

OFFICIAL STATEMENT

New Issues
Book-Entry Only

Ratings: S&P “AA+”

In the opinion of Bond Counsel, based on existing law and assuming compliance with certain tax covenants of the County, interest on the Bonds will be excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax except for certain corporations, as more fully described herein. For an explanation of certain tax consequences under federal law which may result from the ownership of the Bonds, see the discussion under the heading "Tax Matters" herein. Under existing law, the Bonds and the income therefrom will be exempt from all state, county and municipal taxation in the State of Tennessee, except Tennessee franchise and excise taxes. (See "Tax Matters" herein).

WILSON COUNTY, TENNESSEE \$53,410,000 COUNTY DISTRICT SCHOOL BONDS, SERIES 2023

Dated: Date of Issuance

Due: April 1, as shown on the inside cover

Wilson County, Tennessee (the “County”) will issue its \$53,410,000 County District School Bonds, Series 2023 (the “Bonds”) in fully registered form, without coupons, and, when issued, the Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as securities depository of the Bonds. Individual purchases of beneficial ownership interest in the Bonds will be made in book-entry form only, in denominations of \$5,000 or multiples thereof through DTC Participants. Notwithstanding the foregoing, the Bonds may be issued in fully registered certificated form registered in the name of the successful bidder upon the terms set forth in the Detailed Notice of Sale without using DTC or the book-entry system. Interest on the Bonds will be payable semiannually on April 1 and October 1 of each year, commencing April 1, 2024, calculated on the basis of a 360-day year consisting of twelve 30-day months.

Payments of principal of and interest on the Bonds are to be made to purchasers by DTC through the Participants (as such term is herein defined) and purchasers will not receive physical delivery of Bonds purchased by them except as otherwise set forth in the Detailed Notice of Sale. See “The Bonds-Book-Entry-Only System.” Principal of and interest on the Bonds are payable by the County to the designated corporate trust office of U.S. Bank Trust Company, National Association, Nashville, Tennessee, as registration and paying agent (the “Registration Agent”).

The Bonds are subject to redemption prior to their stated maturities at the option of the County. See “The Bonds – Optional Redemption” herein. The Bonds are payable on April 1 of each year as shown on the inside cover.

The Bonds are payable from unlimited ad valorem taxes to be levied on all taxable property within the County lying outside the territorial limits of the Tenth Special School District of Wilson County, Tennessee, a/k/a Lebanon Special School District. Subject to the limitations set forth in the preceding sentence, for the prompt payment of principal of and interest on the Bonds, the full faith and credit of the County are irrevocably pledged. See headings herein entitled “Security-Source of Payment” and “Levy of Tax”).

The Bonds are offered when, as and if issued, subject to the approval of the legality by Bass, Berry & Sims PLC, Nashville, Tennessee, Bond Counsel, whose opinions will be delivered with the Bonds. Certain legal matters will be passed upon for the County by Michael R. Jennings, Esq., Counsel to the County. Stephens Inc. is serving as Municipal Advisor to the County. The Bonds are expected to be available for delivery through Depository Trust Company in New York, New York, on or about October 5, 2023.

September 19, 2023

COUNTY DISTRICT SCHOOL BONDS, SERIES 2023

<u>Maturity (April 1)</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Price or Yield</u>	<u>CUSIP No.**</u>
2024	\$2,805,000	5.000%	3.250%	97217P UW7
2025	1,675,000	5.000%	3.200%	97217P UX5
2026	1,755,000	5.000%	3.100%	97217P UY3
2027	1,845,000	5.000%	3.050%	97217P UZ0
2028	1,935,000	5.000%	3.050%	97217P VA4
2029	2,035,000	5.000%	3.060%	97217P VB2
2030	2,135,000	5.000%	3.070%	97217P VC0
2031	2,240,000	5.000%	3.100%	97217P VD8
2032	2,355,000	5.000%	3.150%	97217P VE6
2033	2,470,000	5.000%	3.150%	97217P VF3
2034	2,595,000	5.000%	3.200% ^C	97217P VG1
2035	2,725,000	5.000%	3.320% ^C	97217P VH9
2036	2,860,000	5.000%	3.470% ^C	97217P VJ5
2037	3,005,000	5.000%	3.610% ^C	97217P VK2
2038	3,155,000	4.000%	4.050%	97217P VL0
2039	3,280,000	4.125%	4.090% ^C	97217P VM8
2040	3,415,000	4.125%	4.140%	97217P VN6
2041	3,560,000	4.125%	4.190%	97217P VP1
2042	3,705,000	4.250%	4.240% ^C	97217P VQ9
2043	3,860,000	4.125%	4.240%	97217P VR7

^C Yield to April 1, 2033 Call Date

** These CUSIP numbers have been assigned by Standard & Poor's CUSIP Service Bureau, a Division of The McGraw-Hill Companies, Inc., and are included solely for convenience of the Bondholders. The County is not responsible for the selection or use of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated herein.

For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission, this document, as the same may be supplemented or amended (collectively, the "Official Statement") by Wilson County, Tennessee (the "County") from time to time, is an Official Statement with respect to the Bonds described herein that is deemed final by the County as of the date hereof (or of any such supplement or amendment). It is subject to completion with certain information to be established at the time of the sale of the Bonds as permitted by Rule 15c2-12 of the Securities and Exchange Commission.

No dealer, broker, salesman or other person has been authorized by the County or by Stephens Inc. (the "Municipal Advisor") to give any information or make any representations other than those contained in this Official Statement and, if given or made, such information or representations with respect to the County or the Bonds must not be relied upon as having been authorized by the County or the Municipal Advisor. This Official Statement does not constitute an offer to sell, or solicitation of an offer to buy, any securities other than the securities offered hereby to any person in any jurisdiction where such offer or solicitation of such offer would be unlawful.

This Official Statement should be considered in its entirety, and no one factor should be considered more or less important than any other by reason of its position in this Official Statement. Where statutes, reports or other documents are referred to herein, reference should be made to such statutes, reports or other documents for more complete information regarding the rights and obligations of parties thereto, facts and opinions contained therein and the subject matter thereof.

The information and expressions of opinion in this Official Statement are subject to change without notice, and neither the delivery of this Official Statement nor any sale made under it shall, under any circumstances, create any implication that there has been no change in the affairs of the County since the date as of which information is given in this Official Statement.

In making an investment decision investors must rely on their own examination of the County and the terms of the offering, including the merits and risks involved. No registration statement relating to the Bonds has been filed with the Securities and Exchange Commission or with any state securities agency. The Bonds have not been approved or disapproved by the Commission or any state securities agency, nor has the Commission or any state securities agency passed upon the accuracy or adequacy of this Official Statement. Any representation to the contrary is a criminal offense.

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The material contained herein has been obtained from sources believed to be current and reliable, but the accuracy thereof is not guaranteed. The Official Statement contains statements which are based upon estimates, forecasts, and matters of opinion, whether or not expressly so described, and such statements are intended solely as such and not as representations of fact. All summaries of statutes, resolutions, and reports contained herein are made subject to all the provisions of said documents. The Official Statement is not to be construed as a contract with the purchasers of any of the Wilson County, Tennessee County District School Bonds, Series 2023.

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WILSON COUNTY, TENNESSEE
228 East Main Street
Lebanon, Tennessee 37087

OFFICIALS

Randall Hutto
County Mayor

BOARD OF COMMISSIONERS

Chad Barnard	William Glover
Beth Bowman	Blake Hall
Lauren Breeze	Jeremy Hobbs
Rick Brown	Tommy Jones
Tyler Chandler	Rusty Keith
Danny Clark	Mike Kurtz
Kevin Costley	Wendell Marlowe
Glenn Denton	Jerry McFarland
Christopher Dowell	Jeremy Reich
Haskell Evans	Terry Scruggs
Robert Fields	Justin Smith
Bobby Franklin	Diane G. Weathers
John P. Gentry	

COUNTY OFFICIALS

Assessor of Property	Stephen Goodall
Circuit Court Clerk	Deborah Moss
Director of Schools	Jeff Luttrell
Clerk and Master	Millie Sloan
County Clerk	J. H. Goodall
Finance Director	Aaron Maynard
Register of Deeds	Jackie Murphy
Road Superintendent	Steve Murphy
Sheriff	Robert C. Bryan
Trustee	Jim Major

Counsel for the County

Michael R. Jennings, Esq.
Lebanon, Tennessee

Bond Counsel

Bass, Berry & Sims PLC
Nashville, Tennessee

Registration and Paying Agent

U.S. Bank Trust Company, National Association
Nashville, Tennessee

Underwriter

Mesirow Financial, Inc.
Chicago, Illinois

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Summary Statement

This Summary is expressly qualified by the entire Official Statement, which should be viewed in its entirety by potential investors.

ISSUER	Wilson County, Tennessee (the “County”).
ISSUE	\$53,410,000 County District School Bonds, Series 2023 (the “Bonds”)
PURPOSES	Financing the (i) construction, renovation, improvement and equipping of County elementary and middle school facilities; (ii) payment of legal, fiscal, administrative, architectural and engineering costs incident to any or all of the foregoing; (iii) acquisition of all property real and personal related to the foregoing; (iv) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs, if applicable; and (v) payment of costs incident to the issuance and sale of the Bonds.
INTEREST DUE	Each April 1 and October 1, commencing April 1, 2024.
PROJECTED SETTLEMENT DATE	October 5, 2023
OPTIONAL REDEMPTION	Bonds maturing on or after April 1, 2034 are subject to optional redemption at the option of the County on April 1, 2033 and thereafter, as a whole or in part, at any time, at the redemption price of par plus accrued interest to the redemption date. See “The Bonds – Optional Redemption” herein.
SECURITY	The Bonds are payable from unlimited <u>ad valorem</u> taxes to be levied on all taxable property within the County lying outside the territorial limits of the Tenth Special School District of Wilson County, Tennessee, a/k/a Lebanon Special School District. Subject to the limitations set forth in the preceding sentence, for the prompt payment of principal of and interest on the Bonds, the full faith and credit of the County are irrevocably pledged. See “The Bonds - Security-Source of Payment” and “Levy of Tax” herein.
RATINGS	The Bonds have been assigned a rating of “AA+” by S&P Global Ratings based on documents and other information provided by the County. The rating reflects only the view of S&P, and the County makes no representations as to the appropriateness of such rating.

There is no assurance that such rating will continue for any given period of time or that it will not be lowered or withdrawn entirely by S&P if in its judgment circumstances so warrant. Any such downward change in or withdrawal of the rating may have an adverse effect on the secondary market price of the Bonds. Any explanation of the significance of the rating may be obtained from S&P.

TAX MATTERS	Bass, Berry & Sims PLC will provide its unqualified opinions as to the tax exemption of the Bonds discussed under “Tax Matters” herein.
REGISTRATION AND PAYING AGENT	U.S. Bank Trust Company, National Association, Nashville, Tennessee (except as set forth in the Detailed Notice of Sale).
MUNICIPAL ADVISOR.....	Stephens Inc., Nashville, Tennessee.
UNDERWRITER.....	Mesirow Financial, Inc., Chicago, Illinois.

Official Statement

Wilson County, Tennessee

\$53,410,000 County District School Bonds, Series 2023

Introduction

The Official Statement, including the cover page and appendices hereto, is furnished in connection with the issuance by Wilson County, Tennessee (the “County”) of \$53,410,000 County District School Bonds, Series 2023 (the “Bonds”).

The Bonds are issuable under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 49-3-1001 et seq., Tennessee Code Annotated, and a bond resolution adopted on August 21, 2023 (the “Resolution”) authorizing the execution, terms, issuance, and the sale of the Bonds.

This Official Statement includes descriptions of, among other matters, the Bonds, the Resolution and the County. Such descriptions and information do not purport to be comprehensive or definitive. All references to the Resolution are qualified in their entirety by reference to the definitive document, including the form of the Bonds included in the Resolution. During the period of the offering of the Bonds, copies of the Resolution and any other documents described herein or in the Resolution may be obtained from the County. After delivery of the Bonds, copies of such documents will be available for inspection at the County Mayor’s office. All capitalized terms used in this Official Statement and not otherwise defined herein have the meanings set forth in the Resolution.

The Bonds

Description

The Bonds are being issued for the purpose of providing funds to finance the: (i) construction, renovation, improvement and equipping of County elementary and middle school facilities; (ii) payment of legal, fiscal, administrative, architectural and engineering costs incident to any or all of the foregoing; (iii) acquisition of all property real and personal related to the foregoing (the “Projects”); (iv) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs, if applicable; and (v) payment of costs incident to the issuance and sale of the Bonds.

The Bonds will be issued as fully registered book-entry Bonds, without coupons, in denominations of \$5,000 or any integral multiple thereof. The Bonds will be dated the date of issuance. Interest on the Bonds, at the rates per annum set forth on the cover page and calculated on the basis of a 360-day year, consisting of twelve 30-day months, will be payable semiannually on April 1 and October 1 of each year (herein an “Interest Payment Date”), commencing April 1, 2024.

The Bonds will mature on the dates and in the amounts set forth on the cover page.

The Bonds will be initially registered only in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”), which will act as securities depository for the Bonds (except as set forth in the Detailed Notice of Sale).

Except as set forth in the Detailed Notice of Sale, U.S. Bank Trust Company, National Association, Nashville, Tennessee (the "Registration Agent") will make all interest payments with respect to the Bonds on each Interest Payment Date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the Interest Payment Date (the "Regular Record Date") by check or draft mailed to such owners at their addresses shown on said registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. In the event the Bonds are no longer registered in the name of DTC or its successor or assigns, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

Any interest on any Bond which is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: The County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which date shall not be more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in the Resolutions or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of and interest on the Bonds when due.

Optional Redemption

Bonds maturing on or before April 1, 2033 are not subject to redemption prior to maturity. Bonds maturing April 1, 2034 and thereafter shall be subject to redemption prior to maturity at the option of the County on April 1, 2033 and thereafter, as a whole or in part at any time, at the redemption price of par plus interest accrued to the redemption date.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be selected by the Board of Commissioners of the County in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

Notice of Redemption

Notice of call for redemption, whether optional or mandatory (if applicable), shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. An optional redemption may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date (“Conditional Redemption”). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants, or Beneficial Owners. Failure of DTC, or any successor Depository, to provided notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, if applicable, notices of which shall be given at least forty-five (45) days prior to the redemption date unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

Security - Source of Payment

The Bonds are payable from unlimited ad valorem taxes to be levied on all taxable property within the County lying outside the territorial limits of the Tenth Special School District of Wilson County, Tennessee, a/k/a Lebanon Special School District. Subject to the limitations set forth in the preceding sentence, for the prompt payment of principal of and interest on the Bonds, the full faith and credit of the County are irrevocably pledged.

Levy of Tax

The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, or a portion thereof with respect to the Bonds, in addition to all other taxes authorized by law, sufficient to pay principal of and interest on the Bonds when due, and for that purpose there is levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes authorized to be levied when the same shall have been collected. The tax may be reduced to the extent of any direct appropriations from other funds, taxes and revenues of the County to the payment of debt service on the Bonds.

Under Tennessee law, the County's legislative body is authorized to levy a tax on all taxable property within the County, or a portion thereof with respect to the Bonds, without limitation as to rate or amount, and a referendum is neither required nor permitted to set the rate or amount. For a more complete statement of the general covenants and provisions pursuant to which the Bonds are issued, reference is hereby made to the Resolutions.

Discharge and Satisfaction of Bonds

The Bonds may be discharged and defeased in any one or more of the following ways:

(a) By depositing sufficient funds as and when required with the Registration Agent, to pay the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers (an "Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Defeasance Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable under the Resolutions, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied.

If the County pays and discharges the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners of such Bonds shall thereafter be entitled only to payment out of the money or Defeasance Obligations.

Defeasance Obligations with respect to the Bonds are direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Remedies of Bondholders

Under Tennessee law, any Bondholder has the right, in addition to all other rights:

(1) By mandamus or other suit, action or proceeding in any court of competent jurisdiction to enforce its rights against the County, including, but not limited to, the right to require the County to assess, levy and collect taxes adequate to carry out any agreement as to, or pledge of, such taxes, fees, rents, tolls, or other charges, and to require the County to carry out any other covenants and agreements, or

(2) By action or suit in equity, to enjoin any acts or things which may be unlawful or a violation of the rights of such Bondholder.

Book-Entry-Only System

Except as set forth in the Detailed Notice of Sale, DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee). Only one fully-registered Bond certificate will be issued in the aggregate principal amount of each maturity of the Bonds, and will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds securities that its participants ("Participants") deposit with DTC. DTC also facilitates the settlement among Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as securities brokers and dealers, banks, and trust companies that clear through or maintain a custodial relationship with Direct Participants, either directly or indirectly ("Indirect Participants"). The Rules applicable to DTC and its Participants are on file with the Securities and Exchange Commission.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmation providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interest in the Bonds are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. The deposit of Bonds with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants

to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Neither DTC nor Cede & Co. will consent or vote with respect to the Bonds. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to DTC. DTC's practice is to credit Direct Participants' accounts on the payable date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on the payable date. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as in the case with securities held for the accounts of customers in bearer form or registered in "street name" and will be the responsibility of such Participant and not of DTC, the Registration Agent, or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the County or the Registration Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the County or the Registration Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The County may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the County believes to be reliable, but the County takes no responsibility for the accuracy thereof.

THE COUNTY AND THE REGISTRATION AGENT HAVE NO RESPONSIBILITY OR OBLIGATION TO PARTICIPANTS, OR TO ANY BENEFICIAL OWNER WITH RESPECT TO (I) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY PARTICIPANT; (II) THE PAYMENT BY DTC OR ANY PARTICIPANT OF ANY AMOUNT WITH RESPECT TO THE PRINCIPAL OF OR INTEREST ON THE BONDS; (III) THE DELIVERY OR TIMELINESS OF DELIVERY BY ANY PARTICIPANT OR ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE RESOLUTIONS TO BE GIVEN TO BONDHOLDERS; OR (IV) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC OR CEDE & CO. AS BONDHOLDER.

Plan of Financing

The Projects

The proceeds of the Bonds will be used to finance the Projects. Pursuant to the Resolution, a portion of the proceeds of the Bonds will be deposited in a project fund (the “Project Fund”) to be held and invested by the County, and used to pay costs of the Projects, reimbursement to the County for any funds previously expended for costs of the Projects, if applicable, and to pay costs of issuance of the Bonds. Moneys in the Project Fund may be invested as permitted by Tennessee law and may not be used for any purpose other than the Projects.

Sources and Uses of Funds

The following table sets forth the sources and uses of funds in connection with the issuance of the Bonds.

Sources of Funds

Par Amount	\$53,410,000.00
Net Reoffering Premium	<u>3,172,794.00</u>
Total Sources	<u>\$56,582,794.00</u>

Uses of Funds

Deposit to Construction Funds	56,320,684.23
Costs of Issuance (includes Underwriter’s Discount and Expenses)	<u>262,109.77</u>
Total Uses	<u>\$56,582,794.00</u>

Ratings

The Bonds have been assigned a rating of “AA+” by S&P Global Ratings. The rating reflects only the view of S&P and neither the County nor the Municipal Advisor makes any representation as to the appropriateness of such rating.

There is no assurance that such rating will continue for any given period of time or that it will not be lowered or withdrawn entirely. Any such downward change in or withdrawal of the rating may have an adverse effect on the secondary market price of the Bonds. Any explanation of the significance of the rating may be obtained from S&P.

Continuing Disclosure

General

The County will at the time the Bonds are delivered execute a Continuing Disclosure Certificate under which it will covenant for the benefit of holders and beneficial owners of the Bonds to provide certain financial information and operating data relating to the County by not later than twelve months after the end of each fiscal year commencing with the fiscal year ending June 30, 2023 (the “Annual Report”), and to provide notice of the occurrence of certain enumerated events and notice of failure to provide any required financial information of the County. The Annual Report (and audited financial statements if filed separately) and notices described above will be filed by the County with the Municipal Securities

Rulemaking Board (“MSRB”) at www.emma.msrb.org and with any State Information Depository which may be established in Tennessee (the “SID”). The specific nature of the information to be contained in the Annual Report or the notices of events is summarized below. These covenants have been made in order to assist the Underwriters in complying with Securities and Exchange Commission Rule 15c2-12(b), as it may be amended from time to time (the “Rule”). The audited financial statements for fiscal year ending June 30, 2009 were not posted to each of the outstanding CUSIP numbers for all of the County’s outstanding bonds, but such 2009 audited financial statements were posted under the same base CUSIP number on April 5, 2010 in the Official Statement for the County’s General Obligation School Bonds, Series 2010 and on May 10, 2010 in the Official Statement for the County’s General Obligation County District School Bonds, Series 2010 within the agreed upon reporting period under the County’s continuing disclosure agreements. Nonetheless, the audited financial statements for fiscal year 2009 were posted to all CUSIP numbers for the County’s bonds in August 2013. The only omissions, of which the County is aware, in the previous undertakings in the past five years are as described herein. The County does not believe that such inadvertent omissions were material, and therefore, for the past five years the County has complied in all material respects with its existing continuing disclosure agreements in accordance with the Rule.

Annual Report

The County’s Annual Report shall contain or incorporate by reference the General Purpose Financial Statements of the Issuer for the fiscal year, prepared in accordance with generally accepted accounting principles; provided, however, if the County’s audited financial statements are not available by the time the Annual Report is required to be filed, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained herein, and the audited financial statements shall be filed when available. The Annual Report shall also include in a similar format the following information included in Appendix B to this Official Statement as follows.

1. “County-Wide Summary of Outstanding Debt “;
2. “County-Wide Debt Statement “;
3. “County-Wide Per Capita Debt Ratios”;
4. “County-Wide Debt Ratios”;
5. “County-Wide Debt Trend”;
6. “County-Wide Debt Service Requirements”;
7. “County-Wide Property Valuation and Property Tax”;
8. “County-Wide Top Taxpayers”;
9. “County-Wide Fund Balances”;
10. “County-Wide Local Sales Tax Collections.”
11. “County District Summary of Outstanding Debt “;
12. “County District Debt Statement “;

13. “County District Per Capita Debt Ratios”;
14. “County District Debt Ratios”;
15. “County District Debt Trend”;
16. “County District Debt Service Requirements”;
17. “County District Property Valuation and Property Tax”; and
18. “County District Top Taxpayers”.

Any or all of the items above may be incorporated by reference from other documents, including Official Statements in final form for debt issues of the County or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a final Official Statement, in final form, it will be available from the Municipal Securities Rulemaking Board. The County shall clearly identify each such other document so incorporated by reference.

Reporting of Significant Events

The County will file notice regarding certain significant events with the MSRB and SID, if any, as follows:

1. Upon the occurrence of a Listed Event (as defined in (3) below), the County shall in a timely manner, but in no event more than ten (10) business days after the occurrence of such event, file a notice of such occurrence with the MSRB and SID, if any. Notwithstanding the foregoing, notice of Listed Events described in subsection (3)(h) and (i) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Resolution.
2. For Listed Events where notice is only required upon a determination that such event would be material under applicable Federal securities laws, the County shall determine the materiality of such event as soon as possible after learning of its occurrence.
3. The following are the Listed Events:
 - a. Principal and interest payment delinquencies;
 - b. Non-payment related defaults, if material;
 - c. Unscheduled draws on debt service reserves reflecting financial difficulties;
 - d. Unscheduled draws on credit enhancements reflecting financial difficulties;
 - e. Substitution of credit or liquidity providers, or their failure to perform;
 - f. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;

- g. Modifications to rights of Bondholders, if material;
- h. Bond calls, if material, and tender offers;
- i. Defeasances;
- j. Release, substitution, or sale of property securing repayment of the securities, if material;
- k. Rating changes;
- l. Bankruptcy, insolvency, receivership or similar event of the obligated person;
- m. The consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- n. Appointment of a successor or additional trustee or the change of name of a trustee, if material.
- o. Incurrence of a financial obligation (as defined by the Rule) of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect security holders, if material; and
- p. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

Termination of Reporting Obligation

The County's obligations under the Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds.

Amendment/Waiver

Notwithstanding any other provision of the Disclosure Certificate, the County may amend the Disclosure Certificate, and any provision of the Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions concerning the Annual Report and Reporting of Significant Events it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized Bond Counsel, have complied with the requirements of the Rule at the time of the

original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of the respective Holders, or (ii) does not, in the opinion of nationally recognized Bond Counsel, materially impair the interests of the Holders or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of the Disclosure Certificate, the County shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the County. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Default

In the event of a failure of the County to comply with any provision of the Disclosure Certificate, any Bondholder or any Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County to comply with its obligations under the Disclosure Certificate. A default under the Disclosure Certificate shall not be deemed an event of default, if any, under the Resolution, and the sole remedy under the Disclosure Certificate in the event of any failure of the County to comply with the Disclosure Certificate shall be an action to compel performance.

Future Issues

Depending on population and school enrollment growth, the County anticipates financing additional school capital projects over the next several fiscal years; however, the County has not authorized any such financings at this time. In addition, the County anticipates the issuance of approximately \$70 million of general obligation bonds in the 2023-2024 fiscal year for the purpose of financing the construction and renovation of judicial facilities.

Litigation

The County, like other similar bodies, is subject to a variety of suits and proceedings arising in the ordinary conduct of its affairs. After reviewing the current status of all pending and threatened litigation with its counsel, the County believes that, while the outcome of litigation cannot be predicted, the final settlement of all lawsuits which have been filed and of any actions or claims pending or threatened against the County or its officials in such capacity are adequately covered by insurance or by sovereign immunity or will not have a material adverse effect upon the County's financial condition.

As of the date of this Official Statement, the County has no knowledge or information concerning any pending or threatened litigation contesting the authority of the County to issue, sell or deliver the Bonds. The County has no knowledge or information of any actions pending or expected that would materially affect the County's ability to pay the debt service requirements of the Bonds.

Approval of Legal Proceedings

Legal matters incident to the authorization and issuance of the Bonds are subject to the unqualified approving opinions of Bass, Berry & Sims PLC, Bond Counsel. A copy of the opinions will be available upon delivery of the Bonds. (See Appendix A). Certain legal matters will be passed upon for the County by Michael R. Jennings, Esq., Counsel to the County.

Tax Matters

Federal Taxes

General. Bass, Berry & Sims PLC, Nashville, Tennessee, is Bond Counsel for the Bonds. Their opinion under existing law, relying on certain statements by the County and assuming compliance by the Issuer with certain covenants, is that interest on the Bonds:

- is excluded from a bondholder's federal gross income under the Internal Revenue Code of 1986, as amended (the "Code"), and
- is not a preference item for a bondholder under the federal alternative minimum tax on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2023.

The Code imposes requirements on the Bonds that the County must continue to meet after the Bonds are issued. These requirements generally involve the way that Bond proceeds must be invested and ultimately used. If the County does not meet these requirements, it is possible that a bondholder may have to include interest on the Bonds in its federal gross income on a retroactive basis to the date of issue. The County has covenanted to do everything necessary to meet these requirements of the Code.

A bondholder who is a particular kind of taxpayer may also have additional tax consequences from owning the Bonds. This is possible if a bondholder is:

- an S corporation,
- a United States branch of a foreign corporation,
- a financial institution,
- a property and casualty or a life insurance company,
- an individual receiving Social Security or railroad retirement benefits,
- an individual claiming the earned income credit,
- a borrower of money to purchase or carry the Bonds, or
- an "applicable corporation" as defined in Section 59(k) of the Code.

If a bondholder is in any of these categories, it should consult its tax advisor.

Bond Counsel is not responsible for updating its opinion in the future. It is possible that future events or changes in applicable law could change the tax treatment of the interest on the Bonds or affect the market price of the Bonds. See also "Changes in Federal and State Tax Law" below in this heading.

Bond Counsel expresses no opinion on the effect of any action taken or not taken in reliance upon an opinion of other counsel on the federal income tax treatment of interest on the Bonds, or under State, local or foreign tax law.

Bond Premium. If a bondholder purchases a Bond for a price that is more than the principal amount, generally the excess is “Bond premium” on that Bond. The tax accounting treatment of Bond premium is complex. It is amortized over time and as it is amortized a bondholder’s tax basis in that Bond will be reduced. The holder of a Bond that is callable before its stated maturity date may be required to amortize the premium over a shorter period, resulting in a lower yield on such Bonds. A bondholder in certain circumstances may realize a taxable gain upon the sale of a Bond with Bond premium, even though the Bond is sold for an amount less than or equal to the owner’s original cost. If a bondholder owns any Bonds with Bond premium, it should consult its tax advisor regarding the tax accounting treatment of Bond premium.

Original Issue Discount. A Bond will have “original issue discount” if the price paid by the original purchaser of such Bond is less than the principal amount of such Bond. Bond Counsel’s opinion is that any original issue discount on these Bonds as it accrues is excluded from a bondholder’s federal gross income under the Internal Revenue Code. The tax accounting treatment of original issue discount is complex. It accrues on an actuarial basis and as it accrues a bondholder’s tax basis in these Bonds will be increased. If a bondholder owns one of these Bonds, it should consult its tax advisor regarding the tax treatment of original issue discount

Information Reporting and Backup Withholding. Information reporting requirements apply to interest on tax-exempt obligations, including the Bonds. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with a Form W-9, “Request for Taxpayer Identification Number and Certification,” or if the recipient is one of a limited class of exempt recipients. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to “backup withholding,” which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a “payor” generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing a Bond through a brokerage account has executed a Form W-9 in connection with the establishment of such account, as generally can be expected, no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Bonds from gross income for Federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner’s Federal income tax once the required information is furnished to the Internal Revenue Service.

State Taxes

Under existing law, the Bonds and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on interest on the Bonds during the period the Bonds are held or beneficially owned by any organization or entity, or other than a sole proprietorship or general partnership doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bonds in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

Changes in Federal and State Tax Law

From time to time, there are Presidential proposals, proposals of various federal and Congressional committees, and legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein or adversely affect the marketability or market value of the Bonds or otherwise prevent holders of the Bonds from realizing the full benefit of the tax exemption of interest on the Bonds. For example, various proposals have been made in Congress and by the President which, if enacted, would subject interest on bonds, such as the Bonds, that is otherwise excluded from gross income for federal income tax purposes, to a tax payable by certain bondholders with an adjusted gross income in excess of certain proposed thresholds. It cannot be predicted whether, or in what form, these proposals might be enacted or if enacted, whether they would apply to Bonds prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds would be impacted. Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

Municipal Advisor

Stephens Inc. is serving as Municipal Advisor to the County in connection with the issuance of the Bonds. Stephens Inc., in its capacity as Municipal Advisor, has not verified and does not assume any responsibility for the information, covenants and representations contained in any of the legal documents with respect to the federal or state income tax status of the Bonds. The information set forth herein has been obtained by the County and other sources believed to be reliable. The Municipal Advisor has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to the County and, as applicable, to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Municipal Advisor does not guarantee the accuracy or completeness of such information.

Underwriting

Mesirow Financial, Inc., Chicago, Illinois (the "Underwriter"), acting for and on behalf of itself and such other securities dealers as it may designate, will purchase the Bonds for an aggregate purchase price of \$56,514,572.98, which is par, plus net original issue premium of \$3,172,794.00, less \$68,221.02 underwriter's discount. The Underwriter may offer and sell the Bonds to certain dealers (including dealer banks and dealers depositing the Bonds into investment trusts) and others at prices different from the public offering prices stated on the cover page of this Official Statement. Such initial public offering prices may be changed from time to time by the Bond Underwriter.

Forward Looking Statements

The statements contained in this Official Statement, and in any other information provided that are not purely historic, are forward-looking statements, including statements regarding the expectations, hopes, intentions, or strategies regarding the future. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included in this Official Statement are based on information available on the date hereof, and assumes no obligation to update any such forward-looking statements.

The forward-looking statements herein are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties, including customers, suppliers, business partners and competitors, and legislative, judicial and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business and policy decisions, all of which are difficult or impossible to predict accurately and, therefore, there can be no assurance that the forward-looking statements included in this Official Statement would prove to be accurate.

Miscellaneous

Any statement made in this Official Statement involving matters of opinion and estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized.

The execution and delivery of this Official Statement was duly authorized by the County.

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Certificate of County Mayor

I, Randall Hutto, do hereby certify that I am the duly qualified and acting County Mayor of Wilson County, Tennessee, and as such official, I do hereby further certify with respect to the Official Statement dated September 19, 2023 issued in connection with the sale of the County’s \$53,410,000 County District School Bonds, Series 2023, and to the best of my knowledge, information, and belief (a) the descriptions and statements contained in said Official Statement were at the time of the acceptance of the winning bids and are on the date hereof true and correct in all material respects; and (b) that said Official Statement did not at the time of the acceptance of the winning bids and does not on the date hereof contain an untrue statement of a material fact or omit to state a material fact required to be stated where necessary to make the statements made, in light of the circumstances under which they are made, not misleading.

WITNESS my official signature this 5th day of October, 2023.

/s/ Randall Hutto
County Mayor

I, J.H. Goodall, do hereby certify that I am the duly qualified and acting County Clerk of Wilson County, Tennessee, and as such official, I do hereby certify that Randall Hutto is the duly qualified and acting County Mayor of said County and that the signature appended to the foregoing certificate is the true and genuine signature of such official.

WITNESS my official signature and the seal of said County as of the date subscribed to the foregoing certificate.

/s/ J.H. Goodall
County Clerk

(SEAL)

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APPENDIX A

Form of Legal Opinion of Bass, Berry & Sims PLC, Attorneys,
Nashville, Tennessee relating to the Bonds.

(Form of Opinion of Bond Counsel)

Bass, Berry & Sims PLC
150 Third Avenue South, Suite 2800
Nashville, Tennessee 37201

October 5, 2023

We have acted as bond counsel to Wilson County, Tennessee (the “Issuer”) in connection with the issuance of \$53,410,000 County District School Bonds, Series 2023, dated the date hereof (the “Bonds”). We have examined the law and such certified proceedings and other papers as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us without undertaking to verify such facts by independent investigation.

Based on our examination, we are of the opinion, as of the date hereof, as follows:

1. The Bonds have been duly authorized, executed and issued in accordance with the constitution and laws of the State of Tennessee and constitute valid and binding obligations of the Issuer.

2. The resolution of the Board of Commissioners of the Issuer authorizing the Bonds has been duly and lawfully adopted, is in full force and effect and is a valid and binding agreement of the Issuer enforceable in accordance with its terms.

3. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the Issuer lying outside the territorial limits of the Tenth Special School District of Wilson County, Tennessee, a/k/a Lebanon Special School District. Subject to the limitations set forth in the preceding sentence, for the prompt payment of principal of and interest on the Bonds, the full faith and credit of the County are irrevocably pledged.

4. Interest on the Bonds (including any original issue discount properly allocable to an owner thereof) is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2023. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. Failure to comply with certain of such requirements could cause interest on the Bonds to be so included in gross income retroactive to the date of issuance of the Bonds. The Issuer has covenanted to comply with all such requirements. Except as set forth in this Paragraph 4, we express no opinion regarding other federal tax consequences arising with respect to the Bonds.

5. Under existing law, the Bonds and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on all or a portion of the interest on any of the Bonds during the period such Bonds are held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bonds

in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership doing business in the State of Tennessee.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the resolution authorizing the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and that their enforcement may be subject to the exercise of judicial discretion in accordance with general principles of equity.

We express no opinion herein as to the accuracy, adequacy or completeness of the Official Statement relating to the Bonds.

This opinion is given as of the date hereof, and we assume no obligation to update or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Yours truly,

Bass, Berry & Sims PLC

APPENDIX B

Demographic and General Financial Information
Related to the County

WILSON COUNTY, TENNESSEE DEMOGRAPHIC AND GENERAL FINANCIAL INFORMATION

Wilson County, Tennessee (the “County”) was incorporated October 26, 1799 by an Act of the Third General Assembly of the State of Tennessee. Wilson County lies in the middle region of the State with its county seat, Lebanon, located approximately 30 miles east of Nashville. The County is 583 square miles in size.

Mt. Juliet is the County’s largest city with two other incorporated areas in the County – Lebanon and Watertown. According to U.S. Census Bureau data, estimated 2021 populations for Lebanon, Mt. Juliet and Watertown, were 44,166, 42,548 and 1,588, respectively.

Wilson County has access to Interstate 40, running east and west, and Interstate 840, which connects five Tennessee counties and intersects four of the six interstate spokes emanating from Nashville. Interstate 840 intersects Interstate 40 in western Wilson County and eastern Dickson County, Interstates 40 and 65 in adjacent Williamson County, and Interstate 24 in adjacent Rutherford County. Nearby Nashville is intersected by Interstate 65 running north and south, Interstate 40 running east and west, and Interstate 24 running northwest and southeast, making Nashville just one of six areas in the nation intersected by three or more interstate highways. The County also has access to federal highways 70 and 231, and state highways 109, 141, 171, 265, 266 and 267.

The Music City Star provides commuter rail service Monday through Friday from Lebanon and Mt. Juliet in Wilson County to downtown Nashville. The Nashville and Eastern Railroad Corporation also serves the County. The nearest airport is located in Lebanon while the Nashville International Airport is located 15 miles away.

Demographic Data

Population

According to U.S. Census Bureau estimates, Wilson County’s population was 158,555 in 2022 reflecting a 32% increase since the 2010 Census and 7% increase since the 2020 census.

COUNTY-WIDE POPULATION

	<u>County</u>	<u>Tennessee</u>
1970 U.S. Census	36,999	3,926,018
1980 U.S. Census	56,064	4,600,252
1990 U.S. Census	68,019	4,890,626
2000 U.S. Census	89,236	5,703,719
2010 U.S. Census	114,681	6,355,518
2020 U.S. Census	148,645	6,925,619
2021 U.S. Census Estimate	152,010	6,968,351
2022 U.S. Census Estimate	158,555	7,051,339

Source: U.S. Census Bureau

Income and Housing

Over the last ten years, per capita personal income and median family housing values for Wilson County have exceeded the state averages.

	Wilson County	Tennessee	% of State
2012 Per Capita Personal Income	\$40,414	\$39,373	102.6%
2013 Per Capita Personal Income	\$40,971	\$39,454	103.8%
2014 Per Capita Personal Income	\$42,120	\$40,753	103.4%
2015 Per Capita Personal Income	\$44,657	\$42,535	105.0%
2016 Per Capita Personal Income	\$46,029	\$43,499	105.8%
2017 Per Capita Personal Income	\$47,614	\$44,879	106.1%
2018 Per Capita Personal Income	\$49,732	\$46,870	106.1%
2019 Per Capita Personal Income	\$52,573	\$49,343	106.5%
2020 Per Capita Personal Income	\$54,619	\$52,310	104.4%
2021 Per Capita Personal Income	\$59,229	\$56,616	104.6%

Source: Bureau of Economic Analysis, CA1-3 Personal Income Summary

Median Housing Values

	Wilson County	Tennessee	% of State
2013 Median Housing Value	\$227,000	\$165,000	137.6%
2014 Median Housing Value	\$234,000	\$166,000	141.0%
2015 Median Housing Value	\$241,000	\$175,000	137.7%
2016 Median Housing Value	\$254,950	\$185,000	137.8%
2017 Median Housing Value	\$289,900	\$196,800	147.3%
2018 Median Housing Value	\$309,999	\$210,000	147.6%
2019 Median Housing Value	\$324,063	\$226,000	143.4%
2020 Median Housing Value	\$348,000	\$244,900	142.1%
2021 Median Housing Value	\$400,000	\$283,410	141.1%
2022 Median Housing Value	\$438,000	\$325,000	134.8%

Source: Tennessee Housing Development Agency – This data reflects only the sales prices of new and existing homes that were sold in the respective years. This data may not be representative of the median value of all homes in the County or State.

Economic Data

Recent Developments

In August of 2023, Lochnivar, LLC, a subsidiary of A.O. Smith announced a \$35 million expansion of their manufacturing operation in Lebanon. Lochinvar specializes in high-efficiency water heating and manufactures residential and commercial boilers, commercial water heaters, heat pumps, pool and spa heaters and storage tanks. This investment will result in approximately 140 new jobs in Wilson County.

In late 2023 the City of Lebanon planning commission approved the first phase of the redevelopment of the Lebanon outlet mall. The first phase of the project includes 84 residential units with the entire project taking place over 6 phases. The planned mixed use development will eventual encompass over 400 residential units, office space and retail.

In February of 2023, The Webstaurant Store, LLC announced a \$104 million investment to locate a new distribution center in Lebanon's Speedway Industrial Park. This investment create 225 new jobs in Wilson County.

In January of 2022, Tritium, a global leader in the electric vehicle (EV) charging industry announced the establishment of their US manufacturing base in Wilson County bringing with it 500 jobs. The facility opened in August of 2022 and in February of 2023, the company announced plans to add an addition 250 jobs.

Major Employers

CURRENT LIST OF TOP EMPLOYERS

Employer	Employees	Product/Service
Wilson County Schools	2,356	Education
CEVA Logistics	1,566	VMI & Logistics Provider for DELL & Nissan
Amazon.com	1,200	Distribution Center
Fedex	1,150	Distribution Center
Cracker Barrel Old Country Store	914	Corporate Headquarters for Restaurants
University Medical Center/Vanderbilt	800	Hospital
Wilson County Government	711	Government Services
Manheim Nashville/Nashville Auto Auction	630	Auto Auction Facility
L&W Engineering Co.	550	Metal Stamping
CTDI	500	Communications Engineering and Logistics

Source: Annual Financial Report prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2022

Labor Force, Employment and Unemployment Data

The labor force within the County has increased from 61,697 in 2013 to 84,307 in June of 2023, reflecting a 37% increase. As of June 2023, the County's unemployment rate was 3.1% compared to the State average of 3.2% and the U. S. average of 3.6%.

Year	Employment	Unemployment	Total Labor Force	Unemployment Percent		
				County	State	U.S.
2013	57,810	3,887	61,697	6.3%	7.7%	7.4%
2014	59,334	3,321	62,655	5.3%	6.6%	6.2%
2015	61,849	2,914	64,763	4.5%	5.6%	5.3%
2016	65,229	2,647	67,876	3.9%	4.8%	4.9%
2017	68,911	2,131	71,042	3.0%	3.8%	4.4%
2018	72,643	2,093	74,736	2.8%	3.5%	3.9%
2019	76,409	2,120	78,529	2.7%	3.3%	3.7%
2020	72,985	4,990	77,975	6.4%	7.5%	8.1%
2021	76,794	2,703	79,497	3.4%	4.5%	5.4%
2022	79,802	2,130	81,932	2.6%	3.4%	3.6%
June-23	81,693	2,614	84,307	3.1%	3.2%	3.6%

Source: Bureau of Labor Statistics

Restaurants, Lodging and Entertainment

The hospitality industry has seen extensive growth over the last decade. New hotels locating in Mt. Juliet and Lebanon include: Courtyard by Marriott, Residence Inn by Marriott, Staybridge Fairfield Inn & Suites, Hampton Inn, Holiday Inn & Suites and many others. The hotel/motel tax has become a major funding source for the tourist development program.

The restaurant industry has also seen significant growth, which has been driven by the increasing population in the County and surrounding areas as well as the strong tourist industry in the region.

Healthcare

University Medical Center has a wide array of medical services designed to provide a full spectrum of care, including outpatient surgery, heart and cardiac services, orthopedics, emergency and chest pain centers, specialty services, women's services, and home health services. The Center currently has 245 beds with 230 physicians on staff and over 800 employees. University Medical Center is the seventh largest hospital in Middle Tennessee.

Higher Education

Cumberland University is a private, independent, liberal arts institution located in Lebanon, Tennessee, 30 miles east of Nashville. More than 2,300 undergraduate and graduate students are enrolled in forty plus majors. Cumberland University offers Master of Arts in Education, Master of Business Administration, Master of Science, Bachelor of Arts, Bachelor of Science, Bachelor of Business Administration, Bachelor of Science in Education, Bachelor of Science in Nursing.

Public Education

The Tennessee General Assembly has authorized two different school systems to provide public education in the County - the Wilson County School System (the “County System”) and the Lebanon Special School District (the “District”). The County System operates grades kindergarten through twelfth, in 23 schools with a 2021-2022 average daily membership of 19,251 students.

The Lebanon Special School District operates grades kindergarten through eighth in six schools with a 2021-2022 average daily membership of 3,879 students.

AVERAGE DAILY MEMBERSHIP		
School Year	Wilson County Schools	Lebanon Special School District
2012-2013	16,002	3,547
2013-2014	16,446	3,581
2014-2015	16,766	3,628
2015-2016	17,206	3,552
2016-2017	17,693	3,537
2017-2018	18,051	3,627
2018-2019	18,314	3,727
2019-2020	18,640	3,823
2020-2021	18,234	3,683
2021-2022	19,251	3,879

Source: Tennessee Department of Education.

Retirement Commitments

See page 102, Note G in Appendix C.

Other Post-employment Benefits (“OPEB”)

See page 122, Note H in Appendix C.

Government

Wilson County government operates under the general laws and uniform structure for counties in Tennessee with a County Mayor, Highway Superintendent, Superintendent of Education, various county officials and a county legislative body.

As prescribed by state law, each county in Tennessee is required to hold an election every four years for the county legislative body members and other officials as required by the state constitution.

REAL PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION PROCEDURES

State Taxation of Property; Classifications of Taxable Property; Assessment Rates

Under the Constitution and laws of the State of Tennessee, all real and personal property is subject to taxation, except to the extent that the General Assembly of the State of Tennessee (the “*General Assembly*”) exempts certain constitutionally permitted categories of property from taxation. Property exempt from taxation includes federal, state and local government property, property of housing authorities, certain low cost housing for elderly persons, property owned and used exclusively for certain religious, charitable, scientific and educational purposes and certain other property as defined under the *Tennessee Code Annotated*.

Under the Constitution and laws of the State of Tennessee, property is classified into three separate classes for purposes of taxation: Real Property; Tangible Personal Property; and Intangible Personal Property. Real Property includes lands, structures, improvements, machinery and equipment affixed to realty and related rights and interests. Real Property is required constitutionally to be classified into four subclassifications and assessed at the rates as follows:

- (a) Public Utility Property (which includes all property of every kind used or held for use in the operation of a public utility, such as railroad companies, certain telephone companies, freight and private car companies, street car companies, power companies, express companies and other public utility companies), to be assessed at 55% of its value;
- (b) Industrial and Commercial Property (which includes all property of every kind used or held for use for any commercial, mining, industrial, manufacturing, business or similar purpose), to be assessed at 40% of its value;
- (c) Residential Property (which includes all property which is used or held for use for dwelling purposes and contains no more than one rental unit), to be assessed at 25% of its value; and
- (d) Farm Property (which includes all real property used or held for use in agriculture), to be assessed at 25% of its value.

Tangible Personal Property includes personal property such as goods, chattels and other articles of value, which are capable of manual or physical possession and certain machinery and equipment. Tangible Personal Property is required constitutionally to be classified into three subclassifications and assessed at the rates as follows:

- (a) Public Utility Property, to be assessed at 55% of its value;
- (b) Industrial and Commercial Property, to be assessed at 30% of its value; and
- (c) All other Tangible Personal Property (including that used in agriculture), to be assessed at 5% of its value, subject to an exemption of \$7,500 worth of Tangible Personal Property for personal household goods and furnishings, wearing apparel and other tangible personal property in the hands of a taxpayer.

Intangible Personal Property includes personal property, such as money, any evidence of debt owed to a taxpayer, any evidence of ownership in a corporation or other business organization having multiple owners and all other forms of property, the value of which is expressed in terms of what the property represents rather than its own intrinsic value. The Constitution of the State of Tennessee empowers the General Assembly to classify Intangible Personal Property into subclassifications and to establish a ratio of assessment to value in each class or subclass and to provide fair and equitable methods of apportionment of the value to the State of Tennessee for purposes of taxation.

The Constitution of the State of Tennessee requires that the ratio of assessment to value of property in each class or subclass be equal and uniform throughout the State of Tennessee and that the General Assembly direct the method to ascertain the value and definition of property in each class or subclass. Each respective taxing authority is constitutionally required to apply the same tax rate to all property within its jurisdiction.

County Taxation of Property

The Constitution of the State of Tennessee empowers the General Assembly to authorize the several counties and incorporated towns in the State of Tennessee to impose taxes for county and municipal purposes in the manner prescribed by law. Under the *Tennessee Code Annotated*, the General Assembly has authorized the counties in Tennessee to levy an *ad valorem* tax on all taxable property within their respective jurisdictions, the amount of which is required to be fixed by the county legislative body of each county.

All property is required to be taxed according to its values upon the principles established in regard to State taxation as described above, including equality and uniformity. All counties which levy and collect taxes to pay off any bonded indebtedness are empowered, through the respective county legislative bodies, to place all funds levied and collected into a special fund of the respective counties and to appropriate and use the money for the purpose of discharging any bonded indebtedness of the respective counties.

Assessment of Property

The function of assessment is to assess all property (with certain exceptions) to the person or persons owning or claiming to own such property on January 1 for the year for which the assessment is made. All assessment of real and personal property are required to be made annually and as of January 1 for the year to which the assessment applies. Not later than May 20 of each year, the assessor of property in each county is required to (a) make an assessment of all property in the county and (b) note upon the assessor's records the current classification and assessed value of all taxable property within the assessor's jurisdiction. The assessment records are open to public inspection at the assessor's office during normal business hours. The assessor is required to notify each taxpayer of any change in the classification or assessed value of the taxpayer's property and to cause a notice to be published in a newspaper of general circulation stating where and when such records may be inspected and describing certain information concerning the convening of the county board of equalization. The notice to taxpayers and such published notice are required to be provided and published at least 10 days before the local board of equalization begins its annual session.

Valuation for Property Tax Purposes

The value of all property is based upon its sound, intrinsic and immediate value for purposes of sale between a willing seller and a willing buyer without consideration of speculative values. In determining the value of all property of every kind, the assessor is to be guided by, and follow the instructions of, the appropriate assessment manuals issued by the division of property assessments and approved by the State board of equalization. Such assessment manuals are required to take into account various factors that are generally recognized by appraisers as bearing on the sound, intrinsic and immediate economic value of property at the time of assessment. A property reappraisal was performed in 2021 and is reflected in the 2022 tax bills.

SELECTED FINANCIAL INFORMATION REGARDING THE COUNTY

General

The County accounts for its financial resources on the basis of funds and account groups, each of which is considered a separate accounting entity. The General Fund is the general operating fund of the County. Other funds include Special Revenue Funds, the General Debt Service Fund, Capital Projects Funds, Internal Service Funds and Trust and Agency Funds. For additional information regarding the component units, see Notes to the General Purpose Financial Statements contained in Appendix C hereto.

Revenues available to pay principal and interest on the Bonds are accounted for in the Debt Service Fund, and are derived from the collection of ad valorem taxes levied on all taxable property within the boundaries of the County. Primarily, amounts on deposit in the Debt Service Fund are used exclusively to pay the principal of and interest on the Bonds and other general obligation debt of the County. Included as Appendix C to this Official Statement are the General Purpose Financial Statements and notes thereto for the fiscal year ended June 30, 2022. Potential purchasers should read Appendix C in its entirety for more complete information concerning the County's financial position.

The County uses the modified accrual basis of accounting for all Governmental Funds, Expendable Trust Funds and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized when the related fund liability is incurred. Funds where expenditures determine the eligibility for grants recognize revenue at the time of the expenditures. Grant proceeds received prior to meeting the aforementioned revenue recognition policy are recorded as deferred revenues. Principal and interest on general long-term debt are recognized as fund liabilities when due or when amounts have been accumulated in the General Debt Service Fund for payments to be made early in the following year.

The primary revenue susceptible to accrual is revenue received from the State of Tennessee. Sales tax collected and held by the State at year-end on behalf of the County and its component units are also recognized as revenue.

All Proprietary Funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses are recognized when incurred.

FOR ADDITIONAL INFORMATION REGARDING THESE FUNDS, SEE NOTES TO THE ANNUAL FINANCIAL REPORT OF THE COUNTY FOR THE FISCAL YEAR ENDED JUNE 30, 2022, IN APPENDIX C HERETO.

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WILSON COUNTY, TENNESSEE
GENERAL FINANCIAL INFORMATION – COUNTY WIDE

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SUMMARY OF OUTSTANDING COUNTY-WIDE DEBT
(As of June 30, 2022)

Original Issue Amount	Issue	Date Issued	Maturity Date	Interest Rate	Principal Outstanding June 30, 2022
Bonds					
34,110,000	GO Refunding Bonds, Series 2012	04/26/12	04/01/23	1.00% - 5.00%	3,730,000
37,995,000	GO School and Public Improvement, Series 2012A	10/30/12	04/01/23	2.25% - 4.00%	1,500,000
2,545,000	GO Public Improvement Bonds, Series 2014	12/09/14	04/01/35	2.00% - 3.375%	1,850,000
5,460,000	GO School Refunding Bonds, Series 2015	01/06/15	04/01/25	4.00%	5,460,000
9,910,000	GO Bonds, Series 2015B	08/12/15	04/01/36	2.00% - 5.00%	7,850,000
13,890,000	GO School Bonds, Series 2015C	10/29/15	04/01/36	2.25% - 5.00%	11,160,000
5,490,000	GO School Bonds, Series 2016B	08/30/16	04/01/36	2.00% - 5.00%	4,395,000
52,690,000	GO School Bonds, Series 2017A	02/09/17	04/01/42	3.00% - 5.00%	47,185,000
104,495,000	GO School Bonds, Series 2018	10/02/18	04/01/41	3.00% - 5.00%	104,095,000
39,920,000	GO School Refunding Bonds, Series 2019	06/27/19	04/01/32	5.00%	34,925,000
3,395,000	GO School Bonds, Series 2019	10/03/19	04/01/39	2.50% - 5.00%	3,000,000
5,325,000	GO School Bonds, Series 2020	06/30/20	05/01/35	2.00% - 5.00%	5,185,000
29,035,000	GO School and PI Refunding Bonds, Series 2021	02/18/21	04/01/35	1.10% - 2.00%	28,725,000
39,760,000	GO Public Improvement Bonds, Series 2021	02/18/21	05/01/46	1.25% - 5.00%	39,560,000
Total Bonds					<u>\$ 298,620,000</u>
Notes					
1,500,000	GO Capital Outlay Notes, Series 2015	12/29/15	04/01/27	3.22%	740,000
1,891,000	GO Capital Outlay Notes, Series 2018	06/08/18	06/01/24	3.72%	669,000
1,239,000	GO Capital Outlay Notes, Series 2020	03/13/20	04/01/26	1.65% - 1.75%	859,000
Total Notes					<u>\$2,268,000</u>
Capitalized Leases					
\$6,711,450	Energy Efficiency Equipment	07/01/16	08/28/30	2.64%	\$4,336,619
\$105,396	Tasers	01/29/19	01/29/23	0.00%	22,500
\$420,000	Green Hills Women's Club Building	01/13/20	11/20/22	0.00%	270,000
Total Capitalized Leases					<u>\$4,629,119</u>
Total Current Outstanding Debt					<u>\$ 305,517,119</u>

COUNTY-WIDE DEBT STATEMENT
(Principal Outstanding as of June 30, 2022)

Outstanding Debt		
Total Current Outstanding Debt		\$ 305,517,119
Gross Direct Debt		\$ 305,517,119
Less: General Debt Service Fund Balance as of June 30, 2022		(41,781,328)
Net Direct Debt		<u>\$ 263,735,791</u>
Net Overlapping Debt (as of June 30, 2022)		
Lebanon Special School District (also referred to as Tenth Special School District)(Estimate)		\$39,521,192
City of Lebanon		26,561,431
City of Mt. Juliet		11,390,000
City of Watertown		589,962
Wilson County District School Debt		224,090,000 ⁽¹⁾
Total Net Overlapping Debt		<u>\$302,152,585</u>
Overall Net Debt		<u>\$565,888,376</u>

(1) As of 6/30/2022, adjusted for County District School Bonds, Series 2022 and County District School Bonds, Series 2023.

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the year ending June 30, 2022, Wilson County Department of Finance, and information from various cities.

COUNTY-WIDE DEBT RECORD

There is no record of a default of payment of principal and interest from information available.

COUNTY-WIDE POPULATION

	<u>County</u>	<u>Tennessee</u>
1970 U.S. Census	36,999	3,926,018
1980 U.S. Census	56,064	4,600,252
1990 U.S. Census	68,019	4,890,626
2000 U.S. Census	89,236	5,703,719
2010 U.S. Census	114,681	6,355,518
2020 U.S. Census	148,645	6,925,619
2021 U.S. Census Estimate	152,010	6,968,351
2022 U.S. Census Estimate	158,555	7,051,339

Source: U.S. Census Bureau

COUNTY-WIDE PER CAPITA DEBT RATIOS

Outstanding Debt	\$1,926.88
Gross Direct Debt	\$1,926.88
Net Direct Debt	\$1,663.37
Total Net Overlapping Debt	\$1,905.66
Overall Net Debt	\$3,569.04

COUNTY-WIDE DEBT RATIOS

	<u>Assessed Value</u>	<u>Estimated Actual Value</u>
Property Values	\$6,855,974,846	\$24,132,926,697
Outstanding Debt to	4.46%	1.27%
Gross Direct Debt to	4.46%	1.27%
Net Direct Debt to	3.85%	1.09%
Total Net Overlapping Debt to	4.41%	1.25%
Overall Net Debt to	8.25%	2.34%

COUNTY-WIDE DEBT TREND

Fiscal Year Ending	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>	<u>06/30/19</u>	<u>06/30/18</u>
Bonds	\$298,620,000	\$310,190,000	\$279,890,000	\$281,835,000	\$193,325,000
Notes	2,268,000	2,919,000	3,952,000	3,798,000	5,122,000
Capitalized Leases	4,629,119	5,073,648	6,557,322	7,732,698	6,004,838
Total Net Debt	\$305,517,119	\$318,182,648	\$290,399,322	\$293,365,698	\$204,451,838

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2018 to 2022

COUNTY-WIDE DEBT SERVICE REQUIREMENTS ⁽¹⁾⁽²⁾

(As of June 30, 2022)

Yr. No.	Year Ended June 30	Principal Requirements				Interest Requirements			
		Total Current Outstanding Bonds	Total Current Outstanding Notes	Total Principal Requirements	Percent Principal Retired	Total Current Outstanding Bonds	Total Current Outstanding Notes	Total Interest Requirements	Total Debt Service Requirements
1	2023	12,710,000	675,000	13,385,000		10,499,104	63,542	10,562,646	23,947,646
2	2024	13,310,000	693,000	14,003,000		9,931,054	43,376	9,974,430	23,977,430
3	2025	14,085,000	370,000	14,455,000		9,387,754	22,439	9,410,192	23,865,192
4	2026	15,690,000	375,000	16,065,000		8,805,529	13,759	8,819,287	24,884,287
5	2027	16,135,000	155,000	16,290,000	24.66%	8,128,616	4,991	8,133,607	24,423,607
6	2028	16,610,000		16,610,000		7,430,966		7,430,966	24,040,966
7	2029	17,570,000		17,570,000		6,745,416		6,745,416	24,315,416
8	2030	17,960,000		17,960,000		6,134,341		6,134,341	24,094,341
9	2031	18,375,000		18,375,000		5,498,235		5,498,235	23,873,235
10	2032	18,775,000		18,775,000	54.34%	4,879,254		4,879,254	23,654,254
11	2033	15,465,000		15,465,000		4,308,406		4,308,406	19,773,406
12	2034	15,810,000		15,810,000		3,884,485		3,884,485	19,694,485
13	2035	16,165,000		16,165,000		3,426,413		3,426,413	19,591,413
14	2036	13,515,000		13,515,000		2,948,519		2,948,519	16,463,519
15	2037	11,875,000		11,875,000	78.54%	2,519,300		2,519,300	14,394,300
16	2038	12,260,000		12,260,000		2,130,475		2,130,475	14,390,475
17	2039	12,675,000		12,675,000		1,718,856		1,718,856	14,393,856
18	2040	12,885,000		12,885,000		1,278,050		1,278,050	14,163,050
19	2041	13,335,000		13,335,000		824,725		824,725	14,159,725
20	2042	5,245,000		5,245,000	97.28%	334,300		334,300	5,579,300
21	2043	1,985,000		1,985,000		163,400		163,400	2,148,400
22	2044	2,020,000		2,020,000		123,700		123,700	2,143,700
23	2045	2,060,000		2,060,000		83,300		83,300	2,143,300
24	2046	2,105,000		2,105,000	100.00%	42,100		42,100	2,147,100
		<u>\$298,620,000</u>	<u>\$2,268,000</u>	<u>\$300,888,000</u>		<u>\$101,226,298</u>	<u>\$148,106</u>	<u>\$101,374,404</u>	<u>\$402,262,404</u>

(1) Does not include Capitalized Leases amounting to \$4,629,119 which will primarily be paid from cost savings realized on energy efficiency improvements.

(2) Does not include County District School Bonds payable through the Rural Debt Service Fund.

Source: Annual Financial Report prepared by The Comptroller of the Treasury, Division of County Audit, for the year ending June 30, 2022 and County Officials.

**COUNTY-WIDE PROPERTY VALUATION AND
PROPERTY TAX**

Fiscal Year Tax Year	2022-2023 2022	2021-2022 2021	2020-2021 2020	2019-2020 2019	2018-2019 2018
ESTIMATED ACTUAL VALUES					
Residential & Farm	\$17,816,950,300	\$17,024,760,000	\$15,410,277,720	\$13,770,645,355	\$13,169,456,119
Commercial & Industrial	4,522,908,700	3,955,682,300	3,927,217,468	3,509,799,950	3,314,635,722
Personal Tangible Property	1,392,678,164	1,109,245,897	933,887,368	876,290,618	765,902,027
Public Utilities	400,389,533	375,932,932	272,128,134	267,874,814	251,597,927
Total Estimated Actual Values	\$24,132,926,697	\$22,465,621,129	\$20,543,510,690	\$18,424,610,737	\$17,501,591,795
Annual Percentage Change	7.42%	9.36%	11.50%	5.27%	20.79%
Estimated Per Capita Amount	\$152,205	\$147,790	\$138,205	\$127,500	\$124,205
ASSESSED VALUES					
Residential & Farm (at 25%)	\$4,454,237,575	\$4,256,190,000	\$3,048,152,925	\$2,957,934,625	\$2,828,799,150
Commercial & Industrial (at 40%)	1,809,163,480	1,582,272,920	1,242,885,800	1,206,248,040	1,139,174,000
Personal Tangible Property (at 30%)	417,803,760	332,774,002	228,281,062	231,446,355	202,428,249
Public Utilities (at 30%-55%)	174,770,031	164,094,725	118,784,937	116,928,689	109,823,528
Total Assessed Values	\$6,855,974,846	\$6,335,331,647	\$4,638,104,724	\$4,512,557,709	\$4,280,224,927
Annual Percentage Change	8.22%	36.59%	2.78%	5.43%	3.96%
Estimated Per Capita Amount	\$43,240	\$41,677	\$31,203	\$31,227	\$30,376
Appraisal Ratio	100.00%	100.00%	79.12%	85.92%	85.92%
Assessed Values to Actual Values	28.41%	28.20%	22.58%	24.49%	24.46%
Property Tax Rate					
County General	\$0.6724	\$0.6431	\$0.8544	\$0.8544	\$0.8544
Highway/Public Works	0.0837	0.0837	0.1104	0.1104	0.1104
Highway Capital Projects	0.0345	0.0345	0.0455	0.0455	0.0455
General Purpose School	0.8851	0.8851	1.1622	1.1622	1.1622
General Debt Service	0.1927	0.2220	0.2929	0.2929	0.2929
Solid Waste Sanitation	0.0405	0.0405	0.0535	0.0535	0.0535
Total Property Tax Rate	\$1.9089	\$1.9089	\$2.5189	\$2.5189	\$2.5189
Taxes Levied	\$130,873,704	\$108,557,148	\$106,164,080	\$103,586,784	\$99,146,156
Collections					
Current Fiscal Year	In Process	\$108,000,814	\$104,048,989	\$100,629,866	\$96,129,784
Percent Collected Current FY	In Process	99.49%	98.01%	97.15%	96.96%

Sources: State Board of Equalization, 2018 - 2022 Tax Aggregate Report of Tennessee and Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit.

COUNTY-WIDE TOP TAXPAYERS

<u>Business</u>	<u>Type of Business</u>	<u>Assessed Value</u>	
		<u>Tax Year 2022</u> <u>Assessed Value</u>	<u>as a % of</u> <u>Total Assessment</u>
Amazon.com Services Inc.	Distribution Center including Personal Property	\$172,679,805	2.52%
Middle Tennessee Electric	Public Utility	\$73,710,613	1.08%
Nashville Speedway ⁽¹⁾	Race Track	35,089,000	0.51%
Comcast of Nashville I LLC	Cable - Personal Property	30,094,976	0.44%
American Homes 4 Rent	REIT	28,788,675	0.42%
Hamilton Station Apartments	Apartment Complex	19,725,680	0.29%
LC Providence I, LLC	Shopping Center	18,620,760	0.27%
MCPP 1000 Darrell Waltrip Drive, LLC	Distribution Center	18,018,160	0.26%
CP Logistics Speedway 4 LLC	Warehouse	17,648,600	0.26%
Venue 109 Apartments LP	Apartment Complex	17,489,760	0.26%

(1) Taxes from the Speedway are allocated to pay debt service on the County Sports Authority's Variable Rate Tax Exempt Infrastructure Bonds, Series 1998. The race track has not hosted racing events since 2012.

