u>	<u><u>\$ 7,349,975</u></u>	<u><u>\$ 547,809</u></u>

COFFEE 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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 4,660,019	\$ 4,419,518	\$ 4,419,518	\$ 240,501
Other Local Revenues	26,002	25,000	25,000	1,002
Other Governments and Citizens Groups	354,250	382,332	382,332	(28,082)
Total Revenues	<u>\$ 5,040,271</u>	<u>\$ 4,826,850</u>	<u>\$ 4,826,850</u>	<u>\$ 213,421</u>
Expenditures				
Principal on Debt				
Education	\$ 2,624,620	\$ 2,629,650	\$ 2,629,650	\$ 5,030
Interest on Debt				
Education	1,967,065	1,956,752	1,956,752	(10,313)
Other Debt Service				
Education	78,692	90,000	90,000	11,308
Total Expenditures	<u>\$ 4,670,377</u>	<u>\$ 4,676,402</u>	<u>\$ 4,676,402</u>	<u>\$ 6,025</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 369,894</u>	<u>\$ 150,448</u>	<u>\$ 150,448</u>	<u>\$ 219,446</u>
Other Financing Sources (Uses)				
Transfers In	\$ 139,493	\$ 146,752	\$ 146,752	\$ (7,259)
Total Other Financing Sources	<u>\$ 139,493</u>	<u>\$ 146,752</u>	<u>\$ 146,752</u>	<u>\$ (7,259)</u>
Net Change in Fund Balance	\$ 509,387	\$ 297,200	\$ 297,200	\$ 212,187
Fund Balance, July 1, 2023	<u>7,338,648</u>	<u>7,226,326</u>	<u>7,226,326</u>	<u>112,322</u>
Fund Balance, June 30, 2024	<u>\$ 7,848,035</u>	<u>\$ 7,523,526</u>	<u>\$ 7,523,526</u>	<u>\$ 324,509</u>

COFFEE COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 General Capital Projects 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	\$ 1,135,961	\$ 0	\$ 0	\$ 1,135,961	\$ 1,119,093	\$ 1,119,093	\$ 16,868
Other Local Revenues	501,815	0	0	501,815	0	0	501,815
State of Tennessee	242,670	0	0	242,670	6,010,800	6,010,800	(5,768,130)
Federal Government	4,131	0	0	4,131	920,000	920,000	(915,869)
Total Revenues	\$ 1,884,577	\$ 0	\$ 0	\$ 1,884,577	\$ 8,049,893	\$ 8,049,893	\$ (6,165,316)
Expenditures							
Capital Projects							
General Administration Projects	\$ 296,720	\$ (57,576)	\$ 50,132	\$ 289,276	\$ 974,449	\$ 976,866	\$ 687,590
Public Safety Projects	190,177	(107,633)	95,055	177,599	0	300,000	122,401
Public Health and Welfare Projects	51,052	0	0	51,052	1,018,519	1,075,519	1,024,467
Highway and Street Capital Projects	19,392	(19,392)	0	0	0	95,819	95,819
Education Capital Projects	13,743	0	0	13,743	10,000	22,000	8,257
American Rescue Plan Act Grant #1	19,215	0	0	19,215	495,000	495,000	475,785
American Rescue Plan Act Grant #2	996,428	0	0	996,428	2,740,179	2,740,179	1,743,751
American Rescue Plan Act Grant #3	322,694	0	0	322,694	4,515,000	4,515,000	4,192,306
American Rescue Plan Act Grant #4	200,607	(185,356)	0	15,251	0	500,049	484,798
American Rescue Plan Act Grant #5	19,352	0	160,108	179,460	5,008,000	5,008,000	4,828,540
Total Expenditures	\$ 2,129,380	\$ (369,957)	\$ 305,295	\$ 2,064,718	\$ 14,761,147	\$ 15,728,432	\$ 13,663,714
Excess (Deficiency) of Revenues							
Over Expenditures	\$ (244,803)	\$ 369,957	\$ (305,295)	\$ (180,141)	\$ (6,711,254)	\$ (7,678,539)	\$ 7,498,398
Other Financing Sources (Uses)							
Proceeds from Sale of Capital Assets	\$ 469,193	\$ 0	\$ 0	\$ 469,193	\$ 853,865	\$ 853,865	\$ (384,672)
Total Other Financing Sources	\$ 469,193	\$ 0	\$ 0	\$ 469,193	\$ 853,865	\$ 853,865	\$ (384,672)
Net Change in Fund Balance							
Fund Balance, July 1, 2023	\$ 13,427,478	(369,957)	0	13,057,521	(5,857,389)	(6,824,674)	7,113,726
Fund Balance, June 30, 2024	\$ 13,651,868	\$ 0	\$ (305,295)	\$ 13,346,573	\$ 3,801,047	\$ 2,833,762	\$ 10,512,811

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.

City School ADA – Tullahoma Fund and City School ADA – Manchester Fund – These two funds are used to account for the city school systems' shares of education revenues collected by the county that must be apportioned between the various school systems on an average daily attendance basis. These collections are remitted to the city school systems 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, general sessions, and juvenile courts clerk, clerk and master, register of deeds, and sheriff. Such collections include amounts due the state, cities, litigants, heirs, and others.

Judicial District Drug Fund – The Judicial District Drug Fund is used to account for grants and other restricted revenues for the benefit of the Fourteenth Judicial Drug Task Force.

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

COFFEE COUNTY, TENNESSEE
Combining Statement of Net Position
 Custodial Funds
June 30, 2024

	Custodial Funds						
	Cities - Sales Tax	City School ADA - Tulahoma	City School ADA - Manchester	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total
ASSETS							
Cash	\$ 0	\$ 0	\$ 0	\$ 1,771,969	\$ 0	\$ 0	\$ 1,771,969
Equity in Pooled Cash and Investments	0	67,145	31,078	0	220,372	6,330	324,925
Accounts Receivable	0	0	0	0	5,961	0	5,961
Due from Other Governments	5,449,930	247	114	0	54,424	0	5,504,715
Property Taxes Receivable	0	7,174,092	3,321,715	0	0	0	10,495,807
Allowance for Uncollectible Property Taxes	0	(117,445)	(54,751)	0	0	0	(172,196)
Total Assets	\$ 5,449,930	\$ 7,124,039	\$ 3,298,156	\$ 1,771,969	\$ 280,757	\$ 6,330	\$ 17,931,181
LIABILITIES							
Due to Other Taxing Units	\$ 5,449,930	\$ 87,553	\$ 40,515	\$ 0	\$ 0	\$ 0	\$ 5,577,978
Total Liabilities	\$ 5,449,930	\$ 87,553	\$ 40,515	\$ 0	\$ 0	\$ 0	\$ 5,577,978
DEFERRED INFLOWS OF RESOURCES							
Deferred Current Property Taxes	\$ 0	\$ 7,036,506	\$ 3,257,641	\$ 0	\$ 0	\$ 0	\$ 10,294,147
Total Deferred Inflows of Resources	\$ 0	\$ 7,036,506	\$ 3,257,641	\$ 0	\$ 0	\$ 0	\$ 10,294,147
NET POSITION							
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 0	\$ 1,771,969	\$ 280,757	\$ 6,330	\$ 2,059,056
Total Net Position	\$ 0	\$ 0	\$ 0	\$ 1,771,969	\$ 280,757	\$ 6,330	\$ 2,059,056

COFFEE COUNTY, TENNESSEE

Combining Statement of Changes in Net Position

Custodial Funds

For the Year Ended June 30, 2024

	Custodial Funds							
	City School ADA - Tullahoma	City School ADA - Manchester	Constitu - tional Officers - Custodial	Judicial District Drug	District Attorney General	Total		
Additions								
Sales Tax Collections for Other Governments	\$ 27,133,497	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 27,133,497	
ADA - Educational Funds Collected for Cities	0	7,015,942	3,263,042	0	0	0	10,278,984	
Fines/Fees and Other Collections	0	0	0	16,083,187	0	0	16,083,187	
Drug Task Force Collections	0	0	0	0	235,408	0	235,408	
District Attorney General Collections	0	0	0	0	0	10,851	10,851	
Total Additions	\$ 27,133,497	\$ 7,015,942	\$ 3,263,042	\$ 16,083,187	\$ 235,408	\$ 10,851	\$ 53,741,927	
Deductions								
Payment of Sales Tax Collections for Other Governments	\$ 27,133,497	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 27,133,497	
Payments to City School Systems	0	7,015,942	3,263,042	0	0	0	10,278,984	
Payments to State	0	0	0	8,560,946	0	0	8,560,946	
Payments to Cities, Individuals, and Others	0	0	0	8,702,458	0	0	8,702,458	
Payment of Drug Task Force Expenses	0	0	0	0	139,483	0	139,483	
Payment of District Attorney General Expenses	0	0	0	0	0	9,544	9,544	
Total Deductions	\$ 27,133,497	\$ 7,015,942	\$ 3,263,042	\$ 17,263,404	\$ 139,483	\$ 9,544	\$ 54,824,912	
Change in Net Position	\$ 0	\$ 0	\$ 0	\$ (1,180,217)	\$ 95,925	\$ 1,307	\$ (1,082,985)	
Net Position July 1, 2023	0	0	0	2,952,186	184,832	5,023	3,142,041	
Net Position June 30, 2024	\$ 0	\$ 0	\$ 0	\$ 1,771,969	\$ 280,757	\$ 6,330	\$ 2,059,056	

COFFEE COUNTY SCHOOL DEPARTMENT

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

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.

COFFEE COUNTY, TENNESSEE

Statement of Activities

Discretely Presented Coffee County School Department

For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Total Governmental Activities
Governmental Activities:					
Instruction	\$ 30,772,508	\$ 121,403	\$ 3,130,964	\$ 1,680,559	\$ (25,839,582)
Support Services	21,443,502	0	2,600,555	83,368	(18,759,579)
Operation of Non-instructional Services	6,622,558	709,646	5,512,919	0	(399,993)
Total Governmental Activities	\$ 58,838,568	\$ 831,049	\$ 11,244,438	\$ 1,763,927	\$ (44,999,154)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 9,803,742
Local Option Sales Taxes					7,089,993
Mixed Drink Tax					12,190
Grants and Contributions Not Restricted to Specific Programs					34,072,571
Unrestricted Investment Income					14,504
Miscellaneous					152,782
Sale of Equipment					13,165
Total General Revenues					\$ 51,158,947
Insurance Recovery					\$ 12,578
Change in Net Position					\$ 6,172,371
Net Position, July 1, 2023					84,266,051
Net Position, June 30, 2024					\$ 90,438,422

COFFEE COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Coffee County School Department

June 30, 2024

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	School Federal Projects	Other Govern-mental Funds	
ASSETS				
Cash	\$ 0	\$ 0	\$ 668,256	\$ 668,256
Equity in Pooled Cash and Investments	22,991,751	602,795	2,742,903	26,337,449
Accounts Receivable	24,920	0	13,813	38,733
Due from Other Governments	2,704,776	502,642	22,854	3,230,272
Due from Other Funds	0	1,071	0	1,071
Property Taxes Receivable	10,149,529	0	0	10,149,529
Allowance for Uncollectible Property Taxes	(167,815)	0	0	(167,815)
Restricted Assets	900,291	0	0	900,291
Total Assets	<u>\$ 36,603,452</u>	<u>\$ 1,106,508</u>	<u>\$ 3,447,826</u>	<u>\$ 41,157,786</u>
LIABILITIES				
Accounts Payable	\$ 68,160	\$ 0	\$ 304	\$ 68,464
Accrued Payroll	1,773,710	179,944	61,846	2,015,500
Payroll Deductions Payable	1,333,150	140,262	57,381	1,530,793
Due to Other Funds	1,071	0	0	1,071
Total Liabilities	<u>\$ 3,176,091</u>	<u>\$ 320,206</u>	<u>\$ 119,531</u>	<u>\$ 3,615,828</u>

(Continued)

COFFEE COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Coffee County School Department (Cont.)

	Major Funds		Nonmajor Funds		Total Governmental Funds
	General Purpose School	School Federal Projects	Other Govern-mental Funds		
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 9,829,007	\$ 0	\$ 0	\$ 0	\$ 9,829,007
Deferred Delinquent Property Taxes	124,226	0	0	0	124,226
Other Deferred/Unavailable Revenue	810,881	0	0	0	810,881
Total Deferred Inflows of Resources	<u>\$ 10,764,114</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,764,114</u>
FUND BALANCES					
Restricted:					
Restricted for Education	\$ 231,202	\$ 2,774	\$ 3,328,295	\$ 0	\$ 3,562,271
Restricted for Hybrid Retirement Stabilization Funds	900,291	0	0	0	900,291
Committed:					
Committed for Education	0	783,528	0	0	783,528
Assigned:					
Assigned for Education	8,515,925	0	0	0	8,515,925
Unassigned	13,015,829	0	0	0	13,015,829
Total Fund Balances	<u>\$ 22,663,247</u>	<u>\$ 786,302</u>	<u>\$ 3,328,295</u>	<u>\$ 0</u>	<u>\$ 26,777,844</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 36,603,452</u>	<u>\$ 1,106,508</u>	<u>\$ 3,447,826</u>	<u>\$ 0</u>	<u>\$ 41,157,786</u>

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

Discretely Presented Coffee 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 I-2)		\$ 26,777,844
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 1,438,853	
Add: construction in progress	11,796,903	
Add: buildings and improvements net of accumulated depreciation	40,574,264	
Add: infrastructure net of accumulated depreciation	9,626	
Add: other capital assets net of accumulated depreciation	<u>5,426,941</u>	59,246,587
(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	\$ (98,150)	
Less: net pension liability - agent hybrid plan	(57,073)	
Less: OPEB liability	<u>(9,982,641)</u>	(10,137,864)
(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	\$ 7,828,646	
Less: deferred inflows of resources related to pensions	(754,378)	
Add: deferred outflows of resources related to OPEB	2,350,058	
Less: deferred inflows of resources related to OPEB	<u>(2,911,239)</u>	6,513,087
(4) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.		
Add: net pension asset - agent legacy plan	\$ 1,102,600	
Add: net pension asset - teacher retirement plan	156,665	
Add: net pension asset - teacher legacy pension plan	<u>5,844,396</u>	7,103,661
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>935,107</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 90,438,422</u></u>

COFFEE COUNTY, TENNESSEE
Statement of Revenues, Expenditures,
and Changes in Fund Balances - Governmental Funds
 Discretely Presented Coffee County School Department
For the Year Ended June 30, 2024

	Major Funds		Nonmajor	Total
	General	School	Funds	
			Other	
	Purpose	Federal	Govern-	Governmental
	School	Projects	mental	Funds
			Funds	Funds
Revenues				
Local Taxes	\$ 17,001,084	\$ 0	\$ 0	\$ 17,001,084
Licenses and Permits	2,388	0	0	2,388
Charges for Current Services	121,403	0	709,646	831,049
Other Local Revenues	317,733	0	1,877,876	2,195,609
State of Tennessee	35,011,135	10,123	22,861	35,044,119
Federal Government	555,832	6,621,630	2,578,004	9,755,466
Total Revenues	<u>\$ 53,009,575</u>	<u>\$ 6,631,753</u>	<u>\$ 5,188,387</u>	<u>\$ 64,829,715</u>
Expenditures				
Current:				
Instruction	\$ 26,624,138	\$ 3,574,792	\$ 0	\$ 30,198,930
Support Services	17,233,853	2,317,650	0	19,551,503
Operation of Non-Instructional Services	1,161,478	336,969	5,159,452	6,657,899
Capital Outlay	1,297,996	213,717	0	1,511,713
Debt Service:				
Principal on Debt	240,000	0	0	240,000
Interest on Debt	114,250	0	0	114,250
Capital Projects	0	0	38,233	38,233
Total Expenditures	<u>\$ 46,671,715</u>	<u>\$ 6,443,128</u>	<u>\$ 5,197,685</u>	<u>\$ 58,312,528</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>\$ 6,337,860</u>	<u>\$ 188,625</u>	<u>\$ (9,298)</u>	<u>\$ 6,517,187</u>

(Continued)

COFFEE COUNTY, TENNESSEE
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds

Discretely Presented Coffee County School Department (Cont.)

