

OFFICIAL STATEMENT

New Issues
Book-Entry Only

Rating: 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 is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest on the Bonds may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations. Under existing law and subject to certain exceptions, the Bonds and the income therefrom will be exempt from state, county and municipal taxation in the State of Tennessee. (See "Tax Matters" herein).

WILSON COUNTY, TENNESSEE

\$33,405,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2026 (ULT)

\$42,990,000 COUNTY DISTRICT SCHOOL REFUNDING BONDS, SERIES 2026 (ULT)

Dated: Date of Issuance

Due: April 1, as shown on the inside cover

Wilson County, Tennessee (the "County") will issue its \$33,405,000 General Obligation Refunding Bonds, Series 2026 (the "General Obligation Bonds") and \$42,990,000 County District School Refunding Bonds, Series 2026 (the "County District School Bonds" and, collectively, 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 on April 1, 2026, 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 not subject to optional redemption prior to maturity. See "The Bonds – Optional Redemption" herein. The Bonds are payable on April 1 of each year as shown on the inside cover.

The General Obligation Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of and interest on the General Obligation Bonds, the full faith and credit of the County are irrevocably pledged. The County District School Bonds shall be 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. Subject to the limitations set forth in the preceding sentence, for the prompt payment of principal of and interest on the County District School 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 January 6, 2026.

December 10, 2025

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2026

<u>Maturity (April 1)</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP No.*</u>	<u>Maturity (April 1)</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP No.*</u>
2027	\$2,130,000	5.000%	2.530%	97217P XK0	2032	\$3,465,000	5.000%	2.610%	97217P XQ7
2028	2,850,000	5.000	2.510	97217P XL8	2033	3,645,000	5.000	2.720	97217P XR5
2029	2,990,000	5.000	2.500	97217P XM6	2034	3,820,000	5.000	2.740	97217P XS3
2030	3,150,000	5.000	2.500	97217P XN4	2035	4,010,000	5.000	2.820	97217P XT1
2031	3,300,000	5.000	2.550	97217P XP9	2036	4,045,000	5.000	2.950	97217P XU8

COUNTY DISTRICT SCHOOL REFUNDING BONDS, SERIES 2026

<u>Maturity (April 1)</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP No.*</u>	<u>Maturity (April 1)</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP No.*</u>
2027	\$3,425,000	5.000%	2.520%	97217P XV6	2032	\$4,345,000	5.000%	2.600%	97217P YA1
2028	3,600,000	5.000	2.500	97217P XW4	2033	4,590,000	5.000	2.710	97217P YB9
2029	3,785,000	5.000	2.500	97217P XX2	2034	4,795,000	5.000	2.740	97217P YC7
2030	3,960,000	5.000	2.500	97217P XY0	2035	5,055,000	5.000	2.820	97217P YD5
2031	4,160,000	5.000	2.540	97217P XZ7	2036	5,275,000	5.000	2.950	97217P YE3

* 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).

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 General Obligation Refunding Bonds, Series 2026 or County District School Refunding Bonds, Series 2026.

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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, Paying and Refunding Escrow Agent

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

Underwriter

Wells Fargo Bank, National Association
Charlotte, North Carolina

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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	\$33,405,000 General Obligation Refunding Bonds, Series 2026 and \$42,990,000 County District School Refunding Bonds, Series 2026 (collectively, the "Bonds").
PURPOSES	The General Obligation Bonds are being issued to (i) refund the County's General Obligation Public Improvement Bonds, Series 2014, dated December 9, 2014; General Obligation Bonds, Series 2015B, dated August 12, 2015; General Obligation School Bonds, Series 2015C, dated October 29, 2015; and General Obligation School Bonds, Series 2017A, dated February 9, 2017; and (ii) pay the costs incident to the issuance and sale of the Bonds. The County District School Bonds are being issued to (i) refund the County's County District School Bonds, Series 2016, dated March 22, 2016, and County District School Bonds, Series 2017B, dated February 9, 2017; and (ii) pay the costs incident to the issuance and sale of the Bonds.
INTEREST DUE	Each April 1 and October 1, commencing April 1, 2026.
SETTLEMENT DATE	January 6, 2026.
OPTIONAL REDEMPTION	The Bonds are not subject to optional redemption prior to maturity. See "The Bonds – Optional Redemption" herein.
SECURITY	The General Obligation Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of and interest on the General Obligation Bonds, the full faith and credit of the County are irrevocably pledged. The County District School Bonds shall be payable primarily from unlimited ad valorem taxes to be levied on all taxable property located outside the territorial limits of the Tenth Special School District. Subject to the limitations set forth in the foregoing sentence, for the prompt payment of principal of and interest on the County District School 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 ("S&P") 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

In the opinion of Bond Counsel, based on existing law and assuming compliance with certain tax covenants of the County, interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest on the Bonds may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations. Under existing law and subject to certain exceptions, the Bonds and the income therefrom will be exempt from state, county and municipal taxation in the State of Tennessee. (See "Tax Matters" herein).

**REGISTRATION PAYING AND
REFUNDING ESCROW AGENT**

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

MUNICIPAL ADVISOR.....

Stephens Inc., Nashville, Tennessee.

UNDERWRITER.....

Wells Fargo Bank, National Association, Charlotte, North Carolina.

Official Statement

Wilson County, Tennessee

\$33,405,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2026 (ULT)
\$42,990,000 COUNTY DISTRICT SCHOOL REFUNDING BONDS, SERIES 2026 (ULT)

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 \$33,405,000 General Obligation Refunding Bonds, Series 2026 and \$42,990,000 County District School Refunding Bonds, Series 2026 (collectively, the "Bonds").

The Bonds are issuable under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101 et seq., Tennessee Code Annotated, and bond resolutions adopted on November 17, 2025 (the "Resolutions"), authorizing the execution, terms, issuance, and the sale of the Bonds.

This Official Statement includes descriptions of, among other matters, the Bonds, the Resolutions and the County. Such descriptions and information do not purport to be comprehensive or definitive. All references to the Resolutions 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 Resolutions and any other documents described herein or in the Resolutions 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 Resolutions.

The Bonds

Description

The proceeds of the General Obligation Bonds will be used to (i) refund the County's General Obligation Public Improvement Bonds, Series 2014, dated December 9, 2014; General Obligation Bonds, Series 2015B, dated August 12, 2015; General Obligation School Bonds, Series 2015C, dated October 29, 2015; and General Obligation School Bonds, Series 2017A, dated February 9, 2017; and (ii) pay the costs incident to the issuance and sale of the Bonds.

The proceeds of the County District School Bonds will be used to (i) refund the County's County District School Bonds, Series 2016, dated March 22, 2016, and County District School Bonds, Series 2017B, dated February 9, 2017; and (ii) pay the costs incident to the issuance and sale of the Bonds. The Bonds being refunded may hereafter be referred to as the "Refunded 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, 2026.

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).

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

The Bonds are not subject to optional redemption prior to maturity.

Security - Source of Payment

The General Obligation Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of and interest on the General Obligation Bonds, the full faith and credit of the County are irrevocably pledged.

The County District School Bonds are primarily payable from unlimited ad valorem taxes to be levied on all taxable property located within the County lying outside the territorial limits of the Tenth Special School District. Subject to the limitations set forth in the preceding sentence, for the prompt payment of principal of and interest on the County District School 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, 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, 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 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

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

	<u>General Obligation Bonds</u>	<u>County District School Bonds</u>
Par Amount	\$33,405,000.00	\$42,990,000.00
Reoffering Premium	4,238,545.00	5,399,490.40
Issuer Contribution	<u>262,404.88</u>	<u>257,331.12</u>
Total Sources	<u>\$37,905,949.88</u>	<u>\$48,646,821.52</u>

Uses of Funds

Deposit to Refunding Escrow	\$37,753,668.57	\$48,468,891.62
Costs of Issuance ⁽¹⁾	<u>152,281.31</u>	<u>177,929.90</u>
Total Uses	<u>\$37,905,949.88</u>	<u>\$48,646,821.52</u>

(1) Includes all fees and expenses, including underwriter's discount and expenses

Refunding Mechanics

The Bonds are being issued to refund the Refunded Bonds as described under "The Bonds – Description" herein. Pursuant to a Refunding Escrow Agreement between the County and U.S. Bank Trust Company, National Association, Nashville, Tennessee (the "Escrow Agent") for the Bonds, the proceeds of the Bonds, excluding amounts to pay issuance costs and underwriter's discount, and certain other funds of the County, will be used to purchase United States Treasury Obligations (the "Escrow Investments"). The Escrow Investments will be held in a separate fund established by the Escrow Agent with the interest earned and the principal amount of the Escrow Investments being sufficient to pay principal of and interest on the Refunded Bonds. Neither the principal of nor the interest on the Escrow Investments will be available for payment of the Bonds. The County, or the Escrow Agent, as applicable, will give the paying agent for the Refunded Bonds irrevocable directions to redeem the Refunded Bonds within 90 days of the delivery date of the Bonds.

Ratings

The Bonds have been assigned a rating of "AA+" by S&P Global Ratings ("S&P"). 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, 2025 (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 Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b), as it may be amended from time to time (the "Rule").

In the past five years, the County has not failed to comply in any material respect with any previous undertakings with regard to 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 Resolutions.
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 Resolutions for amendments to the Resolutions 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 Resolutions, 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.

Investment Considerations

General

The purchase of the Bonds is subject to a number of investment considerations. The following is a discussion of certain investment considerations, which, among others, could affect the ability of the County to pay the principal of and interest and premium, if any, on the Bonds and which could also affect the marketability of, or the market price for, the Bonds. Such discussion is not, and is not intended to be, a comprehensive compilation of all possible investment considerations nor a substitute for an independent evaluation of the information presented in this Official Statement, including the Appendices attached hereto. Each prospective purchaser of any Bond should read this Official Statement, including the Appendices attached hereto, in its entirety and consult such prospective purchaser's own investment or legal advisor for a more complete explanation of the matters that should be considered when purchasing an investment such as the Bonds.

Enforceability of Remedies

The remedies available to the holders or beneficial owners of the Bonds upon any event of default under the Resolution are in many respects dependent upon judicial actions which are often subject to discretion and delay.

The enforceability of remedies or rights with respect to the Bonds may be limited by state and federal laws, rulings and decisions affecting remedies and by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

Under existing law, municipalities must obtain the consent of state governments in order to avail themselves of federal bankruptcy protection under Title 11 of the United States Code. There is currently no law in the State granting such consent. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency, moratorium, or other similar laws affecting the rights of creditors generally or as to the availability of any particular remedy.

Redemption Prior to Maturity

The Bonds are not subject to optional redemption prior to maturity, as more fully described herein. See "THE BONDS – Optional Redemption" herein.

Secondary Market Prices

No assurance can be given that a secondary market for any of the Bonds will be available and no assurance can be given that the initial offering prices for the Bonds will continue for any period of time.

The Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Bonds in the event a holder or beneficial owner thereof determines to solicit purchasers of the Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Bonds may be sold. Such price may be lower than that paid by the current holder or beneficial owner of the Bonds, depending on existing market conditions and other factors.

Adverse Weather Events

Numerous scientific studies have detailed changing global weather patterns and the potential for increasing extreme weather events across the world. The County's location in the southern United States near various waterways increases its vulnerability to flooding and extreme heat. In addition to flooding and extreme heat, the County faces other threats due to changing weather patterns, including possible drought conditions that could become more severe and frequent. The County cannot predict the timing, extent or severity of any adverse weather events and their 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. 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 could substantially interrupt County services and operations for an unknown period of time, and substantially disrupt and damage the County's financial condition and general economic conditions in the County. The County is not aware of any successful cyber security breach or related attack against the County. However, attempted cyber security attacks against organizations or entities similar to the County are increasingly common. In January 2024, the Federal Bureau of Investigation issued a specific warning that international hackers are working to attack governmental infrastructure in the United States.

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. The County also maintains insurance against cyber security incidents. Despite the County's measures to safeguard its network infrastructure, there are no guarantees that such measures will be successful.

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.

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

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

- is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and
- is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest on the Bonds may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations.

The Code imposes requirements on the Bonds that the Issuer 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 Issuer 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 Issuer 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, or
- a borrower of money to purchase or carry the Bonds

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 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. 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.

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

Wells Fargo Bank, National Association, Charlotte, North Carolina, acting for and on behalf of itself and such other securities dealers as it may designate, will purchase the General Obligation Bonds for an aggregate purchase price of \$37,628,334.04, which is par, plus original issue premium of \$4,238,545.00, less \$15,210.96 underwriter's discount. Wells Fargo Bank, National Association may offer and sell the General Obligation Bonds to certain dealers (including dealer banks and dealers depositing the General Obligation 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 Underwriter.

Wells Fargo Bank, National Association, Charlotte, North Carolina, acting for and on behalf of itself and such other securities dealers as it may designate, will purchase the County District School Bonds for an aggregate purchase price of \$48,369,936.40, which is par, plus original issue premium of \$5,399,490.40, less \$19,554.00 underwriter's discount. Wells Fargo Bank, National Association may offer and sell the County District School Bonds to certain dealers (including dealer banks and dealers depositing the County District School 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 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 December 10, 2025 issued in connection with the sale of the County's \$33,405,000 General Obligation Refunding Bonds, Series 2026 and \$42,990,000 County District School Refunding Bonds, Series 2026, 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 10th day of December, 2025.

/s/ Randall Hutto
County Mayor

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APPENDIX A

Forms of Legal Opinions of Bass, Berry & Sims PLC, Attorneys,
Nashville, Tennessee relating to the Bonds

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(Form of Opinion of Bond Counsel – General Obligation Bonds)

Bass, Berry & Sims PLC
21 Platform Way South, Suite 3500
Nashville, Tennessee 37203

January 6, 2026

We have acted as bond counsel to Wilson County, Tennessee (the "Issuer") in connection with the issuance of \$33,405,000 General Obligation Refunding Bonds, Series 2026, 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 general 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 County. For the prompt payment of principal of and interest on the Bonds, the County has irrevocably pledged its full faith and credit.

4. Interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest on the Bonds may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes under Section 103 of the Code. Failure to comply with certain of such requirements could cause interest on the Bonds to be so includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. The Issuer has covenanted to comply with all such requirements.

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.

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 the rights and remedies of creditors, and by equity principles, whether considered at law or in equity.

We express no opinion herein as to the accuracy, adequacy or completeness of the Official Statement relating to the Bonds. Further, we express no opinion herein regarding tax consequences arising with respect to the Notes other than as expressly set forth herein.

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

(Form of Opinion of Bond Counsel – County District School Bonds)

Bass, Berry & Sims PLC
21 Platform Way South, Suite 3500
Nashville, Tennessee 37203

January 6, 2026

We have acted as bond counsel to Wilson County, Tennessee (the "Issuer") in connection with the issuance of \$42,990,000 County District School Refunding Bonds, Series 2026, 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 general 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 County lying outside the territorial boundaries of the Tenth Special School District. Subject to the geographic limitations set forth in the preceding sentence, for the prompt payment of principal of and interest on the Bonds, the County has irrevocably pledged its full faith and credit.

4. Interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest on the Bonds may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes under Section 103 of the Code. Failure to comply with certain of such requirements could cause interest on the Bonds to be so includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. The Issuer has covenanted to comply with all such requirements.

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.

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 the rights and remedies of creditors, and by equity principles, whether considered at law or in equity.

We express no opinion herein as to the accuracy, adequacy or completeness of the Official Statement relating to the Bonds. Further, we express no opinion herein regarding tax consequences arising with respect to the Notes other than as expressly set forth herein.

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,

APPENDIX B

Demographic and General Financial Information
Related to the County

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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 2024 populations for Lebanon, Mt. Juliet and Watertown, were 51,501, 44,066 and 1,642, 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 169,948 in 2024 reflecting a 48% increase since the 2010 Census and 12% 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	148,651	6,927,904
2021 U.S. Census Estimate	152,044	6,965,740
2022 U.S. Census Estimate	159,029	7,062,217
2023 U.S. Census Estimate	164,352	7,148,304
2024 U.S. Census Estimate	169,948	7,227,750

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
2014 Per Capita Personal Income	\$41,776	\$40,225	103.9%
2015 Per Capita Personal Income	\$44,077	\$41,937	105.1%
2016 Per Capita Personal Income	\$45,651	\$42,938	106.3%
2017 Per Capita Personal Income	\$47,268	\$44,407	106.4%
2018 Per Capita Personal Income	\$49,467	\$46,449	106.5%
2019 Per Capita Personal Income	\$52,325	\$48,903	107.0%
2020 Per Capita Personal Income	\$54,303	\$51,945	104.5%
2021 Per Capita Personal Income	\$62,049	\$57,491	107.9%
2022 Per Capita Personal Income	\$64,741	\$59,099	109.5%
2023 Per Capita Personal Income	\$68,675	\$62,039	110.7%

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

Median Housing Values

	Wilson County	Tennessee	% of State
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%
2023 Median Housing Value	\$461,527	\$339,900	135.8%
2024 Median Housing Value	\$460,313	\$353,000	130.4%

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 March of 2024, Bridgetown Natural Foods announced a \$78.3 million investment by locating a new facility in Wilson County, creating 219 new jobs. Bridgetown Natural Foods, LLC specializes in manufacturing and distributing its innovative and sustainable food products and is headquartered in Portland, Oregon

In December of 2023 NewBasis, LLC announced a \$16.3 million investment to establish it's operations outside of California in Wilson County. NewBasis, LLC is a leading manufacturer of fiberglass and polymer concrete below-ground enclosures and utility pads.

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, 2024

Labor Force, Employment and Unemployment Data

The labor force within the County has increased from 64,864 in 2015 to 89,724 in August 2025, reflecting a 38% increase. In August 2025, the County's unemployment rate was 3.0% compared to the State average of 3.6% and the U. S. average of 4.3%.

Year	Employment	Unemployment	Total Labor Force	Unemployment Percent		
				County	State	U.S.
2015	61,945	2,919	64,864	4.5%	5.5%	5.3%
2016	63,299	2,637	65,936	4.0%	4.7%	4.9%
2017	67,018	2,144	69,162	3.1%	3.7%	4.4%
2018	70,483	2,030	72,513	2.8%	3.5%	3.9%
2019	73,921	2,051	75,972	2.7%	3.3%	3.7%
2020	70,381	4,973	75,354	6.6%	7.5%	8.1%
2021	75,599	2,661	78,260	3.4%	4.5%	5.4%
2022	80,840	2,243	83,083	2.7%	3.4%	3.6%
2023	83,585	2,319	85,904	2.7%	3.2%	3.6%
2024	84,744	2,441	87,185	2.8%	3.4%	4.0%
August-25	87,032	2,692	89,724	3.0%	3.6%	4.3%

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 25 schools with a 2023-2024 average daily membership of 20,299 students.

The Lebanon Special School District operates grades kindergarten through eighth in six schools with a 2023-2024 average daily membership of 4,209 students.

AVERAGE DAILY MEMBERSHIP		
School Year	Wilson County Schools	Lebanon Special School District
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
2022-2023	20,025	4,052
2023-2024	20,299	4,209

Source: Tennessee Department of Education.

Retirement Commitments

See page 89, Note G in Appendix C.

Other Post-employment Benefits (“OPEB”)

See page 107, 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 was 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, 2024. 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, 2024, 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, 2024)⁽¹⁾

Original Issue Amount	Issue	Date Issued	Maturity Date	Interest Rate	Principal Outstanding June 30, 2024 ⁽¹⁾
Bonds					
\$2,545,000	GO Public Improvement Bonds, Series 2014	12/09/14	04/01/35	2.00% - 3.375%	255,000 ⁽²⁾
5,460,000	GO School Refunding Bonds, Series 2015	01/06/15	04/01/25	4.00%	2,715,000
9,910,000	GO Bonds, Series 2015B	08/12/15	04/01/36	2.00% - 5.00%	990,000 ⁽²⁾
13,890,000	GO School Bonds, Series 2015C	10/29/15	04/01/36	2.25% - 5.00%	2,160,000 ⁽²⁾
5,490,000	GO School Bonds, Series 2016B	08/30/16	04/01/36	2.00% - 5.00%	3,880,000
52,690,000	GO School Bonds, Series 2017A	02/09/17	04/01/42	3.00% - 5.00%	21,550,000 ⁽²⁾
104,495,000	GO School Bonds, Series 2018	10/02/18	04/01/41	3.00% - 5.00%	103,895,000
39,920,000	GO School Refunding Bonds, Series 2019	06/27/19	04/01/32	5.00%	28,620,000
3,395,000	GO School Bonds, Series 2019	10/03/19	04/01/39	2.50% - 5.00%	2,750,000
5,325,000	GO School Bonds, Series 2020	06/30/20	05/01/35	2.00% - 5.00%	5,030,000
29,035,000	GO School and PI Refunding Bonds, Series 2021	02/18/21	04/01/35	1.10% - 2.00%	25,945,000
39,760,000	GO Public Improvement Bonds, Series 2021	02/18/21	05/01/46	1.25% - 5.00%	37,385,000
77,555,000	GO Bonds, Series 2024	08/29/24	04/01/44	3.875% - 5.00%	77,555,000
33,405,000	GO Refunding Bonds, Series 2026	01/06/26	04/01/36	5.00%	33,405,000
Total Bonds					\$346,135,000
Notes					
1,500,000	GO Capital Outlay Notes, Series 2015	12/29/15	04/01/27	3.22%	455,000
1,239,000	GO Capital Outlay Notes, Series 2020	03/13/20	04/01/26	1.65% - 1.75%	445,000
Total Notes					\$900,000
Capitalized Leases					
\$6,711,450	Energy Efficiency Equipment	07/01/16	08/28/30	2.64%	3,458,840
Total Capitalized Leases					\$3,458,840
Total Current Outstanding Debt					\$350,493,840

COUNTY-WIDE DEBT STATEMENT

(Principal Outstanding as of June 30, 2024)

Outstanding Debt		
Total Current Outstanding Debt		\$350,493,840
Gross Direct Debt		\$350,493,840
Less: General Debt Service Fund Balance as of June 30, 2024		(59,272,088)
Net Direct Debt		\$291,221,752
Net Overlapping Debt (as of June 30, 2024)		
Lebanon Special School District (also referred to as Tenth Special School District)(Estimate)		\$40,275,000
City of Lebanon		25,511,269
City of Mt. Juliet		41,145,000
City of Watertown		660,118
Wilson County District School Debt		249,145,000 ⁽¹⁾
Total Net Overlapping Debt		\$356,736,387
Overall Net Debt		\$647,958,139

(1) As of 6/30/2024, adjusted for GO Bonds, Series 2024, County District School Bonds, Series 2024, GO Refunding Bonds, Series 2026 and County District School Refunding Bonds, Series 2026.

(2) Excludes Bonds being refunded by GO Refunding Bonds, Series 2026.

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the year ending June 30, 2024, 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
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2022 U.S. Census Estimate	159,029	7,062,217
2023 U.S. Census Estimate	164,352	7,148,304
2024 U.S. Census Estimate	169,948	7,227,750

Source: U.S. Census Bureau

COUNTY-WIDE PER CAPITA DEBT RATIOS

Outstanding Debt	\$2,062.36
Gross Direct Debt	\$2,062.36
Net Direct Debt	\$1,713.59
Total Net Overlapping Debt	\$2,099.09
Overall Net Debt	\$3,812.68

COUNTY-WIDE DEBT RATIOS

	<u>Assessed Value</u>	<u>Estimated Actual Value</u>
Property Values	\$7,457,705,138	\$37,219,655,719
Outstanding Debt to	4.70%	0.94%
Gross Direct Debt to	4.70%	0.94%
Net Direct Debt to	3.90%	0.78%
Total Net Overlapping Debt to	4.78%	0.96%
Overall Net Debt to	8.69%	1.74%

COUNTY-WIDE DEBT TREND

Fiscal Year Ending	<u>06/30/24</u>	<u>06/30/23</u>	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>
Bonds	\$272,600,000	\$285,910,000	\$298,620,000	\$310,190,000	\$279,890,000
Notes	900,000	1,593,000	2,268,000	2,919,000	3,952,000
Capitalized Leases	3,458,840	3,903,447	4,629,119	5,073,648	6,557,322
Total Net Debt	\$276,958,840	\$291,406,447	\$305,517,119	\$318,182,648	\$290,399,322

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2020 to 2024

COUNTY-WIDE DEBT SERVICE REQUIREMENTS ⁽¹⁾⁽²⁾⁽³⁾

(As of June 30, 2024)

Principal Requirements								Interest Requirements					
Yr. No.	Year Ended June 30	Total Current Outstanding Bonds ⁽⁴⁾	Total Current Outstanding Notes	Plus: GO Bonds, Series 2024	Plus: GO Refunding Bonds, Series 2026	Total Principal Requirements	Percent Principal Retired	Total Current Outstanding Bonds ⁽⁴⁾	Total Current Outstanding Notes	Plus: GO Bonds, Series 2024	Plus: GO Refunding Bonds, Series 2026	Total Interest Requirements	Total Debt Service Requirements
1	2025	\$14,085,000	\$370,000	250,000		\$14,705,000		\$9,387,754	\$22,439	2,143,887		\$11,554,079	\$26,259,079
2	2026	15,690,000	375,000	500,000		16,565,000		8,121,641	13,759	3,628,063	394,365	12,157,826	28,722,826
3	2027	13,600,000	155,000	2,745,000	2,130,000	18,630,000		6,808,366	4,991	3,603,063	1,670,250	12,086,670	30,716,670
4	2028	13,205,000		2,880,000	2,850,000	18,935,000		6,224,466		3,465,813	1,563,750	11,254,029	30,189,029
5	2029	14,065,000		3,025,000	2,990,000	20,080,000	25.62%	5,641,066		3,321,813	1,421,250	10,384,129	30,464,129
6	2030	14,345,000		3,175,000	3,150,000	20,670,000		5,135,316		3,170,563	1,271,750	9,577,629	30,247,629
7	2031	14,640,000		3,335,000	3,300,000	21,275,000		4,618,366		3,011,813	1,114,250	8,744,429	30,019,429
8	2032	14,905,000		3,500,000	3,465,000	21,870,000		4,134,285		2,845,063	949,250	7,928,598	29,798,598
9	2033	11,455,000		3,675,000	3,645,000	18,775,000		3,703,319		2,670,063	776,000	7,149,381	25,924,381
10	2034	11,655,000		3,860,000	3,820,000	19,335,000	54.99%	3,425,385		2,486,313	593,750	6,505,448	25,840,448
11	2035	11,860,000		4,055,000	4,010,000	19,925,000		3,119,800		2,293,313	402,750	5,815,863	25,740,863
12	2036	9,225,000		4,255,000	4,045,000	17,525,000		2,800,769		2,090,563	202,250	5,093,581	22,618,581
13	2037	11,875,000		4,470,000		16,345,000		2,519,300		1,877,813		4,397,113	20,742,113
14	2038	12,260,000		4,690,000		16,950,000		2,130,475		1,654,313		3,784,788	20,734,788
15	2039	12,675,000		4,925,000		17,600,000	80.45%	1,718,856		1,419,813		3,138,669	20,738,669
16	2040	12,885,000		5,175,000		18,060,000		1,278,050		1,173,563		2,451,613	20,511,613
17	2041	13,335,000		5,430,000		18,765,000		824,725		914,813		1,739,538	20,504,538
18	2042	5,245,000		5,640,000		10,885,000		334,300		704,400		1,038,700	11,923,700
19	2043	1,985,000		5,870,000		7,855,000		163,400		478,800		642,200	8,497,200
20	2044	2,020,000		6,100,000		8,120,000	98.80%	123,700		244,000		367,700	8,487,700
21	2045	2,060,000				2,060,000		83,300				83,300	2,143,300
22	2046	2,105,000				2,105,000	100.00%	42,100				42,100	2,147,100
		\$235,175,000	\$900,000	\$77,555,000	\$33,405,000	\$347,035,000		\$72,338,740	\$41,188	\$43,197,837	\$10,359,615	\$125,937,379	\$472,972,379

(1) Does not include Capitalized Lease amounting to \$3,458,840 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.

(3) As of 6/30/2024, adjusted for GO Bonds, Series 2024 and GO Refunding Bonds, Series 2026.

(4) Excludes Bonds being refunded by GO Refunding Bonds, Series 2026.

Source: Annual Financial Report prepared by The Comptroller of the Treasury, Division of County Audit, for the year ending June 30, 2024 and County Officials.

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

Fiscal Year Tax Year	2024-2025 2024	2023-2024 2023	2022-2023 2022	2021-2022 2021	2020-2021 2020
ESTIMATED ACTUAL VALUES					
Residential & Farm	\$27,623,737,289	\$26,661,521,722	\$17,816,950,300	\$17,024,760,000	\$15,410,277,720
Commercial & Industrial	7,655,998,701	7,071,967,705	4,522,908,700	3,955,682,300	3,927,217,468
Personal Tangible Property	1,576,794,453	1,501,793,578	1,392,678,164	1,109,245,897	933,887,368
Public Utilities	363,125,276	325,003,320	400,389,533	375,932,932	272,128,134
Total Estimated Actual Values	\$37,219,655,719	\$35,560,286,325	\$24,132,926,697	\$22,465,621,129	\$20,543,510,690
Annual Percentage Change	4.67%	47.35%	7.42%	9.36%	11.50%
Estimated Per Capita Amount	\$219,006	\$216,367	\$151,752	\$147,757	\$138,200
ASSESSED VALUES					
Residential & Farm (at 25%)	\$4,817,579,775	\$4,649,769,375	\$4,454,237,575	\$4,256,190,000	\$3,048,152,925
Commercial & Industrial (at 40%)	2,136,329,880	1,973,361,880	1,809,163,480	1,582,272,920	1,242,885,800
Personal Tangible Property (at 30%)	345,291,300	336,239,980	417,803,760	332,774,002	228,281,062
Public Utilities (at 30%-55%)	158,504,183	141,863,949	174,770,031	164,094,725	118,784,937
Total Assessed Values	\$7,457,705,138	\$7,101,235,184	\$6,855,974,846	\$6,335,331,647	\$4,638,104,724
Annual Percentage Change	5.02%	3.58%	8.22%	36.59%	2.78%
Estimated Per Capita Amount	\$43,882	\$43,207	\$43,111	\$41,668	\$31,201
Appraisal Ratio	69.76%	69.76%	100.00%	100.00%	79.12%
Assessed Values to Actual Values	20.04%	19.97%	28.41%	28.20%	22.58%
Property Tax Rate					
County General	\$0.6667	\$0.6667	\$0.6724	\$0.6431	\$0.8544
Highway/Public Works	0.0869	0.0869	0.0837	0.0837	0.1104
Highway Capital Projects	0.0345	0.0345	0.0345	0.0345	0.0455
General Purpose School	0.8851	0.8851	0.8851	0.8851	1.1622
General Debt Service	0.1927	0.1927	0.1927	0.2220	0.2929
Solid Waste Sanitation	0.0430	0.0430	0.0405	0.0405	0.0535
Total Property Tax Rate	\$1.9089	\$1.9089	\$1.9089	\$1.9089	\$2.5189
Taxes Levied	In Process	\$123,411,596	\$115,769,420	\$108,557,148	\$106,164,080
Collections					
Current Fiscal Year	In Process	\$118,571,094	\$114,758,461	\$105,438,639	\$101,689,737
Percent Collected Current FY	In Process	96.08%	99.13%	97.13%	95.79%

Sources: State Board of Equalization, 2020 - 2024 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 2023</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	2.43%
Middle Tennessee Electric	Public Utility	\$53,958,348	0.76%
CP Logistics Speedway 4 LLC	Distribution Center	\$36,164,920	0.51%
Nashville Speedway ⁽¹⁾	Race Track	35,089,000	0.49%
Comcast of Nashville I LLC	Cable - Personal Property	32,006,062	0.45%
American Homes 4 Rent	REIT	26,347,125	0.37%
Hamilton Station Apartments	Apartment Complex	19,725,680	0.28%
LC Providence I, LLC	Shopping Center	18,620,760	0.26%
MCPP 1000 Darrell Waltrip Drive, LLC	Distribution Center	18,018,160	0.25%
Central 840 Logistics Center ILP LLC	Distribution Center	17,655,880	0.25%

(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>06/30/24</u>	<u>06/30/23</u>	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>
GOVERNMENTAL FUNDS					
General Government Fund	\$34,318,521	\$32,568,601	\$30,697,344	\$23,788,480	\$14,844,599
Highway/Public Works Fund	19,441,333	18,501,943	16,946,630	13,386,554	12,097,239
Debt Service Funds - All	68,647,004	60,520,642	51,367,856	39,845,556	32,764,219
Special Revenue Funds	33,415,999	25,308,447	18,876,958	13,229,782	10,214,135
Education Funds	88,703,551	79,871,251	58,769,401	41,169,975	24,487,669
School Employees Insurance Fund	11,665,445	12,313,208	13,252,284	17,193,059	21,128,210
Total Governmental Funds	256,191,853	229,084,092	189,910,473	148,613,406	115,536,071
CAPITAL PROJECT FUNDS					
School Building Projects Fund	604,752	722,873	736,636	769,708	745,071
Other Education Projects	3,155,421	6,133,298	28,713,056	46,666,895	40,344,695
Other General. Government Projects	82,248,659	60,492,541	28,706,519	50,769,540	8,311,531
Total Capital Project Funds	86,008,832	67,348,712	58,156,211	98,206,143	49,401,297
Total Funds	\$342,200,685	\$296,432,804	\$248,066,684	\$246,819,549	\$164,937,368

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2020 - 2024 and County officials.

COUNTY-WIDE LOCAL SALES TAX

<u>Fiscal Years Ending</u>	<u>06/30/24</u>	<u>06/30/23</u>	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>
Rate (Percent of retail sales)	2.75%	2.75%	2.75%	2.75%	2.25%
Distribution					
Special Purpose Fund	\$7,538,713	\$7,108,805	\$6,197,259	\$4,595,455	\$2,401,489
Sports and Recreation Fund	132,483	116,042	120,161	0	0
Education Fund	33,947,645	32,822,609	30,730,451	25,752,189	16,103,918
Rural Debt Service Fund	14,480,743	14,481,374	14,137,251	11,337,580	8,426,959
Total Amount Collected	\$56,099,584	\$54,528,830	\$51,185,122	\$41,685,224	\$26,932,366
% Increase	2.88%	6.53%	22.79%	54.78%	5.11%

Note - Beginning in FY2023, this table excludes sales taxes collected on behalf of, and distributed to, Cities within the County and the City School System.

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2020 - 2024 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, 2024)⁽¹⁾

Amount Issued	Issue	Date Issued	Maturity Date	Interest Rate	Principal Outstanding June 30, 2024 ⁽¹⁾
Bonds					
\$7,435,000	County District School Refunding Bonds, Series 2015	10/27/15	04/01/27	3.00% - 5.00%	\$1,910,000
50,720,000	County District School Bonds, Series 2016	03/22/16	04/01/36	3.00% - 5.00%	6,050,000 ⁽²⁾
2,315,000	County District School Bonds, Series 2016C	08/30/16	04/01/36	2.00% - 5.00%	1,640,000
21,255,000	County District School Bonds, Series 2017B	02/09/17	04/01/40	2.00% - 5.00%	6,330,000 ⁽²⁾
41,815,000	County District School Refunding Bonds, Series 2021	02/18/21	04/01/35	0.20% - 1.65%	34,860,000
58,140,000	County District School Bonds, Series 2022	08/24/22	04/01/42	3.25% - 5.00%	53,900,000
53,410,000	County District School Bonds, Series 2023	10/05/23	04/01/43	4.00% - 5.00%	50,605,000
50,860,000	County District School Bonds, Series 2024	10/30/24	04/01/45	3.875% - 5.00%	50,860,000
42,990,000	County District School Refunding Bonds, Series 2026	01/06/26	04/01/36	5.00%	42,990,000
Total Bonds					<u>\$249,145,000</u>
Total Current Outstanding Debt					<u>\$249,145,000</u>

COUNTY DISTRICT DEBT STATEMENT

(Principal Outstanding as of June 30, 2024)

Outstanding Debt	
Total Current Outstanding Debt	\$249,145,000
Gross Direct Debt	\$249,145,000
Less: County District Rural Debt Service Fund Balance (as of June 30, 2024)	(9,374,916)
	<u>\$239,770,084</u>
Net Overlapping Debt (as of June 30, 2024)	
City of Mt. Juliet	\$41,145,000
City of Watertown	660,118
Wilson County-Wide Net Debt (74.65%)	261,649,313 ⁽¹⁾
Total Net Overlapping Debt	<u>\$303,454,431</u>
Overall Net Debt	<u>\$543,224,515</u>

(1) As of 6/30/2024 and adjusted for County District School Bonds, Series 2024, GO Bonds, Series 2024, GO Refunding Bonds, Series 2026 and County District School Refunding Bonds, Series 2026.

(2) Excludes Bonds being refunded by County District School Refunding Bonds, Series 2026.

Sources: Annual Financial Reports for the year ending June 30, 2024, 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	102,468	148,651	6,927,904
2021 U.S. Census Estimate	102,821	152,044	6,965,740
2022 U.S. Census Estimate	105,898	159,029	7,062,217
2023 U.S. Census Estimate	106,404	164,352	7,148,304
2024 U.S. Census Estimate	108,147	169,948	7,227,750

Source: U.S. Bureau of Census

COUNTY DISTRICT PER CAPITA DEBT RATIOS

Outstanding Debt	\$2,341.50
Gross Direct Debt	\$2,341.50
Net Direct Debt	\$2,253.39
Total Net Overlapping Debt	\$2,851.91
Overall Net Debt	\$5,105.30

COUNTY DISTRICT DEBT RATIOS

	<u>Assessed</u> <u>Value</u>	<u>Estimated</u> <u>Actual Value</u>
Outstanding Debt to	4.48%	0.89%
Gross Direct Debt to	4.48%	0.89%
Net Direct Debt to	4.31%	0.85%
Total Net Overlapping Debt to	5.45%	1.08%
Overall Net Debt to	9.76%	1.93%

COUNTY DISTRICT DEBT TREND

	<u>06/30/24</u>	<u>06/30/23</u>	<u>06/30/22</u>	<u>06/30/21</u>	<u>06/30/20</u>
County District Bonds	\$203,420,000	\$161,755,000	\$112,540,000	\$118,935,000	\$121,870,000
County District Notes	0	0	0	0	0
Total Net Debt	<u>\$203,420,000</u>	<u>\$161,755,000</u>	<u>\$112,540,000</u>	<u>\$118,935,000</u>	<u>\$121,870,000</u>

Sources: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the years ending June 30, 2020 to 2024.

COUNTY DISTRICT DEBT SERVICE REQUIREMENTS

(as of June 30, 2024)⁽¹⁾

Fiscal Year No.	Fiscal Year Ended June 30	Principal					Interest					Total Debt Service Requirements
		Total Current Outstanding Bonds ⁽²⁾	Plus: County District School Bonds, Series 2024	Plus: County District School Refunding Bonds, Series 2026	Total Principal Requirements	Percent Principal Retired	Total Current Outstanding Bonds ⁽²⁾	Plus: County District School Bonds, Series 2024	Plus: County District School Refunding Bonds, Series 2026	Total Interest Requirements		
1	2025	\$10,895,000	2,665,000		\$13,560,000		\$7,060,128	936,771		\$7,996,899	\$21,556,899	
2	2026	11,465,000	1,500,000		12,965,000		5,896,656	2,100,113	507,521	8,504,289	21,469,289	
3	2027	7,295,000	1,575,000	3,425,000	12,295,000		4,687,331	2,025,113	2,149,500	8,861,944	21,156,944	
4	2028	7,985,000	1,655,000	3,600,000	13,240,000		4,447,331	1,946,363	1,978,250	8,371,944	21,611,944	
5	2029	8,085,000	1,735,000	3,785,000	13,605,000	26.36%	4,196,364	1,863,613	1,798,250	7,858,226	21,463,226	
6	2030	7,860,000	1,825,000	3,960,000	13,645,000		3,930,369	1,776,863	1,609,000	7,316,231	20,961,231	
7	2031	8,650,000	1,915,000	4,160,000	14,725,000		3,655,039	1,685,613	1,411,000	6,751,651	21,476,651	
8	2032	8,805,000	2,010,000	4,345,000	15,160,000		3,384,844	1,589,863	1,203,000	6,177,706	21,337,706	
9	2033	8,985,000	2,110,000	4,590,000	15,685,000		3,101,894	1,489,363	985,750	5,577,006	21,262,006	
10	2034	9,150,000	2,215,000	4,795,000	16,160,000	56.61%	2,826,246	1,383,863	756,250	4,966,359	21,126,359	
11	2035	8,400,000	2,330,000	5,055,000	15,785,000		2,536,444	1,273,113	516,500	4,326,056	20,111,056	
12	2036	6,270,000	2,445,000	5,275,000	13,990,000		2,251,131	1,156,613	263,750	3,671,494	17,661,494	
13	2037	7,655,000	2,540,000		10,195,000		1,990,525	1,058,813		3,049,338	13,244,338	
14	2038	7,965,000	2,645,000		10,610,000		1,679,125	957,213		2,636,338	13,246,338	
15	2039	8,260,000	2,750,000		11,010,000	81.33%	1,384,575	851,413		2,235,988	13,245,988	
16	2040	8,565,000	2,860,000		11,425,000		1,074,975	741,413		1,816,388	13,241,388	
17	2041	7,430,000	2,975,000		10,405,000		749,188	627,013		1,376,200	11,781,200	
18	2042	7,715,000	3,095,000		10,810,000		462,050	508,013		970,063	11,780,063	
19	2043	3,860,000	3,215,000		7,075,000		159,225	388,081		547,306	7,622,306	
20	2044		3,335,000		3,335,000	98.61%		263,500		263,500	3,598,500	
21	2045		3,465,000		3,465,000	100.00%		134,269		134,269	3,599,269	
		\$155,295,000	\$50,860,000	\$42,990,000	\$249,145,000		\$55,473,438	\$24,756,984	\$13,178,771	\$93,409,193	\$342,554,193	

(1) As of 6/30/2024, adjusted for County District School Bonds, Series 2024 and County District School Refunding Bonds, Series 2026.

(2) Excludes Bonds being refunded by County District School Refunding Bonds, Series 2026.

Source: Annual Financial Reports prepared by The Comptroller of the Treasury, Division of County Audit, for the year ending June 30, 2024 and County Officials.

COUNTY DISTRICT PROPERTY VALUATION AND PROPERTY TAX

	Fiscal Year Tax Year	2024-2025 2024	2023-2024 2023	2022-2023 2022	2021-2022 2021	2020-2021 2020
ESTIMATED ACTUAL VALUES						
Residential & Farm		\$21,546,013,858	\$20,939,109,733	\$14,089,143,200	\$13,548,623,500	\$12,234,657,632
Commercial & Industrial		5,323,452,994	4,899,995,716	3,128,966,100	2,618,916,200	2,547,449,670
Personal Tangible Property		1,052,856,051	1,091,001,015	992,657,369	717,537,977	549,894,175
Public Utilities		214,180,183	204,795,945	263,375,217	245,875,308	175,911,746
Total Estimated Actual Values		\$28,136,503,086	\$27,134,902,409	\$18,474,141,886	\$17,130,952,985	\$15,507,913,223
Annual Percentage Change		3.69%	46.88%	7.84%	10.47%	11.78%
Estimated Per Capita Amount		\$264,431	\$255,018	\$174,453	\$166,609	\$151,344
ASSESSED VALUES						
Residential & Farm (at 25%)		\$3,757,624,800	\$3,651,780,725	\$3,522,285,800	\$3,387,155,875	\$2,420,015,275
Commercial & Industrial (at 40%)		1,485,456,320	1,367,294,800	1,251,586,440	1,047,566,480	806,216,880
Personal Tangible Property (at 30%)		230,726,588	246,670,805	297,797,420	215,261,547	135,146,968
Public Utilities (at 30%-55%)		93,489,650	89,393,430	114,963,282	107,324,572	76,786,177
Total Assessed Values		\$5,567,297,358	\$5,355,139,760	\$5,186,632,942	\$4,757,308,474	\$3,438,165,300
Annual Percentage Change		3.96%	3.25%	9.02%	38.37%	3.16%
Estimated Per Capita Amount		\$52,322	\$50,569	\$48,978	\$46,268	\$33,554
Appraisal Ratio		69.76%	69.76%	100.00%	100.00%	79.12%
Assessed Values to Actual Values		19.79%	19.74%	28.08%	27.77%	22.17%
Sources: State Board of Equalization, 2020 - 2024 Tax Aggregate Report of Tennessee and County officials.						

COUNTY DISTRICT TOP TAXPAYERS

<u>Business</u>	<u>Type of Business</u>	Tax Year 2023 <u>Assessed Value</u>	Assessed Value as a % of <u>Total Assessment</u>
Amazon.com Services Inc.	Distribution Center & Personal Property	172,679,805	3.22%
CP Logistics Lebanon 4 LLC	Distribution Center	36,164,920	0.68%
Nashville Speedway ⁽¹⁾	Race Track	35,089,000	0.66%
Comcast of Nashville I LLC	Cable - Personal Property	32,006,062	0.60%
American Homes 4 Rent	REIT	22,160,075	0.41%
LC Providence LLC	Shopping Center	18,620,760	0.35%
MCPP 1000 Darrell Waltrip	Distribution Center	18,018,160	0.34%
Central 840 Logistics Center ILP LLC	Distribution Center	17,655,880	0.33%
CP Logistics Speedway 4 LLC	Distribution Center	17,648,600	0.33%
Southland Park Place/Township LLC	Apartment Complex	17,569,640	0.33%

(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.

APPENDIX C

Comprehensive Annual Financial Report of the County for the
Fiscal Year Ended June 30, 2024

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ANNUAL FINANCIAL REPORT

Wilson County, Tennessee

For the Year Ended June 30, 2024

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

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

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

JEFF BAILEY, CPA, CGFM, CFE
Audit Manager

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

WILSON COUNTY, TENNESSEE

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Summary of Audit Findings

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

Scope

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

Results

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

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

Findings

The following is a summary of the audit findings:

OFFICES OF REGISTER OF DEEDS

- ◆ A cash overdraft of \$112,148 existed in the office of register of deeds on June 30, 2024.

OFFICE OF SHERIFF

- ◆ The annual financial report did not properly reflect the operations of the office.



INTRODUCTORY SECTION



**WILSON COUNTY
FINANCE DEPARTMENT**

Wilson County Courthouse
228 E. Main Street
Lebanon Tennessee 37087

LETTER OF TRANSMITTAL

December 12, 2024

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, 2024, 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, 2024, 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, 2024, 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 involving the administration of federal awards. These reports are available in a separate section of this annual comprehensive 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 a 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 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 track also recently welcomed Indy Car racing, hosting the Big Machine Music City Grand Prix in September 2024, which served as this season's Championship Race.

The county's immediate access to four interstates and bypasses (I-40; I-65; I-24; and I-840) and the largest 30-mile labor-shed in Tennessee make Wilson County extremely attractive for expansions and relocations of world-class companies offering high-quality jobs. While Wilson County's unemployment rate increased slightly from 2.5% in December of 2023 to 2.9% in November of 2024, Wilson County ranked #1 for Skilled Job Growth from 2018 – 2023 and has been 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. Over the past 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; 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.

Additional companies making significant investments in Wilson County include New Balance - \$68.5M, 355,500 square foot facility; Ultimate Linings - \$31M, 301,320 square foot facility; National Indoor RV Centers - \$25M, 189,350 square foot facility; and a \$15M expansion by existing employer Permobil. Wilson County's legacy 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 manufacturing base over the last decade through the location and expansion of multiple industries. The 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 with 160 employees, Thermo Fisher Scientific invested \$93M into a 400,000 square foot 1,200 employee center, and Tritium, now Exicom, selected Lebanon as the site for its first U.S. based manufacturing facility for electric vehicle chargers.

Since 2023, Wilson County has seen a flurry of new investment and expansions by leading companies. In February 2024, the Webstaurant Store, LLC, one of the largest online



restaurant supply companies, announced plans to locate the company's newest plant in Wilson County and to make its largest investment in automation and infrastructure to date, totaling nearly \$104 million and creating 225 new jobs in Wilson County. In August of that year, Lochinvar, LLC announced the existing industry will invest \$35 million to expand manufacturing operations at its headquarters in Lebanon, Tennessee and create 141 new jobs.

Specializing in high-efficiency water heating and manufacturing residential and commercial boilers, commercial water heaters, heat pumps, pool and spa heaters and storage tanks, this expansion enabled Lochinvar to house its state-of-the-art engineering, product management and support, platform electronics and development laboratories under one roof. Finally, New Basis, LLC announced in December of 2023 that the 80 year-old company, a leading manufacturer of fiberglass and polymer concrete below-ground enclosures and utility pads, would create 249 new jobs and invest \$16.3 million in building improvements and equipment to establish the company's first location outside of its headquarters in California and its first operations in Tennessee.

This trend continued in March of 2024 with Schneider Electric, a global leader in energy management and automation announcing plans to create 355 new manufacturing jobs in Mt. Juliet, representing a total investment of approximately \$84 million; and Bridgetown Natural Foods investing \$105 million and 237 new jobs to locate a manufacturing and distribution facility in Lebanon that will house multiple manufacturing lines, which will produce nearly 100 million pounds of the company's all-natural organic and gluten-free snack brands annually and optimize distribution to the East Coast by shortening delivery times and decreasing shipping costs. Additionally, Warren Brothers Sash & Door, a 100+ years old company and the oldest continuously operating business in Davidson County, completed a relocation to Wilson County in October of 2024 investing \$800,000 and creating 110 new jobs to Wilson County. Finally, Assurant opened their high-tech Innovation and Device Care Center along the I-840 corridor in Wilson County with a \$12.5 million investment creating 800 new jobs.