Source: County Trustee's Office

COUNTY-WIDE FUND BALANCES

<u>Fiscal Years Ending</u>	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>	<u>06/30/19</u>	<u>06/30/18</u>
GOVERNMENTAL FUNDS					
General Government Fund	\$30,697,344	\$23,788,480	\$14,844,599	\$14,280,490	\$14,929,052
Highway/Public Works Fund	16,946,630	13,386,554	12,097,239	10,703,873	10,488,499
Debt Service Funds - All	51,367,856	39,845,556	32,764,219	27,069,957	23,916,392
Special Revenue Funds	18,876,958	13,229,782	10,214,135	9,818,007	7,403,078
Education Funds	58,769,401	41,169,975	24,487,669	17,801,216	15,009,335
School Employees Insurance Fund	17,193,059	17,193,059	21,128,210	22,208,921	22,847,025
Total Governmental Funds	193,851,248	148,613,406	115,536,071	101,882,464	94,593,381
CAPITAL PROJECT FUNDS					
High School Building Projects Fund	736,636	769,708	745,071	79,232,102	0
Other Education Projects	28,713,056	46,666,895	40,344,695	6,537,620	29,484,428
Other General. Government Projects	28,706,519	50,769,540	8,311,531	5,518,100	7,847,157
Total Capital Project Funds	58,156,211	98,206,143	49,401,297	91,287,822	37,331,585
Total Funds	\$252,007,459	\$246,819,549	\$164,937,368	\$193,170,286	\$131,924,966

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2018 - 2022 and County officials.

COUNTY-WIDE LOCAL SALES TAX

<u>Fiscal Years Ending</u>	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>	<u>06/30/19</u>	<u>06/30/18</u>
Rate (Percent of retail sales)	2.75%	2.75%	2.25%	2.25%	2.25%
Distribution					
Special Purpose Fund	\$6,197,259	\$4,595,455	\$2,401,489	\$2,198,748	\$1,577,709
Sports and Recreation Fund	120,161	0	0	0	0
Education Fund	30,730,451	25,752,189	16,103,918	14,958,049	14,042,760
Rural Debt Service Fund	14,137,251	11,337,580	8,426,959	8,467,259	8,020,413
Cities Portion of County Sales Tax	41,841,687	36,696,310	24,691,130	23,715,707	22,663,324
SSD Portion of County Sales Tax	7,828,741	6,579,908	4,511,935	4,310,556	3,992,446
Total Amount Collected	\$100,855,550	\$84,961,442	\$56,135,431	\$53,650,319	\$50,296,652
% Increase	18.71%	51.35%	4.63%	6.67%	5.89%

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2018 - 2022 and County officials.

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WILSON COUNTY, TENNESSEE

GENERAL FINANCIAL INFORMATION – COUNTY DISTRICT

The County District area is that portion of the County lying outside the territorial limits of the Lebanon Special School District (also referred to as the Tenth Special School District).

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COUNTY DISTRICT SUMMARY OF OUTSTANDING DEBT

(As of June 30, 2022)⁽¹⁾

Amount Issued	Issue	Date Issued	Maturity Date	Interest Rate	Principal Outstanding June 30, 2022⁽¹⁾
Bonds					
39,530,000	County District School Improvement and Refunding Bonds, Series 2012B	10/30/12	04/01/23	2.00% - 4.00%	1,530,000
14,605,000	County District School Bonds, Series 2014	08/06/14	04/01/23	3.00%	725,000
7,435,000	County District School Refunding Bonds, Series 2015	10/27/15	04/01/27	3.00% - 5.00%	3,425,000
50,720,000	County District School Bonds, Series 2016	03/22/16	04/01/36	3.00% - 5.00%	47,420,000
2,315,000	County District School Bonds, Series 2016C	08/30/16	04/01/36	2.00% - 5.00%	1,855,000
21,255,000	County District School Bonds, Series 2017B	02/09/17	04/01/40	2.00% - 5.00%	18,045,000
41,815,000	County District School Refunding Bonds, Series 2021	02/18/21	04/01/35	0.20% - 1.65%	39,540,000
58,140,000	County District School Bonds, Series 2022	08/24/22	04/01/42	3.25% - 5.00%	58,140,000
53,410,000	County District School Bonds, Series 2023	10/05/23	04/01/43	4.00% - 5.00%	53,410,000
Total Bonds					<u>\$224,090,000</u>
Total Current Outstanding Debt					<u>\$224,090,000</u>

COUNTY DISTRICT DEBT STATEMENT

(Principal Outstanding as of June 30, 2022)

Outstanding Debt	
Total Current Outstanding Debt	\$224,090,000
Gross Direct Debt	\$224,090,000
Less: County District Rural Debt Service Fund Balance (as of June 30, 2022)	(9,586,528)
	<u>\$214,503,472</u>
Net Overlapping Debt (as of June 30, 2022)	
City of Mt. Juliet	11,390,000
City of Watertown	589,962
Wilson County-Wide Net Debt (75.65%)	231,127,621
Total Net Overlapping Debt	<u>\$243,107,583</u>
Overall Net Debt	<u>\$457,611,055</u>

(1) As of 6/30/2022, adjusted for County District School Bonds, Series 2022 and County District School Bonds, Series 2023.

Sources: Annual Financial Reports for the year ending June 30, 2022, Wilson County Department of Finance, and information from various cities.

COUNTY DISTRICT DEBT RECORD

There is no record of a default of payment of principal and interest from information available.

COUNTY DISTRICT POPULATION

	<u>County District</u> (Estimated)	<u>County</u>	<u>Tennessee</u>
1970 U.S. Census	24,507	36,999	3,926,018
1980 U.S. Census	43,060	56,064	4,600,252
1990 U.S. Census	52,467	68,019	4,890,626
2000 U.S. Census	64,646	89,236	5,703,719
2010 U.S. Census	83,253	114,681	6,355,518
2020 U.S. Census	102,489	148,645	6,925,619
2021 U.S. Census Estimate	102,784	152,010	6,968,351
2022 U.S. Census Estimate	105,556	158,555	7,051,339

Source: U.S. Bureau of Census

COUNTY DISTRICT PER CAPITA DEBT RATIOS

Outstanding Debt	\$2,180.21
Gross Direct Debt	\$2,180.21
Net Direct Debt	\$2,086.94
Total Net Overlapping Debt	\$2,365.24
Overall Net Debt	\$4,452.18

COUNTY DISTRICT DEBT RATIOS

	<u>Assessed</u> <u>Value</u>	<u>Estimated</u> <u>Actual Value</u>
Outstanding Debt to	4.32%	1.21%
Gross Direct Debt to	4.32%	1.21%
Net Direct Debt to	4.14%	1.16%
Total Net Overlapping Debt to	4.69%	1.32%
Overall Net Debt to	8.82%	2.48%

COUNTY DISTRICT DEBT TREND

	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>	<u>06/30/19</u>	<u>06/30/18</u>
County District Bonds	\$170,680,000	\$118,935,000	\$121,870,000	\$126,690,000	\$131,545,000
County District Notes	0	0	0	0	0
Total Net Debt	<u>\$170,680,000</u>	<u>\$118,935,000</u>	<u>\$121,870,000</u>	<u>\$126,690,000</u>	<u>\$131,545,000</u>

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2018 to 2022.

COUNTY DISTRICT DEBT SERVICE REQUIREMENTS

(as of June 30, 2022)⁽¹⁾

Fiscal Year No.	Fiscal Year Ended June 30	Principal					Percent Principal Retired	Interest				Total Debt Service Requirements
		Total Current Outstanding Bonds	Plus: County District School Bonds, Series 2022	Plus: County District School Bonds, Series 2023	Total Principal Requirements	Total Current Outstanding Bonds		Plus: County District School Bonds, Series 2022	Plus: County District School Bonds, Series 2023	Total Interest Requirements		
1	2023	6,625,000	2,300,000		8,925,000			2,984,176	1,406,567		4,390,743	13,315,743
2	2024	7,000,000	1,940,000	2,805,000	11,745,000			2,787,726	2,218,475	1,216,188	6,222,389	17,967,389
3	2025	7,185,000	2,035,000	1,675,000	10,895,000			2,591,246	2,121,475	2,347,406	7,060,128	17,955,128
4	2026	7,570,000	2,140,000	1,755,000	11,465,000			2,382,696	2,019,725	2,263,656	6,666,078	18,131,078
5	2027	7,395,000	2,245,000	1,845,000	11,485,000	24.33%		2,137,544	1,912,725	2,175,906	6,226,175	17,711,175
6	2028	8,015,000	2,355,000	1,935,000	12,305,000			1,976,344	1,800,475	2,083,656	5,860,475	18,165,475
7	2029	8,025,000	2,475,000	2,035,000	12,535,000			1,810,276	1,682,725	1,986,906	5,479,908	18,014,908
8	2030	7,700,000	2,600,000	2,135,000	12,435,000			1,636,281	1,558,975	1,885,156	5,080,413	17,515,413
9	2031	8,390,000	2,730,000	2,240,000	13,360,000			1,460,451	1,428,975	1,778,406	4,667,833	18,027,833
10	2032	8,455,000	2,835,000	2,355,000	13,645,000	53.01%		1,261,031	1,319,775	1,666,406	4,247,213	17,892,213
11	2033	8,590,000	2,950,000	2,470,000	14,010,000			1,053,294	1,206,375	1,548,656	3,808,325	17,818,325
12	2034	8,670,000	3,045,000	2,595,000	14,310,000			834,271	1,110,500	1,425,156	3,369,928	17,679,928
13	2035	7,875,000	3,150,000	2,725,000	13,750,000			609,288	1,007,731	1,295,406	2,912,425	16,662,425
14	2036	5,660,000	3,255,000	2,860,000	11,775,000			381,688	901,419	1,159,156	2,442,263	14,217,263
15	2037	1,280,000	3,370,000	3,005,000	7,655,000	80.46%		186,875	787,494	1,016,156	1,990,525	9,645,525
16	2038	1,320,000	3,490,000	3,155,000	7,965,000			143,675	669,544	865,906	1,679,125	9,644,125
17	2039	1,370,000	3,610,000	3,280,000	8,260,000			97,475	547,394	739,706	1,384,575	9,644,575
18	2040	1,415,000	3,735,000	3,415,000	8,565,000			49,525	421,044	604,406	1,074,975	9,639,975
19	2041		3,870,000	3,560,000	7,430,000				285,650	463,538	749,188	8,179,188
20	2042		4,010,000	3,705,000	7,715,000	98.28%			145,363	316,688	462,050	8,177,050
21	2043			3,860,000	3,860,000	100.00%				159,225	159,225	4,019,225
		<u>\$112,540,000</u>	<u>\$58,140,000</u>	<u>\$53,410,000</u>	<u>\$224,090,000</u>			<u>\$24,383,863</u>	<u>\$24,552,404</u>	<u>\$26,997,688</u>	<u>\$75,933,955</u>	<u>\$300,023,955</u>

(1) As of 6/30/2022, adjusted for County District School Bonds, Series 2022 and County District School Bonds, Series 2023.

Source: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the year ending June 30, 2022 and County Officials.

COUNTY DISTRICT PROPERTY VALUATION AND PROPERTY TAX

Fiscal Year Tax Year	2022-2023 2022	2021-2022 2021	2020-2021 2020	2019-2020 2019	2018-2019 2018
ESTIMATED ACTUAL VALUES					
Residential & Farm	\$14,089,143,200	\$13,548,623,500	\$12,234,657,632	\$10,957,953,991	\$10,508,279,296
Commercial & Industrial	3,128,966,100	2,618,916,200	2,547,449,670	2,220,387,099	2,054,795,501
Personal Tangible Property	992,657,369	717,537,977	549,894,175	514,954,740	423,477,771
Public Utilities	263,375,217	245,875,308	175,911,746	180,257,665	163,431,692
Total Estimated Actual Values	\$18,474,141,886	\$17,130,952,985	\$15,507,913,223	\$13,873,553,495	\$13,149,984,260
Annual Percentage Change	7.84%	10.47%	11.78%	5.50%	20.89%
Estimated Per Capita Amount	\$179,738	\$166,670	\$151,312	\$137,523	\$133,490
ASSESSED VALUES					
Residential & Farm (at 25%)	\$3,522,285,800	\$3,387,155,875	\$2,420,015,275	\$2,353,768,525	\$2,257,178,375
Commercial & Industrial (at 40%)	1,251,586,440	1,047,566,480	806,216,880	763,102,640	706,192,120
Personal Tangible Property (at 30%)	297,797,420	215,261,547	135,146,968	137,164,005	112,138,693
Public Utilities (at 30%-55%)	114,963,282	107,324,572	76,786,177	78,683,706	71,338,535
Total Assessed Values	\$5,186,632,942	\$4,757,308,474	\$3,438,165,300	\$3,332,718,876	\$3,146,847,723
Annual Percentage Change	9.02%	38.37%	3.16%	5.91%	4.05%
Estimated Per Capita Amount	\$50,462	\$46,285	\$33,547	\$33,036	\$31,945
Appraisal Ratio	100.00%	100.00%	79.12%	85.92%	85.92%
Assessed Values to Actual Values	28.08%	27.77%	22.17%	24.02%	23.93%

Sources: State Board of Equalization, 2018 - 2022 Tax Aggregate Report of Tennessee and County officials.

COUNTY DISTRICT TOP TAXPAYERS

<u>Business</u>	<u>Type of Business</u>	<u>Tax Year 2022 Assessed Value</u>	<u>Assessed Value as a % of Total Assessment</u>
Amazon.com Services Inc.	Distribution Center & Personal Property	172,679,805	3.33%
Nashville Speedway ⁽¹⁾	Race Track	35,089,000	0.68%
Comcast of Nashville I LLC	Cable - Personal Property	30,094,976	0.58%
American Homes 4 Rent	REIT	24,156,025	0.47%
LC Providence LLC	Shopping Center	18,620,760	0.36%
MCPD 1000 Darrell Waltrip	Distribution Center	18,018,160	0.35%
CP Logistics Lebanon LLC	Distribution Center	17,648,600	0.34%
Venue 109 Apartments	Apartment Complex	17,489,760	0.34%
Revere at Barton's Run LLC	Apartment Complex	16,564,760	0.32%
RPT Realty LP	Shopping Center	16,145,360	0.31%

(1) Taxes from the Speedway are allocated to pay debt service on the County Sports Authority's Variable Rate Tax Exempt Infrastructure Bonds, Series 1998. The race track has not hosted racing events since 2012.

Source: Wilson County Trustee's Office

Bondholder Risks

The purchase of the Series 2023 Bonds involves various risks and investment considerations. Certain of these risks and investment considerations are set forth in this section for convenience and are not intended to be a comprehensive compilation of all possible risk factors nor a substitute for an independent evaluation of the information presented in this Official Statement, including the appendices attached hereto.

Each potential purchaser of any of the Series 2023 Bonds should read this Official Statement, including the appendices attached hereto, in its entirety and consult such prospective purchaser's own investment, financial and legal advisor for a more complete explanation of the matters that should be evaluated and considered when purchasing the Series 2023 Bonds.

Epidemics, Pandemics and Public Health Emergencies

The outbreak of epidemics, pandemics and other public health emergencies have the potential to materially disrupt the operations and financial condition of the County and the local economy. The spread of Covid-19, a respiratory disease caused by a novel strain of coronavirus, is an example of a recent public health emergency. The Covid-19 outbreak led to quarantines and social-distancing efforts that impacted government agencies, schools, businesses and other entities throughout the County and the State. Multiple vaccines and additional boosters for the virus were approved for distribution in the United States. The vaccines have had varying efficacy rates and studies suggest the efficacy rates may decline over time. While some studies suggest that the existing vaccines are effective against known variants of the virus, there is no assurance that future variants will not be resistant to current vaccines.

Given the evolving nature of the spread of the disease, and future diseases, and the behavior of governments, businesses, and individuals in response thereto, the Issuer is unable to predict the (1) extent or duration of the Covid-19 outbreak or other epidemics, pandemics or public health emergencies, (2) the extent or duration of any existing or future quarantines, business closures, travel restrictions or other measures relating to Covid-19 or other epidemics, pandemics or public health emergencies, and (3) whether and to what extent the Covid-19 outbreak or other epidemics, pandemics or public health emergencies will adversely affect the operations or financial condition of the Issuer.

Climate Change

Numerous scientific studies have suggested that changing global weather patterns and extreme weather events may potentially disrupt government operations and economic conditions in impacted areas. Changing weather patterns can potentially increase the risk of higher temperatures, changes in precipitation, increased flooding, droughts and fires. The County cannot accurately predict the timing, extent or severity of any climate change and its impact on the County's operations and finances.

Cyber-Security

The County utilizes various computer systems and network technology to perform many of its vital operations. Such operations often include the storage and transmission of sensitive information, and as a result, the County may be the target of cyberattacks attempting to gain access to such information. In addition to intentional attacks, information breaches may occur due to unintentional employee error. A successful cyberattack or unintentional breach may require the expenditure of an unknown amount of money or time to resolve, substantially interrupt municipal services and operations and subject the County to legal action. The County has no knowledge of, nor historical record of any successful cyber-security breach or related attack. Attempted cyber-security attacks, whether anonymous or targeted, occur on a periodic frequency that is not uncommon to organizations or agencies of similar characteristics. To mitigate against such risks, the County has instituted various policies and procedures to protect its network infrastructure, including a cyber-security training requirement for certain departments, as well as general cyber-security training and awareness for all employees. Despite the County's measures to safeguard its network infrastructure, there are no guarantees that such measures will be successful.

Changes in Federal and State Tax Law

From time to time, there are Presidential proposals, proposals of various federal committees, and legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein or adversely affect the marketability or market value of the Bonds or otherwise prevent holders of the Bonds from realizing, where applicable, the full benefit of the tax exemption of interest on the Bonds. Further, such proposals may impact the marketability or market value of the Bonds simply by being proposed. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds would be impacted thereby. Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

APPENDIX C

Comprehensive Annual Financial Report of the County for the
Fiscal Year Ended June 30, 2022

36415979.1



ANNUAL FINANCIAL REPORT

Wilson County, Tennessee

For the Year Ended June 30, 2022

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
WILSON COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2022

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

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

WILSON COUNTY, TENNESSEE

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Summary of Audit Findings

Annual Financial Report
Wilson County, Tennessee
For the Year Ended June 30, 2022

Scope

We have audited the basic financial statements of Wilson County as of and for the year ended June 30, 2022.

Results

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

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

Findings

The following is a summary of the audit finding:

OFFICE OF DIRECTOR OF SCHOOLS

- ◆ Funds were transferred from the General Purpose School Fund to the School Federal Projects Fund without county commission and board of education approval.



INTRODUCTORY SECTION



WILSON COUNTY
FINANCE DEPARTMENT

Wilson County Courthouse
228 E. Main Street
Lebanon Tennessee 37087

LETTER OF TRANSMITTAL

January 18, 2023

To the Honorable Randall Hutto, County Mayor,
Board of County Commissioners, and the Citizens of
Wilson County, Tennessee

The Annual Financial Report of Wilson County, Tennessee, for the year ended June 30, 2022, is hereby submitted as required by state statutes. Within six months of the close of each fiscal year, all local governments are required to publish a complete set of financial statements presented in conformity with generally accepted auditing standards by the State of Tennessee's Comptroller of the Treasury, Division of Local Government Audit, or by independent public accountants. Pursuant to that requirement, we hereby issue the Annual Financial Report of Wilson County. This report was prepared by the county's Finance Department in conjunction with the above state agency.

This report contains management's representations concerning the finances of Wilson County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of Wilson County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparations of financial statements in conformity with GAAP. The cost of internal controls should not outweigh their benefits in Wilson County. The comprehensive framework of



internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The goal of the independent audit was to provide reasonable assurance that the financial statements of Wilson County, for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements: assessing the accounting principles used and significant estimates made by management: and evaluating the overall financial statement presentation. The financial statements of Wilson County have been audited by the State of Tennessee's Comptroller of the Treasury, Division of Local Government Audit. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the financial statements of Wilson County, for the fiscal year ended June 30, 2022, that are fairly presented in accordance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Wilson County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and compliance with legal requirements, with special emphasis on internal controls and compliance with legal requirements involving the administration of federal awards. These reports are available in a separate section of this comprehensive annual financial report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). Wilson County's MD&A can be found immediately following the independent auditor's report. This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Wilson County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Centrally located, Wilson County covers 583 square miles and ranks as the nineteenth largest county by geographic area in the state. The county's growing population ranks tenth and is projected to move up drastically as the county experienced a 34.8% population growth between the current 2020 U.S. Census and the last U.S. Census in 2010. Wilson County was established in 1799 by an act of the Third General Assembly of the State of Tennessee and is governed by an elected county mayor and a 25 – member County Commission. Virtually all the County Commission's business is conducted through the committee system before being presented to the full County Commission for final vote. The county provides a full range of



services, including elementary and secondary education, law enforcement and corrections, judicial, solid waste collection, public health and welfare, and the construction and maintenance of highways and related infrastructure.

Wilson County operates under the County Financial Management System of 1981 (The 1981 Act). Under this law, the county's purchasing functions are centralized with the creation of a Financial Management Committee that is responsible for policy approvals and procedures and the appointment of a Finance Director to administer the finances for all of the County funds. The Finance director reports directly to the County Commission and is responsible for establishing and maintaining an accounting system for all funds of the county in accordance with generally accepted accounting principles. The County Trustee receives and invests the funds for all of the various departments, agencies, and boards. As allowed by the 1981 Act, the Wilson County Board of Education petitioned to withdraw from the centralized financial management instituted by the 1981 Act, and that petition was granted. Accordingly, the Wilson County Board of Education handles its own purchasing, payroll, internal controls over financial reporting, financial reporting system, and monitoring of its performance against the budget adopted by the County Commission for the Board of Education.

The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., sheriff). A formal budget is adopted annually by the County Commission and is reviewed daily by the Finance Department for compliance. As mentioned previously, the Wilson County Board of Education monitors its activity daily for compliance with budget separate and apart from the Wilson County Finance Department. No appropriation made by the County Commission may be legally exceeded, except by resolution of the full commission. The County Commission's budgetary control is at the major category level as defined by the County Uniform Chart of Accounts, prescribed by the Tennessee State Comptroller's Office. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented on Exhibit C-5. For governmental funds with appropriated annual budgets, other than the General Fund, the information is presented on Exhibits C-6, C-7, and G-3 through H.

The financial statements include separate reporting for one separate entity: Wilson County Board of Education, which operates the public-school system in the county. Component units whose audits were not completed in time to be included in this report are: (1) Wilson County Emergency Communications District, which provides a simplified means of securing emergency services through a uniform emergency number for the residents of Wilson County; (2) the Wilson County Library Board which operates the library for the benefit for the citizens of Wilson County; (3) the Sports Authority of the County of Wilson which is involved in planning, promoting, financing, constructing, acquiring, renovating, equipping, and enlarging buildings, sports complexes, stadiums, arenas, structures, and facilities for public participation and enjoyment of professional and amateur sports, fitness, health, and recreational activities.



Local Economy

Wilson County is a vibrant and growing suburb supporting its own booming economy as well as being a major commuter hub for neighboring metropolitan areas. Wilson County is currently the fourth fastest growing county in Tennessee. WeGo (formerly the Music City Star) is a commuter train providing immediate access to downtown Nashville for commuters and visitors. The Nashville Super Speedway is located in Wilson County and has re-opened after holding a NASCAR race June 20, 2021.

The county's immediate access to four interstates and bypasses (I-40; I-65; I-24; and I-840) makes Wilson County extremely attractive to distribution centers. The county was named one of the nation's "most logistically friendly" locations. One of the major growth industries during this period has been that of the logistics and e-commerce sector. During the last decade the community has become home to multiple national and international clients. These successes have largely been accomplished by the development of a governmental probusiness attitude and the development of business partnerships of both companies and developers. A partial listing of companies locating in Wilson County during this period include Amazon's \$150M, 3,800,000 square foot 1,000 employee logistics center in Mt Juliet; Thermo Fisher Scientific's \$93M, 400,000 square foot 1,200 employee center; Chewy's \$100M, 750,000 square foot 1,000 employee facility; Recreation Equipment Inc's, 350,000 square foot 288 employee logistics center; and Wal Mart's 110M, 1,000,000 square foot, 350 employee facility.

In 2022, the following companies made significant investments in Wilson County: New Balance - \$68.5M, 355,500 square foot facility; Ultimate Linings - \$31M, 301,320 square foot facility; Tritium has selected Lebanon as the site for its first U.S. based manufacturing facility for electric vehicle chargers; National Indoor RV Centers - \$20M – \$25M, 189,350 square foot facility when completed; and Permobil expansion – \$15M investment.

Wilson County existing centers have also experienced tremendous growth as evidenced by the expansions of Journeys/GENESCO, CEVA Logistics, Bridgestone/Firestone, PFG Industries, Famous Footwear and others.

Wilson County also continued to grow its industrial base over the last decade through the location and expansion of multiple industries. Wilson County manufacturing base continues to be approximately 9 percent of the labor market. New additions to the community included Pennant Moldings, \$35M and 70 jobs, Medline Industries, \$30M 72 employees, Georgia Pacific \$16M 18 jobs, American Wonder Porcelain (\$19M and 50 jobs, Maplehurst Bakeries \$78M and 90 jobs, Royal Canin/Nutro Products \$78M 45 jobs, DESTACO 160 employees and others.

Cracker Barrel, one of Wilson county's largest employer with over 800 employees, continued its restaurant and retail growth which now total over 658 operations in 45 states. The company also purchased other service chains over the last decade to address the changing demands in the industry.

Wilson County's unemployment has increased from 2.3% in November of 2021 to 2.6% in November of 2022 as the economy recovers from the COVID-19 pandemic. That is



significantly below both the state unemployment number of 3.5% and the United States unemployment number of 3.6%.

One of the major qualities of life advancements occurred in the health care industry in Wilson County in 2019 when Vanderbilt Hospital purchased the former Tenova Hospital in Lebanon, TN. This purchase has greatly increased medical services and quality care not only in Wilson County but throughout middle Tennessee.

Educational Advancements

Wilson County School system named as An Exemplary System (one of 20) in Tennessee in 2019 and having twelve schools named as reward schools. Cumberland University has grown to over 2,400 students with 110 undergraduate and eight graduate programs. Volunteer State Community College purchased property and began its facility approval and fundraising activities in 2019 for a satellite campus in Mt Juliet. The Mt Juliet location will greatly enhance the educational opportunities in both academics and continuing education sectors.

Tourist and Hospitality Industry

The completion of the Wilson County Expo Center has provided the opportunity to recruit additional service and tourist events. It has become recognized as a first-class option for unique tourist and hospitality events. When combined with the assets of Ward Agricultural Center it is positioned to provide additional future economic opportunities.

The hospitality industry saw extensive growth over the last decade. New hotels locating in Mt. Juliet and Lebanon include: Courtyard by Marriott, Residence Inn by Marriott, Staybridge Fairfield Inn & Suites, Hampton Inn, Holiday Inn & Suites and many others. The hotel/motel tax has become a major funding source for the tourist development program.

The Wilson County Fair has combined with the Tennessee State Fair and continues to be recognized as one of the community's unique economic drivers. The fair has been recognized as one of the South's best major county fairs. After holding only the livestock portion of the fair in 2021, attendance in at the 2021 fair was a major success. During the nine-day event in 2021, the fair had over 480,000 attendees.

Infrastructure Improvements

WeGo, the state of Tennessee's only commuter transit alternative continued its ridership growth in the previous decade. The system added an additional station at Hamilton Springs which was Wilson County's first transit oriented residential development. WeGo also expanded its parking capacity in Mt Juliet to service both addition ridership demand and commercial/residential development.

The purchase of the Nashville Eastern Railroad by the RJ Corman Corporation in 2019 is expected to provide enhanced rail services to customers throughout middle Tennessee. The



Corman operation is seen as a better financed provider with a wider customer base through the United States.

A major road project that is expected to bring economic prosperity and change the community's economic position is the approval of the of the I-40 and Central Pike Interchange in Mt Juliet, TN. This project is expected to allow the community to develop its first major office development. Completion of the interchange scheduled within five years has already brought interest and options for future developments.

Other infrastructure projects adding to the economic picture include the completion of State Route 109 north, the widening of Interstate 40 between State Route 109 and Hartmann Drive and the completion of the Hartsville Pike/State Route 141 project.

Lebanon Tennessee constructed and opened its new airport terminal building in 2018. Other improvements at the airport has included ramp paving, major lighting improvements and the construction of both private and commercial hangars. The airport was recognized in 2018 as the Airport of the Year 2018.

Commercial developments continue to be seen in both Lebanon and Mt Juliet, TN with emphasis in restaurants, and the service industries. Additional growth has however occurred in the county with the location of three additional Dollar Store locations and the Loves Travel Center on I-840 and on Couchville Pike.

Major Initiatives

Financial pressures continue as a result of the very high population growth in Wilson County. The most significant impact of this growth is the demand for additional capital improvements. School enrollment increased 2.1% above the previous school year.

Tennessee statutes mandate to counties the primary responsibility for elementary and secondary education. Education is the largest single major expenditure function of the county. In the Fall of 2018, the county issued \$104.5 million in general obligation debt for the purpose of funding the construction of Green Hill High School in Mt. Juliet. Green Hill High School opened in the Fall of 2020. This is in addition to \$50 million borrowed in 2010 for the purpose of funding the construction of Lebanon High School which opened in 2012; \$37.9 million borrowed in 2012 for the construction of Watertown High School which opened in 2014; \$52.7 million borrowed in 2017 for the purpose of funding the construction of Gladeville Middle School which opened in 2019; and 135.9 million borrowed between 2012 and 2017 to significantly expand and improve elementary and middle schools across the county. Even with these projects, the Board of Education determined it will need additional schools and significant additions to existing schools within the next five years if growth continues.

In addition, the Wilson County Jail is undergoing a major expansion. The county borrowed \$39.7 million in June of 2021 to build an additional pod that will almost double inmate capacity. The facility is expected to be completed in the 2024 fiscal year.

WILSON COUNTY GOVERNMENT ORGANIZATIONAL CHART

ELECTORATE



Wilson County Officials
June 30, 2022

Officials

Randall Hutto, County Mayor
Steve Murphy, Road Superintendent
Jeff Luttrell, Director of Schools
Jim Major, Trustee
Stephen Goodall, Assessor of Property
Jim Goodall, County Clerk
Debbie Moss, Circuit, General Sessions, and Juvenile Courts Clerk
Millie Sloan, Clerk and Master
Jackie Murphy, Register of Deeds
Robert Bryan, Sheriff
Aaron Maynard, Finance Director

Board of County Commissioners

Randall Hutto, County Mayor, Chairman	
Chris Dowell	Wendell Marlowe
Sara Patton	Diane Weathers
Rick Brown	Jerry McFarland
Chad Barnard	Mike Kurtz
Dan Walker	Robert Fields
John Gentry	Kenny Reich
Justin Smith	Sue Vanatta
Terry Ashe	Terry Scruggs
William Glover	Tommy Jones
Sonja Robinson	Annette Stafford
Kevin Costley	Joy Bishop
Lauren Breeze	Bobby Franklin
Rusty Keith	

Board of Education

Larry Tomlinson, Chairman
Carrie Pfeiffer
Linda Armistead
Bill Robinson
Melissa Lynn
Jamie Farough
Kimberly McGee

Road Commission

Randall Hutto, County Mayor, Chairman
Chad Barnard
Kenny Reich
Sonja Robinson
Terry Lee Scruggs

(Continued)

Wilson County Officials (Cont.)

Financial Management Committee

John Gentry, Chairman
Justin Smith
Jeff Luttrell, Director of Schools
Robert Fields

Randall Hutto, County Mayor
Steve Murphy, Road Superintendent
Dan Walker

Budget Committee

Annette Stafford, Chairperson
William Glover
Tommy Jones

Wendell Marlowe
Randall Hutto, County Mayor

Audit Committee

Chad Barnard, Chairman
Robert Fields
Kenny Reich

Lisa McIntosh
John Lancaster

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Wilson County, Tennessee, as of and for the year ended June 30, 2022, 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Wilson County, Tennessee, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General, American Rescue Plan Act Grant, and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Internal School Fund, a special revenue fund of the discretely presented Wilson County School Department, which represent 0.87 percent, 1.08 percent, and 2.69 percent, respectively, of the assets, net position, and revenues of the discretely presented component unit. Those amounts were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to amounts included for the Internal School Fund of the Wilson County School Department, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wilson 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.

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 Wilson County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

the purpose of expressing an opinion on the effectiveness of Wilson 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 the Wilson County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wilson County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Wilson County School Department (a discretely presented component unit), and miscellaneous schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such

information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Wilson County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Requirements by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 18, 2023, on our consideration of Wilson 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 Wilson 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 Wilson County's internal control over financial reporting and compliance.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

January 18, 2023

JEM/gc

Management's Discussion and Analysis

As management of Wilson County, Tennessee, we offer readers of Wilson County's financial statements this narrative overview and analysis of the financial activities of Wilson County, Tennessee, for the fiscal year ended June 30, 2022. This discussion and analysis focus is on the primary government only and does not include discussions of discretely presented component units.

Financial Highlights

- The liabilities and deferred inflows of Wilson County exceeded its assets and deferred outflows at the close of the fiscal year by \$196,236,265 (net position). The liabilities include \$362,653,744 in debt that is attributable to the Wilson County School Department.
- The government's total net position increased by \$59,044,393 during the year.
- At June 30, 2022, Wilson County's governmental funds reported combined ending fund balances of \$147,331,943, an increase of \$5,542,324 in comparison with the prior year. The majority of this increase is \$2.8 million in additional sales tax proceeds received in fiscal year June 2022 in the Rural Debt Service Fund. This increase occurred from a combination of increased purchases in the county coupled with a change in the law that allocated sales tax for internet sales to the jurisdiction where the products were shipped. Revenues also exceeded expenditures by \$7.2 million in the General Fund as a result of revenues exceeding expectations and expenditures being below anticipated levels. In some cases, the lower expenditures were due to supply chain issues.
- At June 30, 2022, unassigned fund balance for the General Fund was \$25,184,833 or 41.47 percent of total General Fund expenditures.
- For the fiscal year ended June 30, 2022, Wilson County's total debt had a net decrease of \$19,060,529.

Overview of the Financial Statements

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

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

The Statement of Net Position presents information on all of Wilson County's assets and deferred outflows and liabilities and deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a

useful indicator of whether the financial position of Wilson County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but not used vacation leave.)

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

The government-wide financial statements include not only Wilson County (known as the primary government), but also a legally separate school department for which the county is financially accountable. The primary government also has legally separate Emergency Communications District, Library, and Sports Authority entities; however, the financial statements for those entities were not included in this report. The financial information for these component units is reported separately from the financial information presented for the primary government itself.

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

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

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

Wilson County maintains 16 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General, ARP Act Grant, Highway/Public Works, General Debt Service, and General Capital Projects funds, all of which are considered to be major funds. Data from the other 11 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Wilson County adopts an annual appropriated budget for all governmental funds except the Constitutional Officers – Fees Fund which is not budgeted and the General Capital Projects and High School Building Projects funds, which adopt project length budgets. A budgetary comparison schedule has been provided for the funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on Exhibits C-1 through C-7 of this report.

Proprietary funds. Wilson County has three proprietary funds. The county uses two internal service funds (the Self-Insurance and County Insurance funds) to account for the county's self-insured health programs and non-health related insurances. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The county uses an enterprise fund (the Solid Waste Disposal Fund) to account for its solid waste disposal activities since users pay a fee to dispose of their waste.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the internal service funds. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

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

The basic fiduciary fund financial statements can be found on Exhibits E-1 and E-2 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Refer to the Table of Contents for the notes to the financial statements.

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

The combining and individual fund statements and schedules for the nonmajor governmental funds can be found on Exhibits G-1 through G-11 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Wilson County, liabilities and deferred inflows exceeded assets and deferred outflows by \$196,236,265 at the close of the fiscal year. The Constitution for the State of Tennessee allows only the local legislative body authorization to issue debt. Therefore, when the Wilson County Board of Education requires additional money to fund school construction and equipment, the related debt must be issued by the county. As of June 30, 2022, the county had outstanding debt totaling \$362,653,744 for capital purposes for the Wilson County Board of Education, but the capital assets are reported in the financial statements of the Wilson County Board of Education. As a result, the county has incurred the related liability without a corresponding increase in the county's capital assets, thereby significantly decreasing its unrestricted net position. Allocation of school debt to the Wilson County Board of Education would result in Wilson County having net position of \$166,417,479 at June 30, 2022.

The largest portion of Wilson County Government's net position (\$105,095,383) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding.

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

Wilson County's Net Position

	2022 Governmental Activities	2021 Governmental Activities
Current and Other Assets	\$ 256,192,317	\$ 231,753,514
Deferred Outflows of Resources	28,186,033	22,361,152
Capital Assets	141,571,773	108,769,886
Total	<u>\$ 425,950,123</u>	<u>\$ 362,884,552</u>
Long-term Liabilities Outstanding	\$ 510,319,277	\$ 549,374,554
Deferred Inflows of Resources	98,291,164	63,865,605
Other Liabilities	26,871,189	17,746,851
Total	<u>\$ 635,481,630</u>	<u>\$ 630,987,010</u>
Net Position:		
Net Investment in Capital Assets	\$ 94,771,518	\$ 85,494,932
Restricted	109,239,889	125,518,885
Unrestricted	<u>(413,542,914)</u>	<u>(479,116,275)</u>
Total Net Position	<u>\$ (209,531,507)</u>	<u>\$ (268,102,458)</u>

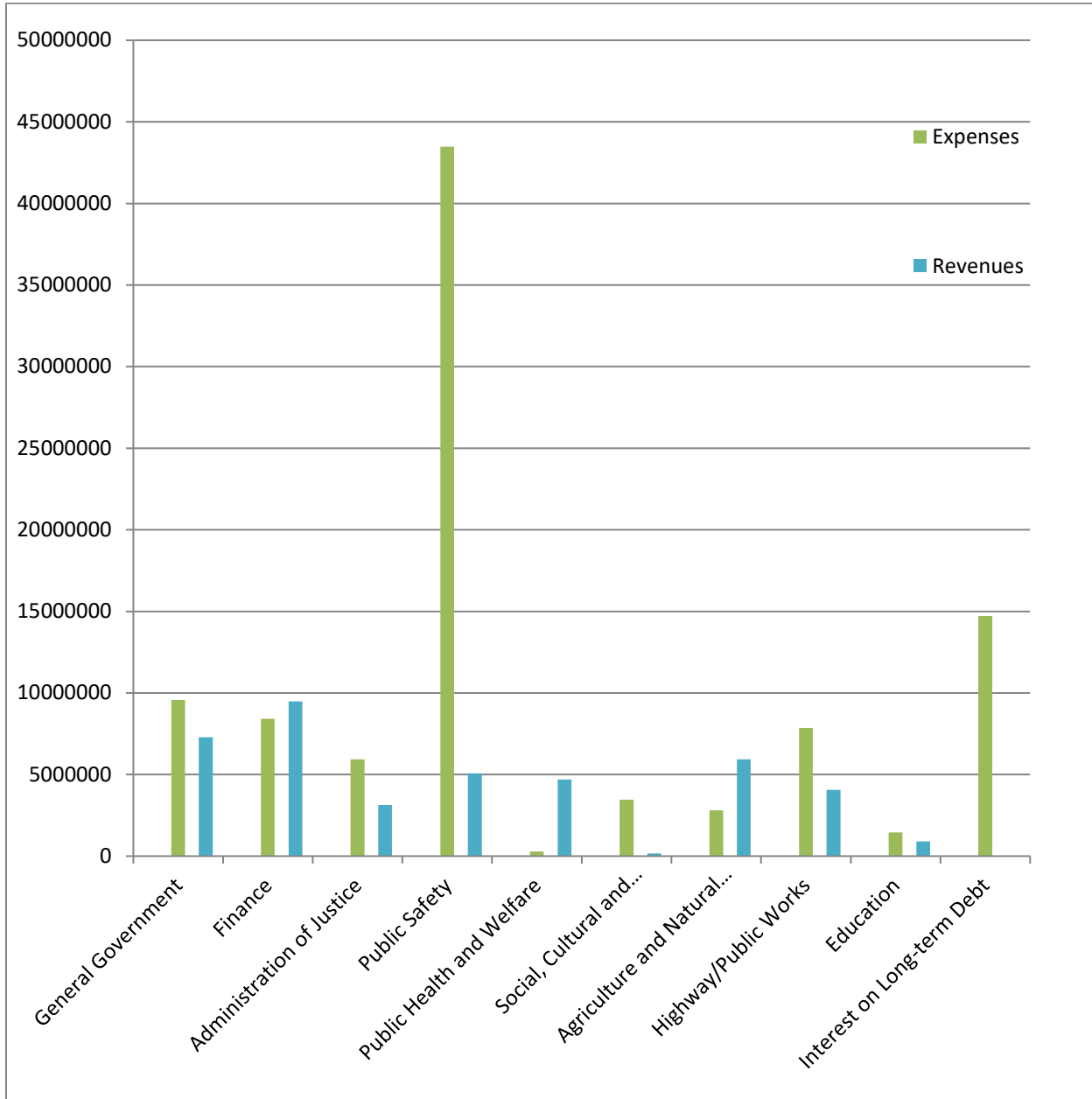
An additional portion of Wilson County's net position totaling \$109,239,889 represents resources that are subject to external restrictions on how they may be used. The restricted net position includes capital projects, debt service, highway, all of the nonmajor funds, and other county funds not accounted for in unrestricted net position.

Governmental activities. Governmental activities increased Wilson County's net position by \$58,570,951. Elements of this increase are noted in the table below:

Wilson County's Change in Net Position

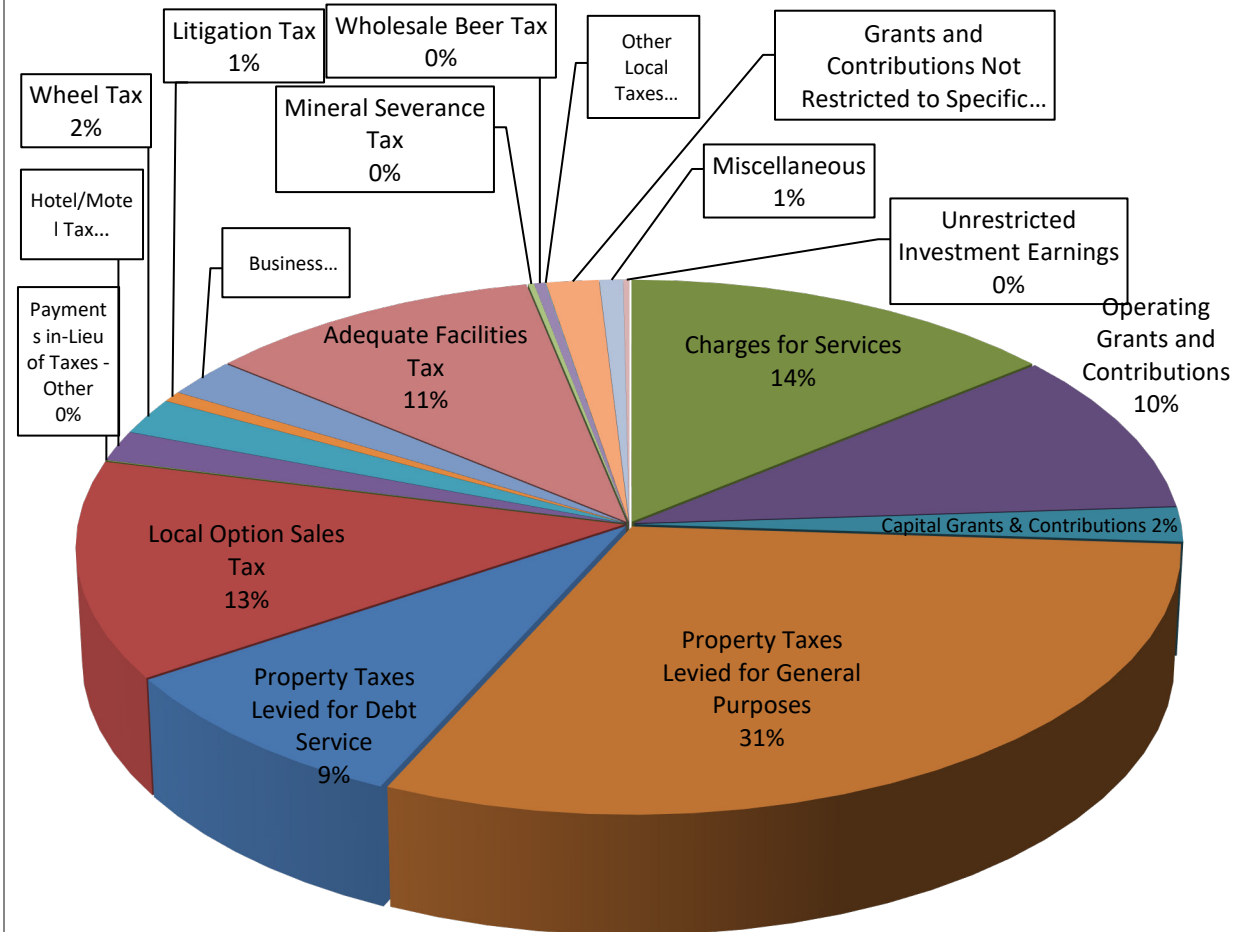
	2022 Governmental Activities	2021 Governmental Activities
Revenues:		
Program Revenues:		
Charges for Services	\$ 22,046,517	\$ 19,730,271
Operating Grants and Contributions	15,475,056	7,130,768
Capital Grants and Contributions	3,270,904	4,409,260
Total Program Revenues	<u>\$ 40,792,477</u>	<u>\$ 31,270,299</u>
General Revenues:		
Property Taxes Levied for General Purposes	\$ 48,106,000	\$ 47,087,207
Property Taxes Levied for Debt Service	13,872,837	12,867,910
Local Option Sales Tax	20,789,628	16,336,492
Payments in-Lieu-of Taxes - Other	57,121	88,674
Hotel/Motel Tax	2,905,171	1,699,546
Wheel Tax	3,467,177	3,180,998
Litigation Tax	999,268	823,023
Business Tax	3,630,712	4,344,549
Adequate Facilities Tax	16,936,412	14,015,147
Mineral Severance Tax	297,396	289,584
Wholesale Beer Tax	550,351	553,280
Other Local Taxes	34,026	12,703
Grants and Contributions Not Restricted to Specific Programs	2,641,955	3,252,688
Unrestricted Investment Earnings	299,249	117,812
Miscellaneous	1,185,420	288,947
Total General Revenues	<u>\$ 115,772,723</u>	<u>\$ 104,958,560</u>
Total Revenues	<u>\$ 156,565,200</u>	<u>\$ 136,228,859</u>
Expenses:		
Governmental Activities:		
General Government	\$ 9,571,088	\$ 10,439,166
Finance	8,411,988	5,501,513
Administration of Justice	5,936,309	5,323,805
Public Safety	43,484,116	42,228,130
Public Health and Welfare	286,398	3,063,024
Social, Cultural, and Recreational Services	3,462,687	3,559,811
Agriculture and Natural Resources	2,813,122	2,741,971
Highway/Public Works	7,858,954	10,154,860
Education	1,457,497	1,424,425
Interest on Long-term Debt	14,712,090	14,520,509
Total Expenses	<u>\$ 97,994,249</u>	<u>\$ 98,957,214</u>
Change in Net Position	\$ 58,570,951	\$ 37,271,645
Net Assets - July 1,	(268,102,458)	(311,285,170)
Restatement	-	5,911,067
Net Position - June 30,	<u>\$ (209,531,507)</u>	<u>\$ (268,102,458)</u>

Expenses and Program Revenues – Governmental Activities



Revenue by Source – Governmental Activities

2022



Financial Analysis of the Government's Funds

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

Governmental funds. The focus of Wilson County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Wilson County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Wilson County's governmental funds reported combined ending fund balances of \$147,331,943, an increase of \$5,542,324 in comparison with the prior year. Approximately 17.09 percent of this total amount (\$25,184,833) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is non-spendable, restricted, committed, or assigned to indicate that it is not available for new spending because it has already been designated for a particular purpose.

The General Fund is the chief operating fund of Wilson County. With the adoption of Governmental Accounting Standards Board Statement No. 54, only the General Fund has unassigned fund balance. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 41.46 percent of total General Fund expenditures, while total fund balance represents 50.54 percent of that same amount.

The fund balance of the General Fund increased \$6,908,864 from the prior year. The major factors contributing to the increase were revenues above estimates and expenditures below budgeted amounts.

The fund balance of the Highway/Public Works Fund had a net increase of \$3,560,076 during the current fiscal year.

The fund balance of the General Debt Service Fund increased \$7,031,676 from the prior year.

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

General Fund Highlights

The final amended budget for General Fund expenditures reflected an increase of 3.1 percent above the original budget.

Capital Assets and Debt Administration

Capital Assets. Wilson County's investment in capital assets for its governmental activities as of June 30, 2022, totaled \$141,571,733 (net of accumulated depreciation). This investment in capital assets includes land, intangible assets, buildings and improvements, machinery and

equipment, and equipment, roads, highways, and bridges. The total increase in Wilson County’s investment in capital assets for the current fiscal year was \$32,801,887.

	2022 Governmental Activities	2021 Governmental Activities
Land	\$ 10,753,781	\$ 10,201,331
Intangible Assets	7,175,913	7,079,494
Construction in Progress	37,089,953	5,813,018
Buildings and Improvements	39,221,746	39,114,788
Other Capital Assets	8,587,499	9,005,239
Infrastructure	<u>38,742,881</u>	<u>37,556,016</u>
Total	<u>\$ 141,571,773</u>	<u>\$ 108,769,886</u>

Long-term Debt. At the end of the current fiscal year, Wilson County had total bonded debt outstanding of \$411,160,000, notes payable of \$2,268,000, and other loans payable of \$4,629,119. All debt is backed by the full faith and credit of the county. Of the amount outstanding for governmental activities, \$362,653,744 reflects the balance of the borrowings for education capital projects for the Wilson County Board of Education.

	2022 Governmental Activities	2021 Governmental Activities
Bonds Payable	\$ 411,160,000	\$ 429,125,000
Notes Payable	2,268,000	2,919,000
Other Loans Payable	<u>4,629,119</u>	<u>5,073,648</u>
Total	<u>\$ 418,057,119</u>	<u>\$ 437,117,648</u>

- For the fiscal year ended June 30, 2022, Wilson County’s total debt had a net decrease of \$19,060,529. The county maintains an Aa+ bond rating from Standard and Poor’s for general and rural obligation debt.
- Additional information on the county’s long-term debt can be found in Exhibits L-1 and L-2 of this report.

Economic Factors and Next Year’s Budgets and Rates

- The unemployment rate for the county as of June 30, 2022, was 3.2 percent, which is down 1 percent from June 30, 2021.
- Inflationary trends in the region compare favorably to national business indices.
- Assessed property value within the county is in excess of \$6.3 billion for the fiscal year ended June 30, 2022.

All of these factors were considered in preparing the county’s budget for the 2022 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Wilson County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance at 228 East Main Street, Room 205, Lebanon, Tennessee, 37087.

BASIC FINANCIAL STATEMENTS

Exhibit A

Wilson County, Tennessee
Statement of Net Position
June 30, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Wilson County School Department
<u>ASSETS</u>				
Cash	\$ 346,540	\$ 200	\$ 346,740	\$ 5,868,250
Equity in Pooled Cash and Investments	170,967,571	4,843,841	175,811,412	92,280,104
Accounts Receivable	14,351,711	0	14,351,711	0
Allowance for Uncollectibles	(11,925,416)	0	(11,925,416)	0
Due from Other Governments	5,056,337	0	5,056,337	13,391,484
Due from Component Units	4,336,619	0	4,336,619	0
Property Taxes Receivable	66,614,101	2,876,540	69,490,641	49,847,072
Allowance for Uncollectible Property Taxes	(1,251,766)	(53,252)	(1,305,018)	(943,822)
Notes Receivable	131,776	7,709	139,485	108,674
Accrued Interest Receivable	74,998	0	74,998	0
Notes Receivable - Long-term	454,837	0	454,837	0
Net Pension Asset - Agent Plan	7,035,009	232,562	7,267,571	6,034,753
Net Pension Asset - Teacher Retirement Plan	0	0	0	2,412,124
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	67,110,337
Restricted Assets:				
Amounts Accumulated for Pension Benefits	0	0	0	2,457,934
Capital Assets:				
Assets Not Depreciated:				
Land	10,753,781	7,680,428	18,434,209	17,033,952
Intangibles	7,175,913	0	7,175,913	0
Construction in Progress	37,089,953	0	37,089,953	19,474,472
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	39,221,746	26,551	39,248,297	372,003,740
Other Capital Assets	8,587,499	0	8,587,499	7,544,662
Infrastructure	38,742,881	2,616,886	41,359,767	0
Total Assets	<u>\$ 397,764,090</u>	<u>\$ 18,231,465</u>	<u>\$ 415,995,555</u>	<u>\$ 654,623,736</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred Charge on Refunding	\$ 2,694,434	\$ 0	\$ 2,694,434	\$ 0
Pension Changes in Experience	2,662,158	47,468	2,709,626	1,499,238
Pension Changes in Proportion	0	0	0	61,424
Pension Changes in Assumptions	10,240,157	231,862	10,472,019	24,817,380
Pension Contributions After Measurement Date	3,303,526	106,640	3,410,166	8,005,077
OPEB Changes in Assumptions	9,080,219	235,468	9,315,687	95,633
OPEB Contributions After Measurement Date	205,539	5,330	210,869	0
Total Deferred Outflows of Resources	<u>\$ 28,186,033</u>	<u>\$ 626,768</u>	<u>\$ 28,812,801</u>	<u>\$ 34,478,752</u>

(Continued)

Exhibit A

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

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Wilson County School Department
<u>LIABILITIES</u>				
Accounts Payable	\$ 260,720	\$ 940	\$ 261,660	\$ 1,480,038
Accrued Payroll	0	0	0	6,289,494
Payroll Deductions Payable	186,103	0	186,103	64,610
Accrued Interest Payable	3,340,345	0	3,340,345	0
Customer Deposits Payable	249,000	0	249,000	240,481
Due to Primary Government	0	0	0	4,336,619
Due to Other Governments	22,756,137	0	22,756,137	0
Due to Litigants, Heirs, and Others	78,884	0	78,884	0
Noncurrent Liabilities:				
Due Within One Year - Debt	22,938,332	0	22,938,332	0
Due Within One Year - Other	1,154,281	56,805	1,211,086	2,779,538
Due in More Than One Year - Debt	416,849,158	0	416,849,158	0
Due in More Than One Year - Other	69,377,506	1,813,636	71,191,142	17,377,827
Total Liabilities	\$ 537,190,466	\$ 1,871,381	\$ 539,061,847	\$ 32,568,607
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred Current Property Taxes	\$ 64,614,913	\$ 2,820,050	\$ 67,434,963	\$ 48,334,457
Pension Changes in Proportion	0	0	0	456,283
Pension Changes in Experience	1,213,972	14,695	1,228,667	6,419,904
Pension Changes in Investment Earnings	12,379,534	336,079	12,715,613	63,628,386
OPEB Changes in Experience	6,450,266	167,268	6,617,534	2,889,583
OPEB Changes in Assumptions	13,632,479	353,518	13,985,997	5,054,701
Total Deferred Inflows of Resources	\$ 98,291,164	\$ 3,691,610	\$ 101,982,774	\$ 126,783,314
<u>NET POSITION</u>				
Net Investment in Capital Assets	\$ 94,771,518	\$ 10,323,865	\$ 105,095,383	\$ 416,056,826
Restricted for:				
General Government	2,927,498	0	2,927,498	0
Finance	240,589	0	240,589	0
Administration of Justice	1,093,664	0	1,093,664	0
Debt Service	41,372,468	0	41,372,468	0
Public Safety	862,763	0	862,763	0
Public Health and Welfare	43,707	0	43,707	0
Agriculture and Natural Resources	4,959,080	0	4,959,080	0
Highway/Public Works	16,767,415	0	16,767,415	0
Pensions	7,035,009	232,562	7,267,571	78,015,148
Capital Projects	16,368,333	0	16,368,333	0
Education Capital Projects	736,636	0	736,636	28,713,056
Education	16,832,727	0	16,832,727	16,907,120
Unrestricted	(413,542,914)	2,738,815	(410,804,099)	(9,941,583)
Total Net Position	\$ (209,531,507)	\$ 13,295,242	\$ (196,236,265)	\$ 529,750,567

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

Exhibit B

Wilson County, Tennessee
Statement of Activities
For the Year Ended June 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	Wilson
					Governmental Activities	Business-type Activities		County School Department
Primary Government:								
Governmental Activities:								
General Government	\$ 9,571,088	\$ 5,166,959	\$ 119,627	\$ 2,005,335	\$ (2,279,167)	\$ 0	\$ (2,279,167)	\$ 0
Finance	8,411,988	6,243,889	3,244,541	0	1,076,442	0	1,076,442	0
Administration of Justice	5,936,309	3,115,009	27,547	0	(2,793,753)	0	(2,793,753)	0
Public Safety	43,484,116	2,443,913	2,283,983	353,890	(38,402,330)	0	(38,402,330)	0
Public Health and Welfare	286,398	3,927,626	773,257	0	4,414,485	0	4,414,485	0
Social, Cultural, and Recreational Services	3,462,687	166,503	0	0	(3,296,184)	0	(3,296,184)	0
Agriculture and Natural Resources	2,813,122	933,917	5,000,000	0	3,120,795	0	3,120,795	0
Highway/Public Works	7,858,954	48,701	4,006,752	0	(3,803,501)	0	(3,803,501)	0
Education	1,457,497	0	0	911,679	(545,818)	0	(545,818)	0
Interest on Long-term Debt	14,712,090	0	19,349	0	(14,692,741)	0	(14,692,741)	0
Total Governmental Activities	\$ 97,994,249	\$ 22,046,517	\$ 15,475,056	\$ 3,270,904	\$ (57,201,772)	\$ 0	\$ (57,201,772)	\$ 0
Business-type Activities:								
Solid Waste Disposal	\$ 3,492,126	\$ 713,750	\$ 164,724	\$ 0	\$ 0	\$ (2,613,652)	\$ (2,613,652)	\$ 0
Total Business-type Activities	\$ 3,492,126	\$ 713,750	\$ 164,724	\$ 0	\$ 0	\$ (2,613,652)	\$ (2,613,652)	\$ 0
Total Primary Government	\$ 101,486,375	\$ 22,760,267	\$ 15,639,780	\$ 3,270,904	\$ (57,201,772)	\$ (2,613,652)	\$ (59,815,424)	\$ 0
Component Unit:								
Wilson County School Department	\$ 192,003,309	\$ 10,415,259	\$ 21,502,356	\$ 1,457,497	\$ 0	\$ 0	\$ 0	\$ (158,628,197)
Total Component Unit	\$ 192,003,309	\$ 10,415,259	\$ 21,502,356	\$ 1,457,497	\$ 0	\$ 0	\$ 0	\$ (158,628,197)

(Continued)

Exhibit B

Wilson County, Tennessee
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit Wilson County School Department
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					\$ 48,106,000	\$ 2,534,985	\$ 50,640,985	\$ 46,411,468
Property Taxes Levied for Debt Service					13,872,837	0	13,872,837	0
Local Option Sales Tax					20,789,628	0	20,789,628	30,881,647
Mixed Drink Tax					34,026	0	34,026	327,042
Payments in-Lieu-of Taxes - Other					57,121	0	57,121	0
Hotel/Motel Tax					2,905,171	0	2,905,171	0
Wheel Tax					3,467,177	0	3,467,177	0
Litigation Tax					999,268	0	999,268	0
Business Tax					3,630,712	0	3,630,712	0
Mineral Severance Tax					297,396	0	297,396	0
Adequate Facilities/Development Tax					16,936,412	0	16,936,412	0
Wholesale Beer Tax					550,351	0	550,351	0
Grants and Contributions Not Restricted to Specific Purposes					2,641,955	27,190	2,669,145	100,708,599
Unrestricted Investment Income					299,249	0	299,249	140,000
Miscellaneous					1,185,420	524,919	1,710,339	770,065
Total General Revenues					\$ 115,772,723	\$ 3,087,094	\$ 118,859,817	\$ 179,238,821
Change in Net Position					\$ 58,570,951	\$ 473,442	\$ 59,044,393	\$ 20,610,624
Net Position, July 1, 2021					(268,102,458)	12,821,800	(255,280,658)	509,139,943
Net Position, June 30, 2022					\$ (209,531,507)	\$ 13,295,242	\$ (196,236,265)	\$ 529,750,567

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

Exhibit C-1

Wilson County, Tennessee
Balance Sheet
Governmental Funds
June 30, 2022

	Major Funds				
	General	ARP Act Grant	Highway / Public Works	General Debt Service	General Capital Projects
<u>ASSETS</u>					
Cash	\$ 2,412	\$ 0	\$ 100	\$ 0	\$ 0
Equity in Pooled Cash and Investments	30,412,696	22,807,243	16,534,306	40,965,533	12,361,652
Accounts Receivable	14,031,243	0	0	232,881	0
Allowance for Uncollectibles	(11,925,416)	0	0	0	0
Due from Other Governments	635,782	0	772,810	0	0
Due from Other Funds	1,743	0	0	0	0
Property Taxes Receivable	44,580,235	0	5,810,570	12,935,613	0
Allowance for Uncollectible Property Taxes	(834,861)	0	(108,741)	(264,188)	0
Notes Receivable - Current	75,986	0	13,811	34,894	0
Accrued Interest Receivable	0	0	0	74,998	0
Notes Receivable - Long-term	0	0	0	454,837	0
Total Assets	<u>\$ 76,979,820</u>	<u>\$ 22,807,243</u>	<u>\$ 23,022,856</u>	<u>\$ 54,434,568</u>	<u>\$ 12,361,652</u>
<u>LIABILITIES</u>					
Accounts Payable	\$ 26,901	\$ 0	\$ 0	\$ 0	\$ 0
Payroll Deductions Payable	33,906	0	0	0	0
Due to Other Funds	0	0	1,312	0	0
Due to Other Governments	0	22,756,137	0	0	0
Due to Litigants, Heirs, and Others	0	0	0	0	0
Current Liabilities Payable From Restricted Assets	214,000	0	35,000	0	0
Total Liabilities	<u>\$ 274,807</u>	<u>\$ 22,756,137</u>	<u>\$ 36,312</u>	<u>\$ 0</u>	<u>\$ 0</u>

(Continued)

Exhibit C-1

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

	Major Funds				
	General	ARP Act Grant	Highway / Public Works	General Debt Service	General Capital Projects
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred Current Property Taxes	\$ 43,256,543	\$ 0	\$ 5,638,208	\$ 12,502,679	\$ 0
Deferred Delinquent Property Taxes	437,388	0	56,930	150,561	0
Other Deferred/Unavailable Revenue	2,313,738	0	344,776	0	0
Total Deferred Inflows of Resources	<u>\$ 46,007,669</u>	<u>\$ 0</u>	<u>\$ 6,039,914</u>	<u>\$ 12,653,240</u>	<u>\$ 0</u>
<u>FUND BALANCES</u>					
Restricted:					
Restricted for General Government	\$ 158,436	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for General Government - American Rescue Plan Act	0	4,535	0	0	0
Restricted for Finance	240,589	0	0	0	0
Restricted for Administration of Justice	1,093,664	0	0	0	0
Restricted for Public Safety	44,724	0	0	0	12,361,652
Restricted for Public Health and Welfare	43,707	0	0	0	0
Restricted for Agriculture and Natural Resources	3,090,811	0	0	0	0
Restricted for Other Operations	13,401	0	0	0	0
Restricted for Highways/Public Works	0	0	16,946,630	0	0
Restricted for Education	0	0	0	0	0
Restricted for Debt Service	0	0	0	41,310,420	0
Restricted for Capital Projects	0	0	0	0	0
Committed:					
Committed for General Government	738,823	0	0	0	0
Committed for Finance	0	0	0	0	0
Committed for Public Safety	77,968	0	0	0	0
Committed for Public Health and Welfare	0	0	0	0	0
Committed for Other Operations	10,388	0	0	0	0

(Continued)

Exhibit C-1

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

	Major Funds				
	General	ARP Act Grant	Highway / Public Works	General Debt Service	General Capital Projects
<u>FUND BALANCES (Cont.)</u>					
Committed (Cont.):					
Committed for Debt Service	\$ 0	\$ 0	\$ 0	\$ 470,908	\$ 0
Assigned:					
Assigned for General Government	0	46,571	0	0	0
Unassigned	25,184,833	0	0	0	0
Total Fund Balances	<u>\$ 30,697,344</u>	<u>\$ 51,106</u>	<u>\$ 16,946,630</u>	<u>\$ 41,781,328</u>	<u>\$ 12,361,652</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 76,979,820</u>	<u>\$ 22,807,243</u>	<u>\$ 23,022,856</u>	<u>\$ 54,434,568</u>	<u>\$ 12,361,652</u>

(Continued)

Exhibit C-1

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

	Nonmajor Funds	Other Govern- mental Funds	Total Governmental Funds
<u>ASSETS</u>			
Cash	\$ 344,028	\$	346,540
Equity in Pooled Cash and Investments	43,541,686		166,623,116
Accounts Receivable	87,587		14,351,711
Allowance for Uncollectibles	0		(11,925,416)
Due from Other Governments	3,647,745		5,056,337
Due from Other Funds	0		1,743
Property Taxes Receivable	3,287,683		66,614,101
Allowance for Uncollectible Property Taxes	(43,976)		(1,251,766)
Notes Receivable - Current	7,085		131,776
Accrued Interest Receivable	0		74,998
Notes Receivable - Long-term	0		454,837
Total Assets	\$ 50,871,838	\$	240,477,977
<u>LIABILITIES</u>			
Accounts Payable	\$ 233,819	\$	260,720
Payroll Deductions Payable	0		33,906
Due to Other Funds	431		1,743
Due to Other Governments	0		22,756,137
Due to Litigants, Heirs, and Others	78,884		78,884
Current Liabilities Payable From Restricted Assets	0		249,000
Total Liabilities	\$ 313,134	\$	23,380,390

(Continued)

Exhibit C-1

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

DEFERRED INFLOWS OF RESOURCES

	<u>Nonmajor Funds</u>		<u>Total Governmental Funds</u>
Deferred Current Property Taxes	\$ 3,217,483	\$	64,614,913
Deferred Delinquent Property Taxes	23,466		668,345
Other Deferred/Unavailable Revenue	1,823,872		4,482,386
Total Deferred Inflows of Resources	<u>\$ 5,064,821</u>	\$	<u>69,765,644</u>

FUND BALANCES

Restricted:

Restricted for General Government	\$ 0	\$	158,436
Restricted for General Government - American Rescue Plan Act	0		4,535
Restricted for Finance	0		240,589
Restricted for Administration of Justice	0		1,093,664
Restricted for Public Safety	818,039		13,224,415
Restricted for Public Health and Welfare	0		43,707
Restricted for Agriculture and Natural Resources	1,910,259		5,001,070
Restricted for Other Operations	0		13,401
Restricted for Highways/Public Works	0		16,946,630
Restricted for Education	15,566,253		15,566,253
Restricted for Debt Service	0		41,310,420
Restricted for Capital Projects	17,081,503		17,081,503

Committed:

Committed for General Government	50,000		788,823
Committed for Finance	305,643		305,643
Committed for Public Safety	0		77,968
Committed for Public Health and Welfare	175,658		175,658
Committed for Other Operations	0		10,388

(Continued)

Exhibit C-1

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

FUND BALANCES (Cont.)