	Major Funds		Nonmajor	Total
	General	School	Other	
	Purpose	Federal	Govern-	Governmental
	School	Projects	mental	Funds
			Funds	Funds
Other Financing Sources (Uses)				
Insurance Recovery	\$ 12,578	\$ 0	\$ 0	\$ 12,578
Transfers In	185,851	0	0	185,851
Transfers Out	0	(185,851)	0	(185,851)
Total Other Financing Sources (Uses)	\$ 198,429	\$ (185,851)	\$ 0	\$ 12,578
Net Change in Fund Balances	\$ 6,536,289	\$ 2,774	\$ (9,298)	\$ 6,529,765
Fund Balance, July 1, 2023	16,126,958	783,528	3,337,593	20,248,079
Fund Balance, June 30, 2024	\$ 22,663,247	\$ 786,302	\$ 3,328,295	\$ 26,777,844

COFFEE COUNTY, TENNESSEE

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities**

Discretely Presented Coffee 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 I-4)		\$ 6,529,765
(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	\$ 1,919,838	
Less: current-year depreciation expense	<u>(1,800,661)</u>	119,177
(2) Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2024	\$ 935,107	
Less: deferred delinquent property taxes and other deferred June 30, 2023	<u>(891,976)</u>	43,131
(3) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in compensated absences payable	\$ 9,191	
Change in net OPEB liability	(950,234)	
Change in deferred outflows related to OPEB	407,895	
Change in deferred inflows related to OPEB	497,520	
Change in net pension asset - agent legacy plan	(802,463)	
Change in net pension liability - agent hybrid plan	(48,746)	
Change in net pension asset - teacher retirement plan	42,551	
Change in net pension asset - teacher legacy pension plan	(25,470)	
Change in deferred outflows related to pensions	(408,064)	
Change in deferred inflows related to pensions	<u>758,118</u>	<u>(519,702)</u>
Change in net position of governmental activities (Exhibit B)		<u><u>\$ 6,172,371</u></u>

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

	<u>Special Revenue Funds</u>			<u>Capital</u>	Total Nonmajor Governmental Funds
	Central Cafeteria	Internal School	Total	Projects Fund Education Capital Projects	
ASSETS					
Cash	\$ 4,281	\$ 663,975	\$ 668,256	\$ 0	\$ 668,256
Equity in Pooled Cash and Investments	2,211,909	0	2,211,909	530,994	2,742,903
Accounts Receivable	13,813	0	13,813	0	13,813
Due from Other Governments	22,854	0	22,854	0	22,854
Total Assets	<u>\$ 2,252,857</u>	<u>\$ 663,975</u>	<u>\$ 2,916,832</u>	<u>\$ 530,994</u>	<u>\$ 3,447,826</u>
LIABILITIES					
Accounts Payable	\$ 304	\$ 0	\$ 304	\$ 0	\$ 304
Accrued Payroll	61,846	0	61,846	0	61,846
Payroll Deductions Payable	57,381	0	57,381	0	57,381
Total Liabilities	<u>\$ 119,531</u>	<u>\$ 0</u>	<u>\$ 119,531</u>	<u>\$ 0</u>	<u>\$ 119,531</u>
FUND BALANCES					
Restricted:					
Restricted for Education	\$ 2,133,326	\$ 663,975	\$ 2,797,301	\$ 530,994	\$ 3,328,295
Total Fund Balances	<u>\$ 2,133,326</u>	<u>\$ 663,975</u>	<u>\$ 2,797,301</u>	<u>\$ 530,994</u>	<u>\$ 3,328,295</u>
Total Liabilities and Fund Balances	<u>\$ 2,252,857</u>	<u>\$ 663,975</u>	<u>\$ 2,916,832</u>	<u>\$ 530,994</u>	<u>\$ 3,447,826</u>

COFFEE COUNTY, TENNESSEE

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds**

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

	Special Revenue Funds			Capital Projects Fund	Total
	Central Cafeteria	Internal School	Total	Education Capital Projects	Nonmajor Governmental Funds
Revenues					
Charges for Current Services	\$ 709,646	\$ 0	\$ 709,646	\$ 0	\$ 709,646
Other Local Revenues	14,504	1,863,372	1,877,876	0	1,877,876
State of Tennessee	22,861	0	22,861	0	22,861
Federal Government	2,578,004	0	2,578,004	0	2,578,004
Total Revenues	<u>\$ 3,325,015</u>	<u>\$ 1,863,372</u>	<u>\$ 5,188,387</u>	<u>\$ 0</u>	<u>\$ 5,188,387</u>
Expenditures					
Current:					
Operation of Non-Instructional Services	\$ 3,327,742	\$ 1,831,710	\$ 5,159,452	\$ 0	\$ 5,159,452
Capital Projects	0	0	0	38,233	38,233
Total Expenditures	<u>\$ 3,327,742</u>	<u>\$ 1,831,710</u>	<u>\$ 5,159,452</u>	<u>\$ 38,233</u>	<u>\$ 5,197,685</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (2,727)</u>	<u>\$ 31,662</u>	<u>\$ 28,935</u>	<u>\$ (38,233)</u>	<u>\$ (9,298)</u>
Net Change in Fund Balances	\$ (2,727)	\$ 31,662	\$ 28,935	\$ (38,233)	\$ (9,298)
Fund Balance, July 1, 2023	2,136,053	632,313	2,768,366	569,227	3,337,593
Fund Balance, June 30, 2024	<u>\$ 2,133,326</u>	<u>\$ 663,975</u>	<u>\$ 2,797,301</u>	<u>\$ 530,994</u>	<u>\$ 3,328,295</u>

COFFEE COUNTY, TENNESSEE

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Coffee 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	\$ 17,001,084	\$ 0	\$ 0	\$ 17,001,084	\$ 16,145,664	\$ 16,575,664	\$ 425,420
Licenses and Permits	2,388	0	0	2,388	2,200	2,200	188
Charges for Current Services	121,403	0	0	121,403	63,957	63,957	57,446
Other Local Revenues	317,733	0	0	317,733	88,025	98,900	218,833
State of Tennessee	35,011,135	0	0	35,011,135	31,446,052	36,469,039	(1,457,904)
Federal Government	555,832	0	0	555,832	60,000	182,850	372,982
Total Revenues	\$ 53,009,575	\$ 0	\$ 0	\$ 53,009,575	\$ 47,805,898	\$ 53,392,610	\$ (383,035)
Expenditures							
Instruction							
Regular Instruction Program	\$ 19,559,470	\$ (15,523)	\$ 48,803	\$ 19,592,750	\$ 21,115,268	\$ 21,735,527	\$ 2,142,777
Alternative Instruction Program	28,776	0	0	28,776	70,000	70,000	41,224
Special Education Program	4,243,454	0	0	4,243,454	4,556,486	4,780,982	537,528
Career and Technical Education Program	2,701,979	(502,104)	105,212	2,305,087	1,927,163	3,387,114	1,082,027
Student Body Education Program	90,459	0	0	90,459	76,149	106,149	15,690
Support Services							
Attendance	234,155	0	0	234,155	287,097	291,189	57,034
Health Services	888,687	0	0	888,687	892,000	946,602	57,915
Other Student Support	337,513	(5,000)	0	332,513	1,327,565	573,427	240,914
Regular Instruction Program	1,506,696	0	0	1,506,696	1,559,554	1,623,822	117,126
Special Education Program	717,746	0	700	718,446	785,421	831,518	113,072
Career and Technical Education Program	93,839	0	0	93,839	98,375	100,420	6,581
Technology	772,031	(103,195)	8,422	677,258	826,617	910,969	233,711
Other Programs	161,124	0	0	161,124	0	161,124	0
Board of Education	1,210,794	0	0	1,210,794	1,260,898	1,362,152	151,358
Director of Schools	342,506	(59)	942	343,389	384,623	401,494	58,105

(Continued)

COFFEE COUNTY, TENNESSEE

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget**
Discretely Presented Coffee 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.)							
Office of the Principal	\$ 3,661,276	\$ 0	\$ 0	\$ 3,661,276	\$ 3,683,275	\$ 3,800,343	\$ 139,067
Fiscal Services	546,413	0	0	546,413	537,155	568,817	22,404
Operation of Plant	2,589,036	0	0	2,589,036	3,182,285	3,278,038	689,002
Maintenance of Plant	1,190,855	(17,178)	780	1,174,457	987,426	1,377,766	203,309
Transportation	2,981,182	0	382	2,981,564	3,039,631	3,373,204	391,640
Operation of Non-Instructional Services							
Food Service	86,398	0	0	86,398	0	108,860	22,462
Community Services	141,109	0	0	141,109	125,632	272,192	131,083
Early Childhood Education	933,971	0	0	933,971	972,170	1,034,011	100,040
Capital Outlay							
Regular Capital Outlay	1,297,996	(833,871)	1,397,293	1,861,418	600,000	4,180,875	2,319,457
Principal on Debt							
Education	240,000	0	0	240,000	354,250	240,000	0
Interest on Debt							
Education	114,250	0	0	114,250	0	114,250	0
Total Expenditures	\$ 46,671,715	\$ (1,476,930)	\$ 1,562,534	\$ 46,757,319	\$ 48,649,040	\$ 55,630,845	\$ 8,873,526
Excess (Deficiency) of Revenues							
Over Expenditures	\$ 6,337,860	\$ 1,476,930	\$ (1,562,534)	\$ 6,252,256	\$ (843,142)	\$ (2,238,235)	\$ 8,490,491
Other Financing Sources (Uses)							
Insurance Recovery	\$ 12,578	\$ 0	\$ 0	\$ 12,578	\$ 0	\$ 0	\$ 12,578
Transfers In	185,851	0	0	185,851	93,311	93,311	92,540
Total Other Financing Sources	\$ 198,429	\$ 0	\$ 0	\$ 198,429	\$ 93,311	\$ 93,311	\$ 105,118
Net Change in Fund Balance	\$ 6,536,289	\$ 1,476,930	\$ (1,562,534)	\$ 6,450,685	\$ (749,831)	\$ (2,144,924)	\$ 8,595,609
Fund Balance, July 1, 2023	16,126,958	(1,476,930)	0	14,650,028	13,788,684	13,788,684	861,344
Fund Balance, June 30, 2024	\$ 22,663,247	\$ 0	\$ (1,562,534)	\$ 21,100,713	\$ 13,038,853	\$ 11,643,760	\$ 9,456,953

COFFEE COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Coffee 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	\$ 10,123	\$ 0	\$ 0	\$ 10,123
Federal Government	6,621,630	7,132,403	7,753,963	(1,132,333)
Total Revenues	\$ 6,631,753	\$ 7,132,403	\$ 7,753,963	\$ (1,122,210)
Expenditures				
Instruction				
Regular Instruction Program	\$ 2,319,426	\$ 2,520,362	\$ 2,401,567	\$ 82,141
Special Education Program	1,180,223	1,082,482	1,234,126	53,903
Career and Technical Education Program	75,143	77,970	75,143	0
Support Services				
Health Services	0	750	0	0
Other Student Support	1,233,529	1,112,374	1,285,075	51,546
Regular Instruction Program	887,875	1,250,311	1,256,637	368,762
Special Education Program	91,188	122,259	122,951	31,763
Career and Technical Education Program	11,226	11,867	11,244	18
Fiscal Services	10,464	14,774	10,464	0
Operation of Plant	83,368	83,368	83,368	0
Transportation	0	9,700	0	0
Operation of Non-Instructional Services				
Food Service	2,874	3,500	2,874	0
Community Services	334,095	403,815	403,815	69,720
Capital Outlay				
Regular Capital Outlay	213,717	416,231	676,161	462,444
Total Expenditures	\$ 6,443,128	\$ 7,109,763	\$ 7,563,425	\$ 1,120,297
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 188,625	\$ 22,640	\$ 190,538	\$ (1,913)
Other Financing Sources (Uses)				
Transfers Out	\$ (185,851)	\$ (22,640)	\$ (190,538)	\$ 4,687
Total Other Financing Sources	\$ (185,851)	\$ (22,640)	\$ (190,538)	\$ 4,687
Net Change in Fund Balance				
Fund Balance, July 1, 2023	\$ 783,528	0	0	783,528
Fund Balance, June 30, 2024	\$ 786,302	\$ 0	\$ 0	\$ 786,302

COFFEE COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**Discretely Presented Coffee County School Department
Central Cafeteria Fund**For the Year Ended June 30, 2024**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Charges for Current Services	\$ 709,646	\$ 716,000	\$ 716,000	\$ (6,354)
Other Local Revenues	14,504	1,200	1,200	13,304
State of Tennessee	22,861	22,000	22,000	861
Federal Government	2,578,004	2,243,989	2,243,989	334,015
Total Revenues	<u>\$ 3,325,015</u>	<u>\$ 2,983,189</u>	<u>\$ 2,983,189</u>	<u>\$ 341,826</u>
Expenditures				
Operation of Non-Instructional Services				
Food Service	\$ 3,327,742	\$ 3,698,089	\$ 3,698,089	\$ 370,347
Total Expenditures	<u>\$ 3,327,742</u>	<u>\$ 3,698,089</u>	<u>\$ 3,698,089</u>	<u>\$ 370,347</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (2,727)</u>	<u>\$ (714,900)</u>	<u>\$ (714,900)</u>	<u>\$ 712,173</u>
Net Change in Fund Balance	\$ (2,727)	\$ (714,900)	\$ (714,900)	712,173
Fund Balance, July 1, 2023	<u>2,136,053</u>	<u>1,923,206</u>	<u>1,923,206</u>	<u>212,847</u>
Fund Balance, June 30, 2024	<u><u>\$ 2,133,326</u></u>	<u><u>\$ 1,208,306</u></u>	<u><u>\$ 1,208,306</u></u>	<u><u>\$ 925,020</u></u>

WATER AND WASTEWATER TREATMENT AUTHORITY OF COFFEE COUNTY, TENNESSEE

This section presents fund financial statements for the Water and Wastewater Treatment Authority of Coffee County, Tennessee, a discretely presented component unit. The authority uses a single enterprise fund, the Wayside Acres Sewer Fund.

MISCELLANEOUS SCHEDULES

COFFEE COUNTY, TENNESSEE

Schedule of Changes in Long-term Bonds, Notes, and Other Loans

Primary Government and Discretely Presented Water and Wastewater Treatment Authority

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	Outstanding 6-30-24
PRIMARY GOVERNMENT							
BONDS PAYABLE							
Payable through General Debt Service Fund							
General Obligation Refunding Bond, Series 2016	\$ 8,765,000	2.253 %	10-5-16	6-1-39	\$ 6,570,000	\$ 350,000	\$ 6,220,000
General Obligation Refunding Bond, Series 2021C	8,820,000	3 to 5	5-19-21	6-1-44	8,120,000	380,000	7,740,000
Total Payable through General Debt Service Fund					<u>\$ 14,690,000</u>	<u>\$ 730,000</u>	<u>\$ 13,960,000</u>
Payable through Rural Debt Service Fund							
Rural School Bonds, Series 2018B	9,510,000	4 to 5	6-21-18	7-1-38	\$ 8,235,000	\$ 360,000	\$ 7,875,000
Rural School Refunding Bond, Series 2020	16,725,000	4 to 5	6-3-20	6-1-37	15,925,000	825,000	15,100,000
Rural School Refunding Bond, Series 2018A	4,015,000	3 to 5	6-21-18	6-1-26	1,845,000	570,000	1,275,000
Rural School Refunding Bond, Series 2019	15,445,000	3 to 5	6-21-18	6-1-44	13,890,000	425,000	13,465,000
Rural High School Refunding Bonds, Series 2021A	1,180,000	5	5-19-21	6-1-31	985,000	105,000	880,000
Rural School Refunding Bond, Series 2021B	1,550,000	5	5-19-21	6-1-31	1,300,000	135,000	1,165,000
Total Payable through Rural Debt Service Fund					<u>\$ 42,180,000</u>	<u>\$ 2,420,000</u>	<u>\$ 39,760,000</u>
Total Bonds Payable					<u>\$ 56,870,000</u>	<u>\$ 3,150,000</u>	<u>\$ 53,720,000</u>
NOTES PAYABLE							
Payable through General Debt Service Fund							
Energy Efficient Building Improvements	2,064,000	1.75	8-6-20	8-1-32	\$ 1,749,000	\$ 162,000	\$ 1,587,000
Total Notes Payable					<u>\$ 1,749,000</u>	<u>\$ 162,000</u>	<u>\$ 1,587,000</u>

(Continued)

COFFEE COUNTY, TENNESSEE

Schedule of Changes in Long-term Bonds, Notes, and Other Loans

Primary Government and Discretely Presented Water and Wastewater Treatment Authority (Cont.)