Last but certainly not least, Wilson County is proud to be the birthplace and headquarters for Cracker Barrel, one of Wilson county's largest employers with over 800 employees, which 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.

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, Tennessee. This purchase has greatly increased medical services and quality care not only in Wilson County but throughout Middle Tennessee. In 2023, Vanderbilt Wilson County Hospital was given an A rating and named among the Top 35 General Hospitals for safety in the U.S. by Leapfrog.



Educational Advancements

The Wilson County School system was one of 20 districts named as an Exemplary System in Tennessee in 2019 by the Tennessee Department of Education, the highest designation for a school system. Most recently, six schools were recognized as 2023 - 2024 Reward Schools by the Tennessee Department of Education for outstanding student success in achievement and growth.

The State Department of Education issued A-F letter grades for schools for the first time in 2023. Ten schools in Wilson County received an A, seven schools received a B, and six schools received a C.

Wilson County Schools is currently comprised of 10 Elementary Schools, 3 K-8 Schools, 4 Middle Schools, 5 High Schools, a Virtual Learning Program, an Adult High School, an Adult Learning Center and Alternative School. LaGuardo Elementary is scheduled to open in the Fall of 2025, and a groundbreaking for Central Pike Elementary was held in December 2024. Increased student enrollment, up by 1.98% from end of year 2023-2024, drives school expansions, new builds and facility upgrades across the district. We expect student enrollment to exceed 21,000 by the end of this school year.

Wilson County Schools is the largest employer in Wilson County with 3,000+ employees. Student enrollment, the introduction of new courses and curriculum, and the growth of the building program determines the need of faculty and staff.

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

Visitor spending in 2023, led by the efforts of the Tourism Department, continued to grow and outpace a large portion of the state. Wilson County continues to be a top ten county in Tennessee for visitor spending. In the last two years, we have seen a 25% increase in visitor spending.

Major events held at the Farm Bureau Expo Center continue to draw visitors across the state and country, as well as events at the James E Ward Ag Center. These two areas are also the main areas for the Wilson County/Tennessee State Fair held in August. The Nashville Superspeedway, located in Lebanon, Tennessee, hosts the NASCAR weekend in June and has had three consecutive sell-out years for their headlining race. The Big Machine Music City Grand Prix, the Indy Car series Champions Race that was set in downtown Nashville, moved their event to the Superspeedway as of 2024, and are in a multi-year agreement to remain there. This Indy Car race puts Nashville Superspeedway and Wilson County on a world stage unlike any other event. The Superspeedway has a full calendar of large-scale events in addition to race weekends. Additionally, local areas like Cedars of Lebanon State Park, Historic Lebanon Downtown, and Providence Marketplace continue to be a draw for



visitors. Watertown continues to make progress on larger railroad-centric attractions and events as well. These locations, as well as many others in Wilson County, host various festivals, fairs, and events which bring visitors to Wilson County.

Wilson County now has 35 hotel properties with a total room count of over 2,600. Additionally, there are twelve sites throughout the county that are in planning, permitting, or early construction stages with new hotel properties. Hotel tax revenue has doubled over the last three years.

Wilson County's proximity to Nashville, BNA International Airport, as well as I-40 make it a premier, yet affordable destination for travelers.

Infrastructure Improvements

WeGo, the state of Tennessee's only commuter transit alternative continued its ridership growth in the previous decade. It is a convenient way for residents along the East Corridor to travel to and from downtown Nashville. The rail 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 additional 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 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 have 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. The manager, Heather Bay, was named Airport Manager of the Year by the Tennessee Department of Transportation's Aeronautics Commission in 2023.

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.

TDOT has several other widening projects in the works, including I-40 from I-840 to U.S.-70 (Exit 239), costing an estimated \$50M; Lebanon Road (U.S.-70) at \$55.2M; Golden Bear



Gateway in Mt. Juliet at an estimated \$15M; East Division Street, \$25M; Pleasant Grove Road, \$20M; and a 10-year project plan for Mt. Juliet Road (State Route 171) with an estimated cost of \$47.3M. TDOT's additional 10-year projects include right-of-way widenings at Wilson State Route 265 (Central Pike) with an estimated cost of \$48.7M, and I-40's new interchange at Central Pike at \$45.2 million.

Other infrastructure projects that are currently in process that are adding to the economy include the widening of Lebanon Road between Golden Bear Gateway and SR-109; the widening of South Mt Juliet Road from south of Central Pike to near Providence Way, and the completion of the I-40 overpass on Mt Juliet Road.

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 2.74% above the previous school year.

Tennessee statutes mandate that counties have the primary responsibility for elementary and secondary education. Education is the largest single major expenditure function of the county. In October of 2023, the county issued \$53.41 million in general obligation debt for the purpose of constructing a new elementary school, In August of 2022, the county issued \$58.1 million in general obligation debt for the purpose of rebuilding and expanding West Wilson Middle School and purchasing land for the new elementary school. 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 June of 2021, the Wilson County Jail underwent a major \$39.7 million expansion, which nearly doubled its capacity. That process is complete, and the next improvement on the list in the multi-level court system building. The multi-level court system will combine all courts into one building located behind the jail. This will simplify logistics to and from the courtroom, while also ensuring additional safety for both the jail residents and the judicial offices.

WILSON COUNTY GOVERNMENT ORGANIZATIONAL CHART

ELECTORATE



WILSON COUNTY OFFICIALS

June 30, 2024

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

Board of Education

Jamie Farough, Chairman
Carrie Pfeiffer
Joseph Padilla
Dr. Beth Meyers
Melissa Lynn
Larry Tomlinson
Kimberly McGee

Road Commission

Randall Hutto, County Mayor, Chairman
Chad Barnard
Chris Dowell
Bobby Franklin
Terry Lee Scruggs

(Continued)

WILSON COUNTY OFFICIALS (CONT.)

Financial Management Committee

Kevin Costley, Chairman
Blake Hall
Jeff Luttrell, Director of Schools
Robert Fields

Randall Hutto, County Mayor
Steve Murphy, Road Superintendent
Beth Bowman

Budget Committee

Wendell Marlowe, Chairman
Justin Smith
Tommy Jones

Dianne Weathers
Randall Hutto, County Mayor

Audit Committee

William Glover, Chairman
Rusty Keith
Danny Clark

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

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the 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, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General, ARP 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 of the Wilson County School Department (a discretely presented component unit), which represent .96 percent, 1.07 percent, and 3.17 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those amounts were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to amounts included for the Internal School Fund of the discretely presented Wilson County School Department is based solely on the reports of the other auditors.

Basis for Opinions

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

Change in Accounting Principle

As described in Note V.B., Wilson County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*. GASB 100 clarifies financial and reporting requirements for changes in accounting principles, changes in accounting estimates, error corrections, and changes within the reporting entity.

Responsibilities of Management for the Financial Statements

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

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 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 December 12, 2024, 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

December 12, 2024

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, 2024. 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 \$150,701,326 (net position). The liabilities include \$431,534,185 in debt that is attributable to the Wilson County School Department.
- The government's total net position increased by \$12,569,009 during the year.
- At June 30, 2024, Wilson County's governmental funds reported combined ending fund balances of \$238,676,268, an increase of \$40,561,221 in comparison with the prior year. The majority of this increase is \$18,127,197 bond proceeds, including bond premium, in excess of expenditures for the new Laguardo Elementary School and expenditures for the rebuilding of West Wilson Middle School in the Rural School Construction Projects Fund. In addition, revenues exceeded expenditures in the General Debt Service Fund in the amount of \$9,435,245 largely due to a significant increase in interest earnings.
- At June 30, 2024, unassigned fund balance for the General Fund was \$24,929,197 or 29.45 percent of total General Fund expenditures.
- For the fiscal year ended June 30, 2024, Wilson County's total debt had a net increase of \$27,217,393.

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 Rural Schools Construction 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 Rural School Construction 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 \$150,701,326 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, 2024, the county had outstanding debt totaling \$431,534,185 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 \$280,832,859 on June 30, 2024.

The largest portion of Wilson County Government's net position (\$193,446,479) 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

	2024 Governmental Activities	2023 Governmental Activities
Current and Other Assets	\$ 341,217,072	\$ 306,978,262
Deferred Outflows of Resources	32,830,479	29,152,521
Capital Assets	171,290,500	162,123,298
Total	<u>\$ 545,338,051</u>	<u>\$ 498,254,081</u>
Long-term Liabilities Outstanding	\$ 594,849,871	\$ 560,426,423
Deferred Inflows of Resources	94,215,351	87,305,419
Other Liabilities	21,561,393	28,031,938
Total	<u>\$ 710,626,615</u>	<u>\$ 675,763,780</u>
Net Position:		
Net Investment in Capital Assets	\$ 182,225,418	\$ 107,161,107
Restricted	119,597,875	161,290,678
Unrestricted	<u>(467,111,857)</u>	<u>(445,961,484)</u>
Total Net Position	<u>\$ (165,288,564)</u>	<u>\$ (177,509,699)</u>

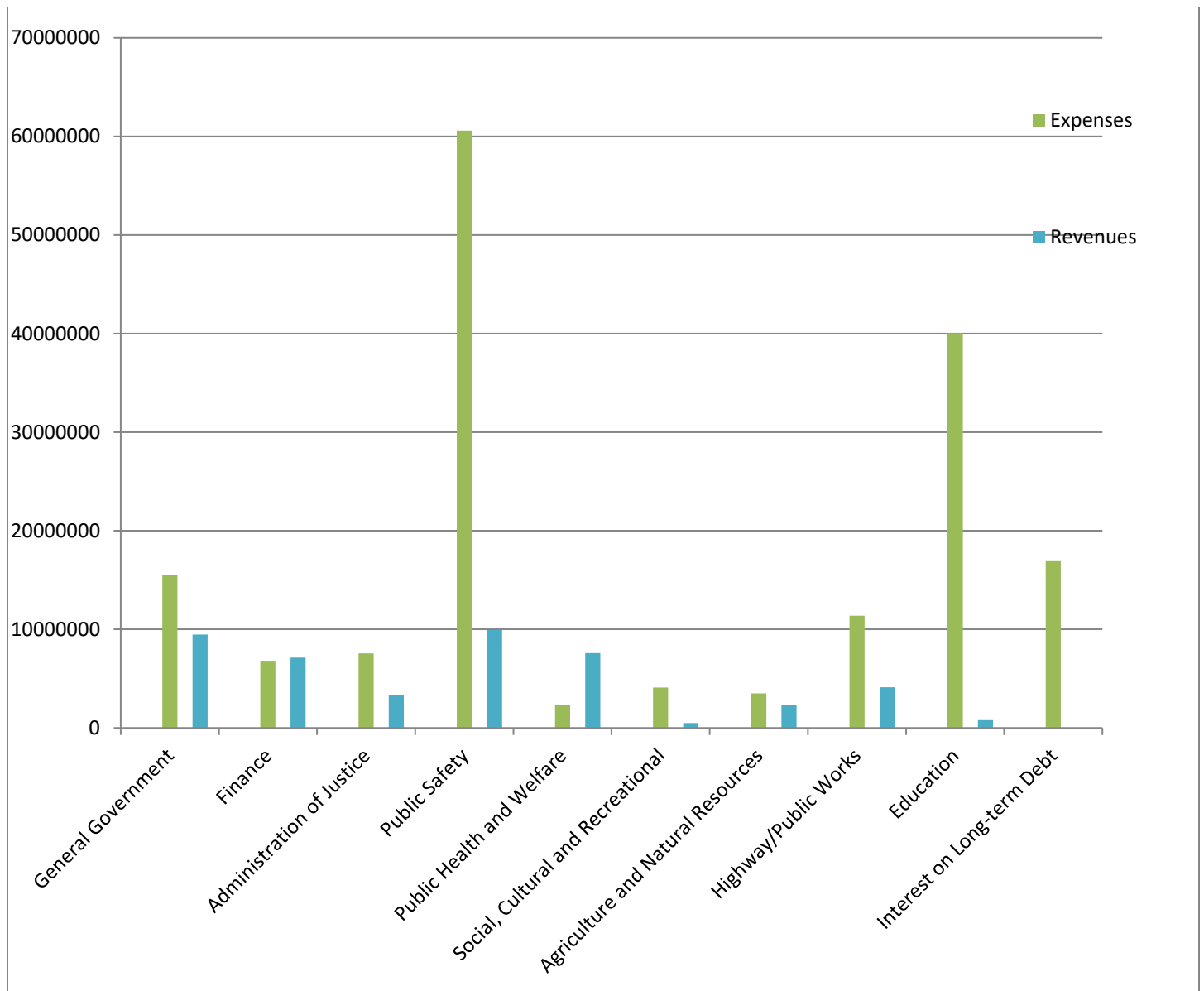
An additional portion of Wilson County's net position totaling \$119,597,875 represents resources that are subject to external restrictions on how they may be used. The restricted net position includes capital projects, debt service, highway, all of the nonmajor funds, and other county funds not accounted for in unrestricted net position.

Governmental activities. Governmental activities increased Wilson County's net position by \$12,221,135. Elements of this increase are noted in the table below:

Wilson County's Change in Net Position

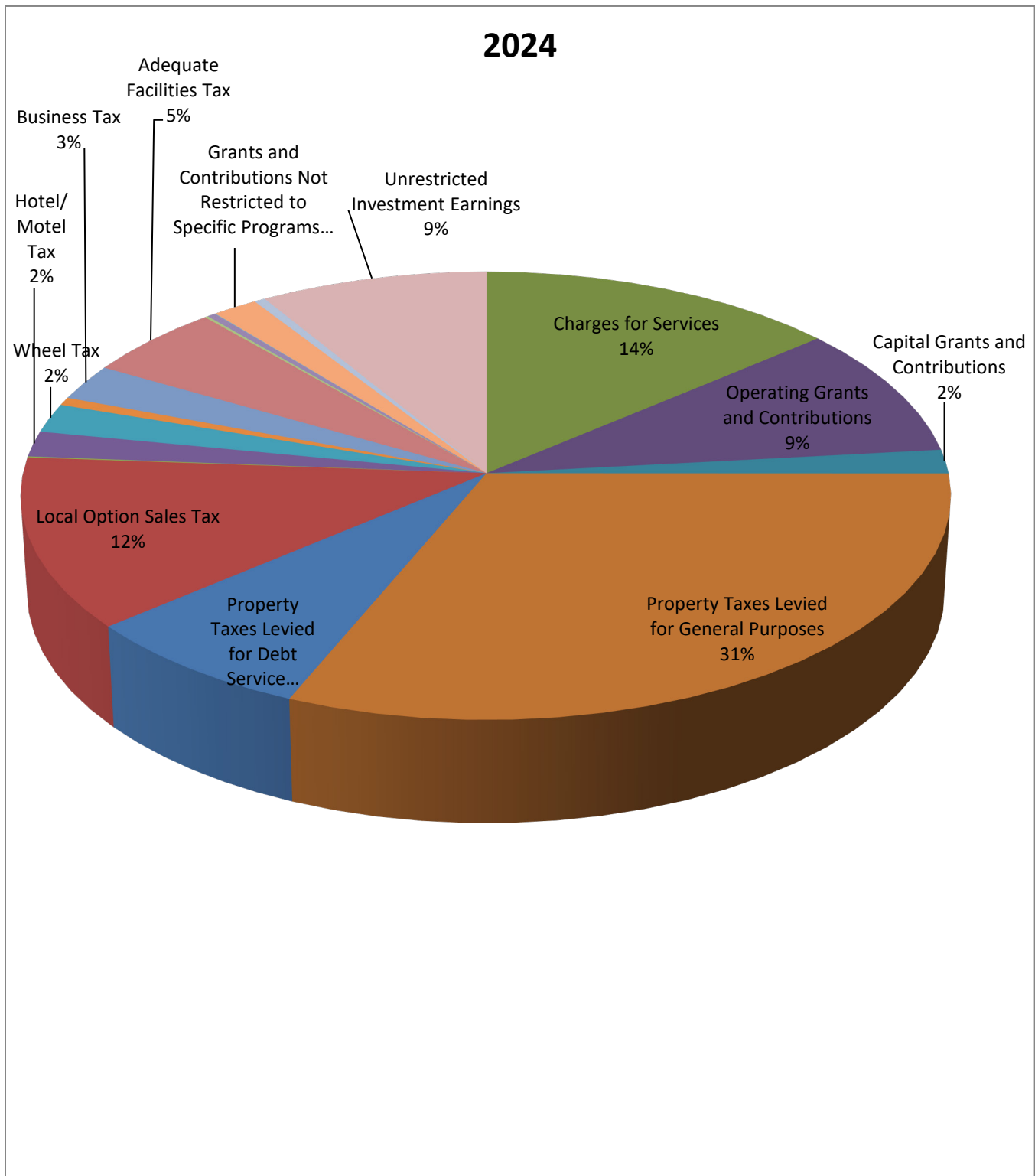
	2024 Governmental Activities	2023 Governmental Activities
Revenues:		
Program Revenues:		
Charges for Services	\$ 24,912,134	\$ 22,352,487
Operating Grants and Contributions	17,130,257	14,321,681
Capital Grants and Contributions	3,117,457	1,623,393
Total Program Revenues	<u>\$ 45,159,848</u>	<u>\$ 38,297,561</u>
General Revenues:		
Property Taxes Levied for General Purposes	\$ 56,475,937	\$ 53,873,945
Property Taxes Levied for Debt Service	13,550,325	13,243,597
Local Option Sales Tax	22,262,724	21,730,282
Payments in-Lieu-of Taxes - Other	137,085	163,105
Hotel/Motel Tax	3,320,887	3,379,514
Wheel Tax	3,774,350	3,715,992
Litigation Tax	1,034,945	1,001,670
Business Tax	4,695,910	4,449,504
Adequate Facilities Tax	9,631,375	12,252,086
Mineral Severance Tax	226,354	267,442
Wholesale Beer Tax	584,498	530,369
Other Local Taxes	49,995	34,148
Grants and Contributions Not		
Restricted to Specific Programs	3,127,303	2,986,474
Unrestricted Investment Earnings	15,710,323	6,816,471
Miscellaneous	768,814	425,162
Total General Revenues	<u>\$ 135,350,825</u>	<u>\$ 124,869,761</u>
Total Revenues	<u>\$ 180,510,673</u>	<u>\$ 163,167,322</u>
Expenses:		
Governmental Activities:		
General Government	\$ 15,051,229	\$ 13,260,425
Finance	6,737,721	6,580,532
Administration of Justice	7,578,064	7,288,893
Public Safety	60,603,609	49,941,924
Public Health and Welfare	2,321,738	2,528,501
Social, Cultural, and		
Recreational Services	4,103,193	3,900,200
Agriculture and Natural Resources	3,520,343	3,580,004
Highway/Public Works	11,380,927	9,734,830
Education	40,066,823	18,553,618
Interest on Long-term Debt	16,925,891	15,776,587
Total Expenses	<u>\$ 168,289,538</u>	<u>\$ 131,145,514</u>
Change in Net Position	\$ 12,221,135	\$ 32,021,808
Net Assets - July 1,	<u>(177,509,699)</u>	<u>(209,531,507)</u>
Net Position - June 30,	<u>\$ (165,288,564)</u>	<u>\$ (177,509,699)</u>

Expenses and Program Revenues – Governmental Activities



Revenue by Source – Governmental Activities

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 \$238,676,268, an increase of \$40,561,221 in comparison with the prior year. Approximately 10.4 percent of this total amount (\$24,929,197) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is restricted, committed, or assigned to indicate that it is not available for new spending 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 29.4 percent of total General Fund expenditures, while total fund balance represents 40.5 percent of that same amount.

The fund balance of the General Fund increased \$1,749,920 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 \$939,390 during the current fiscal year.

The fund balance of the General Debt Service Fund increased \$9,435,245 from the prior year.

The fund balance of the American Rescue Plan Fund increased \$1,025,470 from the prior year.

The fund balance of the Rural School Construction Projects Fund increased \$18,127,197.

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 11.5 percent above the original budget.

Capital Assets and Debt Administration

Capital Assets. Wilson County's capital assets for its governmental activities as of June 30, 2024, totaled \$171,290,500 (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 \$9,167,202.

	2024 Governmental Activities	2023 Governmental Activities
Land	\$ 11,105,793	\$ 11,105,793
Intangible Assets	7,332,019	7,316,179
Construction in Progress	44,434,586	45,772,237
Buildings and Improvements	52,420,309	48,291,284
Other Capital Assets	14,855,834	9,102,400
Infrastructure	41,141,959	40,535,405
Total	<u>\$ 171,290,500</u>	<u>\$ 162,123,298</u>

Long-term Debt. At the end of the current fiscal year, Wilson County had total bonded debt outstanding of \$476,020,000, notes payable of \$900,000, and other loans payable of \$3,458,840. All debt is backed by the full faith and credit of the county. Of the amount outstanding for governmental activities, \$431,534,185 reflects the balance of the borrowings for education capital projects for the Wilson County Board of Education.

	2024 Governmental Activities	2023 Governmental Activities
Bonds Payable	\$ 476,020,000	\$ 447,665,000
Notes Payable	900,000	1,593,000
Other Loans Payable	3,458,840	3,903,447
Total	<u>\$ 480,378,840</u>	<u>\$ 453,161,447</u>

- For the fiscal year ended June 30, 2024, Wilson County's total debt had a net increase of \$27,217,393. 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, 2024, was 2.9 percent, which is down .02 percent from June 30, 2023.
- Inflationary trends in the region compare favorably to national business indices.
- Assessed property value within the county is in excess of \$6.9 billion for the fiscal year ended June 30, 2024.

All of these factors were considered in preparing the county's budget for the 2024 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of 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 SECTION

Exhibit A

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

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Wilson County School Department
ASSETS				
Cash	\$ 982,915	\$ 200	\$ 983,115	\$ 8,732,192
Equity in Pooled Cash and Investments	250,776,732	4,954,606	255,731,338	92,625,342
Accounts Receivable	16,360,837	0	16,360,837	240,457
Allowance for Uncollectibles	(13,806,743)	0	(13,806,743)	0
Due from Other Governments	7,528,040	0	7,528,040	11,788,431
Due from Component Units	3,458,840	0	3,458,840	0
Property Taxes Receivable	74,318,184	3,214,064	77,532,248	53,891,170
Allowance for Uncollectible Property Taxes	(830,237)	(59,809)	(890,046)	(404,071)
Notes Receivable	17,116	0	17,116	0
Accrued Interest Receivable	1,990,252	0	1,990,252	0
Notes Receivable - Long-term	421,136	0	421,136	0
Net Pension Asset - Teacher Retirement Plan	0	0	0	877,054
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	16,874,465
Restricted Assets:				
Amounts Accumulated for Pension Benefits	0	0	0	3,884,065
Capital Assets:				
Assets Not Depreciated:				
Land	11,105,793	7,680,428	18,786,221	23,537,165
Intangibles	7,332,019	0	7,332,019	0
Construction in Progress	44,434,586	0	44,434,586	64,105,631
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	52,420,309	107,886	52,528,195	374,325,513
Other Capital Assets	14,855,834	3,432,747	18,288,581	7,481,357
Infrastructure	41,141,959	0	41,141,959	0
Total Assets	\$ 512,507,572	\$ 19,330,122	\$ 531,837,694	\$ 657,958,771
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	\$ 2,087,435	\$ 0	\$ 2,087,435	\$ 0
Pension Changes in Experience	8,357,141	220,595	8,577,736	7,860,387
Pension Changes in Investment Earnings	999,021	33,643	1,032,664	3,731,929
Pension Changes in Assumptions	7,151,229	199,204	7,350,433	9,598,987
Pension Changes in Proportion	0	0	0	1,418,574
Pension Contributions After Measurement Date	5,395,067	167,470	5,562,537	8,122,039
OPEB Changes in Experience	954,105	19,216	973,321	602,887
OPEB Changes in Assumptions	7,635,670	150,382	7,786,052	68,731
OPEB Contributions After Measurement Date	250,811	5,051	255,862	0
Total Deferred Outflows of Resources	\$ 32,830,479	\$ 795,561	\$ 33,626,040	\$ 31,403,534

(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
LIABILITIES				
Accounts Payable	\$ 177,006	\$ 0	\$ 177,006	\$ 1,678,050
Accrued Payroll	0	0	0	7,168,135
Payroll Deductions Payable	482,254	0	482,254	276,903
Accrued Interest Payable	4,068,078	0	4,068,078	0
Customer Deposits Payable	35,000	0	35,000	236,346
Due to Primary Government	0	0	0	3,458,840
Due to Other Governments	13,186,050	0	13,186,050	0
Due to State of Tennessee	0	0	0	74
Unearned/Unavailable Revenue	3,396,967	0	3,396,967	0
Due to Litigants, Heirs, and Others	216,038	0	216,038	0
Noncurrent Liabilities:				
Due Within One Year - Debt	27,702,513	0	27,702,513	0
Due Within One Year - Other	5,587,566	141,370	5,728,936	2,606,702
Due in More Than One Year - Debt	475,525,523	0	475,525,523	0
Due in More Than One Year - Other	86,034,269	1,820,785	87,855,054	24,415,064
Total Liabilities	<u>\$ 616,411,264</u>	<u>\$ 1,962,155</u>	<u>\$ 618,373,419</u>	<u>\$ 39,840,114</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	\$ 72,334,878	\$ 3,151,560	\$ 75,486,438	\$ 52,503,382
Pension Changes in Experience	807,478	12,209	819,687	1,505,902
Pension Changes in Proportion	0	0	0	209,753
OPEB Changes in Experience	4,841,110	94,769	4,935,879	2,495,622
OPEB Changes in Assumptions	16,231,885	317,752	16,549,637	4,417,412
Total Deferred Inflows of Resources	<u>\$ 94,215,351</u>	<u>\$ 3,576,290</u>	<u>\$ 97,791,641</u>	<u>\$ 61,132,071</u>
NET POSITION				
Net Investment in Capital Assets	\$ 182,225,418	\$ 11,221,061	\$ 193,446,479	\$ 469,449,666
Restricted for:				
General Government	2,926,670	0	2,926,670	0
Finance	628,455	0	628,455	0
Administration of Justice	887,764	0	887,764	0
Debt Service	36,442,981	0	36,442,981	0
Public Safety	679,098	0	679,098	0
Public Health and Welfare	2,080,325	0	2,080,325	0
Agriculture and Natural Resources	7,437,171	0	7,437,171	0
Highway/Public Works	19,030,429	0	19,030,429	0
Pensions	0	0	0	21,635,584
Capital Projects	21,076,491	0	21,076,491	0
Education Capital Projects	0	0	0	1,216,961
Education	28,408,491	0	28,408,491	20,028,032
Unrestricted	<u>(467,111,857)</u>	<u>3,366,177</u>	<u>(463,745,680)</u>	<u>76,059,877</u>
Total Net Position	<u>\$ (165,288,564)</u>	<u>\$ 14,587,238</u>	<u>\$ (150,701,326)</u>	<u>\$ 588,390,120</u>

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, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Wilson County School Department
					Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	\$ 15,051,229	\$ 5,076,050	\$ 2,231,673	\$ 2,159,350	\$ (5,584,156)	\$ 0	\$ (5,584,156)	\$ 0
Finance	6,737,721	7,124,051	0	0	386,330	0	386,330	0
Administration of Justice	7,578,064	3,352,968	0	0	(4,225,096)	0	(4,225,096)	0
Public Safety	60,603,609	3,998,768	5,751,890	174,318	(50,678,633)	0	(50,678,633)	0
Public Health and Welfare	2,321,738	3,881,871	3,706,802	0	5,266,935	0	5,266,935	0
Social, Cultural, and Recreational Services	4,103,193	392,559	95,921	0	(3,614,713)	0	(3,614,713)	0
Agriculture and Natural Resources	3,520,343	987,101	1,316,714	0	(1,216,528)	0	(1,216,528)	0
Highway/Public Works	11,380,927	98,766	4,027,257	0	(7,254,904)	0	(7,254,904)	0
Education	40,066,823	0	0	783,789	(39,283,034)	0	(39,283,034)	0
Interest on Long-term Debt	16,925,891	0	0	0	(16,925,891)	0	(16,925,891)	0
Total Governmental Activities	\$ 168,289,538	\$ 24,912,134	\$ 17,130,257	\$ 3,117,457	\$ (123,129,690)	\$ 0	\$ (123,129,690)	\$ 0
Business-type Activities:								
Solid Waste Disposal	\$ 4,049,131	\$ 385,225	\$ 271,211	\$ 0	\$ 0	\$ (3,392,695)	\$ (3,392,695)	\$ 0
Total Business-type Activities	\$ 4,049,131	\$ 385,225	\$ 271,211	\$ 0	\$ 0	\$ (3,392,695)	\$ (3,392,695)	\$ 0
Total Primary Government	\$ 172,338,669	\$ 25,297,359	\$ 17,401,468	\$ 3,117,457	\$ (123,129,690)	\$ (3,392,695)	\$ (126,522,385)	\$ 0
Component Unit:								
Wilson County School Department	\$ 259,796,320	\$ 16,871,836	\$ 17,345,134	\$ 40,896,913	\$ 0	\$ 0	\$ 0	\$ (184,682,437)
Total Component Unit	\$ 259,796,320	\$ 16,871,836	\$ 17,345,134	\$ 40,896,913	\$ 0	\$ 0	\$ 0	\$ (184,682,437)

(Continued)

Exhibit B

WILSON COUNTY, TENNESSEE
Statement of Activities (Cont.)

					Net (Expense) Revenue and Changes in Net Position			
								Component Unit
								Wilson
					Primary Government			County
					Governmental	Business-type		School
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Activities	Activities	Total	Department
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					\$ 56,475,937	\$ 3,022,982	\$ 59,498,919	\$ 52,519,928
Property Taxes Levied for Debt Service					13,550,325	0	13,550,325	0
Local Option Sales Tax					22,262,724	0	22,262,724	34,116,810
Mixed Drink Tax					49,995	0	49,995	340,547
Payments in-Lieu-of Taxes - Other					137,085	0	137,085	0
Hotel/Motel Tax					3,320,887	0	3,320,887	0
Wheel Tax					3,774,350	0	3,774,350	0
Litigation Tax					1,034,945	0	1,034,945	0
Business Tax					4,695,910	0	4,695,910	0
Mineral Severance Tax					226,354	0	226,354	0
Adequate Facilities/Development Tax					9,631,375	0	9,631,375	0
Wholesale Beer Tax					584,498	0	584,498	0
Grants and Contributions Not Restricted to Specific Purposes					3,127,303	206,280	3,333,583	127,982,386
Unrestricted Investment Income					15,710,323	0	15,710,323	0
Miscellaneous					768,814	463,632	1,232,446	1,084,886
Gain on Sale of Capital Assets					0	47,675	47,675	10,663
Total General Revenues					\$ 135,350,825	\$ 3,740,569	\$ 139,091,394	\$ 216,055,220
Change in Net Position								
Net Position, July 1, 2023					\$ 12,221,135	\$ 347,874	\$ 12,569,009	\$ 31,372,783
					(177,509,699)	14,239,364	(163,270,335)	557,017,337
Net Position, June 30, 2024								
					\$ (165,288,564)	\$ 14,587,238	\$ (150,701,326)	\$ 588,390,120

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, 2024

	Major Funds					Nonmajor Funds	Total Governmental Funds
		ARP	Highway /	General	Rural	Other	
	General	Act Grant	Public Works	Debt Service	Schools Construction Projects	Governmental Funds	
ASSETS							
Cash	\$ 367,931	\$ 0	\$ 391	\$ 0	\$ 0	\$ 614,593	\$ 982,915
Equity in Pooled Cash and Investments	34,026,205	14,236,652	19,091,311	56,831,357	61,037,191	61,932,282	247,154,998
Accounts Receivable	15,432,185	0	0	0	0	415,331	15,847,516
Allowance for Uncollectibles	(13,806,743)	0	0	0	0	0	(13,806,743)
Due from Other Governments	601,113	0	763,048	0	0	6,163,879	7,528,040
Property Taxes Receivable	49,811,849	0	6,492,452	14,455,225	0	3,558,658	74,318,184
Allowance for Uncollectible Property Taxes	(361,802)	0	(122,139)	(296,897)	0	(49,399)	(830,237)
Notes Receivable - Current	0	0	0	17,116	0	0	17,116
Accrued Interest Receivable	0	0	0	1,990,252	0	0	1,990,252
Notes Receivable - Long-term	0	0	0	421,136	0	0	421,136
Total Assets	\$ 86,070,738	\$ 14,236,652	\$ 26,225,063	\$ 73,418,189	\$ 61,037,191	\$ 72,635,344	\$ 333,623,177
LIABILITIES							
Accounts Payable	\$ 145,938	\$ 0	\$ 31,068	\$ 0	\$ 0	\$ 0	\$ 177,006
Payroll Deductions Payable	482,254	0	0	0	0	0	482,254
Due to Other Governments	0	13,172,984	0	0	0	13,066	13,186,050
Due to Litigants, Heirs, and Others	0	0	0	0	0	216,038	216,038
Current Liabilities Payable From Restricted Assets	0	0	35,000	0	0	0	35,000
Unearned/Unavailable Revenue	0	0	0	0	0	3,396,967	3,396,967
Total Liabilities	\$ 628,192	\$ 13,172,984	\$ 66,068	\$ 0	\$ 0	\$ 3,626,071	\$ 17,493,315
DEFERRED INFLOWS OF RESOURCES							
Deferred Current Property Taxes	\$ 48,598,082	\$ 0	\$ 6,296,232	\$ 13,961,840	\$ 0	\$ 3,478,724	\$ 72,334,878
Deferred Delinquent Property Taxes	810,074	0	68,627	184,261	0	28,364	1,091,326
Other Deferred/Unavailable Revenue	1,715,869	0	352,803	0	0	1,958,718	4,027,390
Total Deferred Inflows of Resources	\$ 51,124,025	\$ 0	\$ 6,717,662	\$ 14,146,101	\$ 0	\$ 5,465,806	\$ 77,453,594

(Continued)

Exhibit C-1

WILSON COUNTY, TENNESSEE

Balance Sheet

Governmental Funds (Cont.)

	Major Funds					Nonmajor Funds	
	General	ARP Act Grant	Highway / Public Works	General Debt Service	Rural Schools Construction Projects	Other Govern-mental Funds	Total Governmental Funds
FUND BALANCES							
Restricted:							
Restricted for General Government	\$ 400,727	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 400,727
Restricted for Finance	628,455	0	0	0	0	0	628,455
Restricted for Administration of Justice	887,764	0	0	0	0	0	887,764
Restricted for Public Safety	35,535	0	0	0	0	1,111,269	1,146,804
Restricted for Public Health and Welfare	1,849,196	0	0	0	0	231,129	2,080,325
Restricted for Agriculture and Natural Resources	3,727,234	0	0	0	0	3,734,018	7,461,252
Restricted for Highways/Public Works	0	0	19,441,333	0	0	0	19,441,333
Restricted for Education	0	0	0	0	0	27,063,764	27,063,764
Restricted for Debt Service	0	0	0	39,712,807	0	0	39,712,807
Restricted for Capital Projects	300,951	0	0	0	61,037,191	20,279,470	81,617,612
Committed:							
Committed for General Government	0	0	0	0	0	50,000	50,000
Committed for Finance	1,481,494	0	0	0	0	530,712	2,012,206
Committed for Public Safety	77,968	0	0	0	0	0	77,968
Committed for Public Health and Welfare	0	0	0	0	0	99,145	99,145
Committed for Debt Service	0	0	0	19,559,281	0	9,374,916	28,934,197
Committed for Capital Projects	0	0	0	0	0	1,069,044	1,069,044
Assigned:							
Assigned for General Government	0	1,063,668	0	0	0	0	1,063,668
Unassigned	24,929,197	0	0	0	0	0	24,929,197
Total Fund Balances	\$ 34,318,521	\$ 1,063,668	\$ 19,441,333	\$ 59,272,088	\$ 61,037,191	\$ 63,543,467	\$ 238,676,268
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 86,070,738	\$ 14,236,652	\$ 26,225,063	\$ 73,418,189	\$ 61,037,191	\$ 72,635,344	\$ 333,623,177

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, 2024

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

Total fund balances - balance sheet - governmental funds (Exhibit C-1)		\$	238,676,268
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	\$	11,105,793	
Add: intangible assets		7,332,019	
Add: construction in progress		44,434,586	
Add: buildings and improvements net of accumulated depreciation		52,420,309	
Add: other capital assets net of accumulated depreciation		14,855,834	
Add: infrastructure net of accumulated depreciation		<u>41,141,959</u>	171,290,500
(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.			3,600,610
(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	\$	(476,020,000)	
Less: notes payable		(900,000)	
Less: other loans payable		(3,458,840)	
Less: unamortized debt premiums		(22,849,196)	
Less: compensated absences payable		(5,666,052)	
Less: OPEB liability		(70,624,750)	
Less: accrued interest on bonds, notes, and other loans		(4,068,078)	
Less: net pension liability		(14,796,588)	
Add: debt to be contributed by the school department		3,458,840	
Add: deferred amount on refunding		<u>2,087,435</u>	(592,837,229)
(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	\$	21,902,458	
Less: deferred inflows of resources related to pensions		(807,478)	
Add: deferred outflows of resources related to OPEB		8,840,586	
Less: deferred inflows of resources related to OPEB		<u>(21,072,995)</u>	8,862,571
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			<u>5,118,716</u>
Net position of governmental activities (Exhibit A)		\$	<u><u>(165,288,564)</u></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, 2024

	Major Funds					Nonmajor Funds	
	General	ARP Act Grant	Highway / Public Works	General Debt Service	Rural Schools Construction Projects	Other Governmental Funds	Total Governmental Funds
Revenues							
Local Taxes	\$ 55,146,756	\$ 0	\$ 6,407,884	\$ 24,222,919	\$ 0	\$ 30,299,619	\$ 116,077,178
Licenses and Permits	1,073,079	0	0	0	0	771,668	1,844,747
Fines, Forfeitures, and Penalties	790,208	0	0	0	0	235,674	1,025,882
Charges for Current Services	4,990,336	0	0	0	0	5,489,335	10,479,671
Other Local Revenues	519,524	598,205	50,094	14,942,327	0	517,480	16,627,630
Fees Received From County Officials	7,330,888	0	0	0	0	0	7,330,888
State of Tennessee	9,019,113	0	4,026,593	0	0	1,383,747	14,429,453
Federal Government	1,308,785	6,112,281	0	0	0	2,128,210	9,549,276
Other Governments and Citizens Groups	373,046	0	0	814,929	0	801,906	1,989,881
Total Revenues	\$ 80,551,735	\$ 6,710,486	\$ 10,484,571	\$ 39,980,175	\$ 0	\$ 41,627,639	\$ 179,354,606
Expenditures							
Current:							
General Government	\$ 7,496,529	\$ 989,687	\$ 0	\$ 0	\$ 0	\$ 2,481,795	\$ 10,968,011
Finance	4,225,317	0	0	0	0	1,925,440	6,150,757
Administration of Justice	6,864,807	0	0	0	0	576,644	7,441,451
Public Safety	56,050,656	1,252,928	0	0	0	1,779,859	59,083,443
Public Health and Welfare	1,968,730	0	0	0	0	582,863	2,551,593
Social, Cultural, and Recreational Services	1,708,506	0	0	0	0	945,950	2,654,456
Agriculture and Natural Resources	994,991	0	0	0	0	3,121,595	4,116,586
Other Operations	4,995,310	158,287	0	0	0	2,306,755	7,460,352
Highways	0	3,500	9,545,181	0	0	0	9,548,681

(Continued)

Exhibit C-3

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

	Major Funds					Nonmajor Funds	
	General	ARP Act Grant	Highway / Public Works	General Debt Service	Rural Schools Construction Projects	Other Governmental Funds	Total Governmental Funds
Expenditures (Cont.)							
Debt Service:							
Principal on Debt	\$ 339,000	\$ 0	\$ 0	\$ 14,108,607	\$ 0	\$ 11,745,000	\$ 26,192,607
Interest on Debt	12,611	0	0	10,064,869	0	6,222,389	16,299,869
Other Debt Service	0	0	0	516,812	0	68,680	585,492
Capital Projects	0	1,580,614	0	0	38,455,597	2,286,670	42,322,881
Total Expenditures	\$ 84,656,457	\$ 3,985,016	\$ 9,545,181	\$ 24,690,288	\$ 38,455,597	\$ 34,043,640	\$ 195,376,179
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,104,722)	\$ 2,725,470	\$ 939,390	\$ 15,289,887	\$ (38,455,597)	\$ 7,583,999	\$ (16,021,573)
Other Financing Sources (Uses)							
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 53,410,000	\$ 0	\$ 53,410,000
Premiums on Debt Sold	0	0	0	0	3,172,794	0	3,172,794
Transfers In	5,854,642	0	0	0	0	2,700,000	8,554,642
Transfers Out	0	(1,700,000)	0	(5,854,642)	0	(1,000,000)	(8,554,642)
Total Other Financing Sources (Uses)	\$ 5,854,642	\$ (1,700,000)	\$ 0	\$ (5,854,642)	\$ 56,582,794	\$ 1,700,000	\$ 56,582,794
Net Change in Fund Balances	\$ 1,749,920	\$ 1,025,470	\$ 939,390	\$ 9,435,245	\$ 18,127,197	\$ 9,283,999	\$ 40,561,221
Fund Balance, July 1, 2023	32,568,601	38,198	18,501,943	49,836,843	42,909,994	54,259,468	198,115,047
Fund Balance, June 30, 2024	\$ 34,318,521	\$ 1,063,668	\$ 19,441,333	\$ 59,272,088	\$ 61,037,191	\$ 63,543,467	\$ 238,676,268

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

WILSON COUNTY, TENNESSEE**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities****For the Year Ended June 30, 2024**

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

Net change in fund balances - total governmental funds (Exhibit C-3)		\$ 40,561,221
(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	\$ 13,789,126	
Less: current-year depreciation expense	<u>(4,538,089)</u>	9,251,037
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(83,835)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2023	\$ (4,985,194)	
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>5,118,716</u>	133,522
(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 is the effect of these differences in the treatment of long-term debt and related items.		
Add: principal payments on other loans	\$ 444,607	
Add: principal payments on notes	693,000	
Add: principal payments on bonds	25,055,000	
Less: bond proceeds	<u>(53,410,000)</u>	
Less: contributions from the school department for debt	(444,607)	
Less: change in premium on debt issuances	(1,325,439)	
Less: change in deferred amount on refunding debt	<u>(253,202)</u>	(29,240,641)
(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	\$ (372,820)	
Change in OPEB liability	(56,471)	
Change in compensated absences payable	(1,009,324)	
Change in net pension liability/asset	(4,700,216)	
Change in deferred outflows of resources related to pensions	2,843,371	
Change in deferred inflows of resources related to pensions	163,102	
Change in deferred outflows of resources related to OPEB	1,087,789	
Change in deferred inflows of resources related to OPEB	<u>(3,582,703)</u>	(5,627,272)
(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.		<u>(2,772,897)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 12,221,135</u>

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

WILSON COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Fund
For the Year Ended June 30, 2024

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 55,146,756	\$ 53,957,864	\$ 53,977,864	\$ 1,168,892
Licenses and Permits	1,073,079	1,265,000	1,265,000	(191,921)
Fines, Forfeitures, and Penalties	790,208	663,750	663,750	126,458
Charges for Current Services	4,990,336	4,629,000	4,837,500	152,836
Other Local Revenues	519,524	7,595,187	7,599,639	(7,080,115)
Fees Received From County Officials	7,330,888	8,415,000	8,415,000	(1,084,112)
State of Tennessee	9,019,113	6,788,000	7,704,427	1,314,686
Federal Government	1,308,785	215,552	1,035,137	273,648
Other Governments and Citizens Groups	373,046	60,000	70,965	302,081
Total Revenues	\$ 80,551,735	\$ 83,589,353	\$ 85,569,282	\$ (5,017,547)
Expenditures				
General Government				
County Commission	\$ 355,789	\$ 395,068	\$ 395,331	\$ 39,542
Board of Equalization	5,601	16,649	16,649	11,048
Beer Board	1,874	3,247	3,247	1,373
Other Boards and Committees	19,682	48,600	48,600	28,918
County Mayor/Executive	422,663	439,514	441,222	18,559
Personnel Office	240,364	243,008	243,071	2,707
County Attorney	299,406	333,542	336,542	37,136
Election Commission	947,715	970,469	1,194,929	247,214
Register of Deeds	286,337	333,762	333,762	47,425
Planning	555,351	926,204	926,404	371,053
Building	204,897	0	353,970	149,073
Codes Compliance	426,958	817,202	502,831	75,873
County Buildings	2,914,616	3,011,569	3,203,201	288,585
Other Facilities	603,219	624,158	624,158	20,939
Other General Administration	64,610	77,043	77,043	12,433
Preservation of Records	147,447	199,149	200,149	52,702
Finance				
Accounting and Budgeting	1,101,984	1,167,252	1,170,752	68,768
Property Assessor's Office	1,767,145	1,856,779	1,857,639	90,494
County Trustee's Office	650,427	707,133	707,133	56,706
County Clerk's Office	705,761	739,870	740,270	34,509
Administration of Justice				
Circuit Court	2,926,184	3,642,648	3,723,248	797,064
General Sessions Judge	1,098,861	1,175,414	1,184,181	85,320
Drug Court	359,678	447,614	447,614	87,936

(Continued)

WILSON COUNTY, TENNESSEE**Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**

General Fund (Cont.)

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Expenditures (Cont.)				
Administration of Justice (Cont.)				
Chancery Court	\$ 1,012,636	\$ 1,239,050	\$ 1,239,050	\$ 226,414
Judicial Commissioners	702,180	1,001,321	1,011,321	309,141
Probation Services	504,760	585,908	585,908	81,148
Courtroom Security	157,395	175,000	175,000	17,605
Victim Assistance Programs	103,113	100,000	103,113	0
Public Safety				
Sheriff's Department	19,968,678	18,612,305	21,044,406	1,075,728
Special Patrols	5,000	5,000	5,000	0
Administration of the Sexual Offender Registry	18,605	10,000	21,500	2,895
Jail	12,250,900	11,453,737	12,888,817	637,917
Workhouse	268,803	286,703	271,703	2,900
Juvenile Services	578,377	569,227	624,062	45,685
Commissary	582,534	515,000	723,500	140,966
Civil Defense	21,864,436	19,882,123	23,441,642	1,577,206
County Coroner/Medical Examiner	250,346	411,261	326,563	76,217
Public Safety Grants Program	262,977	493,353	751,995	489,018
Public Health and Welfare				
Local Health Center	63,177	92,309	92,309	29,132
Rabies and Animal Control	508,792	531,305	557,530	48,738
Ambulance/Emergency Medical Services	0	0	150,000	150,000
Alcohol and Drug Programs	221,790	0	304,585	82,795
Other Local Health Services	1,078,223	1,285,375	1,285,375	207,152
Appropriation to State	78,493	78,493	78,493	0
Other Local Welfare Services	2,800	6,400	6,400	3,600
Other Public Health and Welfare	15,455	69,432	15,487	32
Social, Cultural, and Recreational Services				
Libraries	1,652,523	1,881,350	1,719,164	66,641
Other Social, Cultural, and Recreational	55,983	65,000	65,000	9,017
Agriculture and Natural Resources				
Agricultural Extension Service	256,583	355,250	355,250	98,667
Forest Service	2,000	2,000	2,000	0
Soil Conservation	117,981	121,912	121,912	3,931
Storm Water Management	618,427	785,291	854,028	235,601
Other Operations				
Tourism	443,912	463,521	478,577	34,665
Industrial Development	407,634	285,369	412,635	5,001
Other Economic and Community Development	78,500	78,500	78,500	0
Veterans' Services	394,147	416,365	420,165	26,018

(Continued)

WILSON COUNTY, TENNESSEE**Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget**

General Fund (Cont.)