Committed (Cont.):
 Committed for Debt Service
 Assigned:
 Assigned for General Government
 Unassigned
 Total Fund Balances

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

<u>Nonmajor Funds</u>	<u>Other Govern- mental Funds</u>	<u>Total Governmental Funds</u>
\$ 9,586,528	\$ 10,057,436	
0	46,571	
0	25,184,833	
<u>\$ 45,493,883</u>	<u>\$ 147,331,943</u>	
<u>\$ 50,871,838</u>	<u>\$ 240,477,977</u>	

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

Wilson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to
the Statement of Net Position
June 30, 2022

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)		\$ 147,331,943
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 10,753,781	
Add: intangible assets	7,175,913	
Add: construction in progress	37,089,953	
Add: buildings and improvements net of accumulated depreciation	39,221,746	
Add: other capital assets net of accumulated depreciation	8,587,499	
Add: infrastructure net of accumulated depreciation	<u>38,742,881</u>	141,571,773
(2) Internal service funds are used by management to charge the cost of the county's self-insured health program and non-health insurances to individual funds. The assets and liabilities are included in governmental activities in the statement of net position.		3,648,863
(3) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: bonds payable	\$ (411,160,000)	
Less: notes payable	(2,268,000)	
Less: other loans payable	(4,629,119)	
Less: unamortized debt premiums	(21,730,371)	
Less: compensated absences payable	(4,072,570)	
Less: OPEB liability	(64,249,593)	
Less: accrued interest on bonds, notes, and other loans	(3,340,345)	
Less: net pension liability - WEMA agent plan	(1,666,229)	
Add: debt to be contributed by the school department	4,336,619	
Add: deferred amount on refunding	<u>2,694,434</u>	(506,085,174)
(4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 16,205,841	
Less: deferred inflows of resources related to pensions	(13,593,506)	
Add: deferred outflows of resources related to OPEB	9,285,758	
Less: deferred inflows of resources related to OPEB	<u>(20,082,745)</u>	(8,184,652)
(5) Net pension assets of the county agent plan are not current financial resources and therefore are not reported in the governmental funds		7,035,009
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>5,150,731</u>
Net position of governmental activities (Exhibit A)		<u>\$ (209,531,507)</u>

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

Exhibit C-3

Wilson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022

	Major Funds				
	General	ARP Act Grant	Highway / Public Works	General Debt Service	General Capital Projects
<u>Revenues</u>					
Local Taxes	\$ 46,904,161	\$ 0	\$ 5,576,395	\$ 29,088,691	\$ 0
Licenses and Permits	1,226,872	0	5,000	0	0
Fines, Forfeitures, and Penalties	650,591	0	0	0	0
Charges for Current Services	4,636,184	0	0	0	0
Other Local Revenues	522,412	46,571	910,402	123,014	0
Fees Received From County Officials	8,008,993	0	0	0	0
State of Tennessee	5,092,680	0	3,982,056	0	5,000,000
Federal Government	896,256	5,341,789	0	0	0
Other Governments and Citizens Groups	4,524	0	0	811,679	0
Total Revenues	\$ 67,942,673	\$ 5,388,360	\$ 10,473,853	\$ 30,023,384	\$ 5,000,000
<u>Expenditures</u>					
Current:					
General Government	\$ 5,835,450	\$ 0	\$ 0	\$ 0	\$ 180,239
Finance	3,618,228	3,244,541	0	0	0
Administration of Justice	5,603,057	0	0	0	0
Public Safety	37,577,715	2,092,713	0	0	27,099,091
Public Health and Welfare	1,542,201	0	0	0	0
Social, Cultural, and Recreational Services	1,253,277	0	0	0	0
Agriculture and Natural Resources	672,632	0	0	0	4,332,903
Other Operations	4,250,922	0	0	0	0
Highways	0	0	7,003,210	0	0
Debt Service:					
Principal on Debt	343,499	0	0	12,322,030	0
Interest on Debt	36,828	0	0	11,222,752	0
Other Debt Service	0	0	0	446,926	0

(Continued)

Exhibit C-3

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

	Major Funds				
	General	ARP Act Grant	Highway / Public Works	General Debt Service	General Capital Projects
<u>Expenditures (Cont.)</u>					
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	<u>\$ 60,733,809</u>	<u>\$ 5,337,254</u>	<u>\$ 7,003,210</u>	<u>\$ 23,991,708</u>	<u>\$ 31,612,233</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 7,208,864</u>	<u>\$ 51,106</u>	<u>\$ 3,470,643</u>	<u>\$ 6,031,676</u>	<u>\$ (26,612,233)</u>
<u>Other Financing Sources (Uses)</u>					
Insurance Recovery	\$ 0	\$ 0	\$ 89,433	\$ 0	\$ 0
Transfers In	0	0	0	1,000,000	0
Transfers Out	(300,000)	0	0	0	0
Total Other Financing Sources (Uses)	<u>\$ (300,000)</u>	<u>\$ 0</u>	<u>\$ 89,433</u>	<u>\$ 1,000,000</u>	<u>\$ 0</u>
Net Change in Fund Balances	<u>\$ 6,908,864</u>	<u>\$ 51,106</u>	<u>\$ 3,560,076</u>	<u>\$ 7,031,676</u>	<u>\$ (26,612,233)</u>
Fund Balance, July 1, 2021	<u>23,788,480</u>	<u>0</u>	<u>13,386,554</u>	<u>34,749,652</u>	<u>38,973,885</u>
Fund Balance, June 30, 2022	<u>\$ 30,697,344</u>	<u>\$ 51,106</u>	<u>\$ 16,946,630</u>	<u>\$ 41,781,328</u>	<u>\$ 12,361,652</u>

(Continued)

Exhibit C-3

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

	Nonmajor Funds	Other Govern- mental Funds	Total Governmental Funds
<hr/>			
<u>Revenues</u>			
Local Taxes	\$ 30,548,573		\$ 112,117,820
Licenses and Permits	1,031,316		2,263,188
Fines, Forfeitures, and Penalties	88,300		738,891
Charges for Current Services	3,761,200		8,397,384
Other Local Revenues	140,656		1,743,055
Fees Received From County Officials	0		8,008,993
State of Tennessee	0		14,074,736
Federal Government	431,340		6,669,385
Other Governments and Citizens Groups	798,609		1,614,812
Total Revenues	<u>\$ 36,799,994</u>		<u>\$ 155,628,264</u>
<u>Expenditures</u>			
Current:			
General Government	\$ 1,495,391		\$ 7,511,080
Finance	1,581,114		8,443,883
Administration of Justice	163,999		5,767,056
Public Safety	438,798		67,208,317
Public Health and Welfare	500,808		2,043,009
Social, Cultural, and Recreational Services	842,179		2,095,456
Agriculture and Natural Resources	2,253,822		7,259,357
Other Operations	2,629,847		6,880,769
Highways	0		7,003,210
Debt Service:			
Principal on Debt	6,395,000		19,060,529
Interest on Debt	3,201,464		14,461,044
Other Debt Service	69,511		516,437

(Continued)

Exhibit C-3

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

	<u>Nonmajor Funds</u>		Total Governmental Funds
<hr/>			
<u>Expenditures (Cont.)</u>			
Capital Projects	\$ 1,925,226	\$	1,925,226
Total Expenditures	<u>\$ 21,497,159</u>	<u>\$</u>	<u>150,175,373</u>
 Excess (Deficiency) of Revenues Over Expenditures	 \$ 15,302,835	 \$	 <u>5,452,891</u>
 <u>Other Financing Sources (Uses)</u>			
Insurance Recovery	\$ 0	\$	89,433
Transfers In	484,201		1,484,201
Transfers Out	(1,184,201)		(1,484,201)
Total Other Financing Sources (Uses)	<u>\$ (700,000)</u>	<u>\$</u>	<u>89,433</u>
 Net Change in Fund Balances	 \$ 14,602,835	 \$	 5,542,324
Fund Balance, July 1, 2021	<u>30,891,048</u>		<u>141,789,619</u>
 Fund Balance, June 30, 2022	 <u>\$ 45,493,883</u>	 <u>\$</u>	 <u>147,331,943</u>

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

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, 2022

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)		\$ 5,542,324
<p>(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:</p>		
Add: capital assets purchased in the current period	\$ 36,485,458	
Less: current-year depreciation expense	<u>(3,646,240)</u>	32,839,218
<p>(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.</p>		
Add: capital asset donations and capitalized	\$ 75,000	
Less: book value of capital assets disposed	<u>(112,331)</u>	(37,331)
<p>(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Less: deferred delinquent property taxes and other deferred June 30, 2021	\$ (5,003,321)	
Add: deferred delinquent property taxes and other deferred June 30, 2022	<u>5,150,731</u>	147,410
<p>(4) The issuance of long-term debt (e.g., notes, 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 in the effect of these differences in the treatment of long-term debt and related items.</p>		
Add: principal payments on other loans	\$ 444,529	
Add: principal payments on notes	651,000	
Add: principal payments on bonds	17,965,000	
Less: contributions from the school department for debt	(422,030)	
Add: change in premium on debt issuances	2,069,795	
Less: change in deferred amount on refunding debt	<u>(455,114)</u>	20,253,180
<p>(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.</p>		
Change in accrued interest payable	\$ 204,068	
Change in OPEB liability	15,760,958	
Change in deferred outflows of resources related to OPEB	(1,477,451)	
Change in deferred inflows of resources related to OPEB	(17,739,813)	
Change in compensated absences payable	2,255,057	
Change in net pension liability/asset	6,828,063	
Change in deferred outflows of resources related to pensions	7,757,446	
Change in deferred inflows of resources related to pensions	<u>(12,847,116)</u>	741,212
<p>(6) Internal service funds are used by management to charge the cost of the county's self-insured health and non-health related insurances to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities in the statement of activities.</p>		
		<u>(915,062)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 58,570,951</u>

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

Exhibit C-5

Wilson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 46,904,161	\$ 43,805,595	\$ 44,030,086	\$ 2,874,075
Licenses and Permits	1,226,872	1,155,000	1,155,000	71,872
Fines, Forfeitures, and Penalties	650,591	553,850	553,850	96,741
Charges for Current Services	4,636,184	3,796,200	3,796,200	839,984
Other Local Revenues	522,412	3,565,118	3,562,951	(3,040,539)
Fees Received From County Officials	8,008,993	6,525,000	6,525,000	1,483,993
State of Tennessee	5,092,680	6,569,308	7,538,250	(2,445,570)
Federal Government	896,256	215,552	711,559	184,697
Other Governments and Citizens Groups	4,524	60,000	60,000	(55,476)
Total Revenues	\$ 67,942,673	\$ 66,245,623	\$ 67,932,896	\$ 9,777
<u>Expenditures</u>				
<u>General Government</u>				
County Commission	\$ 320,586	\$ 362,729	\$ 360,624	\$ 40,038
Board of Equalization	11,424	16,649	16,649	5,225
Beer Board	1,416	3,247	3,247	1,831
Other Boards and Committees	12,147	18,345	18,345	6,198
County Mayor/Executive	344,336	363,456	364,076	19,740
Personnel Office	193,258	182,666	200,841	7,583
County Attorney	264,108	285,829	286,599	22,491
Election Commission	688,774	841,681	866,557	177,783
Register of Deeds	242,309	294,405	294,405	52,096
Planning	455,607	658,402	658,402	202,795
Codes Compliance	424,930	486,589	492,589	67,659
County Buildings	2,180,788	2,455,921	2,492,270	311,482
Other Facilities	498,793	400,516	540,716	41,923
Other General Administration	68,335	60,773	72,706	4,371
Preservation of Records	128,639	168,187	173,910	45,271
<u>Finance</u>				
Accounting and Budgeting	975,371	1,015,275	1,045,304	69,933
Property Assessor's Office	1,353,459	1,413,729	1,422,260	68,801
County Trustee's Office	567,215	523,491	623,491	56,276
County Clerk's Office	611,300	614,674	670,707	59,407
Other Finance	110,883	0	119,299	8,416
<u>Administration of Justice</u>				
Circuit Court	2,322,827	2,998,001	3,053,001	730,174
General Sessions Judge	946,135	1,021,817	1,022,167	76,032
Drug Court	321,132	354,001	367,439	46,307
Chancery Court	893,116	1,040,845	1,041,745	148,629
Judicial Commissioners	552,496	755,029	767,904	215,408
Probation Services	418,014	457,483	556,209	138,195
Courtroom Security	47,232	120,000	120,000	72,768
Victim Assistance Programs	102,105	100,000	102,105	0
<u>Public Safety</u>				
Sheriff's Department	14,616,230	14,627,732	15,400,832	784,602
Special Patrols	4,437	5,000	5,000	563
Administration of the Sexual Offender Registry	8,653	9,450	9,450	797
Jail	8,563,115	9,963,402	10,068,402	1,505,287

(Continued)

Exhibit C-5

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Expenditures (Cont.)</u>				
<u>Public Safety (Cont.)</u>				
Workhouse	\$ 253,419	\$ 268,313	\$ 268,313	\$ 14,894
Juvenile Services	338,555	471,139	457,707	119,152
Commissary	417,540	505,000	505,000	87,460
Civil Defense	13,042,157	13,968,238	14,028,931	986,774
County Coroner/Medical Examiner	243,770	286,261	286,261	42,491
Public Safety Grants Program	89,839	103,720	524,727	434,888
<u>Public Health and Welfare</u>				
Local Health Center	47,300	92,309	92,959	45,659
Rabies and Animal Control	359,397	411,549	415,749	56,352
Other Local Health Services	917,502	1,539,185	1,187,651	270,149
Appropriation to State	155,314	78,493	155,314	0
Other Local Welfare Services	5,600	5,200	6,400	800
Other Public Health and Welfare	57,088	59,938	60,038	2,950
<u>Social, Cultural, and Recreational Services</u>				
Libraries	1,190,777	1,183,691	1,223,566	32,789
Other Social, Cultural, and Recreational	62,500	65,000	80,000	17,500
<u>Agriculture and Natural Resources</u>				
Agricultural Extension Service	248,003	306,824	313,984	65,981
Forest Service	2,000	2,000	2,000	0
Soil Conservation	102,632	104,231	104,231	1,599
Storm Water Management	319,997	546,125	546,125	226,128
<u>Other Operations</u>				
Tourism	340,531	360,936	375,936	35,405
Industrial Development	280,368	280,368	280,369	1
Other Economic and Community Development	52,500	52,500	52,500	0
Veterans' Services	216,926	219,864	235,064	18,138
Other Charges	2,994,228	3,400,373	3,100,203	105,975
Contributions to Other Agencies	236,820	238,500	238,500	1,680
COVID-19 Grant B	0	0	75,000	75,000
Miscellaneous	129,549	145,065	148,618	19,069
<u>Principal on Debt</u>				
General Government	343,499	0	343,500	1
<u>Interest on Debt</u>				
General Government	36,828	0	36,828	0
Total Expenditures	\$ 60,733,809	\$ 66,314,146	\$ 68,382,725	\$ 7,648,916
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 7,208,864	\$ (68,523)	\$ (449,829)	\$ 7,658,693
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 0	\$ 68,523	\$ 68,523	\$ (68,523)
Transfers Out	(300,000)	0	(731,661)	431,661
Total Other Financing Sources	\$ (300,000)	\$ 68,523	\$ (663,138)	\$ 363,138

(Continued)

Exhibit C-5

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Net Change in Fund Balance	\$ 6,908,864	\$ 0	\$ (1,112,967)	\$ 8,021,831
Fund Balance, July 1, 2021	23,788,480	17,670,400	17,670,400	6,118,080
Fund Balance, June 30, 2022	\$ 30,697,344	\$ 17,670,400	\$ 16,557,433	\$ 14,139,911

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

Exhibit C-6

Wilson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
ARP Act Grant Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Other Local Revenues	\$ 46,571	\$ 0	\$ 46,571	\$ 0
Federal Government	5,341,789	0	7,182,928	(1,841,139)
Total Revenues	<u>\$ 5,388,360</u>	<u>\$ 0</u>	<u>\$ 7,229,499</u>	<u>\$ (1,841,139)</u>
<u>Expenditures</u>				
<u>Finance</u>				
Other Finance	\$ 3,244,541	\$ 0	\$ 3,479,499	\$ 234,958
<u>Public Safety</u>				
Other Public Safety	2,092,713	0	3,750,000	1,657,287
Total Expenditures	<u>\$ 5,337,254</u>	<u>\$ 0</u>	<u>\$ 7,229,499</u>	<u>\$ 1,892,245</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 51,106</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 51,106</u>
Net Change in Fund Balance	\$ 51,106	\$ 0	\$ 0	\$ 51,106
Fund Balance, July 1, 2021	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30, 2022	<u>\$ 51,106</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 51,106</u>

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

Exhibit C-7

Wilson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Highway/Public Works Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 5,576,395	\$ 5,428,912	\$ 5,440,912	\$ 135,483
Licenses and Permits	5,000	0	0	5,000
Other Local Revenues	910,402	18,500	18,500	891,902
State of Tennessee	3,982,056	3,646,440	3,646,440	335,616
Total Revenues	<u>\$ 10,473,853</u>	<u>\$ 9,093,852</u>	<u>\$ 9,105,852</u>	<u>\$ 1,368,001</u>
<u>Expenditures</u>				
<u>Highways</u>				
Administration	\$ 429,901	\$ 467,851	\$ 467,851	\$ 37,950
Highway and Bridge Maintenance	3,448,049	4,545,400	4,545,400	1,097,351
Operation and Maintenance of Equipment	909,495	1,181,747	1,181,747	272,252
Other Charges	291,245	330,100	342,100	50,855
Employee Benefits	1,689,395	1,801,312	1,801,312	111,917
Capital Outlay	235,125	1,830,000	1,830,000	1,594,875
Total Expenditures	<u>\$ 7,003,210</u>	<u>\$ 10,156,410</u>	<u>\$ 10,168,410</u>	<u>\$ 3,165,200</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 3,470,643</u>	<u>\$ (1,062,558)</u>	<u>\$ (1,062,558)</u>	<u>\$ 4,533,201</u>
<u>Other Financing Sources (Uses)</u>				
Insurance Recovery	\$ 89,433	\$ 0	\$ 0	\$ 89,433
Total Other Financing Sources	<u>\$ 89,433</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 89,433</u>
Net Change in Fund Balance	\$ 3,560,076	\$ (1,062,558)	\$ (1,062,558)	\$ 4,622,634
Fund Balance, July 1, 2021	<u>13,386,554</u>	<u>13,586,695</u>	<u>13,586,695</u>	<u>(200,141)</u>
Fund Balance, June 30, 2022	<u>\$ 16,946,630</u>	<u>\$ 12,524,137</u>	<u>\$ 12,524,137</u>	<u>\$ 4,422,493</u>

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

Exhibit D-1

Wilson County, Tennessee
Statement of Net Position
Proprietary Funds
June 30, 2022

	Business-type Activities - Major Enterprise Fund	Governmental Activities
	Solid Waste Disposal Fund	Internal Service Funds
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 200	\$ 0
Equity in Pooled Cash and Investments	4,843,841	4,344,455
Property Taxes Receivable	2,876,540	0
Allowance for Uncollectible Property Taxes	(53,252)	0
Notes Receivable - Current	7,709	0
Total Current Assets	<u>\$ 7,675,038</u>	<u>\$ 4,344,455</u>
Noncurrent Assets:		
Net Pension Asset	\$ 232,562	\$ 0
Capital Assets:		
Assets Not Depreciated:		
Land	7,680,428	0
Assets Net of Accumulated Depreciation:		
Buildings and Improvements	26,551	0
Machinery and Equipment	2,616,886	0
Total Noncurrent Assets	<u>\$ 10,556,427</u>	<u>\$ 0</u>
Total Assets	<u>\$ 18,231,465</u>	<u>\$ 4,344,455</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Outflows of Resources:		
Pension Changes in Experience	\$ 47,468	\$ 0
Pension Changes in Assumptions	231,862	0
Pension Contributions After Measurement Date	106,640	0
OPEB Changes in Assumptions	235,468	0
OPEB Contributions After Measurement Date	5,330	0
Total Deferred Outflows of Resources	<u>\$ 626,768</u>	<u>\$ 0</u>
<u>LIABILITIES</u>		
Current Liabilities:		
Accounts Payable	\$ 940	\$ 0
Payroll Deductions Payable	0	152,197
Accrued Leave - Current	16,805	0
Claims and Judgments Payable	0	543,395
Accrued Liability for Landfill Closure/Postclosure Care Costs - Current	40,000	0
Total Current Liabilities	<u>\$ 57,745</u>	<u>\$ 695,592</u>

(Continued)

Exhibit D-1

Wilson County, Tennessee
Statement of Net Position
Proprietary Funds (Cont.)

	Business-type Activities - Major Enterprise Fund	Governmental Activities
	Solid Waste Disposal Fund	Internal Service Funds
<u>LIABILITIES (Cont.)</u>		
Noncurrent Liabilities:		
Net OPEB Liability	\$ 1,666,115	\$ 0
Accrued Leave - Long-term	95,225	0
Accrued Liability for Landfill Closure/Postclosure Care Costs	52,296	0
Total Noncurrent Liabilities	<u>\$ 1,813,636</u>	<u>\$ 0</u>
Total Liabilities	<u>\$ 1,871,381</u>	<u>\$ 695,592</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows of Resources:		
Deferred Current Property Taxes	\$ 2,820,050	\$ 0
Pension Changes in Experience	14,695	0
Pension Changes in Investment Earnings	336,079	0
OPEB Changes in Experience	167,268	0
OPEB Changes in Assumptions	353,518	0
Total Deferred Inflows of Resources	<u>\$ 3,691,610</u>	<u>\$ 0</u>
<u>NET POSITION</u>		
Net Investment in Capital Assets	\$ 10,323,865	\$ 0
Restricted for Pensions	232,562	0
Unrestricted	<u>2,738,815</u>	<u>3,648,863</u>
Total Net Position	<u>\$ 13,295,242</u>	<u>\$ 3,648,863</u>

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

Exhibit D-2

Wilson County, Tennessee
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	Business-type Activities - Major Enterprise Fund <u>Solid Waste Disposal Fund</u>	Governmental Activities <u>Internal Service Funds</u>
<u>Operating Revenues</u>		
Charges for Current Services	\$ 713,750	\$ 12,822,300
Other Local Revenues	456,953	118,825
Total Operating Revenues	<u>\$ 1,170,703</u>	<u>\$ 12,941,125</u>
<u>Operating Expenses</u>		
County Commission	\$ 0	\$ 38,016
County Mayor	0	2,829
County Buildings	0	8,002
Risk Management	0	2,050,641
County Clerk's Office	0	9,365
Other Finance	0	20,239
Sheriff's Department	0	13,652
Civil Defense	0	5,804
Other Local Health Services	0	668,219
Convenience Centers	0	3,150
Other Agriculture and Natural Resources	0	28,941
Employee Benefits	0	12,012,876
Landfill Operations and Maintenance	3,278,008	0
Other Waste Disposal	22,157	0
Highway and Bridge Maintenance	0	285
Depreciation Expense	191,961	0
Total Operating Expenses	<u>\$ 3,492,126</u>	<u>\$ 14,862,019</u>
Operating Income (Loss)	<u>\$ (2,321,423)</u>	<u>\$ (1,920,894)</u>
<u>Nonoperating Revenues (Expenses)</u>		
Local Taxes	\$ 2,562,175	\$ 0
Insurance Recovery	0	138,989
Investment Income	0	140,000
Miscellaneous Refunds	67,966	726,843
Other State Revenues	164,724	0
Total Nonoperating Revenues (Expenses)	<u>\$ 2,794,865</u>	<u>\$ 1,005,832</u>
Income(Loss)	<u>\$ 473,442</u>	<u>\$ (915,062)</u>
Change in Net Position	\$ 473,442	\$ (915,062)
Net Position, July 1, 2021	<u>12,821,800</u>	<u>4,563,925</u>
Net Position, June 30, 2022	<u><u>\$ 13,295,242</u></u>	<u><u>\$ 3,648,863</u></u>

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

Exhibit D-3

Wilson County, Tennessee
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Business-type Activities - Major Enterprise Fund <u>Solid Waste Disposal Fund</u>	Governmental Activities <u>Internal Service Funds</u>
<u>Cash Flows from Operating Activities</u>		
Receipts from Interfund Services Provided	\$ 0	\$ 12,822,300
Receipts from Customers and Users	1,178,423	118,825
Payments to Suppliers	(1,333,620)	(12,380,293)
Other Self-Insured Claims	0	(2,160,685)
Payments to Employees	(1,684,574)	0
Other Receipts (Payments)	0	726,843
Net Cash Provided By (Used In) Operating Activities	<u>\$ (1,839,771)</u>	<u>\$ (873,010)</u>
<u>Cash Flows from Capital and Related Financing Activities</u>		
Acquisition of Capital Assets	\$ (343,830)	\$ 0
Net Cash Provided By (Used In) Capital and Related Financing Activities	<u>\$ (343,830)</u>	<u>\$ 0</u>
<u>Cash Flows from Noncapital Financing Activities</u>		
Local Taxes	\$ 2,562,488	\$ 0
State Revenues Received	164,724	0
Insurance Recovery	0	138,989
Miscellaneous Refunds	67,966	0
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>\$ 2,795,178</u>	<u>\$ 138,989</u>
<u>Cash Flows from Investing Activities</u>		
Investment Income	\$ 0	\$ 140,000
Net Cash Provided By (Used In) Investing Activities	<u>\$ 0</u>	<u>\$ 140,000</u>
Net Increase (Decrease) in Cash	\$ 611,577	\$ (594,021)
Cash, July 1, 2021	<u>4,232,464</u>	<u>4,938,476</u>
Cash, June 30, 2022	<u>\$ 4,844,041</u>	<u>\$ 4,344,455</u>
<u>Reconciliation of Net Operating Income (Loss)</u>		
to Net Cash Provided By (Used In) Operating Activities		
Operating Income (Loss)	\$ (2,321,423)	\$ (1,920,894)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:		
Depreciation Expense	191,961	0
Miscellaneous Refunds	0	726,843
Changes in Deferred Inflows Related to Pensions	339,671	0
Changes in Deferred Outflows Related to Pensions	(143,379)	0
Changes in Deferred Inflows Related to OPEB	466,967	0
Changes in Deferred Outflows Related to OPEB	6,451	0
Changes in Assets and Liabilities:		
(Increase) Decrease in Notes Receivable	7,720	0
(Increase) Decrease in Net Pension Asset	(219,379)	0
Increase (Decrease) in Accounts Payable	940	0
Increase (Decrease) in Net OPEB Liability	(171,982)	0
Increase (Decrease) in Payroll Deductions Payable	0	114,655
Increase (Decrease) in Claims and Judgments Payable	0	206,386
Increase (Decrease) in Accrued Leave	23,649	0
Increase (Decrease) in Landfill Closure/Postclosure Care Costs	(20,967)	0
Net Cash Provided By (Used In) Operating Activities	<u>\$ (1,839,771)</u>	<u>\$ (873,010)</u>
	0	
<u>Reconciliation of Cash With Statement of Net Position</u>		
Cash Per Net Position	\$ 200	\$ 0
Equity in Pooled Cash and Investments Per Net Position	<u>4,843,841</u>	<u>4,344,455</u>
Cash, June 30, 2022	<u>\$ 4,844,041</u>	<u>\$ 4,344,455</u>

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

Exhibit E-1

Wilson County, Tennessee
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	<u>Other Employee Benefit Trust Fund</u>	<u>Custodial Funds</u>
	<u>Flexible Benefits Fund</u>	
<u>ASSETS</u>		
Cash	\$ 0	\$ 9,026,900
Equity in Pooled Cash and Investments	0	710,033
Due from Other Governments	0	9,305,746
Property Taxes Receivable	0	9,380,593
Allowance for Uncollectible Property Taxes	0	<u>(178,840)</u>
Total Assets	<u>\$ 0</u>	<u>\$ 28,244,432</u>
<u>LIABILITIES</u>		
Accounts Payable	\$ 0	\$ 0
Accrued Payroll	0	0
Cash Overdraft	3,182	0
Due to Other Funds	0	0
Due to Other Taxing Units	0	10,011,811
Due to Litigants, Heirs, and Others	0	0
Due to Joint Ventures	0	0
Total Liabilities	<u>\$ 3,182</u>	<u>\$ 10,011,811</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Current Property Taxes	<u>\$ 0</u>	<u>\$ 9,201,753</u>
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 9,201,753</u>
<u>NET POSITION</u>		
Restricted for Individuals, Organizations, and Other Governments Unassigned	<u>\$ 0</u> <u>(3,182)</u>	<u>\$ 9,030,868</u> <u>0</u>
Total Net Position	<u>\$ (3,182)</u>	<u>\$ 9,030,868</u>

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

Exhibit E-2

Wilson County, Tennessee
Combining Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended June 30, 2022

	Other Employee Benefit Trust Fund	
	<u>Flexible Benefits Fund</u>	<u>Custodial Funds</u>
<u>Additions</u>		
Other Employee Benefit Charges/Contributions	\$ 113,326	\$ 0
Sales Tax Collections for Other Governments	0	41,841,687
ADA - Educational Funds Collected for Cities	0	21,395,250
Fines/Fees and Other Collections	<u>0</u>	<u>61,476,148</u>
Total Additions	<u>\$ 113,326</u>	<u>\$ 124,713,085</u>
<u>Deductions</u>		
Other Fringe Benefits	\$ 121,796	\$ 0
Payment of Sales Tax Collections to Other Governments	0	41,841,687
Payments to City School Systems	0	21,395,250
Payments to State	0	33,748,583
Payments to County/City	0	9,732,717
Payments to Individuals and Others	<u>0</u>	<u>15,629,608</u>
Total Deductions	<u>\$ 121,796</u>	<u>\$ 122,347,845</u>
Change in Net Position	\$ (8,470)	\$ 2,365,240
Net Position July 1, 2021	<u>5,288</u>	<u>6,665,628</u>
Net Position June 30, 2022	<u>\$ (3,182)</u>	<u>\$ 9,030,868</u>

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

WILSON COUNTY, TENNESSEE
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WILSON COUNTY, TENNESSEE
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WILSON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2022

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Wilson 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 Wilson County:

A. Reporting Entity

Wilson County is a public municipal corporation governed by an elected 25-member board. As required by GAAP, these financial statements present Wilson County (the primary government) and its component units. Although required by GAAP, the financial statements of the Wilson County Emergency Communications District, Inc., the Wilson County Library Board, and the Sports Authority of the County of Wilson, component units requiring discrete presentation, were excluded from this report due to materiality calculations; therefore, the effect of these omissions 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 Wilson County School Department operates the public school system in the county, and the voters of Wilson 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 Wilson County Emergency Communications District, Inc., provides a simplified means of securing emergency services through a uniform emergency number for the residents of Wilson County, and the Wilson 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 Wilson County Emergency Communications District, Inc., were not material to the component units' opinion unit and therefore have been omitted from this report.

The Wilson County Library Board operates the library for the benefit of the citizens of Wilson County, and the county commission appoints its governing body. Contributions from Wilson County and the cities of Lebanon, Mt. Juliet, and Watertown provide the major funding for this entity. The financial statements of the Wilson County Library Board were not material to the component units' opinion unit and therefore have been omitted from this report.

The Sports Authority of the County of Wilson is involved in planning, promoting, financing, constructing, acquiring, renovating, equipping, and enlarging buildings, sports complexes, stadiums, arenas, structures, and facilities for public participation and enjoyment of professional and amateur sports, fitness, health, and recreational activities. The county commission appoints the board members of the authority. The county provides funding for the authority through an agreement to remit certain property taxes and sales taxes. The financial statements of the Sports Authority of the County of Wilson were not material to the component units' opinion unit and therefore have been omitted from this report.

The Wilson County School Department does not issue separate financial statements from those of the county. Therefore, basic financial statements of the school department are included in this report as listed in the table of contents. Complete financial statements of the Wilson County Emergency Communications District, Inc., Wilson County Library Board, and the Sports Authority of the County of Wilson can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Wilson County Emergency Communications District, Inc.
1611 West Main Street
Lebanon, TN 37087

Wilson County Library Board
108 South Hatton Avenue
Lebanon, TN 37087

Sports Authority of the County of Wilson
109 Castle Heights Avenue North
Lebanon, TN 37087

Related Organizations – The Wilson County Industrial Development Board, Wilson County Public Building Authority, and Wilson County Water and Wastewater Authority are related organizations of Wilson County. County officials are responsible for appointing the boards of these organizations, but the county's accountability for these organizations does not extend beyond making the appointments. During the year ended June 30, 2022, the county did not appropriate any operating subsidies to these organizations.

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. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Wilson County School Department component unit only reports governmental activities in the government-wide financial statements.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Wilson County issues all debt for the discretely presented Wilson County School Department. Net debt issues totaling \$33,072 (from debt issued in previous fiscal years) were contributed by the county to the school department during the year ended June 30, 2022.

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

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

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

recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the county considers revenues other than grants to be available if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met and the revenues are available. Wilson 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.

Proprietary fund and fiduciary funds financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded when a

liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category includes an employee benefit trust fund and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement.

Wilson 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.

ARP Act Grant Fund – This special revenue fund accounts for administration of funding from the American Rescue Plan Act.

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

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

General Capital Projects Fund – This fund is used to account for financial resources to be used for the building construction and renovations.

Wilson County reports the following major proprietary fund:

Solid Waste Disposal Fund – This fund accounts for solid waste disposal operations of the Wilson County landfill.

Additionally, Wilson County reports the following fund types:

Internal Service Funds – The Self-Insurance and County Insurance funds are used to account for the county’s self-insured health program and all other non-health related county insurances. Premiums charged to the various county funds, component units, joint ventures, and employee payroll deductions are placed in these funds for the payment of claims.

Other Employee Benefit Trust Fund – The Flexible Benefits Fund is used to account for operations of the flexible benefits program for Wilson County employees.

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Wilson County, the special school district's share of educational revenues, and restricted revenues of the Lebanon/Wilson County Drug Task Force.

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

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

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

Additionally, the Wilson County School Department reports the following fund types:

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

Internal Service Fund – The Employee Insurance Fund is used to account for the financing of the employee self-insurance program.

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 22) 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 21) are presented in this report. We do not believe using the prior year balances will affect the independent auditor's opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at <https://www.comptroller.tn.gov/office-functions/la/reports/find-other-audits.html>.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The government has four proprietary funds (one

enterprise fund and three internal service funds) used to account for the county's solid waste disposal operation, county employees' health insurance, county workers' compensation, and the school department self-insurance program. Operating revenues and expenses generally result from providing services in connection with the funds principal ongoing operations. The principal operating revenues of the proprietary funds are charges for services. Operating expenses for the proprietary funds include landfill operation expenses and employee benefits.

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

1. Deposits and Investments

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

State statutes authorize the government to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposit accounts at state and federal chartered banks and savings and loan associations; repurchase agreements; the State Treasurer's Investment Pool; the State Treasurer's Intermediate Term Investment Fund; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes.

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Wilson County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General Debt Service Fund. Wilson 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. Wilson County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value. No investments required to be reported at fair value were held at the balance sheet date.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either due to/from other funds (i.e., the current portion of interfund loans) or advances to/from other funds (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as due to/from other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

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

Advances/long-term loans/notes receivable between funds, as reported in the General Purpose School Fund financial statements, is offset by a nonspendable fund balance classification account to indicate that they

are not available for appropriation and are not expendable from available financial resources.

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

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

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

Most payables are disaggregated on the face of the financial statements. Current liabilities payable from restricted assets (customer deposits payable) reflected in the primary government's General and Highway/Public Works funds represent deposits placed with Wilson County for security deposit for stormwater (\$214,000) and road damage (\$35,000), respectively, and in the school department's Central Cafeteria Fund represent prepaid meal plans for students (\$240,481). Claims and judgments payable in the primary government's Self-Insurance Fund (\$543,395) and the discretely presented school department's Employee Insurance Fund (\$2,477,215) are discussed in Note V.A. Risk Management.

3. Restricted Assets

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

4. Capital Assets

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

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, bridges, and similar items), and intangibles (e.g., easements) are reported in the governmental column and the business-type column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$10,000 (\$50,000 for roads and \$25,000 for schools) or more and an estimated useful life exceeding one year (three years for the school department). 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. Interest incurred during the construction phase of capital assets of the enterprise fund is included as part of the capitalized value of the assets constructed.

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

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	20 - 50
Other Capital Assets	3 - 40
Infrastructure	100

5. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources,

represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net. These items are for deferred charge on refunding; pension changes in experience, assumptions, and proportionate share of contributions; pension employer contributions made to the pension plan after the measurement date; OPEB changes in assumptions; and OPEB contributions made 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 revenues are from the following sources: current and delinquent property taxes; pension changes in experience, investment earnings, and proportionate share; OPEB changes in experience and 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.

6. Compensated Absences

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

7. Long-term Debt and Long-term Obligations

In the government-wide financial statements and the proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type Statement of Net Position. Debt premiums and discounts are deferred and amortized over the life of the new debt using the straight-line method. Debt issuance costs are expensed in the period incurred. In refunding transactions, the difference between the reacquisition price and the net carrying

amount of the old debt is reported as a deferred outflow of resources or a deferred inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the remaining life of the refunded debt or the life of the new debt issued, whichever is shorter.

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

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

8. Net Position and Fund Balance

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

- a. Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of restricted or net investment in capital assets.

The government-wide Statement of Net Position reports \$109,239,889 of restricted net position of which \$457,876 is restricted by enabling legislation.

As of June 30, 2022, Wilson County had \$362,653,744 in outstanding debt for capital purposes for the discretely presented school department. In accordance with state statutes, certain county school debt proceeds must be shared with other public school systems in the county (Lebanon Special School District) based on an average daily attendance proration. This debt is a liability of Wilson County, but the capital assets acquired are reported in the financial statements of the Wilson County School Department and the Lebanon Special School District. Therefore, Wilson 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 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.

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 Wilson County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Wilson 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 Wilson 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 Wilson County. For this purpose, Wilson County recognizes benefit payments

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

Discretely Presented Wilson 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 Wilson 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 Wilson County School Department

Exhibit K-3 includes explanations of the nature of individual elements of items required to reconcile the balance sheet of governmental funds with the government-wide Statement of Net Position.

B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities

Primary Government

Exhibit C-4 includes explanations of the nature of individual elements of items required to reconcile the net change in fund balances – total governmental funds with the change in net position of governmental activities reported in the government-wide Statement of Activities.

Discretely Presented Wilson County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees Fund and the school department's Internal School Fund (special revenue funds), which are not budgeted, and the General Capital Projects and High School Building Projects funds, which adopt 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, Beer Board, Other Boards and Committees, etc.). Management may make revisions within major categories, but only the county commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

The county's budgetary basis of accounting is consistent with GAAP, except instances in which encumbrances are treated as budgeted expenditures. The difference between the budgetary basis and GAAP basis is presented on the face of each budgetary schedule.

At June 30, 2022, the Wilson County School Department had the following significant encumbrances:

<u>Fund</u>	<u>Amount</u>
School Department:	
Major Funds:	
General Purpose School	\$ 4,065,183
Education Capital Projects	14,369,572
Nonmajor Fund:	
Extended School Program	11,780

B. Net Position Deficit/Fund Deficit

The Other Employee Benefit Trust Fund – Flexible Benefits Fund (fiduciary fund) had a deficit in unrestricted net position of \$3,182 at June 30, 2022. This deficit resulted from timing of claims. The county collects contributions made by county employees through the year which will liquidate the deficit.

C. The Actual Fund Balance Exceeded the Estimated Beginning Fund Balance by a Material Amount

The General Purpose School Fund actual fund balance at July 1, 2021, was \$25,150,956; however, the estimated fund balance reflected in the school's budget was \$12,157,819. Therefore, the actual fund balance exceeded the estimated fund balance presented to the county commission during the budget approval process by \$12,993,137.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

Deposits

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

For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose fair value is equal to 105 percent of the uninsured amount of

the deposits. The collateral must be placed by the depository bank in an escrow account in a second bank for the benefit of the county.

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

Investments

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

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

Investment Balances. As of June 30, 2022, Wilson County had the following investments carried at amortized cost using a Stable Net Asset Value. All investments are in the State Treasurer's Investment Pool. Separate disclosures concerning pooled investments cannot be made for Wilson County and the discretely presented Wilson County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity (days)	Maturities	Amortized Cost
Investments at Amortized Cost:			
State Treasurer's Investment Pool	1 to 44 days	N/A	\$ 30,809,004

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. Wilson 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. Wilson County has no investment policy that would further limit its investment choices. As of June 30, 2022, Wilson County's investment in the State Treasurer's Investment Pool was unrated.

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

TCRS Stabilization Trust

Legal Provisions. The Wilson 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 Wilson 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, 2022, the Wilson 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	\$ 761,960
Developed Market International Equity	N/A	N/A	344,111
Emerging Market International Equity	N/A	N/A	98,317
U.S. Fixed Income	N/A	N/A	491,587
Real Estate	N/A	N/A	245,793
Short-term Securities	N/A	N/A	24,579
NAV - Private Equity and Strategic Lending	N/A	N/A	491,587
Total			\$ 2,457,934

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department’s investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at <https://comptroller.tn.gov/content/dam/cot/sa/advanced-search/disclaimer/2022/ag21066.pdf>.

B. Notes Receivable

The General Debt Service has a long-term notes receivable of \$470,908 on June 30, 2022, from financing projects for city of Watertown and is included in committed funds.

Notes receivable of \$232,088 due to the General, Agriculture Center, Highway/Public Works, General Debt Service, Highway Capital Projects, Solid Waste Disposal, and General Purpose School funds resulted from an overpayment of average daily attendance revenues paid to the Lebanon Special School District. The remaining balance of this note is expected to be collected within one year.

C. Capital Assets

Capital assets activity for the year ended June 30, 2022, was as follows:

Primary Government

Governmental Activities:

	Balance 7-1-21	Increases	Decreases	Balance 6-30-22
Capital Assets Not Depreciated:				
Land	\$ 10,201,331	\$ 552,450	\$ 0	\$ 10,753,781
Intangible Assets-Indefinite Life	7,079,494	96,419	0	7,175,913
Construction in Progress	5,813,018	31,276,935	0	37,089,953
Total Capital Assets Not Depreciated	<u>\$ 23,093,843</u>	<u>\$ 31,925,804</u>	<u>\$ 0</u>	<u>\$ 55,019,647</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 58,933,581	\$ 1,643,481	\$ (178,856)	\$ 60,398,206
Other Capital Assets	27,398,624	1,356,279	(776,280)	27,978,623
Infrastructure	43,663,559	1,634,894	0	45,298,453
Total Capital Assets Depreciated	<u>\$ 129,995,764</u>	<u>\$ 4,634,654</u>	<u>\$ (955,136)</u>	<u>\$ 133,675,282</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 19,818,793	\$ 1,462,176	\$ (104,509)	\$ 21,176,460
Other Capital Assets	18,393,385	1,736,035	(738,296)	19,391,124
Infrastructure	6,107,543	448,029	0	6,555,572
Total Accumulated Depreciation	<u>\$ 44,319,721</u>	<u>\$ 3,646,240</u>	<u>\$ (842,805)</u>	<u>\$ 47,123,156</u>
Total Capital Assets Depreciated, Net	<u>\$ 85,676,043</u>	<u>\$ 988,414</u>	<u>\$ (112,331)</u>	<u>\$ 86,552,126</u>
Governmental Activities Capital Assets, Net	<u>\$ 108,769,886</u>	<u>\$ 32,914,218</u>	<u>\$ (112,331)</u>	<u>\$ 141,571,773</u>

Business-type Activities:

	Balance 7-1-21	Increases	Balance 6-30-22
Capital Assets Not Depreciated:			
Land	\$ 7,680,428	\$ 0	\$ 7,680,428
Total Capital Assets Not Depreciated	<u>\$ 7,680,428</u>	<u>\$ 0</u>	<u>\$ 7,680,428</u>
Capital Assets Depreciated:			
Buildings and Improvements	\$ 57,455	\$ 10,320	\$ 67,775
Other Capital Assets	4,243,781	333,510	4,577,291
Total Capital Assets Depreciated	<u>\$ 4,301,236</u>	<u>\$ 343,830</u>	<u>\$ 4,645,066</u>
Less Accumulated Depreciation For:			
Buildings and Improvements	\$ 39,702	\$ 1,522	\$ 41,224
Other Capital Assets	1,769,966	190,439	1,960,405
Total Accumulated Depreciation	<u>\$ 1,809,668</u>	<u>\$ 191,961</u>	<u>\$ 2,001,629</u>
Total Capital Assets Depreciated, Net	<u>\$ 2,491,568</u>	<u>\$ 151,869</u>	<u>\$ 2,643,437</u>
Business-type Activities Capital Assets, Net	<u>\$ 10,171,996</u>	<u>\$ 151,869</u>	<u>\$ 10,323,865</u>

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

Governmental Activities:

General Government	\$ 453,632
Finance	3,989
Public Safety	1,997,963
Public Health and Welfare	47,572
Agriculture and Natural Resources	463,727
Highway/Public Works	<u>679,357</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 3,646,240</u>

Business-type Activities:

Solid Waste Disposal	<u>\$ 191,961</u>
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Net Investment in Capital Assets

Capital Assets (both tangible and intangible)	\$ 141,571,773
Add:	
Unspent proceeds of capital-related borrowings	12,361,652
Less:	
Outstanding principal of capital debt and other capital borrowings	(51,940,500)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt	(3,462,875)
Unamortized balance of original issue premiums on outstanding capital-related debt	(296,622)
Unamortized balance of capital-related deferred inflows of resources	(3,461,910)
Net Investment in Capital Assets	<u>\$ 94,771,518</u>

Discretely Presented Wilson County School Department

Governmental Activities:

	Balance 7-1-21	Increases	Decreases	Balance 6-30-22
Capital Assets Not Depreciated:				
Land	\$ 17,033,952	\$ 0	\$ 0	\$ 17,033,952
Construction in Progress	0	19,474,472	0	19,474,472
Total Capital Assets Not Depreciated	<u>\$ 17,033,952</u>	<u>\$ 19,474,472</u>	<u>\$ 0</u>	<u>\$ 36,508,424</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 494,581,870	\$ 0	\$ 0	\$ 494,581,870
Other Capital Assets	21,630,654	206,430	(1,369,368)	20,467,716
Total Capital Assets Depreciated	<u>\$ 516,212,524</u>	<u>\$ 206,430</u>	<u>\$ (1,369,368)</u>	<u>\$ 515,049,586</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 111,118,835	\$ 11,462,900	\$ (3,605)	\$ 122,578,130
Other Capital Assets	13,125,601	1,106,800	(1,309,347)	12,923,054
Total Accumulated Depreciation	<u>\$ 124,244,436</u>	<u>\$ 12,569,700</u>	<u>\$ (1,312,952)</u>	<u>\$ 135,501,184</u>
Total Capital Assets Depreciated, Net	<u>\$ 391,968,088</u>	<u>\$ (12,363,270)</u>	<u>\$ (56,416)</u>	<u>\$ 379,548,402</u>
Governmental Activities Capital Assets, Net	<u>\$ 409,002,040</u>	<u>\$ 7,111,202</u>	<u>\$ (56,416)</u>	<u>\$ 416,056,826</u>

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

Governmental Activities:

Support Services	\$ 12,561,892
Operation of Non-instructional Services	<u>7,808</u>

Total Depreciation Expense - Governmental Activities	<u><u>\$ 12,569,700</u></u>
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D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2022, was as follows:

Due to/from Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Primary Government:		
General	Highway/Public Works	\$ 1,312
"	Nonmajor governmental	431
Discretely Presented School Department:		
Internal Service	General Purpose School	1,000,000
"	Nonmajor governmental	7,423
General Purpose School	"	48,924

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 Loans to/from Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Discretely Presented School Department:		
General Purpose School	Nonmajor governmental	\$ 4,000,000

The balance of \$4,000,000 due to the General Purpose School Fund from the School Federal Projects (nonmajor governmental fund) resulted from an advance for cash flow purposes.

Due to/from Primary Government and Component Units:

Receivable Fund	Payable Fund	Amount
	Component Unit:	
	Discretely Presented School	
Primary Government:	Department:	
Governmental Activities	Governmental Activities	\$ 4,336,619

The \$4,336,619 due to the primary government from the discretely presented school department relates to primary government debt, which is being serviced by the school department.

Interfund Transfers:

Interfund transfers for the year ended June 30, 2022, consisted of the following amounts:

Primary Government

Transfers Out	Transfers In		Purpose
	General Debt Service Fund	Non-major Governmental Fund	
General Fund	\$ 0	\$ 300,000	Capital expenditures
Nonmajor governmental fund	1,000,000	0	Debt payment
"	0	184,201	Capital expenditures
Total	\$ 1,000,000	\$ 484,201	

Discretely Presented Wilson County School Department

Transfer Out	Transfer In	Purpose
	General Purpose School Fund	
Nonmajor governmental fund	\$ 1,217,152	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.

E. Long-term Debt

Primary Government

General Obligation Bonds, Notes, and Other Loans

General Obligation Bonds – Wilson 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 25 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, 2022, will be retired from the General Debt Service and Rural Debt Service funds.

Direct Borrowing and Direct Placements - Wilson County issues other loans to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities. 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 11 years for notes and up to 14 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 included in long-term debt as of June 30, 2022, will be retired from the General and General Debt Service funds.

General obligation bonds, capital outlay notes, and other loans outstanding as of June 30, 2022, for governmental activities are as follows:

<u>Type</u>	<u>Interest Rate</u>	<u>Final Maturity</u>	<u>Original Amount of Issue</u>	<u>Balance 6-30-22</u>
General Obligation Bonds	1.25 to 5 %	6-30-46	\$ 400,390,000	\$ 295,025,000
General Obligation Bonds - Refunding	0.2 to 5	6-30-35	154,305,000	116,135,000
Direct Borrowing and Direct Placement:				
Capital Outlay Notes	1.65 to 3.72	4-1-27	4,630,000	2,268,000
Other Loans - Fixed rate	0 to 2.64	8-28-30	7,236,846	4,629,119

The annual requirements to amortize all general obligation bonds, notes, and other loans outstanding as of June 30, 2022, including interest payments, are presented in the following tables:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2023	\$ 19,335,000	\$ 13,483,280	\$ 32,818,280
2024	20,310,000	12,718,779	33,028,779
2025	21,270,000	11,978,998	33,248,998
2026	23,260,000	11,188,223	34,448,223
2027	23,530,000	10,266,159	33,796,159
2028-2032	129,875,000	38,832,593	168,707,593
2033-2037	104,905,000	20,152,539	125,057,539
2038-2042	60,505,000	6,577,082	67,082,082
2043-2046	8,170,000	412,503	8,582,503
Total	\$ 411,160,000	\$ 125,610,156	\$ 536,770,156

Year Ending June 30	Notes - Direct Placement		
	Principal	Interest	Total
2023	\$ 675,000	\$ 63,543	\$ 738,543
2024	693,000	43,376	736,376
2025	370,000	22,438	392,438
2026	375,000	13,715	388,715
2027	155,000	2,977	157,977
Total	\$ 2,268,000	\$ 146,049	\$ 2,414,049

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2023	\$ 725,671	\$ 114,487	\$ 840,158
2024	444,607	103,051	547,658
2025	456,345	91,314	547,659
2026	468,392	79,266	547,658
2027	480,758	66,900	547,658
2028-2031	2,053,346	137,286	2,190,632
Total	\$ 4,629,119	\$ 592,304	\$ 5,221,423

There is \$51,367,856 available in the debt service funds to service long-term debt. Bonded debt per capita totaled \$2,783 based on the 2020 federal census. Total debt per capita, including bonds, notes, other loans, and unamortized debt premiums, totaled \$2,977 based on the 2020 federal census.

The school department is currently contributing funds to service some of the debt issued on its behalf by the primary government as noted in the table below. This debt is reflected in the government-wide financial statements as Due to Primary Government in the financial statements of the school

department and as Due from Component Units in the financial statements of the primary government.

<u>Description of Debt</u>	<u>Outstanding 6-30-22</u>
<u>Other Loans - Direct Placement</u>	
<u>Contributions from the General Purpose School Fund</u>	
Energy efficiency equipment	\$ 4,336,619

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2022, was as follows:

Governmental Activities:

	<u>Bonds</u>		<u>Unamortized Premium on Debt</u>
	Bonds		on Debt
Balance, July 1, 2021	\$ 429,125,000	\$	23,800,166
Reductions	(17,965,000)		(2,069,795)
Balance, June 30, 2022	<u>\$ 411,160,000</u>	<u>\$</u>	<u>21,730,371</u>
Balance Due Within One Year	<u>\$ 19,335,000</u>	<u>\$</u>	<u>2,202,661</u>
	<u>Notes - Direct Placement</u>		<u>Other Loans Direct Placement</u>
Balance, July 1, 2021	\$ 2,919,000	\$	5,073,648
Reductions	(651,000)		(444,529)
Balance, June 30, 2022	<u>\$ 2,268,000</u>	<u>\$</u>	<u>4,629,119</u>
Balance Due Within One Year	<u>\$ 675,000</u>	<u>\$</u>	<u>725,671</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2022	\$ 439,787,490
Less: Due Within One Year - Debt	<u>(22,938,332)</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 416,849,158</u>

Defeasance of Prior Debt

In prior years, Wilson County defeased certain outstanding general obligation bonds by placing the proceeds of new bonds into an irrevocable trust to provide for all future debt service payments on the old bonds. The trustee is empowered and required to pay all principal and interest on the defeased bonds as originally scheduled. Accordingly, the trust accounts and the defeased bonds are not included in the county's financial statements. At June 30, 2022, the following outstanding bonds are considered defeased:

	<u>Amount</u>
2012B County District School Improvement Refunding	\$ 25,250,000
2014 County District School Bonds	9,255,000
2012A General Obligation School and Public Improvement Bonds	27,845,000

F. Long-term Obligations

Primary Government

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2022, was as follows:

Governmental Activities:

	<u>Internal Service Fund</u>		<u>Compensated Absences</u>
	Claims and Judgments		
Balance, July 1, 2021	\$ 337,009	\$	6,327,627
Additions	9,693,838		2,224,482
Reductions	(9,487,452)		(4,479,539)
Balance, June 30, 2022	<u>\$ 543,395</u>	<u>\$</u>	<u>4,072,570</u>
Balance Due Within One Year	<u>\$ 543,395</u>	<u>\$</u>	<u>610,886</u>

	Other Postemployment Benefits	Other Postemployment Benefits - Medicare
Balance, July 1, 2021	\$ 76,133,859	\$ 3,876,692
Additions	6,334,769	1,392,162
Reductions	(21,930,538)	(1,557,351)
	<hr/>	<hr/>
Balance, June 30, 2022	<u>\$ 60,538,090</u>	<u>\$ 3,711,503</u>
Balance Due Within One Year	<u>\$ 0</u>	<u>\$ 0</u>

	Net Pension Liability - WEMA Agent Plan
Balance, July 1, 2021	\$ 1,781,554
Additions	3,630,017
Reductions	(3,745,342)
	<hr/>
Balance, June 30, 2022	<u>\$ 1,666,229</u>
Balance Due Within One Year	<u>\$ 0</u>

The internal service fund primarily serves the governmental funds. Accordingly, long-term liabilities totaling \$543,395 for the internal service fund are included as part of the above totals for governmental activities. Compensated absences and other postemployment benefits will be paid from the employing funds, primarily the General and Highway/Public Works funds.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2022	\$ 70,531,787
Less: Due Within One Year - Other	<u>(1,154,281)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 69,377,506</u>

Wilson County Solid Waste Disposal Fund (enterprise fund)

Changes in Long-term Obligations

Long-term obligations activity for the Solid Waste Disposal Fund (enterprise fund) for the year ended June 30, 2022, was as follows:

Business-type Activities:

	Closure/ Postclosure Care Costs	Compensated Absences
Balance, July 1, 2021	\$ 113,263	\$ 88,381
Additions	3,635	55,946
Reductions	(24,602)	(32,297)
Balance, June 30, 2022	<u>\$ 92,296</u>	<u>\$ 112,030</u>
Balance Due Within One Year	<u>\$ 40,000</u>	<u>\$ 16,805</u>

	Other Postemployment Benefits	Other Postemployment Benefits - Medicare
Balance, July 1, 2021	\$ 1,748,864	\$ 89,233
Additions	155,154	36,415
Reductions	(334,149)	(29,402)
Balance, June 30, 2022	<u>\$ 1,569,869</u>	<u>\$ 96,246</u>
Balance Due Within One Year	<u>\$ 0</u>	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2022	\$ 1,870,441
Less: Due Within One Year - Other	<u>(56,805)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 1,813,636</u>

Discretely Presented Wilson County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Wilson County School Department for the year ended June 30, 2022, was as follows:

Governmental Activities:

	Compensated Absences	Internal Service Fund Claims and Judgments
Balance, July 1, 2021	\$ 1,416,910	\$ 1,355,928
Additions	1,444,864	19,168,808
Reductions	(1,350,160)	(18,047,521)
	<u>1,511,614</u>	<u>2,477,215</u>
Balance, June 30, 2022	\$ 1,511,614	\$ 2,477,215
	<u>302,323</u>	<u>2,477,215</u>
Balance Due Within One Year	\$ 302,323	\$ 2,477,215

	Other Postemployment Benefits
Balance, July 1, 2021	\$ 19,652,212
Additions	2,124,953
Reductions	(5,608,629)
	<u>16,168,536</u>
Balance, June 30, 2022	\$ 16,168,536
	<u>0</u>
Balance Due Within One Year	\$ 0

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2022	\$ 20,157,365
Less: Due Within One Year - Other	(2,779,538)
	<u>17,377,827</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 17,377,827</u>

The internal service fund primarily serves the governmental funds. Accordingly, long-term liabilities totaling \$2,477,215 for the internal service fund are included as part of the above totals for governmental activities. Compensated absences and other postemployment benefits will be paid from the employing funds, primarily the General Purpose School Fund.

V. **OTHER INFORMATION**

A. **Risk Management**

Primary Government

Wilson County has chosen to establish a Self-Insurance Fund for risks associated with the employees’ life and dental insurance plans. The Self-Insurance Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The county retains the risk of loss to a limit of \$320,000 per specific loss. The county has obtained a stop/loss commercial insurance policy to cover claims beyond this liability.

All full-time employees of the county are eligible to participate. A premium charge is allocated to each fund that accounts for full-time employees. This charge is based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The Self-Insurance Fund establishes claims liabilities based on estimates of the ultimate cost of claims that have been reported but not settled and of claims that have been incurred but not reported. Claims liabilities include specific incremental claim adjustment expenditures/expenses, if any. In addition, estimated recoveries, if any, on settled claims have been deducted from the liability for unpaid claims. The process used to compute claims liabilities does not necessarily result in an exact amount. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Beginning of Fiscal Year Liability	Current-year Claims and Estimates	Payments	Balance at Fiscal Year-end
2020-21	\$ 372,164	\$ 10,695,249	\$ (10,730,404)	\$ 337,009
2021-22	337,009	9,693,838	(9,487,452)	543,395

It is the policy of the county to purchase commercial insurance for the risks of losses to which it is exposed. These risks include general liability, property, casualty, and workers’ compensation and are accounted for in the County Insurance internal service fund. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Discretely Presented Wilson County School Department

The discretely presented Wilson County School Department has chosen to establish an Employee Insurance Fund for risks associated with the employees’ health and dental insurance plans. The Employee Insurance Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The fund pays claims up to \$150,000 per person, in addition to a \$75,000 aggregated specific. The aggregated specific is a cap that is set as an additional

deductible for all reimbursements paid above the \$150,000 limit per person. Once the individual cap and the \$75,000 aggregated specific cap have been met, then all other claims above \$150,000 per person are fully reimbursed up to the limits of the policy. One person's claims above \$150,000 plus the \$75,000 could satisfy this limit or a combination of claims that all exceed the \$150,000 limit. Amounts exceeding this limit are covered by an excess loss policy. The Wilson County School Department is liable for administrative costs based on the number of employees insured.

All full-time employees of the Wilson County School Department are eligible to participate. A premium charge is allocated to each fund that accounts for full-time employees. This charge is based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a fund reserve for catastrophic losses. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The Employee Insurance Fund establishes claims liabilities based on estimates of the ultimate cost of claims that have been reported but not settled and of claims that have been incurred but not reported. Claims liabilities include specific incremental claim adjustment expenditures/expenses, if any. In addition, estimated recoveries, if any, on settled claims have been deducted from the liability for unpaid claims. The process used to compute claims liabilities does not necessarily result in an exact amount. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Beginning of Fiscal Year Liability	Current-year Claims and Estimates	Payments	Balance at Fiscal Year-end
2020-21	\$ 1,711,383	\$ 17,204,909	\$ (17,560,364)	\$ 1,355,928
2021-22	1,355,928	19,168,808	(18,047,521)	2,477,215

The 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, and casualty, and workers' compensation insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

B. Accounting Changes

GASB Statement No. 87, *Leases*, became effective for fiscal year ending June 30, 2022. Leases should be recognized and measured using the facts and circumstances that exist at the beginning of the period of implementation. GASB Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. Under this statement, a government entity that is a lessee must recognize (1) a lease liability, (2) an

intangible asset representing the lessee's right to use the leased asset, (3) report the amortization expense for using the lease asset over the shorter of the term of the lease or the useful life of the underlying asset, (4) interest expense on the lease liability and (5) note disclosures about the lease. A lessor must recognize (1) a lease receivable (measured at the present value of lease payments expected to be received during the lease term), (2) deferred inflow of resources, (3) interest revenue on the lease receivable and (4) note disclosures of leasing arrangements and the total inflows of resources recognized from leases. This statement provides exceptions for leases of assets held as investments, certain regulated leases, short-term leases and leases that transfer ownership of the underlying asset. A lessor should not derecognize the asset underlying the lease. This statement also addresses accounting for lease terminations and modifications, sale-leaseback transactions, non-lease components embedded in lease contracts (such as service agreements) and leases with related parties.