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	Outstanding 6-30-24
PRIMARY GOVERNMENT (CONT.)							
OTHER LOANS PAYABLE							
Payable through Rural Debt Service Fund							
Qualified School Construction Bonds Series 2010	\$ 3,027,000	0 %	10-7-10	7-1-27	\$ 791,920	\$ 204,620	\$ 587,300
Total Other Loans Payable					<u>\$ 791,920</u>	<u>\$ 204,620</u>	<u>\$ 587,300</u>
DISCRETELY PRESENTED WATER AND WASTEWATER TREATMENT AUTHORITY OF COFFEE COUNTY, TENNESSEE							
NOTES PAYABLE							
Payable through Wayside Acres Sewer Fund							
Payment of Other Loan Principal	280,819	0	11-8-16	6-15-27	\$ 112,324	\$ 28,081	\$ 84,243
Total Notes Payable					<u>\$ 112,324</u>	<u>\$ 28,081</u>	<u>\$ 84,243</u>

(1) Interest rate of approximately 4.85 percent is offset by a federal interest subsidy resulting in a net interest rate of zero percent.

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

Primary Government and Discretely Presented Water and Wastewater Treatment Authority

PRIMARY GOVERNMENT

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 3,320,000	\$ 2,135,106	\$ 5,455,106
2026	3,470,000	1,979,256	5,449,256
2027	2,950,000	1,829,106	4,779,106
2028	3,080,000	1,692,206	4,772,206
2029	3,220,000	1,561,506	4,781,506
2030	3,360,000	1,416,256	4,776,256
2031	3,330,000	1,264,013	4,594,013
2032	3,045,000	1,130,513	4,175,513
2033	3,150,000	1,018,488	4,168,488
2034	3,260,000	902,013	4,162,013
2035	3,385,000	781,250	4,166,250
2036	3,510,000	655,200	4,165,200
2037	3,635,000	524,400	4,159,400
2038	2,245,000	387,700	2,632,700
2039	2,320,000	306,888	2,626,888
2040	1,200,000	237,500	1,437,500
2041	1,240,000	193,300	1,433,300
2042	1,285,000	147,600	1,432,600
2043	1,335,000	100,200	1,435,200
2044	1,380,000	50,950	1,430,950
Total	\$ 53,720,000	\$ 18,313,451	\$ 72,033,451

Year Ending June 30	Notes		
	Principal	Interest	Total
2025	\$ 164,000	\$ 26,338	\$ 190,338
2026	167,000	23,441	190,441
2027	170,000	20,493	190,493
2028	173,000	17,491	190,491
2029	176,000	14,438	190,438
2030	179,000	11,331	190,331
2031	183,000	8,164	191,164
2032	186,000	4,935	190,935
2033	189,000	1,552	190,552
Total	\$ 1,587,000	\$ 128,183	\$ 1,715,183

(Continued)

COFFEE COUNTY, TENNESSEE

Schedule of Long-term Debt Requirements by Year

Primary Government and Discretely Presented Water and Wastewater Treatment Authority (Cont.)

PRIMARY GOVERNMENT (CONT.)

Year Ending June 30	Other Loans		
	Principal	Interest (1)	Total
2025	\$ 188,880	\$ 146,749	\$ 335,629
2026	188,880	146,749	335,629
2027	207,473	146,749	354,222
2028	2,067	60,033	62,100
Total	\$ 587,300	\$ 500,280	\$ 1,087,580

**DISCRETELY PRESENTED WATER AND
WASTEWATER TREATMENT AUTHORITY
OF COFFEE COUNTY, TENNESSEE**

Year Ending June 30	Notes		
	Principal	Interest	Total
2025	\$ 28,081	\$ 0	\$ 28,081
2026	28,081	0	28,081
2027	28,081	0	28,081
Total	\$ 84,243	\$ 0	\$ 84,243

(1) Includes interest requirements on Qualified School Construction Bonds, Series 2010, before federal interest rate subsidy.

COFFEE COUNTY, TENNESSEE
Schedule of Changes in Lease 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
PRIMARY GOVERNMENT								
LEASES PAYABLE								
Payable through General Fund								
Sheriff's Patrol Vehicles	\$ 661,484	7.085 - 7.93 %	4-5-23	4-1-28	\$ 639,206	\$ 0	\$ 114,628	\$ 524,578
Sheriff's Patrol Vehicles	231,899	7.896 - 7.99	2-20-24	2-1-29	0	231,899	14,211	217,688
Total Leases Payable - Governmental Activities					<u>\$ 639,206</u>	<u>\$ 231,899</u>	<u>\$ 128,839</u>	<u>\$ 742,266</u>

COFFEE COUNTY, TENNESSEE
Schedule of Lease Requirements by Year

PRIMARY GOVERNMENT

Year Ending June 30	Leases		
	Principal	Interest	Total
2025	\$ 163,322	\$ 49,841	\$ 213,163
2026	175,830	37,242	213,072
2027	189,306	23,766	213,072
2028	177,582	9,308	186,890
2029	36,226	1,094	37,320
Total	\$ 742,266	\$ 121,251	\$ 863,517

COFFEE COUNTY, TENNESSEE

Schedule of Notes Receivable

Primary Government

For the Year Ended June 30, 2024

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance 6-30-24
Rural Debt Service Fund						
Payment of Other Loan Principal	Water and Wastewater Treatment Authority of Coffee County, Tennessee	\$ 280,819	11-8-16	6-15-27	0%	<u>\$ 84,243</u>
Total						<u><u>\$ 84,243</u></u>

COFFEE COUNTY, TENNESSEE

Schedule of Transfers

Primary Government and Discretely Presented Coffee County School Department

For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	Rural Debt Service	Federal interest subsidy	\$ 139,493
"	Highway/Public Works	Sports gaming tax	<u>49,798</u>
Total Transfers Primary Government			<u><u>\$ 189,291</u></u>
DISCRETELY PRESENTED COFFEE COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	<u>\$ 185,851</u>
Total Transfers Discretely Presented Coffee County School Department			<u><u>\$ 185,851</u></u>

COFFEE COUNTY, TENNESSEE

Schedule of Salaries and Official Bonds of Principal Officials

Primary Government and Discretely Presented Coffee County School Department

For the Year Ended June 30, 2024

Official	Salary	Authorization	Bond	Surety
County Mayor - Judd Matheny (7/1/23-4/2/24)		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 92,927</u>			
County Mayor - Dennis Hunt (4/3/24-6/30/23)		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 24,931</u>			
Total County Mayor compensation	<u><u>\$ 117,858</u></u>			
Road Superintendent		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base Salary/Total compensation	<u>\$ 112,246</u>			
Director of Schools		State Board of Education and County Board of Education	(1)	Tennessee Risk Management Trust
Base salary	\$ 137,394			
Travel allowance	6,000			
Board approved bonus	1,750			
Chief executive officer training supplement	1,000			
Total compensation	<u><u>\$ 146,144</u></u>			
Trustee		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 102,042</u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 102,042</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 102,042</u>			
Circuit, General Sessions and Juvenile Courts Clerk		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 102,042</u>			
Clerk and Master		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 102,042</u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary/Total compensation	<u>\$ 102,042</u>			

(Continued)

COFFEE COUNTY, TENNESSEE

Schedule of Salaries and Official Bonds of Principal Officials

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

Official	Salary	Authorization	Bond	Surety
Sheriff		Section 8-24-102, <i>TCA</i>	(1)	Travelers Casualty and Surety Company of America
Base salary	\$ 112,246			
Law enforcement training supplement	800			
Total compensation	<u>\$ 113,046</u>			
Director of Accounts and Budgets		County Commission	(1)	Travelers Casualty and Surety Company of America
Base salary	\$ 99,208			
Attendance at required meetings	1,800			
Commission approved bonus	1,500			
Total compensation	<u>\$ 102,508</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			\$ 500,000	Travelers Casualty and Surety Company of America
Employee Fidelity - Highway Department			400,000	Local Government Insurance Pool
Employee Fidelity - School Department			500,000	Tennessee Risk Management Trust

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

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

	Special Revenue Funds					
	General	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 12,698,463	\$ 1,057,647	\$ 697,400	\$ 261,744	\$ 0	\$ 0
Current Property Tax - Tax Increment Financing	89,376	0	0	0	0	0
Trustee's Collections - Prior Year	128,794	12,944	7,040	1	0	0
Trustee's Collections - Bankruptcy	790	130	45	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	54,960	9,547	3,069	0	0	0
Interest and Penalty	61,001	7,075	3,358	3	0	0
Payments in-Lieu-of Taxes - T.V.A.	690	122	38	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	19,391	0	1,057	0	0	0
Payments in-Lieu-of Taxes - Other	164,326	20,795	8,962	28,744	0	0
County Local Option Taxes						
Local Option Sales Tax	643,417	394,786	0	0	0	0
Hotel/Motel Tax	575,635	0	0	0	0	0
Litigation Tax - General	168,355	0	0	0	0	0
Litigation Tax - Special Purpose	96,057	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0	0
Litigation Tax - Courthouse Security	62,710	0	0	0	0	0
Business Tax	1,522,302	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	339,018	0	0	0	0	0
Wholesale Beer Tax	0	261,677	0	0	0	0
Total Local Taxes	\$ 16,625,285	\$ 1,764,723	\$ 720,969	\$ 290,492	\$ 0	\$ 0

(Continued)

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

	Special Revenue Funds					
	General	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu- tional Officers - Fees
Licenses and Permits						
Licenses						
Cable TV Franchise	\$ 184,054	\$ 0	\$ 0	\$ 0	\$ 0	0
Permits						
Beer Permits	0	4,350	0	0	0	0
Building Permits	186,648	0	0	0	0	0
Plumbing Permits	26,475	0	0	0	0	0
Other Permits	30,573	0	2,500	0	0	0
Total Licenses and Permits	<u>\$ 427,750</u>	<u>\$ 4,350</u>	<u>\$ 2,500</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 4,251	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	10,729	0	0	0	0	0
Drug Control Fines	10,905	0	0	0	12,023	0
Veterans Treatment Court Fees	7,826	0	0	0	0	0
Judicial Commissioner Fees	34	0	0	0	0	0
DUI Treatment Fines	17,598	0	0	0	0	0
Data Entry Fee - Circuit Court	29,995	0	0	0	0	0
Courtroom Security Fee	498	0	0	0	0	0
General Sessions Court						
Fines	59,925	0	0	0	0	0
Officers Costs	75,332	0	0	0	0	0
Game and Fish Fines	40	0	0	0	0	0
Drug Control Fines	0	0	0	0	10,553	0
Jail Fees	21,404	0	0	0	0	0
Judicial Commissioner Fees	18,114	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees
Fines, Forfeitures, and Penalties (Cont.)						
General Sessions Court (Cont.)						
DUI Treatment Fines	\$ 62	\$ 0	\$ 0	\$ 0	\$ 0	0
Courtroom Security Fee	1,824	0	0	0	0	0
Victims Assistance Assessments	34,123	0	0	0	0	0
Juvenile Court						
Fines	1,492	0	0	0	0	0
Officers Costs	5,172	0	0	0	0	0
Judicial Commissioner Fees	285	0	0	0	0	0
Chancery Court						
Officers Costs	1,945	0	0	0	0	0
Data Entry Fee - Chancery Court	5,340	0	0	0	0	0
Courtroom Security Fee	5,716	0	0	0	0	0
Other Courts - In-county						
Drug Control Fines	4,557	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	0	99,303	0
Other Fines, Forfeitures, and Penalties	38,458	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 355,625	\$ 0	\$ 0	\$ 0	\$ 121,879	\$ 0
Charges for Current Services						
General Service Charges						
Convenience Waste Centers Collection Charge	\$ 0	\$ 13,434	\$ 0	\$ 0	\$ 0	0
Solid Waste Disposal Fee	0	135,394	0	0	0	0
Water Treatment Charges	22,024	0	0	0	0	0
Surcharge - Waste Tire Disposal	0	60,534	0	0	0	0
Patient Charges	28,858	0	2,375,457	0	0	0
Other General Service Charges	8,219	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees
Charges for Current Services (Cont.)						
Fees						
Subdivision Lot Fees	\$ 13,475	\$ 0	\$ 0	\$ 0	\$ 0	0
Recreation Fees	12,000	0	0	0	0	0
Copy Fees	3,619	0	1,160	0	0	0
Library Fees	23,158	0	0	0	0	0
Archives and Records Management Fee	121,090	0	0	0	0	0
Greenbelt Late Application Fee	600	0	0	0	0	0
Telephone Commissions	357,274	0	0	0	0	0
Additional Fees - Titling and Registration	69,177	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0	384
Data Processing Fee - Register	17,702	0	0	0	0	0
Probation Fees	177,864	0	0	0	0	0
Data Processing Fee - Sheriff	12,387	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	8,550	0	0	0	0	0
Data Processing Fee - County Clerk	22,012	0	0	0	0	0
Subscription and Electronic Filing Fee - Circuit and General Sessions	3,900	0	0	0	0	0
Vehicle Registration Reinstatement Fees	12,058	0	0	0	0	0
Education Charges						
Other Charges for Services	5,000	0	6,200	0	0	0
Total Charges for Current Services	\$ 918,967	\$ 209,362	\$ 2,382,817	\$ 0	\$ 0	384
Other Local Revenues						
Recurring Items						
Investment Income	\$ 271,325	\$ 0	\$ 0	\$ 0	\$ 0	0
Lease/Rentals/PPP	18,400	0	0	0	0	0
Sale of Materials and Supplies	169	0	0	0	134	0

(Continued)

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

	Special Revenue Funds					
	General	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu - tional Officers - Fees
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Commissary Sales	\$ 9,559	\$ 0	\$ 0	\$ 0	\$ 0	0
Sale of Recycled Materials	0	68,548	0	0	0	0
Miscellaneous Refunds	139,315	0	0	0	0	0
Nonrecurring Items						
Sale of Equipment	0	8,801	0	0	8,028	0
Damages Recovered from Individuals	227	0	0	0	0	0
Contributions and Gifts	33,606	0	20,212	0	0	0
Other Local Revenues						
Other Local Revenues	221,629	0	0	0	0	0
Total Other Local Revenues	\$ 694,230	\$ 77,349	\$ 20,212	\$ 0	\$ 8,162	0
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 660,731	\$ 0	\$ 0	\$ 0	\$ 0	0
Circuit Court Clerk	698,932	0	0	0	0	0
Clerk and Master	168,084	0	0	0	0	0
Register	296,508	0	0	0	0	0
Sheriff	32,323	0	0	0	0	0
Trustee	1,342,474	0	0	0	0	0
Total Fees Received From County Officials	\$ 3,199,052	\$ 0	\$ 0	\$ 0	\$ 0	0
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 30,810	\$ 0	\$ 0	\$ 0	\$ 0	0

(Continued)

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

	Special Revenue Funds					
	General	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu- tional Officers - Fees
State of Tennessee (Cont.)						
Public Safety Grants						
Law Enforcement Training Programs	\$ 35,200	\$ 0	\$ 0	\$ 0	\$ 0	0
School Resource Officer Grants	750,000	0	0	0	0	0
Other Public Safety Grants	168,416	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	0	0	0	0	0	0
Other Health and Welfare Grants	0	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	0	0	0
Litter Program	0	50,526	0	0	0	0
Other State Revenues						
Income Tax	1,183	0	0	0	0	0
Beer Tax	18,498	0	0	0	0	0
Vehicle Certificate of Title Fees	45,522	0	0	0	0	0
Alcoholic Beverage Tax	131,056	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	288,760	0	0	0	0	0
State Revenue Sharing - T.V.A.	483,141	0	0	0	0	0
State Revenue Sharing - Telecommunications	97,102	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	49,798	0	0	0	0	0
Contracted Prisoner Boarding	1,249,456	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0	0
T.B.I. - Equipment Reimbursement	3,444	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
Other State Grants	682,659	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Solid Waste / Sanitation	Ambulance Service	Local Purpose Tax	Drug Control	Constitu- tional Officers - Fees
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
Other State Revenues	\$ 2,844	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total State of Tennessee	<u>\$ 4,053,053</u>	<u>\$ 50,526</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Federal Government						
Federal Through State						
Community Development	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Civil Defense Reimbursement	39,681	0	0	0	0	0
Medicaid	0	0	208,386	0	0	0
Law Enforcement Grants	16,218	0	0	0	0	0
COVID-19 Grant #4	104,886	0	0	0	0	0
Direct Federal Revenue						
Forest Service	3,534	0	0	0	0	0
Public Safety Partnership and Community Policing - COPS	2,796	0	0	0	0	0
Tax Credit Bond Rebate	139,493	0	0	0	0	0
Total Federal Government	<u>\$ 306,608</u>	<u>\$ 0</u>	<u>\$ 208,386</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 283,127	\$ 0	\$ 0	\$ 0	\$ 6,312	\$ 0
Contracted Services	72,798	0	0	0	0	0
Citizens Groups						
Donations	25,614	0	0	0	0	0
Other						
Opioid Settlement Funds - Past Remediation	200,441	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 581,980</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,312</u>	<u>\$ 0</u>
Total	<u>\$ 27,162,550</u>	<u>\$ 2,106,310</u>	<u>\$ 3,334,884</u>	<u>\$ 290,492</u>	<u>\$ 136,353</u>	<u>\$ 384</u>