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Other Operations (Cont.)				
Other Charges	\$ 3,157,963	\$ 3,162,712	\$ 3,284,599	\$ 126,636
Contributions to Other Agencies	220,000	238,500	238,500	18,500
American Rescue Plan Act Grant #1	102,322	33,674	258,188	155,866
Miscellaneous	190,832	189,236	199,904	9,072
Principal on Debt				
General Government	339,000	0	351,611	12,611
Interest on Debt				
General Government	12,611	0	12,611	0
Total Expenditures	<u>\$ 84,656,457</u>	<u>\$ 83,657,876</u>	<u>\$ 93,288,349</u>	<u>\$ 8,631,892</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (4,104,722)</u>	<u>\$ (68,523)</u>	<u>\$ (7,719,067)</u>	<u>\$ 3,614,345</u>
Other Financing Sources (Uses)				
Transfers In	\$ 5,854,642	\$ 68,523	\$ 3,818,523	\$ 2,036,119
Total Other Financing Sources	<u>\$ 5,854,642</u>	<u>\$ 68,523</u>	<u>\$ 3,818,523</u>	<u>\$ 2,036,119</u>
Net Change in Fund Balance	\$ 1,749,920	\$ 0	\$ (3,900,544)	\$ 5,650,464
Fund Balance, July 1, 2023	<u>32,568,601</u>	<u>27,723,397</u>	<u>27,723,397</u>	<u>4,845,204</u>
Fund Balance, June 30, 2024	<u><u>\$ 34,318,521</u></u>	<u><u>\$ 27,723,397</u></u>	<u><u>\$ 23,822,853</u></u>	<u><u>\$ 10,495,668</u></u>

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

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, 2024

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Other Local Revenues	\$ 598,205	\$ 0	\$ 598,205	\$ 0
Federal Government	6,112,281	0	6,100,970	11,311
Total Revenues	<u>\$ 6,710,486</u>	<u>\$ 0</u>	<u>\$ 6,699,175</u>	<u>\$ 11,311</u>
Expenditures				
General Government				
County Buildings	\$ 989,687	\$ 0	\$ 1,080,000	\$ 90,313
Public Safety				
Civil Defense	0	0	968,313	968,313
Other Public Safety	1,252,928	0	1,521,611	268,683
Other Operations				
American Rescue Plan Act Grant A	158,287	0	2,206,272	2,047,985
Highways				
Other Charges	3,500	0	3,500	0
Capital Projects				
Public Utility Projects	1,580,614	0	11,578,529	9,997,915
Total Expenditures	<u>\$ 3,985,016</u>	<u>\$ 0</u>	<u>\$ 17,358,225</u>	<u>\$ 13,373,209</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,725,470</u>	<u>\$ 0</u>	<u>\$ (10,659,050)</u>	<u>\$ 13,384,520</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (1,700,000)	\$ 0	\$ (1,700,000)	\$ 0
Total Other Financing Sources	<u>\$ (1,700,000)</u>	<u>\$ 0</u>	<u>\$ (1,700,000)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 1,025,470	\$ 0	\$ (12,359,050)	\$ 13,384,520
Fund Balance, July 1, 2023	38,198	0	12,359,050	(12,320,852)
Fund Balance, June 30, 2024	<u><u>\$ 1,063,668</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 1,063,668</u></u>

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

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, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 6,407,884	\$ 6,422,377	\$ 6,422,377	\$ (14,493)
Other Local Revenues	50,094	11,500	11,500	38,594
State of Tennessee	4,026,593	5,000,000	5,000,000	(973,407)
Total Revenues	<u>\$ 10,484,571</u>	<u>\$ 11,433,877</u>	<u>\$ 11,433,877</u>	<u>\$ (949,306)</u>
Expenditures				
Highways				
Administration	\$ 551,955	\$ 511,721	\$ 572,543	\$ 20,588
Highway and Bridge Maintenance	4,434,157	4,985,700	4,985,700	551,543
Operation and Maintenance of Equipment	1,019,784	1,247,801	1,299,593	279,809
Other Charges	305,938	328,600	343,600	37,662
Employee Benefits	1,737,090	1,882,537	1,904,013	166,923
Capital Outlay	1,496,257	3,770,000	3,770,000	2,273,743
Total Expenditures	<u>\$ 9,545,181</u>	<u>\$ 12,726,359</u>	<u>\$ 12,875,449</u>	<u>\$ 3,330,268</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 939,390</u>	<u>\$ (1,292,482)</u>	<u>\$ (1,441,572)</u>	<u>\$ 2,380,962</u>
Net Change in Fund Balance	\$ 939,390	(1,292,482)	(1,441,572)	2,380,962
Fund Balance, July 1, 2023	<u>18,501,943</u>	<u>18,727,545</u>	<u>18,727,545</u>	<u>(225,602)</u>
Fund Balance, June 30, 2024	<u>\$ 19,441,333</u>	<u>\$ 17,435,063</u>	<u>\$ 17,285,973</u>	<u>\$ 2,155,360</u>

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

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

	Business-type Activities	Governmental Activities
	Major Enterprise Fund	
	Solid Waste Disposal Fund	Internal Service Funds
ASSETS		
Current Assets:		
Cash	\$ 200	\$ 0
Equity in Pooled Cash and Investments	4,954,606	3,621,734
Accounts Receivable	0	513,321
Property Taxes Receivable	3,214,064	0
Allowance for Uncollectible Property Taxes	(59,809)	0
Total Current Assets	<u>\$ 8,109,061</u>	<u>\$ 4,135,055</u>
Noncurrent Assets:		
Capital Assets:		
Assets Not Depreciated:		
Land	\$ 7,680,428	\$ 0
Assets Net of Accumulated Depreciation:		
Buildings and Improvements	107,886	0
Machinery and Equipment	3,432,747	0
Total Noncurrent Assets	<u>\$ 11,221,061</u>	<u>\$ 0</u>
Total Assets	<u>\$ 19,330,122</u>	<u>\$ 4,135,055</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources:		
Pension Changes in Experience	\$ 220,595	\$ 0
Pension Changes in Investment Earnings	33,643	0
Pension Changes in Assumptions	199,204	0
Pension Contributions After Measurement Date	167,470	0
OPEB Changes in Experience	19,216	0
OPEB Changes in Assumptions	150,382	0
OPEB Contributions After Measurement Date	5,051	0
Total Deferred Outflows of Resources	<u>\$ 795,561</u>	<u>\$ 0</u>
LIABILITIES		
Current Liabilities:		
Accrued Leave - Current	\$ 15,590	\$ 0
Claims and Judgments Payable	0	534,445
OPEB Liability - Current	132,294	0
Accrued Liability for Landfill Closure/Postclosure Care Costs - Current	40,000	0
Total Current Liabilities	<u>\$ 187,884</u>	<u>\$ 534,445</u>

(Continued)

WILSON COUNTY, TENNESSEE
Statement of Net Position
Proprietary Funds

	<u>Business-type Activities</u>	
	Major Enterprise Fund	Governmental Activities
	Solid Waste Disposal Fund	Internal Service Funds
LIABILITIES (Cont.)		
Noncurrent Liabilities:		
Net Pension Liability	\$ 356,801	\$ 0
Net OPEB Liability	1,255,863	0
Accrued Leave - Long-term	88,343	0
Accrued Liability for Landfill Closure/Postclosure Care Costs	73,264	0
Total Noncurrent Liabilities	<u>\$ 1,774,271</u>	<u>\$ 0</u>
Total Liabilities	<u>\$ 1,962,155</u>	<u>\$ 534,445</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources:		
Deferred Current Property Taxes	\$ 3,151,560	\$ 0
Pension Changes in Experience	12,209	0
OPEB Changes in Experience	94,769	0
OPEB Changes in Assumptions	317,752	0
Total Deferred Inflows of Resources	<u>\$ 3,576,290</u>	<u>\$ 0</u>
NET POSITION		
Net Investment in Capital Assets	\$ 11,221,061	\$ 0
Unrestricted	<u>3,366,177</u>	<u>3,600,610</u>
Total Net Position	<u><u>\$ 14,587,238</u></u>	<u><u>\$ 3,600,610</u></u>

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

WILSON COUNTY, TENNESSEE**Statement of Revenues, Expenses, and Changes
in Net Position**

Proprietary Funds

For the Year Ended June 30, 2024

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Solid Waste Disposal Fund	Internal Service Funds
Operating Revenues		
Charges for Current Services	\$ 385,225	\$ 13,384,938
Other Local Revenues	271,211	1,051,060
Total Operating Revenues	<u>\$ 656,436</u>	<u>\$ 14,435,998</u>
Operating Expenses		
County Commission	\$ 0	\$ 32,839
Codes Compliance	0	1,804
County Buildings	0	3,300
Risk Management	0	2,700,227
Other Finance	0	9,845
Probation Services	0	4,737
Sheriff's Department	0	160,165
Civil Defense	0	35,626
Other Local Health Services	0	684,452
Landfill Operations and Maintenance	3,157,769	6,255
Other Agriculture and Natural Resources	0	11,280
Employee Benefits	0	13,800,753
Other Waste Disposal	111,160	0
Highway and Bridge Maintenance	0	18,279
Depreciation Expense	219,466	0
Total Operating Expenses	<u>\$ 3,488,395</u>	<u>\$ 17,469,562</u>
Operating Income (Loss)	<u>\$ (2,831,959)</u>	<u>\$ (3,033,564)</u>
Nonoperating Revenues (Expenses)		
Local Taxes	\$ 3,058,179	\$ 0
Insurance Recovery	0	120,046
Investment Income	0	140,000
Miscellaneous Refunds	463,632	621
Sale of Equipment	47,675	0
Other State Revenues	171,083	0
Loss on Disposal of Property	(560,736)	0
Total Nonoperating Revenues (Expenses)	<u>\$ 3,179,833</u>	<u>\$ 260,667</u>
Income (Loss)	<u>\$ 347,874</u>	<u>\$ (2,772,897)</u>
Change in Net Position	\$ 347,874	\$ (2,772,897)
Net Position, July 1, 2023	<u>14,239,364</u>	<u>6,373,507</u>
Net Position, June 30, 2024	<u><u>\$ 14,587,238</u></u>	<u><u>\$ 3,600,610</u></u>

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

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

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Solid Waste Disposal Fund	Internal Service Funds
Cash Flows from Operating Activities		
Receipts from Interfund Services Provided	\$ 0	\$ 13,384,938
Receipts from Customers and Users	656,436	1,051,060
Payments to Suppliers	(1,323,760)	(15,173,535)
Other Self-Insured Claims	0	(2,974,512)
Payments to Employees	(2,336,422)	0
Other Receipts (Payments)	0	621
Net Cash Provided By (Used In) Operating Activities	<u>\$ (3,003,746)</u>	<u>\$ (3,711,428)</u>
Cash Flows from Capital and Related Financing Activities		
Acquisition of Capital Assets	\$ (422,786)	\$ 0
Net Cash Provided By (Used In) Capital and Related Financing Activities	<u>\$ (422,786)</u>	<u>\$ 0</u>
Cash Flows from Noncapital Financing Activities		
Local Taxes	\$ 3,064,327	\$ 0
State Revenues Received	171,083	0
Insurance Recovery	47,675	120,046
Miscellaneous Refunds	463,632	0
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>\$ 3,746,717</u>	<u>\$ 120,046</u>
Cash Flows from Investing Activities		
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	\$ 320,185	\$ (3,451,382)
Cash, July 1, 2023	<u>4,634,621</u>	<u>7,073,116</u>
Cash, June 30, 2024	<u><u>\$ 4,954,806</u></u>	<u><u>\$ 3,621,734</u></u>

(Continued)

WILSON COUNTY, TENNESSEE**Statement of Cash Flows**

Proprietary Funds (Cont.)

	Business-type Activities	
	Major Enterprise Fund	Governmental Activities
	Solid Waste Disposal Fund	Internal Service Funds
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities		
Operating Income (Loss)	\$ (2,831,959)	\$ (3,033,564)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:		
Depreciation Expense	219,466	0
Miscellaneous Refunds	0	621
Changes in Deferred Inflows Related to Pensions	(2,385)	0
Changes in Deferred Outflows Related to Pensions	(69,529)	0
Changes in Deferred Inflows Related to OPEB	(41,469)	0
Changes in Deferred Outflows Related to OPEB	26,753	0
Changes in Assets and Liabilities:		
(Increase) Decrease in Notes Receivable	0	(513,321)
Increase (Decrease) in Net Pension Liability	132,875	0
Increase (Decrease) in Net OPEB Liability	(448,605)	0
Increase (Decrease) in Payroll Deductions Payable	0	(279,769)
Increase (Decrease) in Claims and Judgments Payable	0	114,605
Increase (Decrease) in Accrued Leave	(28,368)	0
Increase (Decrease) in Landfill Closure/Postclosure Care Costs	39,475	0
Net Cash Provided By (Used In) Operating Activities	<u>\$ (3,003,746)</u>	<u>\$ (3,711,428)</u>
Reconciliation of Cash With Statement of Net Position		
Cash Per Net Position	\$ 200	\$ 0
Equity in Pooled Cash and Investments Per Net Position	4,954,606	3,621,734
Cash, June 30, 2024	<u>\$ 4,954,806</u>	<u>\$ 3,621,734</u>

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

WILSON COUNTY, TENNESSEE
Statement of Net Position
 Fiduciary Funds
June 30, 2024

	Other Employee Benefit Trust Fund	
	Flexible Benefits Fund	Custodial Funds
ASSETS		
Cash	\$ 0	\$ 9,436,557
Equity in Pooled Cash and Investments	15,697	761,438
Due from Other Governments	0	9,621,994
Property Taxes Receivable	0	10,658,416
Allowance for Uncollectible Property Taxes	0	(204,110)
Total Assets	<u>\$ 15,697</u>	<u>\$ 30,274,295</u>
LIABILITIES		
Due to Other Taxing Units	\$ 0	\$ 10,379,464
Total Liabilities	<u>\$ 0</u>	<u>\$ 10,379,464</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	\$ 0	\$ 10,454,306
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 10,454,306</u>
NET POSITION		
Restricted for Individuals, Organizations, and Other Governments	<u>\$ 15,697</u>	<u>\$ 9,440,525</u>
Total Net Position	<u><u>\$ 15,697</u></u>	<u><u>\$ 9,440,525</u></u>

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

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

	Other Employee Benefit Trust Fund	
	Flexible Benefits Fund	Custodial Funds
ADDITIONS		
Other Employee Benefit Charges/Contributions	\$ 120,495	\$ 0
Sales Tax Collections for Other Governments	0	46,427,109
ADA - Educational Funds Collected for Cities	0	24,328,849
Fines/Fees and Other Collections	0	44,077,282
Total Additions	<u>\$ 120,495</u>	<u>\$ 114,833,240</u>
DEDUCTIONS		
Other Fringe Benefits	\$ 119,437	\$ 0
Payment of Sales Tax Collections to Other Governments	0	46,427,109
Payments to Cities School Systems	0	24,328,849
Payments to State	0	29,280,895
Payments to Cities	0	772,054
Payments to Individuals and Others	0	17,437,870
Total Deductions	<u>\$ 119,437</u>	<u>\$ 118,246,777</u>
Change in Net Position	\$ 1,058	\$ (3,413,537)
Net Position July 1, 2023	<u>14,639</u>	<u>12,854,062</u>
Net Position June 30, 2024	<u><u>\$ 15,697</u></u>	<u><u>\$ 9,440,525</u></u>

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

WILSON COUNTY, TENNESSEE

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

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, 2024, 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 \$38,311,609 were contributed by the county to the school department during the year ended June 30, 2024.

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 balance/fund net position, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental 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 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 funds 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.

Rural School Construction Projects Fund – This fund is used to account for debt issued by Wilson County that is subsequently contributed to the discretely presented Wilson County School Department for 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 24) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY 23) are presented in this report. We do not believe using the prior year balances will affect the independent auditor’s opinion on the Aggregate Discretely Presented Component Units. A more detailed reporting of the fund activities at each individual school may be found at <https://www.comptroller.tn.gov/office-functions/la/reports/find-other-audits.html>.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The 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 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 less than one percent of total taxes levied.

Advances 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.

Notes receivable are recognized in the General Debt Service Fund for financing projects for the City of Watertown and are included in the committed fund balance classification.

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 Highway/Public Works fund represent deposits placed with Wilson County for road damage (\$35,000) and in the school department's Central Cafeteria Fund represent prepaid meal plans for students (\$236,346). Claims and judgments payable in the primary government's Self-Insurance Fund (\$534,445) and the discretely presented school department's Employee Insurance Fund (\$1,461,419) 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:

Assets	Years
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 a deferred charge on refunding, pension and OPEB changes in experience, pension and OPEB changes in assumptions, pension changes in investment earnings, pension changes in proportionate share, and employer contributions made to the pension and OPEB plans after the measurement date. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position and the governmental funds balance sheet. These items are from the following sources: current and delinquent property taxes, pension and OPEB changes in experience, pension changes in proportionate share, OPEB changes in assumptions and various receivables for revenues, which do not meet the availability criteria for 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 \$119,597,875 of restricted net position of which \$482,760 is restricted by enabling legislation.

As of June 30, 2024, Wilson County had \$431,534,185 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 Rural School Construction 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.

On June 30, 2024, the Wilson County School Department had the following significant encumbrances:

Fund	Amount
School Department:	
Major Funds:	
General Purpose School	\$ 8,236,573
Education Capital Projects	4,096,809
Nonmajor Funds:	
Central Cafeteria	83,014
Extended School Program	528,910

B. Cash Overdraft

The office of register of deeds had a cash overdraft of \$112,148 on June 30, 2024. This cash overdraft resulted from the issuance of checks exceeding cash on deposit in the bank account. The cash overdraft was liquidated subsequent to June 30, 2024.

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, 2024, 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 48 days	N/A	\$ 91,707,717

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, 2024, 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, 2024, 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	\$ 1,204,060
Developed Market International Equity	N/A	N/A	543,769
Emerging Market International Equity	N/A	N/A	155,363
U.S. Fixed Income	N/A	N/A	776,813
Real Estate	N/A	N/A	388,406
Short-term Securities	N/A	N/A	38,841
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>776,813</u>
Total			<u><u>\$ 3,884,065</u></u>

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department's investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

B. Notes Receivable

The General Debt Service Fund has a long-term notes receivable of \$438,252 on June 30, 2024, from financing projects for the city of Watertown and is included in the committed fund balance account.

C. Capital Assets

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

Primary Government

Governmental Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 11,105,793	\$ 0	\$ 0	\$ 11,105,793
Intangible Assets-Indefinite Life	7,316,179	15,840	0	7,332,019
Construction in Progress	45,772,237	4,350,112	(5,687,763)	44,434,586
Total Capital Assets Not Depreciated	\$ 64,194,209	\$ 4,365,952	\$ (5,687,763)	\$ 62,872,398
Capital Assets Depreciated:				
Buildings and Improvements	\$ 70,916,848	\$ 5,945,910	\$ 0	\$ 76,862,758
Other Capital Assets	28,834,420	8,075,140	(917,023)	35,992,537
Infrastructure	47,558,616	1,089,887	0	48,648,503
Total Capital Assets Depreciated	\$ 147,309,884	\$ 15,110,937	\$ (917,023)	\$ 161,503,798
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 22,625,564	\$ 1,816,885	\$ 0	\$ 24,442,449
Other Capital Assets	19,732,020	2,237,871	(833,188)	21,136,703
Infrastructure	7,023,211	483,333	0	7,506,544
Total Accumulated Depreciation	\$ 49,380,795	\$ 4,538,089	\$ (833,188)	\$ 53,085,696
Total Capital Assets Depreciated, Net	\$ 97,929,089	\$ 10,572,848	\$ (83,835)	\$ 108,418,102
Governmental Activities Capital Assets, Net	\$ 162,123,298	\$ 14,938,800	\$ (5,771,598)	\$ 171,290,500

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

Governmental Activities:

General Government	\$ 489,028
Finance	11,366
Public Safety	2,522,834
Public Health and Welfare	80,210
Agriculture and Natural Resources	686,932
Highway/Public Works	<u>747,719</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 4,538,089</u>

Net Investment in Capital Assets - Governmental Activities

Capital Assets (both tangible and intangible)	\$ 171,290,500
Less:	
Outstanding principal of capital debt and other capital borrowings	(46,795,000)
Outstanding principal balance of debt and other borrowing used to refund capital-related debt	(2,049,655)
Unamortized balance of original issue premiums on outstanding capital-related debt	(3,345,053)
Unamortized balance of capital-related deferred inflows of resources	2,087,435
Capital borrowings related to unspent bond proceeds	<u>61,037,191</u>
Net Investment in Capital Assets	<u>\$ 182,225,418</u>

Business-type Activities:

	Balance 7-1-23	Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:				
Land	\$ 7,680,428	\$ 0	\$ 0	\$ 7,680,428
Total Capital Assets Not Depreciated	\$ 7,680,428	\$ 0	\$ 0	\$ 7,680,428
Capital Assets Depreciated:				
Buildings and Improvements	\$ 79,975	\$ 73,958	\$	\$ 153,933
Other Capital Assets	6,021,120	348,828	(1,204,761)	5,165,187
Total Capital Assets Depreciated	\$ 6,101,095	\$ 422,786	\$ (1,204,761)	\$ 5,319,120
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 42,969	\$ 3,078	\$	\$ 46,047
Other Capital Assets	2,160,078	216,388	(644,026)	1,732,440
Total Accumulated Depreciation	\$ 2,203,047	\$ 219,466	\$ (644,026)	\$ 1,778,487
Total Capital Assets Depreciated, Net	\$ 3,898,048	\$ 203,320	\$ (560,735)	\$ 3,540,633
Business-type Activities Capital Assets, Net	\$ 11,578,476	\$ 203,320	\$ (560,735)	\$ 11,221,061

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

Business-Type Activities:

Solid Waste Disposal	\$ 219,466

Discretely Presented Wilson County School Department

Governmental Activities:

	Balance 7-1-23		Increases	Decreases	Balance 6-30-24
Capital Assets Not Depreciated:					
Land	\$	23,537,165	\$	0	\$ 23,537,165
Construction in Progress		24,678,136	39,427,495	0	64,105,631
Total Capital Assets Not Depreciated	\$	48,215,301	\$ 39,427,495	\$ 0	\$ 87,642,796
Capital Assets Depreciated:					
Buildings and Improvements	\$	520,361,379	\$ 0	\$ 0	\$ 520,361,379
Other Capital Assets		20,767,193	1,270,673	(696,673)	21,341,193
Total Capital Assets Depreciated	\$	541,128,572	\$ 1,270,673	\$ (696,673)	\$ 541,702,572
Less Accumulated Depreciation For:					
Buildings and Improvements	\$	134,078,897	\$ 11,956,969	\$ 0	\$ 146,035,866
Other Capital Assets		13,314,724	1,224,415	(679,303)	13,859,836
Total Accumulated Depreciation	\$	147,393,621	\$ 13,181,384	\$ (679,303)	\$ 159,895,702
Total Capital Assets Depreciated, Net	\$	393,734,951	\$ (11,910,711)	\$ (17,370)	\$ 381,806,870
Governmental Activities Capital Assets, Net	\$	441,950,252	\$ 27,516,784	\$ (17,370)	\$ 469,449,666

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

Governmental Activities:

Support Services	\$ 13,173,576
Operation of Non-instructional Services	<u>7,808</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 13,181,384</u></u>

D. Construction Commitments

On June 30, 2024, the discretely presented school department had uncompleted construction contracts of approximately \$46,745,000 for the construction of two new schools and a softball

facility in the Education Capital Projects Fund. Funding has been received for these future expenditures.

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2024, was as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
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.

Interfund Transfers:

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

Primary Government

Transfers Out	Transfers In		Purpose
	General Fund	Nonmajor governmental funds	
ARP Act Grant Fund	\$ 0	\$ 1,700,000	Capital expenditures
General Debt Service	5,854,642	0	"
Nonmajor governmental funds	0	1,000,000	"
Total	<u>\$ 5,854,642</u>	<u>\$ 2,700,000</u>	

Discretely Presented Wilson County School Department

Transfers Out	Transfers In			Purpose
	General	Education		
	Purpose	Capital	Internal	
	School	Projects	Service	
	Fund	Fund	Fund	
General Purpose				
School Fund	\$ 0	\$ 3,850,000	\$ 2,000,000	Capital exp/medical exp
Nonmajor				
governmental funds	113,764	0	0	Indirect costs
Total	\$ 113,764	\$ 0	\$ 0	

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

F. 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, 2024, 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 12 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, 2024, will be retired from the General Debt Service Fund.

General obligation bonds, capital outlay notes, and other loans outstanding as of June 30, 2024, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-24
General Obligation Bonds	1.25 to 5 %	6-30-46	\$ 423,340,000	\$ 381,970,000
General Obligation Bonds - Refunding	0.2 to 5	6-30-35	123,665,000	94,050,000
Direct Borrowing and Direct Placement:				
Capital Outlay Notes	1.65 to 3.22	4-1-27	2,739,000	900,000
Other Loans - Fixed rate	2.64	8-28-30	6,711,450	3,458,840

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 24,980,000	\$ 16,447,879	\$ 41,427,879
2026	27,155,000	15,471,604	42,626,604
2027	27,620,000	14,354,790	41,974,790
2028	28,915,000	13,291,440	42,206,440
2029	30,105,000	12,225,322	42,330,322
2030-2034	154,145,000	45,878,430	200,023,430
2035-2039	115,895,000	23,152,475	139,047,475
2040-2044	63,040,000	5,169,617	68,209,617
2045-2046	4,165,000	125,403	4,290,403
Total	\$ 476,020,000	\$ 146,116,960	\$ 622,136,960

Year Ending June 30	Notes - Direct Placement		
	Principal	Interest	Total
2025	\$ 370,000	\$ 22,438	\$ 392,438
2026	375,000	13,715	388,715
2027	155,000	2,977	157,977
Total	\$ 900,000	\$ 39,130	\$ 939,130

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
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
2030-2031	1,053,418	41,897	1,095,315
Total	\$ 3,458,840	\$ 374,766	\$ 3,833,606

There is \$68,647,004 available in the debt service funds to service long-term debt. Bonded debt per capita totaled \$3,222 based on the 2020 federal census. Total debt per capita, including bonds, notes, other loans, and unamortized debt premiums, totaled \$3,406 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.

Description of Debt	Outstanding 6-30-24
<u>Other Loans - Direct Placement</u>	
<u>Contributions from the General Purpose School Fund</u>	
Energy efficiency equipment	\$ 3,458,840

Changes in Long-term Debt

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

Governmental Activities:

	Bonds	Unamortized Premium on Debt
Balance, July 1, 2023	\$ 447,665,000	\$ 21,523,757
Additions	53,410,000	3,172,794
Reductions	(25,055,000)	(1,847,355)
Balance, June 30, 2024	\$ 476,020,000	\$ 22,849,196
Balance Due Within One Year	\$ 24,980,000	\$ 1,896,168

	Notes - Direct Placement	Other Loans Direct Placement
Balance, July 1, 2023	\$ 1,593,000	\$ 3,903,447
Reductions	(693,000)	(444,607)
Balance, June 30, 2024	\$ 900,000	\$ 3,458,840
Balance Due Within One Year	\$ 370,000	\$ 456,345

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2024	\$ 503,228,036
Less: Due Within One Year - Debt	(27,702,513)
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	\$ 475,525,523

G. Long-term Obligations

Primary Government

Changes in Long-term Obligations

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

Governmental Activities:	Internal Service Fund	
	Claims and	Compensated
	Judgments	Absences
Balance, July 1, 2023	\$ 419,840	\$ 4,656,728
Additions	11,979,037	3,423,013
Reductions	(11,864,432)	(2,413,689)
Balance, June 30, 2024	\$ 534,445	\$ 5,666,052
Balance Due Within One Year	\$ 534,445	\$ 849,909

	Other Postemployment Benefits	Other Postemployment Benefits - Medicare
Balance, July 1, 2023	\$ 63,872,583	\$ 6,695,696
Additions	5,489,626	3,477,094
Reductions	(8,690,560)	(219,689)
Balance, June 30, 2024	<u>\$ 60,671,649</u>	<u>\$ 9,953,101</u>
Balance Due Within One Year	<u>\$ 3,326,085</u>	<u>\$ 877,127</u>

	Net Pension Liability - Agent Plan	Net Pension Liability - WEMA Agent Plan
Balance, July 1, 2023	\$ 5,355,745	\$ 4,740,627
Additions	13,273,475	4,045,453
Reductions	(10,095,422)	(2,523,290)
Balance, June 30, 2024	<u>\$ 8,533,798</u>	<u>\$ 6,262,790</u>
Balance Due Within One Year	<u>\$ 0</u>	<u>\$ 0</u>

The internal service fund primarily serves the governmental funds. Accordingly, long-term liabilities totaling \$534,445 for the internal service fund are included as part of the above totals for governmental activities. Compensated absences, pensions, 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, 2024	\$ 91,621,835
Less: Due Within One Year - Other	<u>(5,587,566)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 86,034,269</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, 2024, was as follows:

Business-type Activities:

	Closure/ Postclosure Care Costs	Compensated Absences
Balance, July 1, 2023	\$ 73,789	\$ 132,301
Additions	86,501	64,433
Reductions	(47,026)	(92,801)
Balance, June 30, 2024	<u>\$ 113,264</u>	<u>\$ 103,933</u>
Balance Due Within One Year	<u>\$ 40,000</u>	<u>\$ 15,590</u>

	Other Postemployment Benefits	Other Postemployment Benefits - Medicare
Balance, July 1, 2023	\$ 1,657,922	\$ 178,840
Additions	100,410	67,257
Reductions	(570,632)	(45,640)
Balance, June 30, 2024	<u>\$ 1,187,700</u>	<u>\$ 200,457</u>
Balance Due Within One Year	<u>\$ 67,879</u>	<u>\$ 17,901</u>

	Net Pension Liability - Agent Plan
Balance, July 1, 2023	\$ 223,926
Additions	554,613
Reductions	(421,738)
Balance, June 30, 2024	<u>\$ 356,801</u>
Balance Due Within One Year	<u>\$ 0</u>

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2024	\$ 1,962,155
Less: Due Within One Year - Other	<u>(141,370)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 1,820,785</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, 2024, was as follows:

Governmental Activities:

		Internal Service Fund
	Compensated Absences	Claims and Judgments
Balance, July 1, 2023	\$ 1,545,511	\$ 1,408,119
Additions	1,747,620	25,028,666
Reductions	(1,358,794)	(24,975,366)
Balance, June 30, 2024	\$ 1,934,337	\$ 1,461,419
Balance Due Within One Year	\$ 386,867	\$ 1,461,419

	Other Postemployment Benefits	Net Pension Liability - Agent Plan
Balance, July 1, 2023	\$ 15,970,118	\$ 4,836,430
Additions	2,642,744	9,184,772
Reductions	(1,150,112)	(7,857,942)
Balance, June 30, 2024	\$ 17,462,750	\$ 6,163,260
Balance Due Within One Year	\$ 758,416	\$ 0

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2024	\$ 27,021,766
Less: Due Within One Year - Other	(2,606,702)
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	\$ 24,415,064

The internal service fund primarily serves the governmental funds. Accordingly, long-term liabilities totaling \$1,461,419 for the internal service fund are included as part of the above totals for governmental activities. Compensated absences, pensions, 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
2022-23	\$ 543,395	\$ 9,790,116	\$ (9,913,671)	\$ 419,840
2023-24	419,840	11,979,037	(11,864,432)	534,445

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
2022-23	\$	2,477,215	\$	18,278,063	\$	(19,347,159)	\$	1,408,119
2023-24		1,408,119		25,028,666		(24,975,366)		1,461,419

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 Change

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

C. Contingent Liabilities

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

The county 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 \$113,264 reported as postclosure care liability on June 30, 2024, represents amounts based on what it would cost to perform all postclosure care in 2024. 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 year ended June 30, 2024.

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 \$407,634 to operations of the Joint Economic and Community Development Board for the year ended June 30, 2024.

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 for the year ended June 30, 2024.

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, 2024.

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
200 Castle Heights Avenue North, Suite 116
Lebanon, TN 37087

Joint Economic and Community Development Board
115 Castle Heights Avenue North, Suite 102
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 year ended June 30, 2024.

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 comprised 57.34 percent, the non-certified employees of the discretely presented school department comprised 39.75 percent, employees of the Wilson County Water Wastewater Authority comprised 1.46 percent, and employees of the Wilson County Library Board comprised 1.45 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, 2023, the following employees were covered by the benefit terms:

Wilson County Plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	803
Inactive Employees Entitled to But Not Yet Receiving Benefits	1,265
Active Employees	1,481
Total	<u>3,549</u>

Emergency Management Plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	60
Inactive Employees Entitled to But Not Yet Receiving Benefits	263
Active Employees	134
Total	<u>457</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 contribute five percent of salary to the plan (alternatively - employees 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, 2024, the employer contributions for Wilson County were \$7,153,099 based on a rate of 11.42 percent of covered payroll. For the year ended June 30, 2024, the employer contributions for the Emergency Management Plan were \$1,389,612 based on a rate of 13.17 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, 2023, and the total pension liability (asset) used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability as of the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions, used in the June 30, 2023, actuarial valuation, were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from 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 Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2022	\$ 184,977,109	\$ 174,236,646	\$ 10,740,463
Changes for the year:			
Service Cost	\$ 4,793,966	\$ 0	\$ 4,793,966
Interest	12,603,587	0	12,603,587
Differences Between Expected and Actual Experience	5,569,956	0	5,569,956
Contributions-Employer	0	6,590,362	(6,590,362)
Contributions-Employees	0	26,802	(26,802)
Net Investment Income	0	11,724,588	(11,724,588)
Benefit Payments, Including Refunds of Employee Contributions	(6,102,529)	(6,102,529)	0
Administrative Expense	0	(138,836)	138,836
Net Changes	\$ 16,864,980	\$ 12,100,387	\$ 4,764,593
Balance, June 30, 2023	\$ 201,842,089	\$ 186,337,033	\$ 15,505,056

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	57.34%	\$ 115,736,254	\$ 106,845,655	\$ 8,890,599
Library Board	1.45%	2,926,710	2,701,887	224,823
Related Organization	1.46%	2,946,894	2,720,520	226,374
School Department	39.75%	80,232,231	74,068,971	6,163,260
Total		<u>\$ 201,842,089</u>	<u>\$ 186,337,033</u>	<u>\$ 15,505,056</u>

Emergency Management Plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2022	<u>\$ 24,900,072</u>	<u>\$ 20,159,445</u>	<u>\$ 4,740,627</u>
Changes for the year:			
Service Cost	\$ 531,740	\$ 0	\$ 531,740
Interest	1,702,446	0	1,702,446
Differences Between Expected and Actual Experience	1,799,667	0	1,799,667
Contributions-Employer	0	1,144,272	(1,144,272)
Net Investment Income	0	1,379,018	(1,379,018)
Benefit Payments, Including Refunds of Employee Contributions	(420,771)	(420,771)	0
Administrative Expense	0	(11,600)	11,600
Net Changes	<u>\$ 3,613,082</u>	<u>\$ 2,090,919</u>	<u>\$ 1,522,163</u>
Balance, June 30, 2023	<u>\$ 28,513,154</u>	<u>\$ 22,250,364</u>	<u>\$ 6,262,790</u>

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 percent) or one percentage point higher (7.75 percent) than the current rate:

		1%	Current Discount Rate	1%
		Decrease		Increase
Liability (Asset)		5.75%	6.75%	7.75%
Wilson County Plan	\$	45,972,436	\$	15,505,056
Emergency Mgmt Plan		11,712,258		6,262,790
				(9,331,184)
				1,935,187

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

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, Wilson County recognized pension expense (negative pension expense) of \$10,295,323 and the Emergency Management Plan recognized pension expense (negative pension expense) of \$1,740,156.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, 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
Difference Between Expected and Actual Experience	\$ 9,586,130	\$ 530,558
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,461,978	0
Changes in Assumptions	8,656,551	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	7,153,099	N/A
Total	\$ 26,857,758	\$ 530,558

- (1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2023,” will be recognized as a reduction (increase) to net pension liability (asset) in the following measurement period.

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

		Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	57.34%	\$ 15,471,576	\$ 304,222
Library Board	1.45%	392,877	7,693
Related Organization	1.46%	411,672	7,746
School Department	39.75%	10,581,633	210,897
Total		<u>\$ 26,857,758</u>	<u>\$ 530,558</u>

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

Emergency Management Plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 3,081,049	\$ 515,465
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	194,366	0
Changes in Assumptions	2,386,767	0
Contributions Subsequent to the Measurement Date of June 30, 2023 (1)	1,389,612	N/A
Total	<u>\$ 7,051,794</u>	<u>\$ 515,465</u>

(1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2023,” will be recognized as a reduction (increase) to net pension liability (asset) in the following measurement period.

Year Ending June 30	Wilson County Plan	Emergency Mgmt Plan
2025	\$ 3,503,845	\$ 855,723
2026	2,639,895	789,984
2027	7,969,185	1,160,303
2028	4,132,845	703,307
2029	928,331	706,219
Thereafter	0	931,181

In the table 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 Plans

Plan Description. As noted above under the primary government, employees of Wilson County, non-certified employees of the discretely presented Wilson County School Department, and 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 57.34 percent, the non-certified employees of the discretely presented school department comprise 39.75 percent, employees of the Wilson County Library Board comprise 1.45 percent, and the employees of the Wilson County Water Wastewater Authority comprise 1.46 percent of the plan based on contribution data.

Discretely Presented Wilson County School Department - 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, 2024, to the Teacher Retirement Plan were \$1,328,801, which is 2.95 percent of covered payroll. In addition, employer contributions of \$472,963, which is 1.05 percent of covered payroll, were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$877,054) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, and the total pension liability (asset) used to calculate the net pension liability (asset) was

determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2023, the school department's proportion was 2.068358 percent. The proportion as of June 30, 2022, was 2.060860 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the Wilson County School Department recognized pension expense (negative pension expense) of \$1,111,990.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department reported deferred outflows and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 29,543	\$ 511,917
Net Difference Between Projected and Actual Earnings on Pension Plan		
Investments	222,986	0
Changes in Assumptions	659,846	0
Changes in Proportion of Net Pension Liability (Asset)	92,807	100,484
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	1,328,801	N/A
Total	\$ 2,333,983	\$ 612,401

The school department's employer contributions of \$1,328,801, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ (2,083)
2026	(34,536)
2027	309,452
2028	17,812
2029	19,172
Thereafter	82,964

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

Actuarial Assumptions. The total pension liability as of the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions, used in the June 30, 2023, actuarial valuation, were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of 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 percent) or one percentage point higher (7.75 percent) than the current rate:

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

Net Pension Liability (Asset)	\$	4,034,407	\$	(877,054)	\$	(4,412,904)

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

Discretely Presented Wilson County School Department – Certified Employees - 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, 2024, to the Teacher Legacy Pension Plan were \$4,044,207, which is 11.42 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liability (Assets). On June 30, 2024, the school department reported a liability (asset) of (\$16,874,465) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's long-term share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2023, the school department's proportion was 1.431284 percent. The proportion as of June 30, 2022, was 1.473010 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2024, the school department recognized pension expense (negative pension expense) of \$4,470,959.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 4,020,357	\$ 783,088
Changes in Assumptions	5,498,162	0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,927,807	0
Changes in Proportion of Net Pension Liability (Asset)	1,325,767	109,269
LEA's Contributions Subsequent to the Measurement Date of June 30, 2023	4,044,207	N/A
Total	<u>\$ 17,816,300</u>	<u>\$ 892,357</u>

The school department's employer contributions of \$4,044,207 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as reduction (increase) to the net pension liability (asset) in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2025	\$ 4,440,828
2026	(1,779,755)
2027	10,195,728
2028	22,935
2029	0
Thereafter	0

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

Actuarial Assumptions. The total pension liability as of the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions, used in the June 30, 2023, actuarial valuation, were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of 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 percent) or one percentage point higher (7.75 percent) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	Current		
	1%	Discount	1%
	Decrease	Rate	Increase
	5.75%	6.75%	7.75%
Net Pension Liability (Asset)	\$ 36,753,761	\$ (16,874,465)	\$ (61,478,028)

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). All costs of administering and funding these programs are the responsibility of plan participants. Section 401(k) and Section 457 plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 401(k) and 457 establish participation, contribution, and withdrawal provisions for the plans.

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

they opt out of the employee portion. During the year, the school department contributed \$2,056,297 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 meet 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, 2024, the following employees were covered by the benefit terms:

Status	Employee Only	Employee & Family
Active	284	391
Retired	187	11
Total	471	402

Total OPEB Liability

The plan's total OPEB liability was measured as of June 30, 2024, and was determined by an actuarial valuation dated June 30, 2024, which was rolled forward to the measurement date.

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

Actuarial Cost Method	Individual Entry Age Normal Cost Method - Level Percentage of Projected Salary
Discount Rate	4.21% (1.71% real rate of return plus 2.5% inflation)
Inflation Rate	2.5%
Salary Increases	3.5%
Healthcare Cost Trend Rate	4.5% for medical, level; 3% for dental, level 4% 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 recently published S&P Municipal Bond 20 Year High Grade Rate 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, 2024, valuation were based on plan data and costs presented by the primary government with concurrence by the actuary.

Changes in the Total OPEB Liability

	Share of Collective Liability	
	Primary	Library
	Government	Board
Balance July 1, 2023	\$ 65,530,505	\$ 1,211,770
Changes for the Year:		
Service Cost	\$ 2,847,369	\$ 51,325
Interest	2,386,371	44,714
Difference of Expected and Actual Experience	(93,995)	(1,738)
Changes in Assumptions and Other Inputs	(6,878,367)	(127,193)
Benefit Payments/Refunds	(1,932,534)	0
Net Changes	\$ (3,671,156)	\$ (32,892)
Balance June 30, 2024	\$ 61,859,349	\$ 1,178,878

	Share of Collective Liability	
	JECDB	Total
Balance July 1, 2023	\$ 159,086	\$ 66,901,361
Changes for the Year:		
Service Cost	\$ 6,738	\$ 2,905,432
Interest	5,870	2,436,955
Difference of Expected and Actual Experience	(228)	(95,961)
Changes in Assumptions and Other Inputs	(16,698)	(7,022,258)
Benefit Payments/Refunds	0	(1,932,534)
Net Changes	\$ (4,318)	\$ (3,708,366)
Balance June 30, 2024	\$ 154,768	\$ 63,192,995

During the year, the plan member's proportionate share of the collective OPEB liability was as follows: Primary Government 97.89%, Wilson County Library Board 1.87%, and Joint Economic and Community Development Board of Wilson County 0.24%.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the plan recognized OPEB expense of \$3,467,120. On June 30, 2024, 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
Changes in Assumptions	\$ 6,145,533	\$ 16,549,637
Net Difference Between Expected and Actual Experience	0	4,935,879
Totals	<u>\$ 6,145,533</u>	<u>\$ 21,485,516</u>

Wilson County Library Board	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions	\$ 117,118	\$ 315,393
Net Difference Between Expected and Actual Experience	0	94,065
Totals	<u>\$ 117,118</u>	<u>\$ 409,458</u>

Joint Economic and Community Development Board of Wilson County	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions	\$ 15,376	\$ 41,406
Net Difference Between Expected and Actual Experience	0	12,349
Totals	<u>\$ 15,376</u>	<u>\$ 53,755</u>

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

Year Ending June 30	Primary Government	Library Board	JECDB	Total
2025	\$ (1,835,699)	\$ (35,067)	\$ (4,501)	(1,875,267)
2026	(1,835,699)	(35,067)	(4,501)	(1,875,267)
2027	(1,835,699)	(35,067)	(4,501)	(1,875,267)
2028	(2,009,478)	(38,387)	(4,927)	(2,052,792)
2029	(3,360,009)	(64,186)	(8,238)	(3,432,433)
Thereafter	(4,463,399)	(84,566)	(11,711)	(4,559,676)

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 plan members calculated using the discount rate of 4.21 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (3.21 percent) or one percentage point higher (5.21 percent) than the current rate:

<u>Discount Rate</u>	1% Decrease	Current Discount Rate	1% Increase
Wilson County	3.21%	4.21%	5.21%
Primary Government	\$ 72,538,343	\$ 61,859,349	\$ 53,365,741
Library Board	1,385,705	1,178,878	1,019,450
JECDB	177,845	154,768	130,838
Total OPEB Liability	<u>\$ 74,101,893</u>	<u>\$ 63,192,995</u>	<u>\$ 54,516,029</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the total OPEB liability of the plan members calculated using the healthcare cost trend rate of 4.5 percent, 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 percent) or one percentage point higher (5.5 percent) than the current rate:

<u>Healthcare Cost Trend Rate</u>	1% Decrease	Current Trend Rates	1% Increase
Wilson County	3.5%	4.5%	5.5%
Primary Government	\$ 52,168,708	\$ 61,859,349	\$ 74,470,107
Library Board	996,583	1,178,878	1,422,608
JECDB	127,903	154,768	182,581
Total OPEB Liability	<u>\$ 53,293,194</u>	<u>\$ 63,192,995</u>	<u>\$ 76,075,296</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.

Employees Covered by Benefit Terms

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

Inactive Employees or Beneficiaries	
Currently Receiving Benefits	153
Inactive Employees or Beneficiaries Entitled to	
But Not Yet Receiving Benefits	0
Active Employees	262
Total	415

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, 2024, Wilson County paid \$263,093 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, 2022	\$ 6,874,536	\$ 171,066	\$ 23,189	\$ 7,068,791
Changes for the Year:				
Service Cost	\$ 176,788	\$ 4,404	\$ 553	\$ 181,745
Interest Cost	245,681	6,114	833	252,628
Difference between Expected and Actuarial Experience	1,147,108	28,545	3,893	1,179,546
Changes in Assumptions and Other Inputs	1,933,435	48,112	6,561	1,988,108
Benefit Payments	(223,990)	(5,574)	(760)	(230,324)
Net Changes	\$ 3,279,022	\$ 81,601	\$ 11,080	\$ 3,371,703
Balance June 30, 2023	\$ 10,153,558	\$ 252,667	\$ 34,269	\$ 10,440,494

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, 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 \$914,320. On June 30, 2024, the participants 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
Changes in Assumptions	\$ 1,640,519	\$ 0
Difference Between Expected and Actual Experience	973,321	0
Benefits paid after the measurement date of June 30, 2023	255,862	0
Total	\$ 2,869,702	\$ 0

Library Board:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions	\$ 40,824	\$ 0
Difference Between Expected and Actual Experience	24,221	0
Benefits paid after the measurement date of June 30, 2023	6,367	0
Total	<u>\$ 71,412</u>	<u>\$ 0</u>

**Joint Economic and Community
Development Board (JECDB):**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions	\$ 5,537	\$ 0
Difference Between Expected and Actual Experience	3,285	0
Benefits paid after the measurement date of June 30, 2023	864	0
Total	<u>\$ 9,686</u>	<u>\$ 0</u>

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

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

Year Ending June 30	Wilson County	Library Board	JECDB	Total
2025	\$ 466,748	\$ 11,615	\$ 1,584	\$ 479,947
2026	466,748	11,615	1,584	479,947
2027	466,748	11,615	1,584	479,947
2028	466,748	11,615	1,584	479,947
2029	466,748	11,615	1,584	479,947
Thereafter	280,100	6,970	902	287,972

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

<u>Discount Rate</u>	1% Decrease 2.65%	Current Discount Rate 3.65%	1% Increase 4.65%
Wilson County	\$ 11,872,205	\$ 10,153,558	\$ 8,742,612
Library Board	295,432	252,667	217,554
Joint Economic and Community Development Board	40,286	34,269	29,666
Total	<u>\$ 12,207,923</u>	<u>\$ 10,440,494</u>	<u>\$ 8,989,832</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 if the retiree has 30 or more years of service, 10% of the plan premium if 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, 2024, the following employees were covered by the benefit terms:

Status	Single Coverage	Family Coverage
Actives	1,545	321
Retirees	71	7
Total	1,616	328

Total OPEB Liability

The discretely presented school department’s total OPEB liability was measured as of June 30, 2024. This liability was determined by an actuarial valuation dated June 30, 2024.

Actuarial Assumptions and Methods. The total OPEB liability on June 30, 2024, was determined by using an actuarial valuation dated June 30, 2024. 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	4.21%
Inflation Rate	2.5%
Salary Scale	3.5%
Healthcare Cost Trend Rate	Level 4.5%
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 recently published S & P Municipal Bond 20 Year High Grade Rate Index, an index acceptable under GASB 75. The discount rate changed from 4.13 percent to 4.21 percent 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, 2024, valuation were based on plan data and costs presented by the school department with concurrence by the actuary.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance July 1, 2023	\$ 15,970,118
Changes for the Year:	
Service Cost	\$ 1,270,801
Interest	691,063
Difference between expected and actual experience	680,880
Changes in assumptions	(133,805)
Benefit payments	(1,016,307)
Net Changes	<u>\$ 1,492,632</u>
Balance June 30, 2024	<u>\$ 17,462,750</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2024, the school department recognized OPEB expense of \$750,416. On June 30, 2024, 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	\$ 602,887	\$ 2,495,622
Changes in Assumptions	68,731	4,417,412
Total	<u>\$ 671,618</u>	<u>\$ 6,913,034</u>

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

Year Ending June 30	School Department
2025	\$ (1,203,448)
2026	(1,203,448)
2027	(1,203,448)
2028	(1,203,448)
2029	(724,736)
Thereafter	(702,888)

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 current discount rate of 4.21 percent, as well as what the OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (3.21 percent) or one percentage point higher (5.21 percent) than the current rate:

<u>Discount Rate</u>	1% Decrease 3.21%	Current Discount Rate 4.21%	1% Increase 5.21%
Total OPEB Liability	\$ 19,210,739	\$ 17,462,750	\$ 15,877,858

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 current healthcare cost trend rate of 4.50 percent, 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 percent) or one percentage point higher (5.50 percent) than the current rate:

<u>Healthcar Cost Trend Rate</u>	1% Decrease 3.50%	Current Trend Rates 4.50%	1% Increase 5.50%
Total OPEB Liability	\$ 15,333,983	\$ 17,462,750	\$ 20,017,146

I. Termination Benefits

Since December 2017, the discretely presented Wilson County School Department offered a voluntary retirement incentive for employees who will have 30 years of verified Tennessee Consolidated Retirement System service or have reached 60 years of age with a minimum of 20 years of service. This incentive consists of a cash payment of \$30 per day for each sick day held by the employee at their retirement date. The director of schools stated that this program is intended to be a one-time incentive, and there is no limit to the number of accumulated days that employees can be paid under the program. Eight school employees accepted the

board's offer. The estimated cost of the cash payment reported in the government-wide Statement of Activities is \$38,505. On June 30, 2024, the school department had no liability for unpaid termination benefits.