GASB Statement No. 92, *Omnibus 2020*, became effective during the fiscal year. This statement enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This statement addresses a variety of topics and includes specific provision about the following:

- The effective date of GASB Statement No. 87, *Leases*, and Implementation Guide No. 2019-3, *Leases*, for interim financial reports
- Reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit other postemployment benefit (OPEB) plan
- The applicability of GASB Statements No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, as amended, and GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, to reporting assets accumulated for postemployment benefits
- The applicability of certain requirements of GASB Statement No. 84 to postemployment benefit arrangements
- Measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition
- Reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers
- Reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature
- Terminology used to refer to derivative instruments

GASB Statement 93, *Replacement of Interbank Offered Rates*, became effective during the year. This statement was necessary due to the eventual ceasing of the London Interbank Offered Rate (LIBOR) and the replacement with another interbank offered rate (IBOR). The objective of this Statement is to address the accounting and financial reporting effects that result from the replacement of IBORs with other reference rates in order to preserve the reliability, relevance,

consistency, and comparability of reported information.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* (except for paragraphs 4 and 5 which became effective in the prior fiscal year) became effective during the year. This Statement (a) clarifies how the absence of a governing board should be considered in determining whether a primary government is financially accountable for purposes of evaluating potential component units and (b) modifies the applicability of certain component unit criteria as they relate to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans (for example, certain Section 457 plans). This statement also establishes accounting and financial reporting requirements for Section 457 plans that meet the definition of a pension plan and for benefits provided through those plans and modifies the investment valuation requirements for all Section 457 plans.

GASB Statement No 98, *The Comprehensive Annual Financial Report*, became effective during the year. This statement replaces the terms comprehensive annual financial report and comprehensive annual financial reports in NCGA and GASB pronouncements with annual comprehensive financial report and annual comprehensive financial reports, respectively. The associated acronyms in NCGA and GASB pronouncements are replaced with ACFR and ACFRs.

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 is involved in several pending lawsuits. The county attorney estimates that the potential claims against the county not covered by insurance resulting from such litigation would not materially affect the county's financial statements.

D. Landfill Closure/Postclosure Care Costs

Wilson County has active permits on file with the state Department of Environment and Conservation for a sanitary landfill and a demolition landfill. The county has provided financial assurances for estimated postclosure liabilities as required by the State of Tennessee. These financial assurances are on file with the Department of Environment and Conservation.

State and federal laws and regulations require the county to place a final cover on its sanitary landfill site when it stops accepting waste and to perform

certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Wilson County closed its sanitary landfill in 1998. The \$92,296 reported as postclosure care liability at June 30, 2022, represents amounts based on what it would cost to perform all postclosure care in 2022. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

E. Joint Ventures

The Wilson County/Lebanon Development Board operates an industrial park, which is jointly owned by Wilson County and the city of Lebanon. The board includes six members, three representatives of each governmental unit. The purpose of the board is to develop an industrial park on property at the southern edge of the city. Each entity is to contribute 50 percent of the development costs, and each entity is to receive 50 percent of the proceeds resulting from the sale of property. Wilson County did not contribute to operations of the Wilson County/Lebanon Development Board during the 2021-22 year.

The Joint Economic and Community Development Board of Wilson County is a joint venture operated by Wilson County and the cities of Lebanon, Mt. Juliet, and Watertown. The board comprises 17 members, four of whom represent Wilson County. The purpose of the board is to finance projects that will increase trade and commerce, contribute to the general welfare, and create employment for the county and its cities. Wilson County contributed \$280,368 to operations of the Joint Economic and Community Development Board for the 2021-22 year.

The Wilson County/Mt. Juliet Development Board is a joint venture operated by Wilson County and the city of Mt. Juliet. The board was created to promote cooperation and to facilitate management and economic development. The board includes six members, three represent Wilson County and three represent the city of Mt. Juliet. Wilson County and the city of Mt. Juliet each contribute one-half of the funding that is necessary to pay the development costs of the board's projects. Wilson County will appropriate one-half of real and personal property taxes collected until the city has recovered its contribution for the development of the industrial or commercial tax base. The contribution of the city or county, respectively, shall include direct cost, maintenance cost, and interest paid on bond or note indebtedness. Wilson County did not contribute to operations of the Wilson County/Mt. Juliet Development Board during the 2021-22 year.

The Fifteenth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Fifteenth Judicial District, Jackson, Smith, Trousdale, and Wilson counties, and various cities within these counties. The purpose of the DTF is to provide

multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Wilson County made no contributions to the DTF for the year ended June 30, 2022.

Wilson County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for the Wilson County/Lebanon Development Board, the Joint Economic and Community Development Board, the Wilson County/Mt. Juliet Development Board, and the Fifteenth Judicial District DTF can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Wilson County/Lebanon Development Board
City of Lebanon, Finance Director
Suite 116
200 Castle Heights Avenue North
Lebanon, TN 37087

Joint Economic and Community Development Board
Suite 102
115 Castle Heights Avenue North
Lebanon, TN 37087

Wilson County/Mt. Juliet Development Board
City of Mt. Juliet
P.O. Box 256
Mt. Juliet, TN 37122

Office of District Attorney General
Fifteenth Judicial District
210 Broadway
Hartsville, TN 37074

F. Jointly Governed Organization

The Nashville and Eastern Railroad Authority was created according to state statutes in 1983 to purchase from Seaboard System Railroad, Inc., the property, track, and roadbed along approximately 130 miles in Davidson, Wilson, Smith, and Putnam counties. The business of the railroad authority is conducted by a Board of Directors whose members are appointed by the governing bodies of the cities and counties of service; however, counties do not have any ongoing financial interest or responsibility for the entity. Wilson County did not contribute to operations of the Nashville and Eastern Railroad

Authority during the 2021-22 year. Complete financial statements for the railroad authority can be obtained from Henry Schumpf, Treasurer, 527 Derby Downs, Lebanon, TN 37087.

G. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description – Wilson County Plan. Employees of Wilson County, non-certified employees of the discretely presented Wilson County School Department, employees of the discretely presented Wilson County Library Board, and employees of the Wilson County Water Wastewater Authority (a related organization) are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 52.82 percent, the non-certified employees of the discretely presented school department comprise 43.86 percent, employees of the Wilson County Library Board comprise 1.40 percent, and employees of the Wilson County Water Wastewater Authority comprise 1.92 percent of the plan based on contribution data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Plan Description – Wilson County Emergency Management Plan. Employees of the Wilson County Emergency Management Agency are provided a defined benefit pension plan through the Public Employee Pension 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. 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, 2021, the following employees were covered by the benefit terms:

Wilson County Plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	708
Inactive Employees Entitled to But Not Yet Receiving Benefits	1,127
Active Employees	<u>1,468</u>
Total	<u><u>3,303</u></u>

Emergency Management Plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	45
Inactive Employees Entitled to But Not Yet Receiving Benefits	233
Active Employees	<u>151</u>
Total	<u><u>429</u></u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees of both the Wilson County Plan and the Emergency Management Plan are non-contributory. Wilson 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, 2022, the employer contribution for the Wilson County Plan was \$5,115,004 based on a rate of 9.15 percent of covered payroll. For the year ended June 30, 2022, the employer contribution for the Emergency Management Plan was \$752,971 based on a rate of 10.96 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Wilson 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)

Wilson County's net pension liability (asset) was measured as of June 30, 2021, 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, 2021, 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, 2021, 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.

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.

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 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 Wilson 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)

Wilson County Plan:

	Increase (Decrease)		
	Total	Plan	Net Pension
	Pension	Fiduciary	Liability
	Liability	Net Position	(Asset)
	(a)	(b)	(a)-(b)
Balance, July 1, 2020	\$ 144,012,529	\$ 144,615,972	\$ (603,443)
Changes for the Year:			
Service Cost	\$ 3,901,980	\$ 0	\$ 3,901,980
Interest	10,538,483	0	10,538,483
Differences Between Expected and Actual Experience	(671,052)	0	(671,052)
Changes in Assumptions	15,148,965	0	15,148,965
Contributions-Employer	0	4,910,915	(4,910,915)
Contributions-Employees	0	27,823	(27,823)
Net Investment Income	0	37,267,052	(37,267,052)
Benefit Payments, Including Refunds of Employee Contributions	(5,112,233)	(5,112,233)	0
Administrative Expense	0	(131,730)	131,730
Net Changes	\$ 23,806,143	\$ 36,961,827	\$ (13,155,684)
Balance, June 30, 2021	\$ 167,818,672	\$ 181,577,799	\$ (13,759,127)

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

		Increase (Decrease)		
		Total	Plan	Net
		Pension	Fiduciary	Pension
		Liability	Net	Liability
		Position	(Asset)	
Primary Government	52.82%	\$ 88,641,823	\$ 95,909,393	\$ (7,267,571)
Library Board	1.40%	2,349,461	2,542,089	(192,628)
Related Organization	1.92%	3,222,119	3,486,294	(264,175)
School Department	43.86%	73,605,270	79,640,023	(6,034,753)
Total		\$ 167,818,672	\$ 181,577,799	\$ (13,759,127)

Emergency Management Plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2020	\$ 17,608,699	\$ 15,827,145	\$ 1,781,554
Changes for the Year:			
Service Cost	\$ 495,731	\$ 0	\$ 495,731
Interest	1,299,515	0	1,299,515
Differences Between Expected and Actual Experience	(442,399)	0	(442,399)
Changes in Assumptions	3,481,210	0	3,481,210
Contributions-Employer	0	821,950	(821,950)
Net Investment Income	0	4,140,756	(4,140,756)
Benefit Payments, Including Refunds of Employee Contributions	(360,175)	(360,175)	0
Administrative Expense	0	(13,324)	13,324
Net Changes	\$ 4,473,882	\$ 4,589,207	\$ (115,325)
Balance, June 30, 2021	\$ 22,082,581	\$ 20,416,352	\$ 1,666,229

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

Net Pension Liability (Asset)	1%	Current Discount Rate	1%
	Decrease 5.75%	6.75%	Increase 7.75%
Wilson County Plan	\$ 11,790,063	\$ (13,759,127)	\$ (34,557,303)
Emergency Mgmt Plan	6,047,912	1,666,229	(1,798,336)

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, 2022, the Wilson County Plan recognized pension expense of \$1,788,123 and the Emergency Management Plan recognized pension expense of \$568,586.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2022, Wilson County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Wilson County Plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>Resources</u>	<u>Resources</u>
Difference Between Expected and Actual Experience	\$ 2,808,360	\$ 869,392
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	19,883,511
Changes in Assumptions	13,717,710	0
Contributions Subsequent to the Measurement Date of June 30, 2021 (1)	<u>5,115,004</u>	<u>N/A</u>
Total	<u>\$ 21,641,074</u>	<u>\$ 20,752,903</u>

- (1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2021,” 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

Wilson County Plan		Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	52.82%	\$ 11,386,265	\$ 10,961,685
Library Board	1.40%	299,155	290,540
Related Organization	1.92%	403,739	398,455
School Department	43.86%	9,551,915	9,102,223
Total		<u>\$ 21,641,074</u>	<u>\$ 20,752,903</u>

Emergency Management Plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 1,226,250	\$ 769,453
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	2,213,142
Changes in Assumptions	3,226,325	0
Contributions Subsequent to the Measurement Date of June 30, 2021 (1)	752,971	N/A
Total	<u>\$ 5,205,546</u>	<u>\$ 2,982,595</u>

- (1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2021,” 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	Wilson County Plan	Emergency Mgmt Plan
2023	\$ (1,363,784)	\$ 4,780
2024	(1,341,524)	71,943
2025	(2,397,067)	48,513
2026	(3,261,017)	(17,226)
2027	2,068,273	353,093
Thereafter	2,068,273	1,008,877

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

Discretely Presented Wilson County School Department

Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the Wilson County Plan, non-certified employees of the discretely presented Wilson County School Department are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The non-certified employees of the discretely presented school department comprise 43.86 percent of the plan based on contribution data.

Certified Employees

Teacher Retirement Plan

General Information About the Pension Plan

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

a publicly available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members are eligible to retire with an unreduced benefit at age 65 with five years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 60 or pursuant to the rule of 80. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for nonservice-related disability eligibility. The service-related and nonservice-related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost of living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. Members who leave employment may withdraw their employee contributions, plus any accumulated interest. Under the Teacher Retirement Plan, benefit terms and conditions, including COLAs, can be adjusted on a prospective basis. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly or by automatic cost controls set out in law. Teachers are required to contribute five percent of their salary to the plan. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing TCRS, the employer contribution rate cannot be less than four percent, except in years when the maximum funded level, approved by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions for the year ended June 30, 2022, to the Teacher Retirement Plan were \$707,012, which is 2.01 percent of covered

payroll. In addition, employer contributions of \$664,332, which is 1.99 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). At June 30, 2022, the school department reported a liability (asset) of (\$2,412,124) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2021, 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, 2021, the school department's proportion was 2.226826 percent. The proportion as of June 30, 2020, was 2.075683 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2022, the Wilson County School Department recognized pension expense (negative pension expense) of \$282,032.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2022, the school department reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 41,964	\$ 441,369
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	1,388,483
Changes in Assumptions	870,031	0
Changes in Proportion of Net Pension Liability (Asset)	0	119,959
LEA's Contributions Subsequent to the Measurement Date of June 30, 2021	707,012	N/A
Total	<u>\$ 1,619,007</u>	<u>\$ 1,949,811</u>

The school department's employer contributions of \$707,012, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 2023. 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
2023	\$ (315,871)
2024	(308,271)
2025	(306,106)
2026	(341,045)
2027	29,297
Thereafter	204,180

Actuarial Assumptions. The total pension liability as of the June 30, 2021, 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, 2021, 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 Real Estate	6.57		20	
	1.20		20	
	4.38		10	
Short-term Securities	0.00		1	
Total			100	%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Wilson 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.

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease	Current Discount Rate	1% Increase
	5.75%	6.75%	7.75%

Net Pension Liability (Asset) \$ 829,224 \$ (2,412,124) \$ (4,802,736)

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

Teacher Legacy Pension Plan

General Information About the Pension Plan

Plan Description. Teachers of the Wilson 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 Wilson County School Department for the year ended June 30, 2022, to the Teacher Legacy Pension Plan were \$4,994,485, which is 10.3 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liability (Assets). At June 30, 2022, the school department reported a liability (asset) of (\$67,110,337) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2021, 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, 2021, the school department's proportion was 1.555915 percent. The proportion measured at June 30, 2020, was 1.490142 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2022, the school department recognized pension expense (negative pension expense) of (\$10,562,284).

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2022, 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	\$ 225,527	\$ 5,597,220
Changes in Assumptions	17,930,761	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	53,518,995
Changes in Proportion of Net Pension Liability (Asset)	61,424	336,324
LEA's Contributions Subsequent to the Measurement Date of June 30, 2021	4,994,485	N/A
Total	<u>\$ 23,212,197</u>	<u>\$ 59,452,539</u>

The school department's employer contributions of \$4,994,485 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 2023. 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
2023	\$ (9,809,148)
2024	(9,310,970)
2025	(7,671,474)
2026	(14,443,235)
2027	0
Thereafter	0

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

Actuarial Assumptions. The total pension liability as of the June 30, 2021, 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, 2021, 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 Real Estate	6.57		20	
	1.20		20	
	4.38		10	
Short-term Securities	0.00		1	
Total			100	%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Wilson 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.

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

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) \$ (11,943,382) \$ (67,110,337) \$ (113,020,249)

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

Wilson County offers its employees two deferred compensation plans, one established pursuant to IRC Section 457 and the other pursuant to IRC Section 401(k). In addition, the Wilson County School Department offers its employees two deferred compensations plans, one established pursuant to IRC Section 457 and the other pursuant to IRC Section 403(b). All costs of administering and funding these programs are the responsibility of plan participants. The Section 401(k), Section 403(b) 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), 403(b) 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 \$1,761,682 to this deferred compensation pension plan.

H. Other Postemployment Benefits (OPEB)

Wilson County, the discretely presented Wilson County Library Board, and the Joint Economic and Community Development Board of Wilson County (a joint venture) provide OPEB benefits to their retirees through commercial insurance plans administered by Cigna. 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.

Commercial Postemployment Benefits Plan – Primary Government

Plan Description. All full-time employees and eligible retirees of Wilson County, the Wilson County Library Board (a component unit), and the Joint Economic and Community Development Board of Wilson County (a joint venture) are eligible to participate in the health insurance plan accounted for in the Self-Insurance Fund (internal service fund).

The premium requirements of plan members are established and amended by recommendation of a 5-member insurance committee and approved by the county commission. The committee is comprised of 5 county commissioners elected by the legislative body. The plan is self-insured and financed on a pay-as-you-go basis with the risk shared equally among the participants. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates.

Benefits Provided. The plan provides healthcare, dental, life, and vision insurance benefits to retirees, their spouses and dependents if the retiree meets the following criteria:

- (I) Employees hired prior to July 1, 1992 must have 10 years of service with the county, with the last 8 years being consecutive.
- (II) Employees hired between July 1, 1992 and August 31, 1998 must be at least age 45 with 10 years of service with the county, with the last 8 years being consecutive. However, the retiree is responsible for the full premium between the ages of 45 and 55.
- (III) Employees hired between September 1, 1998 and January 1, 2016 must be the earlier of age 55 with 10 years of service with the county, with the last 8 years being consecutive or age 60 with 10 years of service with the county and the last year under the plan, or any age with 30 years of service.
- (IV) Employees hired after January 1, 2016 must have 20 years of service with the county, with the last 10 years being consecutive and age 60 or any age with 30 years of service.

The benefit terms provide for the primary government to pay 100% of the medical and dental insurance premiums until death of the retiree. Dependents and spouses of the retiree are permitted to remain on the medical and dental insurance plans after the death of the retiree, but the county will no longer cover the cost of the premiums. All qualified retirees are permitted to stay on vision insurance, but the retiree is responsible for the full premium. Lastly, the primary government pays 100% of a life insurance premium on a \$5,000 policy until death of the retiree.

Employees Covered by Benefit Terms

At the valuation date of June 30, 2022, the following employees were covered by the benefit terms:

<u>Status</u>	<u>Employee Only</u>	<u>Employee & Family</u>
Active	240	392
Retired	173	12
Total	<u>413</u>	<u>404</u>

Total OPEB Liability

The plan's total OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation dated June 30, 2022, which was rolled forward to the measurement date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Individual Entry Age Normal Cost Method - Level Percentage of Projected Salary
Discount Rate	3.54% (1.04% real rate of return plus 2.5% inflation)
Inflation Rate	No factor was included for inflation
Salary Increases	3.50%
Healthcare Cost Trend Rate	4.5% for medical, level; 3% for dental, level 4.0% administrative, level
Mortality	RPH-2014 Total Table with Projection MP-2021
Turnover	Rates varying based on unisex age and select and ultimate at 3 years. Rates based on the TCRS actual assumptions from the 2017 retirement plan valuation report.
Retiree Contributions	Retiree pays full contribution for additional dependent coverage. No contribution required for individual coverage.

The discount rate was selected by reviewing the recent published Bond Pay GO-20 bond index, an index acceptable under GASB 75.

Mortality rates were based on Mortality Table RPH-2014 total table with projection MP-2021.

The actuarial assumptions used in the June 30, 2022, valuation were based on plan data and costs presented by the primary government with concurrence by the actuary.

Changes in the Total OPEB Liability

	<u>Share of Collective Liability</u>	
	<u>Primary Government</u>	<u>Library Board</u>
Balance July 1, 2021	\$ 77,882,723	\$ 1,937,832
Changes for the Year:		
Service Cost	\$ 4,297,830	\$ 106,587
Interest	1,797,462	45,182
Difference of Expected and Actual Experience	(4,920,696)	(236,591)
Changes in Assumptions and Other Inputs	(15,254,517)	(733,483)
Benefit Payments/Refunds	(1,694,843)	0
Net Changes	<u>\$ (15,774,764)</u>	<u>\$ (818,305)</u>
Balance June 30, 2022	<u>\$ 62,107,959</u>	<u>\$ 1,119,527</u>

	<u>Share of Collective Liability</u>	
	<u>JECDB</u>	<u>Total</u>
Balance July 1, 2021	\$ 255,154	\$ 80,075,709
Changes for the Year:		
Service Cost	\$ 4,907	\$ 4,409,324
Interest	5,747	1,848,391
Difference of Expected and Actual Experience	(28,898)	(5,186,185)
Changes in Assumptions and Other Inputs	(89,934)	(16,077,934)
Benefit Payments/Refunds	0	(1,694,843)
Net Changes	<u>\$ (108,178)</u>	<u>\$ (16,701,247)</u>
Balance June 30, 2022	<u>\$ 146,976</u>	<u>\$ 63,374,462</u>

During the year, the plan member's proportionate share of the collective OPEB liability was as follows: Primary Government 98.00%, Wilson County Library Board 1.77%, and Joint Economic and Community Development Board of Wilson County 0.23%.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2022, the plan recognized OPEB expense of \$5,167,257, which was allocated as follows: Primary Government \$5,626,335, Wilson County Library Board (\$404,972), and Joint Economic and Community Development Board of Wilson County (\$54,106). At June 30, 2022, the plan reported deferred outflows of resources related to their proportionate share of OPEB from the following sources:

Primary Government

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>Resources</u>	<u>Resources</u>
Changes in Assumptions	\$ 9,315,687	\$ 13,985,997
Changes in Experience	0	6,617,534

Wilson County Library Board

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>Resources</u>	<u>Resources</u>
Changes in Assumptions	\$ 168,253	\$ 252,604
Changes in Experience	0	119,521

**Joint Economic and Community
Development Board of Wilson County**

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>Resources</u>	<u>Resources</u>
Changes in Assumptions	\$ 21,863	\$ 32,824
Changes in Experience	0	15,531

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the proportionate share of the total OPEB liability of the plan members calculated using the discount rate of 3.54 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current rate:

Discount Rate:

	1% Decrease 2.54%	Current Discount Rate 3.54%	1% Increase 4.54%
Wilson County	<hr/>		
Primary Government	\$ 73,463,263	\$ 62,107,959	\$ 53,140,798
Library Board	1,326,836	1,119,527	959,788
JECDB	172,414	146,976	124,718
Total OPEB Liability	<u>\$ 74,962,513</u>	<u>\$ 63,374,462</u>	<u>\$ 54,225,304</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the proportionate share of the total OPEB liability of the plan members calculated using the healthcare cost trend rate of 4.5%,

as well as what the OPEB liability would be if it was calculated using a trend rate that is one percentage point lower (3.5%) or one percentage point higher (5.5%) than the current rate:

Healthcare Cost Trend Rate

	1% Decrease	Current Trend Rates	1% Increase
Wilson County	3.50%	4.50%	5.50%
Primary Government	\$ 51,727,096	\$ 62,107,959	\$ 75,785,945
Library Board	934,255	1,119,527	1,368,787
JECDB	121,400	146,976	177,865
Total OPEB Liability	<u>\$ 52,782,751</u>	<u>\$ 63,374,462</u>	<u>\$ 77,332,597</u>

Closed Tennessee (TNM) OPEB Plan – Medicare (Primary Government)

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

Benefits Provided. The state offers the TNM to help fill most of the coverage gaps created by Medicare for eligible post-65 retirees and disabled participants of local governments. Insurance coverage is the only postemployment benefit provided to retirees. The TNM does not include pharmacy. In accordance with TCA 8-27-209, benefits of the TNM are established and amended by cooperation of insurance committees created by TCA Sections 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receives a benefit from the Tennessee Consolidated Retirement System (TCRS) may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. Wilson County, the discretely presented Wilson County Library Board, and the Joint Economic and Community Development Board of Wilson County (a joint venture) subsidize 100% of the premium for eligible retirees on the TNM plan.

Wilson County Library Board, and the Joint Economic and Community Development Board of Wilson County (a joint venture) subsidize 100% of the premium for eligible retirees on the TNM plan.

Employees Covered by Benefit Terms

At the measurement date of June 30, 2021, the following employees were covered by the benefit terms:

	<u>Wilson County</u>
Inactive Employees or Beneficiaries	
Currently Receiving Benefits	131
Inactive Employees or Beneficiaries Entitled to	
But Not Yet Receiving Benefits	0
Active Employees	0
 Total	 <u><u>131</u></u>

In accordance with *TCA* 8-27-209, the state insurance committees established by *TCA* Sections 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. For the fiscal year ended June 30, 2022, Wilson County paid \$216,828 to the TNM for OPEB benefits as they came due.

Changes in the Total OPEB Liability

	Wilson County	Library Board	JECDB	Total
Balance July 1, 2020	\$ 3,966,045	\$ 98,691	\$ 13,378	\$ 4,078,114
Changes for the Year:				
Service Cost	\$ 0	\$ 0	\$ 0	\$ 0
Interest	85,498	2,128	293	87,919
Difference between Expected and Actuarial Experience	671,398	16,707	2,278	690,384
Changes in Assumptions and Other Inputs	(719,894)	(17,914)	(2,443)	(740,251)
Benefit Payments	(195,298)	(4,860)	(663)	(200,821)
Net Changes	\$ (158,296)	\$ (3,939)	\$ (534)	\$ (162,769)
Balance June 30, 2021	\$ 3,807,749	\$ 94,752	\$ 12,844	\$ 3,915,345

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2022, Wilson County, the discretely presented Wilson County Library Board, and the Joint Economic and Community Development Board of Wilson County (a joint venture) recognized OPEB expense of \$37,120, \$922 and \$10, respectively. At June 30, 2022, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Wilson County:	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 0	\$ 0
Changes of Assumptions/Inputs	0	0
Benefits paid after the measurement date of June 30, 2021	210,869	0
Total	\$ 210,869	\$ 0

Library Board:	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 0	\$ 0
Changes of Assumptions/Inputs	0	0
Benefits paid after the measurement date of June 30, 2021	5,247	0
Total	<u>\$ 5,247</u>	<u>\$ 0</u>

Joint Economic and Community Development Board (JECDB):	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 0	\$ 0
Changes of Assumptions/Inputs	0	0
Benefits paid after the measurement date of June 30, 2021	711	0
Total	<u>\$ 711</u>	<u>\$ 0</u>

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	Wilson County	Library Board	JECDB	Total
2023	\$ 0	\$ 0	\$ 0	\$ 0
2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0
Thereafter	0	0	0	0

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability calculated using the current discount rate, as well as what the OPEB liability would be if it was calculated

using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Discount Rate

	1% Decrease 1.16%	Current Discount Rate 2.16%	1% Increase 3.16%
Wilson County	\$ 4,239,630	\$ 3,807,749	\$ 3,441,511
Library Board	105,500	94,752	85,640
JECDB	14,386	12,844	11,678
Total	<u>\$ 4,359,516</u>	<u>\$ 3,915,345</u>	<u>\$ 3,538,829</u>

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

Commercial Postemployment Benefits Plan – Discretely Presented Wilson County School Department

The discretely presented Wilson County School Department provides OPEB benefits to their retirees through commercial insurance plans administered by Meritain Health, an Aetna Company. 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.

Plan Description. All full-time employees and eligible retirees of the Wilson County School Department are eligible to participate in the health insurance plan accounted for in the Employee Insurance Fund (internal service fund).

The premium requirements of plan members are established and amended by recommendation of the deputy director of schools and approved by the board of education. The plan is self-insured and financed on a pay-as-you-go basis with the risk shared equally among the participants. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates.

Benefits Provided. The plan provides healthcare, dental, and life insurance benefits to retirees and their dependents if the retiree has at least 15 years of service with Wilson County with at least 5 of those years immediately prior to retirement and participation in the group medical insurance at the time of retirement.

The benefit terms for health insurance provides for the school department to pay 100% of the plan premium of the retiree has 30 or more years of service, 10% of the plan premium of the retiree has 25 to 29 years of service, 5% of the plan premium if the retiree has 20 to 24 years of service, and 0% of the premium if the employee has 15 to 19 years of service. and the same benefit as an active employee for retirees with 15-19 years of service, until the retiree becomes Medicare eligible. The retiree is eligible to stay on dental and life insurance, but the retiree is responsible for the full premium. Dependents and spouses of the retiree are permitted to remain on the plan until age 65 or until the retiree reaches age 65, whichever comes first, with the additional premium costs beyond employee only coverage being the responsibility of the retiree.

Employees Covered by Benefit Terms

At the valuation date of June 30, 2022, the following employees were covered by the benefit terms:

Status	Single Coverage	Family Coverage
Actives	1,457	271
Retirees	103	5
Total	1,560	276

Total OPEB Liability

The discretely presented school department’s total OPEB liability was measured as of June 30, 2022. This liability was determined by an actuarial valuation dated June 30, 2022.

Actuarial Assumptions and Methods. The total OPEB liability at June 30, 2022, was determined by using an actuarial valuation dated June 30, 2022. The following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Individual Entry Age Normal Cost Method - Level Percentage of Projected Salary
Discount Rate	3.54% (1.04% real rate of return plus 2.50% inflation)
Inflation Rate	2.50%
Salary Scale	3.50%
Healthcare Cost Trend Rate	Level 4.50%
Mortality	RPH-2014 Total Table with Projection MP-2021
Turnover	Rates varying based on unisex age and select and ultimate at 3 years. Rates based on the TCRS actuarial assumptions from the 2017 retirement plan valuation report.
Retiree Contributions	\$6,615 per year for additional dependent coverage. Depending on the years of service at retirement, the retiree pays a percentage of the individual contribution rate.

The discount rate was selected by reviewing the recent published Bond Pay GO-20 bond index, an index acceptable under GASB 75. The discount rate of 3.54% was selected for this valuation.

Mortality rates were based on Mortality Table RPH-2014 projected with Mortality Improvement Scale MP-2021.

The actuarial assumptions used in the June 30, 2022, valuation were based on plan data and costs presented by the school department with concurrence by the actuary.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance July 1, 2021	<u>\$ 19,652,212</u>
Changes for the Year:	
Service Cost	\$ 1,672,786
Interest	452,167
Difference between expected and actual experience	(2,570,013)
Changes in assumptions	(2,255,909)
Benefit payments	(782,707)
Net Changes	<u>\$ (3,483,676)</u>
Balance June 30, 2022	<u><u>\$ 16,168,536</u></u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2022, the school department recognized OPEB expense of \$1,015,092. At June 30, 2022, the school department 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
Changes in Experience	\$ 0	\$ 2,889,583
Changes in Assumptions	95,633	5,054,701
Total	\$ 95,633	\$ 7,944,284

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
2023	\$ (1,109,861)
2024	(1,109,861)
2025	(1,109,861)
2026	(1,109,861)
2027	(1,109,861)
Thereafter	(2,299,346)

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 school department calculated using the discount rate of 3.54 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current rate:

<u>Discount Rate</u>	1% Decrease 2.54%	Current Discount Rate 3.54%	1% Increase 4.54%
Total OPEB Liability	\$ 17,801,423	\$ 16,168,536	\$ 14,681,270

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the total OPEB liability of the school department calculated using the healthcare cost trend rate of 4.50%, as well as what the OPEB liability would be if it was calculated using a trend rate that is one

percentage point lower (3.50%) or one percentage point higher (5.50%) than the current rate:

<u>Healthcare Cost Trend Rate</u>			
	1% Decrease	Current Trend Rates	1% Increase
	3.50%	4.50%	5.50%
Total OPEB Liability	\$ 18,640,887	\$ 16,168,536	\$ 14,120,398

I. Office of Central Accounting, Budgeting, and Purchasing

Wilson County, except for the discretely presented Wilson County School Department, operates under provisions of the County Financial Management System of 1981. This act provides for a central system of accounting, budgeting, and purchasing for all county departments. This act provides for the creation of a finance department operated under the direction of the finance director. The Wilson County School Department’s operations are under the supervision of the director of schools as provided by general law.

J. Purchasing Laws

Offices of County Mayor and Road Superintendent

Purchasing procedures for the Offices of County Mayor and Road Superintendent are governed by the County Financial Management System of 1981, which provides for the finance director or a deputy appointed by him to serve as the county purchasing agent. The finance director serves as the purchasing agent for Wilson County. All purchase orders are issued by the finance department. Purchases exceeding \$15,000 for the Offices of County Mayor and Road Superintendent are required to be competitively bid.

Office of Director of Schools

Purchasing procedures for the school department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *Tennessee Code Annotated*, which provides for the Board of Education, through its executive committee (director of schools and chairman of the board), to make all purchases. This statute also requires that competitive bids be solicited through advertisement in a local newspaper on all purchases exceeding \$25,000.

K. Subsequent Events

Dr. Donna Wright, Director of Schools, was succeeded by Jeff Luttrell effective July 1, 2022.

On August 24, 2022, Wilson County issued General Obligation County District School Bonds totaling \$58,140,000 for school construction projects.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Exhibit F-1

Wilson 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 - Wilson County Employees
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021
Total Pension Liability								
Service Cost	\$ 2,620,002	\$ 2,688,592	\$ 2,740,362	\$ 2,925,499	\$ 3,402,135	\$ 3,561,708	\$ 3,684,586	\$ 3,901,980
Interest	6,236,376	6,721,960	7,125,819	7,728,881	8,562,820	9,265,995	9,847,542	10,538,483
Differences Between Actual and Expected Experience	234,192	(983,328)	1,540,219	5,172,695	1,630,061	(514,861)	617,723	(671,052)
Changes in Assumptions	0	0	0	2,565,083	0	0	0	15,148,965
Benefit Payments, Including Refunds of Employee Contributions	(2,501,329)	(2,868,078)	(3,320,337)	(3,781,084)	(3,844,257)	(4,266,990)	(4,561,795)	(5,112,233)
Net Change in Total Pension Liability	\$ 6,589,241	\$ 5,559,146	\$ 8,086,063	\$ 14,611,074	\$ 9,750,759	\$ 8,045,852	\$ 9,588,056	\$ 23,806,143
Total Pension Liability, Beginning	81,782,338	88,371,579	93,930,725	102,016,788	116,627,862	126,378,621	134,424,473	144,012,529
Total Pension Liability, Ending (a)	\$ 88,371,579	\$ 93,930,725	\$ 102,016,788	\$ 116,627,862	\$ 126,378,621	\$ 134,424,473	\$ 144,012,529	\$ 167,818,672
Plan Fiduciary Net Position								
Contributions - Employer	\$ 4,713,773	\$ 5,025,786	\$ 5,281,578	\$ 6,053,740	\$ 6,482,163	\$ 6,668,497	\$ 6,648,789	\$ 4,910,915
Contributions - Employee	1,596	90	1,236	0	0	750	151	27,823
Net Investment Income	12,792,780	2,835,212	2,569,622	11,507,803	9,571,577	9,471,200	6,834,840	37,267,052
Benefit Payments, Including Refunds of Employee Contributions	(2,501,329)	(2,868,078)	(3,320,337)	(3,781,084)	(3,844,257)	(4,266,990)	(4,561,795)	(5,112,233)
Administrative Expense	(48,931)	(64,674)	(98,709)	(110,993)	(127,253)	(118,291)	(118,290)	(131,730)
Other	0	0	0	10,247	(163,629)	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 14,957,889	\$ 4,928,336	\$ 4,433,390	\$ 13,679,713	\$ 11,918,601	\$ 11,755,166	\$ 6,803,695	\$ 36,961,827
Plan Fiduciary Net Position, Beginning	76,139,182	91,097,071	96,025,407	100,458,797	114,138,510	126,057,111	137,812,277	144,615,972
Plan Fiduciary Net Position, Ending (b)	\$ 91,097,071	\$ 96,025,407	\$ 100,458,797	\$ 114,138,510	\$ 126,057,111	\$ 137,812,277	\$ 144,615,972	\$ 181,577,799
Net Pension Liability (Asset), Ending (a - b)	\$ (2,725,492)	\$ (2,094,682)	\$ 1,557,991	\$ 2,489,352	\$ 321,510	\$ (3,387,804)	\$ (603,443)	\$ (13,759,127)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	103.08%	102.23%	98.47%	97.87%	99.75%	102.52%	100.42%	108.20%
Covered Payroll	\$ 36,010,487	\$ 36,623,758	\$ 38,606,919	\$ 44,094,134	\$ 47,246,107	\$ 48,606,254	\$ 50,806,346	\$ 53,572,790
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(7.57%)	(5.72%)	4.04%	5.65%	0.68%	(6.97%)	(1.19%)	(25.68)%

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

Note 2: The agent plan is a single plan reported under one account with the Tennessee Consolidated Retirement System. This plan covers employees of the primary government, non-certified employees of the discretely presented school department, employees of the Wilson County Library Board and the Wilson County Water and Wastewater related organization.

Exhibit F-2

Wilson 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 - Wilson County Emergency Management Employees
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021
Total Pension Liability								
Service Cost	\$ 288,348	\$ 281,505	\$ 313,983	\$ 311,490	\$ 448,495	\$ 465,342	\$ 517,127	\$ 495,731
Interest	666,433	689,614	763,342	820,981	1,009,741	1,105,879	1,231,842	1,299,515
Differences Between Actual and Expected Experience	(376,554)	258,313	(21,399)	1,728,980	175,621	454,262	(436,316)	(442,399)
Changes in Assumptions	0	0	0	296,806	0	0	0	3,481,210
Benefit Payments, Including Refunds of Employee Contributions	(233,385)	(291,229)	(266,520)	(303,303)	(325,117)	(324,206)	(355,497)	(360,175)
Net Change in Total Pension Liability	\$ 344,842	\$ 938,203	\$ 789,406	\$ 2,854,954	\$ 1,308,740	\$ 1,701,277	\$ 957,156	\$ 4,473,882
Total Pension Liability, Beginning	8,714,121	9,058,963	9,997,166	10,786,572	13,641,526	14,950,266	16,651,543	17,608,699
Total Pension Liability, Ending (a)	\$ 9,058,963	\$ 9,997,166	\$ 10,786,572	\$ 13,641,526	\$ 14,950,266	\$ 16,651,543	\$ 17,608,699	\$ 22,082,581
Plan Fiduciary Net Position								
Contributions - Employer	\$ 391,972	\$ 358,238	\$ 390,203	\$ 501,783	\$ 541,202	\$ 751,397	\$ 800,439	\$ 821,950
Net Investment Income	1,380,852	300,711	269,298	1,198,173	1,000,426	1,001,328	737,726	4,140,756
Benefit Payments, Including Refunds of Employee Contributions	(233,385)	(291,229)	(266,520)	(303,303)	(325,117)	(324,206)	(355,497)	(360,175)
Administrative Expense	(4,747)	(5,845)	(8,896)	(10,410)	(12,132)	(11,577)	(12,591)	(13,324)
Other	0	0	0	0	170,510	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 1,534,692	\$ 361,875	\$ 384,085	\$ 1,386,243	\$ 1,374,889	\$ 1,416,942	\$ 1,170,077	\$ 4,589,207
Plan Fiduciary Net Position, Beginning	8,198,342	9,733,034	10,094,909	10,478,994	11,865,237	13,240,126	14,657,068	15,827,145
Plan Fiduciary Net Position, Ending (b)	\$ 9,733,034	\$ 10,094,909	\$ 10,478,994	\$ 11,865,237	\$ 13,240,126	\$ 14,657,068	\$ 15,827,145	\$ 20,416,352
Net Pension Liability (Asset), Ending (a - b)	\$ (674,071)	\$ (97,743)	\$ 307,578	\$ 1,776,289	\$ 1,710,140	\$ 1,994,475	\$ 1,781,554	\$ 1,666,229
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	107.44%	100.98%	97.15%	86.98%	88.56%	88.02%	89.88%	92.45%
Covered Payroll	\$ 4,032,631	\$ 4,007,140	\$ 4,364,691	\$ 5,428,416	\$ 6,053,715	\$ 6,745,040	\$ 7,303,273	\$ 7,499,547
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(16.72)%	(2.44)%	7.05%	32.72%	28.25%	(29.57)%	24.39%	22.22%

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

Exhibit F-3

Wilson County, Tennessee
Schedule of Contributions Based on Participation in the Public
Employee Pension Plan of TCRS
Primary Government - Wilson County Employees
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Actuarially Determined Contribution	\$ 4,713,773	\$ 5,025,786	\$ 5,281,578	\$ 3,576,034	\$ 3,902,528	\$ 4,457,006	\$ 4,648,789	\$ 4,910,915	\$ 5,115,004
Less: Contributions in Relation to the Actuarially Determined Contribution	(4,713,773)	(5,025,786)	(5,281,578)	(6,053,740)	(6,482,163)	(6,668,497)	(4,648,789)	(4,910,915)	(5,115,004)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ (2,477,706)	\$ (2,579,635)	\$ (2,211,491)	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 36,010,487	\$ 36,623,758	\$ 38,606,919	\$ 44,094,134	\$ 47,246,107	\$ 48,606,254	\$ 50,806,346	\$ 53,572,790	\$ 54,956,995
Contributions as a Percentage of Covered Payroll	13.09%	13.72%	13.68%	13.73%	13.72%	13.72%	9.15%	9.17%	9.15%

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 employees of the primary government, non-certified employees of the discretely presented school department, employees of the Wilson County Library Board and the Wilson County Water and Wastewater related organization.

Exhibit F-4

Wilson County, Tennessee
Schedule of Contributions Based on Participation in the Public
Employee Pension Plan of TCRS
Primary Government - Wilson County Emergency Management Employees
For the Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Actuarially Determined Contribution	\$ 391,972	\$ 358,238	\$ 390,203	\$ 440,244	\$ 541,202	\$ 751,397	\$ 800,439	\$ 821,950	\$ 752,971
Less: Contributions in Relation to the Actuarially Determined Contribution	(391,972)	(358,238)	(390,203)	(501,783)	(541,202)	(751,397)	(800,439)	(821,950)	(752,971)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ (61,539)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 4,032,631	\$ 4,007,140	\$ 4,364,691	\$ 5,428,416	\$ 6,053,715	\$ 6,745,040	\$ 7,303,273	\$ 7,499,547	\$ 6,870,173
Contributions as a Percentage of Covered Payroll	9.72%	8.94%	8.94%	9.24%	8.94%	11.14%	10.96%	10.96%	10.96%

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

Exhibit F-5

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

	2015	2016	2017	2018	2019	2020	2021	2022
Contractually Required Contribution	\$ 134,715	\$ 311,335	\$ 518,696	\$ 704,320	\$ 419,076	\$ 531,290	\$ 649,188	\$ 707,012
Less: Contributions in Relation to the Contractually Required Contribution	(134,715)	(311,335)	(518,696)	(704,320)	(419,076)	(531,290)	(649,188)	(707,012)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 33,367,810	\$ 7,783,382	\$ 12,988,043	\$ 17,597,937	\$ 21,542,640	\$ 26,182,283	\$ 32,137,952	\$ 35,187,017
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.01%

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

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

2019: Pension - 1.94%, SRT - 2.02%
2020: Pension - 2.03%, SRT - 1.97%
2021: Pension - 2.02%, SRT - 1.98%
2022: Pension - 2.01%, SRT - 1.99%

Exhibit F-6

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Contractually Required Contribution	\$ 4,951,168	\$ 4,821,378	\$ 4,647,111	\$ 4,754,549	\$ 4,767,965	\$ 5,353,531	\$ 5,267,063	\$ 5,244,660	\$ 4,994,485
Less: Contributions in Relation to the Contractually Required Contribution	(4,951,168)	(4,821,378)	(4,647,111)	(4,754,549)	(4,767,965)	(5,353,531)	(5,267,063)	(5,244,660)	(4,994,485)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 55,756,395	\$ 53,333,761	\$ 51,406,056	\$ 52,577,496	\$ 52,520,723	\$ 50,964,716	\$ 49,549,007	\$ 51,058,871	\$ 48,489,662
Contributions as a Percentage of Covered Payroll	8.88%	9.04%	9.04%	9.04%	9.08%	10.50%	10.63%	10.27%	10.30%

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

Exhibit F-7

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

	2015	2016	2017	2018	2019	2020	2021
School Department's Proportion of the Net Pension Liability (Asset)	1.620931%	1.768930%	1.975719%	2.014923%	2.041372%	2.076583%	2.226826%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (65,209)	\$ (184,151)	\$ (521,263)	\$ (913,824)	\$ (1,152,327)	\$ (1,180,320)	\$ (2,412,124)
Covered Payroll	\$ 3,367,810	\$ 7,783,382	\$ 12,988,043	\$ 17,597,937	\$ 21,542,640	\$ 26,197,079	\$ 32,137,952
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.01)%	(5.19)%	(5.35)%	(4.51)%	(7.51)%
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%

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

Exhibit F-8

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

	2014	2015	2016	2017	2018	2019	2020	2021
School Department's Proportion of the Net Pension Liability (Asset)	1.420548%	1.424704%	1.424071%	1.487845%	1.499586%	1.526358%	1.490142%	1.555915%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (230,832)	\$ 583,607	\$ 8,899,654	\$ (486,798)	\$ (5,276,917)	\$ (15,693,710)	\$ (11,363,428)	\$ (67,110,337)
Covered Payroll	\$ 55,756,465	\$ 53,333,761	\$ 51,406,056	\$ 52,577,496	\$ 52,520,723	\$ 50,964,716	\$ 49,592,330	\$ 51,058,871
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(.414002)%	1.094255%	17.31%	(0.93)%	(10.05)%	(30.79)%	(22.91)%	(131.44)%
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%

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

Exhibit F-9

Wilson County, Tennessee
Schedule of Changes in the Total OPEB Liability and Related Ratios - Commercial Plan
Primary Government
For the Fiscal Year Ended June 30

	2018	2019	2020	2021	2022
Total OPEB Liability					
Service Cost	\$ 2,810,319	\$ 2,919,359	\$ 2,919,359	\$ 4,409,324	\$ 4,409,324
Interest	2,123,074	2,266,266	2,410,781	1,807,379	1,848,391
Differences Between Actual and Expected Experience	0	0	0	(2,779,358)	(5,186,185)
Changes of Assumptions	0	0	14,347,467	0	(16,077,934)
Benefit Payments /Refunds	(1,351,903)	(1,351,903)	(1,570,132)	(1,468,347)	(1,694,843)
Net Change in Total OPEB Liability	\$ 3,581,490	\$ 3,833,722	\$ 18,107,475	\$ 1,968,998	\$ (16,701,247)
Total OPEB Liability, Beginning	52,584,024	56,165,514	59,999,236	78,106,711	80,075,709
Total OPEB Liability, Ending (a)	\$ 56,165,514	\$ 59,999,236	\$ 78,106,711	\$ 80,075,709	\$ 63,374,462
Covered Employee Payroll	\$ 26,277,126	\$ 26,277,126	\$ 26,634,806	\$ 26,634,806	\$ 30,973,650
Net OPEB Liability (Asset) as a Percentage of Covered Employee Payroll	213.74%	228.33%	293.25%	300.64%	204.61%

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

Note 2: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Note 3: Data presented includes primary government, employees of the discretely presented Wilson County Library Board and employees of the Joint Economic and Community Development Board (a joint venture).

Exhibit F-10

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

	2018	2019	2020	2021
Total OPEB Liability				
Interest	\$ 0	\$ 87,361	\$ 104,586	\$ 87,919
Changes in Benefit Terms	2,669,144	0	0	0
Differences Between Actual and Expected Experience	0	624,792	317,536	690,384
Changes of Assumptions or Other Inputs	(175,608)	34,306	776,408	(740,251)
Benefit Payments	0	(161,950)	(198,461)	(200,821)
Net Change in Total OPEB Liability	\$ 2,493,536	\$ 584,509	\$ 1,000,069	\$ (162,769)
Total OPEB Liability, Beginning	0	2,493,536	3,078,045	4,078,114
Total OPEB Liability, Ending	<u>\$ 2,493,536</u>	<u>\$ 3,078,045</u>	<u>\$ 4,078,114</u>	<u>\$ 3,915,345</u>
Covered Employee Payroll	N/A	N/A	N/A	N/A
Net OPEB Liability (Asset) as a Percentage of Covered Employee Payroll	N/A	N/A	N/A	N/A

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:

2018	3.62%
2019	3.51%
2020	2.21%
2021	2.16%

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

Exhibit F-11

Wilson County, Tennessee
Schedule of Changes in the Total OPEB Liability and Related Ratios - Commercial Plan
Discretely Presented Wilson County School Department
For the Fiscal Year Ended June 30

	2018	2019	2020	2021	2022
Total OPEB Liability					
Service Cost	\$ 1,515,846	\$ 1,576,480	\$ 1,576,480	\$ 1,672,786	\$ 1,672,786
Interest	821,512	803,586	918,668	446,535	252,167
Differences Between Actual and Expected Experience	0	0	0	(774,130)	(2,570,013)
Changes of Assumptions	0	0	(4,560,328)	122,535	(2,255,909)
Benefit Payments /Refunds	(1,269,660)	(1,269,660)	(889,325)	(695,888)	(782,707)
Net Change in Total OPEB Liability	\$ 1,067,698	\$ 1,110,406	\$ (2,954,505)	\$ 771,838	\$ (3,683,676)
Total OPEB Liability, Beginning	19,656,775	20,724,473	21,834,879	18,880,374	19,652,212
Total OPEB Liability, Ending (a)	\$ 20,724,473	\$ 21,834,879	\$ 18,880,374	\$ 19,652,212	\$ 15,968,536
Covered Employee Payroll	\$ 77,980,266	\$ 77,980,266	\$ 78,342,375	\$ 78,342,375	\$ 82,489,433
Net OPEB Liability (Asset) as a Percentage of Covered Employee Payroll	26.58%	28.00%	24.10%	25.09%	19.36%

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:

2018	4.00%
2019	3.00%
2020	2.21%
2021	2.16%
2022	3.54%

(b) In 2022, the trend rate decreased for 5.0% to 4.5%.

(c) In 2022, the mortality improvement scale was updated from Scale MP-2019 to Scale MP-2021.

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

WILSON COUNTY, TENNESSEE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2022

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2022 were calculated based on the June 30, 2020, actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed (Not to Exceed 20 Years)
Remaining Amortization Period	Varies by Year
Asset Valuation	10-Year Smoothed Within a 20% Corridor to Market Value
Inflation	2.5%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation averaging 4%
Investment Rate of Return	7.25%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustments	2.25%

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

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

Nonmajor Governmental Funds

Special Revenue Funds

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

Ambulance Service Fund – The Ambulance Service Fund is used to account for ambulance service-related operations.

Special Purpose Fund – The Special Purpose Fund is used to account for general school construction.

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

Sports and Recreation Fund – The Sports and Recreation Fund is used to account for property and sales taxes related to the Sports Authority of the County of Wilson, a discretely presented component unit.

Agriculture Center Fund – The Agriculture Center Fund is used to account for Wilson County's participation in and operation of the fairground property.

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.

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.

Rural Debt Service Fund – The Rural Debt Service Fund is used to account for the accumulation of resources for, and the payment of, principal, interest, and related costs of school projects outside the territorial limits of the special school district.

Capital Projects Funds

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

High School Building Projects Fund – The High School Building Projects Fund is used to account for debt issued by Wilson County that will be contributed to the school department for high school construction and renovation projects.

HUD Grant Projects Fund – The HUD Grant Projects Fund is used to account for grant expenditures of the county.

Highway Capital Projects Fund – The Highway Capital Projects Fund is used to account for highway-related capital expenditures of the county.

Other Capital Projects Fund – The Other Capital Projects Fund is used to account for receipts from building permits that are designated for capital projects.

Exhibit G-1

Wilson County, Tennessee
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	Special Revenue Funds				
	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation	Agriculture Center
<u>ASSETS</u>					
Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,563
Equity in Pooled Cash and Investments	175,658	14,299,778	822,514	0	1,908,669
Accounts Receivable	0	0	0	0	0
Due from Other Governments	0	2,532,949	0	0	0
Property Taxes Receivable	0	0	0	979,069	0
Allowance for Uncollectible Property Taxes	0	0	0	0	0
Notes Receivable - Current	0	0	0	0	1,396
Total Assets	<u>\$ 175,658</u>	<u>\$ 16,832,727</u>	<u>\$ 822,514</u>	<u>\$ 979,069</u>	<u>\$ 1,911,628</u>
<u>LIABILITIES</u>					
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 938
Due to Other Funds	0	0	0	0	431
Due to Litigants, Heirs, and Others	0	0	4,475	0	0
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,475</u>	<u>\$ 0</u>	<u>\$ 1,369</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 0	\$ 979,069	\$ 0
Deferred Delinquent Property Taxes	0	0	0	0	0
Other Deferred/Unavailable Revenue	0	1,266,474	0	0	0
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 1,266,474</u>	<u>\$ 0</u>	<u>\$ 979,069</u>	<u>\$ 0</u>

(Continued)

Exhibit G-1

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

	Special Revenue Funds				
	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation	Agriculture Center
<u>FUND BALANCES</u>					
Restricted:					
Restricted for Public Safety	\$ 0	\$ 0	\$ 818,039	\$ 0	\$ 0
Restricted for Agriculture and Natural Resources	0	0	0	0	1,910,259
Restricted for Education	0	15,566,253	0	0	0
Restricted for Capital Projects	0	0	0	0	0
Committed:					
Committed for General Government	0	0	0	0	0
Committed for Finance	0	0	0	0	0
Committed for Public Health and Welfare	175,658	0	0	0	0
Committed for Debt Service	0	0	0	0	0
Total Fund Balances	<u>\$ 175,658</u>	<u>\$ 15,566,253</u>	<u>\$ 818,039</u>	<u>\$ 0</u>	<u>\$ 1,910,259</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 175,658</u>	<u>\$ 16,832,727</u>	<u>\$ 822,514</u>	<u>\$ 979,069</u>	<u>\$ 1,911,628</u>

(Continued)

Exhibit G-1

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

	<u>Special Revenue Funds (Cont.)</u>		<u>Debt Service</u>	<u>Capital Projects Funds</u>		
	<u>Constitu - tional Officers - Fees</u>	<u>Total</u>	<u>Fund Rural Debt Service</u>	<u>High School Building Projects</u>	<u>HUD Grant Projects</u>	<u>Highway Capital Projects</u>
<u>ASSETS</u>						
Cash	\$ 342,465	\$ 344,028	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	0	17,206,619	9,262,011	736,636	272	3,346,414
Accounts Receivable	87,587	87,587	0	0	0	0
Due from Other Governments	0	2,532,949	1,114,796	0	0	0
Property Taxes Receivable	0	979,069	0	0	0	2,308,614
Allowance for Uncollectible Property Taxes	0	0	0	0	0	(43,976)
Notes Receivable - Current	0	1,396	0	0	0	5,689
Total Assets	<u>\$ 430,052</u>	<u>\$ 21,151,648</u>	<u>\$ 10,376,807</u>	<u>\$ 736,636</u>	<u>\$ 272</u>	<u>\$ 5,616,741</u>
<u>LIABILITIES</u>						
Accounts Payable	\$ 0	\$ 938	\$ 232,881	\$ 0	\$ 0	\$ 0
Due to Other Funds	0	431	0	0	0	0
Due to Litigants, Heirs, and Others	74,409	78,884	0	0	0	0
Total Liabilities	<u>\$ 74,409</u>	<u>\$ 80,253</u>	<u>\$ 232,881</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>						
Deferred Current Property Taxes	\$ 0	\$ 979,069	\$ 0	\$ 0	\$ 0	\$ 2,238,414
Deferred Delinquent Property Taxes	0	0	0	0	0	23,466
Other Deferred/Unavailable Revenue	0	1,266,474	557,398	0	0	0
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 2,245,543</u>	<u>\$ 557,398</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,261,880</u>

(Continued)

Exhibit G-1

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

	<u>Special Revenue Funds (Cont.)</u>		<u>Debt Service</u>	<u>Capital Projects Funds</u>		
	<u>Fees</u>	<u>Total</u>	<u>Fund</u>	<u>High School Building Projects</u>	<u>HUD Grant Projects</u>	<u>Highway Capital Projects</u>
<u>FUND BALANCES</u>						
Restricted:						
Restricted for Public Safety	\$ 0	\$ 818,039	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for Agriculture and Natural Resources	0	1,910,259	0	0	0	0
Restricted for Education	0	15,566,253	0	0	0	0
Restricted for Capital Projects	0	0	0	736,636	272	3,354,861
Committed:						
Committed for General Government	50,000	50,000	0	0	0	0
Committed for Finance	305,643	305,643	0	0	0	0
Committed for Public Health and Welfare	0	175,658	0	0	0	0
Committed for Debt Service	0	0	9,586,528	0	0	0
Total Fund Balances	<u>\$ 355,643</u>	<u>\$ 18,825,852</u>	<u>\$ 9,586,528</u>	<u>\$ 736,636</u>	<u>\$ 272</u>	<u>\$ 3,354,861</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 430,052</u>	<u>\$ 21,151,648</u>	<u>\$ 10,376,807</u>	<u>\$ 736,636</u>	<u>\$ 272</u>	<u>\$ 5,616,741</u>

(Continued)

Exhibit G-1

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

	<u>Capital Projects Funds (Cont.)</u>		Total
	Other Capital Projects	Total	Nonmajor Governmental Funds
<u>ASSETS</u>			
Cash	\$ 0	\$ 0	\$ 344,028
Equity in Pooled Cash and Investments	12,989,734	17,073,056	43,541,686
Accounts Receivable	0	0	87,587
Due from Other Governments	0	0	3,647,745
Property Taxes Receivable	0	2,308,614	3,287,683
Allowance for Uncollectible Property Taxes	0	(43,976)	(43,976)
Notes Receivable - Current	0	5,689	7,085
Total Assets	<u>\$ 12,989,734</u>	<u>\$ 19,343,383</u>	<u>\$ 50,871,838</u>
<u>LIABILITIES</u>			
Accounts Payable	\$ 0	\$ 0	\$ 233,819
Due to Other Funds	0	0	431
Due to Litigants, Heirs, and Others	0	0	78,884
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 313,134</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Current Property Taxes	\$ 0	\$ 2,238,414	\$ 3,217,483
Deferred Delinquent Property Taxes	0	23,466	23,466
Other Deferred/Unavailable Revenue	0	0	1,823,872
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 2,261,880</u>	<u>\$ 5,064,821</u>

(Continued)

Exhibit G-1

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

FUND BALANCES

Restricted:

Restricted for Public Safety
 Restricted for Agriculture and Natural Resources
 Restricted for Education
 Restricted for Capital Projects

Committed:

Committed for General Government
 Committed for Finance
 Committed for Public Health and Welfare
 Committed for Debt Service

Total Fund Balances

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

<u>Capital Projects Funds (Cont.)</u>			Total
<u>Other</u>			<u>Nonmajor</u>
<u>Capital</u>			<u>Governmental</u>
<u>Projects</u>	<u>Total</u>		<u>Funds</u>
\$ 0	\$ 0	\$	818,039
0	0		1,910,259
0	0		15,566,253
12,989,734	17,081,503		17,081,503
0	0		50,000
0	0		305,643
0	0		175,658
0	0		9,586,528
<u>\$ 12,989,734</u>	<u>\$ 17,081,503</u>	<u>\$</u>	<u>45,493,883</u>
<u>\$ 12,989,734</u>	<u>\$ 19,343,383</u>	<u>\$</u>	<u>50,871,838</u>

Exhibit G-2

Wilson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Special Revenue Funds				
	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation	Agriculture Center
<u>Revenues</u>					
Local Taxes	\$ 0	\$ 6,197,259	\$ 0	\$ 793,431	\$ 1,599,242
Licenses and Permits	3,500	0	0	0	0
Fines, Forfeitures, and Penalties	0	0	88,300	0	0
Charges for Current Services	445,000	0	0	0	926,455
Other Local Revenues	25,991	0	0	0	114,665
Federal Government	0	0	0	0	0
Other Governments and Citizens Groups	0	0	0	0	798,609
Total Revenues	<u>\$ 474,491</u>	<u>\$ 6,197,259</u>	<u>\$ 88,300</u>	<u>\$ 793,431</u>	<u>\$ 3,438,971</u>
<u>Expenditures</u>					
Current:					
General Government	\$ 0	\$ 137,485	\$ 0	\$ 0	\$ 0
Finance	0	0	0	0	0
Administration of Justice	0	0	0	0	0
Public Safety	0	0	100,798	0	0
Public Health and Welfare	471,773	0	0	0	0
Social, Cultural, and Recreational Services	0	0	0	0	678,885
Agriculture and Natural Resources	0	0	0	0	1,538,492
Other Operations	0	1,424,425	0	793,431	0
Debt Service:					
Principal on Debt	0	0	0	0	0
Interest on Debt	0	0	0	0	0
Other Debt Service	0	0	0	0	0
Capital Projects	0	0	0	0	0
Total Expenditures	<u>\$ 471,773</u>	<u>\$ 1,561,910</u>	<u>\$ 100,798</u>	<u>\$ 793,431</u>	<u>\$ 2,217,377</u>

(Continued)

Exhibit G-2

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

	Special Revenue Funds				
	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation	Agriculture Center
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,718	\$ 4,635,349	\$ (12,498)	\$ 0	\$ 1,221,594
<u>Other Financing Sources (Uses)</u>					
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers Out	0	0	0	0	(184,201)
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (184,201)
Net Change in Fund Balances	\$ 2,718	\$ 4,635,349	\$ (12,498)	\$ 0	\$ 1,037,393
Fund Balance, July 1, 2021	172,940	10,930,904	830,537	0	872,866
Fund Balance, June 30, 2022	\$ 175,658	\$ 15,566,253	\$ 818,039	\$ 0	\$ 1,910,259

(Continued)

Exhibit G-2

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

	Special Revenue Funds (Cont.)		Debt Service Fund	Capital Projects Funds		
	Constitu- tional - Officers - Fees	Total	Rural Debt Service	High School Building Projects	HUD Grant Projects	Highway Capital Projects
<u>Revenues</u>						
Local Taxes	\$ 0	\$ 8,589,932	\$ 14,137,251	\$ 0	\$ 0	\$ 2,175,925
Licenses and Permits	0	3,500	0	0	0	0
Fines, Forfeitures, and Penalties	0	88,300	0	0	0	0
Charges for Current Services	2,129,745	3,501,200	0	0	0	0
Other Local Revenues	0	140,656	0	0	0	0
Federal Government	0	0	19,349	0	411,991	0
Other Governments and Citizens Groups	0	798,609	0	0	0	0
Total Revenues	\$ 2,129,745	\$ 13,122,197	\$ 14,156,600	\$ 0	\$ 411,991	\$ 2,175,925
<u>Expenditures</u>						
Current:						
General Government	\$ 451,524	\$ 589,009	\$ 0	\$ 0	\$ 0	\$ 0
Finance	1,581,114	1,581,114	0	0	0	0
Administration of Justice	163,999	163,999	0	0	0	0
Public Safety	0	100,798	0	0	0	0
Public Health and Welfare	0	471,773	0	0	0	0
Social, Cultural, and Recreational Services	0	678,885	0	0	0	0
Agriculture and Natural Resources	0	1,538,492	0	0	0	0
Other Operations	0	2,217,856	0	0	411,991	0
Debt Service:						
Principal on Debt	0	0	6,395,000	0	0	0
Interest on Debt	0	0	3,201,464	0	0	0
Other Debt Service	0	0	69,511	0	0	0
Capital Projects	0	0	0	33,072	0	1,822,689
Total Expenditures	\$ 2,196,637	\$ 7,341,926	\$ 9,665,975	\$ 33,072	\$ 411,991	\$ 1,822,689

(Continued)

Exhibit G-2

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

	Special Revenue Funds (Cont.)		Debt Service Fund	Capital Projects Funds		
	Constitu - tional Officers - Fees	Total	Rural Debt Service	High School Building Projects	HUD Grant Projects	Highway Capital Projects
Excess (Deficiency) of Revenues Over Expenditures	\$ (66,892)	\$ 5,780,271	\$ 4,490,625	\$ (33,072)	\$ 0	\$ 353,236
<u>Other Financing Sources (Uses)</u>						
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers Out	0	(184,201)	0	0	0	0
Total Other Financing Sources (Uses)	\$ 0	\$ (184,201)	\$ 0	\$ 0	\$ 0	\$ 0
Net Change in Fund Balances	\$ (66,892)	\$ 5,596,070	\$ 4,490,625	\$ (33,072)	\$ 0	\$ 353,236
Fund Balance, July 1, 2021	422,535	13,229,782	5,095,903	769,708	272	3,001,625
Fund Balance, June 30, 2022	\$ 355,643	\$ 18,825,852	\$ 9,586,528	\$ 736,636	\$ 272	\$ 3,354,861

(Continued)

Exhibit G-2

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

	<u>Capital Projects Funds (Cont.)</u>		Total Nonmajor Governmental Funds
	Other Capital Projects	Total	
<u>Revenues</u>			
Local Taxes	\$ 5,645,465	\$ 7,821,390	\$ 30,548,573
Licenses and Permits	1,027,816	1,027,816	1,031,316
Fines, Forfeitures, and Penalties	0	0	88,300
Charges for Current Services	260,000	260,000	3,761,200
Other Local Revenues	0	0	140,656
Federal Government	0	411,991	431,340
Other Governments and Citizens Groups	0	0	798,609
Total Revenues	\$ 6,933,281	\$ 9,521,197	\$ 36,799,994
<u>Expenditures</u>			
Current:			
General Government	\$ 906,382	\$ 906,382	\$ 1,495,391
Finance	0	0	1,581,114
Administration of Justice	0	0	163,999
Public Safety	338,000	338,000	438,798
Public Health and Welfare	29,035	29,035	500,808
Social, Cultural, and Recreational Services	163,294	163,294	842,179
Agriculture and Natural Resources	715,330	715,330	2,253,822
Other Operations	0	411,991	2,629,847
Debt Service:			
Principal on Debt	0	0	6,395,000
Interest on Debt	0	0	3,201,464
Other Debt Service	0	0	69,511
Capital Projects	69,465	1,925,226	1,925,226
Total Expenditures	\$ 2,221,506	\$ 4,489,258	\$ 21,497,159