(Continued)

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

	Special Revenue Fund	Debt Service Funds		Capital Projects Fund	
	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects	Total
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 0	\$ 738,439	\$ 1,226,173	\$ 0	\$ 16,679,866
Current Property Tax - Tax Increment Financing	0	0	0	0	89,376
Trustee's Collections - Prior Year	0	7,926	15,548	0	172,253
Trustee's Collections - Bankruptcy	0	72	147	3	1,187
Circuit Clerk/Clerk and Master Collections - Prior Years	0	4,546	10,586	0	82,708
Interest and Penalty	0	4,167	8,177	0	83,781
Payments in-Lieu-of Taxes - T.V.A.	0	40	121	0	1,011
Payments in-Lieu-of Taxes - Local Utilities	0	1,120	0	0	21,568
Payments in-Lieu-of Taxes - Other	0	9,489	23,634	0	255,950
County Local Option Taxes					
Local Option Sales Tax	0	0	3,375,633	1,135,958	5,549,794
Hotel/Motel Tax	0	0	0	0	575,635
Litigation Tax - General	0	0	0	0	168,355
Litigation Tax - Special Purpose	0	0	0	0	96,057
Litigation Tax - Jail, Workhouse, or Courthouse	0	274,577	0	0	274,577
Litigation Tax - Courthouse Security	0	0	0	0	62,710
Business Tax	0	0	0	0	1,522,302
Mineral Severance Tax	57,961	0	0	0	57,961
Statutory Local Taxes					
Bank Excise Tax	0	0	0	0	339,018
Wholesale Beer Tax	0	0	0	0	261,677
Total Local Taxes	\$ 57,961	\$ 1,040,376	\$ 4,660,019	\$ 1,135,961	\$ 26,295,786

(Continued)

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

	Special Revenue Fund	Debt Service Funds		Capital Projects Fund	
	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects	Total
Licenses and Permits					
Licenses					
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 0	184,054
Permits					
Beer Permits	0	0	0	0	4,350
Building Permits	0	0	0	0	186,648
Plumbing Permits	0	0	0	0	26,475
Other Permits	0	0	0	0	33,073
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>434,600</u>
Fines, Forfeitures, and Penalties					
Circuit Court					
Fines	\$ 0	\$ 0	\$ 0	\$ 0	4,251
Officers Costs	0	0	0	0	10,729
Drug Control Fines	0	0	0	0	22,928
Veterans Treatment Court Fees	0	0	0	0	7,826
Judicial Commissioner Fees	0	0	0	0	34
DUI Treatment Fines	0	0	0	0	17,598
Data Entry Fee - Circuit Court	0	0	0	0	29,995
Courtroom Security Fee	0	0	0	0	498
General Sessions Court					
Fines	0	0	0	0	59,925
Officers Costs	0	0	0	0	75,332
Game and Fish Fines	0	0	0	0	40
Drug Control Fines	0	0	0	0	10,553
Jail Fees	0	0	0	0	21,404
Judicial Commissioner Fees	0	0	0	0	18,114

(Continued)

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

	Special Revenue Fund	Debt Service Funds		Capital Projects Fund	
	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)					
General Sessions Court (Cont.)					
DUI Treatment Fines	\$ 0	\$ 0	\$ 0	\$ 0	62
Courtroom Security Fee	0	0	0	0	1,824
Victims Assistance Assessments	0	0	0	0	34,123
Juvenile Court					
Fines	0	0	0	0	1,492
Officers Costs	0	0	0	0	5,172
Judicial Commissioner Fees	0	0	0	0	285
Chancery Court					
Officers Costs	0	0	0	0	1,945
Data Entry Fee - Chancery Court	0	0	0	0	5,340
Courtroom Security Fee	0	0	0	0	5,716
Other Courts - In-county					
Drug Control Fines	0	0	0	0	4,557
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	0	0	0	0	99,303
Other Fines, Forfeitures, and Penalties	0	0	0	0	38,458
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	\$ 0	477,504
Charges for Current Services					
General Service Charges					
Convenience Waste Centers Collection Charge	\$ 0	\$ 0	\$ 0	\$ 0	13,434
Solid Waste Disposal Fee	0	0	0	0	135,394
Water Treatment Charges	0	0	0	0	22,024
Surcharge - Waste Tire Disposal	0	0	0	0	60,534
Patient Charges	0	0	0	0	2,404,315
Other General Service Charges	1,564	0	0	0	9,783

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Funds</u>		<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects	Total
Charges for Current Services (Cont.)					
Fees					
Subdivision Lot Fees	\$ 0	\$ 0	\$ 0	\$ 0	13,475
Recreation Fees	0	0	0	0	12,000
Copy Fees	0	0	0	0	4,779
Library Fees	0	0	0	0	23,158
Archives and Records Management Fee	0	0	0	0	121,090
Greenbelt Late Application Fee	0	0	0	0	600
Telephone Commissions	0	0	0	0	357,274
Additional Fees - Titling and Registration	0	0	0	0	69,177
Constitutional Officers' Fees and Commissions	0	0	0	0	384
Data Processing Fee - Register	0	0	0	0	17,702
Probation Fees	0	0	0	0	177,864
Data Processing Fee - Sheriff	0	0	0	0	12,387
Sexual Offender Registration Fee - Sheriff	0	0	0	0	8,550
Data Processing Fee - County Clerk	0	0	0	0	22,012
Subscription and Electronic Filing Fee - Circuit and General Sessions	0	0	0	0	3,900
Vehicle Registration Reinstatement Fees	0	0	0	0	12,058
Education Charges					
Other Charges for Services	0	0	0	0	11,200
Total Charges for Current Services	\$ 1,564	\$ 0	\$ 0	\$ 0	\$ 3,513,094
Other Local Revenues					
Recurring Items					
Investment Income	\$ 1,243	\$ 3,545,863	\$ 26,002	\$ 0	\$ 3,844,433
Lease/Rentals/PPP	0	55,472	0	0	73,872
Sale of Materials and Supplies	3,352	0	0	0	3,655

(Continued)

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

	Special Revenue Fund	Debt Service Funds		Capital Projects Fund	
	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects	Total
Other Local Revenues (Cont.)					
Recurring Items (Cont.)					
Commissary Sales	\$ 0	\$ 0	\$ 0	\$ 0	9,559
Sale of Recycled Materials	0	0	0	0	68,548
Miscellaneous Refunds	0	0	0	0	139,315
Nonrecurring Items					
Sale of Equipment	7	0	0	0	16,836
Damages Recovered from Individuals	0	0	0	0	227
Contributions and Gifts	0	0	0	501,815	555,633
Other Local Revenues					
Other Local Revenues	0	0	0	0	221,629
Total Other Local Revenues	\$ 4,602	\$ 3,601,335	\$ 26,002	\$ 501,815	\$ 4,933,707
Fees Received From County Officials					
Fees In-Lieu-of Salary					
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0	660,731
Circuit Court Clerk	0	0	0	0	698,932
Clerk and Master	0	0	0	0	168,084
Register	0	0	0	0	296,508
Sheriff	0	0	0	0	32,323
Trustee	0	0	0	0	1,342,474
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,199,052
State of Tennessee					
General Government Grants					
Juvenile Services Program	\$ 0	\$ 0	\$ 0	\$ 0	30,810

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Funds</u>		<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects	Total
State of Tennessee (Cont.)					
Public Safety Grants					
Law Enforcement Training Programs	\$ 0	\$ 0	\$ 0	\$ 0	35,200
School Resource Officer Grants	0	0	0	0	750,000
Other Public Safety Grants	0	0	0	0	168,416
Health and Welfare Grants					
Health Department Programs	0	0	0	8,925	8,925
Other Health and Welfare Grants	0	0	0	233,745	233,745
Public Works Grants					
State Aid Program	3,375,596	0	0	0	3,375,596
Litter Program	0	0	0	0	50,526
Other State Revenues					
Income Tax	0	0	0	0	1,183
Beer Tax	0	0	0	0	18,498
Vehicle Certificate of Title Fees	0	0	0	0	45,522
Alcoholic Beverage Tax	0	0	0	0	131,056
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	288,760
State Revenue Sharing - T.V.A.	0	0	0	0	483,141
State Revenue Sharing - Telecommunications	0	0	0	0	97,102
State Shared Sports Gaming Privilege Tax	0	0	0	0	49,798
Contracted Prisoner Boarding	0	0	0	0	1,249,456
Gasoline and Motor Fuel Tax	2,769,520	0	0	0	2,769,520
Hybrid/Electric Vehicle Registration Fee	11,208	0	0	0	11,208
Petroleum Special Tax	38,356	0	0	0	38,356
T.B.I. - Equipment Reimbursement	0	0	0	0	3,444
Registrar's Salary Supplement	0	0	0	0	15,164
Other State Grants	0	0	0	0	682,659

(Continued)

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

	<u>Special Revenue Fund</u>	<u>Debt Service Funds</u>		<u>Capital Projects Fund</u>	
	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects	Total
State of Tennessee (Cont.)					
Other State Revenues (Cont.)					
Other State Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,844
Total State of Tennessee	<u>\$ 6,194,680</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 242,670</u>	<u>\$ 10,540,929</u>
Federal Government					
Federal Through State					
Community Development	\$ 0	\$ 0	\$ 0	\$ 4,131	\$ 4,131
Civil Defense Reimbursement	0	0	0	0	39,681
Medicaid	0	0	0	0	208,386
Law Enforcement Grants	0	0	0	0	16,218
COVID-19 Grant #4	0	0	0	0	104,886
Direct Federal Revenue					
Forest Service	0	0	0	0	3,534
Public Safety Partnership and Community Policing - COPS	0	0	0	0	2,796
Tax Credit Bond Rebate	0	0	0	0	139,493
Total Federal Government	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,131</u>	<u>\$ 519,125</u>
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 0	\$ 0	\$ 354,250	\$ 0	\$ 643,689
Contracted Services	0	0	0	0	72,798
Citizens Groups					
Donations	0	0	0	0	25,614
Other					
Opioid Settlement Funds - Past Remediation	0	0	0	0	200,441
Total Other Governments and Citizens Groups	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 354,250</u>	<u>\$ 0</u>	<u>\$ 942,542</u>
Total	<u>\$ 6,258,807</u>	<u>\$ 4,641,711</u>	<u>\$ 5,040,271</u>	<u>\$ 1,884,577</u>	<u>\$ 50,856,339</u>

COFFEE COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types
 Discretely Presented Coffee County School Department
For the Year Ended June 30, 2024

	<u>Special Revenue Funds</u>					Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School		
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 9,541,293	\$ 0	\$ 0	\$ 0	\$ 0	9,541,293
Trustee's Collections - Prior Year	126,314	0	0	0	0	126,314
Trustee's Collections - Bankruptcy	412	0	0	0	0	412
Circuit Clerk/Clerk and Master Collections - Prior Years	42,170	0	0	0	0	42,170
Interest and Penalty	46,500	0	0	0	0	46,500
Payments in-Lieu-of Taxes - T.V.A.	517	0	0	0	0	517
Payments in-Lieu-of Taxes - Local Utilities	14,541	0	0	0	0	14,541
Payments in-Lieu-of Taxes - Other	123,232	0	0	0	0	123,232
County Local Option Taxes						
Local Option Sales Tax	7,093,915	0	0	0	0	7,093,915
Mixed Drink Tax	12,190	0	0	0	0	12,190
Total Local Taxes	<u>\$ 17,001,084</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>17,001,084</u>
Licenses and Permits						
Licenses						
Marriage Licenses	\$ 2,388	\$ 0	\$ 0	\$ 0	\$ 0	2,388
Total Licenses and Permits	<u>\$ 2,388</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>2,388</u>
Charges for Current Services						
Education Charges						
Lunch Payments - Children	\$ 0	\$ 0	\$ 341,430	\$ 0	\$ 0	341,430
Lunch Payments - Adults	0	0	41,501	0	0	41,501
Income from Breakfast	0	0	57,323	0	0	57,323
A la Carte Sales	0	0	269,392	0	0	269,392

(Continued)

COFFEE COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Coffee County School Department (Cont.)

	<u>Special Revenue Funds</u>					Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School		
Charges for Current Services (Cont.)						
Education Charges (Cont.)						
Receipts from Individual Schools	\$ 121,403	\$ 0	\$ 0	\$ 0	\$ 0	\$ 121,403
Total Charges for Current Services	<u>\$ 121,403</u>	<u>\$ 0</u>	<u>\$ 709,646</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 831,049</u>
Other Local Revenues						
Recurring Items						
Investment Income	\$ 75,646	\$ 0	\$ 14,504	\$ 0	\$ 0	\$ 90,150
Sale of Materials and Supplies	352	0	0	0	0	352
Miscellaneous Refunds	152,130	0	0	0	0	152,130
Nonrecurring Items						
Sale of Equipment	26,974	0	0	0	0	26,974
Damages Recovered from Individuals	300	0	0	0	0	300
Contributions and Gifts	37,677	0	0	0	0	37,677
Other Local Revenues						
Other Local Revenues	24,654	0	0	1,863,372	0	1,888,026
Total Other Local Revenues	<u>\$ 317,733</u>	<u>\$ 0</u>	<u>\$ 14,504</u>	<u>\$ 1,863,372</u>	<u>\$ 0</u>	<u>\$ 2,195,609</u>
State of Tennessee						
General Government Grants						
On-behalf Contributions for OPEB	\$ 161,124	\$ 0	\$ 0	\$ 0	\$ 0	\$ 161,124
State Education Funds						
Tennessee Investment in Student Achievement	31,891,800	0	0	0	0	31,891,800
TISA - On-behalf Payments	84,382	0	0	0	0	84,382
Early Childhood Education	687,059	0	0	0	0	687,059
School Food Service	0	0	22,861	0	0	22,861

(Continued)

COFFEE COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Coffee County School Department (Cont.)

	<u>Special Revenue Funds</u>					Total
	General	School	Central	Internal	Total	
	Purpose School	Federal Projects	Cafeteria	School		
State of Tennessee (Cont.)						
State Education Funds (Cont.)						
Driver Education	\$ 20,460	\$ 0	\$ 0	\$ 0		20,460
Other State Education Funds	284,719	0	0	0		284,719
Career Ladder Program	36,852	0	0	0		36,852
Other Vocational	864,135	0	0	0		864,135
Other State Revenues						
Alcoholic Beverage Tax	4,035	0	0	0		4,035
State Revenue Sharing - T.V.A.	671,240	0	0	0		671,240
Other State Grants	174,479	0	0	0		174,479
Other State Revenues	130,850	10,123	0	0		140,973
Total State of Tennessee	\$ 35,011,135	\$ 10,123	\$ 22,861	\$ 0		\$ 35,044,119
Federal Government						
Federal Through State						
USDA School Lunch Program	\$ 0	\$ 0	\$ 1,521,634	\$ 0		1,521,634
USDA - Commodities	0	0	213,989	0		213,989
Breakfast	0	0	547,345	0		547,345
USDA - Other	0	0	295,036	0		295,036
Vocational Education - Basic Grants to States	0	117,711	0	0		117,711
Title I Grants to Local Education Agencies	0	1,131,045	0	0		1,131,045
Special Education - Grants to States	0	1,178,330	0	0		1,178,330
Special Education Preschool Grants	0	21,527	0	0		21,527
English Language Acquisition Grants	0	18,706	0	0		18,706
21st Century Community Learning Centers	0	334,095	0	0		334,095
Eisenhower Professional Development State Grants	0	54,851	0	0		54,851

(Continued)

COFFEE COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Coffee County School Department (Cont.)