J. 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.

K. 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 \$25,000 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 \$50,000.

L. Subsequent Events

On August 29, 2024, Wilson County issued \$77,555,000 in general obligation refunding bonds.

On October 30, 2024, Wilson County issued \$50,860,000 in general obligation refunding bonds.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

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	2022	2023
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	\$ 4,484,759	\$ 4,793,966
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	11,443,885	12,603,587
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)	6,758,592	5,569,956
Changes in Assumptions	0	0	0	2,565,083	0	0	0	15,148,965	0	0
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)	(5,528,799)	(6,102,529)
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	\$ 17,158,437	\$ 16,864,980
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	167,818,672	184,977,109
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	\$ 184,977,109	\$ 201,842,089
Plan Fiduciary Net Position										
Contributions - Employer	\$ 4,713,773	\$ 5,025,786	\$ 5,281,578	\$ 6,053,740	\$ 6,482,163	\$ 6,668,497	\$ 4,648,789	\$ 4,910,915	\$ 5,260,009	\$ 6,590,362
Contributions - Employee	1,596	90	1,236	0	0	750	151	27,823	0	26,802
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	(6,938,779)	11,724,588
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)	(5,528,799)	(6,102,529)
Administrative Expense	(48,931)	(64,674)	(98,709)	(110,993)	(127,253)	(118,291)	(118,290)	(131,730)	(133,584)	(138,836)
Other	0	0	0	10,247	(163,629)	0	0	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	\$ (7,341,153)	\$ 12,100,387
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	181,577,799	174,236,646
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	\$ 174,236,646	\$ 186,337,033
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)	\$ 10,740,463	\$ 15,505,056
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%	94.19%	92.32%
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	\$ 57,535,295	\$ 61,978,578
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)%	18.67%	25.02%

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

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	2022	2023
Total Pension Liability										
Service Cost	\$ 288,348	\$ 281,505	\$ 313,983	\$ 311,490	\$ 448,495	\$ 465,342	\$ 517,127	\$ 495,731	\$ 521,976	\$ 531,740
Interest	666,433	689,614	763,342	820,981	1,009,741	1,105,879	1,231,842	1,299,515	1,513,427	1,702,446
Differences Between Actual and Expected Experience	(376,554)	258,313	(21,399)	1,728,980	175,621	454,262	(436,316)	(442,399)	1,148,918	1,799,667
Changes in Assumptions	0	0	0	296,806	0	0	0	3,481,210	0	0
Benefit Payments, Including Refunds of Employee Contributions	(233,385)	(291,229)	(266,520)	(303,303)	(325,117)	(324,206)	(355,497)	(360,175)	(366,830)	(420,771)
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	\$ 2,817,491	\$ 3,613,082
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	22,082,581	24,900,072
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	\$ 24,900,072	\$ 28,513,154
Plan Fiduciary Net Position										
Contributions - Employer	\$ 391,972	\$ 358,238	\$ 390,203	\$ 501,783	\$ 541,202	\$ 751,397	\$ 800,439	\$ 821,950	\$ 912,170	\$ 1,144,272
Net Investment Income	1,380,852	300,711	269,298	1,198,173	1,000,426	1,001,328	737,726	4,140,756	(791,274)	1,379,018
Benefit Payments, Including Refunds of Employee Contributions	(233,385)	(291,229)	(266,520)	(303,303)	(325,117)	(324,206)	(355,497)	(360,175)	(366,830)	(420,771)
Administrative Expense	(4,747)	(5,845)	(8,896)	(10,410)	(12,132)	(11,577)	(12,591)	(13,324)	(10,973)	(11,600)
Other	0	0	0	0	170,510	0	0	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	\$ (256,907)	\$ 2,090,919
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	20,416,352	20,159,445
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	\$ 20,159,445	\$ 22,250,364
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	\$ 4,740,627	\$ 6,262,790
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%	80.96%	78.04%
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	\$ 8,336,061	\$ 9,059,948
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%	56.87%	69.13%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	\$ 5,025,786	\$ 5,281,578	\$ 3,576,034	\$ 3,902,528	\$ 4,457,006	\$ 4,648,789	\$ 4,910,915	\$ 5,260,009	\$ 6,590,362	\$ 7,153,099
Less: Contributions in Relation to the Actuarially Determined Contribution	(5,025,786)	(5,281,578)	(6,053,740)	(6,482,163)	(6,668,497)	(4,648,789)	(4,910,915)	(5,260,009)	(6,590,362)	(7,153,099)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ (2,477,706)	\$ (2,579,635)	\$ (2,211,491)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 36,623,758	\$ 38,606,919	\$ 44,094,134	\$ 47,246,107	\$ 48,606,254	\$ 50,806,346	\$ 53,572,790	\$ 57,535,295	\$ 61,978,578	\$ 61,550,919
Contributions as a Percentage of Covered Payroll	13.72%	13.68%	13.73%	13.72%	13.72%	9.15%	9.17%	9.14%	10.63%	11.42%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	\$ 358,238	\$ 390,203	\$ 440,244	\$ 541,202	\$ 751,397	\$ 800,439	\$ 821,950	\$ 912,170	\$ 1,144,272	\$ 1,389,612
Less: Contributions in Relation to the Actuarially Determined Contribution	(358,238)	(390,203)	(501,783)	(541,202)	(751,397)	(800,439)	(821,950)	(912,170)	(1,144,272)	(1,389,612)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ (61,539)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 4,007,140	\$ 4,364,691	\$ 5,428,416	\$ 6,053,715	\$ 6,745,040	\$ 7,303,273	\$ 7,499,547	\$ 8,336,061	\$ 9,059,948	\$ 10,551,344
Contributions as a Percentage of Covered Payroll	8.94%	8.94%	9.24%	8.94%	11.14%	10.96%	10.96%	10.94%	12.63%	13.17%

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	2023	2024
Contractually Required Contribution	\$ 134,715	\$ 311,335	\$ 518,696	\$ 704,320	\$ 419,076	\$ 531,290	\$ 649,188	\$ 707,386	\$ 1,180,734	\$ 1,328,801
Less: Contributions in Relation to the Contractually Required Contribution	(134,715)	(311,335)	(518,696)	(704,320)	(419,076)	(531,290)	(649,188)	(707,386)	(1,180,734)	(1,328,801)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 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	\$ 35,193,131	\$ 41,140,630	\$ 45,504,095
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.01%	2.87%	2.95%

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

2019: Pension - 1.94%, SRT - 2.02%

2020: Pension - 2.03%, SRT - 1.97%

2021: Pension - 2.02%, SRT - 1.98%

2022: Pension - 2.01%, SRT - 1.99%

2023: Pension - 2.87%, SRT - 1.13%

2024: Pension - 2.95%, SRT - 1.05%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 4,821,378	\$ 4,647,111	\$ 4,754,549	\$ 4,767,965	\$ 5,353,531	\$ 5,267,063	\$ 5,244,660	\$ 4,993,012	\$ 4,036,144	\$ 4,044,207
Less: Contributions in Relation to the Contractually Required Contribution	(4,821,378)	(4,647,111)	(4,754,549)	(4,767,965)	(5,353,531)	(5,267,063)	(5,244,660)	(4,993,012)	(4,036,144)	(4,044,207)
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Covered Payroll	\$ 53,333,761	\$ 51,406,056	\$ 52,577,496	\$ 52,520,723	\$ 50,964,716	\$ 49,549,007	\$ 51,058,871	\$ 48,492,045	\$ 46,463,524	\$ 35,413,371
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.04%	9.08%	10.50%	10.63%	10.27%	10.30%	8.69%	11.42%

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	2022	2023
School Department's Proportion of the Net Pension Liability (Asset)	1.620931%	1.768930%	1.975719%	2.014923%	2.041372%	2.076583%	2.226826%	2.060860%	2.068358%
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)	\$ (624,286)	\$ (877,054)
Covered Payroll	\$ 3,367,810	\$ 7,783,382	\$ 12,988,043	\$ 17,597,937	\$ 21,542,640	\$ 26,197,079	\$ 32,137,952	\$ 35,193,131	\$ 41,140,630
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)%	(1.77)%	(2.13)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%	104.97%

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

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	2022	2023
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%	1.473010%	1.431284%
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)	\$ (18,065,074)	\$ (16,874,465)
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	\$ 48,492,045	\$ 46,463,524
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)%	(37.25)%	(36.32)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	100.08%	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%

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	2023	2024
Total OPEB Liability							
Service Cost	\$ 2,810,319	\$ 2,919,359	\$ 2,919,359	\$ 4,409,324	\$ 4,409,324	\$ 2,905,432	\$ 2,905,432
Interest	2,123,074	2,266,266	2,410,781	1,807,379	1,848,391	2,316,310	2,436,955
Differences Between Actual and Expected Experience	0	0	0	(2,779,358)	(5,186,185)	0	(95,961)
Changes of Assumptions	0	0	14,347,467	0	(16,077,934)	0	(7,022,258)
Benefit Payments /Refunds	(1,351,903)	(1,351,903)	(1,570,132)	(1,468,347)	(1,694,843)	(1,694,843)	(1,932,534)
Net Change in Total OPEB Liability	\$ 3,581,490	\$ 3,833,722	\$ 18,107,475	\$ 1,968,998	\$ (16,701,247)	\$ 3,526,899	\$ (3,708,366)
Total OPEB Liability, Beginning	52,584,024	56,165,514	59,999,236	78,106,711	80,075,709	63,374,462	66,901,361
Total OPEB Liability, Ending (a)	\$ 56,165,514	\$ 59,999,236	\$ 78,106,711	\$ 80,075,709	\$ 63,374,462	\$ 66,901,361	\$ 63,192,995
Covered Employee Payroll	\$ 26,277,126	\$ 26,277,126	\$ 26,634,806	\$ 26,634,806	\$ 30,973,650	\$ 30,973,650	\$ 39,724,273
Net OPEB Liability (Asset) as a Percentage of Covered Employee Payroll	213.74%	228.33%	293.25%	300.64%	204.61%	215.99%	159.08%

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).

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	2022	2023
Total OPEB Liability						
Service Cost	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 181,745
Interest	0	87,361	104,586	87,919	82,242	252,628
Changes in Benefit Terms	2,669,144	0	0	0	0	0
Differences Between Actual and Expected Experience	0	624,792	317,536	690,384	5,132,272	1,179,546
Changes of Assumptions or Other Inputs	(175,608)	34,306	776,408	(740,251)	(1,844,240)	1,988,108
Benefit Payments	0	(161,950)	(198,461)	(200,821)	(216,828)	(230,324)
Net Change in Total OPEB Liability	\$ 2,493,536	\$ 584,509	\$ 1,000,069	\$ (162,769)	\$ 3,153,446	\$ 3,371,703
Total OPEB Liability, Beginning	0	2,493,536	3,078,045	4,078,114	3,915,345	7,068,791
Total OPEB Liability, Ending	<u>\$ 2,493,536</u>	<u>\$ 3,078,045</u>	<u>\$ 4,078,114</u>	<u>\$ 3,915,345</u>	<u>\$ 7,068,791</u>	<u>\$ 10,440,494</u>
Covered Employee Payroll	N/A	N/A	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	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%
2022	3.54%
2023	3.65%

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

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	2023	2024
Total OPEB Liability							
Service Cost	\$ 1,515,846	\$ 1,576,480	\$ 1,576,480	\$ 1,672,786	\$ 1,672,786	\$ 1,270,801	\$ 1,270,801
Interest	821,512	803,586	918,668	446,535	452,167	605,575	691,063
Differences Between Actual and Expected Experience	0	0	0	(774,130)	(2,570,013)	(443,557)	680,880
Changes of Assumptions	0	0	(4,560,328)	122,535	(2,255,909)	(965,845)	(133,805)
Benefit Payments /Refunds	(1,269,660)	(1,269,660)	(889,325)	(695,888)	(782,707)	(665,392)	(1,016,307)
Net Change in Total OPEB Liability	\$ 1,067,698	\$ 1,110,406	\$ (2,954,505)	\$ 771,838	\$ (3,483,676)	\$ (198,418)	\$ 1,492,632
Total OPEB Liability, Beginning	19,656,775	20,724,473	21,834,879	18,880,374	19,652,212	16,168,536	15,970,118
Total OPEB Liability, Ending (a)	\$ 20,724,473	\$ 21,834,879	\$ 18,880,374	\$ 19,652,212	\$ 16,168,536	\$ 15,970,118	\$ 17,462,750
Covered Employee Payroll	\$ 77,980,266	\$ 77,980,266	\$ 78,342,375	\$ 78,342,375	\$ 82,489,433	\$ 82,489,433	\$ 97,476,166
Net OPEB Liability (Asset) as a Percentage of Covered Employee Payroll	26.58%	28.00%	24.10%	25.09%	19.60%	19.36%	17.91%

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%
2023	4.13%
2024	4.21%

(b) In 2024, the trend rate is 4.5%.

(c) In 2024, the mortality improvement scale used was 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, 2024

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

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

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed (Not to Exceed 20 Years)
Remaining Amortization Period	Varies by Year
Asset Valuation	10-Year Smoothed Within a 20% Corridor to Market Value
Inflation	2.25%
Salary Increases	Graded Salary Ranges from 8.72% to 3.44% Based on Age, Including Inflation, averaging 4%
Investment Rate of Return	6.75%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustment	2.125%

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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.

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

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.

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.

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

	Special Revenue Funds				
	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation	Agriculture Center
ASSETS					
Cash	\$ 0	\$ 0	\$ 0	\$ 0	87,236
Equity in Pooled Cash and Investments	330,274	25,719,037	643,563	13,066	3,640,844
Accounts Receivable	0	0	0	0	5,938
Due from Other Governments	0	2,689,454	0	0	0
Property Taxes Receivable	0	0	0	979,069	0
Allowance for Uncollectible Property Taxes	0	0	0	0	0
Total Assets	<u>\$ 330,274</u>	<u>\$ 28,408,491</u>	<u>\$ 643,563</u>	<u>\$ 992,135</u>	<u>\$ 3,734,018</u>
LIABILITIES					
Due to Other Governments	\$ 0	\$ 0	\$ 0	13,066	0
Due to Litigants, Heirs, and Others	0	0	0	0	0
Unearned/Unavailable Revenue	0	0	0	0	0
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>13,066</u>	<u>0</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 0	979,069	0
Deferred Delinquent Property Taxes	0	0	0	0	0
Other Deferred/Unavailable Revenue	0	1,344,727	0	0	0
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 1,344,727</u>	<u>\$ 0</u>	<u>979,069</u>	<u>0</u>

(Continued)

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

FUND BALANCES	Special Revenue Funds				
	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation	Agriculture Center
Restricted:					
Restricted for Public Safety	\$ 0	\$ 0	\$ 643,563	\$ 0	\$ 0
Restricted for Public Health and Welfare	231,129	0	0	0	0
Restricted for Agriculture and Natural Resources	0	0	0	0	3,734,018
Restricted for Education	0	27,063,764	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	99,145	0	0	0	0
Committed for Debt Service	0	0	0	0	0
Committed for Capital Projects	0	0	0	0	0
Total Fund Balances	<u>\$ 330,274</u>	<u>\$ 27,063,764</u>	<u>\$ 643,563</u>	<u>\$ 0</u>	<u>\$ 3,734,018</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 330,274</u>	<u>\$ 28,408,491</u>	<u>\$ 643,563</u>	<u>\$ 992,135</u>	<u>\$ 3,734,018</u>

(Continued)

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

	Special Revenue Funds (Cont.)		Debt Service Fund	Capital Projects Funds		
	Constitu - tional - Officers - Fees	Total	Rural Debt Service	General Capital Projects	High School Building Projects	Highway Capital Projects
ASSETS						
Cash	\$ 527,357	\$ 614,593	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	0	30,346,784	6,514,482	3,724,673	604,752	3,784,890
Accounts Receivable	269,393	275,331	0	140,000	0	0
Due from Other Governments	0	2,689,454	3,474,425	0	0	0
Property Taxes Receivable	0	979,069	0	0	0	2,579,589
Allowance for Uncollectible Property Taxes	0	0	0	0	0	(49,399)
Total Assets	<u>\$ 796,750</u>	<u>\$ 34,905,231</u>	<u>\$ 9,988,907</u>	<u>\$ 3,864,673</u>	<u>\$ 604,752</u>	<u>\$ 6,315,080</u>
LIABILITIES						
Due to Other Governments	\$ 0	\$ 13,066	\$ 0	\$ 0	\$ 0	\$ 0
Due to Litigants, Heirs, and Others	216,038	216,038	0	0	0	0
Unearned/Unavailable Revenue	0	0	0	3,396,967	0	0
Total Liabilities	<u>\$ 216,038</u>	<u>\$ 229,104</u>	<u>\$ 0</u>	<u>\$ 3,396,967</u>	<u>\$ 0</u>	<u>\$ 0</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 0	\$ 979,069	\$ 0	\$ 0	\$ 0	\$ 2,499,655
Deferred Delinquent Property Taxes	0	0	0	0	0	28,364
Other Deferred/Unavailable Revenue	0	1,344,727	613,991	0	0	0
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 2,323,796</u>	<u>\$ 613,991</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,528,019</u>

(Continued)

Exhibit G-1

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

FUND BALANCES	Special Revenue Funds		Debt Service	Capital Projects Funds		
	(Cont.)		Fund			
	Constitu -			General	High	
	tional		Rural	Capital	School	Highway
	Officers -		Debt	Projects	Building	Capital
	Fees	Total	Service		Projects	Projects
Restricted:						
Restricted for Public Safety	\$ 0	\$ 643,563	\$ 0	\$ 467,706	\$ 0	\$ 0
Restricted for Public Health and Welfare	0	231,129	0	0	0	0
Restricted for Agriculture and Natural Resources	0	3,734,018	0	0	0	0
Restricted for Education	0	27,063,764	0	0	0	0
Restricted for Capital Projects	0	0	0	0	604,752	3,758,822
Committed:						
Committed for General Government	50,000	50,000	0	0	0	0
Committed for Finance	530,712	530,712	0	0	0	0
Committed for Public Health and Welfare	0	99,145	0	0	0	0
Committed for Debt Service	0	0	9,374,916	0	0	0
Committed for Capital Projects	0	0	0	0	0	28,239
Total Fund Balances	\$ 580,712	\$ 32,352,331	\$ 9,374,916	\$ 467,706	\$ 604,752	\$ 3,787,061
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 796,750	\$ 34,905,231	\$ 9,988,907	\$ 3,864,673	\$ 604,752	\$ 6,315,080

(Continued)

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

	<u>Capital Projects Funds (Cont.)</u>		Total Nonmajor Governmental Funds
	Other Capital Projects	Total	
ASSETS			
Cash	\$ 0	\$ 0	\$ 614,593
Equity in Pooled Cash and Investments	16,956,701	25,071,016	61,932,282
Accounts Receivable	0	140,000	415,331
Due from Other Governments	0	0	6,163,879
Property Taxes Receivable	0	2,579,589	3,558,658
Allowance for Uncollectible Property Taxes	0	(49,399)	(49,399)
Total Assets	<u>\$ 16,956,701</u>	<u>\$ 27,741,206</u>	<u>\$ 72,635,344</u>
LIABILITIES			
Due to Other Governments	\$ 0	\$ 0	\$ 13,066
Due to Litigants, Heirs, and Others	0	0	216,038
Unearned/Unavailable Revenue	0	3,396,967	3,396,967
Total Liabilities	<u>\$ 0</u>	<u>\$ 3,396,967</u>	<u>\$ 3,626,071</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Current Property Taxes	\$ 0	\$ 2,499,655	\$ 3,478,724
Deferred Delinquent Property Taxes	0	28,364	28,364
Other Deferred/Unavailable Revenue	0	0	1,958,718
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 2,528,019</u>	<u>\$ 5,465,806</u>

(Continued)

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

FUND BALANCES

Restricted:

Restricted for Public Safety
 Restricted for Public Health and Welfare
 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
 Committed for Capital Projects

Total Fund Balances

Total Liabilities, Deferred Inflows of Resources, and Fund Balances

<u>Capital Projects Funds (Cont.)</u>		Total Nonmajor Governmental Funds
Other Capital Projects	Total	
\$ 0	\$ 467,706	\$ 1,111,269
0	0	231,129
0	0	3,734,018
0	0	27,063,764
15,915,896	20,279,470	20,279,470
0	0	50,000
0	0	530,712
0	0	99,145
0	0	9,374,916
1,040,805	1,069,044	1,069,044
<u>\$ 16,956,701</u>	<u>\$ 21,816,220</u>	<u>\$ 63,543,467</u>
<u>\$ 16,956,701</u>	<u>\$ 27,741,206</u>	<u>\$ 72,635,344</u>

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

	Special Revenue Funds				
	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation	Agriculture Center
Revenues					
Local Taxes	\$ 0	\$ 7,538,713	\$ 0	\$ 822,647	\$ 1,790,848
Licenses and Permits	500	0	0	0	0
Fines, Forfeitures, and Penalties	0	0	235,674	0	0
Charges for Current Services	584,200	0	0	0	896,302
Other Local Revenues	117,202	0	202	0	140,922
State of Tennessee	0	0	0	0	0
Federal Government	0	0	0	0	0
Other Governments and Citizens Groups	0	0	0	0	801,906
Total Revenues	\$ 701,902	\$ 7,538,713	\$ 235,876	\$ 822,647	\$ 3,629,978
Expenditures					
Current:					
General Government	\$ 0	\$ 152,355	\$ 0	\$ 0	\$ 0
Finance	0	0	0	0	0
Administration of Justice	0	0	0	0	0
Public Safety	0	0	355,552	0	0
Public Health and Welfare	550,337	0	0	0	0
Social, Cultural, and Recreational Services	0	0	0	0	945,950
Agriculture and Natural Resources	0	0	0	0	1,695,820
Other Operations	0	1,424,425	0	822,647	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

(Continued)

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
Expenditures (Cont.)					
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 0	0
Total Expenditures	\$ 550,337	\$ 1,576,780	\$ 355,552	\$ 822,647	\$ 2,641,770
Excess (Deficiency) of Revenues Over Expenditures	\$ 151,565	\$ 5,961,933	\$ (119,676)	\$ 0	\$ 988,208
Other Financing Sources (Uses)					
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 0	0
Net Change in Fund Balances	\$ 151,565	\$ 5,961,933	\$ (119,676)	\$ 0	\$ 988,208
Fund Balance, July 1, 2023	178,709	21,101,831	763,239	0	2,745,810
Fund Balance, June 30, 2024	\$ 330,274	\$ 27,063,764	\$ 643,563	\$ 0	\$ 3,734,018

(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	General Capital Projects	High School Building Projects	Highway Capital Projects
Revenues						
Local Taxes	\$ 0	\$ 10,152,208	\$ 14,480,743	\$ 0	\$ 0	\$ 2,456,246
Licenses and Permits	0	500	0	0	0	0
Fines, Forfeitures, and Penalties	0	235,674	0	0	0	0
Charges for Current Services	2,621,093	4,101,595	0	0	0	0
Other Local Revenues	0	258,326	0	259,154	0	0
State of Tennessee	0	0	118,233	1,265,514	0	0
Federal Government	0	0	2,128,210	0	0	0
Other Governments and Citizens Groups	0	801,906	0	0	0	0
Total Revenues	\$ 2,621,093	\$ 15,550,209	\$ 16,727,186	\$ 1,524,668	\$ 0	\$ 2,456,246
Expenditures						
Current:						
General Government	\$ 528,957	\$ 681,312	\$ 0	\$ 698,967	\$ 0	\$ 0
Finance	1,925,440	1,925,440	0	0	0	0
Administration of Justice	66,644	66,644	0	0	0	0
Public Safety	0	355,552	0	487,929	0	0
Public Health and Welfare	0	550,337	0	0	0	0
Social, Cultural, and Recreational Services	0	945,950	0	0	0	0
Agriculture and Natural Resources	0	1,695,820	0	1,265,874	0	0
Other Operations	0	2,247,072	0	0	0	0
Debt Service:						
Principal on Debt	0	0	11,745,000	0	0	0
Interest on Debt	0	0	6,222,389	0	0	0
Other Debt Service	0	0	68,680	0	0	0

(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	General Capital Projects	High School Building Projects	Highway Capital Projects	
Expenditures (Cont.)							
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 0	\$ 118,121	\$ 2,126,965	
Total Expenditures	\$ 2,521,041	\$ 8,468,127	\$ 18,036,069	\$ 2,452,770	\$ 118,121	\$ 2,126,965	
Excess (Deficiency) of Revenues Over Expenditures	\$ 100,052	\$ 7,082,082	\$ (1,308,883)	\$ (928,102)	\$ (118,121)	\$ 329,281	
Other Financing Sources (Uses)							
Transfers In	\$ 0	\$ 0	\$ 0	\$ 2,700,000	\$ 0	\$ 0	
Transfers Out	0	0	0	0	0	0	
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 2,700,000	\$ 0	\$ 0	
Net Change in Fund Balances	\$ 100,052	\$ 7,082,082	\$ (1,308,883)	\$ 1,771,898	\$ (118,121)	\$ 329,281	
Fund Balance, July 1, 2023	480,660	25,270,249	10,683,799	(1,304,192)	722,873	3,457,780	
Fund Balance, June 30, 2024	\$ 580,712	\$ 32,352,331	\$ 9,374,916	\$ 467,706	\$ 604,752	\$ 3,787,061	

(Continued)

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	
Revenues			
Local Taxes	\$ 3,210,422	\$ 5,666,668	\$ 30,299,619
Licenses and Permits	771,168	771,168	771,668
Fines, Forfeitures, and Penalties	0	0	235,674
Charges for Current Services	1,387,740	1,387,740	5,489,335
Other Local Revenues	0	259,154	517,480
State of Tennessee	0	1,265,514	1,383,747
Federal Government	0	0	2,128,210
Other Governments and Citizens Groups	0	0	801,906
Total Revenues	<u>\$ 5,369,330</u>	<u>\$ 9,350,244</u>	<u>\$ 41,627,639</u>
Expenditures			
Current:			
General Government	\$ 1,101,516	\$ 1,800,483	\$ 2,481,795
Finance	0	0	1,925,440
Administration of Justice	510,000	510,000	576,644
Public Safety	936,378	1,424,307	1,779,859
Public Health and Welfare	32,526	32,526	582,863
Social, Cultural, and Recreational Services	0	0	945,950
Agriculture and Natural Resources	159,901	1,425,775	3,121,595
Other Operations	59,683	59,683	2,306,755
Debt Service:			
Principal on Debt	0	0	11,745,000
Interest on Debt	0	0	6,222,389
Other Debt Service	0	0	68,680

(Continued)

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	
Expenditures (Cont.)			
Capital Projects	\$ 41,584	\$ 2,286,670	\$ 2,286,670
Total Expenditures	<u>\$ 2,841,588</u>	<u>\$ 7,539,444</u>	<u>\$ 34,043,640</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,527,742</u>	<u>\$ 1,810,800</u>	<u>\$ 7,583,999</u>
Other Financing Sources (Uses)			
Transfers In	\$ 0	\$ 2,700,000	\$ 2,700,000
Transfers Out	(1,000,000)	(1,000,000)	(1,000,000)
Total Other Financing Sources (Uses)	<u>\$ (1,000,000)</u>	<u>\$ 1,700,000</u>	<u>\$ 1,700,000</u>
Net Change in Fund Balances	\$ 1,527,742	\$ 3,510,800	\$ 9,283,999
Fund Balance, July 1, 2023	<u>15,428,959</u>	<u>18,305,420</u>	<u>54,259,468</u>
Fund Balance, June 30, 2024	<u><u>\$ 16,956,701</u></u>	<u><u>\$ 21,816,220</u></u>	<u><u>\$ 63,543,467</u></u>

WILSON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Ambulance Service Fund
For the Year Ended June 30, 2024

					Variance with Final Budget - Positive (Negative)
	Actual	Budgeted Amounts			
		Original	Final		
Revenues					
Licenses and Permits	\$ 500	\$ 2,500	\$ 2,500	\$	(2,000)
Charges for Current Services	584,200	585,000	585,000		(800)
Other Local Revenues	117,202	125,000	130,000		(12,798)
Total Revenues	<u>\$ 701,902</u>	<u>\$ 712,500</u>	<u>\$ 717,500</u>	<u>\$</u>	<u>(15,598)</u>
Expenditures					
Public Health and Welfare					
Ambulance/Emergency Medical Services	\$ 550,337	\$ 715,255	\$ 722,255	\$	171,918
Total Expenditures	<u>\$ 550,337</u>	<u>\$ 715,255</u>	<u>\$ 722,255</u>	<u>\$</u>	<u>171,918</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 151,565</u>	<u>\$ (2,755)</u>	<u>\$ (4,755)</u>	<u>\$</u>	<u>156,320</u>
Net Change in Fund Balance	\$ 151,565	\$ (2,755)	\$ (4,755)	\$	156,320
Fund Balance, July 1, 2023	<u>178,709</u>	<u>135,977</u>	<u>135,977</u>		<u>42,732</u>
Fund Balance, June 30, 2024	<u><u>\$ 330,274</u></u>	<u><u>\$ 133,222</u></u>	<u><u>\$ 131,222</u></u>	<u><u>\$</u></u>	<u><u>199,052</u></u>

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

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 7,538,713	\$ 14,065,502	\$ 6,292,259	\$ 1,246,454
Total Revenues	\$ 7,538,713	\$ 14,065,502	\$ 6,292,259	\$ 1,246,454
Expenditures				
General Government				
County Buildings	\$ 152,355	\$ 156,000	\$ 156,000	\$ 3,645
Other Operations				
Contributions to Other Agencies	1,424,425	0	1,424,425	0
Other Debt Service				
Education	0	9,207,668	10,000	10,000
Total Expenditures	\$ 1,576,780	\$ 9,363,668	\$ 1,590,425	\$ 13,645
Excess (Deficiency) of Revenues Over Expenditures	\$ 5,961,933	\$ 4,701,834	\$ 4,701,834	\$ 1,260,099
Net Change in Fund Balance	\$ 5,961,933	\$ 4,701,834	\$ 4,701,834	\$ 1,260,099
Fund Balance, July 1, 2023	21,101,831	21,333,175	21,333,175	(231,344)
Fund Balance, June 30, 2024	\$ 27,063,764	\$ 26,035,009	\$ 26,035,009	\$ 1,028,755

WILSON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Drug Control Fund
For the Year Ended June 30, 2024

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Fines, Forfeitures, and Penalties	\$ 235,674	\$ 120,500	\$ 120,500	\$ 115,174
Other Local Revenues	202	0	0	202
Total Revenues	<u>\$ 235,876</u>	<u>\$ 120,500</u>	<u>\$ 120,500</u>	<u>\$ 115,376</u>
Expenditures				
Public Safety				
Drug Enforcement	\$ 355,552	\$ 434,500	\$ 435,300	\$ 79,748
Total Expenditures	<u>\$ 355,552</u>	<u>\$ 434,500</u>	<u>\$ 435,300</u>	<u>\$ 79,748</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (119,676)</u>	<u>\$ (314,000)</u>	<u>\$ (314,800)</u>	<u>\$ 195,124</u>
Net Change in Fund Balance	\$ (119,676)	\$ (314,000)	\$ (314,800)	\$ 195,124
Fund Balance, July 1, 2023	<u>763,239</u>	<u>767,753</u>	<u>767,753</u>	<u>(4,514)</u>
Fund Balance, June 30, 2024	<u><u>\$ 643,563</u></u>	<u><u>\$ 453,753</u></u>	<u><u>\$ 452,953</u></u>	<u><u>\$ 190,610</u></u>

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, 2024

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 822,647	\$ 797,000	\$ 822,647	\$ 0
Total Revenues	<u>\$ 822,647</u>	<u>\$ 797,000</u>	<u>\$ 822,647</u>	<u>\$ 0</u>
Expenditures				
Other Operations				
Contributions to Other Agencies	\$ 822,647	\$ 797,000	\$ 822,647	\$ 0
Total Expenditures	<u>\$ 822,647</u>	<u>\$ 797,000</u>	<u>\$ 822,647</u>	<u>\$ 0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance, July 1, 2023	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

WILSON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Agriculture Center Fund
For the Year Ended June 30, 2024

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual		Original	Final	
Revenues					
Local Taxes	\$ 1,790,848	\$	1,900,000	\$ 1,900,000	\$ (109,152)
Charges for Current Services	896,302		940,000	940,000	(43,698)
Other Local Revenues	140,922		81,500	81,500	59,422
Other Governments and Citizens Groups	801,906		900,000	900,000	(98,094)
Total Revenues	<u>\$ 3,629,978</u>	<u>\$</u>	<u>3,821,500</u>	<u>\$ 3,821,500</u>	<u>\$ (191,522)</u>
Expenditures					
Social, Cultural, and Recreational Services					
Other Social, Cultural, and Recreational	\$ 945,950	\$	1,161,326	\$ 1,161,326	\$ 215,376
Agriculture and Natural Resources					
Other Agriculture and Natural Resources	1,695,820		2,334,592	3,112,603	1,416,783
Total Expenditures	<u>\$ 2,641,770</u>	<u>\$</u>	<u>3,495,918</u>	<u>\$ 4,273,929</u>	<u>\$ 1,632,159</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 988,208</u>	<u>\$</u>	<u>325,582</u>	<u>\$ (452,429)</u>	<u>\$ 1,440,637</u>
Net Change in Fund Balance	\$ 988,208	\$	325,582	\$ (452,429)	\$ 1,440,637
Fund Balance, July 1, 2023	<u>2,745,810</u>		<u>2,631,713</u>	<u>2,631,713</u>	<u>114,097</u>
Fund Balance, June 30, 2024	<u>\$ 3,734,018</u>	<u>\$</u>	<u>2,957,295</u>	<u>\$ 2,179,284</u>	<u>\$ 1,554,734</u>

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, 2024

			Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual		Original	Final	
Revenues					
Local Taxes	\$ 14,480,743	\$	6,982,420	\$ 14,755,663	\$ (274,920)
State of Tennessee	118,233		0	118,233	0
Federal Government	2,128,210		0	2,128,210	0
Total Revenues	<u>\$ 16,727,186</u>	<u>\$</u>	<u>6,982,420</u>	<u>\$ 17,002,106</u>	<u>\$ (274,920)</u>
Expenditures					
Principal on Debt					
Education	\$ 11,745,000	\$	8,940,000	\$ 11,745,000	\$ 0
Interest on Debt					
Education	6,222,389		5,032,377	6,248,565	26,176
Other Debt Service					
Education	68,680		88,000	88,000	19,320
Total Expenditures	<u>\$ 18,036,069</u>	<u>\$</u>	<u>14,060,377</u>	<u>\$ 18,081,565</u>	<u>\$ 45,496</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (1,308,883)</u>	<u>\$</u>	<u>(7,077,957)</u>	<u>\$ (1,079,459)</u>	<u>\$ (229,424)</u>
Other Financing Sources (Uses)					
Transfers In	\$ 0	\$	7,773,243	\$ 0	\$ 0
Total Other Financing Sources	<u>\$ 0</u>	<u>\$</u>	<u>7,773,243</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ (1,308,883)	\$	695,286	\$ (1,079,459)	\$ (229,424)
Fund Balance, July 1, 2023	<u>10,683,799</u>		<u>10,606,551</u>	<u>10,606,551</u>	<u>77,248</u>
Fund Balance, June 30, 2024	<u>\$ 9,374,916</u>	<u>\$</u>	<u>11,301,837</u>	<u>\$ 9,527,092</u>	<u>\$ (152,176)</u>

WILSON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Capital Projects Fund
For the Year Ended June 30, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 259,154	\$ 0	\$ 0	\$ 259,154
State of Tennessee	1,265,514	0	0	1,265,514
Total Revenues	<u>\$ 1,524,668</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,524,668</u>
Expenditures				
General Government				
Election Commission	\$ 698,967	\$ 924,461	\$ 924,461	\$ 225,494
Public Safety				
Civil Defense	487,929	828,344	828,344	340,415
Agriculture and Natural Resources				
Other Agriculture and Natural Resources	1,265,874	4,146,319	4,146,319	2,880,445
Total Expenditures	<u>\$ 2,452,770</u>	<u>\$ 5,899,124</u>	<u>\$ 5,899,124</u>	<u>\$ 3,446,354</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (928,102)</u>	<u>\$ (5,899,124)</u>	<u>\$ (5,899,124)</u>	<u>\$ 4,971,022</u>
Other Financing Sources (Uses)				
Transfers In	\$ 2,700,000	\$ 2,700,000	\$ 2,700,000	\$ 0
Total Other Financing Sources	<u>\$ 2,700,000</u>	<u>\$ 2,700,000</u>	<u>\$ 2,700,000</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 1,771,898	\$ (3,199,124)	\$ (3,199,124)	\$ 4,971,022
Fund Balance, July 1, 2023	(1,304,192)	3,238,390	3,238,390	(4,542,582)
Fund Balance, June 30, 2024	<u>\$ 467,706</u>	<u>\$ 39,266</u>	<u>\$ 39,266</u>	<u>\$ 428,440</u>

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, 2024

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 2,456,246	\$ 2,409,659	\$ 2,409,659	\$ 46,587
Total Revenues	\$ 2,456,246	\$ 2,409,659	\$ 2,409,659	\$ 46,587
Expenditures				
Capital Projects				
Highway and Street Capital Projects	\$ 2,126,965	\$ 2,847,000	\$ 2,849,000	\$ 722,035
Total Expenditures	\$ 2,126,965	\$ 2,847,000	\$ 2,849,000	\$ 722,035
Excess (Deficiency) of Revenues Over Expenditures	\$ 329,281	\$ (437,341)	\$ (439,341)	\$ 768,622
Net Change in Fund Balance	\$ 329,281	\$ (437,341)	\$ (439,341)	\$ 768,622
Fund Balance, July 1, 2023	3,457,780	3,498,034	3,498,034	(40,254)
Fund Balance, June 30, 2024	\$ 3,787,061	\$ 3,060,693	\$ 3,058,693	\$ 728,368

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, 2024

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 3,210,422	\$ 4,000,000	\$ 4,000,000	\$ (789,578)
Licenses and Permits	771,168	1,150,000	1,150,000	(378,832)
Charges for Current Services	1,387,740	250,000	250,000	1,137,740
Total Revenues	<u>\$ 5,369,330</u>	<u>\$ 5,400,000</u>	<u>\$ 5,400,000</u>	<u>\$ (30,670)</u>
Expenditures				
General Government				
Election Commission	\$ 413,345	\$ 0	\$ 413,345	\$ 0
County Buildings	454,473	351,718	1,349,718	895,245
Other Facilities	233,698	245,000	245,000	11,302
Finance				
County Clerk's Office	0	95,348	20,615	20,615
Administration of Justice				
General Sessions Judge	0	44,000	44,000	44,000
Other Administration of Justice	510,000	0	550,000	40,000
Public Safety				
Sheriff's Department	0	238,000	238,000	238,000
Jail	195,801	0	200,000	4,199
Civil Defense	740,577	621,458	846,320	105,743
Public Health and Welfare				
Local Health Center	0	161,000	161,000	161,000
Rabies and Animal Control	32,526	0	80,300	47,774
Social, Cultural, and Recreational Services				
Other Social, Cultural, and Recreational	0	158,294	158,294	158,294
Agriculture and Natural Resources				
Agricultural Extension Service	0	0	800,000	800,000
Other Agriculture and Natural Resources	159,901	2,215,343	2,200,343	2,040,442
Other Operations				
Veterans' Services	48,153	52,053	52,053	3,900
Miscellaneous	11,530	0	15,000	3,470
Capital Projects				
General Administration Projects	41,584	3,075,000	75,000	33,416
Total Expenditures	<u>\$ 2,841,588</u>	<u>\$ 7,257,214</u>	<u>\$ 7,448,988</u>	<u>\$ 4,607,400</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,527,742</u>	<u>\$ (1,857,214)</u>	<u>\$ (2,048,988)</u>	<u>\$ 4,576,730</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (1,000,000)	\$ 0	\$ (3,000,000)	\$ 2,000,000
Total Other Financing Sources	<u>\$ (1,000,000)</u>	<u>\$ 0</u>	<u>\$ (3,000,000)</u>	<u>\$ 2,000,000</u>
Net Change in Fund Balance	\$ 1,527,742	\$ (1,857,214)	\$ (5,048,988)	\$ 6,576,730
Fund Balance, July 1, 2023	<u>15,428,959</u>	<u>16,935,408</u>	<u>16,935,408</u>	<u>(1,506,449)</u>
Fund Balance, June 30, 2024	<u>\$ 16,956,701</u>	<u>\$ 15,078,194</u>	<u>\$ 11,886,420</u>	<u>\$ 5,070,281</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.

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, 2024

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 24,222,919	\$ 25,379,617	\$ 25,379,617	\$ (1,156,698)
Other Local Revenues	14,942,327	2,500,000	2,500,000	12,442,327
Other Governments and Citizens Groups	814,929	31,140	578,798	236,131
Total Revenues	<u>\$ 39,980,175</u>	<u>\$ 27,910,757</u>	<u>\$ 28,458,415</u>	<u>\$ 11,521,760</u>
Expenditures				
Principal on Debt				
General Government	\$ 2,271,635	\$ 2,271,635	\$ 2,271,635	\$ 0
Education	11,836,972	11,392,365	11,836,972	0
Interest on Debt				
General Government	1,381,855	1,381,856	1,381,856	1
Education	8,683,014	8,579,966	8,683,017	3
Other Debt Service				
General Government	516,812	471,000	536,000	19,188
Total Expenditures	<u>\$ 24,690,288</u>	<u>\$ 24,096,822</u>	<u>\$ 24,709,480</u>	<u>\$ 19,192</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 15,289,887</u>	<u>\$ 3,813,935</u>	<u>\$ 3,748,935</u>	<u>\$ 11,540,952</u>
Other Financing Sources (Uses)				
Transfers In	\$ 0	\$ 3,000,000	\$ 3,000,000	\$ (3,000,000)
Transfers Out	(5,854,642)	0	(5,854,642)	0
Total Other Financing Sources	<u>\$ (5,854,642)</u>	<u>\$ 3,000,000</u>	<u>\$ (2,854,642)</u>	<u>\$ (3,000,000)</u>
Net Change in Fund Balance	\$ 9,435,245	\$ 6,813,935	\$ 894,293	\$ 8,540,952
Fund Balance, July 1, 2023	<u>49,836,843</u>	<u>48,326,092</u>	<u>48,326,092</u>	<u>1,510,751</u>
Fund Balance, June 30, 2024	<u><u>\$ 59,272,088</u></u>	<u><u>\$ 55,140,027</u></u>	<u><u>\$ 49,220,385</u></u>	<u><u>\$ 10,051,703</u></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.

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

	<u>Internal Service Funds</u>		Total
	Self- Insurance	County Insurance	Proprietary Funds
ASSETS			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 3,082,496	\$ 539,238	\$ 3,621,734
Accounts Receivable	513,321	0	513,321
Total Assets	<u>\$ 3,595,817</u>	<u>\$ 539,238</u>	<u>\$ 4,135,055</u>
LIABILITIES			
Current Liabilities:			
Claims and Judgments Payable	\$ 534,445	\$ 0	\$ 534,445
Total Liabilities	<u>\$ 534,445</u>	<u>\$ 0</u>	<u>\$ 534,445</u>
NET POSITION			
Unrestricted	<u>\$ 3,061,372</u>	<u>\$ 539,238</u>	<u>\$ 3,600,610</u>
Total Net Position	<u><u>\$ 3,061,372</u></u>	<u><u>\$ 539,238</u></u>	<u><u>\$ 3,600,610</u></u>

WILSON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenses, and
Changes in Net Position**

Proprietary Funds

For the Year Ended June 30, 2024

	Internal Service Funds		Total
	Self- Insurance	County Insurance	Proprietary Funds
Operating Revenues			
Charges for Current Services:			
Self-Insurance Premiums/Contributions	\$ 11,200,227	\$ 0	\$ 11,200,227
Other Employee Benefit Charges/Contributions	0	2,184,711	2,184,711
Other Local Revenues:			
Retirees' Insurance Payments	1,051,060	0	1,051,060
Total Operating Revenues	<u>\$ 12,251,287</u>	<u>\$ 2,184,711</u>	<u>\$ 14,435,998</u>
Operating Expenses			
County Commission:			
Other Self-Insured Claims	\$ 0	\$ 32,839	\$ 32,839
Codes Compliance:			
Other Self-Insured Claims	0	1,804	1,804
County Buildings:			
Other Self-Insured Claims	0	3,300	3,300
Risk Management:			
Liability Insurance	0	1,595,849	1,595,849
Workers' Compensation Insurance	0	1,104,378	1,104,378
Other Finance:			
Office Supplies	9,845	0	9,845
Probation Services:			
Other Self-Insured Claims	0	4,737	4,737
Sheriff's Department:			
Other Self-Insured Claims	0	160,165	160,165
Civil Defense:			
Other Self-Insured Claims	0	35,626	35,626
Other Local Health Services:			
Handling Charges and Administrative Costs	247,926	0	247,926
Communication	2,505	0	2,505
Medical and Dental Services	296,822	0	296,822
Drugs and Medical Supplies	129,300	0	129,300
Office Supplies	3,195	0	3,195
Liability Insurance	3,601	0	3,601
Health Equipment	1,103	0	1,103
Landfill Operations and Maintenance:			
Other Self-Insured Claims	0	6,255	6,255

(Continued)

WILSON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenses, and
Changes in Net Position**

Proprietary Funds (Continued)

	Internal Service Funds		Total Proprietary Funds
	Self- Insurance	County Insurance	
Operating Expenses (Cont.)			
Other Agriculture and Natural Resources:			
Other Self-Insured Claims	\$ 0	\$ 11,280	\$ 11,280
Employee Benefits:			
Handling Charges and Administrative Costs	24,215	0	24,215
Life Insurance	106,546	0	106,546
Dental Insurance	7,102	0	7,102
Disability Insurance	58,439	0	58,439
Payments to Retirees	907,300	0	907,300
Medical and Dental Services	712,337	0	712,337
Medical Claims	11,979,037	0	11,979,037
Refunds	602	0	602
Other Charges	5,175	0	5,175
Highway and Bridge Maintenance:			
Other Self-Insured Claims	0	18,279	18,279
Total Operating Expenses	\$ 14,495,050	\$ 2,974,512	\$ 17,469,562
Operating Income (Loss)	\$ (2,243,763)	\$ (789,801)	\$ (3,033,564)
Nonoperating Revenues (Expenses)			
Insurance Recovery	\$ 0	\$ 120,046	\$ 120,046
Investment Income	140,000	0	140,000
Miscellaneous Refunds	621	0	621
Total Nonoperating Revenues (Expenses)	\$ 140,621	\$ 120,046	\$ 260,667
Income (Loss)	\$ (2,103,142)	\$ (669,755)	\$ (2,772,897)
Change in Net Position	\$ (2,103,142)	\$ (669,755)	\$ (2,772,897)
Net Position, July 1, 2023	5,164,514	1,208,993	6,373,507
Net Position, June 30, 2024	\$ 3,061,372	\$ 539,238	\$ 3,600,610

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

	Internal Service Funds		Total
	Self-Insurance	County Insurance	Proprietary Funds
Cash Flows from Operating Activities			
Receipts from Interfund Services Provided	\$ 11,200,227	\$ 2,184,711	\$ 13,384,938
Receipts from Customers and Users	1,051,060	0	1,051,060
Payments to Suppliers	(15,173,535)	0	(15,173,535)
Other Self-Insured Claims	0	(2,974,512)	(2,974,512)
Other Receipts (Payments)	621	0	621
Net Cash Provided By (Used In) Operating Activities	<u>\$ (2,921,627)</u>	<u>\$ (789,801)</u>	<u>\$ (3,711,428)</u>
Cash Flows from Noncapital Financing Activities			
Insurance Recovery	\$ 0	\$ 120,046	\$ 120,046
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>\$ 0</u>	<u>\$ 120,046</u>	<u>\$ 120,046</u>
Cash Flows from Investing Activities			
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	\$ (2,781,627)	\$ (669,755)	\$ (3,451,382)
Cash, July 1, 2023	<u>5,864,123</u>	<u>1,208,993</u>	<u>7,073,116</u>
Cash, June 30, 2024	<u><u>\$ 3,082,496</u></u>	<u><u>\$ 539,238</u></u>	<u><u>\$ 3,621,734</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities			
Operating Income (Loss)	\$ (2,243,763)	\$ (789,801)	\$ (3,033,564)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:			
Miscellaneous Refunds	621	0	621
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable, Net	(513,321)	0	(513,321)
Increase (Decrease) in Payroll Deductions Payable	(279,769)	0	(279,769)
Increase (Decrease) in Claims and Judgments Payable	<u>114,605</u>	<u>0</u>	<u>114,605</u>
Net Cash Provided By (Used In) Operating Activities	<u><u>\$ (2,921,627)</u></u>	<u><u>\$ (789,801)</u></u>	<u><u>\$ (3,711,428)</u></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, general sessions, and juvenile courts clerk, clerk and master, register of deeds, and sheriff. Such collections include amounts due the state, cities, litigants, heirs, and others.

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.