(Continued)

Exhibit G-2

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

	<u>Capital Projects Funds (Cont.)</u>		Total
	Other Capital Projects	Total	Nonmajor Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,711,775	\$ 5,031,939	\$ 15,302,835
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 484,201	\$ 484,201	\$ 484,201
Transfers Out	(1,000,000)	(1,000,000)	(1,184,201)
Total Other Financing Sources (Uses)	\$ (515,799)	\$ (515,799)	\$ (700,000)
Net Change in Fund Balances	\$ 4,195,976	\$ 4,516,140	\$ 14,602,835
Fund Balance, July 1, 2021	8,793,758	12,565,363	30,891,048
Fund Balance, June 30, 2022	\$ 12,989,734	\$ 17,081,503	\$ 45,493,883

Exhibit G-3

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Ambulance Service Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Licenses and Permits	\$ 3,500	\$ 2,500	\$ 26,485	\$ (22,985)
Charges for Current Services	445,000	445,000	445,000	0
Other Local Revenues	25,991	125,000	127,738	(101,747)
Total Revenues	<u>\$ 474,491</u>	<u>\$ 572,500</u>	<u>\$ 599,223</u>	<u>\$ (124,732)</u>
<u>Expenditures</u>				
<u>Public Health and Welfare</u>				
Ambulance/Emergency Medical Services	\$ 471,773	\$ 717,896	\$ 744,619	\$ 272,846
Total Expenditures	<u>\$ 471,773</u>	<u>\$ 717,896</u>	<u>\$ 744,619</u>	<u>\$ 272,846</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,718</u>	<u>\$ (145,396)</u>	<u>\$ (145,396)</u>	<u>\$ 148,114</u>
Net Change in Fund Balance	\$ 2,718	\$ (145,396)	\$ (145,396)	\$ 148,114
Fund Balance, July 1, 2021	<u>172,940</u>	<u>149,475</u>	<u>149,475</u>	<u>23,465</u>
Fund Balance, June 30, 2022	<u>\$ 175,658</u>	<u>\$ 4,079</u>	<u>\$ 4,079</u>	<u>\$ 171,579</u>

Exhibit G-4

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Special Purpose Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 6,197,259	\$ 11,588,960	\$ 3,865,717	\$ 2,331,542
Total Revenues	\$ 6,197,259	\$ 11,588,960	\$ 3,865,717	\$ 2,331,542
<u>Expenditures</u>				
<u>General Government</u>				
County Buildings	\$ 137,485	\$ 95,000	\$ 145,000	\$ 7,515
<u>Other Operations</u>				
Contributions to Other Agencies	1,424,425	0	1,424,425	0
<u>Other Debt Service</u>				
Education	0	9,207,668	10,000	10,000
Total Expenditures	\$ 1,561,910	\$ 9,302,668	\$ 1,579,425	\$ 17,515
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,635,349	\$ 2,286,292	\$ 2,286,292	\$ 2,349,057
Net Change in Fund Balance	\$ 4,635,349	\$ 2,286,292	\$ 2,286,292	\$ 2,349,057
Fund Balance, July 1, 2021	10,930,904	10,717,366	10,717,366	213,538
Fund Balance, June 30, 2022	\$ 15,566,253	\$ 13,003,658	\$ 13,003,658	\$ 2,562,595

Exhibit G-5

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Drug Control Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Fines, Forfeitures, and Penalties	\$ 88,300	\$ 85,500	\$ 85,500	\$ 2,800
Total Revenues	\$ 88,300	\$ 85,500	\$ 85,500	\$ 2,800
<u>Expenditures</u>				
<u>Public Safety</u>				
Drug Enforcement	\$ 100,798	\$ 214,000	\$ 214,000	\$ 113,202
Total Expenditures	\$ 100,798	\$ 214,000	\$ 214,000	\$ 113,202
Excess (Deficiency) of Revenues Over Expenditures	\$ (12,498)	\$ (128,500)	\$ (128,500)	\$ 116,002
Net Change in Fund Balance	\$ (12,498)	\$ (128,500)	\$ (128,500)	\$ 116,002
Fund Balance, July 1, 2021	830,537	789,580	789,580	40,957
Fund Balance, June 30, 2022	\$ 818,039	\$ 661,080	\$ 661,080	\$ 156,959

Exhibit G-6

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Sports and Recreation Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 793,431	\$ 954,562	\$ 1,073,795	\$ (280,364)
Total Revenues	\$ 793,431	\$ 954,562	\$ 1,073,795	\$ (280,364)
<u>Expenditures</u>				
<u>Other Operations</u>				
Contributions to Other Agencies	\$ 793,431	\$ 954,562	\$ 1,073,795	\$ 280,364
Total Expenditures	\$ 793,431	\$ 954,562	\$ 1,073,795	\$ 280,364
Excess (Deficiency) of Revenues Over Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Net Change in Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance, July 1, 2021	0	0	0	0
Fund Balance, June 30, 2022	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit G-7

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Agriculture Center Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 1,599,242	\$ 1,000,000	\$ 1,000,000	\$ 599,242
Charges for Current Services	926,455	494,000	494,000	432,455
Other Local Revenues	114,665	81,500	120,651	(5,986)
Other Governments and Citizens Groups	798,609	600,000	600,000	198,609
Total Revenues	<u>\$ 3,438,971</u>	<u>\$ 2,175,500</u>	<u>\$ 2,214,651</u>	<u>\$ 1,224,320</u>
<u>Expenditures</u>				
<u>Social, Cultural, and Recreational Services</u>				
Other Social, Cultural, and Recreational	\$ 678,885	\$ 772,775	\$ 772,775	\$ 93,890
<u>Agriculture and Natural Resources</u>				
Other Agriculture and Natural Resources	1,538,492	1,644,453	1,701,329	162,837
Total Expenditures	<u>\$ 2,217,377</u>	<u>\$ 2,417,228</u>	<u>\$ 2,474,104</u>	<u>\$ 256,727</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 1,221,594</u>	<u>\$ (241,728)</u>	<u>\$ (259,453)</u>	<u>\$ 1,481,047</u>
<u>Other Financing Sources (Uses)</u>				
Transfers Out	\$ (184,201)	\$ 0	\$ (184,201)	\$ 0
Total Other Financing Sources	<u>\$ (184,201)</u>	<u>\$ 0</u>	<u>\$ (184,201)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 1,037,393	\$ (241,728)	\$ (443,654)	\$ 1,481,047
Fund Balance, July 1, 2021	<u>872,866</u>	<u>906,257</u>	<u>906,257</u>	<u>(33,391)</u>
Fund Balance, June 30, 2022	<u>\$ 1,910,259</u>	<u>\$ 664,529</u>	<u>\$ 462,603</u>	<u>\$ 1,447,656</u>

Exhibit G-8

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Rural Debt Service Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 14,137,251	\$ 3,200,000	\$ 11,018,243	\$ 3,119,008
Federal Government	19,349	0	0	19,349
Total Revenues	\$ 14,156,600	\$ 3,200,000	\$ 11,018,243	\$ 3,138,357
<u>Expenditures</u>				
<u>Principal on Debt</u>				
Education	\$ 6,395,000	\$ 6,395,000	\$ 6,395,000	\$ 0
<u>Interest on Debt</u>				
Education	3,201,464	3,201,464	3,201,464	0
<u>Other Debt Service</u>				
Education	69,511	25,000	70,000	489
Total Expenditures	\$ 9,665,975	\$ 9,621,464	\$ 9,666,464	\$ 489
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,490,625	\$ (6,421,464)	\$ 1,351,779	\$ 3,138,846
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 0	\$ 7,773,243	\$ 0	\$ 0
Total Other Financing Sources	\$ 0	\$ 7,773,243	\$ 0	\$ 0
Net Change in Fund Balance	\$ 4,490,625	\$ 1,351,779	\$ 1,351,779	\$ 3,138,846
Fund Balance, July 1, 2021	5,095,903	4,874,267	4,874,267	221,636
Fund Balance, June 30, 2022	\$ 9,586,528	\$ 6,226,046	\$ 6,226,046	\$ 3,360,482

Exhibit G-9

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
HUD Grant Projects Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Federal Government	\$ 411,991	\$ 0	\$ 411,991	\$ 0
Total Revenues	\$ 411,991	\$ 0	\$ 411,991	\$ 0
<u>Expenditures</u>				
<u>Other Operations</u>				
Housing and Urban Development	\$ 411,991	\$ 0	\$ 411,991	\$ 0
Total Expenditures	\$ 411,991	\$ 0	\$ 411,991	\$ 0
Excess (Deficiency) of Revenues Over Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Net Change in Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance, July 1, 2021	272	0	0	272
Fund Balance, June 30, 2022	\$ 272	\$ 0	\$ 0	\$ 272

Exhibit G-10

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Highway Capital Projects Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 2,175,925	\$ 2,125,258	\$ 2,125,258	\$ 50,667
Total Revenues	\$ 2,175,925	\$ 2,125,258	\$ 2,125,258	\$ 50,667
<u>Expenditures</u>				
<u>Capital Projects</u>				
Highway and Street Capital Projects	\$ 1,822,689	\$ 2,847,000	\$ 2,847,000	\$ 1,024,311
Total Expenditures	\$ 1,822,689	\$ 2,847,000	\$ 2,847,000	\$ 1,024,311
Excess (Deficiency) of Revenues Over Expenditures	\$ 353,236	\$ (721,742)	\$ (721,742)	\$ 1,074,978
Net Change in Fund Balance	\$ 353,236	\$ (721,742)	\$ (721,742)	\$ 1,074,978
Fund Balance, July 1, 2021	3,001,625	3,070,096	3,070,096	(68,471)
Fund Balance, June 30, 2022	\$ 3,354,861	\$ 2,348,354	\$ 2,348,354	\$ 1,006,507

Exhibit G-11

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Other Capital Projects Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 5,645,465	\$ 3,500,000	\$ 3,520,000	\$ 2,125,465
Licenses and Permits	1,027,816	850,000	850,000	177,816
Charges for Current Services	260,000	75,000	75,000	185,000
Total Revenues	<u>\$ 6,933,281</u>	<u>\$ 4,425,000</u>	<u>\$ 4,445,000</u>	<u>\$ 2,488,281</u>
<u>Expenditures</u>				
<u>General Government</u>				
Election Commission	\$ 877,547	\$ 750,000	\$ 877,547	\$ 0
County Buildings	28,835	92,737	92,737	63,902
<u>Finance</u>				
County Clerk's Office	0	95,348	95,348	95,348
<u>Public Safety</u>				
Sheriff's Department	0	238,000	238,000	238,000
Jail	0	130,552	130,552	130,552
Civil Defense	338,000	497,289	2,197,289	1,859,289
<u>Public Health and Welfare</u>				
Rabies and Animal Control	29,035	0	29,035	0
<u>Social, Cultural, and Recreational Services</u>				
Other Social, Cultural, and Recreational	163,294	15,000	168,294	5,000
<u>Agriculture and Natural Resources</u>				
Other Agriculture and Natural Resources	715,330	170,343	722,947	7,617
<u>Other Operations</u>				
Veterans' Services	0	2,053	2,053	2,053
Miscellaneous	0	2,223	2,223	2,223
<u>Capital Projects</u>				
General Administration Projects	69,465	1,055,000	75,000	5,535
Total Expenditures	<u>\$ 2,221,506</u>	<u>\$ 3,048,545</u>	<u>\$ 4,631,025</u>	<u>\$ 2,409,519</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 4,711,775</u>	<u>\$ 1,376,455</u>	<u>\$ (186,025)</u>	<u>\$ 4,897,800</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 484,201	\$ 0	\$ 968,402	\$ (484,201)
Transfers Out	(1,000,000)	0	(1,000,000)	0
Total Other Financing Sources	<u>\$ (515,799)</u>	<u>\$ 0</u>	<u>\$ (31,598)</u>	<u>\$ (484,201)</u>
Net Change in Fund Balance	\$ 4,195,976	\$ 1,376,455	\$ (217,623)	\$ 4,413,599
Fund Balance, July 1, 2021	<u>8,793,758</u>	<u>8,215,822</u>	<u>8,215,822</u>	<u>577,936</u>
Fund Balance, June 30, 2022	<u>\$ 12,989,734</u>	<u>\$ 9,592,277</u>	<u>\$ 7,998,199</u>	<u>\$ 4,991,535</u>

Major Governmental Fund

General Debt Service Fund

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

Exhibit H

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Debt Service Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 29,088,691	\$ 22,485,123	\$ 22,580,123	\$ 6,508,568
Other Local Revenues	123,014	74,000	74,000	49,014
Other Governments and Citizens Groups	811,679	31,140	811,679	0
Total Revenues	<u>\$ 30,023,384</u>	<u>\$ 22,590,263</u>	<u>\$ 23,465,802</u>	<u>\$ 6,557,582</u>
<u>Expenditures</u>				
<u>Principal on Debt</u>				
General Government	\$ 2,274,160	\$ 2,274,159	\$ 2,274,160	\$ 0
Education	10,047,870	9,625,840	10,050,750	2,880
<u>Interest on Debt</u>				
General Government	1,611,856	1,611,856	1,611,856	0
Education	9,610,896	9,525,169	9,648,016	37,120
<u>Other Debt Service</u>				
General Government	446,926	376,000	471,000	24,074
Total Expenditures	<u>\$ 23,991,708</u>	<u>\$ 23,413,024</u>	<u>\$ 24,055,782</u>	<u>\$ 64,074</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 6,031,676</u>	<u>\$ (822,761)</u>	<u>\$ (589,980)</u>	<u>\$ 6,621,656</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 0
Total Other Financing Sources	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 7,031,676	\$ 177,239	\$ 410,020	\$ 6,621,656
Fund Balance, July 1, 2021	<u>34,749,652</u>	<u>35,212,539</u>	<u>35,212,539</u>	<u>(462,887)</u>
Fund Balance, June 30, 2022	<u>\$ 41,781,328</u>	<u>\$ 35,389,778</u>	<u>\$ 35,622,559</u>	<u>\$ 6,158,769</u>

Proprietary Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the county, or to other governments, on a cost-reimbursement basis.

Self-Insurance Fund – The Self-Insurance Fund is used to account for transactions of the county’s self-insured health program.

County Insurance Fund – The County Insurance Fund is used to account for all the county’s non-health related insurances.

Exhibit I-1

Wilson County, Tennessee
Combining Statement of Net Position
Proprietary Funds
June 30, 2022

	<u>Internal Service Funds</u>		
	Self- Insurance	County Insurance	Total Proprietary Funds
<u>ASSETS</u>			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 3,136,847	\$ 1,207,608	\$ 4,344,455
Total Assets	<u>\$ 3,136,847</u>	<u>\$ 1,207,608</u>	<u>\$ 4,344,455</u>
<u>LIABILITIES</u>			
Current Liabilities:			
Payroll Deductions Payable	\$ 152,197	\$ 0	\$ 152,197
Claims and Judgments Payable	543,395	0	543,395
Total Liabilities	<u>\$ 695,592</u>	<u>\$ 0</u>	<u>\$ 695,592</u>
<u>NET POSITION</u>			
Unrestricted	<u>\$ 2,441,255</u>	<u>\$ 1,207,608</u>	<u>\$ 3,648,863</u>
Total Net Position	<u>\$ 2,441,255</u>	<u>\$ 1,207,608</u>	<u>\$ 3,648,863</u>

Exhibit I-2

Wilson County, Tennessee
Combining Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	Internal Service Funds		Total
	Self - Insurance	County Insurance	
Operating Revenues			
Charges for Current Services:			
Self-Insurance Premiums/Contributions	\$ 10,637,139	\$ 0	\$ 10,637,139
Other Employee Benefit Charges/Contributions	0	2,185,161	2,185,161
Other Local Revenues:			
Retirees' Insurance Payments	118,825	0	118,825
Total Operating Revenues	\$ 10,755,964	\$ 2,185,161	\$ 12,941,125
Operating Expenses			
County Commission:			
Other Self-Insured Claims	\$ 0	\$ 38,016	\$ 38,016
County Mayor/Executive:			
Other Self-Insured Claims	0	2,829	2,829
County Buildings:			
Other Self-Insured Claims	0	8,002	8,002
Risk Management:			
Liability Insurance	0	1,134,627	1,134,627
Workers' Compensation Insurance	0	916,014	916,014
County Clerk's Office:			
Other Self-Insured Claims	0	9,365	9,365
Other Finance:			
Office Supplies	19,493	0	19,493
Other Office Supplies and Materials	746	0	746
Sheriff's Department:			
Other Self-Insured Claims	0	13,577	13,577
Motor Vehicles	0	75	75
Civil Defense:			
Other Self-Insured Claims	0	5,804	5,804
Other Local Health Services:			
Handling Charges and Administrative Costs	221,098	0	221,098
Communication	1,682	0	1,682
Medical and Dental Services	360,165	0	360,165
Drugs and Medical Supplies	68,428	0	68,428
Office Supplies	1,508	0	1,508
Other Office Supplies and Materials	13,088	0	13,088
Liability Insurance	2,250	0	2,250
Convenience Centers:			
Other Self-Insured Claims	0	3,150	3,150
Other Agriculture and Natural Resources:			
Other Self-Insured Claims	0	28,941	28,941
Employee Benefits:			
Handling Charges and Administrative Costs	39,313	0	39,313
Life Insurance	188,958	0	188,958
Dental Insurance	1,521	0	1,521
Disability Insurance	6,753	0	6,753
Payments to Retirees	747,453	0	747,453
Other Fringe Benefits	1,101	0	1,101
Medical and Dental Services	1,253,974	0	1,253,974
Other Contracted Services	1,264	0	1,264
Medical Claims	9,693,838	0	9,693,838
Refunds	1,375	0	1,375
Other Self-Insured Claims	70,000	0	70,000
Other Charges	7,326	0	7,326
Highway and Bridge Maintenance:			
Other Self-Insured Claims	0	285	285
Total Operating Expenses	\$ 12,701,334	\$ 2,160,685	\$ 14,862,019
Operating Income (Loss)	\$ (1,945,370)	\$ 24,476	\$ (1,920,894)
Nonoperating Revenues (Expenses)			
Insurance Recovery	\$ 0	\$ 138,989	\$ 138,989
Investment Income	140,000	0	140,000
Miscellaneous Refunds	725,991	852	726,843
Total Nonoperating Revenues (Expenses)	\$ 865,991	\$ 139,841	\$ 1,005,832
Income (Loss)	\$ (1,079,379)	\$ 164,317	\$ (915,062)
Change in Net Position	\$ (1,079,379)	\$ 164,317	\$ (915,062)
Net Position, July 1, 2021	3,520,634	1,043,291	4,563,925
Net Position, June 30, 2022	\$ 2,441,255	\$ 1,207,608	\$ 3,648,863

Exhibit I-3

Wilson County, Tennessee
Combining Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	<u>Internal Service Funds</u>		<u>Total</u>
	<u>Self - Insurance</u>	<u>County Insurance</u>	
<u>Cash Flows from Operating Activities</u>			
Receipts from Interfund Services Provided	\$ 10,637,139	\$ 2,185,161	\$ 12,822,300
Receipts from Customers and Users	118,825	0	118,825
Payments to Suppliers	(12,380,293)	0	(12,380,293)
Other Self-Insured Claims	0	(2,160,685)	(2,160,685)
Other Receipts (Payments)	725,991	852	726,843
Net Cash Provided By (Used In) Operating Activities	<u>\$ (898,338)</u>	<u>\$ 25,328</u>	<u>\$ (873,010)</u>
<u>Cash Flows from Noncapital Financing Activities</u>			
Insurance Recovery	\$ 0	\$ 138,989	\$ 138,989
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>\$ 0</u>	<u>\$ 138,989</u>	<u>\$ 138,989</u>
<u>Cash Flows from Investing Activities</u>			
Investment Income	\$ 140,000	\$ 0	\$ 140,000
Net Cash Provided By (Used In) Investing Activities	<u>\$ 140,000</u>	<u>\$ 0</u>	<u>\$ 140,000</u>
Net Increase (Decrease) in Cash	\$ (758,338)	\$ 164,317	\$ (594,021)
Cash, July 1, 2021	3,895,185	1,043,291	4,938,476
Cash, June 30, 2022	<u>\$ 3,136,847</u>	<u>\$ 1,207,608</u>	<u>\$ 4,344,455</u>
<u>Reconciliation of Operating Income (Loss) to</u>			
<u>Net Cash Provided By (Used In) Operating Activities</u>			
Operating Income (Loss)	\$ (1,945,370)	\$ 24,476	\$ (1,920,894)
Adjustments to Reconcile Net Operating Income (Loss) to			
Net Cash Provided By (Used In) Operating Activities:			
Miscellaneous Refunds	725,991	852	726,843
Change in Assets and Liabilities:			
Increase (Decrease) in Payroll Deductions Payable	114,655	0	114,655
Increase (Decrease) in Claims and Judgments Payable	206,386	0	206,386
Net Cash Provided By (Used In) Operating Activities	<u>\$ (898,338)</u>	<u>\$ 25,328</u>	<u>\$ (873,010)</u>

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.

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

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

Other Custodial Fund – The Other Custodial Fund is used to account for funds of the Lebanon/Wilson County Drug Task Force created by an interlocal cooperation and mutual aid agreement between Lebanon and Wilson County. This task force has disbanded, but the fund will continue to receive revenue from existing cases for several years.

Exhibit J-1

Wilson County, Tennessee
Combining Statement of Net Position
Custodial Funds
June 30, 2022

	<u>Custodial Funds</u>				
	<u>Cities - Sales Tax</u>	<u>Special School District</u>	<u>Constitu - tional Officers - Custodial</u>	<u>Other Custodial</u>	<u>Total</u>
<u>ASSETS</u>					
Cash	\$ 0	\$ 0	\$ 9,026,900	\$ 0	\$ 9,026,900
Equity in Pooled Cash and Investments	0	706,065	0	3,968	710,033
Due from Other Governments	7,798,538	1,507,208	0	0	9,305,746
Property Taxes Receivable	0	9,380,593	0	0	9,380,593
Allowance for Uncollectible Property Taxes	0	(178,840)	0	0	(178,840)
Total Assets	<u>\$ 7,798,538</u>	<u>\$ 11,415,026</u>	<u>\$ 9,026,900</u>	<u>\$ 3,968</u>	<u>\$ 28,244,432</u>
<u>LIABILITIES</u>					
Due to Other Taxing Units	\$ 7,798,538	\$ 2,213,273	\$ 0	\$ 0	\$ 10,011,811
Total Liabilities	<u>\$ 7,798,538</u>	<u>\$ 2,213,273</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,011,811</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred Current Property Taxes	\$ 0	\$ 9,201,753	\$ 0	\$ 0	\$ 9,201,753
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 9,201,753</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,201,753</u>
<u>NET POSITION</u>					
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 9,026,900	\$ 3,968	\$ 9,030,868
Total Net Position	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,026,900</u>	<u>\$ 3,968</u>	<u>\$ 9,030,868</u>

Exhibit J-2

Wilson County, Tennessee
Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended June 30, 2022

	Custodial Funds					Total
	Cities - Sales Tax	Special School District	Constitu - tional Officers - Custodial	Other Custodial		
<u>Additions</u>						
Sales Tax Collections for Other Governments	\$ 41,841,687	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,841,687
ADA - Educational Funds Collected for Cities	0	21,395,250	0	0	0	21,395,250
Fines/Fees and Other Collections	0	0	61,476,148	0	0	61,476,148
Total Additions	\$ 41,841,687	\$ 21,395,250	\$ 61,476,148	\$ 0	\$ 0	\$ 124,713,085
<u>Deductions</u>						
Payment of Sales Tax Collections to Other Governments	\$ 41,841,687	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,841,687
Payments to City School Systems	0	21,395,250	0	0	0	21,395,250
Payments to State	0	0	33,748,583	0	0	33,748,583
Payments to County/City	0	0	9,732,717	0	0	9,732,717
Payments to Individuals and Others	0	0	15,629,608	0	0	15,629,608
Total Deductions	\$ 41,841,687	\$ 21,395,250	\$ 59,110,908	\$ 0	\$ 0	\$ 122,347,845
Change in Net Position	\$ 0	\$ 0	\$ 2,365,240	\$ 0	\$ 0	\$ 2,365,240
Net Position July 1, 2021	0	0	6,661,660	3,968	0	6,665,628
Net Position June 30, 2022	\$ 0	\$ 0	\$ 9,026,900	\$ 3,968	\$ 0	\$ 9,030,868

Wilson County School Department

This section presents combining and individual fund financial statements for the Wilson County School Department, a discretely presented component unit. The school department uses a General Fund, four Special Revenue Funds, one Capital Projects Fund, and one Internal Service Fund.

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

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

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

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

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

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

Employee Insurance Fund – The Employee Insurance Fund is used to account for transactions pertaining to the school department's self-insured group medical and dental plans.

Exhibit K-1

Wilson County, Tennessee
Statement of Activities
Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

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	\$ 98,580,110	\$ 3,060,223	\$ 9,935,150	\$ 0	\$ (85,584,737)
Support Services	70,630,542	126,831	423,124	1,457,497	(68,623,090)
Operation of Non-instructional Services	22,792,657	7,228,205	11,144,082	0	(4,420,370)
Total Governmental Activities	\$ 192,003,309	\$ 10,415,259	\$ 21,502,356	\$ 1,457,497	\$ (158,628,197)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 46,411,468
Local Option Sales Tax					30,881,647
Mixed Drink Tax					327,042
Grants and Contributions Not Restricted to Specific Programs					100,708,599
Unrestricted Investment Income					140,000
Miscellaneous					770,065
Total General Revenues					\$ 179,238,821
Change in Net Position					\$ 20,610,624
Net Position, July 1, 2021					509,139,943
Net Position, June 30, 2022					<u><u>\$ 529,750,567</u></u>

Exhibit K-2

Wilson County, Tennessee
Balance Sheet - Governmental Funds
Discretely Presented Wilson County School Department
June 30, 2022

	<u>Major Funds</u>		<u>Nonmajor</u>	<u>Total</u>
	<u>General</u>	<u>Education</u>	<u>Funds</u>	
	<u>Purpose</u>	<u>Capital</u>	<u>Other</u>	<u>Governmental</u>
	<u>School</u>	<u>Projects</u>	<u>Funds</u>	<u>Funds</u>
<u>ASSETS</u>				
Cash	\$ 0	\$ 0	\$ 5,868,250	\$ 5,868,250
Equity in Pooled Cash and Investments	38,780,408	28,713,056	10,064,564	77,558,028
Due from Other Governments	10,245,697	0	3,145,787	13,391,484
Due from Other Funds	48,924	0	0	48,924
Property Taxes Receivable	49,847,072	0	0	49,847,072
Allowance for Uncollectible Property Taxes	(943,822)	0	0	(943,822)
Notes Receivable - Current	108,674	0	0	108,674
Advances to Other Funds	4,000,000	0	0	4,000,000
Restricted Assets	2,457,934	0	0	2,457,934
Total Assets	<u>\$ 104,544,887</u>	<u>\$ 28,713,056</u>	<u>\$ 19,078,601</u>	<u>\$ 152,336,544</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,435,332	\$ 0	\$ 44,706	\$ 1,480,038
Accrued Payroll	6,008,693	0	280,801	6,289,494
Payroll Deductions Payable	64,610	0	0	64,610
Due to Other Funds	1,000,000	0	56,347	1,056,347
Advances Payable to Other Funds	0	0	4,000,000	4,000,000
Current Liabilities Payable From Restricted Assets	0	0	240,481	240,481
Total Liabilities	<u>\$ 8,508,635</u>	<u>\$ 0</u>	<u>\$ 4,622,335</u>	<u>\$ 13,130,970</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred Current Property Taxes	\$ 48,334,457	\$ 0	\$ 0	\$ 48,334,457
Deferred Delinquent Property Taxes	568,793	0	0	568,793

(Continued)

Exhibit K-2

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

	<u>Major Funds</u>		<u>Nonmajor</u>	<u>Total</u>
	<u>General Purpose School</u>	<u>Education Capital Projects</u>	<u>Funds Other Governmental Funds</u>	
<u>DEFERRED INFLOWS OF RESOURCES (Cont.)</u>				
Other Deferred/Unavailable Revenue	\$ 2,819,867	\$ 0	\$ 0	\$ 2,819,867
Total Deferred Inflows of Resources	<u>\$ 51,723,117</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 51,723,117</u>
<u>FUND BALANCES</u>				
Nonspendable:				
Advances Receivable	\$ 4,000,000	\$ 0	\$ 0	\$ 4,000,000
Restricted:				
Restricted for Education	52,134	0	12,900,486	12,952,620
Restricted for Capital Projects	0	28,713,056	0	28,713,056
Restricted for Hybrid Retirement Stabilization Funds	2,457,934	0	0	2,457,934
Committed:				
Committed for Education	108,674	0	1,544,000	1,652,674
Assigned:				
Assigned for Education	17,403,957	0	11,780	17,415,737
Unassigned	20,290,436	0	0	20,290,436
Total Fund Balances	<u>\$ 44,313,135</u>	<u>\$ 28,713,056</u>	<u>\$ 14,456,266</u>	<u>\$ 87,482,457</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 104,544,887</u>	<u>\$ 28,713,056</u>	<u>\$ 19,078,601</u>	<u>\$ 152,336,544</u>

Exhibit K-3

Wilson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Wilson County School Department
June 30, 2022

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

Total fund balances - balance sheet - governmental funds (Exhibit K-2)		\$ 87,482,457
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 17,033,952	
Add: construction in progress	19,474,472	
Add: buildings and improvements net of accumulated depreciation	372,003,740	
Add: other capital assets net of accumulated depreciation	<u>7,544,662</u>	416,056,826
(2) Internal service funds are used by management to charge the cost of employee health, dental, and life insurance benefits to individual funds. The assets and liabilities are included in governmental activities in the statement of net position.		13,252,284
(3) 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	\$ (1,511,614)	
Less: contributions due on primary government debt for other loans	(4,336,619)	
Less: OPEB liability	<u>(16,168,536)</u>	(22,016,769)
(4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions/OPEB will be amortized and recognized as components of pension/OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 34,383,119	
Less: deferred inflows of resources related to pensions	(70,504,573)	
Add: deferred outflows of resources related to OPEB	95,633	
Less: deferred inflows of resources related to OPEB	<u>(7,944,284)</u>	(43,970,105)
(5) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.		
Add: net pension asset - agent plan	\$ 6,034,753	
Add: net pension asset - teacher retirement plan	2,412,124	
Add: net pension asset - teacher legacy pension plan	<u>67,110,337</u>	75,557,214
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>3,388,660</u>
Net position of governmental activities (Exhibit A)		<u>\$ 529,750,567</u>

Exhibit K-4

Wilson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds
Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	
<u>Revenues</u>				
Local Taxes	\$ 78,040,229	\$ 0	\$ 0	\$ 78,040,229
Licenses and Permits	7,476	0	0	7,476
Charges for Current Services	233,923	0	4,358,679	4,592,602
Other Local Revenues	52,591	661,191	5,763,761	6,477,543
State of Tennessee	92,824,124	0	57,028	92,881,152
Federal Government	1,041,620	0	27,892,163	28,933,783
Other Governments and Citizens Groups	1,424,425	33,072	0	1,457,497
Total Revenues	<u>\$ 173,624,388</u>	<u>\$ 694,263</u>	<u>\$ 38,071,631</u>	<u>\$ 212,390,282</u>
<u>Expenditures</u>				
Current:				
Instruction	\$ 97,444,114	\$ 0	\$ 10,249,470	\$ 107,693,584
Support Services	56,656,794	0	5,320,292	61,977,086
Operation of Non-Instructional Services	1,781,259	0	21,388,784	23,170,043
Capital Outlay	475,341	508,366	0	983,707
Debt Service:				
Other Debt Service	780,539	0	0	780,539
Capital Projects	0	18,139,736	0	18,139,736
Total Expenditures	<u>\$ 157,138,047</u>	<u>\$ 18,648,102</u>	<u>\$ 36,958,546</u>	<u>\$ 212,744,695</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 16,486,341</u>	<u>\$ (17,953,839)</u>	<u>\$ 1,113,085</u>	<u>\$ (354,413)</u>

(Continued)

Exhibit K-4

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

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 1,217,152	\$ 0	\$ 0	\$ 1,217,152
Transfers Out	0	0	(1,217,152)	(1,217,152)
Total Other Financing Sources (Uses)	\$ 1,217,152	\$ 0	\$ (1,217,152)	\$ 0
Net Change in Fund Balances	\$ 17,703,493	\$ (17,953,839)	\$ (104,067)	\$ (354,413)
Fund Balance, July 1, 2021	26,609,642	46,666,895	14,560,333	87,836,870
Fund Balance, June 30, 2022	\$ 44,313,135	\$ 28,713,056	\$ 14,456,266	\$ 87,482,457

Exhibit K-5

Wilson County, Tennessee
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

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

Net change in fund balances - total governmental funds (Exhibit K-4)		\$ (354,413)
(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	\$ 19,680,902	
Less: current-year depreciation expense	<u>(12,569,700)</u>	7,111,202
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		(56,416)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2021	\$ (3,308,614)	
Add: deferred delinquent property taxes and other deferred June 30, 2022	<u>3,388,660</u>	80,046
(4) The contributions of long-term debt (e.g., notes, bonds, other loans) by the primary government provide current financial resources to governmental funds, while the contributions by the school department of the principal of long-term debt consume the current financial resources of governmental funds. Neither has any effect of net position.		
Add: principal contributions on other loans to primary government		422,030
(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 OPEB liability	\$ 3,483,676	
Change in compensated absences payable	(94,704)	
Change in pension asset - agent plan	5,787,824	
Change in pension asset - teacher retirement plan	1,231,804	
Change in pension asset - teacher legacy pension plan	55,746,909	
Change in deferred outflows of resources related to pensions	19,378,855	
Change in deferred inflows of resources related to pensions	(64,469,353)	
Change in deferred outflows of resources related to OPEB	(13,451)	
Change in deferred inflows of resources related to OPEB	<u>(3,702,610)</u>	17,348,950
(6) Internal service funds are used by management to charge the cost of employee health, dental, and life insurance benefits to individual funds. The net revenue (expense) of certain activities of the internal service fund is reported with governmental activities in the statement of activities.		<u>(3,940,775)</u>
Change in net position of governmental activities (Exhibit B)		<u><u>\$ 20,610,624</u></u>

Exhibit K-6

Wilson County, Tennessee
Combining Balance Sheet - Nonmajor Governmental Funds
Discretely Presented Wilson County School Department
June 30, 2022

	Special Revenue Funds				Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
<u>ASSETS</u>					
Cash	\$ 0	\$ 148,093	\$ 0	\$ 5,720,157	\$ 5,868,250
Equity in Pooled Cash and Investments	1,291,579	7,191,492	1,581,493	0	10,064,564
Due from Other Governments	3,060,025	85,762	0	0	3,145,787
Total Assets	<u>\$ 4,351,604</u>	<u>\$ 7,425,347</u>	<u>\$ 1,581,493</u>	<u>\$ 5,720,157</u>	<u>\$ 19,078,601</u>
<u>LIABILITIES</u>					
Accounts Payable	\$ 44,706	\$ 0	\$ 0	\$ 0	\$ 44,706
Accrued Payroll	280,801	0	0	0	280,801
Due to Other Funds	26,097	4,537	25,713	0	56,347
Advances Payable to Other Funds	4,000,000	0	0	0	4,000,000
Current Liabilities Payable From Restricted Assets	0	240,481	0	0	240,481
Total Liabilities	<u>\$ 4,351,604</u>	<u>\$ 245,018</u>	<u>\$ 25,713</u>	<u>\$ 0</u>	<u>\$ 4,622,335</u>
<u>FUND BALANCES</u>					
Restricted:					
Restricted for Education	\$ 0	\$ 7,180,329	\$ 0	\$ 5,720,157	\$ 12,900,486
Committed:					
Committed for Education	0	0	1,544,000	0	1,544,000
Assigned:					
Assigned for Education	0	0	11,780	0	11,780
Total Fund Balances	<u>\$ 0</u>	<u>\$ 7,180,329</u>	<u>\$ 1,555,780</u>	<u>\$ 5,720,157</u>	<u>\$ 14,456,266</u>
Total Liabilities and Fund Balances	<u>\$ 4,351,604</u>	<u>\$ 7,425,347</u>	<u>\$ 1,581,493</u>	<u>\$ 5,720,157</u>	<u>\$ 19,078,601</u>

Exhibit K-7

Wilson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds
Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

	Special Revenue Funds				Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
<u>Revenues</u>					
Charges for Current Services	\$ 0	\$ 1,298,456	\$ 3,060,223	\$ 0	\$ 4,358,679
Other Local Revenues	0	45,881	6,440	5,711,440	5,763,761
State of Tennessee	0	57,028	0	0	57,028
Federal Government	16,805,109	11,087,054	0	0	27,892,163
Total Revenues	<u>\$ 16,805,109</u>	<u>\$ 12,488,419</u>	<u>\$ 3,066,663</u>	<u>\$ 5,711,440</u>	<u>\$ 38,071,631</u>
<u>Expenditures</u>					
Current:					
Instruction	\$ 10,249,470	\$ 0	\$ 0	\$ 0	\$ 10,249,470
Support Services	5,320,292	0	0	0	5,320,292
Operation of Non-Instructional Services	18,195	7,989,418	2,518,137	10,863,034	21,388,784
Total Expenditures	<u>\$ 15,587,957</u>	<u>\$ 7,989,418</u>	<u>\$ 2,518,137</u>	<u>\$ 10,863,034</u>	<u>\$ 36,958,546</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 1,217,152</u>	<u>\$ 4,499,001</u>	<u>\$ 548,526</u>	<u>\$ (5,151,594)</u>	<u>\$ 1,113,085</u>
<u>Other Financing Sources (Uses)</u>					
Transfers Out	\$ (1,217,152)	\$ 0	\$ 0	\$ 0	\$ (1,217,152)
Total Other Financing Sources (Uses)	<u>\$ (1,217,152)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,217,152)</u>
Net Change in Fund Balances	\$ 0	\$ 4,499,001	\$ 548,526	\$ (5,151,594)	\$ (104,067)
Fund Balance, July 1, 2021	0	2,681,328	1,007,254	10,871,751	14,560,333
Fund Balance, June 30, 2022	<u>\$ 0</u>	<u>\$ 7,180,329</u>	<u>\$ 1,555,780</u>	<u>\$ 5,720,157</u>	<u>\$ 14,456,266</u>

Exhibit K-8

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Wilson County School Department
General Purpose School Fund
For the Year Ended June 30, 2022

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2021	Add: Encumbrances 6/30/2022	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 78,040,229	\$ 0	\$ 0	\$ 78,040,229	\$ 69,208,657	\$ 70,750,392	\$ 7,289,837
Licenses and Permits	7,476	0	0	7,476	6,800	6,800	676
Charges for Current Services	233,923	0	0	233,923	161,000	161,000	72,923
Other Local Revenues	52,591	0	0	52,591	0	99,714	(47,123)
State of Tennessee	92,824,124	0	0	92,824,124	89,726,944	93,033,125	(209,001)
Federal Government	1,041,620	0	0	1,041,620	497,677	811,316	230,304
Other Governments and Citizens Groups	1,424,425	0	0	1,424,425	0	1,424,425	0
Total Revenues	\$ 173,624,388	\$ 0	\$ 0	\$ 173,624,388	\$ 159,601,078	\$ 166,286,772	\$ 7,337,616
<u>Expenditures</u>							
<u>Instruction</u>							
Regular Instruction Program	\$ 79,212,905	\$ (6,374)	\$ 576,979	\$ 79,783,510	\$ 82,429,412	\$ 85,990,872	\$ 6,207,362
Special Education Program	11,871,451	0	15,371	11,886,822	13,384,938	13,522,284	1,635,462
Career and Technical Education Program	6,359,758	(1,400)	0	6,358,358	6,814,113	6,898,813	540,455
<u>Support Services</u>							
Attendance	209,264	0	0	209,264	209,635	209,635	371
Health Services	2,193,523	(9,841)	12,013	2,195,695	2,186,336	2,300,837	105,142
Other Student Support	2,621,048	(61,050)	0	2,559,998	3,773,573	2,900,173	340,175
Regular Instruction Program	4,035,106	0	0	4,035,106	4,014,777	4,426,435	391,329
Special Education Program	3,169,860	(199,022)	9,486	2,980,324	3,183,243	3,187,723	207,399
Career and Technical Education Program	186,509	0	0	186,509	196,106	196,106	9,597
Technology	3,922,907	(307,799)	393,639	4,008,747	3,991,631	4,057,407	48,660
Board of Education	2,914,883	(24,220)	45,480	2,936,143	3,343,187	3,068,324	132,181
Director of Schools	508,252	(8,860)	7,954	507,346	500,437	535,437	28,091
Office of the Principal	12,874,142	0	0	12,874,142	13,386,291	13,388,141	513,999
Fiscal Services	1,043,670	(791)	500	1,043,379	1,111,576	1,116,056	72,677
Human Services/Personnel	884,085	(220)	5,303	889,168	928,782	947,326	58,158
Operation of Plant	10,525,813	(517,227)	459,327	10,467,913	10,477,961	11,064,319	596,406
Maintenance of Plant	2,464,408	(139,061)	222,519	2,547,866	3,044,389	3,000,529	452,663

(Continued)

Exhibit K-8

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2021	Add: Encumbrances 6/30/2022	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>Support Services (Cont.)</u>							
Transportation	\$ 9,103,324	\$ (182,821)	\$ 1,170,186	\$ 10,090,689	\$ 11,040,605	\$ 11,679,311	\$ 1,588,622
<u>Operation of Non-Instructional Services</u>							
Food Service	10,229	0	0	10,229	0	20,000	9,771
Community Services	618,769	0	0	618,769	546,172	710,625	91,856
Early Childhood Education	1,152,261	0	0	1,152,261	1,418,806	1,317,463	165,202
<u>Capital Outlay</u>							
Regular Capital Outlay	475,341	0	1,146,426	1,621,767	190,000	1,672,904	51,137
<u>Other Debt Service</u>							
Education	780,539	0	0	780,539	780,539	780,539	0
Total Expenditures	\$ 157,138,047	\$ (1,458,686)	\$ 4,065,183	\$ 159,744,544	\$ 166,952,509	\$ 172,991,259	\$ 13,246,715
Excess (Deficiency) of Revenues Over Expenditures	\$ 16,486,341	\$ 1,458,686	\$ (4,065,183)	\$ 13,879,844	\$ (7,351,431)	\$ (6,704,487)	\$ 20,584,331
<u>Other Financing Sources (Uses)</u>							
Transfers In	\$ 1,217,152	\$ 0	\$ 0	\$ 1,217,152	\$ 3,512,658	\$ 1,295,714	\$ (78,562)
Total Other Financing Sources	\$ 1,217,152	\$ 0	\$ 0	\$ 1,217,152	\$ 3,512,658	\$ 1,295,714	\$ (78,562)
Net Change in Fund Balance	\$ 17,703,493	\$ 1,458,686	\$ (4,065,183)	\$ 15,096,996	\$ (3,838,773)	\$ (5,408,773)	\$ 20,505,769
Fund Balance, July 1, 2021	26,609,642	(1,458,686)	0	25,150,956	12,157,819	12,157,819	12,993,137
Fund Balance, June 30, 2022	\$ 44,313,135	\$ 0	\$ (4,065,183)	\$ 40,247,952	\$ 8,319,046	\$ 6,749,046	\$ 33,498,906

Exhibit K-9

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Discretely Presented Wilson County School Department
School Federal Projects Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Federal Government	\$ 16,805,109	\$ 19,149,413	\$ 26,289,994	\$ (9,484,885)
Total Revenues	\$ 16,805,109	\$ 19,149,413	\$ 26,289,994	\$ (9,484,885)
<u>Expenditures</u>				
<u>Instruction</u>				
Regular Instruction Program	\$ 6,724,647	\$ 12,386,197	\$ 10,210,526	\$ 3,485,879
Special Education Program	3,113,873	2,878,868	3,578,986	465,113
Career and Technical Education Program	410,950	207,524	1,007,877	596,927
<u>Support Services</u>				
Health Services	26,614	8,600	123,000	96,386
Other Student Support	946,598	184,372	1,098,404	151,806
Regular Instruction Program	1,099,690	845,333	2,090,752	991,062
Special Education Program	1,281,582	307,058	1,804,903	523,321
Career and Technical Education Program	0	1,000	0	0
Technology	1,868,161	0	4,492,300	2,624,139
Human Services/Personnel	4,750	0	4,800	50
Operation of Plant	47,480	0	188,218	140,738
Maintenance of Plant	0	0	250,000	250,000
Transportation	45,417	1,705	176,038	130,621
<u>Operation of Non-Instructional Services</u>				
Food Service	18,195	0	43,146	24,951
Total Expenditures	\$ 15,587,957	\$ 16,820,657	\$ 25,068,950	\$ 9,480,993
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,217,152	\$ 2,328,756	\$ 1,221,044	\$ (3,892)
<u>Other Financing Sources (Uses)</u>				
Transfers Out	\$ (1,217,152)	\$ (2,328,756)	\$ (1,221,044)	\$ 3,892
Total Other Financing Sources	\$ (1,217,152)	\$ (2,328,756)	\$ (1,221,044)	\$ 3,892
Net Change in Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance, July 1, 2021	0	0	0	0
Fund Balance, June 30, 2022	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit K-10

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Discretely Presented Wilson County School Department
Central Cafeteria Fund
For the Year Ended June 30, 2022

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Charges for Current Services	\$ 1,298,456	\$ 1,180,000	\$ 1,180,000	\$ 118,456
Other Local Revenues	45,881	40,105	40,105	5,776
State of Tennessee	57,028	60,000	60,000	(2,972)
Federal Government	11,087,054	6,448,960	7,694,890	3,392,164
Total Revenues	<u>\$ 12,488,419</u>	<u>\$ 7,729,065</u>	<u>\$ 8,974,995</u>	<u>\$ 3,513,424</u>
<u>Expenditures</u>				
<u>Operation of Non-Instructional Services</u>				
Food Service	\$ 7,989,418	\$ 7,729,065	\$ 8,974,995	\$ 985,577
Total Expenditures	<u>\$ 7,989,418</u>	<u>\$ 7,729,065</u>	<u>\$ 8,974,995</u>	<u>\$ 985,577</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 4,499,001</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,499,001</u>
Net Change in Fund Balance	\$ 4,499,001	\$ 0	\$ 0	\$ 4,499,001
Fund Balance, July 1, 2021	<u>2,681,328</u>	<u>2,567,061</u>	<u>2,567,061</u>	<u>114,267</u>
Fund Balance, June 30, 2022	<u>\$ 7,180,329</u>	<u>\$ 2,567,061</u>	<u>\$ 2,567,061</u>	<u>\$ 4,613,268</u>

Exhibit K-11

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Wilson County School Department
Extended School Program Fund
For the Year Ended June 30, 2022

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2021	Add: Encumbrances 6/30/2022	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Charges for Current Services	\$ 3,060,223	\$ 0	\$ 0	\$ 3,060,223	\$ 2,843,705	\$ 2,843,705	\$ 216,518
Other Local Revenues	6,440	0	0	6,440	0	0	6,440
Total Revenues	<u>\$ 3,066,663</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,066,663</u>	<u>\$ 2,843,705</u>	<u>\$ 2,843,705</u>	<u>\$ 222,958</u>
<u>Expenditures</u>							
<u>Operation of Non-Instructional Services</u>							
Community Services	\$ 2,518,137	\$ (28,450)	\$ 11,780	\$ 2,501,467	\$ 2,843,705	\$ 2,843,705	\$ 342,238
Total Expenditures	<u>\$ 2,518,137</u>	<u>\$ (28,450)</u>	<u>\$ 11,780</u>	<u>\$ 2,501,467</u>	<u>\$ 2,843,705</u>	<u>\$ 2,843,705</u>	<u>\$ 342,238</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 548,526</u>	<u>\$ 28,450</u>	<u>\$ (11,780)</u>	<u>\$ 565,196</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 565,196</u>
Net Change in Fund Balance	\$ 548,526	\$ 28,450	\$ (11,780)	\$ 565,196	\$ 0	\$ 0	\$ 565,196
Fund Balance, July 1, 2021	1,007,254	(28,450)	0	978,804	946,902	946,902	31,902
Fund Balance, June 30, 2022	<u>\$ 1,555,780</u>	<u>\$ 0</u>	<u>\$ (11,780)</u>	<u>\$ 1,544,000</u>	<u>\$ 946,902</u>	<u>\$ 946,902</u>	<u>\$ 597,098</u>

Exhibit K-12

Wilson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Wilson County School Department
Education Capital Projects Fund
For the Year Ended June 30, 2022

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2021	Add: Encumbrances 6/30/2022	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Other Local Revenues	\$ 661,191	\$ 0	\$ 0	\$ 661,191	\$ 1,000,000	\$ 1,000,000	\$ (338,809)
Other Governments and Citizens Groups	33,072	0	0	33,072	0	0	33,072
Total Revenues	<u>\$ 694,263</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 694,263</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ (305,737)</u>
<u>Expenditures</u>							
<u>Capital Outlay</u>							
Regular Capital Outlay	\$ 508,366	\$ (28,273)	\$ 67,747	\$ 547,840	\$ 1,000,000	\$ 1,000,000	\$ 452,160
<u>Capital Projects</u>							
Education Capital Projects	18,139,736	(1,231,231)	14,301,825	31,210,330	46,600,000	46,600,000	15,389,670
Total Expenditures	<u>\$ 18,648,102</u>	<u>\$ (1,259,504)</u>	<u>\$ 14,369,572</u>	<u>\$ 31,758,170</u>	<u>\$ 47,600,000</u>	<u>\$ 47,600,000</u>	<u>\$ 15,841,830</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (17,953,839)</u>	<u>\$ 1,259,504</u>	<u>\$ (14,369,572)</u>	<u>\$ (31,063,907)</u>	<u>\$ (46,600,000)</u>	<u>\$ (46,600,000)</u>	<u>\$ 15,536,093</u>
Net Change in Fund Balance	\$ (17,953,839)	\$ 1,259,504	\$ (14,369,572)	\$ (31,063,907)	\$ (46,600,000)	\$ (46,600,000)	\$ 15,536,093
Fund Balance, July 1, 2021	<u>46,666,895</u>	<u>(1,259,504)</u>	<u>0</u>	<u>45,407,391</u>	<u>65,588,316</u>	<u>65,588,316</u>	<u>(20,180,925)</u>
Fund Balance, June 30, 2022	<u>\$ 28,713,056</u>	<u>\$ 0</u>	<u>\$ (14,369,572)</u>	<u>\$ 14,343,484</u>	<u>\$ 18,988,316</u>	<u>\$ 18,988,316</u>	<u>\$ (4,644,832)</u>

Exhibit K-13

Wilson County, Tennessee
Statement of Net Position - Proprietary Fund
Discretely Presented Wilson County School Department
June 30, 2022

	Governmental Activities
	Internal Service Fund
	Employee Insurance Fund
<u>ASSETS</u>	
Current Assets:	
Cash	\$ 2,302,814
Equity in Pooled Cash and Investments	12,419,262
Due from Other Funds	1,007,423
Total Assets	<u>\$ 15,729,499</u>
<u>LIABILITIES</u>	
Current Liabilities:	
Claims and Judgments Payable	\$ 2,477,215
Total Liabilities	<u>\$ 2,477,215</u>
<u>NET POSITION</u>	
Unrestricted	<u>\$ 13,252,284</u>
Total Net Position	<u><u>\$ 13,252,284</u></u>

Exhibit K-14

Wilson County, Tennessee
Statement of Revenues, Expenses, and
Changes in Net Position
Discretely Presented Wilson County School Department
Proprietary Fund
For the Year Ended June 30, 2022

	Governmental Activities
	Internal Service Fund
	Employee Insurance Fund
<u>Operating Revenues</u>	
Charges for Current Services	\$ 17,860,710
Total Operating Revenues	<u>\$ 17,860,710</u>
<u>Operating Expenses</u>	
Employee Benefits	\$ 21,941,485
Total Operating Expenses	<u>\$ 21,941,485</u>
Operating Income (Loss)	<u>\$ (4,080,775)</u>
<u>Nonoperating Revenues (Expenses)</u>	
Investment Income	\$ 140,000
Total Nonoperating Revenues (Expenses)	<u>\$ 140,000</u>
Change in Net Position	\$ (3,940,775)
Net Position, July 1, 2021	<u>17,193,059</u>
Net Position, June 30, 2022	<u><u>\$ 13,252,284</u></u>

Exhibit K-15

Wilson County, Tennessee
Statement of Cash Flows
Discretely Presented Wilson County School Department
Proprietary Fund
For the Year Ended June 30, 2022

	Governmental Activities
	Internal Service Fund
	Employee Insurance Fund
<u>Cash Flows from Operating Activities</u>	
Receipts for Self Insurance Premiums	\$ 23,883,727
Payments to Vendors	(20,820,198)
Net Cash Provided By (Used In) Operating Activities	<u>\$ 3,063,529</u>
<u>Cash Flows from Investing Activities</u>	
Investment Income	\$ 140,000
Net Cash Provided By (Used In) Investing Activities	<u>\$ 140,000</u>
Net Increase (Decrease) in Cash	\$ 3,203,529
Cash, July 1, 2021	<u>11,518,547</u>
Cash, June 30, 2022	<u><u>\$ 14,722,076</u></u>
<u>Reconciliation of Operating Income (Loss)</u> <u>to Net Cash Provided By (Used In) Operating Activities</u>	
Operating Income (Loss)	\$ (4,080,775)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
(Increase) Decrease in Due from Other Funds	6,023,017
Increase (Decrease) in Claims and Judgments Payable	<u>1,121,287</u>
Net Cash Provided By (Used In) Operating Activities	<u><u>\$ 3,063,529</u></u>
<u>Reconciliation of Cash With Statement of Net Position</u>	
Cash Per Net Position	\$ 2,302,814
Equity in Pooled Cash and Investments Per Net Position	<u>12,419,262</u>
Cash, June 30, 2022	<u><u>\$ 14,722,076</u></u>

MISCELLANEOUS SCHEDULES

Exhibit L-1

Wilson County, Tennessee
Schedule of Changes in Long-term Notes, Bonds, and Other Loans
For the Year Ended June 30, 2022

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-21	Paid and/or Matured During Period	Outstanding 6-30-22
NOTES PAYABLE							
<u>Payable through General Debt Service Fund</u>							
County Expo, Civic, & Recreational Center	\$ 1,500,000	3.22 %	12-29-15	4-1-27	\$ 875,000	\$ 135,000	\$ 740,000
Fred's Building Purchase and Renovation	1,239,000	1.65 to 1.75	3-16-20	4-1-26	1,054,000	195,000	859,000
Total Payable through General Debt Service Fund					<u>\$ 1,929,000</u>	<u>\$ 330,000</u>	<u>\$ 1,599,000</u>
<u>Payable through General Fund</u>							
Fire Trucks and Emergency Vehicles	1,891,000	3.72	6-8-18	6-1-24	\$ 990,000	\$ 321,000	\$ 669,000
Total Notes Payable					<u>\$ 2,919,000</u>	<u>\$ 651,000</u>	<u>\$ 2,268,000</u>
BONDS PAYABLE							
<u>Payable through General Debt Service Fund</u>							
Refunding	34,110,000	1 to 5	4-26-12	4-1-23	\$ 7,470,000	\$ 3,740,000	\$ 3,730,000
Watertown High School and WEMA Stations	37,995,000	2 to 4	10-30-12	4-1-23	3,000,000	1,500,000	1,500,000
County Library	2,545,000	2 to 3.375	12-9-14	4-1-35	1,965,000	115,000	1,850,000
Mt. Juliet High School Refunding	5,460,000	4.00	1-6-15	4-1-25	5,460,000	0	5,460,000
County Expo Center	9,910,000	2 to 5	8-12-15	4-1-36	8,295,000	445,000	7,850,000
School Improvements	13,890,000	2.25 to 5	10-29-15	4-1-36	11,760,000	600,000	11,160,000
County High School	5,490,000	2 to 5	8-30-16	4-1-36	4,635,000	240,000	4,395,000
Gladeville Middle School	52,690,000	3 to 5	2-9-17	4-1-42	48,665,000	1,480,000	47,185,000
County High School	104,495,000	3 to 5	10-2-18	4-1-41	104,195,000	100,000	104,095,000
New Lebanon High School Refunding	32,920,000	3 to 5	6-27-19	4-1-32	37,680,000	2,755,000	34,925,000
County High School	3,395,000	2.5 to 5	10-3-19	4-1-39	3,115,000	115,000	3,000,000
County High School Energy Efficient Upgrades	5,325,000	2 to 5	6-30-20	5-1-35	5,255,000	70,000	5,185,000
Watertown High School and WEMA Stations Refunding	29,035,000	1.1 to 2	2-18-21	6-30-35	28,935,000	210,000	28,725,000
Jail Addition	39,760,000	1.25 to 5	2-18-21	6-30-46	39,760,000	200,000	39,560,000
Total Payable through General Debt Service Fund					<u>\$ 310,190,000</u>	<u>\$ 11,570,000</u>	<u>\$ 298,620,000</u>

(Continued)

Exhibit L-1

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

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-21	Paid and/or Matured During Period	Outstanding 6-30-22
<u>BONDS PAYABLE (CONT.)</u>							
<u>Payable through Rural Debt Service Fund</u>							
School Upgrades	\$ 36,000,000	2 to 4	% 10-30-12	4-1-23	\$ 2,400,000	\$ 1,200,000	\$ 1,200,000
School Refunding	3,530,000	2 to 4	10-30-12	4-1-23	665,000	335,000	330,000
School Improvements	14,605,000	2 to 4	8-6-14	4-1-23	1,450,000	725,000	725,000
School Refunding	7,435,000	3 to 5	10-27-15	4-1-27	4,180,000	755,000	3,425,000
School Improvements	50,720,000	3 to 5	3-22-16	6-30-36	48,520,000	1,100,000	47,420,000
County Elementary and Middle School	2,315,000	2 to 5	8-30-16	4-1-36	1,955,000	100,000	1,855,000
School Improvements	21,255,000	2 to 5	2-9-17	4-1-40	18,870,000	825,000	18,045,000
School Refunding	41,815,000	0.2 to 1.65	2-18-21	6-30-35	40,895,000	1,355,000	39,540,000
Total Payable through Rural Debt Service Fund					<u>\$ 118,935,000</u>	<u>\$ 6,395,000</u>	<u>\$ 112,540,000</u>
Total Bonds Payable					<u>\$ 429,125,000</u>	<u>\$ 17,965,000</u>	<u>\$ 411,160,000</u>
<u>OTHER LOANS PAYABLE</u>							
<u>Payable through General Fund</u>							
Tasers	105,396	0	1-29-19	1-29-23	\$ 44,999	\$ 22,499	\$ 22,500
<u>Payable through Other Capital Projects Fund</u>							
Green Hills Women's Club Building	420,000	0	1-13-20	11-20-22	270,000	0	270,000
<u>Contributions Due by the School Department from the General Purpose School Fund to the General Debt Service Fund</u>							
Energy efficiency equipment	6,711,450	2.64	7-1-16	8-28-30	4,758,649	422,030	4,336,619
Total Other Loans Payable					<u>\$ 5,073,648</u>	<u>\$ 444,529</u>	<u>\$ 4,629,119</u>

Exhibit L-2

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

Year Ending June 30	Notes		
	Principal	Interest	Total
2023	\$ 675,000	\$ 63,543	\$ 738,543
2024	693,000	43,376	736,376
2025	370,000	22,438	392,438
2026	375,000	13,715	388,715
2027	155,000	2,977	157,977
Total	<u>\$ 2,268,000</u>	<u>\$ 146,049</u>	<u>\$ 2,414,049</u>

Year Ending June 30	Bonds		
	Principal	Interest	Total
2023	\$ 19,335,000	\$ 13,483,280	\$ 32,818,280
2024	20,310,000	12,718,779	33,028,779
2025	21,270,000	11,978,998	33,248,998
2026	23,260,000	11,188,223	34,448,223
2027	23,530,000	10,266,159	33,796,159
2028	24,625,000	9,407,309	34,032,309
2029	25,595,000	8,555,691	34,150,691
2030	25,660,000	7,770,622	33,430,622
2031	26,765,000	6,958,686	33,723,686
2032	27,230,000	6,140,285	33,370,285
2033	24,055,000	5,361,701	29,416,701
2034	24,480,000	4,718,756	29,198,756
2035	24,040,000	4,035,699	28,075,699
2036	19,175,000	3,330,208	22,505,208
2037	13,155,000	2,706,175	15,861,175
2038	13,580,000	2,274,151	15,854,151
2039	14,045,000	1,816,331	15,861,331
2040	14,300,000	1,327,575	15,627,575
2041	13,335,000	824,725	14,159,725
2042	5,245,000	334,300	5,579,300
2043	1,985,000	163,400	2,148,400
2044	2,020,000	123,700	2,143,700
2045	2,060,000	83,300	2,143,300
2046	2,105,000	42,103	2,147,103
Total	<u>\$ 411,160,000</u>	<u>\$ 125,610,156</u>	<u>\$ 536,770,156</u>

(Continued)

Exhibit L-2

Wilson County, Tennessee
Schedule of Long-term Debt Requirements by Year (Cont.)

Year Ending June 30	Other Loans		
	Principal	Interest	Total
2023	\$ 725,671	\$ 114,487	\$ 840,158
2024	444,607	103,051	547,658
2025	456,345	91,314	547,659
2026	468,392	79,266	547,658
2027	480,758	66,900	547,658
2028	493,450	54,208	547,658
2029	506,477	41,181	547,658
2030	519,848	27,810	547,658
2031	533,571	14,087	547,658
Total	\$ 4,629,119	\$ 592,304	\$ 5,221,423

Exhibit L-3

Wilson County, Tennessee
Schedule of Notes Receivable
Primary Government and Discretely Presented Wilson County School Department
June 30, 2022

<u>Description</u>	<u>Debtor</u>	<u>Original Amount of Notes</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance 6-30-22</u>
<u>General Debt Service Fund</u>						
City of Watertown	City of Watertown	\$ 650,000	6-23-08	6-22-43	3.2 %	\$ 470,908
<u>General, Agriculture Center, Highway/Public Works, General Purpose School, General Debt Service, Highway Capital Projects and Solid Waste Disposal Funds</u>						
Overpayment of Delinquent Property Taxes for Fiscal Years Ended June 30, 2003, through June 30, 2012	Lebanon Special School District	2,324,481	6-30-13	6-30-23	0	<u>232,088</u>
Total Notes Receivable						<u>\$ 702,996</u>

Exhibit L-4

Wilson County, Tennessee
Schedule of Transfers
Primary Government and Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

<u>From Fund</u>	<u>To Fund</u>	<u>Purpose</u>	<u>Amount</u>
<u>PRIMARY GOVERNMENT</u>			
Other Capital Projects	General Debt Service	Debt payments	\$ 1,000,000
General	Other Capital Projects	Capital expenditures	300,000
Agriculture Center	"	"	<u>184,201</u>
Total Transfers Primary Government			<u>\$ 1,484,201</u>
<u>DISCRETELY PRESENTED WILSON COUNTY SCHOOL DEPARTMENT</u>			
School Federal Projects	General Purpose School	Indirect costs	<u>\$ 1,217,152</u>

Exhibit L-5

Wilson County, Tennessee
Schedule of Salaries and Official Bonds of Principal Officials
Primary Government and Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

Official	Authorization for Salary	Salary Paid During Period	Bond	Surety
County Mayor	Section 8-24-102, <i>TCA</i> , and County Commission	\$ 139,174 (1) (2)	\$ 100,000	R.L.I. Insurance Company
Road Superintendent	Section 8-24-102, <i>TCA</i>	126,814 (2)	100,000	"
Director of Schools	State Board of Education and Local Board of Education	170,000 (3)	(8)	
Trustee	Section 8-24-102, <i>TCA</i>	102,827 (2)	5,000,000	Hartford Fire Insurance Company
Assessor of Property	Section 8-24-102, <i>TCA</i>	102,827 (2)	50,000	R.L.I. Insurance Company
County Clerk	Section 8-24-102, <i>TCA</i>	102,827 (2)	100,000	"
Circuit, General Sessions, and Juvenile Courts Clerk	Section 8-24-102, <i>TCA</i>	113,110 (2)(4)	100,000	"
Clerk and Master	Section 8-24-102, <i>TCA</i> , and Chancery Court Judge	113,110 (2)(4)(5)	100,000	"
Register of Deeds	Section 8-24-102, <i>TCA</i>	102,827 (2)	100,000	"
Sheriff	Section 8-24-102, <i>TCA</i> , and County Commission	124,421 (2)(6)	100,000	"
Finance Director	County Commission	126,031 (2)(7)	100,000	"
<u>County Employees:</u>				
Employee Blanket Bond			150,000	Travelers Companies
<u>School Employees:</u>				
Employee Blanket Bond			400,000	Tennessee Risk Management Trust

- (1) Does not include \$28,800 for serving as chairman of the road commission or Certified Public Administrator certification \$500.
- (2) Does not include \$3,500 for premium pay.
- (3) Does not include \$1,000 for a chief executive officer supplement.
- (4) Includes an additional ten percent of clerk's salary for overseeing more than one court.
- (5) Does not include \$163,999 for special commissioner fees.
- (6) Does not include \$8,247 for serving as workhouse supervisor or \$800 law enforcement training supplement.
- (7) Does not include \$6,511 bonus pay, \$1,100 longevity pay, and \$500 Certified County Finance Officer supplement.
- (8) Official is covered by the employee insurance policy pursuant to Section 8-19-101, *TCA*.