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
Federal Government (Cont.)					
Federal Through State (Cont.)					
COVID-19 Grant B	\$ 0	\$ 154,618	\$ 0	\$ 0	\$ 154,618
COVID-19 Grant D	0	91,632	0	0	91,632
American Rescue Plan Act Grant #1	465,402	3,386,610	0	0	3,852,012
American Rescue Plan Act Grant #2	0	10,039	0	0	10,039
American Rescue Plan Act Grant #3	0	3,869	0	0	3,869
American Rescue Plan Act Grant #4	0	23,106	0	0	23,106
Other Federal through State	55,266	95,491	0	0	150,757
Direct Federal Revenue					
ROTC Reimbursement	35,164	0	0	0	35,164
Total Federal Government	<u>\$ 555,832</u>	<u>\$ 6,621,630</u>	<u>\$ 2,578,004</u>	<u>\$ 0</u>	<u>\$ 9,755,466</u>
Total	<u>\$ 53,009,575</u>	<u>\$ 6,631,753</u>	<u>\$ 3,325,015</u>	<u>\$ 1,863,372</u>	<u>\$ 64,829,715</u>

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

General Fund

General Government

County Commission

Board and Committee Members Fees	\$	25,800	
Social Security		1,974	
Audit Services		24,892	
Communication		1,326	
Dues and Memberships		1,700	
Printing, Stationery, and Forms		1,247	
Travel		4,563	
Total County Commission	\$		61,502

Board of Equalization

Board and Committee Members Fees	\$	1,125	
Social Security		86	
Tuition		133	
Total Board of Equalization			1,344

Other Boards and Committees

Board and Committee Members Fees	\$	44,675	
Social Security		3,418	
Travel		3,977	
Total Other Boards and Committees			52,070

County Mayor/Executive

County Official/ Administrative Officer	\$	117,858	
Assistant(s)		60,690	
ADA Coordinator		57,200	
Purchasing Personnel		43,680	
Salary Supplements		5,000	
Secretary(ies)		35,000	
Part-time Personnel		12,150	
Other Salaries and Wages		8,361	
Social Security		25,434	
Pensions		14,370	
Employee and Dependent Insurance		229	
Life Insurance		155	
Medical Insurance		28,788	
Dental Insurance		575	
Unemployment Compensation		114	
Communication		8,184	
Dues and Memberships		12,370	
Legal Notices, Recording, and Court Costs		5,122	
Maintenance Agreements		2,260	
Printing, Stationery, and Forms		643	
Travel		2,368	
Tuition		1,125	
Office Supplies		2,805	
Other Charges		12,824	
Total County Mayor/Executive			457,305

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Attorney

Legal Services	\$ 138,448	
Total County Attorney		\$ 138,448

Election Commission

County Official/Administrative Officer	\$ 91,838	
Deputy(ies)	76,068	
Clerical Personnel	8,146	
Educational Incentive - Other County Employees	1,000	
Overtime Pay	840	
Other Salaries and Wages	5,250	
Election Commission	4,050	
Election Workers	32,463	
Social Security	15,036	
Pensions	8,703	
Employee and Dependent Insurance	95	
Life Insurance	80	
Medical Insurance	21,624	
Dental Insurance	357	
Unemployment Compensation	91	
Communication	3,289	
Dues and Memberships	100	
Legal Notices, Recording, and Court Costs	31,133	
Maintenance Agreements	29,589	
Maintenance and Repair Services - Equipment	4,098	
Travel	3,559	
Other Contracted Services	1,408	
Office Supplies	3,630	
Total Election Commission		342,447

Register of Deeds

County Official/Administrative Officer	\$ 102,042	
Deputy(ies)	145,951	
Part-time Personnel	8,615	
Other Salaries and Wages	6,750	
Social Security	18,460	
Pensions	9,437	
Employee and Dependent Insurance	233	
Life Insurance	132	
Medical Insurance	28,126	
Dental Insurance	467	
Unemployment Compensation	97	
Communication	2,462	
Dues and Memberships	1,117	
Lease/SBITA Payments	15,491	
Maintenance Agreements	2,801	
Travel	1,248	
Tuition	1,155	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Other Contracted Services	\$	2,854	
Data Processing Supplies		1,029	
Office Supplies		2,832	
Other Charges		3,500	
Furniture and Fixtures		4,225	
Total Register of Deeds			\$ 359,024

Codes Compliance

Assistant(s)	\$	57,377	
Supervisor/Director		64,496	
Secretary(ies)		35,649	
Other Salaries and Wages		4,500	
Social Security		11,911	
Pensions		8,101	
Employee and Dependent Insurance		142	
Life Insurance		80	
Medical Insurance		22,515	
Dental Insurance		363	
Unemployment Compensation		63	
Communication		1,860	
Consultants		1,080	
Dues and Memberships		470	
Legal Notices, Recording, and Court Costs		532	
Maintenance Agreements		2,495	
Maintenance and Repair Services - Vehicles		1,458	
Printing, Stationery, and Forms		46	
Travel		31	
Gasoline		3,810	
Office Supplies		1,807	
Total Codes Compliance			218,786

County Buildings

Assistant(s)	\$	46,949	
Supervisor/Director		64,000	
Custodial Personnel		92,195	
Maintenance Personnel		99,245	
Part-time Personnel		12,038	
Overtime Pay		6,277	
Other Salaries and Wages		11,250	
Social Security		24,322	
Pensions		9,093	
Employee and Dependent Insurance		190	
Life Insurance		174	
Medical Insurance		42,675	
Dental Insurance		476	
Unemployment Compensation		172	
Communication		2,379	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Maintenance Agreements	\$	122,493	
Maintenance and Repair Services - Buildings		142,397	
Maintenance and Repair Services - Equipment		7,852	
Maintenance and Repair Services - Vehicles		4,493	
Pest Control		3,949	
Other Contracted Services		39,985	
Custodial Supplies		20,813	
Electricity		110,652	
Gasoline		7,560	
Natural Gas		18,440	
Office Supplies		538	
Uniforms		240	
Water and Sewer		6,966	
Total County Buildings			\$ 897,813

Other General Administration

Data Processing Personnel	\$	57,200	
Social Security		4,376	
Pensions		2,860	
Unemployment Compensation		17	
Communication		7,584	
Data Processing Services		5,727	
Maintenance Agreements		31,901	
Postal Charges		61,023	
Tuition		1,800	
Other Contracted Services		60,000	
Total Other General Administration			232,488

Preservation of Records

Communication	\$	78	
Other Supplies and Materials		507	
Total Preservation of Records			585

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	99,208	
Accountants/Bookkeepers		281,944	
Educational Incentive - Other County Employees		1,000	
Other Salaries and Wages		12,000	
Social Security		26,719	
Pensions		19,018	
Employee and Dependent Insurance		284	
Life Insurance		214	
Medical Insurance		50,926	
Dental Insurance		714	
Unemployment Compensation		168	
Communication		4,268	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Dues and Memberships	\$	635	
Maintenance Agreements		40,595	
Travel		2,607	
Tuition		1,100	
Office Supplies		8,344	
Total Accounting and Budgeting			\$ 549,744

Property Assessor's Office

County Official/Administrative Officer	\$	102,042	
Clerical Personnel		182,958	
Educational Incentive - Other County Employees		1,000	
Other Salaries and Wages		9,750	
Social Security		20,802	
Pensions		13,201	
Employee and Dependent Insurance		142	
Life Insurance		134	
Medical Insurance		28,333	
Dental Insurance		476	
Unemployment Compensation		95	
Audit Services		31,400	
Communication		2,861	
Data Processing Services		27,526	
Dues and Memberships		1,800	
Maintenance Agreements		1,172	
Maintenance and Repair Services - Vehicles		2,588	
Printing, Stationery, and Forms		505	
Tuition		803	
Gasoline		3,376	
Office Supplies		2,147	
Other Charges		3,333	
Total Property Assessor's Office			436,444

Reappraisal Program

Part-time Personnel	\$	58,890	
Other Salaries and Wages		316	
Social Security		4,518	
Pensions		12	
Unemployment Compensation		75	
Other Contracted Services		332	
Data Processing Supplies		2,942	
Total Reappraisal Program			67,085

County Trustee's Office

County Official/Administrative Officer	\$	102,042	
Deputy(ies)		148,295	
Educational Incentive - Other County Employees		2,000	
Other Salaries and Wages		6,000	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office (Cont.)

Social Security	\$	19,263	
Pensions		11,637	
Employee and Dependent Insurance		229	
Life Insurance		129	
Medical Insurance		14,325	
Dental Insurance		456	
Unemployment Compensation		103	
Communication		2,481	
Dues and Memberships		2,005	
Maintenance Agreements		15,690	
Postal Charges		8,369	
Printing, Stationery, and Forms		960	
Travel		2,006	
Other Contracted Services		5,084	
Office Supplies		2,359	
Total County Trustee's Office			\$ 343,433

County Clerk's Office

County Official/ Administrative Officer	\$	102,042	
Deputy(ies)		233,572	
Educational Incentive - Other County Employees		1,000	
Other Salaries and Wages		8,855	
Social Security		25,782	
Pensions		12,943	
Employee and Dependent Insurance		284	
Life Insurance		195	
Medical Insurance		43,780	
Dental Insurance		833	
Unemployment Compensation		168	
Communication		4,561	
Dues and Memberships		1,267	
Maintenance Agreements		18,839	
Printing, Stationery, and Forms		4,543	
Travel		3,628	
Tuition		880	
Office Supplies		3,480	
Other Charges		55,110	
Total County Clerk's Office			521,762

Administration of Justice

Circuit Court

County Official/ Administrative Officer	\$	102,042	
Deputy(ies)		860,222	
Educational Incentive - Other County Employees		11,000	
Other Salaries and Wages		35,498	
Jury and Witness Expense		6,971	
Other Per Diem and Fees		13,875	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Circuit Court (Cont.)

Social Security	\$	76,492	
Pensions		32,360	
Employee and Dependent Insurance		661	
Life Insurance		607	
Medical Insurance		117,855	
Dental Insurance		1,964	
Unemployment Compensation		575	
Communication		11,479	
Dues and Memberships		2,102	
Maintenance Agreements		72,316	
Printing, Stationery, and Forms		9,918	
Tuition		1,000	
Office Supplies		9,582	
Data Processing Equipment		31,555	
Total Circuit Court	\$		1,398,074

General Sessions Judge

Judge(s)	\$	387,418	
Assistant(s)		36,065	
Other Salaries and Wages		1,149	
Social Security		28,784	
Pensions		19,371	
Employee and Dependent Insurance		95	
Life Insurance		53	
Medical Insurance		15,288	
Dental Insurance		238	
Unemployment Compensation		46	
Communication		1,092	
Dues and Memberships		3,438	
Evaluation and Testing		9,500	
Travel		2,764	
Tuition		835	
Other Contracted Services		147	
Office Supplies		440	
Periodicals		2,618	
Total General Sessions Judge			509,341

Drug Court

Supervisor/Director	\$	5,289	
Social Security		400	
Unemployment Compensation		16	
Communication		64	
Rentals		7,200	
Drug Treatment		8,973	
Office Supplies		9,426	
Utilities		1,475	
Data Processing Equipment		11,147	
Total Drug Court			43,990

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Chancery Court

County Official/Administrative Officer	\$	102,042	
Deputy(ies)		168,246	
Part-time Personnel		400	
Educational Incentive - Other County Employees		4,000	
Other Salaries and Wages		6,874	
Social Security		20,921	
Pensions		13,690	
Employee and Dependent Insurance		135	
Life Insurance		131	
Medical Insurance		21,270	
Dental Insurance		308	
Unemployment Compensation		123	
Communication		3,491	
Dues and Memberships		2,017	
Maintenance Agreements		16,243	
Printing, Stationery, and Forms		585	
Travel		238	
Tuition		400	
Office Supplies		1,881	
Periodicals		873	
Data Processing Equipment		2,579	
Total Chancery Court	\$		366,447

Judicial Commissioners

County Official/Administrative Officer	\$	141,789	
Part-time Personnel		9,127	
Overtime Pay		20,508	
Other Salaries and Wages		23,370	
Social Security		14,165	
Pensions		4,282	
Employee and Dependent Insurance		71	
Life Insurance		97	
Medical Insurance		11,061	
Dental Insurance		300	
Unemployment Compensation		161	
Dues and Memberships		700	
Maintenance Agreements		898	
Office Supplies		981	
Total Judicial Commissioners			227,510

Probation Services

Supervisor/Director	\$	51,106	
Probation Officer(s)		201,024	
Secretary(ies)		31,789	
Educational Incentive - Other County Employees		1,000	
Other Salaries and Wages		10,500	
Social Security		20,691	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Probation Services (Cont.)

Pensions	\$	11,088	
Employee and Dependent Insurance		233	
Life Insurance		184	
Medical Insurance		41,595	
Dental Insurance		693	
Unemployment Compensation		175	
Communication		4,001	
Maintenance Agreements		6,331	
Printing, Stationery, and Forms		395	
Travel		421	
Tuition		1,834	
Office Supplies		2,270	
Uniforms		438	
Other Supplies and Materials		12,903	
Total Probation Services	\$		398,671

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	112,246	
Deputy(ies)		2,151,939	
Salary Supplements		35,200	
Secretary(ies)		44,637	
Clerical Personnel		78,155	
Overtime Pay		118,465	
Other Salaries and Wages		182,201	
Social Security		204,003	
Pensions		101,823	
Employee and Dependent Insurance		1,616	
Life Insurance		1,312	
Medical Insurance		325,910	
Dental Insurance		5,126	
Unemployment Compensation		1,084	
Communication		36,995	
Dues and Memberships		3,977	
Evaluation and Testing		800	
Maintenance Agreements		25,201	
Maintenance and Repair Services - Equipment		7,617	
Maintenance and Repair Services - Vehicles		79,993	
Postal Charges		1,200	
Printing, Stationery, and Forms		493	
Travel		4,788	
Tuition		2,468	
Other Contracted Services		39,573	
Gasoline		219,972	
Law Enforcement Supplies		5,786	
Office Supplies		6,439	
Uniforms		16,718	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Workers' Compensation Insurance	\$	49,253	
Principal on Leases		128,839	
Interest on Leases		46,913	
Law Enforcement Equipment		16,149	
Motor Vehicles		553,250	
Total Sheriff's Department	\$		4,610,141

Traffic Control

Contracts with Other Public Agencies	\$	1,200	
Road Signs		2,715	
Total Traffic Control			3,915

Jail

Deputy(ies)	\$	456,956	
Guards		2,118,847	
Clerical Personnel		37,884	
Maintenance Personnel		34,490	
Overtime Pay		172,395	
Bonus Payments		4,392	
Other Salaries and Wages		225,142	
Social Security		227,362	
Pensions		65,754	
Employee and Dependent Insurance		1,703	
Life Insurance		1,630	
Medical Insurance		306,362	
Dental Insurance		5,631	
Unemployment Compensation		1,940	
Communication		24,058	
Contracts with Private Agencies		1,854	
Evaluation and Testing		4,600	
Maintenance Agreements		15,251	
Maintenance and Repair Services - Equipment		40,242	
Medical and Dental Services		459,078	
Printing, Stationery, and Forms		1,924	
Transportation - Other than Students		1,456	
Travel		4,679	
Tuition		3,695	
Other Contracted Services		795,196	
Custodial Supplies		47,628	
Electricity		145,466	
Food Supplies		589,680	
Law Enforcement Supplies		6,552	
Natural Gas		31,245	
Office Supplies		7,510	
Prisoners Clothing		7,537	
Uniforms		3,810	
Water and Sewer		113,294	
Workers' Compensation Insurance		79,837	
Total Jail			6,045,080

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Juvenile Services

Supervisor/Director	\$	57,165	
Youth Service Officer(s)		172,315	
Salary Supplements		9,000	
Educational Incentive - Other County Employees		4,000	
Other Salaries and Wages		15,300	
Social Security		18,863	
Pensions		11,428	
Employee and Dependent Insurance		190	
Life Insurance		134	
Medical Insurance		37,155	
Dental Insurance		595	
Unemployment Compensation		105	
Communication		4,481	
Contracts with Government Agencies		121,015	
Dues and Memberships		1,088	
Maintenance Agreements		1,060	
Travel		3,440	
Tuition		550	
Office Supplies		2,373	
Other Supplies and Materials		1,404	
Data Processing Equipment		3,325	
Total Juvenile Services			\$ 464,986

Rural Fire Protection

Contributions	\$	502,000	
Water and Sewer		4,508	
Total Rural Fire Protection			506,508

Civil Defense

Supervisor/Director	\$	60,714	
Deputy(ies)		49,370	
Part-time Personnel		19,638	
Overtime Pay		20,809	
Other Salaries and Wages		12,670	
Social Security		12,018	
Pensions		5,998	
Employee and Dependent Insurance		72	
Life Insurance		51	
Medical Insurance		8,782	
Dental Insurance		256	
Unemployment Compensation		89	
Communication		8,808	
Dues and Memberships		160	
Maintenance and Repair Services - Vehicles		2,140	
Travel		488	
Tuition		2,686	
Food Supplies		2,173	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Civil Defense (Cont.)