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

	Custodial Funds				
	Cities - Sales Tax	Special School District	Constitu - tional Officers - Custodial	Other Custodial	Total
ASSETS					
Cash	\$ 0	\$ 0	\$ 9,436,557	\$ 0	\$ 9,436,557
Equity in Pooled Cash and Investments	0	757,470	0	3,968	761,438
Due from Other Governments	8,053,086	1,568,908	0	0	9,621,994
Property Taxes Receivable	0	10,658,416	0	0	10,658,416
Allowance for Uncollectible Property Taxes	0	(204,110)	0	0	(204,110)
Total Assets	<u>\$ 8,053,086</u>	<u>\$ 12,780,684</u>	<u>\$ 9,436,557</u>	<u>\$ 3,968</u>	<u>\$ 30,274,295</u>
LIABILITIES					
Due to Other Taxing Units	\$ 8,053,086	\$ 2,326,378	\$ 0	\$ 0	\$ 10,379,464
Total Liabilities	<u>\$ 8,053,086</u>	<u>\$ 2,326,378</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,379,464</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Current Property Taxes	\$ 0	\$ 10,454,306	\$ 0	\$ 0	\$ 10,454,306
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 10,454,306</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,454,306</u>
NET POSITION					
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 9,436,557	\$ 3,968	\$ 9,440,525
Total Net Position	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,436,557</u>	<u>\$ 3,968</u>	<u>\$ 9,440,525</u>

Exhibit J-2

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

	Custodial Funds				
	Cities - Sales Tax	Special School District	Constitu - tional Officers - Custodial	Other Custodial	Total
Additions					
Sales Tax Collections for Other Governments	\$ 46,427,109	\$ 0	\$ 0	\$ 0	\$ 46,427,109
ADA - Educational Funds Collected for Cities	0	24,328,849	0	0	24,328,849
Fines/Fees and Other Collections	0	0	44,077,282	0	44,077,282
Total Additions	\$ 46,427,109	\$ 24,328,849	\$ 44,077,282	\$ 0	\$ 114,833,240
Deductions					
Payment of Sales Tax Collections to Other Governments	\$ 46,427,109	\$ 0	\$ 0	\$ 0	\$ 46,427,109
Payments to Cities School Systems	0	24,328,849	0	0	24,328,849
Payments to State	0	0	29,280,895	0	29,280,895
Payments to Cities	0	0	772,054	0	772,054
Payments to Individuals and Others	0	0	17,437,870	0	17,437,870
Total Deductions	\$ 46,427,109	\$ 24,328,849	\$ 47,490,819	\$ 0	\$ 118,246,777
Change in Net Position	\$ 0	\$ 0	\$ (3,413,537)	\$ 0	\$ (3,413,537)
Net Position July 1, 2023	0	0	12,850,094	3,968	12,854,062
Net Position June 30, 2024	\$ 0	\$ 0	\$ 9,436,557	\$ 3,968	\$ 9,440,525

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.

WILSON COUNTY, TENNESSEE**Statement of Activities**

Discretely Presented Wilson County School Department

For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities:					
Instruction	\$ 128,305,087	\$ 2,933,296	\$ 10,322,724	\$ 0	\$ (115,049,067)
Support Services	107,048,227	250,671	1,551,944	40,896,913	(64,348,699)
Operation of Non-instructional Services	24,443,006	13,687,869	5,470,466	0	(5,284,671)
Total Governmental Activities	\$ 259,796,320	\$ 16,871,836	\$ 17,345,134	\$ 40,896,913	\$ (184,682,437)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 52,519,928
Local Option Sales Tax					34,116,810
Mixed Drink Tax					340,547
Grants and Contributions Not Restricted to Specific Programs					127,982,386
Miscellaneous					1,084,886
Gain on Sale of Capital Assets					10,663
Total General Revenues					\$ 216,055,220
Change in Net Position					\$ 31,372,783
Net Position, July 1, 2023					557,017,337
Net Position, June 30, 2024					\$ 588,390,120

WILSON COUNTY, TENNESSEE**Balance Sheet - Governmental Funds**

Discretely Presented Wilson County School Department

June 30, 2024

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 0	\$ 0	\$ 6,322,913	\$ 6,322,913
Equity in Pooled Cash and Investments	65,183,129	3,155,421	13,569,207	81,907,757
Accounts Receivable	0	0	240,457	240,457
Due from Other Governments	9,663,338	0	2,125,093	11,788,431
Property Taxes Receivable	53,891,170	0	0	53,891,170
Allowance for Uncollectible Property Taxes	(404,071)	0	0	(404,071)
Advances to Other Funds	4,000,000	0	0	4,000,000
Restricted Assets	3,884,065	0	0	3,884,065
Total Assets	\$ 136,217,631	\$ 3,155,421	\$ 22,257,670	\$ 161,630,722
LIABILITIES				
Accounts Payable	\$ 1,629,672	\$ 0	\$ 48,378	\$ 1,678,050
Accrued Payroll	6,832,123	0	336,012	7,168,135
Payroll Deductions Payable	245,221	0	31,682	276,903
Due to State of Tennessee	0	0	74	74
Advances Payable to Other Funds	0	0	4,000,000	4,000,000
Current Liabilities Payable From Restricted Assets	0	0	236,346	236,346
Total Liabilities	\$ 8,707,016	\$ 0	\$ 4,652,492	\$ 13,359,508
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	\$ 52,503,382	\$ 0	\$ 0	\$ 52,503,382
Deferred Delinquent Property Taxes	936,986	0	0	936,986
Other Deferred/Unavailable Revenue	2,971,874	0	0	2,971,874
Total Deferred Inflows of Resources	\$ 56,412,242	\$ 0	\$ 0	\$ 56,412,242
FUND BALANCES				
Nonspendable:				
Advances Receivable	\$ 4,000,000	\$ 0	\$ 0	\$ 4,000,000
Restricted:				
Restricted for Education	150,545	0	15,929,090	16,079,635
Restricted for Capital Projects	0	1,216,961	0	1,216,961
Restricted for Hybrid Retirement Stabilization Funds	3,884,065	0	0	3,884,065
Committed:				
Committed for Education	0	1,938,460	1,064,164	3,002,624
Assigned:				
Assigned for Education	8,236,573	0	611,924	8,848,497
Unassigned	54,827,190	0	0	54,827,190
Total Fund Balances	\$ 71,098,373	\$ 3,155,421	\$ 17,605,178	\$ 91,858,972
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 136,217,631	\$ 3,155,421	\$ 22,257,670	\$ 161,630,722

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, 2024

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

Total fund balances - balance sheet - governmental funds (Exhibit K-2)		\$ 91,858,972
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 23,537,165	
Add construction in progress	64,105,631	
Add: buildings and improvements net of accumulated depreciation	374,325,513	
Add: other capital assets net of accumulated depreciation	<u>7,481,357</u>	469,449,666
(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.		11,665,445
(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	\$ (1,934,337)	
Less: net pension liability - agent plan	(6,163,260)	
Less: contributions due on primary government debt for other loans	(3,458,840)	
Less: OPEB liability	<u>(17,462,750)</u>	(29,019,187)
(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	\$ 30,731,916	
Less: deferred inflows of resources related to pensions	(1,715,655)	
Add: deferred outflows of resources related to OPEB	671,618	
Less: deferred inflows of resources related to OPEB	<u>(6,913,034)</u>	22,774,845
(5) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.		
Add: net pension asset - teacher retirement plan	\$ 877,054	
Add: net pension asset - teacher legacy pension plan	<u>16,874,465</u>	17,751,519
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>3,908,860</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 588,390,120</u></u>

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, 2024

	Major Funds		Nonmajor Funds	
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	Total Governmen- tal Funds
Revenues				
Local Taxes	\$ 87,016,246	\$ 0	\$ 0	\$ 87,016,246
Licenses and Permits	6,787	0	0	6,787
Charges for Current Services	355,161	0	7,220,417	7,575,578
Other Local Revenues	597,068	863,332	9,306,345	10,766,745
State of Tennessee	126,562,068	0	91,817	126,653,885
Federal Government	795,164	0	16,906,312	17,701,476
Other Governments and Citizens Groups	2,585,304	38,311,609	0	40,896,913
Total Revenues	<u>\$ 217,917,798</u>	<u>\$ 39,174,941</u>	<u>\$ 33,524,891</u>	<u>\$ 290,617,630</u>
Expenditures				
Current:				
Instruction	\$ 117,901,657	\$ 0	\$ 7,360,210	\$ 125,261,867
Support Services	75,494,459	0	4,031,184	79,525,643
Operation of Non-Instructional Services	2,115,321	0	21,738,793	23,854,114
Capital Outlay	7,690,340	1,137,415	0	8,827,755
Debt Service:				
Other Debt Service	783,789	0	0	783,789
Capital Projects	0	44,865,403	0	44,865,403
Total Expenditures	<u>\$ 203,985,566</u>	<u>\$ 46,002,818</u>	<u>\$ 33,130,187</u>	<u>\$ 283,118,571</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 13,932,232</u>	<u>\$ (6,827,877)</u>	<u>\$ 394,704</u>	<u>\$ 7,499,059</u>
Other Financing Sources (Uses)				
Insurance Recovery	\$ 355,364	\$ 0	\$ 0	\$ 355,364
Transfers In	113,764	3,850,000	0	3,963,764
Transfers Out	(5,850,000)	0	(113,764)	(5,963,764)
Total Other Financing Sources (Uses)	<u>\$ (5,380,872)</u>	<u>\$ 3,850,000</u>	<u>\$ (113,764)</u>	<u>\$ (1,644,636)</u>
Net Change in Fund Balances	\$ 8,551,360	\$ (2,977,877)	\$ 280,940	\$ 5,854,423
Fund Balance, July 1, 2023	<u>62,547,013</u>	<u>6,133,298</u>	<u>17,324,238</u>	<u>86,004,549</u>
Fund Balance, June 30, 2024	<u>\$ 71,098,373</u>	<u>\$ 3,155,421</u>	<u>\$ 17,605,178</u>	<u>\$ 91,858,972</u>

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, 2024

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

Net change in fund balances - total governmental funds (Exhibit K-4)		\$ 5,854,423
(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	\$ 40,698,168	
Less: current-year depreciation expense	<u>(13,181,384)</u>	27,516,784
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(17,370)
(2) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2023	\$ (3,340,017)	
Add: deferred delinquent property taxes and other deferred June 30, 2024	<u>3,908,860</u>	568,843
(3) 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		444,607
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in OPEB liability	\$ (1,492,632)	
Change in compensated absences payable	(388,826)	
Change in pension asset/liability - agent plan	(1,326,830)	
Change in pension asset - teacher retirement plan	252,768	
Change in pension asset - teacher legacy pension plan	(1,190,609)	
Change in deferred outflows of resources related to pensions	(2,313,443)	
Change in deferred inflows of resources related to pensions	2,362,308	
Change in deferred outflows of resources related to OPEB	589,436	
Change in deferred inflows of resources related to OPEB	<u>1,161,087</u>	(2,346,741)
(5) 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>(647,763)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 31,372,783</u>

WILSON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds**

Discretely Presented Wilson County School Department

June 30, 2024

	Special Revenue Funds				Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
ASSETS					
Cash	\$ 0	\$ 555	\$ 0	\$ 6,322,358	\$ 6,322,913
Equity in Pooled Cash and Investments	2,293,374	9,865,166	1,410,667	0	13,569,207
Accounts Receivable	650	50,567	189,240	0	240,457
Due from Other Governments	2,101,296	23,797	0	0	2,125,093
Total Assets	<u>\$ 4,395,320</u>	<u>\$ 9,940,085</u>	<u>\$ 1,599,907</u>	<u>\$ 6,322,358</u>	<u>\$ 22,257,670</u>
LIABILITIES					
Accounts Payable	\$ 48,378	\$ 0	\$ 0	\$ 0	\$ 48,378
Accrued Payroll	336,012	0	0	0	336,012
Payroll Deductions Payable	10,856	13,993	6,833	0	31,682
Due to State of Tennessee	74	0	0	0	74
Advances Payable to Other Funds	4,000,000	0	0	0	4,000,000
Current Liabilities Payable From Restricted Assets	0	236,346	0	0	236,346
Total Liabilities	<u>\$ 4,395,320</u>	<u>\$ 250,339</u>	<u>\$ 6,833</u>	<u>\$ 0</u>	<u>\$ 4,652,492</u>
FUND BALANCES					
Restricted:					
Restricted for Education	\$ 0	\$ 9,606,732	\$ 0	\$ 6,322,358	\$ 15,929,090
Committed:					
Committed for Education	0	0	1,064,164	0	1,064,164
Assigned:					
Assigned for Education	0	83,014	528,910	0	611,924
Total Fund Balances	<u>\$ 0</u>	<u>\$ 9,689,746</u>	<u>\$ 1,593,074</u>	<u>\$ 6,322,358</u>	<u>\$ 17,605,178</u>
Total Liabilities and Fund Balances	<u>\$ 4,395,320</u>	<u>\$ 9,940,085</u>	<u>\$ 1,599,907</u>	<u>\$ 6,322,358</u>	<u>\$ 22,257,670</u>

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, 2024

	Special Revenue Funds				Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	Internal School	
Revenues					
Charges for Current Services	\$ 0	\$ 4,391,611	\$ 2,828,806	\$ 0	\$ 7,220,417
Other Local Revenues	0	85,307	5,082	9,215,956	9,306,345
State of Tennessee	22,121	69,696	0	0	91,817
Federal Government	11,505,542	5,400,770	0	0	16,906,312
Total Revenues	\$ 11,527,663	\$ 9,947,384	\$ 2,833,888	\$ 9,215,956	\$ 33,524,891
Expenditures					
Current:					
Instruction	\$ 7,360,210	\$ 0	\$ 0	\$ 0	\$ 7,360,210
Support Services	4,031,184	0	0	0	4,031,184
Operation of Non-Instructional Services	22,505	9,591,423	3,158,676	8,966,189	21,738,793
Total Expenditures	\$ 11,413,899	\$ 9,591,423	\$ 3,158,676	\$ 8,966,189	\$ 33,130,187
Excess (Deficiency) of Revenues Over Expenditures	\$ 113,764	\$ 355,961	\$ (324,788)	\$ 249,767	\$ 394,704
Other Financing Sources (Uses)					
Transfers Out	\$ (113,764)	\$ 0	\$ 0	\$ 0	\$ (113,764)
Total Other Financing Sources (Uses)	\$ (113,764)	\$ 0	\$ 0	\$ 0	\$ (113,764)
Net Change in Fund Balances	\$ 0	\$ 355,961	\$ (324,788)	\$ 249,767	\$ 280,940
Fund Balance, July 1, 2023	0	9,333,785	1,917,862	6,072,591	17,324,238
Fund Balance, June 30, 2024	\$ 0	\$ 9,689,746	\$ 1,593,074	\$ 6,322,358	\$ 17,605,178

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 87,016,246	\$ 0	\$ 0	\$ 87,016,246	\$ 83,527,119	\$ 83,527,119	\$ 3,489,127
Licenses and Permits	6,787	0	0	6,787	6,800	6,800	(13)
Charges for Current Services	355,161	0	0	355,161	205,000	205,000	150,161
Other Local Revenues	597,068	0	0	597,068	20,000	125,618	471,450
State of Tennessee	126,562,068	0	0	126,562,068	123,522,813	131,893,364	(5,331,296)
Federal Government	795,164	0	0	795,164	450,000	496,636	298,528
Other Governments and Citizens Groups	2,585,304	0	0	2,585,304	0	2,585,304	0
Total Revenues	\$ 217,917,798	\$ 0	\$ 0	\$ 217,917,798	\$ 207,731,732	\$ 218,839,841	\$ (922,043)
Expenditures							
Instruction							
Regular Instruction Program	\$ 94,379,566	\$ (4,026,060)	\$ 355,826	\$ 90,709,332	\$ 95,221,043	\$ 97,924,157	\$ 7,214,825
Special Education Program	15,322,726	(35,320)	2,980	15,290,386	17,138,119	16,672,186	1,381,800
Career and Technical Education Program	8,199,365	(9,570)	0	8,189,795	8,082,208	8,654,782	464,987
Support Services							
Attendance	223,272	0	0	223,272	239,573	241,563	18,291
Health Services	2,580,594	0	8,986	2,589,580	2,643,365	2,713,814	124,234
Other Student Support	4,038,216	0	10,750	4,048,966	4,754,889	4,771,013	722,047
Regular Instruction Program	4,580,862	(44,957)	30,000	4,565,905	4,629,147	4,831,113	265,208
Special Education Program	6,030,922	(11,602)	0	6,019,320	5,605,917	7,227,387	1,208,067
Career and Technical Education Program	344,797	0	0	344,797	403,204	413,926	69,129
Technology	6,726,959	(840,973)	2,247,123	8,133,109	6,077,508	8,322,439	189,330
Board of Education	4,086,377	(34,770)	46,311	4,097,918	4,198,483	4,373,753	275,835
Director of Schools	653,817	(3,238)	5,955	656,534	697,952	701,399	44,865
Office of the Principal	15,170,110	0	0	15,170,110	15,991,324	16,112,615	942,505
Fiscal Services	1,089,032	(114)	1,274	1,090,192	1,141,099	1,156,107	65,915
Human Services/Personnel	1,391,992	(2,162)	461	1,390,291	1,402,330	1,413,990	23,699
Operation of Plant	11,927,027	(548,043)	481,744	11,860,728	14,092,091	13,900,678	2,039,950
Maintenance of Plant	4,340,944	(110,633)	54,386	4,284,697	4,828,675	5,649,858	1,365,161

(Continued)

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 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Support Services (Cont.)							
Transportation	\$ 12,309,538	\$ (1,165,510)	\$ 1,716,254	\$ 12,860,282	\$ 13,626,212	\$ 14,320,542	\$ 1,460,260
Operation of Non-Instructional Services							
Food Service	58,717	0	0	58,717	0	105,721	47,004
Community Services	708,429	(2,108)	0	706,321	726,131	795,246	88,925
Early Childhood Education	1,348,175	0	0	1,348,175	1,360,385	1,395,526	47,351
Capital Outlay							
Regular Capital Outlay	7,690,340	(6,842,017)	3,274,523	4,122,846	5,560,000	10,330,322	6,207,476
Principal on Debt							
Education	0	0	0	0	574,608	0	0
Interest on Debt							
Education	0	0	0	0	209,184	0	0
Other Debt Service							
Education	783,789	0	0	783,789	0	783,789	0
Total Expenditures	\$ 203,985,566	\$ (13,677,077)	\$ 8,236,573	\$ 198,545,062	\$ 209,203,447	\$ 222,811,926	\$ 24,266,864
Excess (Deficiency) of Revenues Over Expenditures	\$ 13,932,232	\$ 13,677,077	\$ (8,236,573)	\$ 19,372,736	\$ (1,471,715)	\$ (3,972,085)	\$ 23,344,821
Other Financing Sources (Uses)							
Insurance Recovery	\$ 355,364	\$ 0	\$ 0	\$ 355,364	\$ 0	\$ 328,048	\$ 27,316
Transfers In	113,764	0	0	113,764	1,471,715	95,304	18,460
Transfers Out	(5,850,000)	0	0	(5,850,000)	0	(5,850,000)	0
Total Other Financing Sources	\$ (5,380,872)	\$ 0	\$ 0	\$ (5,380,872)	\$ 1,471,715	\$ (5,426,648)	\$ 45,776
Net Change in Fund Balance	\$ 8,551,360	\$ 13,677,077	\$ (8,236,573)	\$ 13,991,864	\$ 0	\$ (9,398,733)	\$ 23,390,597
Fund Balance, July 1, 2023	62,547,013	(13,677,077)	0	48,869,936	38,061,356	38,061,356	10,808,580
Fund Balance, June 30, 2024	\$ 71,098,373	\$ 0	\$ (8,236,573)	\$ 62,861,800	\$ 38,061,356	\$ 28,662,623	\$ 34,199,177

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, 2024**

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
State of Tennessee	\$ 22,121	\$ 0	\$ 0	\$ 22,121
Federal Government	11,505,542	10,717,108	13,752,961	(2,247,419)
Total Revenues	<u>\$ 11,527,663</u>	<u>\$ 10,717,108</u>	<u>\$ 13,752,961</u>	<u>\$ (2,225,298)</u>
Expenditures				
Instruction				
Regular Instruction Program	\$ 4,514,239	\$ 4,451,363	\$ 4,843,448	\$ 329,209
Special Education Program	2,627,659	3,725,591	2,981,226	353,567
Career and Technical Education Program	218,312	179,631	229,457	11,145
Support Services				
Health Services	22,878	60,000	52,164	29,286
Other Student Support	181,515	230,828	470,902	289,387
Regular Instruction Program	1,984,586	1,405,219	2,511,294	526,708
Special Education Program	1,588,429	370,976	1,920,836	332,407
Career and Technical Education Program	0	3,500	0	0
Technology	185,520	0	186,700	1,180
Maintenance of Plant	33,288	250,000	288,400	255,112
Transportation	34,968	40,000	82,618	47,650
Operation of Non-Instructional Services				
Food Service	22,505	0	23,000	495
Total Expenditures	<u>\$ 11,413,899</u>	<u>\$ 10,717,108</u>	<u>\$ 13,590,045</u>	<u>\$ 2,176,146</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 113,764</u>	<u>\$ 0</u>	<u>\$ 162,916</u>	<u>\$ (49,152)</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (113,764)	\$ 0	\$ (162,916)	\$ 49,152
Total Other Financing Sources	<u>\$ (113,764)</u>	<u>\$ 0</u>	<u>\$ (162,916)</u>	<u>\$ 49,152</u>
Net Change in Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance, July 1, 2023	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30, 2024	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

WILSON COUNTY, TENNESSEE**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget**Discretely Presented Wilson County School Department
Central Cafeteria Fund**For the Year Ended June 30, 2024**

	Actual (GAAP Basis)	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Charges for Current Services	\$ 4,391,611	\$ 0	\$ 4,391,611	\$ 4,737,213	\$ 4,737,213	\$ (345,602)
Other Local Revenues	85,307	0	85,307	75,105	75,105	10,202
State of Tennessee	69,696	0	69,696	80,000	80,000	(10,304)
Federal Government	5,400,770	0	5,400,770	5,006,557	5,306,557	94,213
Total Revenues	<u>\$ 9,947,384</u>	<u>\$ 0</u>	<u>\$ 9,947,384</u>	<u>\$ 9,898,875</u>	<u>\$ 10,198,875</u>	<u>\$ (251,491)</u>
Expenditures						
Operation of Non-Instructional Services						
Food Service	\$ 9,591,423	\$ 83,014	\$ 9,674,437	\$ 9,898,876	\$ 10,348,875	\$ 674,438
Total Expenditures	<u>\$ 9,591,423</u>	<u>\$ 83,014</u>	<u>\$ 9,674,437</u>	<u>\$ 9,898,876</u>	<u>\$ 10,348,875</u>	<u>\$ 674,438</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 355,961</u>	<u>\$ (83,014)</u>	<u>\$ 272,947</u>	<u>\$ (1)</u>	<u>\$ (150,000)</u>	<u>\$ 422,947</u>
Net Change in Fund Balance	\$ 355,961	\$ (83,014)	\$ 272,947	\$ (1)	\$ (150,000)	\$ 422,947
Fund Balance, July 1, 2023	<u>9,333,785</u>	<u>0</u>	<u>9,333,785</u>	<u>7,180,779</u>	<u>7,180,779</u>	<u>2,153,006</u>
Fund Balance, June 30, 2024	<u><u>\$ 9,689,746</u></u>	<u><u>\$ (83,014)</u></u>	<u><u>\$ 9,606,732</u></u>	<u><u>\$ 7,180,778</u></u>	<u><u>\$ 7,030,779</u></u>	<u><u>\$ 2,575,953</u></u>

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Charges for Current Services	\$ 2,828,806	\$ 0	\$ 0	\$ 2,828,806	\$ 3,661,934	\$ 3,661,934	\$ (833,128)
Other Local Revenues	5,082	0	0	5,082	0	2,985	2,097
Total Revenues	<u>\$ 2,833,888</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,833,888</u>	<u>\$ 3,661,934</u>	<u>\$ 3,664,919</u>	<u>\$ (831,031)</u>
Expenditures							
Operation of Non-Instructional Services							
Community Services	\$ 3,158,676	\$ (84,948)	\$ 528,910	\$ 3,602,638	\$ 3,661,935	\$ 4,268,919	\$ 666,281
Total Expenditures	<u>\$ 3,158,676</u>	<u>\$ (84,948)</u>	<u>\$ 528,910</u>	<u>\$ 3,602,638</u>	<u>\$ 3,661,935</u>	<u>\$ 4,268,919</u>	<u>\$ 666,281</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (324,788)</u>	<u>\$ 84,948</u>	<u>\$ (528,910)</u>	<u>\$ (768,750)</u>	<u>\$ (1)</u>	<u>\$ (604,000)</u>	<u>\$ (164,750)</u>
Net Change in Fund Balance	\$ (324,788)	\$ 84,948	\$ (528,910)	\$ (768,750)	\$ (1)	\$ (604,000)	\$ (164,750)
Fund Balance, July 1, 2023	<u>1,917,862</u>	<u>(84,948)</u>	<u>0</u>	<u>1,832,914</u>	<u>1,372,183</u>	<u>1,372,183</u>	<u>460,731</u>
Fund Balance, June 30, 2024	<u><u>\$ 1,593,074</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (528,910)</u></u>	<u><u>\$ 1,064,164</u></u>	<u><u>\$ 1,372,182</u></u>	<u><u>\$ 768,183</u></u>	<u><u>\$ 295,981</u></u>

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, 2024

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2023	Add: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Other Local Revenues	\$ 863,332	\$ 0	\$ 0	\$ 863,332	\$ 750,000	\$ 750,000	\$ 113,332
Other Governments and Citizens Groups	38,311,609	0	0	38,311,609	0	38,311,609	0
Total Revenues	<u>\$ 39,174,941</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 39,174,941</u>	<u>\$ 750,000</u>	<u>\$ 39,061,609</u>	<u>\$ 113,332</u>
Expenditures							
Capital Outlay							
Regular Capital Outlay	\$ 1,137,415	\$ (115,906)	\$ 3,850	\$ 1,025,359	\$ 1,050,000	\$ 1,050,000	\$ 24,641
Capital Projects							
Education Capital Projects	44,865,403	(34,830,510)	4,092,959	14,127,852	52,000,000	55,850,000	41,722,148
Total Expenditures	<u>\$ 46,002,818</u>	<u>\$ (34,946,416)</u>	<u>\$ 4,096,809</u>	<u>\$ 15,153,211</u>	<u>\$ 53,050,000</u>	<u>\$ 56,900,000</u>	<u>\$ 41,746,789</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (6,827,877)</u>	<u>\$ 34,946,416</u>	<u>\$ (4,096,809)</u>	<u>\$ 24,021,730</u>	<u>\$ (52,300,000)</u>	<u>\$ (17,838,391)</u>	<u>\$ 41,860,121</u>
Other Financing Sources (Uses)							
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 50,000,000	\$ 11,688,391	\$ (11,688,391)
Transfers In	3,850,000	0	0	3,850,000	0	3,850,000	0
Total Other Financing Sources	<u>\$ 3,850,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,850,000</u>	<u>\$ 50,000,000</u>	<u>\$ 15,538,391</u>	<u>\$ (11,688,391)</u>
Net Change in Fund Balance	<u>\$ (2,977,877)</u>	<u>\$ 34,946,416</u>	<u>\$ (4,096,809)</u>	<u>\$ 27,871,730</u>	<u>\$ (2,300,000)</u>	<u>\$ (2,300,000)</u>	<u>\$ 30,171,730</u>
Fund Balance, July 1, 2023	<u>6,133,298</u>	<u>(34,946,416)</u>	<u>0</u>	<u>(28,813,118)</u>	<u>14,313,056</u>	<u>14,313,056</u>	<u>(43,126,174)</u>
Fund Balance, June 30, 2024	<u><u>\$ 3,155,421</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (4,096,809)</u></u>	<u><u>\$ (941,388)</u></u>	<u><u>\$ 12,013,056</u></u>	<u><u>\$ 12,013,056</u></u>	<u><u>\$ (12,954,444)</u></u>

WILSON COUNTY, TENNESSEE**Statement of Net Position - Proprietary Fund**

Discretely Presented Wilson County School Department

Proprietary Fund

June 30, 2024

		Governmental Activities Internal Service Fund Employee Insurance Fund
ASSETS		
Current Assets:		
Cash	\$	2,409,279
Equity in Pooled Cash and Investments		10,717,585
Total Assets	\$	13,126,864
LIABILITIES		
Current Liabilities:		
Claims and Judgments Payable	\$	1,461,419
Total Liabilities	\$	1,461,419
NET POSITION		
Unrestricted	\$	11,665,445
Total Net Position	\$	11,665,445

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, 2024

	Governmental Activities
	Internal Service Fund
	Employee Insurance Fund
Operating Revenues	
Charges for Current Services	\$ 25,346,453
Total Operating Revenues	<u>\$ 25,346,453</u>
Operating Expenses	
Employee Benefits	\$ 27,994,216
Total Operating Expenses	<u>\$ 27,994,216</u>
Operating Income (Loss)	<u>\$ (2,647,763)</u>
Nonoperating Revenues (Expenses)	
Transfers In	\$ 2,000,000
Total Nonoperating Revenues (Expenses)	<u>\$ 2,000,000</u>
Change in Net Position	\$ (647,763)
Net Position, July 1, 2023	<u>12,313,208</u>
Net Position, June 30, 2024	<u><u>\$ 11,665,445</u></u>

WILSON COUNTY, TENNESSEE**Statement of Cash Flows**

Discretely Presented Wilson County School Department

Proprietary Fund

For the Year Ended June 30, 2024

	Governmental Activities Internal Service Fund Employee Insurance Fund
Cash Flows from Operating Activities	
Receipts for Self Insurance Premiums	\$ 25,346,453
Payments to Vendors	(27,940,916)
Net Cash Provided By (Used In) Operating Activities	<u>\$ (2,594,463)</u>
Cash Flows from Noncapital Financing Activities	
Transfers from Other Funds	\$ 2,000,000
Net Cash Provided By (Used In) Investing Activities	<u>\$ 2,000,000</u>
Net Increase (Decrease) in Cash	\$ (594,463)
Cash, July 1, 2023	<u>13,721,327</u>
Cash, June 30, 2024	<u><u>\$ 13,126,864</u></u>
Reconciliation of Operating Income (Loss)	
to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	\$ (2,647,763)
Adjustments to Reconcile Net Operating Income (Loss) to	
Net Cash Provided By (Used In) Operating Activities:	
Increase (Decrease) in Claims and Judgments Payable	<u>53,300</u>
Net Cash Provided By (Used In) Operating Activities	<u><u>\$ (2,594,463)</u></u>
Reconciliation of Cash With Statement of Net Position	
Cash Per Net Position	\$ 2,409,279
Equity in Pooled Cash and Investments Per Net Position	<u>10,717,585</u>
Cash, June 30, 2024	<u><u>\$ 13,126,864</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, 2024

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-24
NOTES PAYABLE								
Payable through General Debt Service Fund								
County Expo, Civic, & Recreational Center	\$ 1,500,000	3.22 %	12-29-15	4-1-27	\$ 600,000	\$ 0	\$ 145,000	\$ 455,000
Fred's Building Purchase and Renovation	1,239,000	1.65 to 1.75	3-16-20	4-1-26	654,000	0	209,000	445,000
Total Payable through General Debt Service Fund					<u>\$ 1,254,000</u>	<u>\$ 0</u>	<u>\$ 354,000</u>	<u>\$ 900,000</u>
Payable through General Fund								
Fire Trucks and Emergency Vehicles	1,891,000	3.72	6-8-18	5-13-24	\$ 339,000	\$ 0	\$ 339,000	0
Total Notes Payable					<u>\$ 1,593,000</u>	<u>\$ 0</u>	<u>\$ 693,000</u>	<u>\$ 900,000</u>
BONDS PAYABLE								
Payable through General Debt Service Fund								
County Library	2,545,000	2 to 3.375	12-9-14	4-1-35	\$ 1,730,000	\$ 0	\$ 120,000	\$ 1,610,000
Mt. Juliet High School Refunding	5,460,000	4	1-6-15	4-1-25	5,460,000	0	2,745,000	2,715,000
County Expo Center	9,910,000	2 to 5	8-12-15	4-1-36	7,380,000	0	480,000	6,900,000
School Improvements	13,890,000	2.25 to 5	10-29-15	4-1-36	10,530,000	0	660,000	9,870,000
County High School	5,490,000	2 to 5	8-30-16	4-1-36	4,145,000	0	265,000	3,880,000
Gladeville Middle School	52,690,000	3 to 5	2-9-17	4-1-42	45,630,000	0	1,630,000	44,000,000
County High School	104,495,000	3 to 5	10-2-18	4-1-41	103,995,000	0	100,000	103,895,000
New Lebanon High School Refunding	39,920,000	3 to 5	6-27-19	4-1-32	32,040,000	0	3,420,000	28,620,000
County High School	3,395,000	2.5 to 5	10-3-19	4-1-39	2,880,000	0	130,000	2,750,000
County High School Energy Efficient Upgrades	5,325,000	2 to 5	6-30-20	5-1-35	5,110,000	0	80,000	5,030,000
Watertown High School and WEMA Stations Refunding	29,035,000	1.1 to 2	2-18-21	6-30-35	28,510,000	0	2,565,000	25,945,000
Jail Addition	39,760,000	1.25 to 5	2-18-21	6-30-46	38,500,000	0	1,115,000	37,385,000
Total Payable through General Debt Service Fund					<u>\$ 285,910,000</u>	<u>\$ 0</u>	<u>\$ 13,310,000</u>	<u>\$ 272,600,000</u>

(Continued)

WILSON COUNTY, TENNESSEE**Schedule of Changes in Long-term Notes, Bonds, and Other Loans (Cont.)**

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-23	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-24
BONDS PAYABLE (CONT.)								
Payable through Rural Debt Service Fund								
School Refunding	\$ 7,435,000	3 to 5 %	10-27-15	4-1-27	\$ 2,670,000	\$ 0	\$ 760,000	\$ 1,910,000
School Improvements	50,720,000	3 to 5	3-22-16	6-30-36	46,170,000	0	2,800,000	43,370,000
County Elementary and Middle School	2,315,000	2 to 5	8-30-16	4-1-36	1,750,000	0	110,000	1,640,000
School Improvements	21,255,000	2 to 5	2-9-17	4-1-40	17,185,000	0	50,000	17,135,000
School Refunding	41,815,000	0.2 to 1.65	2-18-21	6-30-35	38,140,000	0	3,280,000	34,860,000
School Buildings	58,140,000	3 to 5	8-24-22	6-30-42	55,840,000	0	1,940,000	53,900,000
School Buildings	53,410,000	3 to 5	10-5-23	4-1-43	0	53,410,000	2,805,000	50,605,000
Total Payable through Rural Debt Service Fund					<u>\$ 161,755,000</u>	<u>\$ 53,410,000</u>	<u>\$ 11,745,000</u>	<u>\$ 203,420,000</u>
Total Bonds Payable					<u>\$ 447,665,000</u>	<u>\$ 53,410,000</u>	<u>\$ 25,055,000</u>	<u>\$ 476,020,000</u>
OTHER LOANS PAYABLE								
Contributions Due by the School Department from the General Purpose School Fund to the General Debt Service Fund								
Energy efficiency equipment	6,711,450	2.64	7-1-16	8-28-30	\$ 3,903,447	\$ 0	\$ 444,607	\$ 3,458,840
Total Other Loans Payable					<u>\$ 3,903,447</u>	<u>\$ 0</u>	<u>\$ 444,607</u>	<u>\$ 3,458,840</u>

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

Year Ending June 30	Notes		
	Principal	Interest	Total
2025	\$ 370,000	\$ 22,438	\$ 392,438
2026	375,000	13,715	388,715
2027	155,000	2,977	157,977
Total	\$ 900,000	\$ 39,130	\$ 939,130

Year Ending June 30	Bonds		
	Principal	Interest	Total
2025	\$ 24,980,000	\$ 16,447,879	\$ 41,427,879
2026	27,155,000	15,471,604	42,626,604
2027	27,620,000	14,354,790	41,974,790
2028	28,915,000	13,291,440	42,206,440
2029	30,105,000	12,225,322	42,330,322
2030	30,395,000	11,214,753	41,609,753
2031	31,735,000	10,166,067	41,901,067
2032	32,420,000	9,126,466	41,546,466
2033	29,475,000	8,116,732	37,591,732
2034	30,120,000	7,254,412	37,374,412
2035	29,915,000	6,338,836	36,253,836
2036	25,290,000	5,390,783	30,680,783
2037	19,530,000	4,509,824	24,039,824
2038	20,225,000	3,809,601	24,034,601
2039	20,935,000	3,103,431	24,038,431
2040	21,450,000	2,353,025	23,803,025
2041	20,765,000	1,573,913	22,338,913
2042	12,960,000	796,351	13,756,351
2043	5,845,000	322,628	6,167,628
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	\$ 476,020,000	\$ 146,116,960	\$ 622,136,960

(Continued)

WILSON COUNTY, TENNESSEE**Schedule of Long-term Debt Requirements by Year (Cont.)**

Year Ending June 30	Other Loans		
	Principal	Interest	Total
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	533,570	14,087	547,657
Total	\$ 3,458,840	\$ 374,766	\$ 3,833,606

WILSON COUNTY, TENNESSEE
Schedule of Notes Receivable
 Primary Government
June 30, 2024

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance 6-30-24
General Debt Service Fund City of Watertown	City of Watertown	\$ 650,000	6-23-08	6-22-43	3.2 %	\$ 438,252

WILSON COUNTY, TENNESSEE**Schedule of Transfers**

Primary Government and Discretely Presented Wilson County School Department

For the Year Ended June 30, 2024

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
ARP Act Grant	General Capital Projects	Capital expenditures	\$ 1,700,000
General Debt Service	General Fund	"	5,854,642
Other Capital Projects	General Capital Projects	"	<u>1,000,000</u>
Total Transfers Primary Government			<u><u>\$ 8,554,642</u></u>
DISCRETELY PRESENTED WILSON COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	\$ 113,764
General Purpose School	Employee Insurance	Medical expenditures	2,000,000
"	Education Capital Projects	Capital expenditures	<u>3,850,000</u>
Total Transfers School Department			<u><u>\$ 5,963,764</u></u>

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, 2024

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, <i>TCA</i>	\$ 100,000	R.L.I. Insurance Company
Base salary	\$ 152,563	and County Commission		
Education incentive	500			
Serving as Road Commission Chairman	65,509			
Total compensation	<u>\$ 218,572</u>			
Road Superintendent		Section 8-24-102, <i>TCA</i>	100,000	R.L.I. Insurance Company
Base salary/Total compensation	<u>\$ 137,173</u>			
Director of Schools		State Board of Education and	(1)	Tennessee Risk Management Trust
Base salary	\$ 170,000	County Board of Education		
Health, life, vision and dental insurance premiums	9,289			
CEO Supplement	1,000			
Total compensation	<u>\$ 180,289</u>			
Trustee		Section 8-24-102, <i>TCA</i>	5,000,000	Hartford Fire Insurance Company
Base salary/Total compensation	<u>\$ 113,366</u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>	50,000	R.L.I. Insurance Company
Base salary/Total compensation	<u>\$ 113,366</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	100,000	R.L.I. Insurance Company
Base salary/Total compensation	<u>\$ 113,366</u>			
Circuit, General Sessions and Juvenile Courts Clerk		Section 8-24-102, <i>TCA</i>	100,000	R.L.I. Insurance Company
Base salary	\$ 113,366			
Additional 10% for overseeing more than one court	11,337			
Education Incentive	500			
Total compensation	<u>\$ 125,203</u>			
Clerk and Master		Section 8-24-102, <i>TCA</i>	100,000	R.L.I. Insurance Company
Base salary	\$ 113,366			
Additional 10% for overseeing more than one court	11,337			
Special commissioner fees	66,644			
Total compensation	<u>\$ 191,347</u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>	100,000	R.L.I. Insurance Company
Base salary/Total compensation	<u>\$ 113,366</u>			
Sheriff		Section 8-24-102, <i>TCA</i>	100,000	R.L.I. Insurance Company
Base salary	\$ 137,173			
Superintendent of workhouse	7,930			
Law enforcement training supplement	800			
Total compensation	<u>\$ 145,903</u>			
Finance Director		County Commission	100,000	R.L.I. Insurance Company
Base salary	\$ 138,951			
Longevity	1,300			
Education incentive	500			
Total compensation	<u>\$ 140,751</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			150,000	Travelers Companies
Employee Fidelity - School Department			500,000	Tennessee Risk Management Trust

(1) Official is covered by the employee insurance policy pursuant to Section 8-19-101, *TCA*.

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

	Special Revenue Funds				
	General	Ambulance Service	Special Purpose	Drug Control	Sports and Recreation
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 45,595,086	\$ 0	\$ 0	\$ 0	\$ 690,164
Trustee's Collections - Prior Year	825,556	0	0	0	0
Trustee's Collections - Bankruptcy	202	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	317,907	0	0	0	0
Interest and Penalty	144,976	0	0	0	0
Payments in-Lieu-of Taxes - T.V.A.	7,059	0	0	0	0
Payments in-Lieu-of Taxes - Other	137,085	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	0	0	7,538,713	0	132,483
Hotel/Motel Tax	1,530,039	0	0	0	0
Wheel Tax	0	0	0	0	0
Litigation Tax - General	216,457	0	0	0	0
Litigation Tax - Special Purpose	168,794	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	105,373	0	0	0	0
Litigation Tax - Victim-Offender Mediation Center	102,067	0	0	0	0
Litigation Tax - Courthouse Security	104,630	0	0	0	0
Business Tax	4,695,910	0	0	0	0
Mixed Drink Tax	49,995	0	0	0	0
Mineral Severance Tax	0	0	0	0	0
Adequate Facilities/Development Tax	0	0	0	0	0
Statutory Local Taxes					
Bank Excise Tax	559,944	0	0	0	0
Wholesale Beer Tax	584,498	0	0	0	0
Other Statutory Local Taxes	1,178	0	0	0	0
Total Local Taxes	\$ 55,146,756	\$ 0	\$ 7,538,713	\$ 0	\$ 822,647

(Continued)

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
Licenses and Permits					
Licenses					
Cable TV Franchise	\$ 708,368	\$ 0	\$ 0	\$ 0	0
Permits					
Building Permits	320,494	0	0	0	0
Electrical Permits	38,037	0	0	0	0
Other Permits	6,180	500	0	0	0
Total Licenses and Permits	\$ 1,073,079	\$ 500	\$ 0	\$ 0	0
Fines, Forfeitures, and Penalties					
Circuit Court					
Fines	\$ 40,649	\$ 0	\$ 0	\$ 0	0
Officers Costs	55,346	0	0	0	0
Drug Control Fines	0	0	0	45,745	0
Jail Fees	3,763	0	0	0	0
Data Entry Fee - Circuit Court	4,244	0	0	0	0
Courtroom Security Fee	19,116	0	0	0	0
Criminal Court					
Fines	162	0	0	0	0
Drug Court Fees	12,568	0	0	0	0
DUI Treatment Fines	7,409	0	0	0	0
General Sessions Court					
Fines	229,751	0	0	0	0
Officers Costs	266,259	0	0	0	0
Game and Fish Fines	549	0	0	0	0
Drug Control Fines	0	0	0	51,311	0
Drug Court Fees	50,565	0	0	0	0

(Continued)

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
Fines, Forfeitures, and Penalties (Cont.)					
General Sessions Court (Cont.)					
Jail Fees	\$ 22,330	\$ 0	\$ 0	\$ 0	0
Data Entry Fee - General Sessions Court	40,322	0	0	0	0
Juvenile Court					
Fines	524	0	0	0	0
Officers Costs	2,033	0	0	0	0
Jail Fees	86	0	0	0	0
Data Entry Fee - Juvenile Court	756	0	0	0	0
Chancery Court					
Officers Costs	10,815	0	0	0	0
Data Entry Fee - Chancery Court	10,041	0	0	0	0
Other Courts - In-county					
Fines	10,886	0	0	0	0
Other Fines, Forfeitures, and Penalties					
Proceeds from Confiscated Property	1,070	0	0	138,618	0
Other Fines, Forfeitures, and Penalties	964	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 790,208	\$ 0	\$ 0	\$ 235,674	\$ 0
Charges for Current Services					
General Service Charges					
Surcharge - Host Agency	\$ 0	\$ 0	\$ 0	\$ 0	0
Surcharge - General	0	0	0	0	0
Patient Charges	3,455,416	584,200	0	0	0
Zoning Studies	46,545	0	0	0	0
Other General Service Charges	456	0	0	0	0
Water Tap Sales	0	0	0	0	0
Service Charges	68,072	0	0	0	0

(Continued)

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
Charges for Current Services (Cont.)					
Fees					
Engineer Review Fees	\$ 290,849	\$ 0	\$ 0	\$ 0	0
Copy Fees	537	0	0	0	0
Archives and Records Management Fee	60,012	0	0	0	0
Greenbelt Late Application Fee	1,450	0	0	0	0
Vending Machine Collections	544,313	0	0	0	0
Additional Fees - Titling and Registration	137,208	0	0	0	0
Constitutional Officers' Fees and Commissions	20	0	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	0	0	0
Data Processing Fee - Register	49,378	0	0	0	0
Probation Fees	243,747	0	0	0	0
Data Processing Fee - Sheriff	3,631	0	0	0	0
Sexual Offender Registration Fee - Sheriff	8,555	0	0	0	0
Data Processing Fee - County Clerk	24,912	0	0	0	0
Vehicle Registration Reinstatement Fees	17,955	0	0	0	0
Education Charges					
Tuition - Other	37,100	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	180	0	0	0	0
Total Charges for Current Services	\$ 4,990,336	\$ 584,200	\$ 0	\$ 0	0
Other Local Revenues					
Recurring Items					
Investment Income	\$ 29,791	\$ 0	\$ 0	\$ 0	0
Lease/Rentals/PPP	134,649	0	0	0	0

(Continued)

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
Other Local Revenues (Cont.)					
Recurring Items (Cont.)					
Sale of Materials and Supplies	\$ 4,661	\$ 0	\$ 0	\$ 0	0
Sale of Maps	1,350	0	0	0	0
Sale of Animals/Livestock	14,077	0	0	0	0
Retirees' Insurance Payments	11,140	0	0	0	0
Miscellaneous Refunds	238,165	111,019	0	202	0
Nonrecurring Items					
Revenue from Joint Ventures	0	0	0	0	0
Sale of Equipment	52,448	6,183	0	0	0
Contributions and Gifts	33,243	0	0	0	0
Total Other Local Revenues	\$ 519,524	\$ 117,202	\$ 0	\$ 202	\$ 0
Fees Received From County Officials					
Excess Fees					
County Clerk	\$ 900,000	\$ 0	\$ 0	\$ 0	0
Register	573,315	0	0	0	0
Trustee	3,865,370	0	0	0	0
Fees In-Lieu-of Salary					
Circuit Court Clerk	468,371	0	0	0	0
General Sessions Court Clerk	1,057,756	0	0	0	0
Clerk and Master	376,888	0	0	0	0
Juvenile Court Clerk	19,577	0	0	0	0
Sheriff	69,611	0	0	0	0
Total Fees Received From County Officials	\$ 7,330,888	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

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
State of Tennessee					
Public Safety Grants					
Law Enforcement Training Programs	\$ 118,400	\$ 0	\$ 0	\$ 0	0
Drug Control Grants	106,365	0	0	0	0
School Resource Officer Grants	2,250,000	0	0	0	0
Other Public Safety Grants	76,000	0	0	0	0
Health and Welfare Grants					
Health Department Programs	1,080,244	0	0	0	0
Public Works Grants					
Litter Program	31,593	0	0	0	0
Other State Revenues					
Flood Control	85,566	0	0	0	0
Income Tax	960	0	0	0	0
Vehicle Certificate of Title Fees	20,086	0	0	0	0
Alcoholic Beverage Tax	287,597	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	674,043	0	0	0	0
State Revenue Sharing - T.V.A.	1,744,451	0	0	0	0
State Revenue Sharing - Telecommunications	62,093	0	0	0	0
State Shared Sports Gaming Privilege Tax	127,102	0	0	0	0
Contracted Prisoner Boarding	2,073,698	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0
Other State Grants	210,289	0	0	0	0
Other State Revenues	55,462	0	0	0	0
Total State of Tennessee	\$ 9,019,113	\$ 0	\$ 0	\$ 0	0

(Continued)

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
Federal Government					
Federal Through State					
Civil Defense Reimbursement	\$ 64,586	\$ 0	\$ 0	\$ 0	0
Disaster Relief	0	0	0	0	0
Homeland Security Grants	174,318	0	0	0	0
COVID-19 Grant #1	32,987	0	0	0	0
American Rescue Plan Act Grant A	61,418	0	0	0	0
Other Federal through State	959,189	0	0	0	0
Direct Federal Revenue					
American Rescue Plan Act Grant #6	0	0	0	0	0
Other Direct Federal Revenue	16,287	0	0	0	0
Total Federal Government	<u>\$ 1,308,785</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	0
Contracted Services	1,488	0	0	0	0
Citizens Groups					
Donations	11,379	0	0	0	0
Other					
Opioid Settlement Funds - Past Remediation	360,179	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 373,046</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Total	<u><u>\$ 80,551,735</u></u>	<u><u>\$ 701,902</u></u>	<u><u>\$ 7,538,713</u></u>	<u><u>\$ 235,876</u></u>	<u><u>\$ 822,647</u></u>