Exhibit L-6

Wilson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
For the Year Ended June 30, 2022

	<u>Special Revenue Funds</u>				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
<u>Local Taxes</u>					
<u>County Property Taxes</u>					
Current Property Tax	\$ 38,982,187	\$ 0	\$ 0	\$ 0	\$ 673,270
Trustee's Collections - Prior Year	699,723	0	0	0	0
Trustee's Collections - Bankruptcy	661	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	332,871	0	0	0	0
Interest and Penalty	121,335	0	0	0	0
Payments in-Lieu-of Taxes - Local Utilities	40,734	0	0	0	0
Payments in-Lieu-of Taxes - Other	57,121	0	0	0	0
<u>County Local Option Taxes</u>					
Local Option Sales Tax	0	0	6,197,259	0	120,161
Hotel/Motel Tax	1,307,327	0	0	0	0
Wheel Tax	0	0	0	0	0
Litigation Tax - General	218,796	0	0	0	0
Litigation Tax - Special Purpose	156,410	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	106,185	0	0	0	0
Litigation Tax - Victim-Offender Mediation Center	103,778	0	0	0	0
Litigation Tax - Courthouse Security	100,008	0	0	0	0
Business Tax	3,630,712	0	0	0	0
Mixed Drink Tax	34,026	0	0	0	0
Mineral Severance Tax	0	0	0	0	0
Adequate Facilities/Development Tax	0	0	0	0	0
<u>Statutory Local Taxes</u>					
Bank Excise Tax	460,472	0	0	0	0
Wholesale Beer Tax	550,351	0	0	0	0
Other Statutory Local Taxes	1,464	0	0	0	0
Total Local Taxes	\$ 46,904,161	\$ 0	\$ 6,197,259	\$ 0	\$ 793,431

(Continued)

Exhibit L-6

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

	<u>Special Revenue Funds</u>				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
<u>Licenses and Permits</u>					
<u>Licenses</u>					
Cable TV Franchise	\$ 786,668	\$ 0	\$ 0	\$ 0	\$ 0
<u>Permits</u>					
Building Permits	434,374	0	0	0	0
Other Permits	5,830	3,500	0	0	0
Total Licenses and Permits	<u>\$ 1,226,872</u>	<u>\$ 3,500</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Fines, Forfeitures, and Penalties</u>					
<u>Circuit Court</u>					
Fines	\$ 29,176	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	48,090	0	0	0	0
Drug Control Fines	0	0	0	46,670	0
Jail Fees	4,449	0	0	0	0
Data Entry Fee - Circuit Court	4,329	0	0	0	0
Courtroom Security Fee	19,106	0	0	0	0
<u>Criminal Court</u>					
Drug Court Fees	12,082	0	0	0	0
DUI Treatment Fines	20,815	0	0	0	0
<u>General Sessions Court</u>					
Fines	139,836	0	0	0	0
Officers Costs	224,504	0	0	0	0
Game and Fish Fines	342	0	0	0	0
Drug Control Fines	0	0	0	33,700	0
Drug Court Fees	45,116	0	0	0	0
Jail Fees	24,845	0	0	0	0
Data Entry Fee - General Sessions Court	38,678	0	0	0	0

(Continued)

Exhibit L-6

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

	<u>Special Revenue Funds</u>				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
<u>Fines, Forfeitures, and Penalties (Cont.)</u>					
<u>Juvenile Court</u>					
Fines	\$ 242	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	1,948	0	0	0	0
Jail Fees	754	0	0	0	0
Data Entry Fee - Juvenile Court	597	0	0	0	0
<u>Chancery Court</u>					
Officers Costs	13,321	0	0	0	0
Data Entry Fee - Chancery Court	11,016	0	0	0	0
<u>Other Courts - In-county</u>					
Fines	11,345	0	0	0	0
<u>Other Fines, Forfeitures, and Penalties</u>					
Proceeds from Confiscated Property	0	0	0	7,930	0
Total Fines, Forfeitures, and Penalties	\$ 650,591	\$ 0	\$ 0	\$ 88,300	\$ 0
<u>Charges for Current Services</u>					
<u>General Service Charges</u>					
Surcharge - Host Agency	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Surcharge - General	0	0	0	0	0
Patient Charges	3,138,304	445,000	0	0	0
Zoning Studies	66,030	0	0	0	0
Other General Service Charges	1,406	0	0	0	0
Water Tap Sales	0	0	0	0	0
Service Charges	82,081	0	0	0	0
<u>Fees</u>					
Engineer Review Fees	470,683	0	0	0	0
Copy Fees	5,189	0	0	0	0

(Continued)

Exhibit L-6

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

	Special Revenue Funds				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
<u>Charges for Current Services (Cont.)</u>					
<u>Fees (Cont.)</u>					
Archives and Records Management Fee	\$ 48,474	\$ 0	\$ 0	\$ 0	\$ 0
Greenbelt Late Application Fee	1,250	0	0	0	0
Vending Machine Collections	484,341	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	0	0	0
Data Processing Fee - Register	82,050	0	0	0	0
Probation Fees	187,227	0	0	0	0
Data Processing Fee - Sheriff	3,067	0	0	0	0
Sexual Offender Registration Fee - Sheriff	8,760	0	0	0	0
Data Processing Fee - County Clerk	24,406	0	0	0	0
Vehicle Registration Reinstatement Fees	6,235	0	0	0	0
<u>Education Charges</u>					
Tuition - Other	23,880	0	0	0	0
Contract for Food Services with Other LEA's	0	0	0	0	0
Contract for Non-Instructional Services with Other LEA's	0	0	0	0	0
Other Charges for Services	2,801	0	0	0	0
Total Charges for Current Services	\$ 4,636,184	\$ 445,000	\$ 0	\$ 0	\$ 0
<u>Other Local Revenues</u>					
<u>Recurring Items</u>					
Investment Income	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Lease/Rentals	88,875	0	0	0	0
Sale of Materials and Supplies	2,140	0	0	0	0
Sale of Maps	2,130	0	0	0	0
Sale of Recycled Materials	0	0	0	0	0

(Continued)

Exhibit L-6

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

	<u>Special Revenue Funds</u>				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
<u>Other Local Revenues (Cont.)</u>					
<u>Recurring Items (Cont.)</u>					
Sale of Animals/Livestock	\$ 15,115	\$ 0	\$ 0	\$ 0	\$ 0
Miscellaneous Refunds	203	25,991	0	0	0
Expenditure Credits	58,498	0	0	0	0
<u>Nonrecurring Items</u>					
Revenue from Joint Ventures	0	0	0	0	0
Sale of Equipment	337,039	0	0	0	0
Sale of Property	0	0	0	0	0
Contributions and Gifts	18,412	0	0	0	0
Total Other Local Revenues	\$ 522,412	\$ 25,991	\$ 0	\$ 0	\$ 0
<u>Fees Received From County Officials</u>					
<u>Excess Fees</u>					
County Clerk	\$ 1,180,000	\$ 0	\$ 0	\$ 0	\$ 0
Register	1,416,749	0	0	0	0
Trustee	3,440,000	0	0	0	0
<u>Fees In-Lieu-of Salary</u>					
Circuit Court Clerk	487,006	0	0	0	0
General Sessions Court Clerk	1,041,921	0	0	0	0
Clerk and Master	354,728	0	0	0	0
Juvenile Court Clerk	24,057	0	0	0	0
Sheriff	64,532	0	0	0	0
Total Fees Received From County Officials	\$ 8,008,993	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

Exhibit L-6

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

	Special Revenue Funds				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
<u>State of Tennessee</u>					
<u>General Government Grants</u>					
Other General Government Grants	\$ 911,963	\$ 0	\$ 0	\$ 0	\$ 0
<u>Public Safety Grants</u>					
Drug Control Grants	98,772	0	0	0	0
Other Public Safety Grants	112,000	0	0	0	0
<u>Health and Welfare Grants</u>					
Health Department Programs	773,257	0	0	0	0
<u>Public Works Grants</u>					
Litter Program	57,913	0	0	0	0
<u>Other State Revenues</u>					
Flood Control	65,743	0	0	0	0
Income Tax	6,535	0	0	0	0
Vehicle Certificate of Title Fees	21,904	0	0	0	0
Alcoholic Beverage Tax	276,951	0	0	0	0
State Revenue Sharing - T.V.A.	1,479,178	0	0	0	0
State Revenue Sharing - Telecommunications	77,216	0	0	0	0
State Shared Sports Gaming Privilege Tax	62,187	0	0	0	0
Contracted Prisoner Boarding	1,085,565	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0
Registrar's Salary Supplement	11,373	0	0	0	0
Other State Grants	27,547	0	0	0	0
Other State Revenues	24,576	0	0	0	0
Total State of Tennessee	\$ 5,092,680	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

Exhibit L-6

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

	<u>Special Revenue Funds</u>				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
<u>Federal Government</u>					
<u>Federal Through State</u>					
Civil Defense Reimbursement	\$ 34,585	\$ 0	\$ 0	\$ 0	\$ 0
Disaster Relief	681,381	0	0	0	0
Homeland Security Grants	166,890	0	0	0	0
Other Federal through State	0	0	0	0	0
<u>Direct Federal Revenue</u>					
Tax Credit Bond Rebate	0	0	0	0	0
American Rescue Plan Act Grant #6	0	0	0	0	0
Other Direct Federal Revenue	13,400	0	0	0	0
Total Federal Government	<u>\$ 896,256</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Other Governments and Citizens Groups</u>					
<u>Other Governments</u>					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Contracted Services	4,524	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 4,524</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 67,942,673</u>	<u>\$ 474,491</u>	<u>\$ 6,197,259</u>	<u>\$ 88,300</u>	<u>\$ 793,431</u>

(Continued)

Exhibit L-6

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Act Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Local Taxes</u>						
<u>County Property Taxes</u>						
Current Property Tax	\$ 0	\$ 0	\$ 0	\$ 5,073,604	\$ 13,458,019	\$ 0
Trustee's Collections - Prior Year	0	0	0	90,414	239,874	0
Trustee's Collections - Bankruptcy	0	0	0	85	227	0
Circuit Clerk/Clerk and Master Collections - Prior Years	1,398	0	0	43,002	127,658	0
Interest and Penalty	0	0	0	15,701	41,654	0
Payments in-Lieu-of Taxes - Local Utilities	0	0	0	0	0	0
Payments in-Lieu-of Taxes - Other	0	0	0	0	0	0
<u>County Local Option Taxes</u>						
Local Option Sales Tax	0	0	0	0	0	14,137,251
Hotel/Motel Tax	1,597,844	0	0	0	0	0
Wheel Tax	0	0	0	0	3,467,177	0
Litigation Tax - General	0	0	0	0	0	0
Litigation Tax - Special Purpose	0	0	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	314,091	0
Litigation Tax - Victim-Offender Mediation Center	0	0	0	0	0	0
Litigation Tax - Courthouse Security	0	0	0	0	0	0
Business Tax	0	0	0	0	0	0
Mixed Drink Tax	0	0	0	0	0	0
Mineral Severance Tax	0	0	0	297,396	0	0
Adequate Facilities/Development Tax	0	0	0	0	11,290,947	0
<u>Statutory Local Taxes</u>						
Bank Excise Tax	0	0	0	56,003	148,539	0
Wholesale Beer Tax	0	0	0	0	0	0
Other Statutory Local Taxes	0	0	0	190	505	0
Total Local Taxes	\$ 1,599,242	\$ 0	\$ 0	\$ 5,576,395	\$ 29,088,691	\$ 14,137,251

(Continued)

Exhibit L-6

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Act Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Licenses and Permits</u>						
<u>Licenses</u>						
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>Permits</u>						
Building Permits	0	0	0	0	0	0
Other Permits	0	0	0	5,000	0	0
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 5,000	\$ 0	\$ 0
<u>Fines, Forfeitures, and Penalties</u>						
<u>Circuit Court</u>						
Fines	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	0	0	0	0	0	0
Drug Control Fines	0	0	0	0	0	0
Jail Fees	0	0	0	0	0	0
Data Entry Fee - Circuit Court	0	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0	0
<u>Criminal Court</u>						
Drug Court Fees	0	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0	0
<u>General Sessions Court</u>						
Fines	0	0	0	0	0	0
Officers Costs	0	0	0	0	0	0
Game and Fish Fines	0	0	0	0	0	0
Drug Control Fines	0	0	0	0	0	0
Drug Court Fees	0	0	0	0	0	0
Jail Fees	0	0	0	0	0	0
Data Entry Fee - General Sessions Court	0	0	0	0	0	0

(Continued)

Exhibit L-6

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Act Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Fines, Forfeitures, and Penalties (Cont.)</u>						
<u>Juvenile Court</u>						
Fines	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	0	0	0	0	0	0
Jail Fees	0	0	0	0	0	0
Data Entry Fee - Juvenile Court	0	0	0	0	0	0
<u>Chancery Court</u>						
Officers Costs	0	0	0	0	0	0
Data Entry Fee - Chancery Court	0	0	0	0	0	0
<u>Other Courts - In-county</u>						
Fines	0	0	0	0	0	0
<u>Other Fines, Forfeitures, and Penalties</u>						
Proceeds from Confiscated Property	0	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>Charges for Current Services</u>						
<u>General Service Charges</u>						
Surcharge - Host Agency	\$ 188,732	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Surcharge - General	25,614	0	0	0	0	0
Patient Charges	0	0	0	0	0	0
Zoning Studies	0	0	0	0	0	0
Other General Service Charges	594,717	0	0	0	0	0
Water Tap Sales	0	0	0	0	0	0
Service Charges	21,376	0	0	0	0	0
<u>Fees</u>						
Engineer Review Fees	0	0	0	0	0	0
Copy Fees	0	0	0	0	0	0

(Continued)

Exhibit L-6

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Act Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Charges for Current Services (Cont.)</u>						
<u>Fees (Cont.)</u>						
Archives and Records Management Fee	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Greenbelt Late Application Fee	0	0	0	0	0	0
Vending Machine Collections	0	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	1,965,746	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	163,999	0	0	0
Data Processing Fee - Register	0	0	0	0	0	0
Probation Fees	0	0	0	0	0	0
Data Processing Fee - Sheriff	0	0	0	0	0	0
Sexual Offender Registration Fee - Sheriff	0	0	0	0	0	0
Data Processing Fee - County Clerk	0	0	0	0	0	0
Vehicle Registration Reinstatement Fees	0	0	0	0	0	0
<u>Education Charges</u>						
Tuition - Other	0	0	0	0	0	0
Contract for Food Services with Other LEA's	72,048	0	0	0	0	0
Contract for Non-Instructional Services with Other LEA's	23,968	0	0	0	0	0
Other Charges for Services	0	0	0	0	0	0
Total Charges for Current Services	\$ 926,455	\$ 0	\$ 2,129,745	\$ 0	\$ 0	\$ 0
<u>Other Local Revenues</u>						
<u>Recurring Items</u>						
Investment Income	\$ 0	\$ 36,296	\$ 0	\$ 0	\$ 122,953	\$ 0
Lease/Rentals	21,771	0	0	13,200	0	0
Sale of Materials and Supplies	0	0	0	0	0	0
Sale of Maps	0	0	0	0	0	0
Sale of Recycled Materials	96	0	0	0	0	0

(Continued)

Exhibit L-6

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Act Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Other Local Revenues (Cont.)</u>						
<u>Recurring Items (Cont.)</u>						
Sale of Animals/Livestock	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Miscellaneous Refunds	46,472	10,275	0	33,635	61	0
Expenditure Credits	0	0	0	0	0	0
<u>Nonrecurring Items</u>						
Revenue from Joint Ventures	45,000	0	0	0	0	0
Sale of Equipment	1,326	0	0	6,869	0	0
Sale of Property	0	0	0	855,698	0	0
Contributions and Gifts	0	0	0	1,000	0	0
Total Other Local Revenues	\$ 114,665	\$ 46,571	\$ 0	\$ 910,402	\$ 123,014	\$ 0
<u>Fees Received From County Officials</u>						
<u>Excess Fees</u>						
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Register	0	0	0	0	0	0
Trustee	0	0	0	0	0	0
<u>Fees In-Lieu-of Salary</u>						
Circuit Court Clerk	0	0	0	0	0	0
General Sessions Court Clerk	0	0	0	0	0	0
Clerk and Master	0	0	0	0	0	0
Juvenile Court Clerk	0	0	0	0	0	0
Sheriff	0	0	0	0	0	0
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

Exhibit L-6

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Act Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
<u>State of Tennessee</u>						
<u>General Government Grants</u>						
Other General Government Grants	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>Public Safety Grants</u>						
Drug Control Grants	0	0	0	0	0	0
Other Public Safety Grants	0	0	0	0	0	0
<u>Health and Welfare Grants</u>						
Health Department Programs	0	0	0	0	0	0
<u>Public Works Grants</u>						
Litter Program	0	0	0	0	0	0
<u>Other State Revenues</u>						
Flood Control	0	0	0	0	0	0
Income Tax	0	0	0	0	0	0
Vehicle Certificate of Title Fees	0	0	0	0	0	0
Alcoholic Beverage Tax	0	0	0	0	0	0
State Revenue Sharing - T.V.A.	0	0	0	0	0	0
State Revenue Sharing - Telecommunications	0	0	0	0	0	0
State Shared Sports Gaming Privilege Tax	0	0	0	0	0	0
Contracted Prisoner Boarding	0	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	3,879,920	0	0
Petroleum Special Tax	0	0	0	102,136	0	0
Registrar's Salary Supplement	0	0	0	0	0	0
Other State Grants	0	0	0	0	0	0
Other State Revenues	0	0	0	0	0	0
Total State of Tennessee	\$ 0	\$ 0	\$ 0	\$ 3,982,056	\$ 0	\$ 0

(Continued)

Exhibit L-6

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Act Grant	Constitu- tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
<u>Federal Government</u>						
<u>Federal Through State</u>						
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Disaster Relief	0	0	0	0	0	0
Homeland Security Grants	0	0	0	0	0	0
Other Federal through State	0	0	0	0	0	0
<u>Direct Federal Revenue</u>						
Tax Credit Bond Rebate	0	0	0	0	0	19,349
American Rescue Plan Act Grant #6	0	5,341,789	0	0	0	0
Other Direct Federal Revenue	0	0	0	0	0	0
Total Federal Government	\$ 0	\$ 5,341,789	\$ 0	\$ 0	\$ 0	\$ 19,349
<u>Other Governments and Citizens Groups</u>						
<u>Other Governments</u>						
Contributions	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 811,679	\$ 0
Contracted Services	698,609	0	0	0	0	0
Total Other Governments and Citizens Groups	\$ 798,609	\$ 0	\$ 0	\$ 0	\$ 811,679	\$ 0
Total	\$ 3,438,971	\$ 5,388,360	\$ 2,129,745	\$ 10,473,853	\$ 30,023,384	\$ 14,156,600

(Continued)

Exhibit L-6

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

	Capital Projects Funds				Total
	General Capital Projects	HUD Grant Projects	Highway Capital Projects	Other Capital Projects	
<u>Local Taxes</u>					
<u>County Property Taxes</u>					
Current Property Tax	\$ 0	\$ 0	\$ 2,091,271	\$ 0	\$ 60,278,351
Trustee's Collections - Prior Year	0	0	37,263	0	1,067,274
Trustee's Collections - Bankruptcy	0	0	35	0	1,008
Circuit Clerk/Clerk and Master Collections - Prior Years	0	0	17,722	0	522,651
Interest and Penalty	0	0	6,471	0	185,161
Payments in-Lieu-of Taxes - Local Utilities	0	0	0	0	40,734
Payments in-Lieu-of Taxes - Other	0	0	0	0	57,121
<u>County Local Option Taxes</u>					
Local Option Sales Tax	0	0	0	0	20,454,671
Hotel/Motel Tax	0	0	0	0	2,905,171
Wheel Tax	0	0	0	0	3,467,177
Litigation Tax - General	0	0	0	0	218,796
Litigation Tax - Special Purpose	0	0	0	0	156,410
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	420,276
Litigation Tax - Victim-Offender Mediation Center	0	0	0	0	103,778
Litigation Tax - Courthouse Security	0	0	0	0	100,008
Business Tax	0	0	0	0	3,630,712
Mixed Drink Tax	0	0	0	0	34,026
Mineral Severance Tax	0	0	0	0	297,396
Adequate Facilities/Development Tax	0	0	0	5,645,465	16,936,412
<u>Statutory Local Taxes</u>					
Bank Excise Tax	0	0	23,084	0	688,098
Wholesale Beer Tax	0	0	0	0	550,351
Other Statutory Local Taxes	0	0	79	0	2,238
Total Local Taxes	\$ 0	\$ 0	\$ 2,175,925	\$ 5,645,465	\$ 112,117,820

(Continued)

Exhibit L-6

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

	Capital Projects Funds				Total
	General Capital Projects	HUD Grant Projects	Highway Capital Projects	Other Capital Projects	
<u>Licenses and Permits</u>					
<u>Licenses</u>					
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 0	\$ 786,668
<u>Permits</u>					
Building Permits	0	0	0	1,027,816	1,462,190
Other Permits	0	0	0	0	14,330
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 1,027,816	\$ 2,263,188
<u>Fines, Forfeitures, and Penalties</u>					
<u>Circuit Court</u>					
Fines	\$ 0	\$ 0	\$ 0	\$ 0	\$ 29,176
Officers Costs	0	0	0	0	48,090
Drug Control Fines	0	0	0	0	46,670
Jail Fees	0	0	0	0	4,449
Data Entry Fee - Circuit Court	0	0	0	0	4,329
Courtroom Security Fee	0	0	0	0	19,106
<u>Criminal Court</u>					
Drug Court Fees	0	0	0	0	12,082
DUI Treatment Fines	0	0	0	0	20,815
<u>General Sessions Court</u>					
Fines	0	0	0	0	139,836
Officers Costs	0	0	0	0	224,504
Game and Fish Fines	0	0	0	0	342
Drug Control Fines	0	0	0	0	33,700
Drug Court Fees	0	0	0	0	45,116
Jail Fees	0	0	0	0	24,845
Data Entry Fee - General Sessions Court	0	0	0	0	38,678

(Continued)

Exhibit L-6

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

	Capital Projects Funds				Total
	General Capital Projects	HUD Grant Projects	Highway Capital Projects	Other Capital Projects	
<u>Fines, Forfeitures, and Penalties (Cont.)</u>					
<u>Juvenile Court</u>					
Fines	\$ 0	\$ 0	\$ 0	\$ 0	242
Officers Costs	0	0	0	0	1,948
Jail Fees	0	0	0	0	754
Data Entry Fee - Juvenile Court	0	0	0	0	597
<u>Chancery Court</u>					
Officers Costs	0	0	0	0	13,321
Data Entry Fee - Chancery Court	0	0	0	0	11,016
<u>Other Courts - In-county</u>					
Fines	0	0	0	0	11,345
<u>Other Fines, Forfeitures, and Penalties</u>					
Proceeds from Confiscated Property	0	0	0	0	7,930
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	\$ 0	738,891
<u>Charges for Current Services</u>					
<u>General Service Charges</u>					
Surcharge - Host Agency	\$ 0	\$ 0	\$ 0	\$ 0	188,732
Surcharge - General	0	0	0	0	25,614
Patient Charges	0	0	0	0	3,583,304
Zoning Studies	0	0	0	0	66,030
Other General Service Charges	0	0	0	0	596,123
Water Tap Sales	0	0	0	260,000	260,000
Service Charges	0	0	0	0	103,457
<u>Fees</u>					
Engineer Review Fees	0	0	0	0	470,683
Copy Fees	0	0	0	0	5,189

(Continued)

Exhibit L-6

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

	Capital Projects Funds				Total
	General Capital Projects	HUD Grant Projects	Highway Capital Projects	Other Capital Projects	
<u>Charges for Current Services (Cont.)</u>					
<u>Fees (Cont.)</u>					
Archives and Records Management Fee	\$ 0	\$ 0	\$ 0	\$ 0	48,474
Greenbelt Late Application Fee	0	0	0	0	1,250
Vending Machine Collections	0	0	0	0	484,341
Constitutional Officers' Fees and Commissions	0	0	0	0	1,965,746
Special Commissioner Fees/Special Master Fees	0	0	0	0	163,999
Data Processing Fee - Register	0	0	0	0	82,050
Probation Fees	0	0	0	0	187,227
Data Processing Fee - Sheriff	0	0	0	0	3,067
Sexual Offender Registration Fee - Sheriff	0	0	0	0	8,760
Data Processing Fee - County Clerk	0	0	0	0	24,406
Vehicle Registration Reinstatement Fees	0	0	0	0	6,235
<u>Education Charges</u>					
Tuition - Other	0	0	0	0	23,880
Contract for Food Services with Other LEA's	0	0	0	0	72,048
Contract for Non-Instructional Services with Other LEA's	0	0	0	0	23,968
Other Charges for Services	0	0	0	0	2,801
Total Charges for Current Services	\$ 0	\$ 0	\$ 0	\$ 260,000	\$ 8,397,384
<u>Other Local Revenues</u>					
<u>Recurring Items</u>					
Investment Income	\$ 0	\$ 0	\$ 0	\$ 0	159,249
Lease/Rentals	0	0	0	0	123,846
Sale of Materials and Supplies	0	0	0	0	2,140
Sale of Maps	0	0	0	0	2,130
Sale of Recycled Materials	0	0	0	0	96

(Continued)

Exhibit L-6

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

	Capital Projects Funds				Total
	General Capital Projects	HUD Grant Projects	Highway Capital Projects	Other Capital Projects	
<u>Other Local Revenues (Cont.)</u>					
<u>Recurring Items (Cont.)</u>					
Sale of Animals/Livestock	\$ 0	\$ 0	\$ 0	\$ 0	15,115
Miscellaneous Refunds	0	0	0	0	116,637
Expenditure Credits	0	0	0	0	58,498
<u>Nonrecurring Items</u>					
Revenue from Joint Ventures	0	0	0	0	45,000
Sale of Equipment	0	0	0	0	345,234
Sale of Property	0	0	0	0	855,698
Contributions and Gifts	0	0	0	0	19,412
Total Other Local Revenues	\$ 0	\$ 0	\$ 0	\$ 0	1,743,055
<u>Fees Received From County Officials</u>					
<u>Excess Fees</u>					
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0	1,180,000
Register	0	0	0	0	1,416,749
Trustee	0	0	0	0	3,440,000
<u>Fees In-Lieu-of Salary</u>					
Circuit Court Clerk	0	0	0	0	487,006
General Sessions Court Clerk	0	0	0	0	1,041,921
Clerk and Master	0	0	0	0	354,728
Juvenile Court Clerk	0	0	0	0	24,057
Sheriff	0	0	0	0	64,532
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	\$ 0	8,008,993

(Continued)

Exhibit L-6

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

	Capital Projects Funds				Total
	General Capital Projects	HUD Grant Projects	Highway Capital Projects	Other Capital Projects	
<u>State of Tennessee</u>					
<u>General Government Grants</u>					
Other General Government Grants	\$ 0	\$ 0	\$ 0	\$ 0	911,963
<u>Public Safety Grants</u>					
Drug Control Grants	0	0	0	0	98,772
Other Public Safety Grants	0	0	0	0	112,000
<u>Health and Welfare Grants</u>					
Health Department Programs	0	0	0	0	773,257
<u>Public Works Grants</u>					
Litter Program	0	0	0	0	57,913
<u>Other State Revenues</u>					
Flood Control	0	0	0	0	65,743
Income Tax	0	0	0	0	6,535
Vehicle Certificate of Title Fees	0	0	0	0	21,904
Alcoholic Beverage Tax	0	0	0	0	276,951
State Revenue Sharing - T.V.A.	0	0	0	0	1,479,178
State Revenue Sharing - Telecommunications	0	0	0	0	77,216
State Shared Sports Gaming Privilege Tax	0	0	0	0	62,187
Contracted Prisoner Boarding	0	0	0	0	1,085,565
Gasoline and Motor Fuel Tax	0	0	0	0	3,879,920
Petroleum Special Tax	0	0	0	0	102,136
Registrar's Salary Supplement	0	0	0	0	11,373
Other State Grants	5,000,000	0	0	0	5,027,547
Other State Revenues	0	0	0	0	24,576
Total State of Tennessee	\$ 5,000,000	\$ 0	\$ 0	\$ 0	14,074,736

(Continued)

Exhibit L-6

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

	Capital Projects Funds				Total
	General Capital Projects	HUD Grant Projects	Highway Capital Projects	Other Capital Projects	
<u>Federal Government</u>					
<u>Federal Through State</u>					
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	\$ 34,585
Disaster Relief	0	0	0	0	681,381
Homeland Security Grants	0	0	0	0	166,890
Other Federal through State	0	411,991	0	0	411,991
<u>Direct Federal Revenue</u>					
Tax Credit Bond Rebate	0	0	0	0	19,349
American Rescue Plan Act Grant #6	0	0	0	0	5,341,789
Other Direct Federal Revenue	0	0	0	0	13,400
Total Federal Government	\$ 0	\$ 411,991	\$ 0	\$ 0	\$ 6,669,385
<u>Other Governments and Citizens Groups</u>					
<u>Other Governments</u>					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 911,679
Contracted Services	0	0	0	0	703,133
Total Other Governments and Citizens Groups	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,614,812
Total	\$ 5,000,000	\$ 411,991	\$ 2,175,925	\$ 6,933,281	\$ 155,628,264

Exhibit L-7

Wilson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Local Taxes</u>					
<u>County Property Taxes</u>					
Current Property Tax	\$ 45,160,288	\$ 0	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	801,055	0	0	0	0
Trustee's Collections - Bankruptcy	757	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	381,282	0	0	0	0
Interest and Penalty	139,236	0	0	0	0
<u>County Local Option Taxes</u>					
Local Option Sales Tax	30,730,451	0	0	0	0
Mixed Drink Tax	327,042	0	0	0	0
<u>Statutory Local Taxes</u>					
Bank Excise Tax	498,423	0	0	0	0
Other Statutory Local Taxes	1,695	0	0	0	0
Total Local Taxes	<u>\$ 78,040,229</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Licenses and Permits</u>					
<u>Licenses</u>					
Marriage Licenses	\$ 7,476	\$ 0	\$ 0	\$ 0	\$ 0
Total Licenses and Permits	<u>\$ 7,476</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Charges for Current Services</u>					
<u>Education Charges</u>					
Tuition - Other	\$ 0	\$ 0	\$ 0	3,060,223	\$ 0
Lunch Payments - Adults	0	0	59,000	0	0
A la Carte Sales	0	0	1,239,456	0	0
Receipts from Individual Schools	126,831	0	0	0	0

(Continued)

Exhibit L-7

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

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Charges for Current Services (Cont.)</u>					
<u>Education Charges (Cont.)</u>					
Other Charges for Services	\$ 107,092	\$ 0	\$ 0	\$ 0	\$ 0
Total Charges for Current Services	<u>\$ 233,923</u>	<u>\$ 0</u>	<u>\$ 1,298,456</u>	<u>\$ 3,060,223</u>	<u>\$ 0</u>
<u>Other Local Revenues</u>					
<u>Recurring Items</u>					
Investment Income	\$ (114,583)	\$ 0	\$ 10	\$ 0	\$ 0
Miscellaneous Refunds	22,421	0	45,871	0	0
<u>Nonrecurring Items</u>					
Sale of Equipment	35,282	0	0	0	0
Contributions and Gifts	4,694	0	0	0	0
<u>Other Local Revenues</u>					
Other Local Revenues	104,777	0	0	6,440	5,711,440
Total Other Local Revenues	<u>\$ 52,591</u>	<u>\$ 0</u>	<u>\$ 45,881</u>	<u>\$ 6,440</u>	<u>\$ 5,711,440</u>
<u>State of Tennessee</u>					
<u>State Education Funds</u>					
Basic Education Program	\$ 89,432,740	\$ 0	\$ 0	\$ 0	\$ 0
Early Childhood Education	838,559	0	0	0	0
School Food Service	0	0	57,028	0	0
Other State Education Funds	1,938,097	0	0	0	0
Career Ladder Program	100,494	0	0	0	0
<u>Other State Revenues</u>					
State Revenue Sharing - Telecommunications	91,110	0	0	0	0
Other State Grants	423,124	0	0	0	0
Total State of Tennessee	<u>\$ 92,824,124</u>	<u>\$ 0</u>	<u>\$ 57,028</u>	<u>\$ 0</u>	<u>\$ 0</u>

(Continued)

Exhibit L-7

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

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Federal Government</u>					
<u>Federal Through State</u>					
USDA School Lunch Program	\$ 0	\$ 0	\$ 8,178,972	\$ 0	\$ 0
USDA - Commodities	0	0	520,700	0	0
Breakfast	0	0	2,149,755	0	0
USDA - Other	0	0	237,627	0	0
Vocational Education - Basic Grants to States	0	288,180	0	0	0
Title I Grants to Local Education Agencies	0	1,610,995	0	0	0
Special Education - Grants to States	676,895	3,799,534	0	0	0
Special Education Preschool Grants	0	125,829	0	0	0
English Language Acquisition Grants	0	72,538	0	0	0
Education for Homeless Children and Youth	0	133,589	0	0	0
Eisenhower Professional Development State Grants	0	532,084	0	0	0
COVID-19 Grant B	0	3,083,144	0	0	0
COVID-19 Grant D	0	52,000	0	0	0
COVID-19 Grant E	0	224,976	0	0	0
American Rescue Plan Act Grant #1	0	5,980,017	0	0	0
American Rescue Plan Act Grant #2	0	817,944	0	0	0
American Rescue Plan Act Grant #3	0	24,368	0	0	0
American Rescue Plan Act Grant #4	0	59,911	0	0	0
Other Federal through State	164,663	0	0	0	0
<u>Direct Federal Revenue</u>					
ROTC Reimbursement	200,062	0	0	0	0
Total Federal Government	<u>\$ 1,041,620</u>	<u>\$ 16,805,109</u>	<u>\$ 11,087,054</u>	<u>\$ 0</u>	<u>\$ 0</u>

(Continued)

Exhibit L-7

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

	<u>Special Revenue Funds</u>				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
<u>Other Governments and Citizens Groups</u>					
<u>Other Governments</u>					
Contributions	\$ 1,424,425	\$ 0	\$ 0	\$ 0	\$ 0
Total Other Governments and Citizens Groups	<u>\$ 1,424,425</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 173,624,388</u>	<u>\$ 16,805,109</u>	<u>\$ 12,488,419</u>	<u>\$ 3,066,663</u>	<u>\$ 5,711,440</u>

(Continued)

Exhibit L-7

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

	<u>Capital Projects Fund</u>	
	Education Capital Projects	Total
<u>Local Taxes</u>		
<u>County Property Taxes</u>		
Current Property Tax	\$ 0	\$ 45,160,288
Trustee's Collections - Prior Year	0	801,055
Trustee's Collections - Bankruptcy	0	757
Circuit Clerk/Clerk and Master Collections - Prior Years	0	381,282
Interest and Penalty	0	139,236
<u>County Local Option Taxes</u>		
Local Option Sales Tax	0	30,730,451
Mixed Drink Tax	0	327,042
<u>Statutory Local Taxes</u>		
Bank Excise Tax	0	498,423
Other Statutory Local Taxes	0	1,695
Total Local Taxes	<u>\$ 0</u>	<u>\$ 78,040,229</u>
<u>Licenses and Permits</u>		
<u>Licenses</u>		
Marriage Licenses	\$ 0	\$ 7,476
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 7,476</u>
<u>Charges for Current Services</u>		
<u>Education Charges</u>		
Tuition - Other	\$ 0	\$ 3,060,223
Lunch Payments - Adults	0	59,000
A la Carte Sales	0	1,239,456
Receipts from Individual Schools	0	126,831

(Continued)

Exhibit L-7

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

	<u>Capital Projects Fund</u>	
	Education Capital Projects	Total
<hr/>		
<u>Charges for Current Services (Cont.)</u>		
<u>Education Charges (Cont.)</u>		
Other Charges for Services	\$ 0	\$ 107,092
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 4,592,602</u>
<u>Other Local Revenues</u>		
<u>Recurring Items</u>		
Investment Income	\$ 0	\$ (114,573)
Miscellaneous Refunds	661,191	729,483
<u>Nonrecurring Items</u>		
Sale of Equipment	0	35,282
Contributions and Gifts	0	4,694
<u>Other Local Revenues</u>		
Other Local Revenues	0	5,822,657
Total Other Local Revenues	<u>\$ 661,191</u>	<u>\$ 6,477,543</u>
<u>State of Tennessee</u>		
<u>State Education Funds</u>		
Basic Education Program	\$ 0	\$ 89,432,740
Early Childhood Education	0	838,559
School Food Service	0	57,028
Other State Education Funds	0	1,938,097
Career Ladder Program	0	100,494
<u>Other State Revenues</u>		
State Revenue Sharing - Telecommunications	0	91,110
Other State Grants	0	423,124
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 92,881,152</u>

(Continued)

Exhibit L-7

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

	<u>Capital Projects Fund</u>	
	Education Capital Projects	Total
<u>Federal Government</u>		
<u>Federal Through State</u>		
USDA School Lunch Program	\$ 0	\$ 8,178,972
USDA - Commodities	0	520,700
Breakfast	0	2,149,755
USDA - Other	0	237,627
Vocational Education - Basic Grants to States	0	288,180
Title I Grants to Local Education Agencies	0	1,610,995
Special Education - Grants to States	0	4,476,429
Special Education Preschool Grants	0	125,829
English Language Acquisition Grants	0	72,538
Education for Homeless Children and Youth	0	133,589
Eisenhower Professional Development State Grants	0	532,084
COVID-19 Grant B	0	3,083,144
COVID-19 Grant D	0	52,000
COVID-19 Grant E	0	224,976
American Rescue Plan Act Grant #1	0	5,980,017
American Rescue Plan Act Grant #2	0	817,944
American Rescue Plan Act Grant #3	0	24,368
American Rescue Plan Act Grant #4	0	59,911
Other Federal through State	0	164,663
<u>Direct Federal Revenue</u>		
ROTC Reimbursement	0	200,062
Total Federal Government	<u>\$ 0</u>	<u>\$ 28,933,783</u>

(Continued)

Exhibit L-7

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

	<u>Capital Projects Fund</u>	
	Education Capital Projects	Total
<hr/>		
<u>Other Governments and Citizens Groups</u>		
<u>Other Governments</u>		
Contributions	\$ 33,072	\$ 1,457,497
Total Other Governments and Citizens Groups	<u>\$ 33,072</u>	<u>\$ 1,457,497</u>
Total	<u>\$ 694,263</u>	<u>\$ 212,390,282</u>

Exhibit L-8

Wilson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2022

General Fund

General Government

County Commission

Board and Committee Members Fees	\$	296,149	
Social Security		18,360	
Unemployment Compensation		100	
Employer Medicare		4,294	
Liability Insurance		1,172	
Workers' Compensation Insurance		511	
Total County Commission			\$ 320,586

Board of Equalization

Board and Committee Members Fees	\$	10,300	
Social Security		639	
Unemployment Compensation		40	
Employer Medicare		149	
Office Supplies		235	
Liability Insurance		32	
Workers' Compensation Insurance		29	
Total Board of Equalization			11,424

Beer Board

Board and Committee Members Fees	\$	1,299	
Social Security		81	
Employer Medicare		19	
Liability Insurance		11	
Workers' Compensation Insurance		6	
Total Beer Board			1,416

Other Boards and Committees

Board and Committee Members Fees	\$	11,200	
Social Security		694	
Employer Medicare		163	
Liability Insurance		59	
Workers' Compensation Insurance		31	
Total Other Boards and Committees			12,147

County Mayor/Executive

County Official/Administrative Officer	\$	139,174	
Secretary(ies)		47,966	
Part-time Personnel		17,906	
Longevity Pay		900	
Other Salaries and Wages		47,346	
Social Security		14,199	
Pensions		23,176	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		137	
Employer Medicare		3,556	
Communication		3,433	
Legal Services		425	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

General Government (Cont.)

County Mayor/Executive (Cont.)

Postal Charges	\$	11	
Rentals		1,986	
Travel		512	
Office Supplies		2,404	
Other Supplies and Materials		71	
Liability Insurance		1,123	
Vehicle and Equipment Insurance		1,000	
Workers' Compensation Insurance		462	
Other Charges		1,994	
Office Equipment		1,668	
Total County Mayor/Executive			\$ 344,336

Personnel Office

County Official/Administrative Officer	\$	75,147	
Accountants/Bookkeepers		41,732	
Longevity Pay		1,500	
Social Security		7,063	
Pensions		10,825	
Employee and Dependent Insurance		23,258	
Unemployment Compensation		56	
Employer Medicare		1,652	
Communication		1,360	
Dues and Memberships		400	
Maintenance and Repair Services - Office Equipment		690	
Postal Charges		300	
Travel		19	
Other Contracted Services		20,644	
Office Supplies		500	
Liability Insurance		580	
Workers' Compensation Insurance		226	
In Service/Staff Development		2,881	
Other Charges		3,925	
Office Equipment		500	
Total Personnel Office			193,258

County Attorney

County Official/Administrative Officer	\$	96,414	
Longevity Pay		3,200	
Social Security		6,055	
Pensions		9,115	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		21	
Employer Medicare		1,416	
Legal Notices, Recording, and Court Costs		1,089	
Other Contracted Services		126,745	
Office Supplies		6,630	
Liability Insurance		929	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

General Government (Cont.)

County Attorney (Cont.)

Workers' Compensation Insurance	\$	215	
Data Processing Equipment		650	
Total County Attorney			\$ 264,108

Election Commission

County Official/Administrative Officer	\$	113,334	
Assistant(s)		57,538	
Deputy(ies)		95,890	
Longevity Pay		4,200	
Overtime Pay		594	
Other Salaries and Wages		12,391	
Board and Committee Members Fees		1,380	
Election Workers		84,425	
Social Security		17,766	
Pensions		24,415	
Employee and Dependent Insurance		58,145	
Unemployment Compensation		447	
Employer Medicare		4,155	
Communication		14,796	
Dues and Memberships		200	
Legal Notices, Recording, and Court Costs		6,063	
Maintenance and Repair Services - Equipment		66,999	
Postal Charges		44,865	
Printing, Stationery, and Forms		8,219	
Rentals		14,779	
Other Contracted Services		21,726	
Office Supplies		12,512	
Building and Contents Insurance		1,500	
Liability Insurance		2,631	
Vehicle and Equipment Insurance		6,100	
Workers' Compensation Insurance		884	
Office Equipment		12,820	
Total Election Commission			688,774

Register of Deeds

Social Security	\$	26,112	
Pensions		41,116	
Employee and Dependent Insurance		81,403	
Unemployment Compensation		212	
Employer Medicare		6,107	
Communication		2,529	
Data Processing Services		41,500	
Dues and Memberships		250	
Maintenance and Repair Services - Office Equipment		139	
Postal Charges		2,313	
Rentals		2,400	
Travel		804	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Other Contracted Services	\$	1,767	
Data Processing Supplies		3,806	
Office Supplies		3,083	
Liability Insurance		911	
Vehicle and Equipment Insurance		700	
Workers' Compensation Insurance		752	
Data Processing Equipment		7,415	
Office Equipment		18,990	
Total Register of Deeds			\$ 242,309

Planning

County Official/Administrative Officer	\$	87,914	
Assistant(s)		67,715	
Supervisor/Director		47,484	
Data Processing Personnel		63,955	
Longevity Pay		6,500	
Social Security		15,921	
Pensions		25,076	
Employee and Dependent Insurance		58,145	
Unemployment Compensation		97	
Employer Medicare		3,724	
Communication		3,273	
Consultants		26,275	
Dues and Memberships		1,337	
Legal Notices, Recording, and Court Costs		4,167	
Maintenance and Repair Services - Office Equipment		220	
Postal Charges		432	
Printing, Stationery, and Forms		1,069	
Rentals		2,305	
Travel		3,864	
Other Contracted Services		4,244	
Office Supplies		2,403	
Liability Insurance		1,685	
Vehicle and Equipment Insurance		150	
Workers' Compensation Insurance		503	
In Service/Staff Development		2,542	
Other Charges		24,607	
Total Planning			455,607

Codes Compliance

Assistant(s)	\$	50,411	
Supervisor/Director		58,497	
Deputy(ies)		91,524	
Accountants/Bookkeepers		64,436	
Longevity Pay		3,700	
Social Security		15,801	
Pensions		24,574	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

General Government (Cont.)

Codes Compliance (Cont.)

Employee and Dependent Insurance	\$	69,774	
Unemployment Compensation		88	
Employer Medicare		3,695	
Communication		4,113	
Dues and Memberships		950	
Legal Notices, Recording, and Court Costs		1,045	
Maintenance and Repair Services - Equipment		230	
Maintenance and Repair Services - Vehicles		3,732	
Postal Charges		1,384	
Printing, Stationery, and Forms		2,977	
Rentals		1,990	
Gasoline		11,804	
Office Supplies		2,995	
Liability Insurance		1,524	
Vehicle and Equipment Insurance		1,800	
Workers' Compensation Insurance		5,071	
In Service/Staff Development		1,668	
Office Equipment		1,147	
Total Codes Compliance			\$ 424,930

County Buildings

Supervisor/Director	\$	79,802	
Custodial Personnel		264,256	
Maintenance Personnel		253,190	
Longevity Pay		16,000	
Overtime Pay		5,392	
Social Security		35,848	
Pensions		55,954	
Employee and Dependent Insurance		162,806	
Unemployment Compensation		373	
Employer Medicare		8,384	
Communication		1,440	
Maintenance Agreements		4,465	
Maintenance and Repair Services - Buildings		228,390	
Maintenance and Repair Services - Office Equipment		520	
Maintenance and Repair Services - Vehicles		1,723	
Other Contracted Services		119,676	
Custodial Supplies		21,798	
Gasoline		6,322	
Utilities		705,540	
Building and Contents Insurance		26,000	
Liability Insurance		6,910	
Vehicle and Equipment Insurance		4,500	
Workers' Compensation Insurance		20,226	
Other Charges		32,129	
Building Improvements		64,345	
Heating and Air Conditioning Equipment		35,000	
Motor Vehicles		19,799	
Total County Buildings			2,180,788

(Continued)

Exhibit L-8

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

General Fund (Cont.)

General Government (Cont.)

Other Facilities

Assistant(s)	\$	81,846	
Supervisor/Director		68,814	
Longevity Pay		300	
Social Security		8,497	
Pensions		13,813	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		99	
Employer Medicare		1,987	
Communication		1,620	
Other Contracted Services		34,864	
Other Supplies and Materials		2,783	
Liability Insurance		1,040	
Vehicle and Equipment Insurance		1,100	
Workers' Compensation Insurance		212	
Other Charges		48,338	
Communication Equipment		49,763	
Data Processing Equipment		147,839	
Office Equipment		991	
Total Other Facilities			\$ 498,793

Other General Administration

ADA Coordinator	\$	44,892	
Longevity Pay		2,900	
Social Security		2,795	
Pensions		4,373	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		25	
Employer Medicare		654	
Office Supplies		534	
Other Supplies and Materials		91	
Liability Insurance		195	
Workers' Compensation Insurance		73	
Other Charges		174	
Total Other General Administration			68,335

Preservation of Records

Supervisor/Director	\$	52,618	
Part-time Personnel		10,964	
Longevity Pay		2,300	
Social Security		4,039	
Pensions		6,028	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		50	
Employer Medicare		945	
Communication		1,287	
Postal Charges		206	
Rentals		1,800	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

General Government (Cont.)

Preservation of Records (Cont.)

Other Contracted Services	\$	7,500	
Office Supplies		3,200	
Other Supplies and Materials		16,315	
Building and Contents Insurance		1,600	
Liability Insurance		591	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		167	
Other Charges		7,200	
Total Preservation of Records			\$ 128,639

Finance

Accounting and Budgeting

Supervisor/Director	\$	126,031	
Salary Supplements		5,000	
Clerical Personnel		465,864	
Longevity Pay		9,200	
Social Security		36,710	
Pensions		55,458	
Employee and Dependent Insurance		116,290	
Unemployment Compensation		248	
Employer Medicare		8,252	
Communication		9,953	
Dues and Memberships		400	
Evaluation and Testing		54	
Legal Notices, Recording, and Court Costs		2,478	
Maintenance and Repair Services - Office Equipment		91,272	
Postal Charges		8,129	
Rentals		8,807	
Travel		833	
Other Contracted Services		5,444	
Office Supplies		11,431	
Liability Insurance		3,081	
Vehicle and Equipment Insurance		700	
Workers' Compensation Insurance		1,129	
In Service/Staff Development		2,802	
Other Charges		4,487	
Office Equipment		1,318	
Total Accounting and Budgeting			975,371

Property Assessor's Office

County Official/Administrative Officer	\$	102,827	
Assessment Personnel		614,504	
Salary Supplements		1,500	
Part-time Personnel		63,468	
Longevity Pay		12,300	
Social Security		47,127	
Pensions		67,440	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Property Assessor's Office (Cont.)

Employee and Dependent Insurance	\$	197,693	
Unemployment Compensation		465	
Employer Medicare		11,022	
Audit Services		53,950	
Communication		4,642	
Data Processing Services		35,085	
Dues and Memberships		2,100	
Maintenance and Repair Services - Office Equipment		732	
Maintenance and Repair Services - Vehicles		2,048	
Postal Charges		8,700	
Travel		213	
Other Contracted Services		11,886	
Gasoline		10,861	
Office Supplies		4,638	
Other Supplies and Materials		3,010	
Liability Insurance		4,502	
Vehicle and Equipment Insurance		3,700	
Workers' Compensation Insurance		20,005	
Other Charges		10,205	
Motor Vehicles		58,836	
Total Property Assessor's Office			\$ 1,353,459

County Trustee's Office

Social Security	\$	28,153	
Pensions		43,273	
Employee and Dependent Insurance		81,473	
Unemployment Compensation		168	
Employer Medicare		6,584	
Communication		2,613	
Dues and Memberships		395	
Maintenance and Repair Services - Office Equipment		17,638	
Postal Charges		42,156	
Office Supplies		9,783	
Liability Insurance		2,983	
Refunds		328,687	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		773	
Office Equipment		2,336	
Total County Trustee's Office			567,215

County Clerk's Office

Social Security	\$	64,988	
Pensions		100,328	
Employee and Dependent Insurance		244,209	
Unemployment Compensation		525	
Employer Medicare		15,199	
Communication		17,854	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Finance (Cont.)

County Clerk's Office (Cont.)

Dues and Memberships	\$	555	
Maintenance and Repair Services - Office Equipment		14,592	
Postal Charges		89,429	
Rentals		14,289	
Other Contracted Services		7,272	
Office Supplies		24,470	
Utilities		433	
Building and Contents Insurance		600	
Liability Insurance		5,198	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		1,948	
Office Equipment		9,211	
Total County Clerk's Office			\$ 611,300

Other Finance

Other Salaries and Wages	\$	96,237	
Social Security		5,499	
Pensions		7,335	
Employer Medicare		1,812	
Total Other Finance			110,883

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	113,110	
Clerical Personnel		1,264,942	
Attendants		71,999	
Longevity Pay		800	
Jury and Witness Expense		12,345	
Social Security		83,628	
Pensions		123,510	
Employee and Dependent Insurance		383,757	
Unemployment Compensation		729	
Employer Medicare		19,558	
Communication		15,608	
Dues and Memberships		916	
Maintenance and Repair Services - Equipment		606	
Postal Charges		18,834	
Rentals		13,503	
Travel		1,623	
Other Contracted Services		140,002	
Office Supplies		43,610	
Liability Insurance		7,114	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		5,595	
In Service/Staff Development		838	
Total Circuit Court			2,322,827

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Administration of Justice (Cont.)

General Sessions Judge

Judge(s)	\$	607,453	
Secretary(ies)		88,164	
Temporary Personnel		25,764	
Longevity Pay		4,800	
Social Security		38,466	
Pensions		66,445	
Employee and Dependent Insurance		69,774	
Unemployment Compensation		205	
Employer Medicare		10,278	
Communication		6,292	
Dues and Memberships		5,642	
Postal Charges		322	
Rentals		207	
Travel		1,189	
Library Books/Media		2,591	
Office Supplies		4,946	
Other Supplies and Materials		281	
Liability Insurance		10,763	
Workers' Compensation Insurance		1,195	
Office Equipment		1,358	
Total General Sessions Judge			\$ 946,135

Drug Court

Supervisor/Director	\$	202,987	
Part-time Personnel		10,286	
Longevity Pay		3,800	
Social Security		12,743	
Pensions		19,862	
Employee and Dependent Insurance		46,516	
Unemployment Compensation		81	
Employer Medicare		2,981	
Communication		3,270	
Contracts with Private Agencies		3,559	
Postal Charges		348	
Rentals		2,298	
Travel		4,126	
Other Contracted Services		1,310	
Office Supplies		5,106	
Other Supplies and Materials		570	
Liability Insurance		937	
Workers' Compensation Insurance		352	
Total Drug Court			321,132

Chancery Court

County Official/Administrative Officer	\$	113,110	
Clerical Personnel		483,415	
Attendants		9,034	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Administration of Justice (Cont.)

Chancery Court (Cont.)

Longevity Pay	\$	9,800	
Jury and Witness Expense		182	
Social Security		37,170	
Pensions		54,500	
Employee and Dependent Insurance		116,290	
Unemployment Compensation		327	
Employer Medicare		8,693	
Communication		7,942	
Dues and Memberships		415	
Maintenance and Repair Services - Office Equipment		850	
Postal Charges		4,837	
Rentals		5,521	
Travel		346	
Other Contracted Services		22,692	
Office Supplies		9,319	
Liability Insurance		3,318	
Premiums on Corporate Surety Bonds		544	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		2,099	
In Service/Staff Development		100	
Office Equipment		2,412	
Total Chancery Court			\$ 893,116

Judicial Commissioners

Assistant(s)	\$	58,676	
Supervisor/Director		68,500	
Part-time Personnel		108,185	
Longevity Pay		6,000	
Other Salaries and Wages		119,714	
Social Security		21,646	
Pensions		31,223	
Employee and Dependent Insurance		93,032	
Unemployment Compensation		267	
Employer Medicare		5,062	
Communication		4,318	
Dues and Memberships		600	
Rentals		2,999	
Other Contracted Services		4,564	
Library Books/Media		288	
Office Supplies		8,550	
Liability Insurance		1,866	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		925	
Data Processing Equipment		9,952	
Furniture and Fixtures		3,508	
Office Equipment		2,421	
Total Judicial Commissioners			552,496

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Administration of Justice (Cont.)

Probation Services

Supervisor/Director	\$	61,210	
Probation Officer(s)		147,846	
Part-time Personnel		59,325	
Longevity Pay		2,600	
Other Salaries and Wages		5,033	
Social Security		16,483	
Pensions		24,523	
Employee and Dependent Insurance		46,516	
Unemployment Compensation		155	
Employer Medicare		3,855	
Communication		3,405	
Postal Charges		212	
Rentals		1,451	
Travel		1,160	
Other Contracted Services		7,546	
Drugs and Medical Supplies		216	
Office Supplies		8,884	
Liability Insurance		1,482	
Workers' Compensation Insurance		200	
Other Charges		810	
Data Processing Equipment		22,550	
Office Equipment		2,552	
Total Probation Services			\$ 418,014

Courtroom Security

Maintenance and Repair Services - Equipment	\$	15,154	
Gasoline		15,000	
Law Enforcement Equipment		17,078	
Total Courtroom Security			47,232

Victim Assistance Programs

Contributions	\$	102,105	
Total Victim Assistance Programs			102,105

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	124,421	
Assistant(s)		86,008	
Deputy(ies)		5,041,910	
Detective(s)		611,584	
Captain(s)		287,108	
Lieutenant(s)		580,419	
Sergeant(s)		654,133	
Salary Supplements		112,000	
Dispatchers/Radio Operators		516,108	
Secretary(ies)		126,589	
Longevity Pay		273,100	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Other Salaries and Wages	\$	284,206	
Social Security		511,213	
Pensions		783,901	
Employee and Dependent Insurance		1,873,799	
Unemployment Compensation		321	
Employer Medicare		119,557	
Communication		67,568	
Dues and Memberships		3,221	
Maintenance and Repair Services - Buildings		1,955	
Maintenance and Repair Services - Equipment		143,119	
Maintenance and Repair Services - Vehicles		197,296	
Postal Charges		5,338	
Rentals		27,327	
Travel		8,762	
Gasoline		443,536	
Instructional Supplies and Materials		5,919	
Law Enforcement Supplies		9,951	
Office Supplies		28,732	
Uniforms		76,849	
Other Supplies and Materials		4,514	
Building and Contents Insurance		49,000	
Liability Insurance		259,434	
Vehicle and Equipment Insurance		119,500	
Workers' Compensation Insurance		249,302	
In Service/Staff Development		51,434	
Communication Equipment		183,876	
Law Enforcement Equipment		25,682	
Motor Vehicles		568,665	
Office Equipment		28,348	
Transportation Equipment		70,525	
Total Sheriff's Department			\$ 14,616,230

Special Patrols

Other Contracted Services	\$	4,437	
Total Special Patrols			4,437

Administration of the Sexual Offender Registry

Other Contracted Services	\$	4,262	
Law Enforcement Supplies		3,644	
Other Supplies and Materials		500	
Communication Equipment		247	
Total Administration of the Sexual Offender Registry			8,653

Jail

Deputy(ies)	\$	3,519,821	
Captain(s)		69,680	
Lieutenant(s)		269,827	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Sergeant(s)	\$	121,070	
Secretary(ies)		79,255	
Part-time Personnel		32,933	
Other Salaries and Wages		157,907	
Social Security		251,735	
Pensions		389,282	
Employee and Dependent Insurance		1,315,207	
Unemployment Compensation		3,389	
Employer Medicare		58,872	
Communication		14,892	
Maintenance and Repair Services - Buildings		1,462	
Maintenance and Repair Services - Equipment		5,738	
Maintenance and Repair Services - Vehicles		14,023	
Medical and Dental Services		955,856	
Rentals		4,993	
Other Contracted Services		6,000	
Custodial Supplies		86,629	
Drugs and Medical Supplies		286,846	
Food Preparation Supplies		5,528	
Food Supplies		697,249	
Gasoline		15,999	
Law Enforcement Supplies		4,717	
Office Supplies		7,898	
Uniforms		24,041	
Other Supplies and Materials		4,729	
Workers' Compensation Insurance		147,035	
In Service/Staff Development		1,200	
Law Enforcement Equipment		2,416	
Office Equipment		6,886	
Total Jail			\$ 8,563,115

Workhouse

County Official/Administrative Officer	\$	8,247	
Deputy(ies)		41,100	
Guards		82,201	
Social Security		7,533	
Pensions		12,036	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		106	
Employer Medicare		1,762	
Food Supplies		9,975	
Gasoline		16,000	
Prisoners Clothing		13,745	
Other Supplies and Materials		22,806	
Workers' Compensation Insurance		3,021	
Total Workhouse			253,419

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Public Safety (Cont.)

Juvenile Services

Assistant(s)	\$	198,213	
Longevity Pay		5,500	
Social Security		12,102	
Pensions		16,688	
Employee and Dependent Insurance		46,516	
Unemployment Compensation		211	
Employer Medicare		2,830	
Communication		855	
Dues and Memberships		500	
Maintenance Agreements		5,250	
Rentals		2,272	
Travel		2,062	
Other Contracted Services		30,929	
Office Supplies		1,559	
Other Supplies and Materials		323	
Liability Insurance		1,364	
Workers' Compensation Insurance		7,176	
Building Improvements		4,205	
Total Juvenile Services			\$ 338,555

Commissary

Medical and Dental Services	\$	200,000	
Drugs and Medical Supplies		107,074	
Food Supplies		93,464	
Prisoners Clothing		16,991	
Other Supplies and Materials		11	
Total Commissary			417,540

Civil Defense

County Official/Administrative Officer	\$	91,943	
Assistant(s)		166,576	
Captain(s)		301,579	
Lieutenant(s)		424,201	
Accountants/Bookkeepers		65,685	
Data Processing Personnel		66,355	
Guidance Personnel		65,722	
Psychological Personnel		75,940	
Salary Supplements		35,740	
Foremen		45,525	
Mechanic(s)		84,068	
Dispatchers/Radio Operators		306,584	
Secretary(ies)		28,464	
Clerical Personnel		76,748	
Temporary Personnel		181,346	
Longevity Pay		137,600	
Overtime Pay		830,614	
Other Salaries and Wages		4,819,228	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Public Safety (Cont.)

Civil Defense (Cont.)

Social Security	\$	461,914	
Pensions		852,283	
Employee and Dependent Insurance		1,710,843	
Unemployment Compensation		1,726	
Employer Medicare		108,028	
Communication		61,978	
Laundry Service		4,234	
Maintenance and Repair Services - Equipment		28,648	
Maintenance and Repair Services - Vehicles		144,600	
Postal Charges		1,195	
Rentals		22,745	
Travel		3,759	
Other Contracted Services		138,460	
Custodial Supplies		15,852	
Data Processing Supplies		13,013	
Diesel Fuel		213,700	
Drugs and Medical Supplies		219,362	
Equipment Parts - Heavy		23,627	
Equipment Parts - Light		9,437	
Office Supplies		3,418	
Small Tools		22,323	
Tires and Tubes		17,990	
Uniforms		71,010	
Utilities		140,903	
Other Supplies and Materials		9,870	
Building and Contents Insurance		13,000	
Liability Insurance		41,810	
Vehicle and Equipment Insurance		90,000	
Workers' Compensation Insurance		447,517	
In Service/Staff Development		98,331	
Hazardous Waste Cleanup		5,362	
Other Charges		11,130	
Communication Equipment		9,497	
Data Processing Equipment		9,588	
Motor Vehicles		49,597	
Office Equipment		4,156	
Other Equipment		157,333	
Total Civil Defense			\$ 13,042,157

County Coroner/Medical Examiner

Medical and Dental Services	\$	55,000	
Other Contracted Services		185,422	
Liability Insurance		760	
Workers' Compensation Insurance		2,588	
Total County Coroner/Medical Examiner			243,770

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Public Safety (Cont.)