Gasoline	\$	6,524	
Office Supplies		8,932	
Uniforms		4,977	
Other Supplies and Materials		10,412	
Total Civil Defense			\$ 237,767

Rescue Squad

Contributions	\$	85,000	
Total Rescue Squad			85,000

County Coroner/Medical Examiner

Medical and Dental Services	\$	179,741	
Pauper Burials		1,330	
Total County Coroner/Medical Examiner			181,071

Other Public Safety

Supervisor/Director	\$	76,782	
Salary Supplements		15,200	
Dispatchers/Radio Operators		836,460	
Overtime Pay		71,464	
Other Salaries and Wages		103,423	
Social Security		81,700	
Pensions		33,262	
Employee and Dependent Insurance		525	
Life Insurance		509	
Medical Insurance		94,945	
Dental Insurance		1,847	
Unemployment Compensation		534	
Total Other Public Safety			1,316,651

Public Health and Welfare

Local Health Center

Medical Personnel	\$	339,224	
Clerical Personnel		35,545	
Other Salaries and Wages		12,750	
Social Security		29,029	
Pensions		13,089	
Employee and Dependent Insurance		269	
Life Insurance		196	
Medical Insurance		43,053	
Dental Insurance		683	
Unemployment Compensation		242	
Communication		4,620	
Contributions		16,106	
Dues and Memberships		375	
Maintenance and Repair Services - Buildings		1,410	
Travel		5,500	

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Local Health Center (Cont.)

Utilities	\$	11,432	
Other Supplies and Materials		50	
Other Charges		8,010	
Other Equipment		3,894	
Total Local Health Center			\$ 525,477

Rabies and Animal Control

Supervisor/Director	\$	51,578	
Deputy(ies)		57,112	
Part-time Personnel		2,879	
Overtime Pay		12,677	
Other Salaries and Wages		7,354	
Social Security		9,692	
Pensions		4,151	
Employee and Dependent Insurance		28	
Life Insurance		65	
Medical Insurance		10,723	
Dental Insurance		248	
Unemployment Compensation		116	
Communication		2,836	
Maintenance and Repair Services - Buildings		1,399	
Maintenance and Repair Services - Vehicles		4,876	
Tuition		970	
Veterinary Services		27,332	
Animal Food and Supplies		5,291	
Custodial Supplies		2,111	
Drugs and Medical Supplies		2,924	
Gasoline		4,698	
Office Supplies		1,106	
Uniforms		1,923	
Other Charges		4,058	
Total Rabies and Animal Control			216,147

Appropriation to State

Contributions	\$	81,554	
Total Appropriation to State			81,554

General Welfare Assistance

Contributions	\$	9,054	
Total General Welfare Assistance			9,054

Other Waste Disposal

Disposal Fees	\$	95,217	
Total Other Waste Disposal			95,217

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Contributions	\$	90,000	
Tax Relief Program		120,004	
Total Senior Citizens Assistance			\$ 210,004

Libraries

Supervisor/Director	\$	107,640	
Data Processing Personnel		63,938	
Librarians		431,383	
Part-time Personnel		144,339	
Other Salaries and Wages		34,224	
Social Security		57,173	
Pensions		22,261	
Employee and Dependent Insurance		628	
Life Insurance		429	
Medical Insurance		96,254	
Dental Insurance		1,594	
Unemployment Compensation		773	
Communication		8,642	
Data Processing Services		1,243	
Dues and Memberships		1,274	
Janitorial Services		15,029	
Maintenance Agreements		47,968	
Printing, Stationery, and Forms		749	
Travel		1,820	
Tuition		300	
Other Contracted Services		10,219	
Riprap		23,888	
Library Books/Media		106,894	
Office Supplies		13,038	
Periodicals		1,140	
Utilities		18,653	
Other Supplies and Materials		28,198	
Office Equipment		15,476	
Total Libraries			1,255,167

Other Social, Cultural, and Recreational

Librarians	\$	3,778	
Social Security		289	
Pensions		60	
Unemployment Compensation		4	
Library Books/Media		286	
Other Supplies and Materials		17,361	
Office Equipment		11,734	
Total Other Social, Cultural, and Recreational			33,512

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$	151,746	
Other Fringe Benefits		58,088	
Communication		2,165	
Contracts with Private Agencies		57,225	
Maintenance and Repair Services - Office Equipment		4,400	
Travel		500	
Data Processing Supplies		2,000	
Utilities		1,891	
Total Agricultural Extension Service			\$ 278,015

Soil Conservation

Secretary(ies)	\$	41,699	
Clerical Personnel		32,174	
Other Salaries and Wages		3,000	
Social Security		5,463	
Pensions		2,833	
Employee and Dependent Insurance		47	
Life Insurance		53	
Medical Insurance		7,161	
Dental Insurance		119	
Unemployment Compensation		42	
Contributions		3,000	
Total Soil Conservation			95,591

Other Operations

Tourism

Contributions	\$	3,000	
Other Charges		3,713	
Total Tourism			6,713

Industrial Development

Contributions	\$	319,873	
Engineering Services		16,548	
Total Industrial Development			336,421

Veterans' Services

Clerical Personnel	\$	19,885	
Social Security		1,521	
Unemployment Compensation		19	
Communication		1,734	
Maintenance Agreements		797	
Travel		952	
Electricity		2,660	
Natural Gas		509	
Water and Sewer		360	
Total Veterans' Services			28,437

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Other Charges

Contributions	\$ 88,851	
Other Contracted Services	32,833	
Electricity	60,000	
Liability Insurance	742,718	
Trustee's Commission	324,752	
Workers' Compensation Insurance	25,036	
Liability Claims	81,609	
Other Charges	<u>11,741</u>	
Total Other Charges		\$ 1,367,540

Contributions to Other Agencies

Contributions	\$ 75,112	
Total Contributions to Other Agencies		75,112

Payments to Cities

Contributions	\$ 47,700	
Total Payments to Cities		47,700

COVID-19 Grant #4

Health Equipment	\$ 104,886	
Total COVID-19 Grant #4		104,886

Miscellaneous

Law Enforcement Equipment	\$ 175,003	
Total Miscellaneous		<u>175,003</u>

Total General Fund \$ 26,016,982

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Management

Supervisor/Director	\$ 61,865
Secretary(ies)	44,693
Part-time Personnel	224
Other Salaries and Wages	4,406
Social Security	8,068
Pensions	5,548
Employee and Dependent Insurance	47
Life Insurance	40
Medical Insurance	14,703
Dental Insurance	238
Unemployment Compensation	37
Communication	5,608
Maintenance and Repair Services - Buildings	5,110
Postal Charges	471
Travel	157
Custodial Supplies	1,344

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Public Health and Welfare (Cont.)

Sanitation Management (Cont.)

Utilities	\$	7,279	
Other Supplies and Materials		2,852	
Trustee's Commission		28,906	
Other Charges		15,679	
Total Sanitation Management			\$ 207,275

Waste Pickup

Truck Drivers	\$	184,618	
Guards		42,494	
Overtime Pay		20,801	
Other Salaries and Wages		12,564	
Social Security		19,054	
Pensions		7,505	
Employee and Dependent Insurance		95	
Life Insurance		146	
Medical Insurance		35,394	
Dental Insurance		281	
Unemployment Compensation		105	
Contracts with Government Agencies		24,489	
Contracts with Private Agencies		553,693	
Maintenance and Repair Services - Vehicles		34,385	
Other Contracted Services		1,566	
Diesel Fuel		63,927	
Food Supplies		2,619	
Garage Supplies		4,738	
Gasoline		7,273	
Tires and Tubes		10,326	
Uniforms		1,213	
Other Supplies and Materials		2,640	
Vehicle and Equipment Insurance		40,000	
Total Waste Pickup			1,069,926

Convenience Centers

Attendants	\$	294,799	
Part-time Personnel		44,082	
Overtime Pay		315	
Other Salaries and Wages		33,006	
Social Security		27,883	
Pensions		6,166	
Employee and Dependent Insurance		253	
Life Insurance		217	
Medical Insurance		38,432	
Dental Insurance		546	
Unemployment Compensation		341	
Communication		6,005	
Maintenance and Repair Services - Buildings		10,852	
Maintenance and Repair Services - Equipment		12,027	

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Public Health and Welfare (Cont.)

Convenience Centers (Cont.)

Rentals	\$	6,930	
Electricity		13,105	
Other Equipment		2,349	
Total Convenience Centers			\$ 497,308

Other Waste Collection

Supervisor/Director	\$	17,608	
Secretary(ies)		4,604	
Attendants		6,240	
Overtime Pay		284	
Social Security		2,127	
Pensions		1,125	
Unemployment Compensation		24	
Maintenance and Repair Services - Equipment		466	
Other Contracted Services		136,198	
Office Supplies		478	
Total Other Waste Collection			169,154

Other Operations

Other Charges

Workers' Compensation Insurance	\$	30,000	
Total Other Charges			30,000

Total Solid Waste/Sanitation Fund \$ 1,973,663

Ambulance Service Fund

Public Health and Welfare

Ambulance/Emergency Medical Services

Assistant(s)	\$	63,367	
Supervisor/Director		79,293	
Accountants/Bookkeepers		37,791	
Medical Personnel		1,004,461	
Clerical Personnel		10,597	
Overtime Pay		669,082	
Other Salaries and Wages		56,574	
Social Security		142,291	
Pensions		52,883	
Employee and Dependent Insurance		751	
Life Insurance		746	
Medical Insurance		137,825	
Dental Insurance		2,412	
Unemployment Compensation		982	
Communication		20,881	
Consultants		3,500	
Dues and Memberships		835	
Licenses		3,234	
Maintenance Agreements		55,922	

(Continued)

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

Ambulance Service Fund (Cont.)

Public Health and Welfare (Cont.)

Ambulance/Emergency Medical Services (Cont.)

Maintenance and Repair Services - Equipment	\$	17,829	
Maintenance and Repair Services - Vehicles		35,662	
Matching Share		79,848	
Tuition		12,647	
Other Contracted Services		3,336	
Custodial Supplies		1,713	
Drugs and Medical Supplies		72,957	
Gasoline		59,291	
Office Supplies		5,335	
Tires and Tubes		8,815	
Uniforms		10,125	
Utilities		22,272	
Other Supplies and Materials		2,778	
Liability Insurance		16,509	
Trustee's Commission		38,933	
Vehicle and Equipment Insurance		66,288	
Workers' Compensation Insurance		85,782	
Communication Equipment		199	
Data Processing Equipment		7,029	
Furniture and Fixtures		330	
Total Ambulance/Emergency Medical Services			\$ 2,891,105

Total Ambulance Service Fund \$ 2,891,105

Local Purpose Tax Fund

Other Operations

Industrial Development

Contracts with Government Agencies	\$	150,000	
Engineering Services		540	
Other Contracted Services		15,000	
Utilities		1,466	
Trustee's Commission		5,810	
Total Industrial Development			\$ 172,816

Total Local Purpose Tax Fund 172,816

Drug Control Fund

Public Safety

Drug Enforcement

Confidential Drug Enforcement Payments	\$	15,000	
Maintenance and Repair Services - Equipment		2,647	
Maintenance and Repair Services - Office Equipment		1,264	
Maintenance and Repair Services - Vehicles		2,123	
Travel		3,924	
Tuition		2,439	
Veterinary Services		1,182	
Animal Food and Supplies		705	

(Continued)

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

Drug Control Fund (Cont.)

Public Safety (Cont.)

Drug Enforcement (Cont.)

Law Enforcement Supplies	\$	10,439	
Uniforms		348	
Refunds		37,628	
Trustee's Commission		250	
Communication Equipment		8,896	
Data Processing Equipment		587	
Law Enforcement Equipment		6,309	
Motor Vehicles		141,073	
Total Drug Enforcement			\$ 234,814

Total Drug Control Fund \$ 234,814

Constitutional Officers - Fees Fund

Finance

County Trustee's Office

Constitutional Officers' Operating Expenses	\$	384	
Total County Trustee's Office			\$ 384

Total Constitutional Officers - Fees Fund 384

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$	112,246	
Assistant(s)		50,648	
Supervisor/Director		2,716	
Secretary(ies)		49,046	
Other Salaries and Wages		3,243	
Board and Committee Members Fees		5,250	
Social Security		16,975	
Pensions		10,759	
Employee and Dependent Insurance		47	
Life Insurance		1,070	
Medical Insurance		18,583	
Dental Insurance		238	
Unemployment Compensation		30	
Accounting Services		12,000	
Dues and Memberships		3,895	
Engineering Services		1,401	
Evaluation and Testing		350	
Maintenance and Repair Services - Office Equipment		473	
Travel		1,615	
Other Contracted Services		524	
Drugs and Medical Supplies		63	
Office Supplies		1,072	
Other Charges		3,949	
Total Administration	\$		296,193

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Highway and Bridge Maintenance

Equipment Operators	\$	674,144	
Overtime Pay		13,523	
Other Salaries and Wages		27,849	
Social Security		54,009	
Pensions		24,460	
Employee and Dependent Insurance		724	
Life Insurance		6,423	
Medical Insurance		169,038	
Dental Insurance		1,876	
Unemployment Compensation		3,186	
Other Contracted Services		171,082	
Asphalt - Cold Mix		21,854	
Asphalt - Liquid		504,172	
Concrete		1,547	
Crushed Stone		157,444	
Pipe - Concrete		6,691	
Road Signs		8,746	
Salt		18,134	
Other Supplies and Materials		13,826	
Total Highway and Bridge Maintenance			\$ 1,878,728

Operation and Maintenance of Equipment

Mechanic(s)	\$	91,936	
Overtime Pay		906	
Other Salaries and Wages		3,000	
Social Security		7,285	
Pensions		4,792	
Employee and Dependent Insurance		95	
Life Insurance		713	
Medical Insurance		21,775	
Dental Insurance		238	
Unemployment Compensation		252	
Laundry Service		5,201	
Towing Services		750	
Diesel Fuel		71,273	
Equipment and Machinery Parts		189,049	
Garage Supplies		15,893	
Gasoline		25,356	
Lubricants		20,084	
Tires and Tubes		21,292	
Other Supplies and Materials		3,870	
Total Operation and Maintenance of Equipment			483,760

Other Charges

Communication	\$	5,305	
Electricity		6,077	
Natural Gas		2,479	

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Other Charges (Cont.)

Water and Sewer	\$	608	
Liability Insurance		71,505	
Trustee's Commission		28,737	
Workers' Compensation Insurance		139,535	
Other Charges		4,035	
Total Other Charges	\$		258,281

Capital Outlay

Engineering Services	\$	176,893	
Highway Construction		3,258,611	
Highway Equipment		205,031	
Motor Vehicles		129,653	
Total Capital Outlay			3,770,188

Total Highway/Public Works Fund \$ 6,687,150

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$	730,000	
Principal on Notes		162,000	
Total General Government	\$		892,000

Interest on Debt

General Government

Interest on Bonds	\$	465,006	
Interest on Notes		29,042	
Total General Government			494,048

Other Debt Service

General Government

Financial Advisory Services	\$	8,000	
Fiscal Agent Charges		1,000	
Trustee's Commission		51,334	
Total General Government			60,334

Total General Debt Service Fund 1,446,382

Rural Debt Service Fund

Principal on Debt

Education

Principal on Bonds	\$	2,420,000	
Principal on Other Loans		204,620	
Total Education	\$		2,624,620

(Continued)

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

Rural Debt Service Fund (Cont.)