(Continued)

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Acct Grant	Constitu- tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 0	\$ 0	\$ 0	\$ 5,945,470	\$ 13,182,202	\$ 0
Trustee's Collections - Prior Year	0	0	0	102,790	236,858	0
Trustee's Collections - Bankruptcy	0	0	0	25	58	0
Circuit Clerk/Clerk and Master Collections - Prior Years	0	0	0	43,877	71,516	0
Interest and Penalty	0	0	0	18,238	41,627	0
Payments in-Lieu-of Taxes - T.V.A.	0	0	0	0	0	0
Payments in-Lieu-of Taxes - Other	0	0	0	0	0	0
County Local Option Taxes						
Local Option Sales Tax	0	0	0	0	0	14,480,743
Hotel/Motel Tax	1,790,848	0	0	0	0	0
Wheel Tax	0	0	0	0	3,774,350	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	337,624	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	226,354	0	0
Adequate Facilities/Development Tax	0	0	0	0	6,420,953	0
Statutory Local Taxes						
Bank Excise Tax	0	0	0	70,976	157,390	0
Wholesale Beer Tax	0	0	0	0	0	0
Other Statutory Local Taxes	0	0	0	154	341	0
Total Local Taxes	\$ 1,790,848	\$ 0	\$ 0	\$ 6,407,884	\$ 24,222,919	\$ 14,480,743

(Continued)

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Acct Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
Licenses and Permits						
Licenses						
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Permits						
Building Permits	0	0	0	0	0	0
Electrical Permits	0	0	0	0	0	0
Other Permits	0	0	0	0	0	0
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Fines, Forfeitures, and Penalties						
Circuit Court						
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
Criminal Court						
Fines	0	0	0	0	0	0
Drug Court Fees	0	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0	0
General Sessions Court						
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

(Continued)

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Acct Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
Fines, Forfeitures, and Penalties (Cont.)						
General Sessions Court (Cont.)						
Jail Fees	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Data Entry Fee - General Sessions Court	0	0	0	0	0	0
Juvenile Court						
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
Chancery Court						
Officers Costs	0	0	0	0	0	0
Data Entry Fee - Chancery Court	0	0	0	0	0	0
Other Courts - In-county						
Fines	0	0	0	0	0	0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	0	0	0
Other Fines, Forfeitures, and Penalties	0	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Charges for Current Services						
General Service Charges						
Surcharge - Host Agency	\$ 188,250	\$ 0	\$ 0	\$ 0	\$ 0	0
Surcharge - General	50,768	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	459,653	0	0	0	0	0
Water Tap Sales	0	0	0	0	0	0
Service Charges	66,676	0	0	0	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Acct Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
Charges for Current Services (Cont.)						
Fees						
Engineer Review Fees	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Copy Fees	0	0	0	0	0	0
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
Additional Fees - Titling and Registration	0	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	2,554,449	0	0	0
Special Commissioner Fees/Special Master Fees	0	0	66,644	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
Education Charges						
Tuition - Other	0	0	0	0	0	0
Contract for Food Services with Other LEA's	106,331	0	0	0	0	0
Contract for Non-Instructional Services with Other LEA's	24,624	0	0	0	0	0
Other Charges for Services	0	0	0	0	0	0
Total Charges for Current Services	\$ 896,302	\$ 0	\$ 2,621,093	\$ 0	\$ 0	0
Other Local Revenues						
Recurring Items						
Investment Income	\$ 0	\$ 598,205	\$ 0	\$ 0	\$ 14,942,327	0
Lease/Rentals/PPP	7,917	0	0	690	0	0

(Continued)

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Acct Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
Other Local Revenues (Cont.)						
Recurring Items (Cont.)						
Sale of Materials and Supplies	\$ 1,150	\$ 0	\$ 0	\$ 0	\$ 0	0
Sale of Maps	0	0	0	0	0	0
Sale of Animals/Livestock	0	0	0	0	0	0
Retirees' Insurance Payments	0	0	0	0	0	0
Miscellaneous Refunds	36,855	0	0	30,175	0	0
Nonrecurring Items						
Revenue from Joint Ventures	45,000	0	0	0	0	0
Sale of Equipment	0	0	0	19,229	0	0
Contributions and Gifts	50,000	0	0	0	0	0
Total Other Local Revenues	\$ 140,922	\$ 598,205	\$ 0	\$ 50,094	\$ 14,942,327	\$ 0
Fees Received From County Officials						
Excess Fees						
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Register	0	0	0	0	0	0
Trustee	0	0	0	0	0	0
Fees In-Lieu-of Salary						
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)

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Acct Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
State of Tennessee						
Public Safety Grants						
Law Enforcement Training Programs	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Drug Control Grants	0	0	0	0	0	0
School Resource Officer Grants	0	0	0	0	0	0
Other Public Safety Grants	0	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	0	0	0	0	0	0
Public Works Grants						
Litter Program	0	0	0	0	0	0
Other State Revenues						
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
Opioid Settlement Funds - TN Abatement Council	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	3,912,870	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	15,835	0	0
Petroleum Special Tax	0	0	0	97,888	0	0
Registrar's Salary Supplement	0	0	0	0	0	0
Other State Grants	0	0	0	0	0	118,233
Other State Revenues	0	0	0	0	0	0
Total State of Tennessee	\$ 0	\$ 0	\$ 0	4,026,593	\$ 0	118,233

(Continued)

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

	Special Revenue Funds				Debt Service Funds	
	Agriculture Center	ARP Acct Grant	Constitu - tional Officers - Fees	Highway / Public Works	General Debt Service	Rural Debt Service
Federal Government						
Federal Through State						
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Disaster Relief	0	0	0	0	0	2,128,210
Homeland Security Grants	0	0	0	0	0	0
COVID-19 Grant #1	0	0	0	0	0	0
American Rescue Plan Act Grant A	0	0	0	0	0	0
Other Federal through State	0	0	0	0	0	0
Direct Federal Revenue						
American Rescue Plan Act Grant #6	0	6,112,281	0	0	0	0
Other Direct Federal Revenue	0	0	0	0	0	0
Total Federal Government	\$ 0	\$ 6,112,281	\$ 0	\$ 0	\$ 0	\$ 2,128,210
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 814,929	\$ 0
Contracted Services	701,906	0	0	0	0	0
Citizens Groups						
Donations	0	0	0	0	0	0
Other						
Opioid Settlement Funds - Past Remediation	0	0	0	0	0	0
Total Other Governments and Citizens Groups	\$ 801,906	\$ 0	\$ 0	\$ 0	\$ 814,929	\$ 0
Total	\$ 3,629,978	\$ 6,710,486	\$ 2,621,093	\$ 10,484,571	\$ 39,980,175	\$ 16,727,186

(Continued)

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

	Capital Projects Funds							
	General Capital Projects	Highway Capital Projects	Other Capital Projects		Total			
Local Taxes								
County Property Taxes								
Current Property Tax	\$	0	\$	2,360,126	\$	0	\$	67,773,048
Trustee's Collections - Prior Year		0		42,369		0		1,207,573
Trustee's Collections - Bankruptcy		0		10		0		295
Circuit Clerk/Clerk and Master Collections - Prior Years		0		18,049		0		451,349
Interest and Penalty		0		7,453		0		212,294
Payments in-Lieu-of Taxes - T.V.A.		0		0		0		7,059
Payments in-Lieu-of Taxes - Other		0		0		0		137,085
County Local Option Taxes								
Local Option Sales Tax		0		0		0		22,151,939
Hotel/Motel Tax		0		0		0		3,320,887
Wheel Tax		0		0		0		3,774,350
Litigation Tax - General		0		0		0		216,457
Litigation Tax - Special Purpose		0		0		0		168,794
Litigation Tax - Jail, Workhouse, or Courthouse		0		0		0		442,997
Litigation Tax - Victim-Offender Mediation Center		0		0		0		102,067
Litigation Tax - Courthouse Security		0		0		0		104,630
Business Tax		0		0		0		4,695,910
Mixed Drink Tax		0		0		0		49,995
Mineral Severance Tax		0		0		0		226,354
Adequate Facilities/Development Tax		0		0		3,210,422		9,631,375
Statutory Local Taxes								
Bank Excise Tax		0		28,178		0		816,488
Wholesale Beer Tax		0		0		0		584,498
Other Statutory Local Taxes		0		61		0		1,734
Total Local Taxes	\$	0	\$	2,456,246	\$	3,210,422	\$	116,077,178

(Continued)

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

	Capital Projects Funds			Total
	General Capital Projects	Highway Capital Projects	Other Capital Projects	
Licenses and Permits				
Licenses				
Cable TV Franchise	\$ 0	\$ 0	\$ 0	\$ 708,368
Permits				
Building Permits	0	0	771,168	1,091,662
Electrical Permits	0	0	0	38,037
Other Permits	0	0	0	6,680
Total Licenses and Permits	\$ 0	\$ 0	\$ 771,168	\$ 1,844,747
Fines, Forfeitures, and Penalties				
Circuit Court				
Fines	\$ 0	\$ 0	\$ 0	\$ 40,649
Officers Costs	0	0	0	55,346
Drug Control Fines	0	0	0	45,745
Jail Fees	0	0	0	3,763
Data Entry Fee - Circuit Court	0	0	0	4,244
Courtroom Security Fee	0	0	0	19,116
Criminal Court				
Fines	0	0	0	162
Drug Court Fees	0	0	0	12,568
DUI Treatment Fines	0	0	0	7,409
General Sessions Court				
Fines	0	0	0	229,751
Officers Costs	0	0	0	266,259
Game and Fish Fines	0	0	0	549
Drug Control Fines	0	0	0	51,311
Drug Court Fees	0	0	0	50,565

(Continued)

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

	Capital Projects Funds			Total
	General Capital Projects	Highway Capital Projects	Other Capital Projects	
Fines, Forfeitures, and Penalties (Cont.)				
General Sessions Court (Cont.)				
Jail Fees	\$ 0	\$ 0	\$ 0	22,330
Data Entry Fee - General Sessions Court	0	0	0	40,322
Juvenile Court				
Fines	0	0	0	524
Officers Costs	0	0	0	2,033
Jail Fees	0	0	0	86
Data Entry Fee - Juvenile Court	0	0	0	756
Chancery Court				
Officers Costs	0	0	0	10,815
Data Entry Fee - Chancery Court	0	0	0	10,041
Other Courts - In-county				
Fines	0	0	0	10,886
Other Fines, Forfeitures, and Penalties				
Proceeds from Confiscated Property	0	0	0	139,688
Other Fines, Forfeitures, and Penalties	0	0	0	964
Total Fines, Forfeitures, and Penalties	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>1,025,882</u>
Charges for Current Services				
General Service Charges				
Surcharge - Host Agency	\$ 0	\$ 0	\$ 0	188,250
Surcharge - General	0	0	0	50,768
Patient Charges	0	0	0	4,039,616
Zoning Studies	0	0	0	46,545
Other General Service Charges	0	0	0	460,109
Water Tap Sales	0	0	1,387,740	1,387,740
Service Charges	0	0	0	134,748

(Continued)

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

	Capital Projects Funds				
	General Capital Projects	Highway Capital Projects	Other Capital Projects		Total
Charges for Current Services (Cont.)					
Fees					
Engineer Review Fees	\$ 0	\$ 0	\$ 0	\$	290,849
Copy Fees	0	0	0		537
Archives and Records Management Fee	0	0	0		60,012
Greenbelt Late Application Fee	0	0	0		1,450
Vending Machine Collections	0	0	0		544,313
Additional Fees - Titling and Registration	0	0	0		137,208
Constitutional Officers' Fees and Commissions	0	0	0		2,554,469
Special Commissioner Fees/Special Master Fees	0	0	0		66,644
Data Processing Fee - Register	0	0	0		49,378
Probation Fees	0	0	0		243,747
Data Processing Fee - Sheriff	0	0	0		3,631
Sexual Offender Registration Fee - Sheriff	0	0	0		8,555
Data Processing Fee - County Clerk	0	0	0		24,912
Vehicle Registration Reinstatement Fees	0	0	0		17,955
Education Charges					
Tuition - Other	0	0	0		37,100
Contract for Food Services with Other LEA's	0	0	0		106,331
Contract for Non-Instructional Services with Other LEA's	0	0	0		24,624
Other Charges for Services	0	0	0		180
Total Charges for Current Services	\$ 0	\$ 0	\$ 1,387,740	\$	10,479,671
Other Local Revenues					
Recurring Items					
Investment Income	\$ 0	\$ 0	\$ 0	\$	15,570,323
Lease/Rentals/PPP	0	0	0		143,256

(Continued)

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

	Capital Projects Funds			Total
	General Capital Projects	Highway Capital Projects	Other Capital Projects	
Other Local Revenues (Cont.)				
Recurring Items (Cont.)				
Sale of Materials and Supplies	\$ 0	\$ 0	\$ 0	\$ 5,811
Sale of Maps	0	0	0	1,350
Sale of Animals/Livestock	0	0	0	14,077
Retirees' Insurance Payments	0	0	0	11,140
Miscellaneous Refunds	259,154	0	0	675,570
Nonrecurring Items				
Revenue from Joint Ventures	0	0	0	45,000
Sale of Equipment	0	0	0	77,860
Contributions and Gifts	0	0	0	83,243
Total Other Local Revenues	\$ 259,154	\$ 0	\$ 0	\$ 16,627,630
Fees Received From County Officials				
Excess Fees				
County Clerk	\$ 0	\$ 0	\$ 0	\$ 900,000
Register	0	0	0	573,315
Trustee	0	0	0	3,865,370
Fees In-Lieu-of Salary				
Circuit Court Clerk	0	0	0	468,371
General Sessions Court Clerk	0	0	0	1,057,756
Clerk and Master	0	0	0	376,888
Juvenile Court Clerk	0	0	0	19,577
Sheriff	0	0	0	69,611
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	\$ 7,330,888

(Continued)

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

	Capital Projects Funds			Total
	General Capital Projects	Highway Capital Projects	Other Capital Projects	
State of Tennessee				
Public Safety Grants				
Law Enforcement Training Programs	\$ 0	\$ 0	\$ 0	118,400
Drug Control Grants	0	0	0	106,365
School Resource Officer Grants	0	0	0	2,250,000
Other Public Safety Grants	0	0	0	76,000
Health and Welfare Grants				
Health Department Programs	0	0	0	1,080,244
Public Works Grants				
Litter Program	0	0	0	31,593
Other State Revenues				
Flood Control	0	0	0	85,566
Income Tax	0	0	0	960
Vehicle Certificate of Title Fees	0	0	0	20,086
Alcoholic Beverage Tax	0	0	0	287,597
Opioid Settlement Funds - TN Abatement Council	0	0	0	674,043
State Revenue Sharing - T.V.A.	0	0	0	1,744,451
State Revenue Sharing - Telecommunications	0	0	0	62,093
State Shared Sports Gaming Privilege Tax	0	0	0	127,102
Contracted Prisoner Boarding	0	0	0	2,073,698
Gasoline and Motor Fuel Tax	0	0	0	3,912,870
Hybrid/Electric Vehicle Registration Fee	0	0	0	15,835
Petroleum Special Tax	0	0	0	97,888
Registrar's Salary Supplement	0	0	0	15,164
Other State Grants	1,265,514	0	0	1,594,036
Other State Revenues	0	0	0	55,462
Total State of Tennessee	\$ 1,265,514	\$ 0	\$ 0	14,429,453

(Continued)

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

	Capital Projects Funds			
	General Capital Projects	Highway Capital Projects	Other Capital Projects	Total
Federal Government				
Federal Through State				
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	64,586
Disaster Relief	0	0	0	2,128,210
Homeland Security Grants	0	0	0	174,318
COVID-19 Grant #1	0	0	0	32,987
American Rescue Plan Act Grant A	0	0	0	61,418
Other Federal through State	0	0	0	959,189
Direct Federal Revenue				
American Rescue Plan Act Grant #6	0	0	0	6,112,281
Other Direct Federal Revenue	0	0	0	16,287
Total Federal Government	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>9,549,276</u>
Other Governments and Citizens Groups				
Other Governments				
Contributions	\$ 0	\$ 0	\$ 0	914,929
Contracted Services	0	0	0	703,394
Citizens Groups				
Donations	0	0	0	11,379
Other				
Opioid Settlement Funds - Past Remediation	0	0	0	360,179
Total Other Governments and Citizens Groups	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>1,989,881</u>
Total	<u>\$ 1,524,668</u>	<u>\$ 2,456,246</u>	<u>\$ 5,369,330</u>	<u>\$ 179,354,606</u>

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

	Special Revenue Funds				
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Internal School
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 50,798,046	\$ 0	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	911,928	0	0	0	0
Trustee's Collections - Bankruptcy	223	0	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	249,645	0	0	0	0
Interest and Penalty	160,408	0	0	0	0
County Local Option Taxes					
Local Option Sales Tax	33,947,645	0	0	0	0
Mixed Drink Tax	340,547	0	0	0	0
Statutory Local Taxes					
Bank Excise Tax	606,487	0	0	0	0
Other Statutory Local Taxes	1,317	0	0	0	0
Total Local Taxes	<u>\$ 87,016,246</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Licenses and Permits					
Licenses					
Marriage Licenses	\$ 6,787	\$ 0	\$ 0	\$ 0	\$ 0
Total Licenses and Permits	<u>\$ 6,787</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Charges for Current Services					
Education Charges					
Tuition - Other	\$ 0	\$ 0	\$ 0	2,828,806	\$ 0
Lunch Payments - Children	0	0	2,306,239	0	0
Lunch Payments - Adults	0	0	116,967	0	0
Income from Breakfast	0	0	386,524	0	0

(Continued)

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
Charges for Current Services (Cont.)					
Education Charges (Cont.)					
A la Carte Sales	\$ 0	\$ 0	\$ 1,581,881	\$ 0	\$ 0
Receipts from Individual Schools	250,671	0	0	0	0
Other Charges for Services	104,490	0	0	0	0
Total Charges for Current Services	<u>\$ 355,161</u>	<u>\$ 0</u>	<u>\$ 4,391,611</u>	<u>\$ 2,828,806</u>	<u>\$ 0</u>
Other Local Revenues					
Recurring Items					
Investment Income	\$ 326,916	\$ 0	\$ 0	\$ 0	\$ 0
Miscellaneous Refunds	166,046	0	85,307	0	0
Nonrecurring Items					
Sale of Equipment	21,917	0	0	0	0
Contributions and Gifts	6,969	0	0	0	0
Other Local Revenues					
Other Local Revenues	75,220	0	0	5,082	9,215,956
Total Other Local Revenues	<u>\$ 597,068</u>	<u>\$ 0</u>	<u>\$ 85,307</u>	<u>\$ 5,082</u>	<u>\$ 9,215,956</u>
State of Tennessee					
State Education Funds					
Tennessee Investment in Student Achievement	\$ 120,640,405	\$ 0	\$ 0	\$ 0	\$ 0
TISA - On-behalf Payments	577,939	0	0	0	0
Early Childhood Education	844,226	0	0	0	0
School Food Service	0	0	69,696	0	0
Other State Education Funds	1,457,795	0	0	0	0
Career Ladder Program	77,230	0	0	0	0
Other Vocational	1,345,946	0	0	0	0

(Continued)

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
State of Tennessee (Cont.)					
Other State Revenues					
State Revenue Sharing - Telecommunications	\$ 88,704	\$ 0	\$ 0	\$ 0	\$ 0
Other State Grants	1,024,877	0	0	0	0
Other State Revenues	504,946	22,121	0	0	0
Total State of Tennessee	\$ 126,562,068	\$ 22,121	\$ 69,696	\$ 0	\$ 0
Federal Government					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 3,798,437	\$ 0	\$ 0
USDA - Commodities	0	0	754,752	0	0
Breakfast	0	0	826,056	0	0
USDA - Other	0	0	21,525	0	0
Vocational Education - Basic Grants to States	0	261,417	0	0	0
Title I Grants to Local Education Agencies	0	1,860,396	0	0	0
Special Education - Grants to States	309,200	4,169,654	0	0	0
Special Education Preschool Grants	0	106,950	0	0	0
English Language Acquisition Grants	0	117,563	0	0	0
Education for Homeless Children and Youth	0	92,572	0	0	0
Eisenhower Professional Development State Grants	0	562,048	0	0	0
Disaster Relief	46,636	0	0	0	0
COVID-19 Grant B	0	71,818	0	0	0
COVID-19 Grant D	0	11,000	0	0	0
American Rescue Plan Act Grant #1	0	4,097,881	0	0	0
American Rescue Plan Act Grant #3	0	1,483	0	0	0
American Rescue Plan Act Grant #4	0	63,607	0	0	0
Other Federal through State	190,812	89,153	0	0	0

(Continued)

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
Federal Government (Cont.)					
Direct Federal Revenue					
ROTC Reimbursement	\$ 248,516	\$ 0	\$ 0	\$ 0	\$ 0
Total Federal Government	\$ 795,164	\$ 11,505,542	\$ 5,400,770	\$ 0	\$ 0
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 2,585,304	\$ 0	\$ 0	\$ 0	\$ 0
Total Other Governments and Citizens Groups	\$ 2,585,304	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 217,917,798	\$ 11,527,663	\$ 9,947,384	\$ 2,833,888	\$ 9,215,956

(Continued)

WILSON COUNTY, TENNESSEE**Schedule of Detailed Revenues -**

All Governmental Fund Types

Discretely Presented Wilson County School Department (Cont.)

	Capital Projects Fund	
	Education Capital Projects	Total
Local Taxes		
County Property Taxes		
Current Property Tax	\$ 0	\$ 50,798,046
Trustee's Collections - Prior Year	0	911,928
Trustee's Collections - Bankruptcy	0	223
Circuit Clerk/Clerk and Master Collections - Prior Years	0	249,645
Interest and Penalty	0	160,408
County Local Option Taxes		
Local Option Sales Tax	0	33,947,645
Mixed Drink Tax	0	340,547
Statutory Local Taxes		
Bank Excise Tax	0	606,487
Other Statutory Local Taxes	0	1,317
Total Local Taxes	<u>\$ 0</u>	<u>\$ 87,016,246</u>
Licenses and Permits		
Licenses		
Marriage Licenses	\$ 0	\$ 6,787
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 6,787</u>
Charges for Current Services		
Education Charges		
Tuition - Other	\$ 0	\$ 2,828,806
Lunch Payments - Children	0	2,306,239
Lunch Payments - Adults	0	116,967
Income from Breakfast	0	386,524

(Continued)

WILSON COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Wilson County School Department (Cont.)

	<u>Capital</u>	
	<u>Projects Fund</u>	
	Education Capital Projects	Total
Charges for Current Services (Cont.)		
Education Charges (Cont.)		
A la Carte Sales	\$ 0	\$ 1,581,881
Receipts from Individual Schools	0	250,671
Other Charges for Services	0	104,490
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 7,575,578</u>
Other Local Revenues		
Recurring Items		
Investment Income	\$ 0	\$ 326,916
Miscellaneous Refunds	838,332	1,089,685
Nonrecurring Items		
Sale of Equipment	0	21,917
Contributions and Gifts	25,000	31,969
Other Local Revenues		
Other Local Revenues	0	9,296,258
Total Other Local Revenues	<u>\$ 863,332</u>	<u>\$ 10,766,745</u>
State of Tennessee		
State Education Funds		
Tennessee Investment in Student Achievement	\$ 0	\$ 120,640,405
TISA - On-behalf Payments	0	577,939
Early Childhood Education	0	844,226
School Food Service	0	69,696
Other State Education Funds	0	1,457,795
Career Ladder Program	0	77,230
Other Vocational	0	1,345,946

(Continued)

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
State of Tennessee (Cont.)		
Other State Revenues		
State Revenue Sharing - Telecommunications	\$ 0	\$ 88,704
Other State Grants	0	1,024,877
Other State Revenues	0	527,067
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 126,653,885</u>
Federal Government		
Federal Through State		
USDA School Lunch Program	\$ 0	\$ 3,798,437
USDA - Commodities	0	754,752
Breakfast	0	826,056
USDA - Other	0	21,525
Vocational Education - Basic Grants to States	0	261,417
Title I Grants to Local Education Agencies	0	1,860,396
Special Education - Grants to States	0	4,478,854
Special Education Preschool Grants	0	106,950
English Language Acquisition Grants	0	117,563
Education for Homeless Children and Youth	0	92,572
Eisenhower Professional Development State Grants	0	562,048
Disaster Relief	0	46,636
COVID-19 Grant B	0	71,818
COVID-19 Grant D	0	11,000
American Rescue Plan Act Grant #1	0	4,097,881
American Rescue Plan Act Grant #3	0	1,483
American Rescue Plan Act Grant #4	0	63,607
Other Federal through State	0	279,965

(Continued)

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
Federal Government (Cont.)		
Direct Federal Revenue		
ROTC Reimbursement	\$ 0	\$ 248,516
Total Federal Government	\$ 0	\$ 17,701,476
Other Governments and Citizens Groups		
Other Governments		
Contributions	\$ 38,311,609	\$ 40,896,913
Total Other Governments and Citizens Groups	\$ 38,311,609	\$ 40,896,913
Total	\$ 39,174,941	\$ 290,617,630

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

General Fund

General Government

County Commission

Board and Committee Members Fees	\$	328,960	
Social Security		20,379	
Employer Medicare		4,767	
Liability Insurance		1,172	
Workers' Compensation Insurance		511	
Total County Commission			\$ 355,789

Board of Equalization

Board and Committee Members Fees	\$	4,850	
Social Security		301	
Unemployment Compensation		15	
Employer Medicare		70	
Office Supplies		304	
Liability Insurance		32	
Workers' Compensation Insurance		29	
Total Board of Equalization			5,601

Beer Board

Board and Committee Members Fees	\$	1,725	
Social Security		107	
Employer Medicare		25	
Liability Insurance		11	
Workers' Compensation Insurance		6	
Total Beer Board			1,874

Other Boards and Committees

Board and Committee Members Fees	\$	18,200	
Social Security		1,128	
Employer Medicare		264	
Liability Insurance		59	
Workers' Compensation Insurance		31	
Total Other Boards and Committees			19,682

County Mayor/Executive

County Official/Administrative Officer	\$	152,563	
Assistant(s)		71,292	
Part-time Personnel		30,183	
Longevity Pay		1,300	
Other Salaries and Wages		55,868	
Social Security		17,822	
Pensions		35,540	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		80	
Employer Medicare		4,419	
Communication		3,050	
Postal Charges		488	
Rentals		3,800	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Mayor/Executive (Cont.)

Travel	\$	1,019	
Office Supplies		2,748	
Other Supplies and Materials		1,149	
Liability Insurance		1,123	
Vehicle and Equipment Insurance		1,000	
Workers' Compensation Insurance		462	
Other Charges		1,870	
Office Equipment		2,000	
Total County Mayor/Executive			\$ 422,663

Personnel Office

County Official/Administrative Officer	\$	100,366	
Accountants/Bookkeepers		51,348	
Longevity Pay		2,000	
Social Security		9,223	
Pensions		17,554	
Employee and Dependent Insurance		23,258	
Unemployment Compensation		42	
Employer Medicare		2,157	
Communication		1,500	
Dues and Memberships		500	
Maintenance and Repair Services - Office Equipment		4,045	
Travel		3,850	
Other Contracted Services		14,672	
Office Supplies		500	
Liability Insurance		580	
Workers' Compensation Insurance		226	
In Service/Staff Development		2,950	
Other Charges		5,593	
Total Personnel Office			240,364

County Attorney

County Official/Administrative Officer	\$	113,270	
Longevity Pay		3,400	
Social Security		7,112	
Pensions		13,324	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		21	
Employer Medicare		1,663	
Legal Notices, Recording, and Court Costs		2,020	
Other Contracted Services		141,696	
Office Supplies		2,354	
Liability Insurance		929	
Workers' Compensation Insurance		215	
Data Processing Equipment		1,773	
Total County Attorney			299,406

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Election Commission

County Official/Administrative Officer	\$	102,029	
Deputy(ies)		204,366	
Longevity Pay		4,800	
Overtime Pay		550	
Other Salaries and Wages		6,669	
Board and Committee Members Fees		3,680	
Election Workers		86,460	
Social Security		21,777	
Pensions		33,013	
Employee and Dependent Insurance		58,145	
Unemployment Compensation		315	
Employer Medicare		5,094	
Communication		15,867	
Dues and Memberships		299	
Legal Notices, Recording, and Court Costs		9,830	
Maintenance and Repair Services - Equipment		116,121	
Postal Charges		9,642	
Printing, Stationery, and Forms		9,733	
Rentals		13,954	
Travel		927	
Other Contracted Services		7,015	
Office Supplies		6,396	
Building and Contents Insurance		1,500	
Liability Insurance		2,631	
Vehicle and Equipment Insurance		6,100	
Workers' Compensation Insurance		884	
Office Equipment		219,918	
Total Election Commission			\$ 947,715

Register of Deeds

Social Security	\$	31,324	
Pensions		60,408	
Employee and Dependent Insurance		93,032	
Unemployment Compensation		168	
Employer Medicare		7,326	
Data Processing Services		41,037	
Dues and Memberships		320	
Postal Charges		3,000	
Rentals		2,400	
Travel		976	
Other Contracted Services		2,944	
Data Processing Supplies		930	
Office Supplies		2,583	
Liability Insurance		911	
Vehicle and Equipment Insurance		700	
Workers' Compensation Insurance		752	
Data Processing Equipment		35,826	
Office Equipment		1,700	
Total Register of Deeds			286,337

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Planning

County Official/Administrative Officer	\$	103,412	
Assistant(s)		53,563	
Supervisor/Director		71,053	
Data Processing Personnel		68,286	
Assessment Personnel		64,337	
Longevity Pay		7,500	
Social Security		21,598	
Pensions		42,043	
Employee and Dependent Insurance		58,145	
Unemployment Compensation		105	
Employer Medicare		5,051	
Communication		3,095	
Consultants		19,800	
Dues and Memberships		1,944	
Legal Notices, Recording, and Court Costs		2,692	
Postal Charges		1,157	
Printing, Stationery, and Forms		1,328	
Rentals		2,147	
Travel		2,516	
Other Contracted Services		4,680	
Office Supplies		2,755	
Other Supplies and Materials		500	
Liability Insurance		1,685	
Vehicle and Equipment Insurance		150	
Workers' Compensation Insurance		503	
In Service/Staff Development		2,292	
Other Charges		10,944	
Office Equipment		2,070	
Total Planning			\$ 555,351

Building

Supervisor/Director	\$	37,397
Deputy(ies)		45,923
Accountants/Bookkeepers		37,019
Longevity Pay		600
Social Security		7,057
Pensions		13,811
Employee and Dependent Insurance		38,382
Unemployment Compensation		75
Employer Medicare		1,650
Communication		1,217
Dues and Memberships		672
Maintenance and Repair Services - Equipment		1,816
Maintenance and Repair Services - Vehicles		1,136
Rentals		1,298
Travel		1,085
Gasoline		4,481

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Building (Cont.)

Office Supplies	\$	2,487	
Liability Insurance		1,143	
Vehicle and Equipment Insurance		1,350	
Workers' Compensation Insurance		4,438	
In Service/Staff Development		1,860	
Total Building			\$ 204,897

Codes Compliance

Assistant(s)	\$	57,523	
Supervisor/Director		48,423	
Deputy(ies)		79,064	
Accountants/Bookkeepers		60,955	
Longevity Pay		3,800	
Social Security		14,656	
Pensions		28,523	
Employee and Dependent Insurance		55,350	
Unemployment Compensation		114	
Employer Medicare		3,427	
Communication		2,859	
Dues and Memberships		492	
Legal Notices, Recording, and Court Costs		1,157	
Maintenance and Repair Services - Equipment		115	
Maintenance and Repair Services - Vehicles		984	
Printing, Stationery, and Forms		3,995	
Rentals		2,798	
Travel		119	
Gasoline		5,621	
Office Supplies		4,808	
Liability Insurance		381	
Vehicle and Equipment Insurance		450	
Workers' Compensation Insurance		633	
In Service/Staff Development		1,847	
Motor Vehicles		43,022	
Office Equipment		5,842	
Total Codes Compliance			426,958

County Buildings

Supervisor/Director	\$	92,040	
Custodial Personnel		313,414	
Maintenance Personnel		375,513	
Longevity Pay		18,200	
Overtime Pay		7,128	
Social Security		47,059	
Pensions		92,062	
Employee and Dependent Insurance		220,951	
Unemployment Compensation		300	
Employer Medicare		11,006	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Communication	\$	1,500	
Maintenance Agreements		12,394	
Maintenance and Repair Services - Buildings		463,077	
Maintenance and Repair Services - Office Equipment		3,515	
Maintenance and Repair Services - Vehicles		2,146	
Other Contracted Services		180,239	
Custodial Supplies		22,020	
Gasoline		4,978	
Utilities		881,134	
Building and Contents Insurance		26,000	
Liability Insurance		6,910	
Vehicle and Equipment Insurance		4,500	
Workers' Compensation Insurance		20,226	
Other Charges		30,564	
Building Improvements		39,984	
Heating and Air Conditioning Equipment		35,000	
Motor Vehicles		2,756	
Total County Buildings			\$ 2,914,616

Other Facilities

Assistant(s)	\$	142,712	
Supervisor/Director		112,070	
Longevity Pay		500	
Social Security		14,925	
Pensions		29,153	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		45	
Employer Medicare		3,490	
Communication		26,880	
Dues and Memberships		600	
Other Contracted Services		42,398	
Other Supplies and Materials		2,286	
Liability Insurance		1,040	
Vehicle and Equipment Insurance		1,100	
Workers' Compensation Insurance		212	
In Service/Staff Development		8,354	
Other Charges		80,234	
Data Processing Equipment		101,385	
Office Equipment		948	
Total Other Facilities			603,219

Other General Administration

ADA Coordinator	\$	42,279	
Longevity Pay		200	
Social Security		2,362	
Pensions		4,851	
Employee and Dependent Insurance		11,629	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Other General Administration (Cont.)

Unemployment Compensation	\$	21	
Employer Medicare		552	
Postal Charges		334	
Office Supplies		251	
Other Supplies and Materials		944	
Liability Insurance		756	
Workers' Compensation Insurance		283	
Other Charges		148	
Total Other General Administration			\$ 64,610

Preservation of Records

Supervisor/Director	\$	64,501	
Part-time Personnel		15,822	
Longevity Pay		2,500	
Social Security		5,090	
Pensions		9,458	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		42	
Employer Medicare		1,190	
Communication		2,274	
Maintenance Agreements		1,887	
Postal Charges		227	
Rentals		1,800	
Travel		573	
Other Contracted Services		7,500	
Office Supplies		3,728	
Other Supplies and Materials		16,668	
Building and Contents Insurance		1,600	
Liability Insurance		591	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		167	
Total Preservation of Records			147,447

Finance

Accounting and Budgeting

Supervisor/Director	\$	138,951	
Salary Supplements		7,000	
Clerical Personnel		527,310	
Longevity Pay		7,600	
Social Security		39,665	
Pensions		77,754	
Employee and Dependent Insurance		116,290	
Unemployment Compensation		235	
Employer Medicare		9,276	
Communication		9,206	
Dues and Memberships		1,571	
Evaluation and Testing		199	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Legal Notices, Recording, and Court Costs	\$	2,000	
Maintenance and Repair Services - Equipment		2,500	
Maintenance and Repair Services - Office Equipment		105,584	
Postal Charges		9,920	
Rentals		8,572	
Travel		2,360	
Other Contracted Services		7,965	
Office Supplies		13,756	
Liability Insurance		3,081	
Vehicle and Equipment Insurance		700	
Workers' Compensation Insurance		1,129	
In Service/Staff Development		5,257	
Other Charges		2,434	
Office Equipment		1,669	
Total Accounting and Budgeting			\$ 1,101,984

Property Assessor's Office

County Official/Administrative Officer	\$	113,366	
Assessment Personnel		904,271	
Salary Supplements		1,500	
Part-time Personnel		66,330	
Longevity Pay		15,400	
Social Security		65,078	
Pensions		118,144	
Employee and Dependent Insurance		232,580	
Unemployment Compensation		473	
Employer Medicare		15,219	
Audit Services		75,975	
Communication		3,956	
Data Processing Services		49,554	
Dues and Memberships		2,100	
Maintenance and Repair Services - Vehicles		4,982	
Postal Charges		5,796	
Travel		1,239	
Other Contracted Services		14,962	
Gasoline		10,605	
Office Supplies		6,285	
Other Supplies and Materials		10,258	
Liability Insurance		4,502	
Vehicle and Equipment Insurance		3,700	
Workers' Compensation Insurance		20,005	
Other Charges		17,276	
Motor Vehicles		3,589	
Total Property Assessor's Office			1,767,145

County Trustee's Office

Social Security	\$	30,339	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office (Cont.)

Pensions	\$	58,003	
Employee and Dependent Insurance		93,032	
Unemployment Compensation		168	
Employer Medicare		7,095	
Communication		2,082	
Dues and Memberships		457	
Maintenance and Repair Services - Office Equipment		17,052	
Postal Charges		49,471	
Travel		160	
Office Supplies		21,462	
Liability Insurance		2,983	
Refunds		365,922	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		773	
Office Equipment		1,228	
Total County Trustee's Office	\$		650,427

County Clerk's Office

Social Security	\$	82,191	
Pensions		158,522	
Employee and Dependent Insurance		279,096	
Unemployment Compensation		589	
Employer Medicare		19,210	
Communication		2,712	
Dues and Memberships		430	
Maintenance and Repair Services - Office Equipment		27,339	
Postal Charges		77,391	
Rentals		12,215	
Other Contracted Services		3,374	
Office Supplies		24,609	
Building and Contents Insurance		600	
Liability Insurance		5,198	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		1,948	
Office Equipment		10,137	
Total County Clerk's Office			705,761

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	124,703	
Salary Supplements		500	
Clerical Personnel		1,670,002	
Attendants		79,925	
Longevity Pay		2,400	
Jury and Witness Expense		23,319	
Social Security		109,823	
Pensions		199,097	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Circuit Court (Cont.)

Employee and Dependent Insurance	\$	395,386	
Unemployment Compensation		866	
Employer Medicare		25,684	
Communication		12,327	
Dues and Memberships		1,111	
Maintenance and Repair Services - Equipment		881	
Postal Charges		13,881	
Rentals		13,739	
Travel		2,277	
Other Contracted Services		160,710	
Office Supplies		48,205	
Liability Insurance		7,114	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		5,595	
In Service/Staff Development		563	
Office Equipment		27,876	
Total Circuit Court			\$ 2,926,184

General Sessions Judge

Judge(s)	\$	690,735	
Secretary(ies)		120,806	
Temporary Personnel		23,998	
Longevity Pay		6,600	
Social Security		46,597	
Pensions		94,124	
Employee and Dependent Insurance		69,774	
Unemployment Compensation		147	
Employer Medicare		11,976	
Communication		4,932	
Dues and Memberships		5,359	
Postal Charges		601	
Travel		3,730	
Office Supplies		3,571	
Other Supplies and Materials		445	
Liability Insurance		10,763	
Workers' Compensation Insurance		1,195	
Office Equipment		1,540	
Other Equipment		1,968	
Total General Sessions Judge			1,098,861

Drug Court

Supervisor/Director	\$	67,842	
Deputy(ies)		147,584	
Part-time Personnel		16,800	
Longevity Pay		4,500	
Social Security		13,775	
Pensions		27,034	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Drug Court (Cont.)

Employee and Dependent Insurance	\$	46,516	
Unemployment Compensation		105	
Employer Medicare		3,222	
Communication		2,814	
Contracts with Private Agencies		6,095	
Rentals		2,578	
Travel		9,335	
Other Contracted Services		726	
Office Supplies		6,430	
Other Supplies and Materials		60	
Liability Insurance		937	
Workers' Compensation Insurance		352	
In Service/Staff Development		2,973	
Total Drug Court			\$ 359,678

Chancery Court

County Official/Administrative Officer	\$	124,703	
Clerical Personnel		549,995	
Attendants		7,351	
Longevity Pay		8,100	
Jury and Witness Expense		1,215	
Social Security		41,826	
Pensions		74,230	
Employee and Dependent Insurance		116,290	
Unemployment Compensation		351	
Employer Medicare		9,782	
Communication		5,434	
Dues and Memberships		385	
Maintenance and Repair Services - Office Equipment		950	
Postal Charges		5,360	
Rentals		5,191	
Travel		360	
Other Contracted Services		23,500	
Office Supplies		19,408	
Liability Insurance		3,318	
Premiums on Corporate Surety Bonds		394	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		2,099	
In Service/Staff Development		200	
Office Equipment		11,994	
Total Chancery Court			1,012,636

Judicial Commissioners

Assistant(s)	\$	65,232	
Supervisor/Director		91,092	
Part-time Personnel		52,273	
Longevity Pay		3,900	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Judicial Commissioners (Cont.)

Overtime Pay	\$	23,170	
Other Salaries and Wages		256,683	
Social Security		29,654	
Pensions		56,227	
Employee and Dependent Insurance		93,032	
Unemployment Compensation		224	
Employer Medicare		6,935	
Communication		3,080	
Dues and Memberships		800	
Rentals		2,164	
Travel		182	
Other Contracted Services		4,109	
Library Books/Media		484	
Office Supplies		8,474	
Liability Insurance		1,866	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		925	
In Service/Staff Development		1,474	
Total Judicial Commissioners			\$ 702,180

Probation Services

Supervisor/Director	\$	77,855	
Probation Officer(s)		237,550	
Part-time Personnel		25,075	
Longevity Pay		2,700	
Other Salaries and Wages		4,735	
Social Security		20,972	
Pensions		39,711	
Employee and Dependent Insurance		46,516	
Unemployment Compensation		150	
Employer Medicare		4,905	
Communication		540	
Dues and Memberships		75	
Postal Charges		498	
Rentals		210	
Travel		25	
Other Contracted Services		23,508	
Drugs and Medical Supplies		8,562	
Office Supplies		5,619	
Liability Insurance		1,482	
Workers' Compensation Insurance		200	
Other Charges		810	
Office Equipment		3,062	
Total Probation Services			504,760

Courtroom Security

Maintenance and Repair Services - Equipment	\$	17,142	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Courtroom Security (Cont.)

Gasoline	\$	25,000	
Law Enforcement Equipment		35,253	
Motor Vehicles		80,000	
Total Courtroom Security			\$ 157,395

Victim Assistance Programs

Contributions	\$	103,113	
Total Victim Assistance Programs			103,113

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	137,173	
Assistant(s)		112,050	
Deputy(ies)		6,707,397	
Detective(s)		750,546	
Captain(s)		417,076	
Lieutenant(s)		680,480	
Sergeant(s)		760,786	
Salary Supplements		118,400	
Dispatchers/Radio Operators		561,096	
Secretary(ies)		257,772	
Longevity Pay		265,300	
Other Salaries and Wages		357,914	
Social Security		682,902	
Pensions		1,231,879	
Employee and Dependent Insurance		2,058,333	
Unemployment Compensation		3,829	
Employer Medicare		155,335	
Communication		76,904	
Dues and Memberships		3,300	
Maintenance and Repair Services - Buildings		2,620	
Maintenance and Repair Services - Equipment		68,204	
Maintenance and Repair Services - Vehicles		298,013	
Postal Charges		3,297	
Rentals		29,110	
Travel		12,548	
Other Contracted Services		967	
Gasoline		432,659	
Instructional Supplies and Materials		3,573	
Law Enforcement Supplies		18,058	
Office Supplies		39,705	
Uniforms		72,431	
Other Supplies and Materials		1,529	
Building and Contents Insurance		49,000	
Liability Insurance		259,434	
Vehicle and Equipment Insurance		119,500	
Workers' Compensation Insurance		249,302	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

In Service/Staff Development	\$	102,332	
Communication Equipment		22,577	
Law Enforcement Equipment		199,623	
Motor Vehicles		2,553,639	
Office Equipment		20,929	
Transportation Equipment		71,156	
Total Sheriff's Department			\$ 19,968,678

Special Patrols

Other Contracted Services	\$	5,000	
Total Special Patrols			5,000

Administration of the Sexual Offender Registry

Communication	\$	149	
Other Contracted Services		11,650	
Law Enforcement Supplies		1,382	
Law Enforcement Equipment		5,424	
Total Administration of the Sexual Offender Registry			18,605

Jail

Deputy(ies)	\$	4,374,054	
Captain(s)		90,771	
Lieutenant(s)		315,614	
Sergeant(s)		216,653	
Secretary(ies)		84,814	
Part-time Personnel		34,244	
Other Salaries and Wages		353,332	
Social Security		326,331	
Pensions		622,257	
Employee and Dependent Insurance		1,348,964	
Unemployment Compensation		2,456	
Employer Medicare		76,319	
Communication		10,262	
Maintenance and Repair Services - Buildings		2,611	
Maintenance and Repair Services - Equipment		5,690	
Maintenance and Repair Services - Vehicles		14,632	
Medical and Dental Services		2,138,778	
Other Contracted Services		7,000	
Custodial Supplies		175,318	
Drugs and Medical Supplies		622,009	
Food Preparation Supplies		4,735	
Food Supplies		935,950	
Gasoline		16,000	
Law Enforcement Supplies		4,876	
Office Supplies		11,463	
Prisoners Clothing		19,840	
Uniforms		27,500	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Other Supplies and Materials	\$	2,683	
Workers' Compensation Insurance		147,035	
In Service/Staff Development		18,458	
Communication Equipment		7,603	
Data Processing Equipment		117,402	
Furniture and Fixtures		111,127	
Law Enforcement Equipment		2,420	
Office Equipment		1,699	
Total Jail			\$ 12,250,900

Workhouse

County Official/Administrative Officer	\$	7,930	
Deputy(ies)		48,277	
Guards		95,753	
Social Security		8,885	
Pensions		17,354	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		20	
Employer Medicare		2,078	
Food Supplies		10,000	
Gasoline		16,000	
Uniforms		1,121	
Other Supplies and Materials		23,477	
Workers' Compensation Insurance		3,021	
Total Workhouse			268,803

Juvenile Services

Assistant(s)	\$	342,639	
Longevity Pay		3,200	
Social Security		20,707	
Pensions		39,494	
Employee and Dependent Insurance		69,774	
Unemployment Compensation		172	
Employer Medicare		4,843	
Communication		1,139	
Maintenance Agreements		5,250	
Travel		4,967	
Other Contracted Services		72,184	
Office Supplies		4,150	
Other Supplies and Materials		325	
Liability Insurance		1,364	
Workers' Compensation Insurance		7,176	
Office Equipment		993	
Total Juvenile Services			578,377

Commissary

Communication	\$	10,000	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Commissary (Cont.)

Medical and Dental Services	\$	308,500	
Drugs and Medical Supplies		100,000	
Food Supplies		124,902	
Prisoners Clothing		2,859	
Other Supplies and Materials		36,273	
Total Commissary			\$ 582,534

Civil Defense

County Official/Administrative Officer	\$	131,310
Assistant(s)		218,400
Supervisor/Director		490,450
Captain(s)		790,148
Lieutenant(s)		1,098,181
Accountants/Bookkeepers		74,547
Data Processing Personnel		85,030
Guidance Personnel		150,815
Medical Personnel		44,423
Materials Supervisor		54,501
Salary Supplements		112,540
Foremen		61,610
Mechanic(s)		86,365
Dispatchers/Radio Operators		393,971
Secretary(ies)		37,010
Clerical Personnel		88,109
Part-time Personnel		218,371
Longevity Pay		128,000
Overtime Pay		941,461
Other Salaries and Wages		6,562,643
Social Security		722,325
Pensions		1,498,217
Employee and Dependent Insurance		1,862,020
Unemployment Compensation		2,969
Employer Medicare		164,576
Communication		73,473
Laundry Service		5,001
Maintenance and Repair Services - Equipment		29,813
Maintenance and Repair Services - Vehicles		195,447
Postal Charges		1,088
Rentals		24,391
Travel		3,878
Other Contracted Services		207,067
Custodial Supplies		18,608
Data Processing Supplies		19,963
Diesel Fuel		233,063
Drugs and Medical Supplies		238,609
Equipment Parts - Heavy		23,758
Equipment Parts - Light		19,661

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Civil Defense (Cont.)