Public Safety Grants Program

Other Capital Outlay	\$ 89,839	
Total Public Safety Grants Program		\$ 89,839

Public Health and Welfare

Local Health Center

Medical Personnel	\$ 170	
Social Security	11	
Pensions	16	
Employee and Dependent Insurance	448	
Unemployment Compensation	1	
Employer Medicare	2	
Communication	5,779	
Maintenance and Repair Services - Equipment	438	
Custodial Supplies	1,904	
Drugs and Medical Supplies	2,799	
Office Supplies	8,098	
Utilities	18,925	
Building and Contents Insurance	2,260	
Liability Insurance	4,158	
Workers' Compensation Insurance	2,291	
Total Local Health Center		47,300

Rabies and Animal Control

Supervisor/Director	\$ 60,750	
Paraprofessionals	137,358	
Part-time Personnel	13,829	
Longevity Pay	3,700	
Overtime Pay	6,760	
Social Security	13,041	
Pensions	20,349	
Employee and Dependent Insurance	58,145	
Unemployment Compensation	136	
Employer Medicare	3,050	
Communication	1,871	
Maintenance and Repair Services - Vehicles	3,377	
Other Contracted Services	2,730	
Drugs and Medical Supplies	2,656	
Gasoline	6,000	
Office Supplies	1,437	
Uniforms	1,696	
Utilities	8,779	
Other Supplies and Materials	3,737	
Building and Contents Insurance	500	
Liability Insurance	1,255	
Vehicle and Equipment Insurance	2,000	
Workers' Compensation Insurance	3,596	
In Service/Staff Development	2,645	
Total Rabies and Animal Control		359,397

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Other Local Health Services

Medical Personnel	\$	562,390	
Longevity Pay		17,100	
Social Security		33,994	
Pensions		53,024	
Employee and Dependent Insurance		232,132	
Unemployment Compensation		416	
Employer Medicare		7,950	
Travel		3,096	
Other Supplies and Materials		2,500	
Liability Insurance		4,900	
Total Other Local Health Services			\$ 917,502

Appropriation to State

Salary Supplements	\$	155,314	
Total Appropriation to State			155,314

Other Local Welfare Services

Contributions	\$	5,600	
Total Other Local Welfare Services			5,600

Other Public Health and Welfare

Clerical Personnel	\$	37,916	
Longevity Pay		1,000	
Social Security		2,178	
Pensions		3,561	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		30	
Employer Medicare		509	
Liability Insurance		190	
Workers' Compensation Insurance		75	
Total Other Public Health and Welfare			57,088

Social, Cultural, and Recreational Services

Libraries

Librarians	\$	759,750	
Social Security		45,256	
Pensions		67,759	
Employee and Dependent Insurance		196,097	
Unemployment Compensation		695	
Employer Medicare		10,585	
Contributions		38,133	
Other Supplies and Materials		67,751	
Liability Insurance		3,500	
Workers' Compensation Insurance		1,251	
Total Libraries			1,190,777

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Other Social, Cultural, and Recreational

Contributions	\$ 62,500	
Total Other Social, Cultural, and Recreational		\$ 62,500

Agriculture and Natural Resources

Agricultural Extension Service

Communication	\$ 3,651	
Dues and Memberships	770	
Matching Share	236,037	
Rentals	3,448	
Travel	74	
Office Supplies	2,135	
Liability Insurance	1,008	
Workers' Compensation Insurance	117	
Office Equipment	763	
Total Agricultural Extension Service		248,003

Forest Service

Contributions	\$ 2,000	
Total Forest Service		2,000

Soil Conservation

Secretary(ies)	\$ 39,770	
Longevity Pay	2,500	
Social Security	2,328	
Pensions	3,868	
Employee and Dependent Insurance	11,629	
Unemployment Compensation	97	
Employer Medicare	545	
Contributions	41,500	
Liability Insurance	318	
Workers' Compensation Insurance	77	
Total Soil Conservation		102,632

Storm Water Management

County Official/Administrative Officer	\$ 61,838	
Assistant(s)	50,753	
Clerical Personnel	28,881	
Longevity Pay	2,100	
Social Security	8,279	
Pensions	13,137	
Employee and Dependent Insurance	34,887	
Unemployment Compensation	96	
Employer Medicare	1,936	
Communication	4,147	
Consultants	38,997	
Contracts with Other Public Agencies	3,460	
Maintenance and Repair Services - Vehicles	1,352	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Storm Water Management (Cont.)

Postal Charges	\$	308	
Printing, Stationery, and Forms		2,200	
Travel		430	
Other Contracted Services		46,044	
Gasoline		6,703	
Office Supplies		4,648	
Other Supplies and Materials		2,541	
Liability Insurance		1,685	
Vehicle and Equipment Insurance		1,118	
Workers' Compensation Insurance		3,807	
In Service/Staff Development		650	
Total Storm Water Management			\$ 319,997

Other Operations

Tourism

Supervisor/Director	\$	57,091	
Deputy(ies)		32,292	
Part-time Personnel		27,320	
Longevity Pay		200	
Social Security		6,922	
Pensions		10,697	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		89	
Employer Medicare		1,619	
Advertising		125,862	
Communication		2,779	
Dues and Memberships		5,963	
Printing, Stationery, and Forms		10,141	
Rentals		1,751	
Travel		2,817	
Other Contracted Services		12,526	
Office Supplies		632	
Liability Insurance		1,071	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		216	
Other Charges		5,456	
Total Tourism			340,531

Industrial Development

Contributions	\$	280,368	
Total Industrial Development			280,368

Other Economic and Community Development

Contributions	\$	52,500	
Total Other Economic and Community Development			52,500

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Other Operations (Cont.)

Veterans' Services

Supervisor/Director	\$	51,956	
Secretary(ies)		72,619	
Longevity Pay		2,800	
Social Security		7,164	
Pensions		11,724	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		196	
Employer Medicare		1,675	
Communication		5,750	
Dues and Memberships		4,905	
Maintenance and Repair Services - Office Equipment		351	
Rentals		2,464	
Travel		3,330	
Other Contracted Services		7,404	
Office Supplies		3,758	
Building and Contents Insurance		2,000	
Liability Insurance		714	
Vehicle and Equipment Insurance		500	
Workers' Compensation Insurance		254	
Office Equipment		2,475	
Total Veterans' Services			\$ 216,926

Other Charges

Employee and Dependent Insurance	\$	400,000	
Medical Insurance		1,101,141	
Audit Services		60,572	
Dues and Memberships		63,931	
Financial Advisory Services		736	
Legal Notices, Recording, and Court Costs		9,720	
Matching Share		50,000	
Trustee's Commission		994,070	
Other Self-insured Claims		175,000	
Other Charges		114,058	
Airport Improvement		25,000	
Total Other Charges			2,994,228

Contributions to Other Agencies

Contributions	\$	236,820	
Total Contributions to Other Agencies			236,820

Miscellaneous

Deputy(ies)	\$	64,757	
Part-time Personnel		8,439	
Longevity Pay		400	
Social Security		4,519	
Pensions		6,085	
Employee and Dependent Insurance		11,629	

(Continued)

Exhibit L-8

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

General Fund (Cont.)

Other Operations (Cont.)

Miscellaneous (Cont.)

Unemployment Compensation	\$	47	
Employer Medicare		1,057	
Advertising		1,133	
Communication		9,097	
Maintenance and Repair Services - Equipment		7,410	
Other Supplies and Materials		7,186	
Liability Insurance		457	
Vehicle and Equipment Insurance		1,400	
Workers' Compensation Insurance		150	
Communication Equipment		5,783	
Total Miscellaneous			\$ 129,549

Principal on Debt

General Government

Principal on Notes	\$	321,000	
Principal on Other Loans		22,499	
Total General Government			343,499

Interest on Debt

General Government

Interest on Notes	\$	36,828	
Total General Government			36,828

Total General Fund \$ 60,733,809

Ambulance Service Fund

Public Health and Welfare

Ambulance/Emergency Medical Services

Equipment Parts - Heavy	\$	1,499	
Trustee's Commission		35	
Health Equipment		450,400	
Other Equipment		19,839	
Total Ambulance/Emergency Medical Services			\$ 471,773

Total Ambulance Service Fund 471,773

Special Purpose Fund

General Government

County Buildings

Trustee's Commission	\$	137,485	
Total County Buildings			\$ 137,485

Other Operations

Contributions to Other Agencies

Contributions	\$	1,424,425	
Total Contributions to Other Agencies			1,424,425

Total Special Purpose Fund 1,561,910

(Continued)

Exhibit L-8

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

Drug Control Fund

Public Safety

Drug Enforcement

Communication	\$	3,429	
Confidential Drug Enforcement Payments		40,000	
Dues and Memberships		2,128	
Towing Services		200	
Travel		1,947	
Veterinary Services		1,420	
Law Enforcement Supplies		10,428	
Other Supplies and Materials		10,882	
Trustee's Commission		1,139	
In Service/Staff Development		7,495	
Communication Equipment		2,330	
Law Enforcement Equipment		19,400	
Total Drug Enforcement			<u>\$ 100,798</u>

Total Drug Control Fund \$ 100,798

Sports and Recreation Fund

Other Operations

Contributions to Other Agencies

Contributions	\$	793,431	
Total Contributions to Other Agencies			<u>\$ 793,431</u>

Total Sports and Recreation Fund 793,431

Agriculture Center Fund

Social, Cultural, and Recreational Services

Other Social, Cultural, and Recreational

Supervisor/Director	\$	60,232	
Deputy(ies)		65,000	
Foremen		49,442	
Longevity Pay		1,200	
Other Salaries and Wages		82,419	
Social Security		15,357	
Pensions		23,518	
Employee and Dependent Insurance		69,744	
Unemployment Compensation		765	
Employer Medicare		3,592	
Advertising		45,012	
Communication		7,185	
Maintenance and Repair Services - Buildings		11,239	
Maintenance and Repair Services - Equipment		14,085	
Printing, Stationery, and Forms		1,231	
Travel		4,855	
Other Contracted Services		11,830	
Custodial Supplies		11,969	
Office Supplies		1,393	
Utilities		164,091	

(Continued)

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

Agriculture Center Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Other Social, Cultural, and Recreational (Cont.)

Other Supplies and Materials	\$	3,319	
Building and Contents Insurance		11,500	
Liability Insurance		2,416	
Vehicle and Equipment Insurance		1,600	
Workers' Compensation Insurance		7,192	
Other Charges		2,203	
Office Equipment		1,434	
Other Equipment		5,062	
Total Other Social, Cultural, and Recreational			\$ 678,885

Agriculture and Natural Resources

Other Agriculture and Natural Resources

County Official/Administrative Officer	\$	81,105	
Assistant(s)		55,041	
Longevity Pay		6,900	
Other Salaries and Wages		349,888	
Social Security		29,514	
Pensions		43,783	
Employee and Dependent Insurance		139,548	
Unemployment Compensation		1,874	
Employer Medicare		6,903	
Advertising		6,290	
Communication		4,970	
Maintenance and Repair Services - Buildings		24,374	
Maintenance and Repair Services - Equipment		47,768	
Printing, Stationery, and Forms		603	
Other Contracted Services		142,656	
Crushed Stone		9,194	
Custodial Supplies		16,498	
Gasoline		37,895	
Office Supplies		765	
Utilities		319,201	
Other Supplies and Materials		16,409	
Building and Contents Insurance		16,000	
Liability Insurance		5,003	
Trustee's Commission		28,921	
Vehicle and Equipment Insurance		9,500	
Workers' Compensation Insurance		15,604	
Other Equipment		84,306	
Other Construction		37,979	
Total Other Agriculture and Natural Resources			<u>1,538,492</u>

Total Agriculture Center Fund \$ 2,217,377

(Continued)

Exhibit L-8

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

ARP Act Grant Fund

Finance

Other Finance

Bonus Payments	\$ 2,796,750	
Social Security	171,880	
Pensions	235,561	
Employer Medicare	40,350	
Total Other Finance		\$ 3,244,541

Public Safety

Other Public Safety

Communication Equipment	\$ 2,092,713	
Total Other Public Safety		<u>2,092,713</u>

Total ARP Act Grant Fund \$ 5,337,254

Constitutional Officers - Fees Fund

General Government

Register of Deeds

Constitutional Officers' Operating Expenses	\$ 451,524	
Total Register of Deeds		\$ 451,524

Finance

County Trustee's Office

Constitutional Officers' Operating Expenses	\$ 472,234	
Total County Trustee's Office		472,234

County Clerk's Office

Constitutional Officers' Operating Expenses	\$ 1,108,880	
Total County Clerk's Office		1,108,880

Administration of Justice

Chancery Court

Special Commissioner Fees/Special Master Fees	\$ 163,999	
Total Chancery Court		<u>163,999</u>

Total Constitutional Officers - Fees Fund 2,196,637

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 126,814
Assistant(s)	107,279
Accountants/Bookkeepers	60,208
Clerical Personnel	41,602
Overtime Pay	2,200
Board and Committee Members Fees	67,200
Dues and Memberships	4,678
Legal Notices, Recording, and Court Costs	295
Licenses	235

(Continued)

Exhibit L-8

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Administration (Cont.)

Maintenance Agreements	\$	2,215	
Maintenance and Repair Services - Office Equipment		1,392	
Postal Charges		403	
Rentals		4,357	
Travel		750	
Other Contracted Services		3,466	
Data Processing Supplies		2,598	
Office Supplies		1,387	
Other Charges		927	
Building Improvements		1,895	
Total Administration			\$ 429,901

Highway and Bridge Maintenance

Equipment Operators	\$	1,313,168	
Truck Drivers		701,874	
Laborers		209,020	
Engineering Services		1,400	
Licenses		200	
Other Contracted Services		284,507	
Asphalt - Hot Mix		773,345	
Asphalt - Liquid		15,287	
Crushed Stone		65,456	
Other Road Materials		2,000	
Road Signs		41,689	
Salt		33,103	
Chemicals		4,000	
Other Supplies and Materials		3,000	
Total Highway and Bridge Maintenance			3,448,049

Operation and Maintenance of Equipment

Foremen	\$	62,547	
Mechanic(s)		215,516	
Laborers		92,711	
Maintenance and Repair Services - Equipment		86,622	
Towing Services		450	
Diesel Fuel		134,681	
Equipment Parts - Heavy		73,772	
Equipment Parts - Light		60,708	
Food Supplies		381	
Garage Supplies		4,852	
Gasoline		118,948	
Lubricants		5,910	
Small Tools		1,826	
Tires and Tubes		47,718	
Other Supplies and Materials		2,853	
Total Operation and Maintenance of Equipment			909,495

(Continued)

Exhibit L-8

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Other Charges

Communication	\$	6,190	
Electricity		25,687	
Natural Gas		7,619	
Water and Sewer		2,420	
Building and Contents Insurance		4,500	
Liability Insurance		34,100	
Premiums on Corporate Surety Bonds		203	
Trustee's Commission		147,526	
Vehicle and Equipment Insurance		63,000	
Total Other Charges			\$ 291,245

Employee Benefits

Social Security	\$	180,522	
Pensions		297,235	
Employee and Dependent Insurance		802,401	
Unemployment Compensation		3,923	
Employer Medicare		42,366	
Termination Benefits		92,037	
Workers' Compensation Insurance		270,911	
Total Employee Benefits			1,689,395

Capital Outlay

Bridge Construction	\$	4,950	
Building Construction		22,381	
Building Improvements		3,544	
Highway Equipment		189,025	
Motor Vehicles		15,225	
Total Capital Outlay			235,125

Total Highway/Public Works Fund \$ 7,003,210

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$	1,944,160	
Principal on Notes		330,000	
Total General Government			\$ 2,274,160

Education

Principal on Bonds	\$	9,625,840	
Principal on Other Loans		422,030	
Total Education			10,047,870

Interest on Debt

General Government

Interest on Bonds	\$	1,565,636	
Interest on Notes		46,220	
Total General Government			1,611,856

(Continued)

Exhibit L-8

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

General Debt Service Fund (Cont.)

Interest on Debt (Cont.)

Education

Interest on Bonds	\$ 9,485,268	
Interest on Other Loans	125,628	
Total Education	<u> </u>	\$ 9,610,896

Other Debt Service

General Government

Trustee's Commission	\$ 432,401	
Other Debt Service	14,525	
Total General Government	<u> </u>	446,926

Total General Debt Service Fund \$ 23,991,708

Rural Debt Service Fund

Principal on Debt

Education

Principal on Bonds	\$ 6,395,000	
Total Education	<u> </u>	\$ 6,395,000

Interest on Debt

Education

Interest on Bonds	\$ 3,201,464	
Total Education	<u> </u>	3,201,464

Other Debt Service

Education

Trustee's Commission	\$ 62,511	
Other Debt Service	7,000	
Total Education	<u> </u>	69,511

Total Rural Debt Service Fund 9,665,975

General Capital Projects Fund

General Government

Election Commission

Building Improvements	\$ 180,239	
Total Election Commission	<u> </u>	\$ 180,239

Public Safety

Jail

Building Construction	\$ 25,411,982	
Total Jail	<u> </u>	25,411,982

Civil Defense

Building Construction	\$ 1,687,109	
Total Civil Defense	<u> </u>	1,687,109

(Continued)

Exhibit L-8

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

General Capital Projects Fund (Cont.)

Agriculture and Natural Resources

Other Agriculture and Natural Resources

Trustee's Commission	\$	50,000	
Building Construction		3,964,336	
Other Construction		67,457	
Other Capital Outlay		251,110	
Total Other Agriculture and Natural Resources			\$ 4,332,903

Total General Capital Projects Fund \$ 31,612,233

High School Building Projects Fund

Capital Projects

Education Capital Projects

Contributions	\$	33,072	
Total Education Capital Projects			\$ 33,072

Total High School Building Projects Fund 33,072

HUD Grant Projects Fund

Other Operations

Housing and Urban Development

Other Construction	\$	411,991	
Total Housing and Urban Development			\$ 411,991

Total HUD Grant Projects Fund 411,991

Highway Capital Projects Fund

Capital Projects

Highway and Street Capital Projects

Asphalt - Hot Mix	\$	1,779,523	
Trustee's Commission		43,166	
Total Highway and Street Capital Projects			\$ 1,822,689

Total Highway Capital Projects Fund 1,822,689

Other Capital Projects Fund

General Government

Election Commission

Building Improvements	\$	750,000	
Voting Machines		127,547	
Total Election Commission			\$ 877,547

County Buildings

Heating and Air Conditioning Equipment	\$	28,835	
Total County Buildings			28,835

Public Safety

Civil Defense

Other Equipment	\$	338,000	
Total Civil Defense			338,000

(Continued)

Exhibit L-8

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

<u>Other Capital Projects Fund (Cont.)</u>		
<u>Public Health and Welfare</u>		
<u>Rabies and Animal Control</u>		
Motor Vehicles	\$ 29,035	
Total Rabies and Animal Control		\$ 29,035
<u>Social, Cultural, and Recreational Services</u>		
<u>Other Social, Cultural, and Recreational</u>		
Other Contracted Services	\$ 10,000	
Site Development	153,294	
Total Other Social, Cultural, and Recreational		163,294
<u>Agriculture and Natural Resources</u>		
<u>Other Agriculture and Natural Resources</u>		
Asphalt	\$ 100,000	
Crushed Stone	47,583	
Land	552,604	
Motor Vehicles	9,800	
Other Construction	5,343	
Total Other Agriculture and Natural Resources		715,330
<u>Capital Projects</u>		
<u>General Administration Projects</u>		
Trustee's Commission	\$ 69,465	
Total General Administration Projects		69,465
Total Other Capital Projects Fund		<u>\$ 2,221,506</u>
Total Governmental Funds - Primary Government		<u>\$ 150,175,373</u>

Exhibit L-9

Wilson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$ 56,154,357	
Career Ladder Program	87,700	
Educational Assistants	2,022,880	
Other Salaries and Wages	354,768	
Social Security	3,534,899	
Pensions	5,092,864	
Life Insurance	83,170	
Medical Insurance	7,715,666	
Dental Insurance	619,001	
Unemployment Compensation	66,227	
Employer Medicare	828,970	
Retirement - Hybrid Stabilization	3,577	
Contracts with Private Agencies	15,698	
Contributions	272,963	
Travel	149	
Contracts for Substitute Teachers - Certified	454,030	
Contracts for Substitute Teachers - Non-certified	716,335	
Other Contracted Services	213,766	
Instructional Supplies and Materials	690,547	
Other Supplies and Materials	51,834	
Fee Waivers	42,861	
Other Charges	35,531	
Regular Instruction Equipment	155,112	
Total Regular Instruction Program		\$ 79,212,905

Special Education Program

Teachers	\$ 4,385,709	
Homebound Teachers	145,682	
Educational Assistants	2,929,151	
Speech Pathologist	1,163,849	
Social Security	513,457	
Pensions	745,520	
Life Insurance	18,041	
Medical Insurance	1,370,271	
Dental Insurance	126,246	
Unemployment Compensation	12,490	
Employer Medicare	120,083	
Maintenance and Repair Services - Equipment	368	
Contracts for Substitute Teachers - Certified	13,989	
Contracts for Substitute Teachers - Non-certified	172,476	
Other Contracted Services	2,577	
Instructional Supplies and Materials	60,815	
Other Supplies and Materials	70,996	
Special Education Equipment	19,731	
Total Special Education Program		11,871,451

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program

Teachers	\$	4,566,703	
Social Security		273,839	
Pensions		400,938	
Life Insurance		6,224	
Medical Insurance		520,085	
Dental Insurance		48,061	
Unemployment Compensation		4,262	
Employer Medicare		64,043	
Communication		896	
Maintenance and Repair Services - Equipment		10,228	
Travel		6,066	
Contracts for Substitute Teachers - Certified		18,398	
Contracts for Substitute Teachers - Non-certified		80,719	
Other Contracted Services		66,300	
Instructional Supplies and Materials		165,406	
Vocational Instruction Equipment		127,590	
Total Career and Technical Education Program			\$ 6,359,758

Support Services

Attendance

Supervisor/Director	\$	104,903	
Secretary(ies)		52,245	
Social Security		9,621	
Pensions		15,584	
Life Insurance		147	
Medical Insurance		13,230	
Dental Insurance		1,200	
Unemployment Compensation		98	
Employer Medicare		2,250	
Other Charges		9,986	
Total Attendance			209,264

Health Services

Supervisor/Director	\$	99,750	
Medical Personnel		1,521,594	
Other Salaries and Wages		52,243	
Social Security		99,421	
Pensions		141,874	
Life Insurance		1,913	
Medical Insurance		164,377	
Dental Insurance		14,910	
Unemployment Compensation		1,680	
Employer Medicare		23,252	
Retirement - Hybrid Stabilization		53	
Travel		828	
Other Contracted Services		15,037	

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Health Services (Cont.)

Other Supplies and Materials	\$	10,746	
Other Charges		45,845	
Total Health Services			\$ 2,193,523

Other Student Support

Guidance Personnel	\$	1,908,012	
Social Security		113,742	
Pensions		153,659	
Life Insurance		2,360	
Medical Insurance		203,315	
Dental Insurance		18,021	
Unemployment Compensation		2,295	
Employer Medicare		26,601	
Evaluation and Testing		164,893	
Other Supplies and Materials		11,857	
In Service/Staff Development		16,293	
Total Other Student Support			2,621,048

Regular Instruction Program

Supervisor/Director	\$	922,408	
Librarians		1,256,196	
Clerical Personnel		275,121	
Other Salaries and Wages		44,200	
Social Security		149,895	
Pensions		235,530	
Life Insurance		2,673	
Medical Insurance		219,251	
Dental Insurance		19,287	
Unemployment Compensation		2,428	
Employer Medicare		35,056	
Retirement - Hybrid Stabilization		466	
Other Fringe Benefits		500,000	
Travel		24,076	
Other Contracted Services		142,000	
Library Books/Media		112,646	
Other Supplies and Materials		39,017	
Other Charges		54,856	
Total Regular Instruction Program			4,035,106

Special Education Program

Supervisor/Director	\$	217,873	
Psychological Personnel		680,097	
Assessment Personnel		268,488	
Secretary(ies)		142,038	
Other Salaries and Wages		143,478	
Social Security		87,810	

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Special Education Program (Cont.)

Pensions	\$	129,126	
Life Insurance		1,658	
Medical Insurance		136,600	
Dental Insurance		12,840	
Unemployment Compensation		1,190	
Employer Medicare		20,536	
Contracts with Private Agencies		1,242,095	
Travel		39,398	
Other Supplies and Materials		13,666	
In Service/Staff Development		32,967	
Total Special Education Program			\$ 3,169,860

Career and Technical Education Program

Supervisor/Director	\$	99,750	
Accountants/Bookkeepers		49,362	
Social Security		9,015	
Pensions		11,614	
Life Insurance		148	
Medical Insurance		13,230	
Dental Insurance		1,200	
Unemployment Compensation		82	
Employer Medicare		2,108	
Total Career and Technical Education Program			186,509

Technology

Supervisor/Director	\$	99,750	
Instructional Computer Personnel		1,054,695	
Social Security		70,105	
Pensions		103,498	
Life Insurance		1,334	
Medical Insurance		119,254	
Dental Insurance		10,817	
Unemployment Compensation		921	
Employer Medicare		16,396	
Communication		18,611	
Maintenance and Repair Services - Equipment		70,474	
Internet Connectivity		244,406	
Travel		1,566	
Other Contracted Services		2,058,174	
Data Processing Supplies		52,906	
Total Technology			3,922,907

Board of Education

Secretary(ies)	\$	16,815	
Board and Committee Members Fees		85,581	
Social Security		3,334	

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Board of Education (Cont.)

Unemployment Compensation	\$	58	
Employer Medicare		1,485	
Audit Services		20,533	
Dues and Memberships		22,920	
Legal Services		6,595	
Travel		3,627	
Other Contracted Services		5,017	
Other Supplies and Materials		1,814	
Liability Insurance		1,182,740	
Trustee's Commission		1,236,482	
Workers' Compensation Insurance		294,882	
Other Charges		33,000	
Total Board of Education			\$ 2,914,883

Director of Schools

County Official/Administrative Officer	\$	170,000	
Career Ladder Program		1,000	
Secretary(ies)		63,000	
Other Salaries and Wages		89,250	
Social Security		19,969	
Pensions		31,441	
Life Insurance		222	
Medical Insurance		19,845	
Dental Insurance		1,800	
Unemployment Compensation		147	
Employer Medicare		4,670	
Communication		43,381	
Contributions		35,000	
Postal Charges		8,864	
Travel		2,654	
Other Contracted Services		14,039	
Other Charges		2,970	
Total Director of Schools			508,252

Office of the Principal

Principals	\$	2,124,101	
Accountants/Bookkeepers		981,924	
Assistant Principals		3,635,822	
Secretary(ies)		3,085,792	
Social Security		590,430	
Pensions		950,377	
Life Insurance		11,217	
Medical Insurance		906,017	
Dental Insurance		85,328	
Unemployment Compensation		7,873	
Employer Medicare		138,084	

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Office of the Principal (Cont.)

Communication	\$	65,988	
Other Contracted Services		223,292	
Office Supplies		67,897	
Total Office of the Principal			\$ 12,874,142

Fiscal Services

Supervisor/Director	\$	123,750	
Accountants/Bookkeepers		691,706	
Social Security		49,927	
Pensions		74,615	
Life Insurance		862	
Medical Insurance		70,450	
Dental Insurance		6,990	
Unemployment Compensation		533	
Employer Medicare		11,676	
Data Processing Services		2,828	
Data Processing Supplies		5,847	
Office Supplies		2,481	
In Service/Staff Development		2,005	
Total Fiscal Services			1,043,670

Human Services/Personnel

Supervisor/Director	\$	123,750	
Clerical Personnel		526,862	
Social Security		38,171	
Pensions		61,815	
Life Insurance		647	
Medical Insurance		57,812	
Dental Insurance		5,244	
Unemployment Compensation		483	
Employer Medicare		8,927	
Other Contracted Services		1,531	
In Service/Staff Development		7,491	
Other Charges		51,352	
Total Human Services/Personnel			884,085

Operation of Plant

Supervisor/Director	\$	68,250	
Social Security		3,740	
Pensions		6,245	
Life Insurance		74	
Medical Insurance		6,615	
Dental Insurance		600	
Unemployment Compensation		49	
Employer Medicare		875	
Janitorial Services		4,012,885	

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Operation of Plant (Cont.)

Disposal Fees	\$	165,444	
Other Contracted Services		601,189	
Electricity		4,138,416	
Natural Gas		561,587	
Water and Sewer		924,943	
Other Supplies and Materials		6,149	
Boiler Insurance		28,752	
Total Operation of Plant			\$ 10,525,813

Maintenance of Plant

Supervisor/Director	\$	99,750	
Secretary(ies)		52,243	
Maintenance Personnel		954,909	
Social Security		66,299	
Pensions		100,842	
Life Insurance		1,513	
Medical Insurance		115,432	
Dental Insurance		11,670	
Unemployment Compensation		1,117	
Employer Medicare		15,533	
Other Contracted Services		277,139	
Other Supplies and Materials		767,961	
Total Maintenance of Plant			2,464,408

Transportation

Supervisor/Director	\$	78,750	
Mechanic(s)		440,913	
Bus Drivers		4,557,270	
Part-time Personnel		312,093	
Other Salaries and Wages		351,516	
Social Security		344,842	
Pensions		511,819	
Life Insurance		7,883	
Medical Insurance		558,558	
Dental Insurance		55,890	
Unemployment Compensation		10,548	
Employer Medicare		81,801	
Communication		12,807	
Laundry Service		8,120	
Maintenance and Repair Services - Equipment		917	
Maintenance and Repair Services - Vehicles		433,287	
Diesel Fuel		916,855	
Equipment and Machinery Parts		3,502	
Gasoline		110,115	
Utilities		7,777	
Other Supplies and Materials		10,679	

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Support Services (Cont.)

Transportation (Cont.)

Vehicle and Equipment Insurance	\$	161,736	
In Service/Staff Development		10,203	
Other Charges		31,523	
Data Processing Equipment		10,533	
Transportation Equipment		73,387	
Total Transportation			\$ 9,103,324

Operation of Non-Instructional Services

Food Service

Food Supplies	\$	10,229	
Total Food Service			10,229

Community Services

Clerical Personnel	\$	52,243	
Other Salaries and Wages		406,682	
Social Security		27,332	
Pensions		43,549	
Life Insurance		518	
Medical Insurance		46,305	
Dental Insurance		4,200	
Unemployment Compensation		335	
Employer Medicare		6,514	
Other Charges		31,091	
Total Community Services			618,769

Early Childhood Education

Teachers	\$	614,864	
Educational Assistants		220,319	
Social Security		50,454	
Pensions		78,224	
Life Insurance		1,526	
Medical Insurance		121,846	
Dental Insurance		11,052	
Unemployment Compensation		1,048	
Employer Medicare		11,784	
Contracts for Substitute Teachers - Certified		108	
Contracts for Substitute Teachers - Non-certified		11,511	
Other Supplies and Materials		29,525	
Total Early Childhood Education			1,152,261

Capital Outlay

Regular Capital Outlay

Other Capital Outlay	\$	475,341	
Total Regular Capital Outlay			475,341

(Continued)

Exhibit L-9

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

General Purpose School Fund (Cont.)

Other Debt Service

Education

Debt Service Contribution to Primary Government	\$ 780,539	
Total Education		<u>\$ 780,539</u>

Total General Purpose School Fund

\$ 157,138,047

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$ 979,030	
Educational Assistants	58,691	
Other Salaries and Wages	531,445	
Social Security	95,394	
Pensions	143,848	
Life Insurance	1,393	
Medical Insurance	111,341	
Dental Insurance	10,099	
Unemployment Compensation	1,300	
Employer Medicare	22,365	
Contracts for Substitute Teachers - Certified	2,439	
Contracts for Substitute Teachers - Non-certified	13,420	
Other Contracted Services	3,770	
Instructional Supplies and Materials	326,486	
Textbooks - Electronic	524,794	
Textbooks - Bound	2,573,506	
Software	1,295,875	
Other Supplies and Materials	5,825	
Other Charges	10,509	
Regular Instruction Equipment	13,117	
Total Regular Instruction Program		<u>\$ 6,724,647</u>

Special Education Program

Teachers	\$ 2,172,576	
Educational Assistants	25,942	
Social Security	133,115	
Pensions	192,180	
Life Insurance	3,324	
Medical Insurance	256,527	
Dental Insurance	24,468	
Unemployment Compensation	2,358	
Employer Medicare	31,131	
Contracts for Substitute Teachers - Certified	542	
Contracts for Substitute Teachers - Non-certified	5,379	
Instructional Supplies and Materials	255,967	
Special Education Equipment	10,364	
Total Special Education Program		<u>3,113,873</u>

(Continued)

Exhibit L-9

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

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program

Other Salaries and Wages	\$	63,335	
Social Security		3,713	
Pensions		2,507	
Unemployment Compensation		49	
Employer Medicare		911	
Contracts with Other School Systems		5,134	
Other Contracted Services		126,050	
Instructional Supplies and Materials		64,940	
Textbooks - Bound		17,100	
Other Supplies and Materials		33,059	
Vocational Instruction Equipment		94,152	
Total Career and Technical Education Program	\$		410,950

Support Services

Health Services

Other Charges	\$	26,614	
Total Health Services			26,614

Other Student Support

Guidance Personnel	\$	616,734	
Other Salaries and Wages		68,828	
Social Security		40,213	
Pensions		64,240	
Life Insurance		970	
Medical Insurance		74,419	
Dental Insurance		6,990	
Unemployment Compensation		148	
Employer Medicare		9,380	
Communication		1,326	
Travel		38,662	
Other Contracted Services		10,595	
Other Supplies and Materials		1,234	
In Service/Staff Development		6,791	
Other Charges		6,068	
Total Other Student Support			946,598

Regular Instruction Program

Supervisor/Director	\$	133,136	
Secretary(ies)		51,590	
Other Salaries and Wages		340,636	
Social Security		30,949	
Pensions		51,006	
Life Insurance		598	
Medical Insurance		46,822	
Dental Insurance		4,841	
Unemployment Compensation		500	

(Continued)

Exhibit L-9

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

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program (Cont.)

Employer Medicare	\$	7,528	
Communication		1,497	
Maintenance and Repair Services - Equipment		214	
Travel		1,909	
Contracts for Substitute Teachers - Certified		8,183	
Contracts for Substitute Teachers - Non-certified		32,900	
Other Contracted Services		80,346	
Instructional Supplies and Materials		63,384	
Other Supplies and Materials		31,773	
In Service/Staff Development		187,089	
Other Charges		17,347	
Other Equipment		7,442	
Total Regular Instruction Program			\$ 1,099,690

Special Education Program

Assessment Personnel	\$	81,616	
Other Salaries and Wages		116,871	
Social Security		11,244	
Pensions		14,672	
Life Insurance		185	
Medical Insurance		16,538	
Dental Insurance		1,500	
Unemployment Compensation		227	
Employer Medicare		2,630	
Contracts with Private Agencies		924,672	
Evaluation and Testing		28,746	
In Service/Staff Development		79,495	
Other Equipment		3,186	
Total Special Education Program			1,281,582

Technology

Software	\$	111,290	
Other Equipment		1,756,871	
Total Technology			1,868,161

Human Services/Personnel

Other Charges	\$	4,750	
Total Human Services/Personnel			4,750

Operation of Plant

Rentals	\$	47,480	
Total Operation of Plant			47,480

Transportation

Bus Drivers	\$	10,550	
Social Security		654	

(Continued)

Exhibit L-9

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

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Transportation (Cont.)

Pensions	\$	773	
Unemployment Compensation		12	
Employer Medicare		153	
Travel		4,905	
Diesel Fuel		4,431	
Other Charges		3,220	
Transportation Equipment		20,719	
Total Transportation			\$ 45,417

Operation of Non-Instructional Services

Food Service

Food Supplies	\$	18,195	
Total Food Service			18,195

Total School Federal Projects Fund \$ 15,587,957

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	896,947	
Cafeteria Personnel		1,290,388	
Other Salaries and Wages		635,086	
Social Security		167,256	
Pensions		253,383	
Life Insurance		4,195	
Medical Insurance		359,858	
Dental Insurance		33,237	
Unemployment Compensation		6,643	
Employer Medicare		39,888	
Communication		1,169	
Maintenance and Repair Services - Equipment		51,480	
Transportation - Other than Students		47,587	
Travel		3,674	
Disposal Fees		125,000	
Other Contracted Services		85,779	
Food Supplies		3,310,016	
USDA - Commodities		520,700	
Other Supplies and Materials		14,096	
Workers' Compensation Insurance		125,000	
In Service/Staff Development		4,943	
Food Service Equipment		13,093	
Total Food Service			\$ 7,989,418

Total Central Cafeteria Fund 7,989,418

(Continued)

Exhibit L-9

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

<u>Extended School Program Fund</u>		
<u>Operation of Non-Instructional Services</u>		
<u>Community Services</u>		
Supervisor/Director	\$ 858,998	
Part-time Personnel	895,922	
Social Security	105,905	
Pensions	159,124	
Life Insurance	3,146	
Medical Insurance	248,491	
Dental Insurance	23,769	
Unemployment Compensation	3,431	
Employer Medicare	24,930	
Communication	8,279	
Other Contracted Services	30,837	
Food Supplies	35,454	
Other Supplies and Materials	51,339	
Workers' Compensation Insurance	37,000	
Other Charges	31,512	
Total Community Services		\$ 2,518,137
Total Extended School Program Fund		\$ 2,518,137
<u>Internal School Fund</u>		
<u>Operation of Non-Instructional Services</u>		
<u>Community Services</u>		
Other Charges	\$ 10,863,034	
Total Community Services		\$ 10,863,034
Total Internal School Fund		10,863,034
<u>Education Capital Projects Fund</u>		
<u>Capital Outlay</u>		
<u>Regular Capital Outlay</u>		
Other Capital Outlay	\$ 508,366	
Total Regular Capital Outlay		\$ 508,366
<u>Capital Projects</u>		
<u>Education Capital Projects</u>		
Building Construction	\$ 17,854,775	
Other Capital Outlay	284,961	
Total Education Capital Projects		18,139,736
Total Education Capital Projects Fund		18,648,102
Total Governmental Funds - Wilson County School Department		\$ 212,744,695

Exhibit L-10

Wilson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund Type
Primary Government and Discretely Presented Wilson County School Department
For the Year Ended June 30, 2022

	Primary Government			Component Unit
	Enterprise Fund	Internal Service Funds		Wilson County School Department
	Solid Waste Disposal	Self-Insurance	County Insurance	Internal Service Fund
				Employee Insurance
<u>Operating Revenues</u>				
<u>Charges for Current Services</u>				
<u>General Service Charges</u>				
Tipping Fees	\$ 519,534	\$ 0	\$ 0	\$ 0
Solid Waste Disposal Fees	194,216	0	0	0
Self-Insurance Premiums/Contributions	0	10,637,139	0	17,860,710
Other Employee Benefit Charges/Contributions	0	0	2,185,161	0
Total Charges for Current Services	<u>\$ 713,750</u>	<u>\$ 10,637,139</u>	<u>\$ 2,185,161</u>	<u>\$ 17,860,710</u>
<u>Other Local Revenues</u>				
<u>Recurring Items</u>				
Sale of Recycled Materials	\$ 456,953	\$ 0	\$ 0	\$ 0
Retirees' Insurance Payments	0	118,825	0	0
Total Other Local Revenues	<u>\$ 456,953</u>	<u>\$ 118,825</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Operating Revenues	<u>\$ 1,170,703</u>	<u>\$ 10,755,964</u>	<u>\$ 2,185,161</u>	<u>\$ 17,860,710</u>
<u>Nonoperating Revenues</u>				
<u>Local Taxes</u>				
<u>County Property Taxes</u>				
Current Property Tax	\$ 2,454,964	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	43,814	0	0	0
Trustee's Collections - Bankruptcy	41	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Year	28,561	0	0	0
Interest and Penalty	7,605	0	0	0
<u>Statutory Local Taxes</u>				
Bank Excise Tax	27,098	0	0	0
Other Statutory Local Taxes	92	0	0	0
Total Local Taxes	<u>\$ 2,562,175</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Other Local Revenues</u>				
<u>Recurring Items</u>				
Investment Income	\$ 0	\$ 140,000	\$ 0	\$ 140,000
Miscellaneous Refunds	67,966	725,991	852	0
Insurance Recovery	0	0	138,989	0
Total Other Local Revenues	<u>\$ 67,966</u>	<u>\$ 865,991</u>	<u>\$ 139,841</u>	<u>\$ 140,000</u>
<u>State of Tennessee</u>				
<u>Other State Revenues</u>				
Other State Revenues	\$ 164,724	\$ 0	\$ 0	\$ 0
Total State of Tennessee	<u>\$ 164,724</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Nonoperating Revenues	<u>\$ 2,794,865</u>	<u>\$ 865,991</u>	<u>\$ 139,841</u>	<u>\$ 140,000</u>
Total Revenues	<u>\$ 3,965,568</u>	<u>\$ 11,621,955</u>	<u>\$ 2,325,002</u>	<u>\$ 18,000,710</u>

(Continued)

Wilson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund Type
Primary Government and Discretely Presented Wilson County School Department (Cont.)

	Primary Government			Component Unit
	Enterprise Fund	Internal Service Funds	County Insurance	Wilson County School Department
	Solid Waste Disposal	Self-Insurance	County Insurance	Internal Service Fund
				Employee Insurance
<u>Operating Expenses</u>				
<u>General Government</u>				
<u>County Commission</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 38,016	\$ 0
Total County Commission	\$ 0	\$ 0	\$ 38,016	\$ 0
<u>County Mayor/Executive</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 2,829	\$ 0
Total County Mayor/Executive	\$ 0	\$ 0	\$ 2,829	\$ 0
<u>County Buildings</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 8,002	\$ 0
Total County Buildings	\$ 0	\$ 0	\$ 8,002	\$ 0
<u>Risk Management</u>				
Liability Insurance	\$ 0	\$ 0	\$ 1,134,627	\$ 0
Worker's Compensation Insurance	0	0	916,014	0
Total Risk Management	\$ 0	\$ 0	\$ 2,050,641	\$ 0
<u>Finance</u>				
<u>County Clerk's Office</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 9,365	\$ 0
Total County Clerk's Office	\$ 0	\$ 0	\$ 9,365	\$ 0
<u>Other Finance</u>				
Office Supplies	\$ 0	\$ 19,493	\$ 0	\$ 0
Other Office Supplies and Materials	0	746	0	0
Total Other Finance	\$ 0	\$ 20,239	\$ 0	\$ 0
<u>Public Safety</u>				
<u>Sheriff's Department</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 13,577	\$ 0
Motor Vehicles	0	0	75	0
Total Sheriff's Department	\$ 0	\$ 0	\$ 13,652	\$ 0
<u>Civil Defense</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 5,804	\$ 0
Total Civil Defense	\$ 0	\$ 0	\$ 5,804	\$ 0

(Continued)

Exhibit L-10

Wilson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund Type
Primary Government and Discretely Presented Wilson County School Department (Cont.)

	<u>Primary Government</u>			<u>Component Unit</u>
	<u>Enterprise Fund</u>	<u>Internal Service Funds</u>	<u>County</u>	<u>Wilson County School Department</u>
	<u>Solid Waste Disposal</u>	<u>Self-Insurance</u>	<u>County Insurance</u>	<u>Internal Service Fund Employee Insurance</u>
<u>Operating Expenses (Cont.)</u>				
<u>Other Local Health Services</u>				
Handling Charges and Administrative Costs	\$ 0	\$ 221,098	\$ 0	\$ 0
Communication	0	1,682	0	0
Medical and Dental Services	0	360,165	0	0
Drugs and Medical Supplies	0	68,428	0	0
Office Supplies	0	1,508	0	0
Other Supplies and Materials	0	13,088	0	0
Liability Insurance	0	2,250	0	0
Total Other Local Health Services	\$ 0	\$ 668,219	\$ 0	\$ 0
<u>Convenience Centers</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 3,150	\$ 0
Total Convenience Centers	\$ 0	\$ 0	\$ 3,150	\$ 0
<u>Landfill Operations and Maintenance</u>				
Assistant(s)	\$ 63,748	\$ 0	\$ 0	\$ 0
Supervisor/Director	106,830	0	0	0
Equipment Operators	196,147	0	0	0
Truck Drivers	275,520	0	0	0
Laborers	562,040	0	0	0
Longevity Pay	18,400	0	0	0
Social Security	74,030	0	0	0
Pensions	83,554	0	0	0
Employee and Dependent Insurance	585,493	0	0	0
Unemployment Compensation	4,437	0	0	0
Employer Medicare	17,313	0	0	0
Communication	13,046	0	0	0
Contracts with Private Agencies	578,906	0	0	0
Dues and Memberships	2,074	0	0	0
Engineering Services	1,389	0	0	0
Maintenance and Repair Services - Equipment	120,533	0	0	0
Postal Charges	348	0	0	0
Rentals	28,324	0	0	0
Travel	923	0	0	0
Other Contracted Services	47,736	0	0	0
Crushed Stone	19,935	0	0	0
Diesel Fuel	184,218	0	0	0
Equipment Parts - Heavy	1,488	0	0	0
Fertilizer, Lime, and Seed	1,100	0	0	0
Gasoline	19,420	0	0	0
Lubricants	943	0	0	0

(Continued)

Exhibit L-10

Wilson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund Type
Primary Government and Discretely Presented Wilson County School Department (Cont.)

	Primary Government			Component Unit
	Enterprise Fund	Internal Service Funds	County	Wilson County School Department
	Waste Disposal	Self-Insurance	County Insurance	Internal Service Fund Employee Insurance
<u>Operating Expenses (Cont.)</u>				
<u>Public Health and Welfare (Cont.)</u>				
<u>Landfill Operations and Maintenance (Cont.)</u>				
Office Supplies	\$ 1,499	\$ 0	\$ 0	\$ 0
Tires and Tubes	25,237	0	0	0
Utilities	17,846	0	0	0
Other Supplies and Materials	7,938	0	0	0
Building and Contents Insurance	2,000	0	0	0
Liability Insurance	11,134	0	0	0
Trustee's Commission	57,278	0	0	0
Vehicle and Equipment Insurance	30,600	0	0	0
Workers' Compensation Insurance	58,083	0	0	0
Depreciation	191,961	0	0	0
Other Charges	58,498			
Total Landfill Operations and Maintenance	\$ 3,469,969	\$ 0	\$ 0	\$ 0
<u>Other Waste Disposal</u>				
Contracts with Private Agencies	\$ 3,500	\$ 0	\$ 0	\$ 0
Engineering Services	2,247	0	0	0
Disposal Fees	3,300	0	0	0
Other Contracted Services	13,110	0	0	0
Total Other Waste Disposal	\$ 22,157	\$ 0	\$ 0	\$ 0
<u>Agriculture and Natural Resources</u>				
<u>Other Agriculture and Natural Resources</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 28,941	\$ 0
Total Other Agriculture and Natural Resources	\$ 0	\$ 0	\$ 28,941	\$ 0
<u>Other Operations</u>				
<u>Employee Benefits</u>				
Handling Charges and Administrative Costs	\$ 0	\$ 39,313	\$ 0	\$ 0
Life Insurance	0	188,958	0	0
Dental Insurance	0	1,521	0	0
Disability Insurance	0	6,753	0	0
Payments to Retirees	0	747,453	0	0
Other Fringe Benefits	0	1,101	0	0
Medical and Dental Services	0	1,253,974	0	0
Other Contracted Services	0	1,264	0	0
Medical Claims	0	9,693,838	0	0
Refunds	0	1,375	0	0
Other Self-insured Claims	0	70,000	0	0
Other Charges	0	7,326	0	0
Total Employee Benefits	\$ 0	\$ 12,012,876	\$ 0	\$ 0

(Continued)

Exhibit L-10

Wilson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund Type
Primary Government and Discretely Presented Wilson County School Department (Cont.)

	<u>Primary Government</u>			<u>Component Unit</u>
	<u>Enterprise Fund</u>	<u>Internal Service Funds</u>	<u>County</u>	<u>Wilson County School Department</u>
	<u>Waste Disposal</u>	<u>Self-Insurance</u>	<u>County Insurance</u>	<u>Internal Service Fund</u>
				<u>Employee Insurance</u>
<u>Operating Expenses (Cont.)</u>				
<u>Highways</u>				
<u>Highways and Bridge Maintenance</u>				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 285	\$ 0
Total Highways and Bridge Maintenance	\$ 0	\$ 0	\$ 285	\$ 0
<u>Support Services</u>				
<u>Central and Other</u>				
Life Insurance	\$ 0	\$ 0	\$ 0	\$ 120,535
Medical Insurance	0	0	0	19,035,073
Consultants	0	0	0	13,200
Other Contracted Services	0	0	0	1,904,436
Judgements	0	0	0	861,226
Other Charges	0	0	0	7,015
Total Employee Benefits	\$ 0	\$ 0	\$ 0	\$ 21,941,485
Total Expenses	\$ 3,492,126	\$ 12,701,334	\$ 2,160,685	\$ 21,941,485

Exhibit L-11

Wilson County, Tennessee
Schedule of Detailed Additions, Deductions,
and Changes in Net Position - City Custodial Funds
For the Year Ended June 30, 2022

	Cities - Sales Tax Fund	Special School District Fund	Total
<u>Additions</u>			
<u>County Property Taxes</u>			
Current Property Tax	\$ 0	\$ 13,033,741	\$ 13,033,741
Trustee's Collections - Prior Year	0	246,627	246,627
Trustee's Collections - Bankruptcy	0	142	142
Circuit/Clerk and Master Collections - Prior Years	0	71,749	71,749
Interest and Penalty	0	26,201	26,201
<u>County Local Option Taxes</u>			
Local Option Sales Tax	41,841,687	7,828,741	49,670,428
Mixed Drink Tax	0	62,511	62,511
<u>Statutory Local Taxes</u>			
Bank Excise Tax	0	93,793	93,793
Other Statutory Local Taxes	0	320	320
<u>Licenses and Permits</u>			
Marriage Licenses	0	1,407	1,407
<u>Other Local Revenues</u>			
Contributions and Gifts	0	411	411
<u>Other State Revenues</u>			
State Revenue Sharing - Telecommunications	0	29,607	29,607
Total Additions	\$ 41,841,687	\$ 21,395,250	\$ 63,236,937
<u>Deductions</u>			
Remittance of Revenues Collected	\$ 41,433,395	\$ 21,048,771	\$ 62,482,166
Trustee's Commission	408,292	346,479	754,771
Total Deductions	\$ 41,841,687	\$ 21,395,250	\$ 63,236,937
Excess of Additions Over (Under) Deductions	\$ 0	\$ 0	\$ 0
Net Position, July 1, 2021	0	0	0
Net Position, June 30, 2022	\$ 0	\$ 0	\$ 0

STATISTICAL SECTION

This part of Wilson County’s annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government’s overall financial health. Certain information about the discretely presented Wilson County School Department is included because, in our judgment, this information is beneficial in assessing the economic condition of the primary government.

	Table(s)	Page(s)
Financial Trends:		
These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.	1-5	289-302
Revenue Capacity:		
These schedules contain information to help the reader assess the government’s most significant local revenue source, the property tax.	6-9	303-307
Debt Capacity:		
These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future. The tables on legal debt margin information and pledged-revenue coverage are not applicable to counties in Tennessee.	10-11	308-309
Demographic and Economic Information:		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.	12-13	310-311
Operating Information:		
These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.	14-16	312-314

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial report for the relevant year.

Wilson County, Tennessee
Net Position by Component
Primary Government & Discretely Presented Component Unit
Last Ten Fiscal Years
Accrual Basis of Accounting

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Primary Government										
Governmental Activities:										
Invested in Capital Assets										
Net of Related Debt	\$ 53,965,125	\$ 56,237,674	\$ 58,326,432	\$ 56,635,183	\$ 68,731,009	\$ 71,256,608	\$ 69,070,025	\$ 75,004,501	\$ 85,494,932	\$ 94,771,518
Restricted for:										
Capital Projects	1,907,685	2,582,112	2,769,224	4,136,441	2,459,028	7,840,830	5,521,921	8,330,167	50,795,794	16,368,333
General Government	43,205	42,587	70,997	100,286	150,537	468,239	320,363	139,981	2,833,667	2,927,498
Finance	17,809	16,616	20,280	19,592	51,020	84,636	121,986	161,174	189,836	240,589
Education Capital Projects	28,539,354	54,886	13,956	64,659,448	45,829,149	1,113,911	80,356,869	745,071	769,708	736,636
Administration of Justice	314,798	340,625	406,136	398,737	467,072	647,355	672,312	978,355	1,014,852	1,093,664
Debt Service	17,852,844	19,801,410	14,305,483	14,462,075	15,636,172	18,348,726	22,015,576	27,374,253	39,595,846	41,372,468
Public Safety	922,167	721,066	767,087	873,305	873,680	897,920	880,980	882,291	875,155	862,763
Public Health & Welfare	861,904	520,116	357,484	125,436	3,611	12,058	-	-	1,758,398	43,707
Agriculture & Natural Resources	730,188	833,763	1,015,470	1,471,698	1,690,951	2,372,462	2,859,903	2,603,168	3,394,652	4,959,080
Other Operations	7,848	36	1,831,302	1,260,006	-	-	-	-	-	-
Education	-	-	5,446,678	7,133,949	7,298,729	5,453,504	7,752,688	8,685,787	10,930,904	16,832,727
Highway/Public Works	6,377,732	7,918,105	8,541,383	8,864,449	9,048,801	10,257,315	10,539,202	11,902,875	13,037,802	16,767,415
Pensions	-	-	-	-	-	-	-	1,798,852	322,271	7,035,009
Unrestricted	(225,805,663)	(221,304,001)	(226,419,047)	(280,962,637)	(360,179,698)	(350,894,713)	(448,478,226)	(449,891,645)	(479,116,275)	(413,542,914)
Total Governmental Activities Net Position	\$ (114,265,004)	\$ (132,235,005)	\$ (132,547,135)	\$ (120,822,032)	\$ (207,939,939)	\$ (232,141,149)	\$ (248,366,401)	\$ (311,285,170)	\$ (268,102,458)	\$ (209,531,507)
Business-Type Activities:										
Net Investment in Capital Assets	\$ 8,747,910	\$ 8,900,915	\$ 8,852,622	\$ 8,804,378	\$ 9,637,375	\$ 9,660,704	\$ 9,397,590	\$ 9,737,345	\$ 10,171,996	\$ 10,323,865
Pensions	-	-	-	-	-	-	-	-	-	232,562
Unrestricted	3,523,949	2,959,311	2,930,248	3,061,817	3,434,105	2,520,105	2,812,623	2,609,547	2,649,804	2,738,815
Total Business-Type Activities Net Position	\$ 12,271,859	\$ 11,860,226	\$ 11,782,870	\$ 11,866,195	\$ 13,071,480	\$ 12,180,809	\$ 12,210,213	\$ 12,346,892	\$ 12,821,800	\$ 13,295,242
Total Primary Government Net Position	\$ (101,993,145)	\$ (120,374,779)	\$ (120,764,265)	\$ (108,955,837)	\$ (194,868,459)	\$ (219,960,340)	\$ (236,156,188)	\$ (298,938,278)	\$ (255,280,658)	\$ (196,236,265)
Component Unit - Wilson County Schools										
Invested in Capital Assets										
Net of Related Debt	\$ 189,373,970	\$ 217,036,604	\$ 222,782,374	\$ 220,137,497	\$ 287,369,470	\$ 320,524,331	\$ 357,410,688	\$ 402,932,709	\$ 409,002,040	\$ 416,056,826
Restricted for:										
Pensions	-	-	-	-	184,151	1,008,061	6,649,273	19,272,599	14,698,863	78,015,148
Capital Projects	117,459	2,017,560	63,684	-	-	-	-	-	-	-
Education Capital Projects	-	-	-	-	-	-	-	-	-	28,713,056
School Federal Projects	83,122	81,556	-	50,650	38,189	-	-	-	-	-
Central Cafeteria	3,619,810	3,456,709	3,316,419	3,831,990	2,936,059	3,266,153	3,095,180	2,542,603	2,634,785	-
Education	-	19,878	1,740,913	944,650	3,918	35,071	19,726	1,067	113,343	16,907,120
Basic Education Program	216,800	186,774	186,774	-	-	-	-	-	-	-
Unrestricted	12,729,779	17,212,879	15,571,778	23,933,046	48,682,187	41,675,471	22,425,954	52,979,984	82,690,912	(9,941,583)
Total Wilson County Schools Net Position	\$ 206,140,940	\$ 240,011,960	\$ 243,661,942	\$ 248,897,833	\$ 339,213,974	\$ 366,509,087	\$ 389,600,821	\$ 477,728,962	\$ 509,139,943	\$ 529,750,567

Wilson County, Tennessee
Changes In Net Position
Last Ten Fiscal Years
Accrual Basis of Accounting

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EXPENSES										
Governmental Activities:										
Governmental Activities:										
General Governmental	\$ 13,320,909	\$ 13,870,732	\$ 14,472,897	\$ 13,443,364	\$ 16,262,751	\$ 11,204,758	\$ 12,050,594	\$ 12,278,807	\$ 10,439,166	\$ 9,571,088
Finance	3,543,230	3,762,861	3,526,685	3,524,800	4,124,646	4,585,373	5,162,905	5,531,786	5,501,513	8,411,988
Administration of Justice	4,464,115	4,424,140	4,331,350	4,467,158	4,845,654	5,369,593	9,120,045	5,876,945	5,323,805	5,936,309
Public Safety	24,178,545	26,692,464	24,488,079	27,079,069	31,985,340	36,811,306	39,583,988	40,819,091	42,228,130	43,484,116
Public Health & Welfare	3,554,598	3,099,842	4,916,977	3,689,407	3,812,263	1,863,310	2,371,637	2,317,188	3,063,024	286,398
Social, Cultural, & Recreational Services	2,604,587	2,209,428	2,540,325	4,665,573	3,000,187	3,478,307	3,429,800	3,770,171	3,559,811	3,462,687
Agricultural & Natural Resources	1,379,248	1,552,864	1,420,011	2,187,998	2,299,189	2,507,247	3,674,079	1,480,216	2,741,971	2,813,122
Other Operations	418,867	-	-	-	-	-	-	-	-	-
Highway/Public Works	9,437,524	6,119,811	6,917,412	8,426,081	9,375,213	10,886,009	12,457,371	11,472,262	10,154,860	7,858,954
Education	42,480,803	29,685,412	16,554,768	6,514,906	105,910,122	47,282,720	28,004,405	91,143,287	1,424,425	1,457,497
Interest on Long-Term Debt	8,344,502	8,544,532	7,987,588	8,527,011	11,188,583	12,403,549	14,458,510	13,746,420	14,520,509	14,712,090
Other Debt Service	1,351,508	-	-	-	-	-	-	-	-	-
Total Governmental Activities	\$ 115,078,436	\$ 99,962,086	\$ 87,156,092	\$ 82,525,367	\$ 192,803,948	\$ 136,392,172	\$ 130,313,334	\$ 188,436,173	\$ 98,957,214	\$ 97,994,249
PROGRAM REVENUES										
Governmental Activities:										
General Government	\$ 2,256,213	\$ 2,698,908	\$ 2,639,030	\$ 3,285,116	\$ 3,415,432	\$ 3,486,199	\$ 3,510,238	\$ 4,268,667	\$ 5,273,586	\$ 5,166,959
Finance	3,471,468	3,662,240	3,630,449	4,055,675	4,362,384	4,753,975	4,881,442	4,909,531	5,917,309	6,243,889
Administration of Justice	2,730,510	2,449,366	2,515,360	2,439,980	2,569,740	2,827,011	3,093,574	2,544,241	1,955,117	3,115,009
Public Safety	2,361,186	2,263,578	1,625,881	2,138,609	2,617,486	2,593,358	2,142,914	2,405,388	2,392,007	2,443,913
Public Health & Welfare	991,887	2,425,605	2,732,164	2,439,173	3,401,203	2,270,507	2,912,185	2,723,268	3,386,189	3,927,626
Social, Cultural, & Recreational Services	165,808	61,282	114,386	196,347	39,562	36,656	589,558	115,318	87,808	166,503
Agricultural & Natural Resources	206,725	352,208	300,626	221,031	361,478	556,296	728,611	695,794	632,135	933,917
Other Operations	62,586	-	-	-	-	-	-	-	-	-
Highway/Public Works	9,521	26,783	34,321	20,361	25,934	57,235	-	36,294	86,120	48,701
Education	-	-	40,295	5,449	15,540	29,737	5,955	-	-	-
Operating Grants & Contributions	7,933,430	5,570,451	5,853,017	5,871,915	6,607,094	5,883,343	6,105,402	5,247,980	7,130,768	15,475,056
Capital Grants & Contributions	2,049,840	226,485	2,907,187	4,672,686	4,787,001	3,177,421	3,246,351	4,857,833	4,409,260	3,270,904
Total Governmental Activities Program Revenues	\$ 22,239,174	\$ 19,736,906	\$ 22,392,716	\$ 25,346,342	\$ 28,202,854	\$ 25,671,738	\$ 27,216,230	\$ 27,804,314	\$ 31,270,299	\$ 40,792,477
NET (EXPENSE)/REVENUE GOVERNMENTAL ACTIVITIES	\$ (92,839,262)	\$ (80,225,180)	\$ (64,763,376)	\$ (57,179,025)	\$ (164,601,094)	\$ (110,720,434)	\$ (103,097,104)	\$ (160,631,859)	\$ (67,686,915)	\$ (57,201,772)
PROGRAM EXPENSES										
Business-Type Activities:										
Solid Waste Disposal	\$ 493,467	\$ 572,522	\$ 520,913	\$ 522,888	\$ 779,670	\$ 2,537,603	\$ 2,974,280	\$ 3,177,865	\$ 3,425,501	\$ 3,492,126
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities	\$ 493,467	\$ 572,522	\$ 520,913	\$ 522,888	\$ 779,670	\$ 2,537,603	\$ 2,974,280	\$ 3,177,865	\$ 3,425,501	\$ 3,492,126
PROGRAM REVENUES										
Business-Type Activities:										
Solid Waste Disposal	\$ 430,730	\$ 160,889	\$ 448,325	\$ 606,084	\$ 741,769	\$ 301,213	\$ 405,190	\$ 664,260	\$ 666,490	\$ 713,750
Operating Grants & Contributions	-	-	-	-	-	126,836	112,359	167,022	144,794	164,724
Total Business-Type Activities	\$ 430,730	\$ 160,889	\$ 448,325	\$ 606,084	\$ 741,769	\$ 428,049	\$ 517,549	\$ 831,282	\$ 811,284	\$ 878,474
NET (EXPENSE)/REVENUE BUSINESS-TYPE ACTIVITIES	\$ (62,737)	\$ (411,633)	\$ (72,588)	\$ 83,196	\$ (37,901)	\$ (2,109,554)	\$ (2,456,731)	\$ (2,346,583)	\$ (2,614,217)	\$ (2,613,652)
NET (EXPENSE)/REVENUE - PRIMARY GOVERNMENT	\$ (92,901,999)	\$ (80,636,813)	\$ (64,835,964)	\$ (57,095,829)	\$ (164,638,995)	\$ (112,829,988)	\$ (105,553,835)	\$ (162,978,442)	\$ (70,301,132)	\$ (59,815,424)

Wilson County, Tennessee
Changes in Net Position (Continued)
Last Ten Fiscal Years
Accrual Basis of Accounting

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
NET (EXPENSE)/REVENUE	\$ (92,901,999)	\$ (80,636,813)	\$ (64,835,964)	\$ (57,095,829)	\$ (164,638,995)	\$ (112,829,988)	\$ (105,553,835)	\$ (162,978,442)	\$ (70,301,132)	\$ (59,815,424)
GENERAL REVENUES & OTHER CHANGES in NET POSITION										
Governmental Activities:										
Taxes										
Property Tax Levied for General Purposes	\$ 33,374,742	\$ 33,664,633	\$ 34,650,811	\$ 36,590,964	\$ 43,234,531	\$ 42,683,796	\$ 43,771,683	\$ 45,662,554	\$ 47,087,207	\$ 48,106,000
Property Tax Levied for Debt Service	6,453,625	6,467,490	6,627,246	6,765,459	9,960,418	9,979,512	12,006,803	12,977,328	12,867,910	13,872,837
Local Option Sales Tax	6,722,113	7,474,384	7,672,080	8,432,041	8,656,805	9,690,968	10,794,975	10,920,531	16,336,492	20,789,628
Mixed Drink Tax	-	-	13,469	14,243	14,525	9,078	7,144	6,202	12,703	34,026
Payments in-Lieu-of Taxes - Other	71,783	46,567	29,156	46,601	79,679	124,865	45,120	131,501	88,674	57,121
Hotel/Motel Tax	789,244	1,027,095	1,192,707	1,411,762	1,579,487	2,017,687	1,943,297	1,796,992	1,699,546	2,905,171
Wheel Tax	2,467,541	2,543,380	2,632,124	2,712,809	2,841,031	2,842,743	2,982,192	3,065,461	3,180,998	3,467,177
Litigation Tax	967,992	936,855	880,649	981,957	976,555	1,221,717	1,133,504	945,986	823,023	999,268
Business Tax	1,587,863	1,658,444	1,965,381	2,131,520	2,425,285	2,574,508	2,741,043	1,929,618	4,344,549	3,630,712
Mineral Severance Tax	109,912	236,412	184,361	176,934	179,736	206,671	268,375	234,217	289,584	297,396
Adequate Facilities/Development Tax	3,905,039	4,172,450	5,170,488	5,735,438	4,412,709	6,882,667	4,434,727	12,685,334	14,015,147	16,936,412
Wholesale Beer Tax	619,481	580,068	608,168	637,024	643,235	711,556	639,592	607,050	553,280	550,351
Grants & Contributions Not Restricted to Specified Purposes	2,138,139	1,607,486	2,467,693	2,141,752	2,743,924	1,558,820	2,240,972	3,959,905	3,252,688	2,641,955
Unrestricted Investment Income	204,979	303,332	321,561	237,636	508,249	1,021,010	3,660,476	2,651,929	117,812	299,249
Miscellaneous	1,517,149	1,504,024	547,869	882,669	451,083	520,144	201,949	138,482	288,947	1,185,420
Total General Revenues - Governmental Activities	\$ 60,929,602	\$ 62,222,620	\$ 64,963,763	\$ 68,898,809	\$ 78,707,252	\$ 82,045,742	\$ 86,871,852	\$ 97,713,090	\$ 104,958,560	\$ 115,772,723
Business-Type Activities:										
Property Tax Levied for General Purposes	\$ -	\$ -	\$ -	\$ -	\$ 13,334	\$ 2,146,566	\$ 2,250,315	\$ 2,329,422	\$ 2,428,998	\$ 2,534,985
Miscellaneous	-	-	267	129	300	285,297	219,143	132,334	374,284	524,919
Grants & Contributions Not Restricted to Specified Purposes	-	-	-	-	-	15,260	16,677	21,506	25,943	27,190
Total General Revenues - Business-Type Activities	\$ -	\$ -	\$ 267	\$ 129	\$ 13,634	\$ 2,447,123	\$ 2,486,135	\$ 2,483,262	\$ 2,829,225	\$ 3,087,094
TOTAL GENERAL REVENUES & OTHER CHANGES IN NET POSITION	\$ 60,929,602	\$ 62,222,620	\$ 64,964,030	\$ 68,898,938	\$ 78,720,886	\$ 84,492,865	\$ 89,357,987	\$ 100,196,352	\$ 107,787,785	\$ 118,859,817
CHANGE IN NET POSITION	\$ (31,972,397)	\$ (18,414,193)	\$ 128,066	\$ 11,803,109	\$ (85,918,109)	\$ (28,337,123)	\$ (16,195,848)	\$ (62,782,090)	\$ 37,486,653	\$ 59,044,393