Interest on Debt

Education

Interest on Bonds	\$ 1,806,975	
Interest on Other Loans	<u>160,090</u>	
Total Education		\$ 1,967,065

Other Debt Service

Education

Financial Advisory Services	\$ 8,000	
Fiscal Agent Charges	11,323	
Trustee's Commission	<u>59,369</u>	
Total Education		<u>78,692</u>

Total Rural Debt Service Fund \$ 4,670,377

General Capital Projects Fund

Capital Projects

General Administration Projects

Trustee's Commission	\$ 6,073	
Building Improvements	195,460	
Data Processing Equipment	43,101	
Furniture and Fixtures	666	
Motor Vehicles	43,000	
Office Equipment	<u>8,420</u>	
Total General Administration Projects		\$ 296,720

Public Safety Projects

Other Capital Outlay	\$ 190,177	
Total Public Safety Projects		190,177

Public Health and Welfare Projects

Building Improvements	\$ 45,952	
Maintenance Equipment	<u>5,100</u>	
Total Public Health and Welfare Projects		51,052

Highway and Street Capital Projects

Bridge Construction	\$ 19,392	
Total Highway and Street Capital Projects		19,392

Education Capital Projects

Trustee's Commission	\$ 5,126	
Furniture and Fixtures	<u>8,617</u>	
Total Education Capital Projects		13,743

American Rescue Plan Act Grant #1

Building Construction	\$ 19,215	
Total American Rescue Plan Act Grant #1		19,215

(Continued)

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

General Capital Projects Fund (Cont.)

Capital Projects (Cont.)

American Rescue Plan Act Grant #2

Communication Equipment	\$ 996,428	
Total American Rescue Plan Act Grant #2		\$ 996,428

American Rescue Plan Act Grant #3

Other Construction	\$ 311,659	
Other Capital Outlay	<u>11,035</u>	
Total American Rescue Plan Act Grant #3		322,694

American Rescue Plan Act Grant #4

Motor Vehicles	\$ 172,141	
Other Equipment	<u>28,466</u>	
Total American Rescue Plan Act Grant #4		200,607

American Rescue Plan Act Grant #5

Building Construction	\$ 19,352	
Total American Rescue Plan Act Grant #5		<u>19,352</u>

Total General Capital Projects Fund		<u>\$ 2,129,380</u>
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Total Governmental Funds - Primary Government		<u><u>\$ 46,223,053</u></u>
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COFFEE COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
 Discretely Presented Coffee County School Department
For the Year Ended June 30, 2024

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$	13,056,459	
Career Ladder Program		17,203	
Homebound Teachers		9,140	
Instructional Computer Personnel		90,437	
Educational Assistants		417,021	
Other Salaries and Wages		491,873	
Certified Substitute Teachers		59,588	
Non-certified Substitute Teachers		195,582	
Social Security		840,506	
Pensions		995,687	
Employee and Dependent Insurance		30,102	
Life Insurance		16,549	
Medical Insurance		2,288,117	
Dental Insurance		99,974	
Employer Medicare		197,668	
Contributions		187,334	
Maintenance and Repair Services - Equipment		1,260	
Other Contracted Services		2,500	
Instructional Supplies and Materials		226,786	
Textbooks - Bound		191,187	
Other Supplies and Materials		11,505	
TISA - On-behalf Payments		84,382	
Other Charges		33,670	
Regular Instruction Equipment		14,940	
Total Regular Instruction Program	\$		19,559,470

Alternative Instruction Program

Other Charges	\$	28,776	
Total Alternative Instruction Program			28,776

Special Education Program

Teachers	\$	1,868,588
Career Ladder Program		4,000
Homebound Teachers		6,633
Educational Assistants		523,221
Speech Pathologist		373,019
Other Salaries and Wages		228,950
Certified Substitute Teachers		7,520
Non-certified Substitute Teachers		96,348
Social Security		182,580
Pensions		216,185
Employee and Dependent Insurance		7,604
Life Insurance		4,647
Medical Insurance		605,151
Dental Insurance		21,459
Employer Medicare		42,765

(Continued)

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

Discretely Presented Coffee County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Evaluation and Testing	\$	4,401	
Instructional Supplies and Materials		19,760	
Other Supplies and Materials		30,160	
Other Charges		463	
Total Special Education Program			\$ 4,243,454

Career and Technical Education Program

Teachers	\$	1,482,248	
Career Ladder Program		1,000	
Other Salaries and Wages		38,304	
Certified Substitute Teachers		2,422	
Non-certified Substitute Teachers		26,255	
Social Security		90,196	
Pensions		108,460	
Employee and Dependent Insurance		2,934	
Life Insurance		1,690	
Medical Insurance		227,750	
Dental Insurance		11,268	
Employer Medicare		21,130	
Maintenance and Repair Services - Buildings		1,976	
Travel		2,465	
Other Contracted Services		12,000	
Instructional Supplies and Materials		41,225	
In Service/Staff Development		3,280	
Other Charges		1,239	
Vocational Instruction Equipment		626,137	
Total Career and Technical Education Program			2,701,979

Student Body Education Program

Other Salaries and Wages	\$	70,212	
Social Security		4,165	
Pensions		4,694	
Employer Medicare		913	
Other Charges		10,475	
Total Student Body Education Program			90,459

Support Services

Attendance

Supervisor/Director	\$	115,144	
Clerical Personnel		50,751	
Other Salaries and Wages		3,500	
Social Security		10,220	
Pensions		10,585	
Employee and Dependent Insurance		264	
Life Insurance		140	
Medical Insurance		18,317	

(Continued)

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Attendance (Cont.)

Dental Insurance	\$	641	
Employer Medicare		2,390	
Travel		765	
Other Contracted Services		18,532	
Other Supplies and Materials		152	
In Service/Staff Development		1,875	
Other Charges		354	
Attendance Equipment		525	
Total Attendance			\$ 234,155

Health Services

Supervisor/Director	\$	68,627	
Medical Personnel		543,029	
Other Salaries and Wages		49,588	
Social Security		39,035	
Pensions		47,849	
Employee and Dependent Insurance		1,474	
Life Insurance		831	
Medical Insurance		111,277	
Dental Insurance		5,156	
Employer Medicare		9,129	
Travel		1,155	
Other Supplies and Materials		8,090	
In Service/Staff Development		466	
Other Charges		2,981	
Total Health Services			888,687

Other Student Support

Career Ladder Program	\$	2,000	
Guidance Personnel		56,065	
Psychological Personnel		28,166	
Secretary(ies)		81,730	
Other Salaries and Wages		32,075	
Social Security		11,862	
Pensions		13,746	
Employee and Dependent Insurance		530	
Life Insurance		307	
Medical Insurance		38,780	
Dental Insurance		1,333	
Employer Medicare		2,774	
Evaluation and Testing		60,033	
Travel		1,608	
Other Supplies and Materials		762	
In Service/Staff Development		5,356	
Other Charges		386	
Total Other Student Support			337,513

(Continued)

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

Discretely Presented Coffee County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program

Supervisor/Director	\$	382,296	
Career Ladder Program		1,858	
Librarians		489,994	
Secretary(ies)		78,941	
Educational Assistants		39,044	
Other Salaries and Wages		110,061	
Social Security		63,883	
Pensions		74,661	
Employee and Dependent Insurance		2,519	
Life Insurance		1,173	
Medical Insurance		180,209	
Dental Insurance		8,185	
Employer Medicare		14,940	
Travel		9,375	
Instructional Supplies and Materials		3,534	
Library Books/Media		26,509	
Software		10,101	
Other Supplies and Materials		95	
In Service/Staff Development		9,318	
Total Regular Instruction Program			\$ 1,506,696

Special Education Program

Supervisor/Director	\$	97,991	
Psychological Personnel		239,078	
Secretary(ies)		29,670	
Other Salaries and Wages		7,167	
Social Security		22,229	
Pensions		25,560	
Employee and Dependent Insurance		632	
Life Insurance		362	
Medical Insurance		51,422	
Dental Insurance		1,530	
Employer Medicare		5,199	
Communication		830	
Maintenance and Repair Services - Equipment		2,360	
Travel		6,231	
Other Contracted Services		214,729	
Other Supplies and Materials		6,601	
In Service/Staff Development		4,781	
Other Charges		1,374	
Total Special Education Program			717,746

Career and Technical Education Program

Supervisor/Director	\$	78,975	
Other Salaries and Wages		1,750	
Social Security		4,924	

(Continued)

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Career and Technical Education Program (Cont.)

Pensions	\$	5,497	
Life Insurance		70	
Employer Medicare		1,152	
Communication		633	
Travel		276	
In Service/Staff Development		562	
Total Career and Technical Education Program			\$ 93,839

Technology

Supervisor/Director	\$	104,644	
Other Salaries and Wages		167,286	
Social Security		14,901	
Pensions		17,146	
Employee and Dependent Insurance		887	
Life Insurance		281	
Medical Insurance		63,332	
Dental Insurance		3,328	
Employer Medicare		3,485	
Maintenance and Repair Services - Equipment		9,017	
Internet Connectivity		78,997	
Travel		10,074	
Other Contracted Services		6,023	
Software		129,885	
Other Supplies and Materials		5,922	
In Service/Staff Development		1,575	
Other Equipment		155,248	
Total Technology			772,031

Other Programs

On-behalf Payments to OPEB	\$	161,124	
Total Other Programs			161,124

Board of Education

Board and Committee Members Fees	\$	11,450	
Social Security		558	
Employee and Dependent Insurance		3,713	
Medical Insurance		187,347	
Dental Insurance		5,049	
Unemployment Compensation		1,139	
Employer Medicare		150	
Audit Services		8,500	
Dues and Memberships		15,637	
Legal Services		5,042	
Travel		37	
Other Contracted Services		14,203	
Software		4,240	

(Continued)

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

Discretely Presented Coffee County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Board of Education (Cont.)

Excess Risk Insurance	\$	1,022	
Liability Insurance		359,589	
Trustee's Commission		318,964	
Workers' Compensation Insurance		160,608	
In Service/Staff Development		11,641	
Other Charges		101,905	
Total Board of Education	\$		1,210,794

Director of Schools

County Official/Administrative Officer	\$	143,394	
Career Ladder Program		1,000	
Secretary(ies)		51,445	
Clerical Personnel		48,460	
Other Salaries and Wages		7,800	
Social Security		15,288	
Pensions		17,207	
Employee and Dependent Insurance		477	
Life Insurance		211	
Medical Insurance		17,557	
Dental Insurance		1,535	
Employer Medicare		3,594	
Communication		13,106	
Dues and Memberships		1,422	
Maintenance and Repair Services - Equipment		5,941	
Postal Charges		4,104	
Travel		206	
Office Supplies		5,565	
In Service/Staff Development		4,194	
Total Director of Schools			342,506

Office of the Principal

Principals	\$	960,708	
Career Ladder Program		5,000	
Accountants/Bookkeepers		116,601	
Assistant Principals		1,136,678	
Secretary(ies)		471,138	
Other Salaries and Wages		68,452	
Social Security		161,923	
Pensions		192,975	
Employee and Dependent Insurance		6,219	
Life Insurance		2,862	
Medical Insurance		440,141	
Dental Insurance		20,092	
Employer Medicare		37,952	
Communication		30,776	
Travel		4,622	
Office Supplies		5,137	
Total Office of the Principal			3,661,276

(Continued)

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Fiscal Services

Supervisor/Director	\$	89,989	
Accountants/Bookkeepers		261,691	
Other Salaries and Wages		10,800	
Social Security		21,154	
Pensions		26,329	
Employee and Dependent Insurance		1,199	
Life Insurance		433	
Medical Insurance		58,224	
Dental Insurance		3,368	
Employer Medicare		4,947	
Travel		46	
Other Contracted Services		61,828	
Other Supplies and Materials		2,720	
In Service/Staff Development		3,360	
Administration Equipment		325	
Total Fiscal Services	\$		546,413

Operation of Plant

Custodial Personnel	\$	848,273	
Other Salaries and Wages		49,600	
Social Security		54,780	
Pensions		59,460	
Employee and Dependent Insurance		2,087	
Life Insurance		1,603	
Medical Insurance		201,896	
Dental Insurance		5,692	
Employer Medicare		12,811	
Laundry Service		2,705	
Electricity		1,000,681	
Natural Gas		52,633	
Water and Sewer		114,460	
Other Supplies and Materials		182,355	
Total Operation of Plant			2,589,036

Maintenance of Plant

Supervisor/Director	\$	69,330
Maintenance Personnel		400,905
Other Salaries and Wages		17,050
Social Security		28,981
Pensions		32,539
Employee and Dependent Insurance		1,004
Life Insurance		632
Medical Insurance		82,590
Dental Insurance		3,510
Employer Medicare		6,778
Communication		1,666

(Continued)

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant (Cont.)

Maintenance and Repair Services - Buildings	\$	23,231	
Maintenance and Repair Services - Equipment		17,941	
Other Contracted Services		90,181	
Other Supplies and Materials		180,053	
In Service/Staff Development		1,780	
Administration Equipment		4,995	
Maintenance Equipment		53,210	
Other Equipment		174,479	
Total Maintenance of Plant			\$ 1,190,855

Transportation

Supervisor/Director	\$	100,002	
Mechanic(s)		173,878	
Bus Drivers		1,099,991	
Clerical Personnel		57,989	
Other Salaries and Wages		142,093	
Social Security		88,037	
Pensions		103,008	
Employee and Dependent Insurance		6,702	
Life Insurance		3,346	
Medical Insurance		539,856	
Dental Insurance		18,953	
Employer Medicare		21,098	
Communication		899	
Travel		869	
Other Contracted Services		8,111	
Diesel Fuel		265,093	
Gasoline		17,405	
Office Supplies		213	
Tires and Tubes		35,321	
Vehicle Parts		152,563	
Software		3,050	
Other Supplies and Materials		6,767	
In Service/Staff Development		2,905	
Other Charges		24,296	
Transportation Equipment		108,737	
Total Transportation			2,981,182

Operation of Non-Instructional Services

Food Service

Other Salaries and Wages	\$	72,900	
Social Security		4,520	
Pensions		4,150	
Employer Medicare		1,057	
Food Supplies		3,771	
Total Food Service			86,398

(Continued)

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

Discretely Presented Coffee County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Community Services

Other Salaries and Wages	\$	92,941	
Social Security		5,178	
Pensions		5,496	
Employee and Dependent Insurance		195	
Life Insurance		70	
Medical Insurance		9,249	
Dental Insurance		514	
Employer Medicare		1,249	
Communication		530	
Travel		2,000	
Other Contracted Services		6,553	
Other Supplies and Materials		13,721	
In Service/Staff Development		164	
Other Charges		3,249	
Total Community Services			\$ 141,109

Early Childhood Education

Teachers	\$	460,576	
Educational Assistants		142,335	
Other Salaries and Wages		52,894	
Certified Substitute Teachers		570	
Non-certified Substitute Teachers		4,837	
Social Security		38,601	
Pensions		43,487	
Employee and Dependent Insurance		2,047	
Life Insurance		1,003	
Medical Insurance		146,849	
Dental Insurance		6,672	
Employer Medicare		9,035	
Communication		1,361	
Instructional Supplies and Materials		22,890	
In Service/Staff Development		814	
Total Early Childhood Education			933,971

Capital Outlay

Regular Capital Outlay

Other Contracted Services	\$	439,083	
Building Improvements		296,472	
Furniture and Fixtures		305,108	
Other Capital Outlay		257,333	
Total Regular Capital Outlay			1,297,996

Principal on Debt

Education

Debt Service Contribution to Primary Government	\$	240,000	
Total Education			240,000

(Continued)

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

Discretely Presented Coffee County School Department (Cont.)

General Purpose School Fund (Cont.)