Office Supplies	\$	3,726	
Small Tools		30,000	
Tires and Tubes		29,523	
Uniforms		109,289	
Utilities		201,000	
Other Supplies and Materials		14,026	
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		169,065	
Other Charges		14,900	
Communication Equipment		14,954	
Data Processing Equipment		15,000	
Motor Vehicles		92,779	
Office Equipment		4,562	
Health Equipment		10,965	
Other Equipment		3,450,508	
Total Civil Defense			\$ 21,864,436

County Coroner/Medical Examiner

Medical and Dental Services	\$	11,000	
Other Contracted Services		235,998	
Liability Insurance		760	
Workers' Compensation Insurance		2,588	
Total County Coroner/Medical Examiner			250,346

Public Safety Grants Program

Other Capital Outlay	\$	262,977	
Total Public Safety Grants Program			262,977

Public Health and Welfare

Local Health Center

Communication	\$	5,390	
Contracts with Private Agencies		799	
Maintenance and Repair Services - Equipment		771	
Custodial Supplies		33	
Drugs and Medical Supplies		5,709	
Instructional Supplies and Materials		8,856	
Office Supplies		5,720	
Utilities		22,485	
Building and Contents Insurance		2,260	
Liability Insurance		4,158	
Workers' Compensation Insurance		2,291	
Office Equipment		4,705	
Total Local Health Center			63,177

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Rabies and Animal Control

Supervisor/Director	\$	82,975	
Paraprofessionals		208,272	
Longevity Pay		6,400	
Overtime Pay		7,384	
Social Security		17,825	
Pensions		34,835	
Employee and Dependent Insurance		69,744	
Unemployment Compensation		142	
Employer Medicare		4,169	
Communication		1,705	
Maintenance and Repair Services - Vehicles		1,263	
Postal Charges		136	
Travel		2,553	
Veterinary Services		14,850	
Other Contracted Services		3,186	
Animal Food and Supplies		612	
Drugs and Medical Supplies		7,088	
Gasoline		9,819	
Office Supplies		1,847	
Uniforms		2,935	
Utilities		8,984	
Other Supplies and Materials		6,842	
Building and Contents Insurance		500	
Liability Insurance		1,255	
Vehicle and Equipment Insurance		2,000	
Workers' Compensation Insurance		3,596	
In Service/Staff Development		2,360	
Office Equipment		5,515	
Total Rabies and Animal Control			\$ 508,792

Alcohol and Drug Programs

Contributions	\$	221,790	
Total Alcohol and Drug Programs			221,790

Other Local Health Services

Medical Personnel	\$	720,117	
Longevity Pay		17,500	
Social Security		43,908	
Pensions		84,236	
Employee and Dependent Insurance		186,064	
Unemployment Compensation		433	
Employer Medicare		10,269	
Communication		338	
Travel		7,830	
Other Contracted Services		50	
Instructional Supplies and Materials		2,578	
Liability Insurance		4,900	
Total Other Local Health Services			1,078,223

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Appropriation to State

Salary Supplements	\$ 78,493	
Total Appropriation to State		\$ 78,493

Other Local Welfare Services

Contributions	\$ 2,800	
Total Other Local Welfare Services		2,800

Other Public Health and Welfare

Clerical Personnel	\$ 10,786	
Social Security	610	
Pensions	1,232	
Employee and Dependent Insurance	2,684	
Employer Medicare	143	
Total Other Public Health and Welfare		15,455

Social, Cultural, and Recreational Services

Libraries

Librarians	\$ 1,046,600	
Social Security	64,891	
Pensions	125,593	
Employee and Dependent Insurance	194,859	
Unemployment Compensation	4,100	
Employer Medicare	15,178	
Contributions	196,551	
Liability Insurance	3,500	
Workers' Compensation Insurance	1,251	
Total Libraries		1,652,523

Other Social, Cultural, and Recreational

Contributions	\$ 55,983	
Total Other Social, Cultural, and Recreational		55,983

Agriculture and Natural Resources

Agricultural Extension Service

Communication	\$ 2,837	
Dues and Memberships	576	
Matching Share	241,217	
Rentals	3,912	
Travel	388	
Office Supplies	2,426	
Liability Insurance	1,008	
Workers' Compensation Insurance	117	
Office Equipment	4,102	
Total Agricultural Extension Service		256,583

Forest Service

Contributions	\$ 2,000	
Total Forest Service		2,000

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Soil Conservation

Secretary(ies)	\$	54,371	
Social Security		3,125	
Pensions		6,209	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		21	
Employer Medicare		731	
Contributions		41,500	
Liability Insurance		318	
Workers' Compensation Insurance		77	
Total Soil Conservation			\$ 117,981

Storm Water Management

County Official/Administrative Officer	\$	93,870	
Assistant(s)		68,453	
Clerical Personnel		71,899	
Longevity Pay		3,900	
Social Security		13,963	
Pensions		27,194	
Employee and Dependent Insurance		43,832	
Unemployment Compensation		341	
Employer Medicare		3,266	
Communication		3,645	
Consultants		37,000	
Contracts with Other Public Agencies		3,460	
Maintenance and Repair Services - Office Equipment		997	
Maintenance and Repair Services - Vehicles		3,390	
Postal Charges		3,069	
Printing, Stationery, and Forms		1,943	
Travel		412	
Other Contracted Services		169,937	
Gasoline		6,556	
Office Supplies		4,921	
Other Supplies and Materials		3,562	
Liability Insurance		1,875	
Vehicle and Equipment Insurance		1,118	
Workers' Compensation Insurance		3,882	
In Service/Staff Development		1,100	
Motor Vehicles		44,842	
Total Storm Water Management			618,427

Other Operations

Tourism

Supervisor/Director	\$	65,629	
Deputy(ies)		46,901	
Part-time Personnel		34,216	
Longevity Pay		400	
Social Security		8,453	

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Tourism (Cont.)

Pensions	\$	16,804	
Employee and Dependent Insurance		34,887	
Unemployment Compensation		69	
Employer Medicare		1,977	
Advertising		143,818	
Communication		2,109	
Contributions		34,231	
Dues and Memberships		6,750	
Postal Charges		103	
Printing, Stationery, and Forms		9,700	
Rentals		2,117	
Travel		3,989	
Other Contracted Services		17,979	
Office Supplies		2,311	
Liability Insurance		1,071	
Vehicle and Equipment Insurance		200	
Workers' Compensation Insurance		216	
Other Charges		7,926	
Office Equipment		2,056	
Total Tourism			\$ 443,912

Industrial Development

Contributions	\$	407,634	
Total Industrial Development			407,634

Other Economic and Community Development

Contributions	\$	78,500	
Total Other Economic and Community Development			78,500

Veterans' Services

Supervisor/Director	\$	73,528	
Secretary(ies)		109,179	
Part-time Personnel		63,409	
Longevity Pay		3,400	
Social Security		14,619	
Pensions		24,067	
Employee and Dependent Insurance		46,516	
Unemployment Compensation		135	
Employer Medicare		3,419	
Communication		7,057	
Dues and Memberships		7,719	
Maintenance and Repair Services - Vehicles		2,110	
Postal Charges		500	
Rentals		6,859	
Travel		8,653	
Other Contracted Services		3,960	
Gasoline		144	

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Veterans' Services (Cont.)

Office Supplies	\$	8,708	
Building and Contents Insurance		2,000	
Liability Insurance		714	
Vehicle and Equipment Insurance		500	
Workers' Compensation Insurance		254	
In Service/Staff Development		4,747	
Office Equipment		1,950	
Total Veterans' Services			\$ 394,147

Other Charges

Employee and Dependent Insurance	\$	400,000	
Medical Insurance		1,101,141	
Audit Services		68,702	
Dues and Memberships		70,566	
Legal Notices, Recording, and Court Costs		7,268	
Matching Share		50,000	
Other Supplies and Materials		4,126	
Refunds		11,315	
Trustee's Commission		1,132,382	
Other Self-insured Claims		245,000	
Other Charges		42,463	
Airport Improvement		25,000	
Total Other Charges			3,157,963

Contributions to Other Agencies

Contributions	\$	220,000	
Total Contributions to Other Agencies			220,000

American Rescue Plan Act Grant #1

Advertising	\$	95,990	
Travel		6,332	
Total American Rescue Plan Act Grant #1			102,322

Miscellaneous

Deputy(ies)	\$	62,679	
Part-time Personnel		48,847	
Social Security		6,539	
Pensions		11,322	
Employee and Dependent Insurance		11,629	
Unemployment Compensation		108	
Employer Medicare		1,529	
Advertising		1,308	
Communication		8,948	
Maintenance and Repair Services - Equipment		17,884	
Other Contracted Services		8,231	
Other Supplies and Materials		3,843	
Liability Insurance		457	

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Miscellaneous (Cont.)

Vehicle and Equipment Insurance	\$	1,400	
Workers' Compensation Insurance		150	
Communication Equipment		5,958	
Total Miscellaneous			\$ 190,832

Principal on Debt

General Government

Principal on Notes	\$	339,000	
Total General Government			339,000

Interest on Debt

General Government

Interest on Notes	\$	12,611	
Total General Government			12,611

Total General Fund \$ 84,656,457

Ambulance Service Fund

Public Health and Welfare

Ambulance/Emergency Medical Services

Consultants	\$	7,250	
Equipment Parts - Heavy		2,072	
Trustee's Commission		5	
Health Equipment		513,035	
Other Equipment		27,975	
Total Ambulance/Emergency Medical Services			\$ 550,337

Total Ambulance Service Fund 550,337

Special Purpose Fund

General Government

County Buildings

Trustee's Commission	\$	152,355	
Total County Buildings			\$ 152,355

Other Operations

Contributions to Other Agencies

Contributions	\$	1,424,425	
Total Contributions to Other Agencies			1,424,425

Total Special Purpose Fund 1,576,780

Drug Control Fund

Public Safety

Drug Enforcement

Communication	\$	8,033	
Confidential Drug Enforcement Payments		30,000	

(Continued)

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

Drug Control Fund (Cont.)

Public Safety (Cont.)

Drug Enforcement (Cont.)

Dues and Memberships	\$	1,150	
Maintenance and Repair Services - Buildings		1,450	
Maintenance and Repair Services - Equipment		898	
Towing Services		150	
Travel		1,965	
Veterinary Services		2,027	
Other Contracted Services		13,600	
Animal Food and Supplies		1,000	
Law Enforcement Supplies		5,636	
Uniforms		21,504	
Other Supplies and Materials		7,209	
Trustee's Commission		2,580	
In Service/Staff Development		10,602	
Communication Equipment		6,432	
Law Enforcement Equipment		167,825	
Motor Vehicles		73,491	
Total Drug Enforcement			\$ 355,552

Total Drug Control Fund \$ 355,552

Sports and Recreation Fund

Other Operations

Contributions to Other Agencies

Contributions	\$	822,647	
Total Contributions to Other Agencies			\$ 822,647

Total Sports and Recreation Fund 822,647

Agriculture Center Fund

Social, Cultural, and Recreational Services

Other Social, Cultural, and Recreational

Supervisor/Director	\$	90,230	
Deputy(ies)		86,736	
Foremen		53,785	
Longevity Pay		2,000	
Other Salaries and Wages		121,174	
Social Security		21,187	
Pensions		40,418	
Employee and Dependent Insurance		68,432	
Unemployment Compensation		665	
Employer Medicare		4,955	
Advertising		119,287	
Communication		4,739	
Maintenance and Repair Services - Buildings		25,093	
Maintenance and Repair Services - Equipment		19,310	
Printing, Stationery, and Forms		1,677	
Travel		23,754	

(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 Contracted Services	\$	10,509	
Custodial Supplies		12,170	
Office Supplies		2,408	
Utilities		194,596	
Other Supplies and Materials		6,067	
Building and Contents Insurance		11,500	
Liability Insurance		2,416	
Vehicle and Equipment Insurance		1,600	
Workers' Compensation Insurance		7,192	
Other Charges		475	
Office Equipment		1,638	
Other Equipment		11,937	
Total Other Social, Cultural, and Recreational			\$ 945,950

Agriculture and Natural Resources

Other Agriculture and Natural Resources

County Official/Administrative Officer	\$	116,056	
Assistant(s)		86,736	
Longevity Pay		6,000	
Other Salaries and Wages		472,208	
Social Security		41,129	
Pensions		75,882	
Employee and Dependent Insurance		98,847	
Unemployment Compensation		1,394	
Employer Medicare		9,619	
Advertising		9,136	
Communication		5,095	
Maintenance and Repair Services - Buildings		32,296	
Maintenance and Repair Services - Equipment		41,523	
Printing, Stationery, and Forms		1,194	
Other Contracted Services		142,011	
Crushed Stone		10,000	
Custodial Supplies		16,374	
Gasoline		34,924	
Office Supplies		735	
Utilities		202,405	
Other Supplies and Materials		15,135	
Building and Contents Insurance		16,000	
Liability Insurance		5,003	
Trustee's Commission		35,979	
Vehicle and Equipment Insurance		9,500	
Workers' Compensation Insurance		15,604	
Building Improvements		25,898	
Motor Vehicles		27,662	
Office Equipment		519	
Site Development		15,980	
Other Equipment		81,530	
Other Construction		43,446	
Total Other Agriculture and Natural Resources			1,695,820

Total Agriculture Center Fund \$ 2,641,770

(Continued)

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

ARP Act Grant Fund

General Government

County Buildings

Heating and Air Conditioning Equipment

\$ 989,687

Total County Buildings

\$ 989,687

Public Safety

Other Public Safety

Communication Equipment

\$ 1,252,928

Total Other Public Safety

1,252,928

Other Operations

American Rescue Plan Act Grant A

Contracts for Development Costs

\$ 158,287

Total American Rescue Plan Act Grant A

158,287

Highways

Other Charges

Other Contracted Services

\$ 3,500

Total Other Charges

3,500

Capital Projects

Public Utility Projects

Other Capital Outlay

\$ 1,580,614

Total Public Utility Projects

1,580,614

Total ARP Act Grant Fund

\$ 3,985,016

Constitutional Officers - Fees Fund

General Government

Register of Deeds

Constitutional Officers' Operating Expenses

\$ 528,957

Total Register of Deeds

\$ 528,957

Finance

County Trustee's Office

Constitutional Officers' Operating Expenses

\$ 525,349

Total County Trustee's Office

525,349

County Clerk's Office

Constitutional Officers' Operating Expenses

\$ 1,400,091

Total County Clerk's Office

1,400,091

Administration of Justice

Chancery Court

Special Commissioner Fees/Special Master Fees

\$ 66,644

Total Chancery Court

66,644

Total Constitutional Officers - Fees Fund

2,521,041

(Continued)

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

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$	137,173	
Assistant(s)		117,347	
Accountants/Bookkeepers		64,958	
Clerical Personnel		46,130	
Overtime Pay		2,400	
Board and Committee Members Fees		152,853	
Dues and Memberships		4,648	
Legal Notices, Recording, and Court Costs		17	
Licenses		202	
Maintenance Agreements		2,500	
Maintenance and Repair Services - Office Equipment		268	
Postal Charges		53	
Rentals		3,630	
Travel		562	
Other Contracted Services		4,130	
Data Processing Supplies		1,616	
Office Supplies		1,245	
Other Charges		2,453	
Building Construction		5,500	
Building Improvements		4,000	
Office Equipment		270	
Total Administration			\$ 551,955

Highway and Bridge Maintenance

Equipment Operators	\$	1,701,012	
Truck Drivers		915,713	
Laborers		230,807	
Consultants		211	
Engineering Services		50,000	
Rentals		343	
Other Contracted Services		307,950	
Asphalt - Hot Mix		949,600	
Asphalt - Liquid		20,000	
Crushed Stone		117,449	
Pipe - Metal		14,068	
Road Signs		45,235	
Salt		73,126	
Chemicals		7,965	
Other Supplies and Materials		678	
Total Highway and Bridge Maintenance			4,434,157

Operation and Maintenance of Equipment

Foremen	\$	67,101	
Mechanic(s)		320,926	
Laborers		115,929	
Maintenance and Repair Services - Equipment		95,000	
Diesel Fuel		100,221	

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Operation and Maintenance of Equipment (Cont.)

Equipment Parts - Heavy	\$	80,527	
Equipment Parts - Light		79,564	
Food Supplies		721	
Garage Supplies		1,865	
Gasoline		99,680	
Lubricants		4,455	
Small Tools		1,441	
Tires and Tubes		49,625	
Other Supplies and Materials		2,729	
Total Operation and Maintenance of Equipment			\$ 1,019,784

Other Charges

Communication	\$	5,163	
Electricity		27,156	
Natural Gas		5,256	
Water and Sewer		2,064	
Building and Contents Insurance		4,500	
Liability Insurance		34,100	
Premiums on Corporate Surety Bonds		699	
Trustee's Commission		164,000	
Vehicle and Equipment Insurance		63,000	
Total Other Charges			305,938

Employee Benefits

Social Security	\$	229,799	
Pensions		425,135	
Employee and Dependent Insurance		755,885	
Unemployment Compensation		1,629	
Employer Medicare		53,731	
Workers' Compensation Insurance		270,911	
Total Employee Benefits			1,737,090

Capital Outlay

Other Contracted Services	\$	272,920	
Building Construction		841,417	
Building Improvements		50,000	
Highway Equipment		331,920	
Total Capital Outlay			1,496,257

Total Highway/Public Works Fund \$ 9,545,181

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$	1,917,635	
Principal on Notes		354,000	
Total General Government			\$ 2,271,635

(Continued)

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

General Debt Service Fund (Cont.)

Principal on Debt (Cont.)

Education

Principal on Bonds	\$ 11,392,365	
Principal on Other Loans	<u>444,607</u>	
Total Education		\$ 11,836,972

Interest on Debt

General Government

Interest on Bonds	\$ 1,351,090	
Interest on Notes	<u>30,765</u>	
Total General Government		1,381,855

Education

Interest on Bonds	\$ 8,579,963	
Interest on Other Loans	<u>103,051</u>	
Total Education		8,683,014

Other Debt Service

General Government

Trustee's Commission	\$ 512,375	
Other Debt Service	<u>4,437</u>	
Total General Government		<u>516,812</u>

Total General Debt Service Fund \$ 24,690,288

Rural Debt Service Fund

Principal on Debt

Education

Principal on Bonds	\$ 11,745,000	
Total Education		\$ 11,745,000

Interest on Debt

Education

Interest on Bonds	\$ 6,222,389	
Total Education		6,222,389

Other Debt Service

Education

Trustee's Commission	\$ 66,730	
Other Debt Service	<u>1,950</u>	
Total Education		<u>68,680</u>

Total Rural Debt Service Fund 18,036,069

General Capital Projects Fund

General Government

Election Commission

Building Improvements	\$ 698,967	
Total Election Commission		\$ 698,967

(Continued)

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

General Capital Projects Fund (Cont.)

Public Safety

Civil Defense

Building Construction

\$ 487,929

Total Civil Defense

\$ 487,929

Agriculture and Natural Resources

Other Agriculture and Natural Resources

Building Construction

\$ 1,248,282

Other Construction

17,592

Total Other Agriculture and Natural Resources

1,265,874

Total General Capital Projects Fund

\$ 2,452,770

High School Building Projects Fund

Capital Projects

Education Capital Projects

Contributions

\$ 118,121

Total Education Capital Projects

\$ 118,121

Total High School Building Projects Fund

118,121

Highway Capital Projects Fund

Capital Projects

Highway and Street Capital Projects

Asphalt - Hot Mix

\$ 2,078,257

Trustee's Commission

48,708

Total Highway and Street Capital Projects

\$ 2,126,965

Total Highway Capital Projects Fund

2,126,965

Rural Schools Construction Projects Fund

Capital Projects

Education Capital Projects

Contributions

\$ 38,193,487

Underwriter's Discount

68,221

Other Debt Issuance Charges

193,889

Total Education Capital Projects

\$ 38,455,597

Total Rural Schools Construction Projects Fund

38,455,597

Other Capital Projects Fund

General Government

Election Commission

Building Improvements

\$ 13,345

Other Construction

400,000

Total Election Commission

\$ 413,345

County Buildings

Building Construction

\$ 66,470

(Continued)

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

Other Capital Projects Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Building Improvements	\$	309,147	
Motor Vehicles		43,000	
Other Construction		35,856	
Total County Buildings			\$ 454,473

Other Facilities

Other Charges	\$	60,713	
Office Equipment		46,136	
Voting Machines		126,849	
Total Other Facilities			233,698

Administration of Justice

Other Administration of Justice

Building Construction	\$	510,000	
Total Other Administration of Justice			510,000

Public Safety

Jail

Building Improvements	\$	195,801	
Total Jail			195,801

Civil Defense

Equipment Parts - Heavy	\$	3,813	
Building Construction		80,000	
Motor Vehicles		582,031	
Site Development		74,733	
Total Civil Defense			740,577

Public Health and Welfare

Rabies and Animal Control

Motor Vehicles	\$	13,101	
Other Equipment		19,425	
Total Rabies and Animal Control			32,526

Agriculture and Natural Resources

Other Agriculture and Natural Resources

Asphalt	\$	64,901	
Crushed Stone		50,000	
Maintenance Equipment		30,000	
Motor Vehicles		15,000	
Total Other Agriculture and Natural Resources			159,901

Other Operations

Veterans' Services

Other Contracted Services	\$	8,500	
Motor Vehicles		39,653	
Total Veterans' Services			48,153

(Continued)

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

Other Capital Projects Fund (Cont.)

Other Operations (Cont.)

Miscellaneous

Communication Equipment	\$ 11,530	
Total Miscellaneous		\$ 11,530

Capital Projects

General Administration Projects

Trustee's Commission	\$ 41,584	
Total General Administration Projects		41,584

Total Other Capital Projects Fund		\$ 2,841,588

Total Governmental Funds - Primary Government		\$ 195,376,179

WILSON COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Wilson County School Department
For the Year Ended June 30, 2024

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$ 62,828,522	
Career Ladder Program	69,700	
Homebound Teachers	58,955	
Educational Assistants	2,586,793	
Other Salaries and Wages	511,452	
Certified Substitute Teachers	370,522	
Non-certified Substitute Teachers	669,849	
Social Security	3,979,835	
Pensions	5,005,901	
Life Insurance	94,276	
Medical Insurance	10,829,055	
Dental Insurance	754,200	
Unemployment Compensation	70,695	
Employer Medicare	945,174	
Contributions	259,430	
Travel	11,705	
Other Contracted Services	20,491	
Instructional Supplies and Materials	557,428	
Textbooks - Bound	3,985,155	
Other Supplies and Materials	120,672	
In Service/Staff Development	28,287	
Fee Waivers	71,938	
TISA - On-behalf Payments	336,963	
Other Charges	53,136	
Regular Instruction Equipment	159,432	
Total Regular Instruction Program		\$ 94,379,566

Special Education Program

Teachers	\$ 4,950,883	
Homebound Teachers	111,484	
Educational Assistants	4,212,168	
Speech Pathologist	949,468	
Certified Substitute Teachers	13,292	
Non-certified Substitute Teachers	151,706	
Social Security	622,220	
Pensions	924,361	
Life Insurance	22,500	
Medical Insurance	2,584,500	
Dental Insurance	180,000	
Unemployment Compensation	13,681	
Employer Medicare	145,582	
Maintenance and Repair Services - Equipment	3,320	
Other Contracted Services	10,000	
Instructional Supplies and Materials	65,957	
Other Supplies and Materials	74,399	
TISA - On-behalf Payments	240,976	
Special Education Equipment	46,229	
Total Special Education Program		15,322,726

(Continued)

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	\$	5,269,115	
Certified Substitute Teachers		21,676	
Non-certified Substitute Teachers		90,084	
Social Security		323,749	
Pensions		395,702	
Life Insurance		6,925	
Medical Insurance		792,965	
Dental Insurance		55,400	
Unemployment Compensation		5,139	
Employer Medicare		75,842	
Maintenance and Repair Services - Equipment		12,703	
Travel		29,219	
Other Contracted Services		62,220	
Instructional Supplies and Materials		138,230	
Other Supplies and Materials		272	
Other Charges		13,090	
Vocational Instruction Equipment		907,034	
Total Career and Technical Education Program			\$ 8,199,365

Support Services

Attendance

Supervisor/Director	\$	109,153	
Secretary(ies)		58,822	
Social Security		10,219	
Pensions		14,151	
Life Insurance		150	
Medical Insurance		17,230	
Dental Insurance		1,200	
Unemployment Compensation		98	
Employer Medicare		2,390	
Other Charges		9,859	
Total Attendance			223,272

Health Services

Supervisor/Director	\$	103,790	
Medical Personnel		1,781,741	
Other Salaries and Wages		62,469	
Social Security		116,719	
Pensions		177,744	
Life Insurance		2,100	
Medical Insurance		241,220	
Dental Insurance		16,800	
Unemployment Compensation		1,887	
Employer Medicare		27,295	
Other Contracted Services		750	
Other Supplies and Materials		9,932	
Other Charges		38,147	
Total Health Services			2,580,594

(Continued)

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.)

Other Student Support

Supervisor/Director	\$	140,264	
Guidance Personnel		2,642,178	
Social Security		168,370	
Pensions		209,461	
Life Insurance		3,379	
Medical Insurance		422,135	
Dental Insurance		29,400	
Unemployment Compensation		2,279	
Employer Medicare		39,377	
Evaluation and Testing		332,117	
Other Supplies and Materials		9,176	
In Service/Staff Development		24,482	
Other Equipment		15,598	
Total Other Student Support			\$ 4,038,216

Regular Instruction Program

Supervisor/Director	\$	907,928	
Librarians		1,586,378	
Clerical Personnel		308,644	
Other Salaries and Wages		8,388	
Certified Substitute Teachers		315	
Non-certified Substitute Teachers		2,875	
Social Security		168,874	
Pensions		186,427	
Life Insurance		3,075	
Medical Insurance		353,215	
Dental Insurance		24,600	
Unemployment Compensation		2,337	
Employer Medicare		39,640	
Other Fringe Benefits		530,304	
Travel		24,655	
Other Contracted Services		182,194	
Library Books/Media		121,976	
Other Supplies and Materials		61,419	
Other Charges		67,618	
Total Regular Instruction Program			4,580,862

Special Education Program

Supervisor/Director	\$	123,725	
Psychological Personnel		447,210	
Assessment Personnel		620,157	
Secretary(ies)		147,595	
Other Salaries and Wages		209,045	
Social Security		95,031	
Pensions		126,574	
Life Insurance		2,025	

(Continued)

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.)

Medical Insurance	\$	232,605	
Dental Insurance		16,200	
Unemployment Compensation		1,201	
Employer Medicare		22,225	
Contracts with Private Agencies		3,921,206	
Travel		35,507	
Other Supplies and Materials		12,071	
In Service/Staff Development		18,545	
Total Special Education Program			\$ 6,030,922

Career and Technical Education Program

Supervisor/Director	\$	103,791	
Accountants/Bookkeepers		64,210	
Other Salaries and Wages		96,590	
Social Security		16,087	
Pensions		23,052	
Life Insurance		298	
Medical Insurance		34,460	
Dental Insurance		2,400	
Unemployment Compensation		147	
Employer Medicare		3,762	
Total Career and Technical Education Program			344,797

Technology

Supervisor/Director	\$	103,790	
Instructional Computer Personnel		1,254,762	
Social Security		83,164	
Pensions		151,545	
Life Insurance		1,425	
Medical Insurance		163,685	
Dental Insurance		11,400	
Unemployment Compensation		897	
Employer Medicare		19,449	
Communication		21,506	
Maintenance and Repair Services - Equipment		46,163	
Internet Connectivity		1,584,651	
Travel		6,292	
Other Contracted Services		1,977,659	
Data Processing Supplies		58,963	
Regular Instruction Equipment		1,241,608	
Total Technology			6,726,959

Board of Education

Secretary(ies)	\$	18,789	
Board and Committee Members Fees		94,569	
Social Security		5,055	

(Continued)

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	\$	49	
Employer Medicare		1,644	
Audit Services		27,720	
Dues and Memberships		27,639	
Legal Services		25,589	
Travel		12,013	
Other Contracted Services		500	
Other Supplies and Materials		2,744	
Liability Insurance		1,823,072	
Trustee's Commission		1,390,757	
Workers' Compensation Insurance		623,237	
Other Charges		33,000	
Total Board of Education			\$ 4,086,377

Director of Schools

County Official/Administrative Officer	\$	170,000	
Secretary(ies)		73,113	
Other Salaries and Wages		204,535	
Social Security		26,655	
Pensions		43,284	
Life Insurance		300	
Medical Insurance		34,460	
Dental Insurance		2,400	
Unemployment Compensation		196	
Employer Medicare		6,443	
Communication		55,830	
Postal Charges		15,686	
Travel		2,833	
Other Contracted Services		15,324	
Other Charges		2,758	
Total Director of Schools			653,817

Office of the Principal

Principals	\$	2,453,291	
Accountants/Bookkeepers		1,174,738	
Assistant Principals		4,234,208	
Secretary(ies)		3,577,351	
Social Security		691,841	
Pensions		1,004,820	
Life Insurance		11,925	
Medical Insurance		1,369,785	
Dental Insurance		95,400	
Unemployment Compensation		7,838	
Employer Medicare		161,802	
Communication		71,586	
Other Contracted Services		241,952	
Office Supplies		73,573	
Total Office of the Principal			15,170,110

(Continued)

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.)

Fiscal Services

Supervisor/Director	\$	211,000	
Accountants/Bookkeepers		619,383	
Social Security		50,442	
Pensions		94,830	
Life Insurance		825	
Medical Insurance		77,765	
Dental Insurance		6,600	
Unemployment Compensation		539	
Employer Medicare		11,797	
Data Processing Services		5,449	
Data Processing Supplies		5,354	
Office Supplies		1,942	
In Service/Staff Development		3,106	
Total Fiscal Services			\$ 1,089,032

Human Services/Personnel

Supervisor/Director	\$	347,844	
Clerical Personnel		644,624	
Social Security		58,234	
Pensions		101,345	
Life Insurance		975	
Medical Insurance		111,995	
Dental Insurance		7,800	
Unemployment Compensation		637	
Employer Medicare		13,619	
Retirement - Hybrid Stabilization		43	
Other Contracted Services		8,442	
In Service/Staff Development		6,503	
Other Charges		89,931	
Total Human Services/Personnel			1,391,992

Operation of Plant

Supervisor/Director	\$	218,689	
Social Security		12,788	
Pensions		18,571	
Life Insurance		150	
Medical Insurance		17,230	
Dental Insurance		1,200	
Unemployment Compensation		98	
Employer Medicare		2,991	
Janitorial Services		4,736,778	
Disposal Fees		244,113	
Other Contracted Services		563,984	
Electricity		4,366,270	
Natural Gas		467,938	
Water and Sewer		1,207,540	

(Continued)

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.)

Boiler Insurance	\$	40,222	
Other Charges		<u>28,465</u>	
Total Operation of Plant			\$ 11,927,027

Maintenance of Plant

Supervisor/Director	\$	103,790	
Secretary(ies)		62,458	
Maintenance Personnel		1,196,685	
Social Security		82,229	
Pensions		155,510	
Life Insurance		1,931	
Medical Insurance		221,836	
Dental Insurance		15,450	
Unemployment Compensation		1,074	
Employer Medicare		19,240	
Other Contracted Services		329,332	
Other Supplies and Materials		1,085,512	
Other Charges		169,286	
Maintenance Equipment		25,050	
Other Equipment		<u>871,561</u>	
Total Maintenance of Plant			4,340,944

Transportation

Supervisor/Director	\$	103,791	
Mechanic(s)		538,483	
Bus Drivers		5,062,520	
Part-time Personnel		339,599	
Other Salaries and Wages		361,752	
Social Security		385,981	
Pensions		719,185	
Life Insurance		10,519	
Medical Insurance		1,208,254	
Dental Insurance		84,150	
Unemployment Compensation		9,574	
Employer Medicare		90,877	
Retirement - Hybrid Stabilization		341	
Communication		10,145	
Laundry Service		7,498	
Maintenance and Repair Services - Equipment		4,631	
Maintenance and Repair Services - Vehicles		564,594	
Other Contracted Services		111,692	
Diesel Fuel		950,187	
Equipment and Machinery Parts		938	
Gasoline		117,252	
Utilities		8,882	
Other Supplies and Materials		9,219	

(Continued)

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	\$	309,309	
In Service/Staff Development		15,072	
Other Charges		49,129	
Data Processing Equipment		12,532	
Transportation Equipment		<u>1,223,432</u>	
Total Transportation			\$ 12,309,538

Operation of Non-Instructional Services

Food Service

Cafeteria Personnel	\$	22,808	
Social Security		1,414	
Pensions		2,501	
Unemployment Compensation		124	
Employer Medicare		331	
Food Supplies		<u>31,539</u>	
Total Food Service			58,717

Community Services

Clerical Personnel	\$	60,804	
Other Salaries and Wages		463,505	
Social Security		30,982	
Pensions		41,191	
Life Insurance		525	
Medical Insurance		60,305	
Dental Insurance		4,200	
Unemployment Compensation		471	
Employer Medicare		7,437	
Retirement - Hybrid Stabilization		589	
Other Charges		<u>38,420</u>	
Total Community Services			708,429

Early Childhood Education

Teachers	\$	672,209	
Educational Assistants		275,615	
Certified Substitute Teachers		1,272	
Non-certified Substitute Teachers		16,215	
Social Security		53,769	
Pensions		78,377	
Life Insurance		1,650	
Medical Insurance		189,530	
Dental Insurance		13,200	
Unemployment Compensation		1,069	
Employer Medicare		13,844	
Retirement - Hybrid Stabilization		1,501	
Other Supplies and Materials		<u>29,924</u>	
Total Early Childhood Education			1,348,175

(Continued)

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

Discretely Presented Wilson County School Department (Cont.)

General Purpose School Fund (Cont.)

Capital Outlay

Regular Capital Outlay

Architects	\$	57,969	
Building Construction		25,900	
Building Improvements		252,339	
Other Capital Outlay		7,354,132	
Total Regular Capital Outlay			\$ 7,690,340

Other Debt Service

Education

Debt Service Contribution to Primary Government	\$	783,789	
Total Education			783,789

Total General Purpose School Fund \$ 203,985,566

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	1,112,771	
Educational Assistants		26,917	
Other Salaries and Wages		552,336	
Certified Substitute Teachers		8,938	
Non-certified Substitute Teachers		15,549	
Social Security		102,391	
Pensions		123,149	
Life Insurance		1,295	
Medical Insurance		133,480	
Dental Insurance		9,260	
Unemployment Compensation		1,258	
Employer Medicare		24,084	
Other Contracted Services		5,347	
Instructional Supplies and Materials		342,109	
Software		129,786	
Other Supplies and Materials		7,582	
Other Charges		8,548	
Regular Instruction Equipment		1,909,439	
Total Regular Instruction Program			\$ 4,514,239

Special Education Program

Teachers	\$	1,899,772	
Educational Assistants		34,504	
Certified Substitute Teachers		1,202	
Non-certified Substitute Teachers		10,116	
Social Security		116,876	
Pensions		146,888	
Life Insurance		2,723	
Medical Insurance		300,788	
Dental Insurance		20,949	

(Continued)

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.)

Special Education Program (Cont.)

Unemployment Compensation	\$	2,171	
Employer Medicare		27,345	
Instructional Supplies and Materials		54,068	
Other Supplies and Materials		9,057	
Special Education Equipment		1,200	
Total Special Education Program			\$ 2,627,659

Career and Technical Education Program

Other Salaries and Wages	\$	64,893	
Social Security		3,598	
Pensions		4,416	
Life Insurance		70	
Medical Insurance		8,184	
Dental Insurance		570	
Unemployment Compensation		49	
Employer Medicare		842	
Contracts with Other School Systems		4,000	
Instructional Supplies and Materials		56,041	
Other Supplies and Materials		31,247	
Vocational Instruction Equipment		44,402	
Total Career and Technical Education Program			218,312

Support Services

Health Services

Other Charges	\$	22,878	
Total Health Services			22,878

Other Student Support

Bus Drivers	\$	3,342	
Other Salaries and Wages		67,340	
Social Security		4,157	
Pensions		5,715	
Life Insurance		48	
Medical Insurance		5,600	
Dental Insurance		390	
Unemployment Compensation		162	
Employer Medicare		972	
Communication		1,750	
Travel		45,625	
Other Supplies and Materials		8,277	
In Service/Staff Development		33,318	
Other Charges		4,819	
Total Other Student Support			181,515

Regular Instruction Program

Supervisor/Director	\$	103,791	

(Continued)

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.)

Secretary(ies)	\$	64,059	
Other Salaries and Wages		739,101	
Certified Substitute Teachers		1,292	
Non-certified Substitute Teachers		18,127	
Social Security		46,130	
Pensions		42,253	
Life Insurance		597	
Medical Insurance		60,888	
Dental Insurance		4,842	
Unemployment Compensation		1,705	
Employer Medicare		13,235	
Communication		448	
Contracts with Private Agencies		107,700	
Travel		1,242	
Other Contracted Services		112,623	
Instructional Supplies and Materials		63,821	
Library Books/Media		1,435	
Other Supplies and Materials		165,737	
In Service/Staff Development		415,113	
Other Charges		16,557	
Other Equipment		3,890	
Total Regular Instruction Program			\$ 1,984,586

Special Education Program

Other Salaries and Wages	\$	919,467	
Social Security		18,306	
Pensions		24,205	
Life Insurance		242	
Medical Insurance		19,538	
Dental Insurance		1,961	
Unemployment Compensation		433	
Employer Medicare		4,281	
Contracts with Private Agencies		599,582	
Evaluation and Testing		414	
Total Special Education Program			1,588,429

Technology

Software	\$	138,840	
Regular Instruction Equipment		46,680	
Total Technology			185,520

Maintenance of Plant

Maintenance Equipment	\$	33,288	
Total Maintenance of Plant			33,288

(Continued)

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

Bus Drivers	\$	14,950	
Social Security		941	
Pensions		1,695	
Unemployment Compensation		3	
Employer Medicare		211	
Travel		5,077	
Diesel Fuel		9,470	
Other Charges		<u>2,621</u>	
Total Transportation			\$ 34,968

Operation of Non-Instructional Services

Food Service

Food Supplies	\$	<u>22,505</u>	
Total Food Service			<u>22,505</u>

Total School Federal Projects Fund			\$ 11,413,899

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	1,042,728	
Cafeteria Personnel		1,716,700	
Other Salaries and Wages		777,460	
Social Security		208,658	
Pensions		391,180	
Life Insurance		4,614	
Medical Insurance		530,253	
Dental Insurance		35,250	
Unemployment Compensation		7,202	
Employer Medicare		50,243	
Communication		4	
Maintenance and Repair Services - Equipment		53,581	
Transportation - Other than Students		79,987	
Travel		685	
Disposal Fees		128,788	
Other Contracted Services		106,640	
Food Supplies		3,572,414	
USDA - Commodities		754,752	
Other Supplies and Materials		27,105	
In Service/Staff Development		5,938	
Other Charges		448	
Food Service Equipment		23,550	
Other Capital Outlay		<u>73,243</u>	
Total Food Service			<u>\$ 9,591,423</u>

Total Central Cafeteria Fund			9,591,423

(Continued)

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

Discretely Presented Wilson County School Department (Cont.)

Extended School Program Fund

Operation of Non-Instructional Services

Community Services

Supervisor/Director	\$	943,000	
Part-time Personnel		1,122,811	
Social Security		125,641	
Pensions		233,005	
Life Insurance		3,189	
Medical Insurance		338,575	
Dental Insurance		24,810	
Unemployment Compensation		3,390	
Employer Medicare		29,384	
Retirement - Hybrid Stabilization		150	
Communication		8,531	
Other Contracted Services		21,000	
Equipment and Machinery Parts		7,360	
Food Supplies		42,484	
Other Supplies and Materials		45,885	
Workers' Compensation Insurance		37,000	
Other Charges		32,834	
Furniture and Fixtures		11,964	
Other Equipment		25,976	
Other Capital Outlay		101,687	
Total Community Services			\$ 3,158,676

Total Extended School Program Fund		\$	3,158,676

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$	8,966,189	
Total Community Services			\$ 8,966,189

Total Internal School Fund			8,966,189

Education Capital Projects Fund

Capital Outlay

Regular Capital Outlay

Other Capital Outlay	\$	1,137,415	
Total Regular Capital Outlay			\$ 1,137,415

Capital Projects

Education Capital Projects

Architects	\$	3,212,962	
Building Construction		41,652,441	
Total Education Capital Projects			44,865,403

Total Education Capital Projects Fund			46,002,818

Total Governmental Funds - Wilson County School Department		\$	283,118,571

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, 2024

	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
Operating Revenues				
Charges for Current Services				
General Service Charges				
Tipping Fees	\$ 219,821	\$ 0	\$ 0	\$ 0
Solid Waste Disposal Fees	165,404	0	0	0
Self-Insurance Premiums/Contributions	0	11,200,227	0	25,346,453
Other Employee Benefit Charges/Contributions	0	0	2,184,711	0
Total Charges for Current Services	<u>\$ 385,225</u>	<u>\$ 11,200,227</u>	<u>\$ 2,184,711</u>	<u>\$ 25,346,453</u>
Other Local Revenues				
Recurring Items				
Sale of Recycled Materials	\$ 271,211	\$ 0	\$ 0	\$ 0
Retirees' Insurance Payments	0	1,051,060	0	0
Total Other Local Revenues	<u>\$ 271,211</u>	<u>\$ 1,051,060</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Operating Revenues	<u>\$ 656,436</u>	<u>\$ 12,251,287</u>	<u>\$ 2,184,711</u>	<u>\$ 25,346,453</u>
Nonoperating Revenues				
Local Taxes				
County Property Taxes				
Current Property Tax	\$ 2,942,134	\$ 0	\$ 0	\$ 0
Trustee's Collections - Prior Year	49,737	0	0	0
Trustee's Collections - Bankruptcy	12	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Year	22,228	0	0	0
Interest and Penalty	8,871	0	0	0
Statutory Local Taxes				
Bank Excise Tax	35,121	0	0	0
Other Statutory Local Taxes	76	0	0	0
Total Local Taxes	<u>\$ 3,058,179</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other Local Revenues				
Recurring Items				
Investment Income	\$ 0	\$ 140,000	\$ 0	\$ 0
Miscellaneous Refunds	463,632	621	0	0
Transfers In	0	0	0	2,000,000
Insurance Recovery	0	0	120,046	0
Nonrecurring Items				
Sale of Equipment	47,675	0	0	0
Total Other Local Revenues	<u>\$ 511,307</u>	<u>\$ 140,621</u>	<u>\$ 120,046</u>	<u>\$ 2,000,000</u>
State of Tennessee				
Other State Revenues				
Other State Revenues	\$ 171,083	\$ 0	\$ 0	\$ 0
Total State of Tennessee	<u>\$ 171,083</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Nonoperating Revenues	<u>\$ 3,740,569</u>	<u>\$ 140,621</u>	<u>\$ 120,046</u>	<u>\$ 2,000,000</u>
Total Revenues	<u>\$ 4,397,005</u>	<u>\$ 12,391,908</u>	<u>\$ 2,304,757</u>	<u>\$ 27,346,453</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		Internal Service Fund
				Employee Insurance
Operating Expenses				
General Government				
County Commission				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 32,839	\$ 0
Total County Commission	\$ 0	\$ 0	\$ 32,839	\$ 0
Codes Compliance				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 1,804	\$ 0
Total Codes Compliance	\$ 0	\$ 0	\$ 1,804	\$ 0
County Buildings				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 3,300	\$ 0
Total County Buildings	\$ 0	\$ 0	\$ 3,300	\$ 0
Risk Management				
Liability Insurance	\$ 0	\$ 0	\$ 1,595,849	\$ 0
Worker's Compensation Insurance	0	0	1,104,378	0
Total Risk Management	\$ 0	\$ 0	\$ 2,700,227	\$ 0
Other Finance				
Office Supplies	\$ 0	\$ 9,845	\$ 0	\$ 0
Total Other Finance	\$ 0	\$ 9,845	\$ 0	\$ 0
Public Safety				
Probation Services				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 4,737	\$ 0
Total Probation Services	\$ 0	\$ 0	\$ 4,737	\$ 0
Sheriff's Department				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 160,165	\$ 0
Total Sheriff's Department	\$ 0	\$ 0	\$ 160,165	\$ 0
Civil Defense				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 35,626	\$ 0
Total Civil Defense	\$ 0	\$ 0	\$ 35,626	\$ 0

(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
				Wilson County
				School
				Department
	Enterprise Fund	Internal Service Funds		Internal Service Fund
	Solid			
	Waste	Self-	County	Employee
	Disposal	Insurance	Insurance	Insurance
Operating Expenses (Cont.)				
Other Local Health Services				
Handling Charges and Administrative Costs	\$ 0	\$ 247,926	\$ 0	\$ 0
Communication	0	2,505	0	0
Medical and Dental Services	0	296,822	0	0
Drugs and Medical Supplies	0	129,300	0	0
Office Supplies	0	3,195	0	0
Liability Insurance	0	3,601	0	0
Health Equipment	0	1,103	0	0
Total Other Local Health Services	\$ 0	\$ 684,452	\$ 0	\$ 0
Landfill Operations and Maintenance				
Assistant(s)	\$ 74,547	\$ 0	\$ 0	\$ 0
Supervisor/Director	111,059	0	0	0
Equipment Operators	257,793	0	0	0
Truck Drivers	329,048	0	0	0
Laborers	601,234	0	0	0
Longevity Pay	18,000	0	0	0
Social Security	85,016	0	0	0
Pensions	222,287	0	0	0
Employee and Dependent Insurance	183,894	0	0	0
Unemployment Compensation	2,932	0	0	0
Employer Medicare	19,884	0	0	0
Communication	11,953	0	0	0
Contracts with Private Agencies	585,426	0	0	0
Dues and Memberships	300	0	0	0
Engineering Services	8,492	0	0	0
Maintenance and Repair Services - Equipment	148,068	0	0	0
Postal Charges	198	0	0	0
Rentals	30,122	0	0	0
Travel	788	0	0	0
Other Contracted Services	49,236	0	0	0
Crushed Stone	24,212	0	0	0
Diesel Fuel	160,366	0	0	0
Equipment Parts - Heavy	1,424	0	0	0
Fertilizer, Lime, and Seed	930	0	0	0
Gasoline	15,000	0	0	0
Lubricants	780	0	0	0

(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
Operating Expenses (Cont.)				
Public Health and Welfare (Cont.)				
Landfill Operations and Maintenance (Cont.)				
Office Supplies	\$ 1,570	\$ 0	\$ 0	\$ 0
Tires and Tubes	11,825	0	0	0
Utilities	16,473	0	0	0
Other Supplies and Materials	6,021	0	0	0
Building and Contents Insurance	2,000	0	0	0
Liability Insurance	11,134	0	0	0
Trustee's Commission	63,113	0	0	0
Vehicle and Equipment Insurance	30,600	0	0	0
Workers' Compensation Insurance	58,083	0	0	0
Other Self-Insured Claims	0	0	6,255	0
Depreciation	219,466	0	0	0
Loss on Disposal of Property	560,736	0	0	0
Solid Waste Equipment	13,961	0	0	0
Total Landfill Operations and Maintenance	\$ 3,937,971	\$ 0	\$ 6,255	\$ 0
Other Waste Disposal				
Contracts with Private Agencies	\$ 4,707	\$ 0	\$ 0	\$ 0
Engineering Services	78,009	0	0	0
Disposal Fees	2,278	0	0	0
Other Contracted Services	26,166	0	0	0
Total Other Waste Disposal	\$ 111,160	\$ 0	\$ 0	\$ 0
Agriculture and Natural Resources				
Other Agriculture and Natural Resources				
Other Self-Insured Claims	\$ 0	\$ 0	\$ 11,280	\$ 0
Total Other Agriculture and Natural Resources	\$ 0	\$ 0	\$ 11,280	\$ 0
Other Operations				
Employee Benefits				
Handling Charges and Administrative Costs	\$ 0	\$ 24,215	\$ 0	\$ 0
Life Insurance	0	106,546	0	0
Dental Insurance	0	7,102	0	0
Disability Insurance	0	58,439	0	0
Payments to Retirees	0	907,300	0	0
Medical and Dental Services	0	712,337	0	0
Medical Claims	0	11,979,037	0	0
Refunds	0	602	0	0
Other Charges	0	5,175	0	0
Total Employee Benefits	\$ 0	\$ 13,800,753	\$ 0	\$ 0

(Continued)

WILSON COUNTY, TENNESSEE**Schedule of Detailed Revenues and Expenses**

Proprietary Fund Type

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

			Component Unit
			Wilson County School Department
Primary Government			Internal Service Fund
Enterprise Fund	Internal Service Funds		
Solid	Self-	County	Employee
Waste	Insurance	Insurance	Insurance
Disposal			
Operating Expenses (Cont.)			
Highways			
Highway and Bridge Maintenance			
Other Self-Insured Claims			
\$ 0	\$ 0	\$ 18,279	\$ 0
Total Highways and Bridge Maintenance			
\$ 0	\$ 0	\$ 18,279	\$ 0
Support Services			
Central and Other			
Life Insurance			
\$ 0	\$ 0	\$ 0	\$ 116,080
Medical Insurance			
0	0	0	24,895,186
Consultants			
0	0	0	17,400
Other Contracted Services			
0	0	0	2,013,112
Judgments			
0	0	0	944,586
Other Charges			
0	0	0	7,852
Total Employee Benefits			
\$ 0	\$ 0	\$ 0	\$ 27,994,216
Total Expenses			
\$ 4,049,131	\$ 14,495,050	\$ 2,974,512	\$ 27,994,216

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.