Wilson County, Tennessee
Changes In Net Position - Wilson County Board of Education
Last Ten Fiscal Years
Accrual Basis of Accounting

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EXPENSES										
Governmental Activities:										
Instruction	\$ 73,576,095	\$ 71,668,346	\$ 66,728,271	\$ 70,593,816	\$ 82,742,306	\$ 84,274,602	\$ 88,680,529	\$ 93,184,159	\$ 100,058,535	\$ 98,580,110
Support Services	49,542,409	39,983,377	45,712,122	54,309,522	56,439,330	63,598,782	64,883,443	60,818,512	53,763,048	70,630,542
Operation of Non-instructional Services	10,772,470	10,883,391	10,060,634	10,265,984	10,706,588	12,442,239	11,121,737	11,708,131	17,476,607	22,792,657
Other Debt Service	721,361	-	-	-	-	-	-	-	-	-
Total Governmental Activities Expenses	\$ 134,612,335	\$ 122,535,114	\$ 122,501,027	\$ 135,169,322	\$ 149,888,224	\$ 160,315,623	\$ 164,685,709	\$ 165,710,802	\$ 171,298,190	\$ 192,003,309
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services - Education	\$ 6,960,572	\$ 6,705,896	\$ 6,485,851	\$ 6,721,721	\$ 7,008,508	\$ 8,260,188	\$ 7,924,613	\$ 6,102,265	\$ 17,275,217	\$ 10,415,259
Operating Grants & Contributions	10,950,822	11,492,899	10,651,657	9,531,675	9,807,500	10,225,873	10,939,095	9,294,511	12,157,421	21,502,356
Capital Grants & Contributions	42,830,963	30,047,737	16,547,035	6,040,607	94,827,526	47,265,238	27,292,777	91,028,999	1,847,635	1,457,497
Total Governmental Activities Program Revenues	60,742,357	\$ 48,246,532	\$ 33,684,543	\$ 22,294,003	\$ 111,643,534	\$ 65,751,299	\$ 46,156,485	\$ 106,425,775	\$ 31,280,273	\$ 33,375,112
Net (expense)/Revenue Governmental Activities	\$ (73,869,978)	\$ (74,288,582)	\$ (88,816,484)	\$ (112,875,319)	\$ (38,244,690)	\$ (94,564,324)	\$ (118,529,224)	\$ (59,285,027)	\$ (140,017,917)	\$ (158,628,197)
GENERAL REVENUES & OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes:										
Property Tax Levied for General Purposes	\$ 33,467,591	\$ 33,322,633	\$ 34,136,343	\$ 35,172,051	\$ 38,354,428	\$ 39,662,997	\$ 40,812,168	\$ 42,811,759	\$ 44,462,647	\$ 46,411,468
Local Option Sales Taxes	9,845,837	10,835,313	11,386,749	12,684,526	13,396,080	14,042,760	15,118,049	16,103,918	27,160,860	30,881,647
Mixed Drink Tax	-	764,274	159,549	178,651	218,149	203,285	256,202	729,503	284,592	327,042
Interstate Telecommunications Tax	6,765	9,833	8,566	8,246	6,917	87,763	-	-	-	-
Other Local Taxes	-	-	-	-	-	-	-	-	-	-
Grants & Contributions Not Restricted to Specific Purposes	60,609,163	63,056,317	64,898,904	69,779,172	76,370,367	81,531,377	85,084,076	87,446,030	93,140,984	100,708,599
Unrestricted Investment Earnings	145,106	143,084	140,704	141,560	142,131	142,500	164,164	171,480	447,964	140,000
Pensions	-	-	132,646	-	-	-	-	-	-	-
Miscellaneous	34,087	28,148	76,169	147,004	72,759	194,779	186,299	150,478	1,872,315	770,065
Total Governmental Activities	\$ 104,108,549	\$ 108,159,602	\$ 110,939,630	\$ 118,111,210	\$ 128,560,831	\$ 135,865,461	\$ 141,620,958	\$ 147,413,168	\$ 167,369,362	\$ 179,238,821
Change In Net Position	\$ 30,238,571	\$ 33,871,020	\$ 22,123,146	\$ 5,235,891	\$ 90,316,141	\$ 41,301,137	\$ 23,091,734	\$ 88,128,141	\$ 27,351,445	\$ 20,610,624

Wilson County, Tennessee
Governmental Activities Tax Revenues by Source
General Government
Last Ten Fiscal Years
Accrual Basis of Accounting

Fiscal Year	Property Tax for General Purposes	Property Tax for Debt Service	Payment Lieu of Taxes	Sales Tax - Primary Government	Hotel/ Motel Tax	Wheel Tax	Business Tax	Mixed Drink Tax	Litigation Tax	Development Tax	Mineral Severance Tax	Wholesale Beer Tax	Interstate Telecom Tax	Total
2013	\$ 33,374,742	\$ 6,453,625	\$ 71,783	\$ 6,722,113	\$ 789,244	\$ 2,467,541	\$ 1,587,863	\$ -	\$ 967,992	\$ 3,905,039	\$ 109,912	\$ 619,481	\$ 4,509	\$ 57,073,844
2014	33,664,633	6,467,490	46,567	7,474,384	1,027,095	2,543,380	1,658,444	-	936,855	4,172,450	236,412	580,068	6,238	58,814,016
2015	34,650,811	6,627,246	29,156	7,672,080	1,192,707	2,632,124	1,965,381	13,469	880,649	5,170,488	184,361	608,168	5,889	61,632,529
2016	36,590,964	6,765,459	46,601	8,432,041	1,411,762	2,712,809	2,131,520	14,243	981,957	5,735,438	176,934	637,024	5,319	65,642,071
2017	43,234,531	9,960,418	79,679	8,656,805	1,579,487	2,841,031	2,425,285	14,525	976,555	4,412,709	179,736	643,235	5,487	75,009,483
2018	42,683,796	9,979,512	124,865	9,690,968	2,017,687	2,842,743	2,574,508	9,078	1,221,717	6,882,667	206,671	711,556	61,434	79,007,202
2019	43,771,683	12,006,803	45,120	10,794,975	1,943,297	2,982,192	2,741,043	7,144	1,133,504	4,434,727	268,375	639,592	-	80,768,455
2020	45,662,554	12,977,328	131,501	10,920,531	1,796,992	3,065,461	1,929,618	6,202	945,986	12,685,334	234,217	607,050	-	90,962,774
2021	47,087,207	12,867,910	88,674	16,336,492	1,699,546	3,180,998	4,344,549	12,703	823,023	14,015,147	289,584	553,280	-	101,299,113
2022	48,106,000	13,872,837	57,121	20,789,628	2,905,171	3,467,177	3,630,712	34,026	999,268	16,936,412	297,396	550,351	-	111,646,099

Wilson County, Tennessee
Governmental Activities Revenues By Source
Wilson County Board of Education
Last Ten Fiscal Years
Accrual Basis of Accounting

Fiscal Year	Property Tax Levied For Wilson County Schools	Sales Tax Wilson County Schools	Mixed Drink Tax	Interstate Telecom. Tax
2013	\$ 33,467,591	\$ 9,845,837	\$ -	\$ 6,765
2014	33,322,633	10,835,313	764,274	9,833
2015	34,136,343	11,386,749	159,549	8,566
2016	35,172,051	12,684,526	178,651	8,246
2017	38,354,428	13,396,080	218,149	6,917
2018	39,662,997	14,042,760	203,285	87,763
2019	40,812,168	15,118,049	256,202	-
2020	42,811,759	16,103,918	729,503	-
2021	44,462,647	27,160,860	284,592	-
2022	46,411,468	30,881,647	327,042	-

Wilson County, Tennessee
General Government Fund Balances - Primary Government
Last Ten Fiscal Years
Modified Accrual Basis of Accounting

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Primary Government										
General Fund										
Nonspendable	\$ 684,897	\$ 608,783	\$ 532,668	\$ 456,554	\$ 380,440	\$ 380,442	\$ 228,214	\$ 152,100	\$ 75,986	\$ -
Restricted										
General Government	43,205	42,587	70,997	100,286	150,537	257,733	320,363	139,981	137,283	158,436
Finance	17,809		20,280	19,592	51,020	84,636	121,986	161,174	189,836	240,589
Administration of Justice	314,798	340,625	406,136	398,737	467,072	647,355	672,312	978,355	1,014,852	1,093,664
Public Safety	103,004	62,131	110,419	158,589	47,919	58,872	38,414	42,791	44,618	44,724
Public Health & Welfare		12,474	18,049	5,107	3,611	12,058	-	-	-	43,707
Agriculture & Natural Resources	735,688	843,413	1,015,470	1,172,382	1,349,263	1,594,163	1,887,728	2,182,358	2,620,129	3,090,811
Other Operations	7,848	36	36	-	-	210,506	-	-	6,655	13,401
Highways/Public Works	-	-	-	-	-	-	-	-	-	-
Committed										
General Government	174,052	132,944	-	1,818,999	-	-	-	1,425,689	-	738,823
Finance	100,347	91,260	-	-	-	-	-	-	-	-
Administration of Justice	28,824	34,268	-	-	-	-	-	-	-	-
Public Safety	383,511	407,663	-	-	-	110,000	77,968	77,968	77,968	77,968
Public Health & Welfare	44,405	15,865	-	-	-	-	-	-	-	-
Social, Cultural, & Recreational	51,550	54,528	-	-	-	-	-	-	-	-
Agriculture & Natural Resources	18,566	44,894	-	-	-	-	-	-	-	-
Other Operations	7,831	17,319	-	-	-	-	22,625	23,191	55,179	10,388
Assigned										
General Government	-	-	168,092	184,426	157,976	92,558	-	-	-	-
Finance	-	-	100,479	116,792	82,331	108,163	-	-	-	-
Administration of Justice	-	-	115,428	138,497	166,428	407,725	-	-	-	-
Public Safety	-	-	533,400	644,860	517,563	16,734	-	-	-	-
Public Health & Welfare	-	-	48,902	28,769	33,484	72,164	-	-	-	-
Social, Cultural, & Recreational	-	-	61,250	73,222	71,900	135,591	-	-	-	-
Agriculture & Natural Resources	-	-	21,473	25,519	18,187	-	-	-	-	-
Other Operations	-	-	31,838	89,270	112,586	79,086	-	-	-	-
Capital Projects	-	-	-	-	-	-	-	-	-	-
Unassigned	4,784,254	5,786,315	4,805,565	4,600,030	9,000,469	10,661,266	10,910,880	9,660,992	19,565,974	25,184,833
Total General Fund	\$ 7,500,589	\$ 8,495,105	\$ 8,060,482	\$ 10,031,631	\$ 12,610,786	\$ 14,929,052	\$ 14,280,490	\$ 14,844,599	\$ 23,788,480	\$ 30,697,344

Wilson County, Tennessee
General Government Fund Balances - Primary Government (Continued)
Last Ten Fiscal Years
Modified Accrual Basis of Accounting

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Primary Government										
All Other Government Funds										
Restricted										
Public Safety	\$ 624,173	\$ 658,935	\$ 656,668	\$ 714,716	\$ 825,761	\$ 839,048	\$ 842,566	\$ 839,500	\$ 830,537	\$ 818,039
Public Health & Welfare	867,111	523,615	373,150	141,104	-	-	-	-	-	-
Agriculture & Natural Resources	-	-	-	332,613	432,767	842,464	1,021,536	466,639	870,072	1,910,259
ARP Act Grant	-	-	-	-	-	-	-	-	-	4,535
Other Operations	-	-	-	-	-	-	-	-	-	-
Highways/Public Works	6,298,022	7,643,824	8,571,626	8,891,604	9,135,391	10,419,352	10,648,560	12,055,760	13,358,909	16,946,630
Education	-	-	4,838,569	6,492,050	6,656,830	4,742,121	6,981,512	7,871,261	10,930,904	15,566,253
Capital Outlay	-	-	-	-	-	1,891,000	256,591	365,640	38,973,885	17,081,503
Debt Service	14,845,270	16,852,942	14,273,671	15,249,084	18,144,237	21,011,436	24,206,890	29,837,818	34,225,488	41,310,420
Capital Projects	32,554,391	3,738,534	5,315,948	68,915,701	48,270,593	7,040,938	85,595,592	8,673,875	12,553,975	12,361,652
Committed										
General Government	79,212	86,853	77,418	60,000	60,000	57,300	70,000	50,000	50,000	50,000
Finance	203,861	325,293	271,088	271,995	386,461	381,158	339,728	371,949	365,935	305,643
Administration of Justice	177,632	113,253	159,638	311,200	332,025	293,306	434,975	358,770	6,600	-
Public Safety	493,053	-	-	-	-	-	-	-	-	-
Public Health & Welfare	78,010	82,539	96,774	94,102	60,946	240,691	122,098	251,822	172,940	175,658
Social, Cultural, & Recreational	-	-	-	-	-	-	-	-	-	-
Agriculture & Natural Resources	221,328	389,545	540,116	9,785	8,387	6,990	5,592	4,194	2,794	-
Other Operations	-	-	-	-	-	-	-	-	-	-
Highway/Public Works	379,403	124,486	124,486	96,817	82,983	69,147	55,313	41,479	27,645	-
Debt Service	1,971,928	1,775,157	1,837,927	2,115,720	2,272,843	2,904,956	2,863,067	2,926,401	5,620,067	10,057,436
Capital Projects	1,227,783	1,084,751	193,727	39,883	34,184	28,485	22,786	17,087	11,388	-
Assigned										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	10,998	1,508	41,401	-	-	-	-	-
Public Health & Welfare	-	-	50,275	261,475	9,554	-	-	-	-	-
Social, Cultural, & Recreational	-	-	-	-	-	-	-	-	-	-
Agriculture & Natural Resources	-	-	4,387	38,656	190,956	-	-	-	-	-
ARP Act Grant	-	-	-	-	-	-	-	-	-	46,571
Highway/Public Works	-	-	297,035	890,702	1,047,907	-	-	-	-	-
Capital Projects	-	-	3,917,891	9,596,613	3,909,017	645	-	-	-	-
Total Other Funds	\$ 60,021,177	\$ 33,399,727	\$ 41,611,392	\$ 114,525,328	\$ 91,902,243	\$ 50,769,037	\$ 133,466,806	\$ 64,132,195	\$ 118,001,139	\$ 116,634,599
General Fund - Total Fund Balance	7,500,589	8,495,105	8,060,482	10,031,631	12,610,786	14,929,052	14,280,490	14,844,599	23,788,480	30,697,344
Total Fund Balances - Governmental Funds	\$ 67,521,766	\$ 41,894,832	\$ 49,671,874	\$ 124,556,959	\$ 104,513,029	\$ 65,698,089	\$ 147,747,296	\$ 78,976,794	\$ 141,789,619	\$ 147,331,943

Wilson County, Tennessee
General Government Fund Balances - Wilson County Board of Education
Last Ten Fiscal Years
Modified Accrual Basis of Accounting

COMPONENT UNIT - Wilson County Board of Education	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Purpose School Fund										
Nonspendable	\$ 979,570	\$ 1,476,612	\$ 1,300,428	\$ 1,124,243	\$ 948,058	\$ 435,260	\$ 326,398	\$ 217,536	\$ 108,674	\$ 4,000,000
Restricted										
Education	216,800	206,652	217,183	27,324	3,918	35,071	19,726	1,067	4,481	52,134
Capital Projects	-	-	-	-	-	-	-	-	-	-
Restricted for Hybrid Retirement Stabilization Funds							458,532	991,149	1,908,186	2,457,934
Committed for Education	2,733,684	1,090,628	371,231	2,676,185	285,047	4,717,116	108,862	108,862	108,862	108,674
Assigned for Education	-	-	1,918,468	7,613,775	11,192,511	1,569,192	7,169,436	12,750,182	6,797,460	17,403,957
Unassigned	6,984,447	9,829,594	10,579,532	4,240,342	4,582,253	4,414,208	4,657,811	6,660,180	17,681,979	20,290,436
	<u>\$ 10,914,501</u>	<u>\$ 12,603,486</u>	<u>\$ 14,386,842</u>	<u>\$ 15,681,869</u>	<u>\$ 17,011,787</u>	<u>\$ 11,170,847</u>	<u>\$ 12,740,765</u>	<u>\$ 20,728,976</u>	<u>\$ 26,609,642</u>	<u>\$ 44,313,135</u>
All Other School Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted										
Education	3,753,432	3,582,293	3,433,318	3,947,671	3,044,801	3,307,329	3,140,008	2,597,872	13,553,079	12,900,486
Capital Projects	117,459	2,017,560	-	-	-	-	-	-	-	28,713,056
Committed										
Education	726,959	833,654	473,089	164,699	248,170	329,429	1,026,623	1,119,417	978,804	1,544,000
Capital Projects	-	-	-	-	-	-	-	-	-	-
Assigned										
Education	-	-	284,241	104,932	1,524,984	201,730	893,820	41,404	28,450	11,780
Capital Projects	-	-	5,336,583	330,822	21,053,676	28,370,517	5,412,853	40,344,695	46,666,895	-
	<u>\$ 4,597,850</u>	<u>\$ 6,433,507</u>	<u>\$ 9,527,231</u>	<u>\$ 4,548,124</u>	<u>\$ 25,871,631</u>	<u>\$ 32,209,005</u>	<u>\$ 10,473,304</u>	<u>\$ 44,103,388</u>	<u>\$ 61,227,228</u>	<u>\$ 43,169,322</u>
Total Fund Balances - Wilson County Board of Education	<u><u>\$ 15,512,351</u></u>	<u><u>\$ 19,036,993</u></u>	<u><u>\$ 23,914,073</u></u>	<u><u>\$ 20,229,993</u></u>	<u><u>\$ 42,883,418</u></u>	<u><u>\$ 43,379,852</u></u>	<u><u>\$ 23,214,069</u></u>	<u><u>\$ 64,832,364</u></u>	<u><u>\$ 87,836,870</u></u>	<u><u>\$ 87,482,457</u></u>

Wilson County, Tennessee
Changes in Fund Balances - Primary Government
Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$ 57,103,588	\$ 59,044,623	\$ 62,274,482	\$ 65,728,548	\$ 75,255,397	\$ 79,396,051	\$ 80,979,060	\$ 91,151,326	\$ 101,819,426	\$ 112,117,820
Licenses & Permits	1,201,141	1,348,930	1,384,620	1,807,595	1,916,902	1,824,787	1,770,863	2,023,833	2,400,208	2,263,188
Fines & Forfeitures	955,075	695,302	605,435	646,287	802,270	742,416	812,296	682,875	781,020	738,891
Charges for Services	5,479,935	6,036,134	5,874,285	6,478,147	7,108,911	7,388,955	8,197,562	7,628,346	7,079,817	8,397,384
Other Local Revenues	1,233,223	698,765	1,069,791	1,524,226	929,954	1,473,073	3,845,511	3,271,835	734,682	1,743,055
Fees from County Officials	3,305,385	3,475,379	3,435,638	3,859,019	3,895,209	4,300,788	4,449,483	4,692,407	6,470,577	8,008,993
State Revenues	9,168,056	6,916,841	7,398,830	8,352,603	9,066,793	9,311,997	8,932,524	9,804,604	10,298,802	14,074,736
Federal Revenues	2,285,288	1,157,218	1,074,268	1,425,085	1,350,106	1,098,101	1,147,361	355,398	2,757,217	6,669,385
Other Govt/Citizens	1,373,940	1,473,141	1,358,015	835,335	1,728,725	1,978,612	2,145,059	1,893,957	2,622,122	1,614,812
Total Revenues	\$ 82,105,631	\$ 80,846,333	\$ 84,475,364	\$ 90,656,845	\$ 102,054,267	\$ 107,514,780	\$ 112,279,719	\$ 121,504,581	\$ 134,963,871	\$ 155,628,264
Expenditures										
General Government	\$ 4,120,057	\$ 4,077,868	\$ 4,411,079	\$ 4,820,796	\$ 5,902,197	\$ 5,785,504	\$ 6,476,799	\$ 7,102,201	\$ 6,352,413	\$ 7,511,080
Finance	3,519,710	3,689,654	3,694,381	3,657,401	4,285,052	4,533,692	4,883,925	4,916,787	5,053,308	8,443,883
Admin. Of Justice	4,397,890	4,350,408	4,560,097	4,633,488	5,055,026	5,234,975	5,530,733	5,264,225	4,655,385	5,767,056
Public Safety	25,593,477	26,486,122	26,867,829	28,075,298	33,612,512	34,979,240	37,871,824	36,527,534	41,646,669	67,208,317
Public Health/Welfare	3,411,447	3,352,826	3,452,904	3,617,206	3,999,838	1,633,197	2,151,399	1,995,760	1,982,807	2,043,009
Social, Cultural, Rec.	773,516	831,440	915,246	3,347,028	1,734,431	1,812,249	1,978,071	2,346,556	1,855,093	2,095,456
Agriculture & Natural Res.	1,290,486	1,284,772	1,356,122	8,080,944	8,044,756	2,413,536	2,372,603	2,406,828	2,216,205	7,259,357
Other Operations	5,377,580	5,775,152	7,129,601	6,495,831	7,225,117	8,481,869	6,726,926	7,206,405	7,762,504	6,880,769
Highway & Bridge	5,948,573	5,935,109	6,119,652	7,101,806	7,508,989	8,425,847	8,230,798	8,054,416	7,648,203	7,003,210
Debt Service:										
Principal	13,024,453	11,637,887	12,684,863	12,305,000	13,355,476	14,112,976	18,011,536	18,165,376	18,676,674	19,060,529
Interest	7,556,830	8,343,613	8,105,594	8,353,899	10,754,709	13,656,281	14,817,939	15,366,680	14,531,155	14,461,044
Other Charges	1,351,508	369,956	564,040	301,327	255,884	284,582	663,640	501,171	1,274,189	516,437
Capital Projects	45,294,768	30,450,047	15,854,019	8,409,515	103,639,273	46,933,720	31,360,202	92,241,327	1,819,467	1,925,226
Capital Projects - Donated	0	0	0	0	9,836,922	0	0	0	0	0
Total Expenditures	\$ 121,660,295	\$ 106,584,854	\$ 95,715,427	\$ 99,199,539	\$ 215,210,182	\$ 148,287,668	\$ 141,076,395	\$ 202,095,266	\$ 115,474,072	\$ 150,175,373
Excess (Deficiency) of Revenues Over Expenditures	\$ (39,554,664)	\$ (25,738,521)	\$ (11,240,063)	\$ (8,542,694)	\$ (113,155,915)	\$ (40,772,888)	\$ (28,796,676)	\$ (80,590,685)	\$ 19,489,799	\$ 5,452,891

Wilson County, Tennessee
Changes in Fund Balances - Primary Government
Last Ten Fiscal Years (Continued)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Excess (Deficiency) of Revenues Over Expenditures	\$ (39,554,664)	\$ (25,738,521)	\$ (11,240,063)	\$ (8,542,694)	\$ (113,155,915)	\$ (40,772,888)	\$ (28,796,676)	\$ (80,590,685)	\$ 19,489,799	\$ 5,452,891
Other Financing Sources (Uses)										
Transfers In	\$ 1,489,160	\$ 2,071,833	\$ 1,000,000	\$ 1,000,000	\$ 1,460,000	\$ 750,000	\$ 2,850,625	\$ -	\$ 270,453	\$ 1,484,201
Transfers Out	(1,489,160)	(2,071,833)	(1,000,000)	(1,000,000)	(1,870,525)	(750,000)	(2,850,625)	-	(211,955)	(1,484,201)
Insurance Recovery	1,233	-	1,720	932	9,880	108	35,699	1,254	926	89,433
Capital Leases Issued	1,009,745	-	-	-	-	66,840	3,455,396	420,000	-	-
Bond Proceeds	70,465,000	-	17,150,000	74,520,000	81,750,000	-	104,495,000	8,720,000	39,760,000	-
Note Proceeds	-	-	1,240,000	3,505,000	736,000	1,891,000	-	1,239,000	-	-
Other Loans Issued	-	-	-	-	-	-	-	-	-	-
Refunding Debt Issued	3,530,000	12,000,000	5,460,000	7,435,000	6,711,450	-	39,920,000	-	70,850,000	-
Proceeds on Refunded Bonds	-	-	-	-	-	-	-	-	-	-
Payments to Refunded Bond Escrow Agent	(3,530,000)	(12,802,630)	(6,135,000)	(8,561,967)	4,315,180	-	(47,435,454)	-	(71,992,153)	-
Premiums on Debt Issued	3,672,067	924,234	1,283,739	6,528,844	-	-	10,375,242	1,439,929	4,645,755	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES	\$ 75,148,045	\$ 121,604	\$ 19,000,459	\$ 83,427,809	\$ 93,111,985	\$ 1,957,948	\$ 110,845,883	\$ 11,820,183	\$ 43,323,026	\$ 89,433
Net Change in Fund Balance	\$ 35,593,381	\$ (25,616,917)	\$ 7,760,396	\$ 74,885,115	\$ (20,043,930)	\$ (38,814,940)	\$ 82,049,207	\$ (68,770,502)	\$ 62,812,825	\$ 5,542,324
Debt Service as a percentage of of noncapital expenditures	17.35%	19.58%	22.27%	23.45%	11.73%	18.99%	24.41%	16.94%	31.13%	29.49%
Capital Expenditures	\$ 3,029,209	\$ 4,538,460	\$ 2,369,989	\$ 11,103,227	\$ 9,662,956	\$ 2,076,235	\$ 6,605,063	\$ 4,097,174	\$ 8,785,656	\$ 36,485,458

Wilson County, Tennessee
General Governmental Tax Revenues by Source
Last Ten Fiscal Years (Modified Accrual Basis)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Property Tax	\$ 39,916,344	\$ 40,306,024	\$ 41,736,480	\$ 43,209,034	\$ 53,092,993	\$ 52,883,934	\$ 55,744,875	\$ 58,504,543	\$ 60,320,721	\$ 62,152,300
Sales Tax	6,601,795	7,389,717	7,696,238	8,395,863	8,656,805	9,598,122	10,666,007	10,828,448	15,933,035	20,454,671
Hotel/Motel Tax	789,244	1,027,095	1,192,707	1,411,762	1,579,487	2,017,687	1,943,297	1,796,992	1,699,546	2,905,171
Wheel Tax	2,467,541	2,543,380	2,632,124	2,712,809	2,841,031	2,842,743	2,982,192	3,065,461	3,180,998	3,467,177
Litigation Tax	967,992	936,855	880,649	981,957	976,555	1,221,717	1,133,504	945,986	823,023	999,268
Business Tax	1,587,863	1,658,444	1,965,381	2,131,520	2,425,285	2,574,508	2,741,043	1,929,618	4,344,549	3,630,712
Mixed Drink Tax	0	0	13,469	14,243	14,525	9,078	7,144	6,202	12,703	34,026
Mineral Severance	109,912	236,412	184,361	176,934	179,736	206,671	268,375	234,217	289,584	297,396
Adequate Facilities Tax	3,905,039	4,172,450	5,170,488	5,735,438	4,412,709	6,882,667	4,434,727	12,685,334	14,015,147	16,936,412
Bank Excise Tax	133,868	187,940	188,528	316,645	427,549	385,934	418,304	547,475	646,840	688,098
Wholesale Beer Tax	619,481	580,068	608,168	637,024	643,235	711,556	639,592	607,050	553,280	550,351
Other Statutory Local Taxes	4,509	6,238	5,889	5,319	5,487	61,434	0	0	0	2,238
	<u>\$ 57,103,588</u>	<u>\$ 59,044,623</u>	<u>\$ 62,274,482</u>	<u>\$ 65,728,548</u>	<u>\$ 75,255,397</u>	<u>\$ 79,396,051</u>	<u>\$ 80,979,060</u>	<u>\$ 91,151,326</u>	<u>\$ 101,819,426</u>	<u>\$ 112,117,820</u>

Wilson County, Tennessee
Changes in Fund Balances - Governmental Funds - Wilson County School Department
Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$ 43,310,175	\$ 45,185,657	\$ 46,229,599	\$ 48,087,799	\$ 52,114,494	\$ 54,253,245	\$ 56,304,153	\$ 60,025,228	\$ 70,893,025	\$ 78,040,229
Licenses & Permits	6,986	9,738	3,774	8,489	6,805	7,288	6,476	6,806	6,365	7,476
Charges for Service	6,799,299	6,544,069	6,328,580	6,596,093	6,923,432	8,168,993	7,828,611	6,102,265	3,384,960	4,592,602
Other Local Revenue	676,008	693,009	672,593	358,174	330,434	384,379	316,739	407,009	16,071,093	6,477,543
State Revenues	62,193,012	65,365,161	66,328,731	69,498,255	75,721,480	81,398,518	85,159,895	86,773,953	88,590,891	92,881,152
Federal Revenues	9,123,712	8,891,358	8,934,776	9,476,707	10,111,400	9,980,411	10,544,066	9,368,017	16,649,651	28,933,783
Other Govt/Citizens	42,480,801	29,484,468	16,230,296	6,040,607	101,538,976	47,332,078	27,292,777	91,028,999	1,424,425	1,457,497
Total Revenues	\$ 164,589,993	\$ 156,173,460	\$ 144,728,349	\$ 140,066,124	\$ 246,747,021	\$ 201,524,912	\$ 187,452,717	\$ 253,712,277	\$ 197,020,410	\$ 212,390,282
Expenditures										
Education										
Instruction	\$ 71,560,542	\$ 73,089,679	\$ 73,950,763	\$ 78,036,215	\$ 87,148,260	\$ 89,327,393	\$ 92,805,655	\$ 93,966,857	\$ 100,656,458	\$ 107,693,584
Support Services	36,805,674	39,568,117	40,448,577	42,768,246	43,186,212	50,357,319	52,220,445	54,288,704	57,023,923	61,977,086
Operational Services	10,319,331	11,181,410	11,171,578	11,373,749	11,289,105	13,065,547	11,390,791	11,601,463	17,158,548	23,170,043
Capital Outlay	731,681	893,395	1,132,226	1,051,990	7,778,751	7,585,555	1,131,443	2,078,937	6,214,847	983,707
Other Operations	-	-	-	-	-	-	-	9,750	-	-
Debt Service										
Other Debt Service	1,239,419	1,273,188	1,302,395	774,869	1,356,445	1,422,506	1,455,212	1,446,946	1,965,317	780,539
Capital Projects	42,519,518	26,795,158	11,815,730	9,745,135	73,386,188	39,502,756	48,800,265	74,100,677	23,649,473	18,139,736
	\$ 163,176,165	\$ 152,800,947	\$ 139,821,269	\$ 143,750,204	\$ 224,144,961	\$ 201,261,076	\$ 207,803,811	\$ 237,493,334	\$ 206,668,566	\$ 212,744,695
Excess of Revenues Over (Under) Expenditures	\$ 1,413,828	\$ 3,372,513	\$ 4,907,080	\$ (3,684,080)	\$ 22,602,060	\$ 263,836	\$ (20,351,094)	\$ 16,218,943	\$ (9,648,156)	\$ (354,413)
Other Financing Sources (Uses)										
Transfers In	\$ 17,564	\$ 20,304	\$ 23,218	\$ 18,767	\$ 15,050	\$ 13,504	\$ -	\$ 245,838	\$ 384,817	\$ 1,217,152
Transfers Out	(17,564)	(20,304)	(23,218)	(18,767)	(15,050)	(13,504)	-	(245,838)	(384,817)	(1,217,152)
Insurance Recovery	-	122,129	-	-	51,365	232,598	185,311	25,399,352	28,593,126	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Other Sources	\$ -	\$ 122,129	\$ -	\$ -	\$ 51,365	\$ 232,598	\$ 185,311	\$ 25,399,352	\$ 28,593,126	\$ -
Net Change in Fund Balances	\$ 1,413,828	\$ 3,494,642	\$ 4,907,080	\$ (3,684,080)	\$ 22,653,425	\$ 496,434	\$ (20,165,783)	\$ 41,618,295	\$ 18,944,970	\$ (354,413)
Debt Service as a percentage of										
Noncapital expenditures	0.98%	1.07%	1.03%	0.56%	0.91%	0.90%	0.91%	0.80%	1.05%	0.40%
Capital Expenditures	\$ 36,140,782	\$ 33,716,645	\$ 12,901,383	\$ 4,944,338	\$ 75,019,549	\$ 42,372,806	\$ 47,182,621	\$ 56,163,956	\$ 19,889,881	\$ 19,680,902

Wilson County, Tennessee
General Governmental Tax Revenues by Source - Wilson County School Department
Last Ten Fiscal Years (Modified Accrual Basis)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Property Tax & Pilot	\$ 33,493,656	\$ 33,430,287	\$ 34,510,718	\$ 34,970,362	\$ 38,335,296	\$ 39,638,126	\$ 40,786,053	\$ 42,800,791	\$ 44,382,093	\$ 46,482,618
Sales Tax	9,694,769	10,819,326	11,388,371	12,684,526	13,296,080	14,042,760	14,958,049	16,103,918	25,752,189	30,730,451
Mixed Drink Tax	-	764,274	159,549	178,651	218,149	203,285	256,202	729,503	284,592	327,042
Other Statutory Tax	121,750	171,770	170,961	254,260	264,969	369,074	303,849	391,016	474,151	498,423
Other Local Tax	-	-	-	-	-	-	-	-	-	1,695
	<u>\$ 43,310,175</u>	<u>\$ 45,185,657</u>	<u>\$ 46,229,599</u>	<u>\$ 48,087,799</u>	<u>\$ 52,114,494</u>	<u>\$ 54,253,245</u>	<u>\$ 56,304,153</u>	<u>\$ 60,025,228</u>	<u>\$ 70,893,025</u>	<u>\$ 78,040,229</u>

Wilson County, Tennessee
Assessed and Estimated Actual Value of Property
Last Ten Fiscal Years

Fiscal Year Ending June 30	Tax Year	Tax Rate	Real Property		Personal Property		Public Utilities		Equalization Ratio	Total		Ratio of Total Assessed Value To Total Estimated Actual Value
			Estimated	Assessed	Estimated	Assessed	Estimated	Assessed		Estimated	Assessed	
2013	2012	\$ 2.5704	\$ 10,107,301,000	\$ 2,830,519,315	\$ 438,520,260	\$ 131,556,078	\$ 255,216,797	\$ 111,406,303	97.42%	\$ 10,801,038,057	\$ 3,073,481,696	28.46%
2014	2013	2.5704	10,531,007,801	2,867,676,170	452,281,140	132,183,686	256,591,922	109,116,979	97.42%	11,239,880,863	3,108,976,835	27.66%
2015	2014	2.5704	10,813,881,955	2,945,090,515	494,211,597	144,621,067	252,761,383	110,333,411	89.25%	11,560,854,935	3,200,044,993	27.68%
2016	2015	2.5704	12,119,267,258	3,027,204,390	523,706,938	141,460,226	245,060,000	106,970,767	100.00%	12,888,034,196	3,275,635,383	25.42%
2017	2016	2.5704	13,010,473,000	3,635,432,800	543,203,695	162,961,226	301,999,398	131,824,756	100.00%	13,855,676,093	3,930,218,782	28.37%
2018	2017	2.5189	13,492,708,400	3,778,211,450	704,878,994	211,463,990	292,254,106	127,570,936	85.92%	14,489,841,500	4,117,246,376	28.41%
2019	2018	2.5189	16,484,091,841	3,967,973,150	765,902,027	202,428,249	251,597,927	109,823,528	85.92%	17,501,591,795	4,280,224,927	24.46%
2020	2019	2.5189	17,280,485,305	4,164,182,665	876,290,618	231,446,355	267,850,756	116,916,855	85.92%	18,424,626,679	4,512,545,875	24.49%
2021	2020	2.5189	19,337,495,188	4,291,038,725	933,887,368	228,281,062	272,107,732	118,775,025	79.12%	20,543,490,288	4,638,094,812	22.58%
2022	2021	1.9089	22,465,621,129	5,838,462,920	1,109,245,897	332,774,002	375,932,932	164,094,725	100.00%	23,950,799,958	6,335,331,647	26.45%

Wilson County, Tennessee
Property Tax Rate (per \$100 assessed value)
Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ending June 30	Tax Year	County Operating	Agriculture Center	Highway Public Works	Highway Capital Projects	Education	Debt Service	Solid Waste Sanitation	Rainy Day Fund	Total County Tax Rate	(1) Average Daily Attendance Factor	(2) Net County Tax Rate
2013	2012	\$ 0.8065	\$ 0.0200	\$ 0.1315	\$ 0.0542	\$ 1.3121	\$ 0.2095	\$ 0.0366	\$ -	\$ 2.5704	17.3700%	\$ 2.3425
2014	2013	0.8042	0.0200	0.1315	0.0542	1.3121	0.2095	0.0389	-	2.5704	17.0100%	2.3472
2015	2014	0.8106	0.0199	0.1310	0.0540	1.2970	0.2087	0.0492	-	2.5704	16.7800%	2.3528
2016	2015	0.8408	-	0.1308	0.0539	1.2850	0.2074	0.0525	-	2.5704	16.3226%	2.3607
2017	2016	0.8408	-	0.1308	0.0539	1.2850	0.2074	0.0525	-	2.5704	16.0256%	2.3645
2018	2017	0.8790	-	0.1104	0.0455	1.1745	0.2560	0.0535	-	2.5189	15.9328%	2.3318
2019	2018	0.8544	-	0.1104	0.0455	1.1622	0.2929	0.0535	-	2.5189	16.1289%	2.3314
2020	2019	0.8544	-	0.1104	0.0455	1.1622	0.2929	0.0535	-	2.5189	16.3043%	2.3294
2021	2020	0.8544	-	0.1104	0.0455	1.1622	0.2929	0.0535	-	2.5189	15.8664%	2.3345
2022	2021	0.6431	-	0.0837	0.0345	0.8851	0.2220	0.0405	-	1.9089	15.8376%	1.7687

(continued)

Wilson County, Tennessee
Property Tax Rate (per \$100 assessed value)
Direct and Overlapping Governments (Continued)
Last Ten Fiscal Years

Fiscal Year Ending June 30	Tax Year	Net County Tax Rate	City of Lebanon	City of Mt Juliet	City of Watertown	Lebanon Special School District Tax	Lebanon Special School District County Tax Portion	(3) Total Direct & Overlapping Tax Rate
2013	2012	\$ 2.34249	\$ 0.34560	\$ 0.20000	\$ 0.95780	\$ 0.39000	\$ 0.22791	\$ 4.46380
2014	2013	2.34721	0.60750	0.20000	0.95780	0.45000	0.22319	4.78570
2015	2014	2.35276	0.60750	0.20000	0.95780	0.45000	0.21764	4.78570
2016	2015	2.36065	0.60750	0.20000	0.95780	0.45000	0.20975	4.78570
2017	2016	2.36447	0.60750	0.16640	0.95780	0.38270	0.20593	4.68480
2018	2017	2.33177	0.60750	0.16640	0.95780	0.38270	0.18713	4.63330
2019	2018	2.33145	0.60750	0.16640	0.95780	0.38370	0.18745	4.63430
2020	2019	2.32940	0.85750	0.16640	0.95780	0.38270	0.18949	4.88329
2021	2020	2.33450	0.85750	0.16640	0.95780	0.38270	0.18440	4.88330
2022	2021	1.76870	0.68550	0.11000	0.06027	0.29730	0.14018	3.06195

(1) Average daily attendance factor is the weighted full time equivalent determined by the Tennessee Department of Education and is based on the number of students attending school systems. By law, Wilson County must share locally generated revenue directed to the school's general operating fund with the Lebanon Special School District.

(2) Net county tax rate is arrived at by multiplying the portion of the tax designated for school operating purposes by the ADA factor and subtracting from the total county rate.

(3) Overlapping rates are those of local governments that apply to property owners within Wilson County. Not all overlapping tax rates apply to all Wilson County property owners. Rates for the city apply only to the portion of the Wilson County property owners whose property is located within the geographic boundaries of the city.

**Wilson County, Tennessee
Principal Taxpayers
For the Fiscal Year Ended June 30, 2022**

Taxpayer/ Type of Business	2021				Taxpayer/ Type of Business	2012			
	Rank	Assessed Valuation	Tax Liability	Percentage of Total Taxes Levied		Rank	Assessed Valuation	Tax Liability	Percentage of Total Taxes Levied
Middle Tennessee Electric Public Utility	1	\$68,603,781	\$1,403,135	1.29%	Middle Tennessee Electric Public Utility	1	\$ 46,583,067	\$ 1,164,763	1.97%
Nashville Speedway Race Track	2	38,660,800	737,996	0.68%	Nashville Speedway Race Track	2	38,090,160	952,406	1.24%
Amazon.com Services, Inc. Logistics	3	30,090,873	574,405	0.53%	DCT CFILP Bridgestone Distribution	3	29,941,991	748,670	0.98%
American Homes for Rent Rentals	4	29,049,650	568,300	0.52%	Lebanon HMA Hospital	4	23,792,078	594,897	0.78%
Comcast Cable TV/Internet	5	89,767,214	514,070	0.47%	Cracker Barrel Old Country Store Corporate Headquarters	5	12,925,358	323,186	0.42%
Hamilton Station Apartments Rentals	6	15,934,720	435,188	0.40%	Lochinvar Manufacturer of Water Heaters	6	12,307,010	307,724	0.40%
Dugdale, Jonathan G Rentals	7	16,870,750	359,352	0.33%	Texas Eastern Gas Pipeline Co. Natural Gas Utility	7	12,384,056	309,651	0.40%
LC Providence I LLC Retail	8	18,620,760	355,452	0.33%	Tennessee Services Corp. Auto Auction Facility	8	10,806,814	270,214	0.35%
Teresa M McNabb 2008 Real Estate Prt	9	16,000,255	352,998	0.33%	Piedmont Natural Gas Utility	9	10,547,400	263,727	0.34%
MCPD 1000 Darell Waltrip Drive, LLC	10	17,842,360	340,593	0.31%	First Industrial Development Rockdale Distributing	10	9,933,760	248,384	0.32%

Wilson County, Tennessee
Property Tax Levies and Collections - By Tax Year
Last Ten Fiscal Years
As of June 30, 2022

Tax Year	Total Tax Levy	Fiscal Year Tax Collections	Percent of Fiscal Year Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
2012	\$ 71,536,829	\$ 69,027,609	96.49%	\$ 4,078,987	\$ 73,106,596	102.19%	\$ 1,639,029	2.29%
2013	72,142,272	70,812,204	98.16%	2,569,917	73,382,121	101.72%	1,404,041	1.95%
2014	74,431,516	73,584,202	98.86%	2,355,301	75,939,503	102.03%	607,457	0.82%
2015	76,548,862	75,823,035	99.05%	2,021,410	77,844,445	101.69%	1,053,624	1.38%
2016	90,550,859	89,169,545	98.47%	1,906,103	91,075,648	100.58%	1,261,449	1.39%
2017	93,901,666	92,064,379	98.04%	2,154,794	94,219,173	100.34%	1,190,559	1.27%
2018	99,146,156	96,129,784	96.96%	2,284,125	98,413,909	99.26%	1,302,464	1.31%
2019	103,586,784	100,629,866	97.15%	2,551,346	103,181,212	99.61%	1,580,272	1.53%
2020	106,164,080	104,048,989	98.01%	2,654,728	106,703,717	100.51%	1,383,899	1.30%
2021	108,557,148	108,000,814	99.49%	2,774,027	110,774,841	102.04%	1,237,138	1.14%

Wilson County, Tennessee
Ratio of General Obligation Bonded Debt
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt	Less Amounts Available in Debt Service Funds	Net Bonded Debt	Assessed Value	% of Net Bonded Debt To Assessed Value	Population	Bonded Debt Per Capita	% of Bonded Debt to Total Personal Income	Net Bonded Debt Per Capita
2013	\$210,920,000	\$14,845,270	\$196,074,730	\$3,073,481,696	6.38%	118,991	\$1,773	4.39%	\$1,648
2014	199,880,000	16,852,942	183,027,058	3,108,976,835	5.89%	121,914	1,640	3.93%	1,501
2015	205,630,000	14,273,671	191,356,329	3,200,044,993	5.98%	125,146	1,643	3.74%	1,529
2016	267,615,000	15,249,084	252,365,916	3,275,635,383	7.70%	128,434	2,084	4.58%	1,965
2017	337,565,000	18,144,237	319,420,763	3,930,218,782	8.13%	132,433	2,549	5.42%	2,412
2018	324,870,000	21,011,436	303,858,564	4,117,246,376	7.38%	136,442	2,381	4.85%	2,227
2019	408,525,000	24,206,890	384,318,110	4,280,224,927	8.98%	140,625	2,905	5.92%	2,733
2020	401,760,000	32,764,219	368,995,781	4,512,545,875	8.18%	144,657	2,777	5.66%	2,551
2021	429,125,000	39,845,555	389,279,445	4,638,094,812	8.39%	147,737	2,905	5.71%	2,635
2022	411,160,000	51,367,856	359,792,144	6,335,331,647	5.68%	151,917	2,706	5.32%	2,368

Wilson County, Tennessee
Direct and Overlapping Debt
General Obligation Bonds and Notes
As of June 30, 2022

				Estimated County Real Property Value	Assessed County Real Property Value	% of Estimated County Real Property Value	% of Assessed County Real Property Value
Direct Debt :							
Wilson County Government			Wilson County	\$22,465,621,129	\$5,838,462,920	100%	100%
General Bonded Debt	\$ 411,160,000						
Notes	2,268,000						
Other Loans	4,629,119						
Total Direct Debt		\$ 418,057,119					
Overlapping Debt:				Estimated City Real- Property Value	Assessed City Real-Property Value		
City of Lebanon	\$ 65,684,460		City of Lebanon	\$5,989,017,453	\$1,591,184,980	27%	27%
City of Mt Juliet	13,730,018		City of Mt Juliet	\$6,256,648,731	\$1,703,216,165	28%	29%
City of Watertown	532,570		City of Watertown	\$118,641,210	\$31,605,675	0.5%	1%
Total Overlapping Debt		\$ 79,947,048					
Total Direct and Overlapping Debt		\$ 498,004,167					
Source: State Board of Equalization, 2020 Tax Aggregate Report of Tennessee and Annual Financial Reports prepared by The Comptroller of the Treasury, Division of Local Government Audit or Public Accounting Firms							

**Wilson County, Tennessee
Demographic Statistics
Last Ten Fiscal Years**

Fiscal Year Ending	Population	Per Capita Income	Total Personal Income	Median Age	County School Enrollment	Average Unemployment Rate
2012	116,756	\$39,998	\$4,416,848,000	39.1	15,408	7.60%
2013	118,991	40,374	4,772,812,000	39.3	15,637	6.40%
2014	121,914	41,711	4,935,347,000	39.5	16,002	6.30%
2015	125,146	43,977	5,242,755,000	39.8	16,446	5.30%
2016	128,434	45,494	5,688,219,000	40.1	16,766	4.60%
2017	132,433	46,989	6,066,889,000	40.3	17,206	3.80%
2018	136,442	49,092	6,458,420,000	40.2	17,693	3.00%
2019	144,657	49,243	6,903,539,000	40.2	18,051	3.50%
2020	147,737	50,875	7,359,412,000	40.4	18,935	4.68%
2021	151,917	53,628	7,900,000,000	40.2	20,403	3.20%

Source: Per Capita Income, and Total Income: Bureau of Economic Analysis, CAINC1 Personal Income Summary

Source: Median Age U.S. Census Bureau, American Community Survey (ACS) 5-Year Estimates

Source: Wilson County Schools

Source: TN Dept of Labor & Workforce Development

Source: worldpopulationreview.com

**Wilson County, Tennessee
Principal Employers
Current Year and Ten Years Ago**

Employer	2021			2011			
	Employees	Rank	% of Total County Employment	Employees	Rank	% of Total County Employment	
Wilson County Board of Education	2,356	1	3.10%	Wilson County Board of Education	2,500	1	4.03%
CEVA Logistics	1,566	2	1.58%	Cracker Barrel Old Country Store	893	2	1.44%
Amazon	1,200	3	2.06%	University Medical Center/Vanderbilt	800	2	1.29%
FedEx Supply Chain	1,150	4	1.51%	Performance Food Group	760	4	1.23%
Cracker Barrel Old Country Store	914	5	1.20%	Jones Brothers	600	5	0.97%
University Medical Center/Vanderbilt	800	6	1.05%	Wilson County Government	578	6	0.93%
Wilson County Government	711	7	0.93%	TRW Automotive	505	7	0.81%
Manheim Nashville/ Nashville Auto Auction	630	8	0.83%	Lebanon Special School District	480	8	0.77%
L & W Engineering	550	9	0.72%	Nashville Auto Auction	475	9	0.77%
CTDI	500	10	0.66%	LoJac Enterprises	410	10	0.66%
Total			13.64%				12.91%

Source: Major Employers : Joint Economic & Community Development Board of Wilson County and companies
 Source: Employment Labor Force Data: Bureau of Labor Statistics/ Tennessee Department of Employment Security

**Wilson County, Tennessee
Full-Time Employees by Function
Last Ten Years**

Employees as of June 30

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FUNCTION:										
General Government	37	37	40	42	43	43	48	48	59	48
Finance	54	54	54	54	55	55	55	55	62	65
Justice	61	61	61	61	61	61	61	61	75	41
Public Safety	328	345	370	375	380	387	390	401	448	421
Health & Welfare	38	38	38	38	38	38	38	40	49	39
Agriculture	16	16	16	19	20	21	20	20	24	29
Other	18	18	18	19	20	20	21	21	27	21
Road & Bridge	64	60	64	64	64	64	65	65	73	61
Total	616	629	661	672	681	689	698	711	817	725

COMPONENT UNIT:										
Education	1,766	1,794	1,837	1,912	1,997	2,055	2,094	2,356	2,431	3,236

Source: Local Government / Skyward / Wilson County School Board

Wilson County, Tennessee
Operating Indicators by Function
Last Ten Fiscal Years

FUNCTION	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Registered Voters	76,289	78,365	74,320	81,319	78,909	84,783	84,591	95,576	98,159	103,700
Finance										
Total number of Wilson County Parcels	54,057	58,561	59,192	60,173	61,391	62,821	65,088	67,768	68,150	70,368
Total Single Family Building Permits filed	312	272	325	433	409	392	488	356	521	355
Total Other Building Permits filed	364	395	485	490	582	605	545	794	767	702
Administration of Justice										
Circuit Court cases	839	754	726	721	718	724	740	658	648	725
General Sessions III cases	448	501	481	542	648	674	616	435	585	505
General Sessions Criminal Filings per Year	8,619	7,491	6,238	7,016	7,383	8,032	8,179	5,945	6,377	6,976
General Sessions Traffic Filings per Year	9,398	4,710	4,532	5,041	5,901	7,369	6,606	3,136	4,008	4,195
General Sessions Civil Filings per Year	3,016	3,008	3,574	3,445	4,325	4,382	4,531	2,923	3,094	3,061
TJIS Criminal Filings	1,363	1,357	1,476	1,920	2,001	1,815	2,027	2,550	2,249	1,588
Public Safety										
Number of Warrants										
Civil Warrants- Served	*	13,727	17,469	18,450	19,654	19,038	18,622	19,703	19,256	20,096
Criminal Warrants- Served	7,827	8,100	9,171	10,035	9,910	10,147	10,043	9,985	10,437	10,550
Emergency Management Agency (EMA) Call Volume	15,451	15,940	15,320	15,046	16,119	16,085	16,089	16,756	18,588	19,988
Public Health & Welfare										
Health Department										
Immunizations Totals	3,126	3,133	2,746	2,425	2,576	2,844	2,627	1,642	1,606	2,770
Visit Totals	40,585	41,459	42,013	44,015	40,432	35,813	35,289	37,807	27,749	16,730
Patient Totals	30,522	30,404	30,274	30,950	27,965	24,033	23,318	17,744	27,749	6,191
Highway and Public Works										
Streets Resurfaced (miles)	44.74	38.16	34.12	30.47	57.82	47.54	52.86	57.07	64.53	35.47

* Civil warrants stats not available 2010-2013 (scheduled purge)

Wilson County, Tennessee
Capital Assets Statistics by Function
Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FUNCTION										
General Government:										
Number of General Government Buildings	25	27	28	29	31	31	31	33	34	34
Public Safety:										
Number of Correctional Facilities	1	1	1	1	1	1	1	1	1	1
Number of Emergency vehicles	25	27	28	30	31	33	33	35	35	35
Number of Emergency Management Stations	8	9	9	9	10	11	11	11	11	11
Number of Sheriff vehicles	167	169	171	207	181	181	181	194	201	215
Highway and Public Works										
Miles of County roads	838.85	841.55	842.73	846.13	850.62	851.65	856.22	856.34	858.69	860.17
Number of County Bridges	199	199	201	201	201	201	201	201	201	201
Public Health and Welfare										
Number of Health Dept Buildings	1	1	1	1	1	1	1	1	1	1
Number of Landfill Convenience Centers	7	7	7	7	7	7	7	7	7	7
Facilities and Services Not Included in the Primary Government										
Number of employees	1,766	1,794	1,837	1,912	1,997	2,055	2,094	2,356	2,431	3,236
Elementary Schools	12	12	12	12	13	13	13	13	13	13
Middle Schools	2	3	3	3	3	3	4	4	4	4
High Schools	4	4	4	4	4	4	4	5	5	5
K-12 School	0	0	0	0	0	0	0	0	0	0
Alternative School	0	0	0	0	0	0	0	0	1	1
Magnet School	0	0	0	0	0	0	0	0	0	0
Adult High School	1	1	1	1	1	1	1	1	1	1

SINGLE AUDIT SECTION



JASON E. MUMPOWER
Comptroller

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

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Wilson County, Tennessee as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Wilson County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated January 18, 2023. Our report includes a reference to other auditors who audited the Internal School Fund of Wilson County School Department (a discretely presented component unit), as described in our report on Wilson 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 other auditors.

Report on Internal Control Over Financial Reporting

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

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

in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Wilson 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: 2022-001.


Wilson County's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on Wilson County's response to the finding identified in our audit, which is described in the accompanying Schedule of Findings and Questioned Costs. Wilson 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 it.

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 Wilson County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

January 18, 2023

JEM/gc



JASON E. MUMPOWER
Comptroller

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

Independent Auditor's Report

Wilson County Mayor and
Board of County Commissioners
Wilson 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 Wilson County's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Wilson County's major federal programs for the year ended June 30, 2022. Wilson 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, Wilson County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Wilson 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 Wilson 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 Wilson County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Wilson County, Tennessee, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Wilson County's basic financial statements. We issued our report thereon dated January 18, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such

information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

January 18, 2023

JEM/gc

Wilson County, Tennessee, and the Wilson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3)
For the Year Ended June 30, 2022

Federal/Pass-through Agency/State Grantor Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Agriculture:			
Child Nutrition Cluster: (5)			
National School Lunch Program (Noncash Assistance) Commodities	10.555	(4)	\$ 520,700 (6)
Passed-through State Department of Education:			
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	(4)	2,149,755
National School Lunch Program	10.555	(4)	8,413,536 (6)
COVID 19 - Pandemic EBT Administrative Costs	10.649	(4)	3,063
Total U.S. Department of Agriculture			<u>\$ 11,087,054</u>
U.S. Department of Defense:			
Passed-through State Department of General Services:			
Section1033 Excess Property Program (Noncash Assistance)	12.U01	(4)	\$ 91,999 (7)
Total U.S. Department of Defense			<u>\$ 91,999</u>
U.S. Department of Housing and Urban Development:			
Passed-through State Housing Development Agency:			
Home Investment Partnerships Program	14.239	(4)	\$ 411,991
Total U.S. Department of Housing and Urban Development			<u>\$ 411,991</u>
U.S. Department of the Interior:			
Direct Program:			
Payment in-Lieu-of Taxes	15.226	N/A	\$ 2,989
Total U.S. Department of the Interior			<u>\$ 2,989</u>
U.S. Department of Treasury:			
Direct Program:			
COVID 19 - Coronavirus State and Local Recovery Funds	21.027	N/A	\$ 5,341,789
Total U.S. Department of Justice			<u>\$ 5,341,789</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	(4)	\$ 1,610,996
Special Education Cluster: (5)			
Special Education - Grants to States	84.027	(4)	4,476,429 (6)
COVID 19 - American Rescue Plan - Special Education - Grants to States	84.027	(4)	817,944 (6)
Special Education - Preschool Grants	84.173	(4)	125,829 (6)
COVID 19 - American Rescue Plan - Special Education - Preschool Grants	84.173	(4)	24,368 (6)
Career and Technical Education - Basic Grants to States	84.048	(4)	288,180
Education for Homeless Children and Youth	84.196	(4)	133,589
English Language Acquisition State Grants	84.365	(4)	72,538
Supporting Effective Instruction State Grants	84.367	(4)	532,084
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER II)	84.425D	(4)	2,774,729 (6)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	(4)	5,875,624 (6)
COVID 19 - Education Stabilization Fund (ESSER II)	84.425D	(4)	689,784 (6)
COVID 19 - Education Stabilization Fund - Homeless Children and Youth (ESSER ARP)	84.425W	(4)	59,911 (6)
Total U.S. Department of Education			<u>\$ 17,482,005</u>

(Continued)

Wilson County, Tennessee, and the Wilson County School Department
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (3) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Health and Human Services:			
Passed through State Department of Education:			
COVID 19 - Temporary Assistance for Needy Families	93.558	(4)	\$ 164,663
Total U.S. Department of Health and Human Services			\$ 164,663
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	(4)	\$ 681,381
Emergency Management Performance Grants	97.042	(4)	34,585
Homeland Security Grant Program	97.067	(4)	166,890
Total U.S. Department of Homeland Security			\$ 882,856
Total Expenditures of Federal Awards			\$ 35,465,346
Contract			
Number			
State Grants:			
Bridge Camps - State Department of Education	N/A	(4)	\$ 344,188
Coordinated School Health Initiative - State Department of Education	N/A	(4)	100,000
Criminal Justice Enhancement - State Department of Mental Health and Substance Abuse Services	N/A	(4)	27,547
Direct Appropriations Grant FY 2021 – State Department of Finance and Administration	N/A	(4)	911,963
Drug Control Grants - State Department of Finance and Administration	N/A	(4)	98,772
Early Childhood Education - State Department of Education	N/A	(4)	838,559
Family Resource Center - State Department of Education	N/A	(4)	29,612
Health Department Programs - State Department of Health	N/A	(4)	773,257
Law Enforcement Training - State Department of Safety	N/A	(4)	112,000
Litter Program - State Department of Transportation	N/A	(4)	57,913
Tennessee State Fair Grant - State Department of Agriculture	N/A	(4)	5,000,000
Safe Schools Act - State Department of Education	N/A	(4)	369,724
Stream Mini Camps- State Department of Education	N/A	(4)	286,760
Summer Learning Camps - State Department of Education	N/A	(4)	1,113,615
Summer Learning Camps Transportation - State Department of Education	N/A	(4)	63,922
SRO Grant - State Department of Education	N/A	(4)	35,000
CTE Career Exploration - State Department of Education	N/A	(4)	18,400
Total State Grants			\$ 10,181,232

FAL = Federal Assistance Listing

N/A = Not Applicable

- (1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
- (2) Wilson 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 \$11,083,991; Special Education Cluster total \$5,444,570.
- (6) Total FAL No. 10.555 is \$8,934,236; Total FAL No. 84.027 is \$5,294,373; Total FAL No. 84.173 is \$150,197;
Total FAL No. 84.425 is \$9,400,048.
- (7) For the year ended June 30, 2022, Wilson County received surplus military equipment from the U.S. Department of Military valued at \$275,998. The State Coordinator recommends that 1/3 of the price be used to value the equipment at time of donation to the county.

Wilson County, Tennessee
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2022

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 Wilson County, Tennessee, for the year ended June 30, 2022.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	FAL Number	Current Status
<u>OFFICE OF FINANCE DIRECTOR</u>					
2021	320	2021-001	The office did not provide the accounting records for auditors to review on a timely basis.	N/A	Corrected
2021	321	2021-002	Expenditures exceeded appropriations.	N/A	Corrected

Prior-year Federal Awards Findings

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

WILSON COUNTY, TENNESSEE

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2022

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

1. Our report on the financial statements of Wilson County is unmodified.
2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of Major Federal Programs:
 - * Assistance Listing Number: 21.027 COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
 - * Assistance Listing Number: 84.010 Title I Grants to Local Education Agencies
 - * Assistance Listing Number: 84.425 COVID 19 - Education Stabilization Fund
8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$1,063,960**
9. Auditee qualified as low-risk auditee? **NO**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

A finding and recommendation, as a result of our audit, is presented below. We reviewed the finding and recommendation with management to provide an opportunity for their response. The written response for the finding is paraphrased and presented below. 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 DIRECTOR OF SCHOOLS

FINDING 2022-001

FUNDS WERE TRANSFERRED FROM THE GENERAL PURPOSE SCHOOL FUND TO THE SCHOOL FEDERAL PROJECTS FUND WITHOUT COUNTY COMMISSION AND BOARD OF EDUCATION APPROVAL

(Noncompliance Under *Government Auditing Standards*)

The General Purpose School Fund transferred \$1,500,000 to the School Federal Projects Fund without the approval of the county commission and the Board of Education. Section 5-9-401, *Tennessee Code Annotated*, provides that "all funds from whatever source derived, including, but not limited to, county aid funds, federal funds, and fines, that are to be used in the operation and respective programs of the various departments, commissions, institutions, boards, offices and agencies of county governments shall be appropriated to such use by the county legislative bodies." These funds were transferred by management to prevent a fund deficit and provide funding for Education Stabilization Fund Program expenditures. This amount has been reflected in the financial statements of this report as Advance from Other Funds in the General Purpose School Fund and as Advance to Other Funds in the School Federal Projects Fund at June 30, 2022.

RECOMMENDATION

All transfers between funds should be approved by the county commission and the Board of Education.

MANAGEMENT'S RESPONSE – FORMER DEPUTY DIRECTOR OF FINANCE AND BUSINESS OPERATIONS

We concur with this finding. On June 23, 2022, we received invoices that we were not expecting until after the close of the fiscal year, relating to expenditures in our Federal Projects Fund. Since this fund is a reimbursement-based fund from the State Department of Education we did not have enough up-front cash flow to pay these expenditures. As noted in the finding, we transferred additional funds from our General Purpose School Fund to avoid any late fees or a cash deficit. Due to the timing of this, we did not have another school board or county commission meeting during the fiscal year. Additionally, all of these expenditures were approved and reimbursed by the Tennessee Department of Education in July 2022.

**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, 2022.

Wilson County, Tennessee
Management's Corrective Action Plan
For the Year Ended June 30, 2022

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 DIRECTOR OF SCHOOLS

2022-001	Funds were transferred from the General Purpose School Fund to the School Federal Projects Fund without county comission and board of education approval.	329
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Mr. Jeff Bailey, CPA, Legislative Audit Manager
Division of Local Government Audit
Cordell Hull Building
425 Rep. John Lewis Way N.
Nashville, TN 37243-3400

January 25, 2023

Dear Mr. Bailey,

Below are the required bulleted items for the school system's corrective action plan to the findings noted:

FINDING 2022-001.

- Preparer of the corrective action plan: Michael Smith (Former Deputy Director of Finance)
- Person responsible for implementing the correction action plan: Lisa Baxley, Current Finance Director
- Specific corrective action taken: The school system transferred the funds back to the General Purpose School Fund on January 23, 2023.
- Anticipated completion date of corrective action: Funds were returned by January 23, 2023.
- Is this a repeat finding? No.

Sincerely,

Michael Smith, CPA
Former Deputy Director of Finance and Business Operations

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 Wilson County.

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

Wilson County does not have a central system of accounting, budgeting, and purchasing. Sound business practices dictate that establishing a central system would significantly improve internal controls over the accounting, budgeting, and purchasing processes. The absence of a central system of accounting, budgeting, and purchasing was the result of the board of education withdrawing from the Financial Management System of 1981 pursuant to Section 5-21-124, *Tennessee Code Annotated*. The withdrawal has resulted in decentralization and some duplication of effort. We recommend the adoption of a private act, which would provide for a central system of accounting, budgeting, and purchasing covering all county departments.