Interest on Debt

Education

Debt Service Contribution to Primary Government

\$ 114,250

Total Education

\$ 114,250

Total General Purpose School Fund

\$ 46,671,715

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers

\$ 236,701

Other Salaries and Wages

819,500

Certified Substitute Teachers

1,662

Non-certified Substitute Teachers

12,590

Social Security

60,905

Pensions

73,920

Life Insurance

1,188

Medical Insurance

186,995

Dental Insurance

10,933

Employer Medicare

14,256

Instructional Supplies and Materials

90,531

Textbooks - Bound

16,679

Software

24,906

Other Charges

24,998

Regular Instruction Equipment

743,662

Total Regular Instruction Program

\$ 2,319,426

Special Education Program

Teachers

\$ 98,673

Educational Assistants

636,969

Certified Substitute Teachers

285

Non-certified Substitute Teachers

1,200

Social Security

41,262

Pensions

52,329

Life Insurance

2,332

Medical Insurance

286,714

Dental Insurance

12,835

Employer Medicare

9,673

Evaluation and Testing

4,200

Instructional Supplies and Materials

18,458

Other Supplies and Materials

14,283

Special Education Equipment

1,010

Total Special Education Program

1,180,223

Career and Technical Education Program

Instructional Supplies and Materials

\$ 11,270

Other Supplies and Materials

15,317

Vocational Instruction Equipment

48,556

Total Career and Technical Education Program

75,143

(Continued)

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

Discretely Presented Coffee County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services

Other Student Support

Guidance Personnel	\$	891,673	
Other Salaries and Wages		5,955	
Social Security		53,415	
Pensions		65,917	
Life Insurance		1,022	
Medical Insurance		131,954	
Dental Insurance		5,284	
Employer Medicare		12,492	
Travel		21,000	
Other Supplies and Materials		298	
In Service/Staff Development		4,303	
Other Charges		40,216	
Total Other Student Support	\$		1,233,529

Regular Instruction Program

Supervisor/Director	\$	59,862	
Secretary(ies)		25,684	
Clerical Personnel		12,135	
Educational Assistants		36,411	
Other Salaries and Wages		421,808	
Social Security		33,803	
Pensions		36,016	
Life Insurance		351	
Medical Insurance		48,256	
Dental Insurance		3,652	
Employer Medicare		7,906	
Travel		819	
Other Contracted Services		144,584	
Other Supplies and Materials		14,498	
In Service/Staff Development		31,291	
Other Charges		10,694	
Other Equipment		105	
Total Regular Instruction Program			887,875

Special Education Program

Secretary(ies)	\$	22,974	
Other Salaries and Wages		50,943	
Social Security		3,245	
Pensions		1,485	
Employer Medicare		1,072	
Contracts with Private Agencies		1,785	
Other Supplies and Materials		874	
In Service/Staff Development		8,810	
Total Special Education Program			91,188

(Continued)

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

Discretely Presented Coffee County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Career and Technical Education Program

Supervisor/Director	\$	4,550	
Social Security		282	
Pensions		310	
Employer Medicare		66	
In Service/Staff Development		6,018	
Total Career and Technical Education Program			\$ 11,226

Fiscal Services

Other Salaries and Wages	\$	10,053	
Social Security		265	
Employer Medicare		146	
Total Fiscal Services			10,464

Operation of Plant

Plant Operation Equipment	\$	83,368	
Total Operation of Plant			83,368

Operation of Non-Instructional Services

Food Service

Food Supplies	\$	2,874	
Total Food Service			2,874

Community Services

Supervisor/Director	\$	80,000	
Teachers		89,526	
Clerical Personnel		20,411	
Educational Assistants		102,185	
Other Salaries and Wages		400	
Social Security		17,312	
Pensions		15,323	
Employer Medicare		4,242	
Travel		166	
Other Contracted Services		235	
Instructional Supplies and Materials		1,268	
Other Supplies and Materials		1,518	
In Service/Staff Development		1,020	
Other Charges		489	
Total Community Services			334,095

Capital Outlay

Regular Capital Outlay

Building Improvements	\$	213,717	
Total Regular Capital Outlay			213,717

Total School Federal Projects Fund			\$ 6,443,128
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(Continued)

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

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$ 97,291	
Accountants/Bookkeepers	41,865	
Cafeteria Personnel	947,851	
Other Salaries and Wages	5,426	
Social Security	63,330	
Pensions	64,403	
Employee and Dependent Insurance	4,315	
Life Insurance	2,631	
Medical Insurance	315,598	
Dental Insurance	10,717	
Employer Medicare	14,811	
Retirement - Hybrid Stabilization	3,231	
Communication	530	
Maintenance and Repair Services - Equipment	26,248	
Travel	2,295	
Other Contracted Services	18,359	
Food Preparation Supplies	101,936	
Food Supplies	1,348,069	
Office Supplies	2,499	
USDA - Commodities	213,989	
Other Supplies and Materials	5,629	
In Service/Staff Development	2,577	
Other Charges	1,299	
Food Service Equipment	<u>32,843</u>	
Total Food Service		<u>\$ 3,327,742</u>
Total Central Cafeteria Fund		\$ 3,327,742

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$ 1,831,710	
Total Community Services		<u>\$ 1,831,710</u>
Total Internal School Fund		1,831,710

Education Capital Projects Fund

Capital Projects

Education Capital Projects

Building Improvements	\$ 38,233	
Total Education Capital Projects		<u>\$ 38,233</u>
Total Education Capital Projects Fund		<u>38,233</u>

Total Governmental Funds - Coffee County School Department \$ 58,312,528

COFFEE COUNTY, TENNESSEE

Schedule of Detailed Revenues and Expenses

Discretely Presented Water and Wastewater Treatment Authority of Coffee County, Tennessee

For the Year Ended June 30, 2024

	<u>Enterprise Fund</u>
	Wayside Acres Sewer Fund
<hr/>	
Revenues	
Operating Revenues	
Charges for Current Services	
Water Treatment Charges	\$ 7,430
Other General Service Charges	28,082
Water Tap Sales	10,000
Total Charges for Current Services	<u>\$ 45,512</u>
Total Operating Revenue	<u>\$ 45,512</u>
 Total Revenues	 <u><u>\$ 45,512</u></u>
 Expenses	
Operating Expenses	
Other Public Health and Welfare	
Communication	\$ 1,365
Dues and Memberships	0
Engineering Services	4,854
Legal Services	0
Permits	392
Other Contracted Services	7,504
Electricity	4,462
Equipment and Machinery Parts	8,700
Water and Sewer	40
Other Supplies and Materials	78
Depreciation	31,772
Total Other Public Health and Welfare	<u>\$ 59,167</u>
Total Operating Expenses	<u>\$ 59,167</u>
 Total Expenses	 <u><u>\$ 59,167</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*

Coffee County Mayor and
Board of County Commissioners
Coffee 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 Coffee County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Coffee County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated December 16, 2024. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Coffee County School Department (a discretely presented component unit) as described in our report on Coffee County's financial statements. This report does not include the results of the other auditor's 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 Coffee 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 Coffee County's internal control. Accordingly, we do not express an opinion on the effectiveness of Coffee County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Coffee 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: 2024-001.

Coffee County's Response to Finding

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

Purpose of this Report

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

December 16, 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

Coffee County Mayor and
Board of County Commissioners
Coffee 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 Coffee 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 Coffee County's major federal programs for the year ended June 30, 2024. Coffee 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, Coffee 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 Coffee 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 Coffee 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 Coffee 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 Coffee 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 Coffee 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 Coffee 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 Coffee 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 Coffee 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 Coffee County, Tennessee, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Coffee County's basic financial statements. We issued our report thereon dated December 16, 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

December 16, 2024

JEM/gc

COFFEE COUNTY, TENNESSEE, AND THE COFFEE COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3)
For the Year-Ended June 30, 2024

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Education:			
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	N/A	\$ 547,345
National School Lunch Program	10.555	(7)	1,720,826 (6)
Fresh Fruit and Vegetable Program	10.582	N/A	92,588
COVID 19 - Pandemic EBT Administrative Costs	10.649	235TN102S900945	3,256
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (5)			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(4)	213,989 (6)
Total U.S. Department of Agriculture			<u>\$ 2,578,004</u>
U.S. Department of Defense:			
Passed-through State Department of General Services:			
Donations/Loans of Obsolete DOD Property	12.U01	(4)	\$ 140,052 (8)
Total U.S. Department of Defense			<u>\$ 140,052</u>
U.S. Department of Housing and Urban Development:			
Passed-through State Department of Economic and Community Development:			
Community Development Block Grants/State's program and Non-Entitlement			
Grants in Hawaii	14.228	33004-36123	\$ 4,131
Total U.S. Department of Housing and Urban Development			<u>\$ 4,131</u>
U.S. Department of Justice:			
Passed-through State Commission on Children and Youth:			
Juvenile Justice and Delinquency Prevention	16.540	(4)	\$ 21,810
Total U.S. Department of Justice			<u>\$ 21,810</u>
U.S. Department of Transportation:			
Passed-through State Department of Safety and Homeland Security:			
Alcohol Open Container Requirements	20.607	(9)	\$ 16,218
Total U.S. Department of Transportation			<u>\$ 16,218</u>
U.S. Department of the Treasury:			
Passed-through State Department of Environment and Conservation:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	32701-04975	\$ 233,745 (6)
Passed-through State Department of Health:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	(4)	8,925 (6)
Passed-through State Department of Education:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	N/A	55,266 (6)
Total U.S. Department of the Treasury			<u>\$ 297,936</u>
U.S. National Foundation on the Arts and the Humanities:			
Passed-through Tennessee Secretary of State:			
Grants to States	45.310	30501-01722-30	\$ 10,985
Total U.S. National Foundation on the Arts and the Humanities			<u>\$ 10,985</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies			
Special Education Cluster: (5)			
Special Education - Grants to States	84.010	N/A	\$ 1,128,270
Special Education - Grants to States	84.027	N/A	1,178,330 (6)
COVID 19 - Special Education - Grants to States (ARP)	84.027	N/A	10,039 (6)
Special Education - Preschool Grants	84.173	N/A	21,527 (6)
COVID 19 - Special Education - Preschool Grants	84.173	N/A	3,869 (6)
Career and Technical Education - Basic Grants to States	84.048	N/A	117,711
Twenty-first Century Community Learning Centers	84.287	N/A	334,095
English Language Acquisition State Grants	84.365	N/A	18,706
Supporting Effective Instruction State Grants	84.367	N/A	54,851

(Continued)

COFFEE COUNTY, TENNESSEE, AND THE COFFEE COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Expenditures
U.S. Department of Education (Cont.):			
Passed-through State Department of Education (Cont.):			
Comprehensive Literacy Development	84.371	N/A	\$ 91,632
Student Support and Academic Enrichment Program	84.424	N/A	82,999
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	N/A	154,618 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	3,852,012 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	N/A	23,106 (6)
Total U.S. Department of Education			<u>\$ 7,071,765</u>
U.S. Department of Health and Human Services:			
Passed-through State Department of Health:			
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)(ARP)	93.323	Z-23-270450-00	\$ 104,886
Passed-through State Department of Education:			
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	N/A	12,492
Total U.S. Department of Health and Human Services			<u>\$ 117,378</u>
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Emergency Management Performance Grants	97.042	(4)	\$ 39,681
Total U.S. Department of Homeland Security			<u>\$ 39,681</u>
Total Expenditures of Federal Grants			<u>\$ 10,297,960</u>

State Grants		Contract Number	Expenditures
Juvenile Court Improvement Funds - State Department of Children's Services	N/A	RFS3591003675	\$ 9,000
Driver Education - State Department of Education	N/A	N/A	20,460
Innovative School Models (ISM) - State Department of Education	N/A	N/A	864,135
Public School Security Grant - State Department of Education	N/A	N/A	174,479
State Special Education Preschool Grant - State Department of Education	N/A	N/A	28,023
Summer Learning Camp - State Department of Education	N/A	N/A	249,397
Summer Learning Camp Transportation - State Department of Education	N/A	N/A	26,904
Voluntary Pre-K - State Department of Education	N/A	N/A	659,036
Mental Health Transport Program - State Department of Finance and Administration	N/A	N/A	168,416
Violent Crime Intervention Fund - State Department of Finance and Administration	N/A	N/A	175,003
Rural Local Health Services - State Department of Health	N/A	GG-24-80315-00	496,671
Statewide School Resource Officer (SRO) Grant Program - State Department of Safety and Homeland Security	N/A	N/A	750,000
Litter Program - State Department of Transportation	N/A	Z24LIT016	50,526
Total State Grants			<u>\$ 3,672,050</u>

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) Coffee County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.
- (3) No amounts (\$0) were passed-through to subrecipients.
- (4) Information not available.
- (5) Child Nutrition Cluster total \$2,574,748; Special Education Cluster total \$1,213,765.
- (6) Total for ALN 10.555 is \$1,934,815; Total for ALN 21.027 is \$297,936;
Total for ALN 84.027 is \$1,188,369; Total for ALN 84.173 is \$25,396; Total for ALN 84.425 is \$4,029,736.
- (7) 202323N890345 - \$107,694; N/A - \$1,613,132.
- (8) During the year ended June 30, 2024, Coffee County received excess military equipment from the U.S. Department of Military valued at \$140,052.
- (9) Z-23-THSO-60 - \$11,662; Z-24-THSO-62 - \$4,556.

COFFEE 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 Coffee 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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OFFICE OF COUNTY CLERK

2023	238	2023-001	Operations in the County Clerk's Office are currently being reviewed.	N/A	N/A
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OFFICE OF REGISTER OF DEEDS

2023	238	2023-002	Bank statements were not accurately reconciled with the general ledger.	N/A	Corrected
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Prior-year Federal Awards Findings

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

COFFEE 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 Coffee County is unmodified.

2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**

 - * Significant deficiency identified? **NONE REPORTED**

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

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**

 - * Significant deficiency identified? **NONE REPORTED**

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

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

7. Identification of Major Federal Programs:
 - * Assistance Listing Numbers: 10.553, 10.555, and 10.582 Child Nutrition Cluster: School Breakfast Program, National School Lunch Program, and Fresh Fruit and Vegetable Program

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

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

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

A finding and recommendation, as a result of our audit, is presented below. We reviewed the finding and recommendation with management to provide an opportunity for their response. A written response for the finding is paraphrased and presented following the finding and recommendation. Management's corrective action plans, whether related to the financial statements or federal awards, are 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 COUNTY MAYOR

FINDING 2024-001

COMPETITIVE BIDS WERE NOT SOLICITED FOR A ROOFING PROJECT

(Noncompliance Under *Government Auditing Standards*)

Competitive bids were not solicited for a roofing project totaling \$169,926. Coffee County operates under the provisions of the County Purchasing Law of 1957 and Section 12-3-1212, *Tennessee Code Annotated (TCA)*, which require purchases over \$50,000 to be competitively bid. Section 12-3-1205, *TCA*, allows governments to make purchases through purchasing cooperatives under certain conditions instead of through the required competitive bid process. The purchasing department provided documentation that this project was awarded to a contractor through OMNIA Partners, a national purchasing cooperative. Section 12-3-1205, *TCA*, allows governments to make purchases through cooperatives under certain conditions; however, Section 12-3-1205(b)(4)(B), *TCA*, excludes purchases of construction, engineering, architectural services, or construction materials. Since the roofing project is considered to be construction and use of construction materials, it is excluded from the purchasing cooperative provision. Therefore, since the project exceeded \$50,000 and was not bid, the county is in violation of the requirement of the County Purchasing Law of 1957. This deficiency is the result of the lack of management oversight and a failure to follow state statutes.

RECOMMENDATION

The county should follow state statutes governing all construction projects and the purchases of construction materials.

MANAGEMENT'S RESPONSE – COUNTY MAYOR

I concur with this finding.

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.

COFFEE 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 COUNTY MAYOR

2024-001	Competitive bids were not solicited for a roofing project.	225
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Coffee County Mayor

DENNIS HUNT



1329 McArthur Street
Suite 1
Manchester, TN 37355

931-723-5100
Fax 931-723-5152
Email: mayor@coffeecountytn.org

Corrective Action Plan

FINDING: COMPETITIVE BIDS WERE NOT SOLICITED FOR A ROOFING PROJECT

Response and Corrective Action Plan Prepared by:
Dennis Hunt, Coffee County Mayor

Person Responsible for Implementing the Corrective Action:
Dennis Hunt, Coffee County Mayor

Anticipated Completion Date of Corrective Action:
December 13, 2024

Repeat Finding:
No

Reason Corrective Action was Not Taken in the Prior Year:
N/A

Planned Corrective Action:

The county will follow state statutes governing all construction projects and the purchases of construction materials by utilizing competitive bid processes.

Signature:

A handwritten signature in black ink, appearing to read "Dennis Hunt", is written over a horizontal line.

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 Coffee County.

COFFEE COUNTY SHOULD ADOPT A CENTRAL SYSTEM OF ACCOUNTING, BUDGETING, AND PURCHASING

Coffee County operates under the provisions of the Fiscal Control Acts of 1957 for central purchasing covering the funds controlled by the county mayor and the road superintendent. Also, the county operates under the provisions of a local resolution, which creates the Office of Director of Accounts and Budgets. Under this resolution, the director of accounts and budgets directs the operation of the funds under the control of the county mayor. For years, the director of accounts and budgets has also performed all accounting and budgeting functions for the county's highway department; however, there is no state law or local resolution governing this arrangement in Coffee County. The nature and operation of this informal arrangement has created a type of Office of Central Accounting and Budgeting similar to that created by the adoption of the County Fiscal Procedure Law of 1957. However, neither this arrangement nor the 1957 Act includes the county's school department.

Coffee County does not have a central system of accounting, budgeting, and purchasing covering all county departments. 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 Coffee 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.