	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	272-285
Revenue Capacity:		
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	6-9	286-290
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	291-292
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	293-294
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	295-297

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports 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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Primary Government										
Governmental Activities:										
Invested in Capital Assets										
Net of Related Debt	\$ 58,326,432	\$ 56,635,183	\$ 68,731,009	\$ 71,256,608	\$ 69,070,025	\$ 75,004,501	\$ 85,494,932	\$ 94,771,518	\$ 107,161,107	\$ 182,225,418
Restricted for:										
Capital Projects	2,769,224	4,136,441	2,459,028	7,840,830	5,521,921	8,330,167	50,795,794	16,368,333	18,911,637	21,076,491
General Government	70,997	100,286	150,537	468,239	320,363	139,981	2,833,667	2,927,498	2,712,721	2,926,670
Finance	20,280	19,592	51,020	84,636	121,986	161,174	189,836	240,589	293,321	628,455
Education Capital Projects	13,956	64,659,448	45,829,149	1,113,911	80,356,869	745,071	769,708	736,636	43,632,867	-
Administration of Justice	406,136	398,737	467,072	647,355	672,312	978,355	1,014,852	1,093,664	1,202,075	887,764
Debt Service	14,305,483	14,462,075	15,636,172	18,348,726	22,015,576	27,374,253	39,595,846	41,372,468	48,773,158	36,442,981
Public Safety	767,087	873,305	873,680	897,920	880,980	882,291	875,155	862,763	809,666	679,098
Public Health & Welfare	357,484	125,436	3,611	12,058	-	-	1,758,398	43,707	1,013,687	2,080,325
Agriculture & Natural Resources	1,015,470	1,471,698	1,690,951	2,372,462	2,859,903	2,603,168	3,394,652	4,959,080	3,368,721	7,437,171
Other Operations	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	22,370,188	28,408,491
Highway/Public Works	8,541,383	8,864,449	9,048,801	10,257,315	10,539,202	11,902,875	13,037,802	16,767,415	18,202,637	19,030,429
Pensions	-	-	-	-	-	1,798,852	322,271	7,035,009	-	-
Unrestricted	(226,419,047)	(280,962,637)	(360,179,698)	(350,894,713)	(448,478,226)	(449,891,645)	(479,116,275)	(413,542,914)	(445,961,484)	(467,111,857)
Total Governmental Activities Net Position	\$ (132,547,135)	\$ (120,822,032)	\$ (207,939,939)	\$ (232,141,149)	\$ (248,366,401)	\$ (311,285,170)	\$ (268,102,458)	\$ (209,531,507)	\$ (177,509,699)	\$ (165,288,564)
Business-Type Activities:										
Net Investment in Capital Assets	\$ 8,852,622	\$ 8,804,378	\$ 9,637,375	\$ 9,660,704	\$ 9,397,590	\$ 9,737,345	\$ 10,171,996	\$ 10,323,865	\$ 11,007,893	\$ 11,221,061
Pensions	-	-	-	-	-	-	-	232,562	-	-
Unrestricted	2,930,248	3,061,817	3,434,105	2,520,105	2,812,623	2,609,547	2,649,804	2,738,815	3,231,471	3,366,177
Total Business-Type Activities Net Position	\$ 11,782,870	\$ 11,866,195	\$ 13,071,480	\$ 12,180,809	\$ 12,210,213	\$ 12,346,892	\$ 12,821,800	\$ 13,295,242	\$ 14,239,364	\$ 14,587,238
Total Primary Government Net Position	\$ (120,764,265)	\$ (108,955,837)	\$ (194,868,459)	\$ (219,960,340)	\$ (236,156,188)	\$ (298,938,278)	\$ (255,280,658)	\$ (196,236,265)	\$ (163,270,335)	\$ (150,701,326)
Component Unit - Wilson County Schools										
Invested in Capital Assets										
Net of Related Debt	\$ 222,782,374	\$ 220,137,497	\$ 287,369,470	\$ 320,524,331	\$ 357,410,688	\$ 402,932,709	\$ 409,002,040	\$ 416,056,826	\$ 441,950,252	\$ 469,449,666
Restricted for:										
Pensions	-	-	184,151	1,008,061	6,649,273	19,272,599	14,698,863	78,015,148	21,773,547	21,635,584
Capital Projects	63,684	-	-	-	-	-	-	-	-	-
Education Capital Projects	-	-	-	-	-	-	-	28,713,056	3,933,298	1,216,961
School Federal Projects	-	50,650	38,189	-	-	-	-	-	-	-
Central Cafeteria	3,316,419	3,831,990	2,936,059	3,266,153	3,095,180	2,542,603	2,634,785	-	-	-
Education	1,740,913	944,650	3,918	35,071	19,726	1,067	113,343	16,907,120	19,468,287	20,028,032
Basic Education Program	186,774	-	-	-	-	-	-	-	-	-
Unrestricted	15,571,778	23,933,046	48,682,187	41,675,471	22,425,954	52,979,984	82,690,912	(9,941,583)	69,891,953	76,059,877
Total Wilson County Schools Net Position	\$ 243,661,942	\$ 248,897,833	\$ 339,213,974	\$ 366,509,087	\$ 389,600,821	\$ 477,728,962	\$ 509,139,943	\$ 529,750,567	\$ 557,017,337	\$ 588,390,120

Wilson County, Tennessee
Changes In Net Position
Last Ten Fiscal Years
Accrual Basis of Accounting

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
EXPENSES										
Governmental Activities										
Governmental Activities:										
General Governmental	\$ 14,472,897	\$ 13,443,364	\$ 16,262,751	\$ 11,204,758	\$ 12,050,594	\$ 12,278,807	\$ 10,439,166	\$ 9,571,088	\$ 13,260,425	\$ 15,051,229
Finance	3,526,685	3,524,800	4,124,646	4,585,373	5,162,905	5,531,786	5,501,513	8,411,988	6,580,532	6,737,721
Administration of Justice	4,331,350	4,467,158	4,845,654	5,369,593	9,120,045	5,876,945	5,323,805	5,936,309	7,288,893	7,578,064
Public Safety	24,488,079	27,079,069	31,985,340	36,811,306	39,583,988	40,819,091	42,228,130	43,484,116	49,941,924	60,603,609
Public Health & Welfare	4,916,977	3,689,407	3,812,263	1,863,310	2,371,637	2,317,188	3,063,024	286,398	2,528,501	2,321,738
Social, Cultural, & Recreational Services	2,540,325	4,665,573	3,000,187	3,478,307	3,429,800	3,770,171	3,559,811	3,462,687	3,900,200	4,103,193
Agricultural & Natural Resources	1,420,011	2,187,998	2,299,189	2,507,247	3,674,079	1,480,216	2,741,971	2,813,122	3,580,004	3,520,343
Highway/Public Works	6,917,412	8,426,081	9,375,213	10,886,009	12,457,371	11,472,262	10,154,860	7,858,954	9,734,830	11,380,927
Education	16,554,768	6,514,906	105,910,122	47,282,720	28,004,405	91,143,287	1,424,425	1,457,497	18,553,618	40,066,823
Interest on Long-Term Debt	7,987,588	8,527,011	11,188,583	12,403,549	14,458,510	13,746,420	14,520,509	14,712,090	15,776,587	16,925,891
Total Governmental Activities	\$ 87,156,092	\$ 82,525,367	\$ 192,803,948	\$ 136,392,172	\$ 130,313,334	\$ 188,436,173	\$ 98,957,214	\$ 97,994,249	\$ 131,145,514	\$ 168,289,538
PROGRAM REVENUES										
Governmental Activities:										
General Government	\$ 2,639,030	\$ 3,285,116	\$ 3,415,432	\$ 3,486,199	\$ 3,510,238	\$ 4,268,667	\$ 5,273,586	\$ 5,166,959	\$ 4,564,646	\$ 5,076,050
Finance	3,630,449	4,055,675	4,362,384	4,753,975	4,881,442	4,909,531	5,917,309	6,243,889	7,220,969	7,124,051
Administration of Justice	2,515,360	2,439,980	2,569,740	2,827,011	3,093,574	2,544,241	1,955,117	3,115,009	3,234,195	3,352,968
Public Safety	1,625,881	2,138,609	2,617,486	2,593,358	2,142,914	2,405,388	2,392,007	2,443,913	3,085,949	3,998,768
Public Health & Welfare	2,732,164	2,439,173	3,401,203	2,270,507	2,912,185	2,723,268	3,386,189	3,927,626	3,177,302	3,881,871
Social, Cultural, & Recreational Services	114,386	196,347	39,562	36,656	589,558	115,318	87,808	166,503	-	392,559
Agricultural & Natural Resources	300,626	221,031	361,478	556,296	728,611	695,794	632,135	933,917	1,002,987	987,101
Highway/Public Works	34,321	20,361	25,934	57,235	-	36,294	86,120	48,701	66,439	98,766
Education	40,295	5,449	15,540	29,737	5,955	-	-	-	-	-
Operating Grants & Contributions	5,853,017	5,871,915	6,607,094	5,883,343	6,105,402	5,247,980	7,130,768	15,475,056	14,321,681	17,130,257
Capital Grants & Contributions	2,907,187	4,672,686	4,787,001	3,177,421	3,246,351	4,857,833	4,409,260	3,270,904	1,623,393	3,117,457
Total Governmental Activities Program Revenues	\$ 22,392,716	\$ 25,346,342	\$ 28,202,854	\$ 25,671,738	\$ 27,216,230	\$ 27,804,314	\$ 31,270,299	\$ 40,792,477	\$ 38,297,561	\$ 45,159,848
NET (EXPENSE)/REVENUE GOVERNMENTAL ACTIVITIES	\$ (64,763,376)	\$ (57,179,025)	\$ (164,601,094)	\$ (110,720,434)	\$ (103,097,104)	\$ (160,631,859)	\$ (67,686,915)	\$ (57,201,772)	\$ (92,847,953)	\$ (123,129,690)
PROGRAM EXPENSES										
Business-Type Activities										
Solid Waste Disposal	\$ 520,913	\$ 522,888	\$ 779,670	\$ 2,537,603	\$ 2,974,280	\$ 3,177,865	\$ 3,425,501	\$ 3,492,126	\$ 3,525,923	\$ 4,049,131
Total Business-Type Activities	\$ 520,913	\$ 522,888	\$ 779,670	\$ 2,537,603	\$ 2,974,280	\$ 3,177,865	\$ 3,425,501	\$ 3,492,126	\$ 3,525,923	\$ 4,049,131
PROGRAM REVENUES										
Business-Type Activities:										
Solid Waste Disposal	\$ 448,325	\$ 606,084	\$ 741,769	\$ 301,213	\$ 405,190	\$ 664,260	\$ 666,490	\$ 713,750	\$ 686,520	\$ 385,225
Operating Grants & Contributions	-	-	-	126,836	112,359	167,022	144,794	164,724	171,543	271,211
Capital Grants & Contributions	-	-	-	-	-	-	-	-	570,583	-
Total Business-Type Activities	\$ 448,325	\$ 606,084	\$ 741,769	\$ 428,049	\$ 517,549	\$ 831,282	\$ 811,284	\$ 878,474	\$ 1,428,646	\$ 656,436
NET (EXPENSE)/REVENUE BUSINESS-TYPE ACTIVITIES	\$ (72,588)	\$ 83,196	\$ (37,901)	\$ (2,109,554)	\$ (2,456,731)	\$ (2,346,583)	\$ (2,614,217)	\$ (2,613,652)	\$ (2,097,277)	\$ (3,392,695)
NET (EXPENSE)/REVENUE - PRIMARY GOVERNMENT	\$ (64,835,964)	\$ (57,095,829)	\$ (164,638,995)	\$ (112,829,988)	\$ (105,553,835)	\$ (162,978,442)	\$ (70,301,132)	\$ (59,815,424)	\$ (94,945,230)	\$ (126,522,385)

Wilson County, Tennessee
Changes in Net Position (Continued)
Last Ten Fiscal Years
Accrual Basis of Accounting

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
NET (EXPENSE)/REVENUE	\$ (64,835,964)	\$ (57,095,829)	\$ (164,638,995)	\$ (112,829,988)	\$ (105,553,835)	\$ (162,978,442)	\$ (70,301,132)	\$ (59,815,424)	\$ (94,945,230)	\$ (126,522,385)
GENERAL REVENUES & OTHER CHANGES in NET POSITION										
Governmental Activities:										
Taxes										
Property Tax Levied for General Purposes	\$ 34,650,811	\$ 36,590,964	\$ 43,234,531	\$ 42,683,796	\$ 43,771,683	\$ 45,662,554	\$ 47,087,207	\$ 48,106,000	\$ 53,873,945	\$ 56,475,937
Property Tax Levied for Debt Service	6,627,246	6,765,459	9,960,418	9,979,512	12,006,803	12,977,328	12,867,910	13,872,837	13,243,597	13,550,325
Local Option Sales Tax	7,672,080	8,432,041	8,656,805	9,690,968	10,794,975	10,920,531	16,336,492	20,789,628	21,730,282	22,262,724
Mixed Drink Tax	13,469	14,243	14,525	9,078	7,144	6,202	12,703	34,026	34,148	49,995
Payments in-Lieu-of Taxes - Other	29,156	46,601	79,679	124,865	45,120	131,501	88,674	57,121	163,105	137,085
Hotel/Motel Tax	1,192,707	1,411,762	1,579,487	2,017,687	1,943,297	1,796,992	1,699,546	2,905,171	3,379,514	3,320,887
Wheel Tax	2,632,124	2,712,809	2,841,031	2,842,743	2,982,192	3,065,461	3,180,998	3,467,177	3,715,992	3,774,350
Litigation Tax	880,649	981,957	976,555	1,221,717	1,133,504	945,986	823,023	999,268	1,001,670	1,034,945
Business Tax	1,965,381	2,131,520	2,425,285	2,574,508	2,741,043	1,929,618	4,344,549	3,630,712	4,449,504	4,695,910
Mineral Severance Tax	184,361	176,934	179,736	206,671	268,375	234,217	289,584	297,396	267,442	226,354
Adequate Facilities/Development Tax	5,170,488	5,735,438	4,412,709	6,882,667	4,434,727	12,685,334	14,015,147	16,936,412	12,252,086	9,631,375
Wholesale Beer Tax	608,168	637,024	643,235	711,556	639,592	607,050	553,280	550,351	530,369	584,498
Grants & Contributions Not Restricted to Specified Purposes	2,467,693	2,141,752	2,743,924	1,558,820	2,240,972	3,959,905	3,252,688	2,641,955	2,986,474	3,127,303
Unrestricted Investment Income	321,561	237,636	508,249	1,021,010	3,660,476	2,651,929	117,812	299,249	6,816,471	15,710,323
Miscellaneous	547,869	882,669	451,083	520,144	201,949	138,482	288,947	1,185,420	425,162	768,814
Total General Revenues - Governmental Activities	\$ 64,963,763	\$ 68,898,809	\$ 78,707,252	\$ 82,045,742	\$ 86,871,852	\$ 97,713,090	\$ 104,958,560	\$ 115,772,723	\$ 124,869,761	\$ 135,350,825
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	\$ 2,721,588	\$ 3,022,982
Miscellaneous	267	129	300	285,297	219,143	132,334	374,284	524,919	289,727	463,632
Grants & Contributions Not Restricted to Specified Purposes	-	-	-	15,260	16,677	21,506	25,943	27,190	30,084	206,280
Gain on Sale of Capital Assets	-	-	-	-	-	-	-	-	-	47,675
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	\$ 3,041,399	\$ 3,740,569
TOTAL GENERAL REVENUES & OTHER CHANGES IN NET POSITION	\$ 64,964,030	\$ 68,898,938	\$ 78,720,886	\$ 84,492,865	\$ 89,357,987	\$ 100,196,352	\$ 107,787,785	\$ 118,859,817	\$ 127,911,160	\$ 139,091,394
CHANGE IN NET POSITION	\$ 128,066	\$ 11,803,109	\$ (85,918,109)	\$ (28,337,123)	\$ (16,195,848)	\$ (62,782,090)	\$ 37,486,653	\$ 59,044,393	\$ 32,965,930	\$ 12,569,009

Wilson County, Tennessee
Changes In Net Position - Wilson County Board of Education
Last Ten Fiscal Years
Accrual Basis of Accounting

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
EXPENSES										
Governmental Activities:										
Instruction	\$ 66,728,271	\$ 70,593,816	\$ 82,742,306	\$ 84,274,602	\$ 88,680,529	\$ 93,184,159	\$ 100,058,535	\$ 98,580,110	\$ 106,651,106	\$ 128,305,087
Support Services	45,712,122	54,309,522	56,439,330	63,598,782	64,883,443	60,818,512	53,763,048	70,630,542	84,397,101	107,048,227
Operation of Non-instructional Services	10,060,634	10,265,984	10,706,588	12,442,239	11,121,737	11,708,131	17,476,607	22,792,657	20,456,595	24,443,006
Total Governmental Activities Expenses	\$ 122,501,027	\$ 135,169,322	\$ 149,888,224	\$ 160,315,623	\$ 164,685,709	\$ 165,710,802	\$ 171,298,190	\$ 192,003,309	\$ 211,504,802	\$ 259,796,320
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services - Education	\$ 6,485,851	\$ 6,721,721	\$ 7,008,508	\$ 8,260,188	\$ 7,924,613	\$ 6,102,265	\$ 17,275,217	\$ 10,415,259	\$ 16,112,901	\$ 16,871,836
Operating Grants & Contributions	10,651,657	9,531,675	9,807,500	10,225,873	10,939,095	9,294,511	12,157,421	21,502,356	15,728,710	17,345,134
Capital Grants & Contributions	16,547,035	6,040,607	94,827,526	47,265,238	27,292,777	91,028,999	1,847,635	1,457,497	17,829,478	40,896,913
Total Governmental Activities Program Revenues	\$ 33,684,543	\$ 22,294,003	\$ 111,643,534	\$ 65,751,299	\$ 46,156,485	\$ 106,425,775	\$ 31,280,273	\$ 33,375,112	\$ 49,671,089	\$ 75,113,883
Net (expense)/Revenue Governmental Activities	\$ (88,816,484)	\$ (112,875,319)	\$ (38,244,690)	\$ (94,564,324)	\$ (118,529,224)	\$ (59,285,027)	\$ (140,017,917)	\$ (158,628,197)	\$ (161,833,713)	\$ (184,682,437)
GENERAL REVENUES & OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes:										
Property Tax Levied for General Purposes	\$ 34,136,343	\$ 35,172,051	\$ 38,354,428	\$ 39,662,997	\$ 40,812,168	\$ 42,811,759	\$ 44,462,647	\$ 46,411,468	\$ 50,134,712	\$ 52,519,928
Local Option Sales Taxes	11,386,749	12,684,526	13,396,080	14,042,760	15,118,049	16,103,918	27,160,860	30,881,647	32,805,451	34,116,810
Mixed Drink Tax	159,549	178,651	218,149	203,285	256,202	729,503	284,592	327,042	393,251	340,547
Interstate Telecommunications Tax	8,566	8,246	6,917	87,763	-	-	-	-	-	-
Grants & Contributions Not Restricted to Specific Purposes	64,898,904	69,779,172	76,370,367	81,531,377	85,084,076	87,446,030	93,140,984	100,708,599	104,841,024	127,982,386
Unrestricted Investment Earnings	140,704	141,560	142,131	142,500	164,164	171,480	447,964	140,000	140,000	-
Pensions	132,646	-	-	-	-	-	-	-	-	-
Miscellaneous	76,169	147,004	72,759	194,779	186,299	150,478	1,872,315	770,065	743,495	1,084,886
Gain on Sale of Capital Assets	-	-	-	-	-	-	-	-	42,550	10,663
Total Governmental Activities	\$ 110,939,630	\$ 118,111,210	\$ 128,560,831	\$ 135,865,461	\$ 141,620,958	\$ 147,413,168	\$ 167,369,362	\$ 179,238,821	\$ 189,100,483	\$ 216,055,220
Change In Net Position	\$ 22,123,146	\$ 5,235,891	\$ 90,316,141	\$ 41,301,137	\$ 23,091,734	\$ 88,128,141	\$ 27,351,445	\$ 20,610,624	\$ 27,266,770	\$ 31,372,783

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
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
2023	53,873,945	13,243,597	163,105	21,730,282	3,379,514	3,715,992	4,449,504	34,148	1,001,670	12,252,086	267,442	530,369	-	114,641,654
2024	56,475,937	13,550,325	137,085	22,262,724	3,320,887	3,774,350	4,695,910	49,995	1,034,945	9,631,375	226,354	584,498	-	115,744,385

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	Total
2015	\$ 34,136,343	\$ 11,386,749	\$ 159,549	\$ 8,566	\$ 45,691,207
2016	35,172,051	12,684,526	178,651	8,246	48,043,474
2017	38,354,428	13,396,080	218,149	6,917	51,975,574
2018	39,662,997	14,042,760	203,285	87,763	53,996,805
2019	40,812,168	15,118,049	256,202	-	56,186,419
2020	42,811,759	16,103,918	729,503	-	59,645,180
2021	44,462,647	27,160,860	284,592	-	71,908,099
2022	46,411,468	30,881,647	327,042	-	77,620,157
2023	50,134,712	32,805,451	393,251	-	83,333,414
2024	52,519,928	34,116,810	340,547	-	86,977,285

Wilson County, Tennessee
General Government Fund Balances - Primary Government
Last Ten Fiscal Years
Modified Accrual Basis of Accounting

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Primary Government										
General Fund										
Nonspendable	\$ 532,668	\$ 456,554	\$ 380,440	\$ 380,442	\$ 228,214	\$ 152,100	\$ 75,986	\$ -	\$ -	\$ -
Restricted										
General Government	70,997	100,286	150,537	257,733	320,363	139,981	137,283	158,436	163,662	400,727
Finance	20,280	19,592	51,020	84,636	121,986	161,174	189,836	240,589	293,321	628,455
Administration of Justice	406,136	398,737	467,072	647,355	672,312	978,355	1,014,852	1,093,664	1,202,075	887,764
Public Safety	110,419	158,589	47,919	58,872	38,414	42,791	44,618	44,724	46,427	35,535
Public Health & Welfare	18,049	5,107	3,611	12,058	-	-	-	43,707	1,013,687	1,849,196
Agriculture & Natural Resources	1,015,470	1,172,382	1,349,263	1,594,163	1,887,728	2,182,358	2,620,129	3,090,811	3,436,385	3,727,234
Other Operations	36	-	-	210,506	-	-	6,655	13,401	10,901	-
Capital Projects	-	-	-	-	-	-	-	-	-	300,951
Committed										
General Government	-	1,818,999	-	-	-	1,425,689	-	738,823	-	-
Finance	-	-	-	-	-	-	-	-	-	1,481,494
Administration of Justice	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	110,000	77,968	77,968	77,968	77,968	77,968	77,968
Public Health & Welfare	-	-	-	-	-	-	-	-	-	-
Social, Cultural, & Recreational	-	-	-	-	-	-	-	-	-	-
Agriculture & Natural Resources	-	-	-	-	-	-	-	-	-	-
Other Operations	-	-	-	-	22,625	23,191	55,179	10,388	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	-	-	-	-	-	-
Unassigned	4,805,565	4,600,030	9,000,469	10,661,266	10,910,880	9,660,992	19,565,974	25,184,833	26,313,787	24,929,197
Total General Fund	\$ 8,060,482	\$ 10,031,631	\$ 12,610,786	\$ 14,929,052	\$ 14,280,490	\$ 14,844,599	\$ 23,788,480	\$ 30,697,344	\$ 32,568,601	\$ 34,318,521

Wilson County, Tennessee
General Government Fund Balances - Primary Government (Continued)
Last Ten Fiscal Years
Modified Accrual Basis of Accounting

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Primary Government										
All Other Government Funds										
Restricted										
Public Safety	\$ 656,668	\$ 714,716	\$ 825,761	\$ 839,048	\$ 842,566	\$ 839,500	\$ 830,537	\$ 818,039	\$ 763,239	\$ 1,111,269
Public Health & Welfare	373,150	141,104	-	-	-	-	-	-	-	231,129
Agriculture & Natural Resources	-	332,613	432,767	842,464	1,021,536	466,639	870,072	1,910,259	-	3,734,018
ARP Act Grant	-	-	-	-	-	-	-	4,535	4,535	-
Highways/Public Works	8,571,626	8,891,604	9,135,391	10,419,352	10,648,560	12,055,760	13,358,909	16,946,630	18,501,943	19,441,333
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	21,101,831	27,063,764
Capital Outlay	-	-	-	1,891,000	256,591	365,640	38,973,885	17,081,503	-	-
Debt Service	14,273,671	15,249,084	18,144,237	21,011,436	24,206,890	29,837,818	34,225,488	41,310,420	49,382,006	39,712,807
Capital Projects	5,315,948	68,915,701	48,270,593	7,040,938	85,595,592	8,673,875	12,553,975	12,361,652	62,519,606	81,316,661
Committed										
General Government	77,418	60,000	60,000	57,300	70,000	50,000	50,000	50,000	50,000	50,000
Finance	271,088	271,995	386,461	381,158	339,728	371,949	365,935	305,643	430,660	530,712
Administration of Justice	159,638	311,200	332,025	293,306	434,975	358,770	6,600	-	-	-
Public Health & Welfare	96,774	94,102	60,946	240,691	122,098	251,822	172,940	175,658	178,709	99,145
Agriculture & Natural Resources	540,116	9,785	8,387	6,990	5,592	4,194	2,794	-	2,745,810	-
Highway/Public Works	124,486	96,817	82,983	69,147	55,313	41,479	27,645	-	-	-
Debt Service	1,837,927	2,115,720	2,272,843	2,904,956	2,863,067	2,926,401	5,620,067	10,057,436	11,138,636	28,934,197
Capital Projects	193,727	39,883	34,184	28,485	22,786	17,087	11,388	-	-	1,069,044
Assigned										
General Government	-	-	-	-	-	-	-	-	33,663	1,063,668
Public Safety	10,998	1,508	41,401	-	-	-	-	-	-	-
Public Health & Welfare	50,275	261,475	9,554	-	-	-	-	-	-	-
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	-	-	-	-	-	-
Unassigned										
Capital Projects	-	-	-	-	-	-	-	-	(1,304,192)	-
Total Other Funds	\$ 41,611,392	\$ 114,525,328	\$ 91,902,243	\$ 50,769,037	\$ 133,466,806	\$ 64,132,195	\$ 118,001,139	\$ 116,634,599	\$ 165,546,446	\$ 204,357,747
General Fund - Total Fund Balance	8,060,482	10,031,631	12,610,786	14,929,052	14,280,490	14,844,599	23,788,480	23,788,480	30,697,344	34,318,521
Total Fund Balances - Governmental Funds	\$ 49,671,874	\$ 124,556,959	\$ 104,513,029	\$ 65,698,089	\$ 147,747,296	\$ 78,976,794	\$ 141,789,619	\$ 140,423,079	\$ 196,243,790	\$ 238,676,268

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Purpose School Fund										
Nonspendable	\$ 1,300,428	\$ 1,124,243	\$ 948,058	\$ 435,260	\$ 326,398	\$ 217,536	\$ 108,674	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Restricted										
Education	217,183	27,324	3,918	35,071	19,726	1,067	4,481	52,134	103,141	150,545
Hybrid Retirement Stabilization Funds	-	-	-	-	458,532	991,149	1,908,186	2,457,934	3,084,187	3,884,065
Committed for Education	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	23,677,077	8,236,573
Unassigned	10,579,532	4,240,342	4,582,253	4,414,208	4,657,811	6,660,180	17,681,979	20,290,436	31,682,608	54,827,190
	<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>	<u>\$ 62,547,013</u>	<u>\$ 71,098,373</u>
All Other School Funds										
Restricted										
Education	\$ 3,433,318	\$ 3,947,671	\$ 3,044,801	\$ 3,307,329	\$ 3,140,008	\$ 2,597,872	\$ 13,553,079	\$ 12,900,486	\$ 15,406,376	\$ 15,929,090
Capital Projects	-	-	-	-	-	-	-	28,713,056	3,933,298	1,216,961
Committed										
Education	473,089	164,699	248,170	329,429	1,026,623	1,119,417	978,804	1,544,000	4,032,914	3,002,624
Assigned										
Education	284,241	104,932	1,524,984	201,730	893,820	41,404	28,450	11,780	84,948	611,924
Capital Projects	5,336,583	330,822	21,053,676	28,370,517	5,412,853	40,344,695	46,666,895	-	-	-
	<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>	<u>\$ 23,457,536</u>	<u>\$ 20,760,599</u>
Total Fund Balances - Wilson County Board of Education	<u>\$ 23,914,073</u>	<u>\$ 20,229,993</u>	<u>\$ 42,883,418</u>	<u>\$ 43,379,852</u>	<u>\$ 23,214,069</u>	<u>\$ 64,832,364</u>	<u>\$ 87,836,870</u>	<u>\$ 87,482,457</u>	<u>\$ 86,004,549</u>	<u>\$ 91,858,972</u>

Wilson County, Tennessee
Changes in Fund Balances - Primary Government
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 62,274,482	\$ 65,728,548	\$ 75,255,397	\$ 79,396,051	\$ 80,979,060	\$ 91,151,326	\$ 101,819,426	\$ 112,117,820	\$ 115,337,679	\$ 116,077,178
Licenses & Permits	1,384,620	1,807,595	1,916,902	1,824,787	1,770,863	2,023,833	2,400,208	2,263,188	2,094,525	1,844,747
Fines & Forfeitures	605,435	646,287	802,270	742,416	812,296	682,875	781,020	738,891	823,986	1,025,882
Charges for Services	5,874,285	6,478,147	7,108,911	7,388,955	8,197,562	7,628,346	7,079,817	8,397,384	8,921,843	10,479,671
Other Local Revenues	1,069,791	1,524,226	929,954	1,473,073	3,845,511	3,271,835	734,682	1,743,055	7,680,642	16,627,630
Fees from County Officials	3,435,638	3,859,019	3,895,209	4,300,788	4,449,483	4,692,407	6,470,577	8,008,993	7,602,317	7,330,888
State Revenues	7,398,830	8,352,603	9,066,793	9,311,997	8,932,524	9,804,604	10,298,802	14,074,736	14,846,163	14,429,453
Federal Revenues	1,074,268	1,425,085	1,350,106	1,098,101	1,147,361	355,398	2,757,217	6,669,385	4,097,477	9,549,276
Other Govt/Citizens	1,358,015	835,335	1,728,725	1,978,612	2,145,059	1,893,957	2,622,122	1,614,812	1,805,236	1,989,881
Total Revenues	\$ 84,475,364	\$ 90,656,845	\$ 102,054,267	\$ 107,514,780	\$ 112,279,719	\$ 121,504,581	\$ 134,963,871	\$ 155,628,264	\$ 163,209,868	\$ 179,354,606
Expenditures										
General Government	\$ 4,411,079	\$ 4,820,796	\$ 5,902,197	\$ 5,785,504	\$ 6,476,799	\$ 7,102,201	6,352,413	7,511,080	8,247,716	10,968,011
Finance	3,694,381	3,657,401	4,285,052	4,533,692	4,883,925	4,916,787	5,053,308	8,443,883	6,217,171	6,150,757
Admin. Of Justice	4,560,097	4,633,488	5,055,026	5,234,975	5,530,733	5,264,225	4,655,385	5,767,056	7,162,580	7,441,451
Public Safety	26,867,829	28,075,298	33,612,512	34,979,240	37,871,824	36,527,534	41,646,669	67,208,317	59,528,333	59,083,443
Public Health/Welfare	3,452,904	3,617,206	3,999,838	1,633,197	2,151,399	1,995,760	1,982,807	2,043,009	3,094,737	2,551,593
Social, Cultural, Rec.	915,246	3,347,028	1,734,431	1,812,249	1,978,071	2,346,556	1,855,093	2,095,456	2,405,028	2,654,456
Agriculture & Natural Res.	1,356,122	8,080,944	8,044,756	2,413,536	2,372,603	2,406,828	2,216,205	7,259,357	8,553,959	4,116,586
Other Operations	7,129,601	6,495,831	7,225,117	8,481,869	6,726,926	7,206,405	7,762,504	6,880,769	6,976,361	7,460,352
Highway & Bridge	6,119,652	7,101,806	7,508,989	8,425,847	8,230,798	8,054,416	7,648,203	7,003,210	9,085,792	9,548,681
Debt Service:										
Principal	12,684,863	12,305,000	13,355,476	14,112,976	18,011,536	18,165,376	18,676,674	19,060,529	23,035,672	26,192,607
Interest	8,105,594	8,353,899	10,754,709	13,656,281	14,817,939	15,366,680	14,531,155	14,461,044	15,067,877	16,299,869
Other Charges	564,040	301,327	255,884	284,582	663,640	501,171	1,274,189	516,437	519,535	585,492
Capital Projects	15,854,019	8,409,515	103,639,273	46,933,720	31,360,202	92,241,327	1,819,467	1,925,226	20,647,748	42,322,881
Capital Projects - Donated	-	-	9,836,922	-	-	-	-	-	-	-
Total Expenditures	\$ 95,715,427	\$ 99,199,539	\$ 215,210,182	\$ 148,287,668	\$ 141,076,395	\$ 202,095,266	\$ 115,474,072	\$ 150,175,373	\$ 170,542,509	\$ 195,376,179
Excess (Deficiency) of Revenues Over Expenditures	\$ (11,240,063)	\$ (8,542,694)	\$ (113,155,915)	\$ (40,772,888)	\$ (28,796,676)	\$ (80,590,685)	\$ 19,489,799	\$ 5,452,891	\$ (7,332,641)	\$ (16,021,573)

Wilson County, Tennessee
Changes in Fund Balances - Primary Government
Last Ten Fiscal Years (Continued)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Excess (Deficiency) of Revenues Over Expenditures	\$ (11,240,063)	\$ (8,542,694)	\$ (113,155,915)	\$ (40,772,888)	\$ (28,796,676)	\$ (80,590,685)	\$ 19,489,799	\$ 19,489,799	\$ 5,452,891	\$ (16,021,573)
Other Financing Sources (Uses)										
Transfers In	\$ 1,000,000	\$ 1,000,000	\$ 1,460,000	\$ 750,000	\$ 2,850,625	\$ -	\$ 270,453	\$ 1,484,201	\$ 1,000,000	\$ 8,554,642
Transfers Out	(1,000,000)	(1,000,000)	(1,870,525)	(750,000)	(2,850,625)	-	(211,955)	(1,484,201)	(2,841,319)	(8,554,642)
Insurance Recovery	1,720	932	9,880	108	35,699	1,254	926	89,433	-	-
Capital Leases Issued	-	-	-	66,840	3,455,396	420,000	-	-	-	-
Bond Proceeds	17,150,000	74,520,000	81,750,000	-	104,495,000	8,720,000	39,760,000	-	58,140,000	53,410,000
Note Proceeds	1,240,000	3,505,000	736,000	1,891,000	-	1,239,000	-	-	-	-
Refunding Debt Issued	5,460,000	7,435,000	6,711,450	-	39,920,000	-	70,850,000	-	-	-
Escrow Agent	(6,135,000)	(8,561,967)	4,315,180	-	(47,435,454)	-	(71,992,153)	-	-	-
Premiums on Debt Issued	1,283,739	6,528,844	-	-	10,375,242	1,439,929	4,645,755	-	1,817,064	3,172,794
TOTAL OTHER SOURCES	\$ 19,000,459	\$ 83,427,809	\$ 93,111,985	\$ 1,957,948	\$ 110,845,883	\$ 11,820,183	\$ 43,323,026	\$ 89,433	\$ 58,115,745	\$ 56,582,794
Net Change in Fund Balance	\$ 7,760,396	\$ 74,885,115	\$ (20,043,930)	\$ (38,814,940)	\$ 82,049,207	\$ (68,770,502)	\$ 62,812,825	\$ 19,579,232	\$ 63,568,636	\$ 40,561,221
Debt Service as a percentage of of noncapital expenditures	22.27%	23.45%	11.73%	18.99%	24.41%	16.94%	31.13%	29.49%	26.07%	23.40%
Capital Expenditures	\$ 2,369,989	\$ 11,103,227	\$ 9,662,956	\$ 2,076,235	\$ 6,605,063	\$ 4,097,174	\$ 8,785,656	\$ 36,485,458	\$ 24,396,139	\$ 13,789,126

Wilson County, Tennessee
General Governmental Tax Revenues by Source
Last Ten Fiscal Years (Modified Accrual Basis)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Property Tax	\$ 41,736,480	\$ 43,209,034	\$ 53,092,993	\$ 52,883,934	\$ 55,744,875	\$ 58,504,543	\$ 60,320,721	\$ 62,152,300	\$ 67,246,427	\$ 69,788,703
Sales Tax	7,696,238	8,395,863	8,656,805	9,598,122	10,666,007	10,828,448	15,933,035	20,454,671	21,706,221	22,151,939
Hotel/Motel Tax	1,192,707	1,411,762	1,579,487	2,017,687	1,943,297	1,796,992	1,699,546	2,905,171	3,379,514	3,320,887
Wheel Tax	2,632,124	2,712,809	2,841,031	2,842,743	2,982,192	3,065,461	3,180,998	3,467,177	3,715,992	3,774,350
Litigation Tax	880,649	981,957	976,555	1,221,717	1,133,504	945,986	823,023	999,268	1,001,670	1,034,945
Business Tax	1,965,381	2,131,520	2,425,285	2,574,508	2,741,043	1,929,618	4,344,549	3,630,712	4,449,504	4,695,910
Mixed Drink Tax	13,469	14,243	14,525	9,078	7,144	6,202	12,703	34,026	34,148	49,995
Mineral Severance	184,361	176,934	179,736	206,671	268,375	234,217	289,584	297,396	267,442	226,354
Adequate Facilities Tax	5,170,488	5,735,438	4,412,709	6,882,667	4,434,727	12,685,334	14,015,147	16,936,412	12,252,086	9,631,375
Bank Excise Tax	188,528	316,645	427,549	385,934	418,304	547,475	646,840	688,098	754,306	816,488
Wholesale Beer Tax	608,168	637,024	643,235	711,556	639,592	607,050	553,280	550,351	530,369	584,498
Other Statutory Local Taxes	5,889	5,319	5,487	61,434	-	-	-	2,238	-	1,734
	<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>	<u>\$ 115,337,679</u>	<u>\$ 116,077,178</u>

Wilson County, Tennessee
Changes in Fund Balances - Governmental Funds - Wilson County School Department
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 46,229,599	\$ 48,087,799	\$ 52,114,494	\$ 54,253,245	\$ 56,304,153	\$ 60,025,228	\$ 70,893,025	\$ 78,040,229	\$ 83,935,561	\$ 87,016,246
Licenses & Permits	3,774	8,489	6,805	7,288	6,476	6,806	6,365	7,476	8,070	6,787
Charges for Service	6,328,580	6,596,093	6,923,432	8,168,993	7,828,611	6,102,265	3,384,960	4,592,602	8,003,636	7,575,578
Other Local Revenue	672,593	358,174	330,434	384,379	316,739	407,009	16,071,093	6,477,543	9,083,354	10,766,745
State Revenues	66,328,731	69,498,255	75,721,480	81,398,518	85,159,895	86,773,953	88,590,891	92,881,152	101,342,601	126,653,885
Federal Revenues	8,934,776	9,476,707	10,111,400	9,980,411	10,544,066	9,368,017	16,649,651	28,933,783	18,477,515	17,701,476
Other Govt/Citizens	16,230,296	6,040,607	101,538,976	47,332,078	27,292,777	91,028,999	1,424,425	1,457,497	17,829,479	40,896,913
Total Revenues	\$ 144,728,349	\$ 140,066,124	\$ 246,747,021	\$ 201,524,912	\$ 187,452,717	\$ 253,712,277	\$ 197,020,410	\$ 212,390,282	\$ 238,680,216	\$ 290,617,630
Expenditures										
Education										
Instruction	\$ 73,950,763	\$ 78,036,215	\$ 87,148,260	\$ 89,327,393	\$ 92,805,655	\$ 93,966,857	\$ 100,656,458	\$ 107,693,584	\$ 108,137,361	\$ 125,261,867
Support Services	40,448,577	42,768,246	43,186,212	50,357,319	52,220,445	54,288,704	57,023,923	61,977,086	67,290,375	79,525,643
Operational Services	11,171,578	11,373,749	11,289,105	13,065,547	11,390,791	11,601,463	17,158,548	23,170,043	20,512,444	23,854,114
Capital Outlay	1,132,226	1,051,990	7,778,751	7,585,555	1,131,443	2,078,937	6,214,847	983,707	8,859,726	8,827,755
Other Operations	-	-	-	-	-	9,750	-	-	-	-
Debt Service										
Other Debt Service	1,302,395	774,869	1,356,445	1,422,506	1,455,212	1,446,946	1,965,317	780,539	779,790	783,789
Capital Projects	11,815,730	9,745,135	73,386,188	39,502,756	48,800,265	74,100,677	23,649,473	18,139,736	34,954,720	44,865,403
	\$ 139,821,269	\$ 143,750,204	\$ 224,144,961	\$ 201,261,076	\$ 207,803,811	\$ 237,493,334	\$ 206,668,566	\$ 212,744,695	\$ 240,534,416	\$ 283,118,571
Excess of Revenues Over (Under) Expenditures	\$ 4,907,080	\$ (3,684,080)	\$ 22,602,060	\$ 263,836	\$ (20,351,094)	\$ 16,218,943	\$ (9,648,156)	\$ (354,413)	\$ (1,854,200)	\$ 7,499,059
Other Financing Sources (Uses)										
Transfers In	\$ 23,218	\$ 18,767	\$ 15,050	\$ 13,504	\$ -	\$ 245,838	\$ 384,817	\$ 1,217,152	\$ 2,363,800	\$ 3,963,764
Transfers Out	(23,218)	(18,767)	(15,050)	(13,504)	-	(245,838)	(384,817)	(1,217,152)	(2,363,800)	(5,963,764)
Insurance Recovery	-	-	51,365	232,598	185,311	25,399,352	28,593,126	-	376,292	355,364
Total Other Sources	\$ -	\$ -	\$ 51,365	\$ 232,598	\$ 185,311	\$ 25,399,352	\$ 28,593,126	\$ -	\$ 376,292	\$ (1,644,636)
Net Change in Fund Balances	\$ 4,907,080	\$ (3,684,080)	\$ 22,653,425	\$ 496,434	\$ (20,165,783)	\$ 41,618,295	\$ 18,944,970	\$ (354,413)	\$ (1,477,908)	\$ 5,854,423
Debt Service as a percentage of										
Noncapital expenditures	1.03%	0.56%	0.91%	0.90%	0.91%	0.80%	1.05%	0.40%	0.39%	0.32%
Capital Expenditures	\$ 12,901,383	\$ 4,944,338	\$ 75,019,549	\$ 42,372,806	\$ 47,182,621	\$ 56,163,956	\$ 19,889,881	\$ 19,680,902	\$ 38,540,368	\$ 40,698,168

Wilson County, Tennessee
General Governmental Tax Revenues by Source - Wilson County School Department
Last Ten Fiscal Years (Modified Accrual Basis)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Property Tax & Pilot	\$ 34,510,718	\$ 34,970,362	\$ 38,335,296	\$ 39,638,126	\$ 40,786,053	\$ 42,800,791	\$ 44,382,093	\$ 46,482,618	\$ 50,166,197	\$ 52,120,250
Sales Tax	11,388,371	12,684,526	13,296,080	14,042,760	14,958,049	16,103,918	25,752,189	30,730,451	32,822,609	33,947,645
Mixed Drink Tax	159,549	178,651	218,149	203,285	256,202	729,503	284,592	327,042	393,251	340,547
Other Statutory Tax	170,961	254,260	264,969	369,074	303,849	391,016	474,151	498,423	553,504	606,487
Other Local Tax	-	-	-	-	-	-	-	1,695	-	1,317
	<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>	<u>\$ 83,935,561</u>	<u>\$ 87,016,246</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	
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	267,874,814	116,928,689	85.92%	18,424,650,737	4,512,557,709	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	20,980,442,300	5,838,462,920	1,109,245,897	332,774,002	375,932,932	164,094,725	100.00%	22,465,621,129	6,335,331,647	28.20%
2023	2022	1.9089	22,339,859,000	6,263,401,055	1,392,678,164	417,803,760	400,389,533	174,770,031	100.00%	24,132,926,697	6,855,974,846	28.41%
2024	2023	1.9089	33,733,489,427	6,623,131,255	1,501,793,578	336,239,980	325,003,320	141,863,949	69.76%	35,560,286,325	7,101,235,184	19.97%

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	Total County Tax Rate	(1) Average Daily Attendance Factor	(2) Net County Tax Rate
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
2023	2022	0.6667	-	0.0869	0.0345	0.8851	0.1927	0.0430	1.9089	15.8121%	1.7689
2024	2023	0.6667	-	0.0869	0.0345	0.8851	0.1927	0.0430	1.9089	16.1053%	1.7664

(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
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	0.60270	0.29730	0.14018	3.60438
2023	2022	1.76890	0.68550	0.11000	0.60270	0.29730	0.14000	3.60440
2024	2023	1.76635	0.68550	0.11000	0.60270	0.29730	0.14255	3.60440

- (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, 2024

Taxpayer/ Type of Business	2023				Taxpayer/ Type of Business	2013			
	Rank	Assessed Valuation	Tax Liability	Percentage of Total Taxes Levied		Rank	Assessed Valuation	Tax Liability	Percentage of Total Taxes Levied
Amazon.com Services, Inc. Distribution Center	1	\$172,679,805	\$3,296,285	2.43%	Middle Tennessee Electric Public Utility	1	\$ 46,583,067	\$ 1,164,763	1.47%
Middle Tennessee Electric Public Utility	2	53,958,348	\$1,030,011	0.76%	Nashville Speedway Race Track	2	38,239,101	\$ 956,130	1.21%
CP Logistics Speedway 4 LLC Warehouse	3	36,164,920	\$690,352	0.51%	Lebanon HMA Hospital	3	24,133,951	\$ 603,445	0.76%
Nashville Speedway Race Track	4	35,089,000	\$669,814	0.49%	DCT Eastgate LP Retail Shopping	4	18,273,920	\$ 456,921	0.58%
Comcast of Nashville I LLC Cable personal property	5	32,006,062	\$610,964	0.45%	Cracker Barrel Old Country Store Corporate Headquarters	5	13,078,604	\$ 327,017	0.41%
American Homes 4 Rent REIT	6	26,347,125	\$502,940	0.37%	Lochinvar Manufacturer of Water Heaters	6	11,764,024	\$ 294,148	0.37%
Hamilton Station Apartments Apartment Complex	7	19,725,680	\$376,544	0.28%	Texas Eastern Gas Pipeline Co. Natural Gas Utility	7	12,384,056	\$ 309,651	0.39%
LC Providence I, LLC Shopping Center	8	18,620,760	\$355,452	0.26%	Tennessee Services Corp. Auto Auction Facility	8	10,744,445	\$ 268,654	0.34%
MCCP 1000 Darrell Waltrip Drive, LLC Warehouse	9	18,018,160	\$343,949	0.25%	SMBC Leasing Bridgestone Tire Distribution	9	10,705,920	\$ 267,691	0.34%
Central 840 Logistics Apartment Complex	10	17,655,880	\$337,033	0.25%	Deerfield Apartments	10	10,547,400	\$ 263,727	0.33%

Wilson County, Tennessee
Property Tax Levies and Collections - By Tax Year
Last Ten Fiscal Years
As of June 30, 2024

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
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%	1,903,159	91,072,704	100.58%	1,261,449	1.39%
2017	91,695,007	89,985,791	98.14%	2,091,160	92,076,951	100.42%	1,190,559	1.30%
2018	99,146,156	93,947,095	94.76%	2,233,741	96,180,836	97.01%	1,302,464	1.31%
2019	103,586,784	98,372,697	94.97%	2,486,139	100,858,836	97.37%	1,580,272	1.53%
2020	106,164,080	101,689,737	95.79%	2,585,405	104,275,142	98.22%	1,383,899	1.30%
2021	108,557,148	105,438,639	97.13%	2,774,027	108,212,666	99.68%	1,237,138	1.14%
2022	115,769,420	114,758,461	99.13%	2,166,668	116,925,129	101.00%	1,246,931	1.08%
2023	123,411,596	118,571,094	96.08%	2,821,013	121,392,107	98.36%	2,028,312	1.64%

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
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
2023	447,665,000	60,520,642	387,144,358	6,855,974,846	5.65%	158,555	2,823	5.55%	2,442
2024	476,020,000	68,647,004	407,372,996	7,101,235,184	5.74%	163,674	2,908	5.72%	2,489

Wilson County, Tennessee
Direct and Overlapping Debt
General Obligation Bonds and Notes
As of June 30, 2024

				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	\$35,560,286,325	\$6,623,131,255	100%	100%
General Bonded Debt	\$ 476,020,000						
Notes	900,000						
Other Loans	3,458,840						
Total Direct Debt		\$ 480,378,840					
Overlapping Debt:				Estimated City Real- Property Value	Assessed City Real-Property Value		
City of Lebanon	\$ 58,007,291		City of Lebanon	\$9,870,016,368	\$1,943,612,480	28%	29%
City of Mt Juliet	9,671,573		City of Mt Juliet	\$9,988,730,353	\$1,926,813,590	28%	29%
City of Watertown	611,451		City of Watertown	\$171,932,641	\$32,345,540	0.5%	0%
Total Overlapping Debt		\$ 68,290,315					
Total Direct and Overlapping Debt		\$ 548,669,155					
Source: State Board of Equalization, 2023 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
2014	121,914	\$ 41,784	\$ 5,251,414,000	39.5	16,002	5.30%
2015	125,146	44,088	5,680,392,000	39.8	16,446	4.50%
2016	128,434	45,662	6,069,807,000	40.1	16,766	3.90%
2017	132,433	47,280	6,484,599,000	40.3	17,206	3.00%
2018	136,442	49,477	6,990,706,000	40.2	17,693	2.80%
2019	144,657	52,331	7,584,936,000	40.2	18,051	2.70%
2020	147,737	55,070	8,185,821,000	40.4	18,975	6.40%
2021	151,917	62,361	9,479,521,000	40.2	18,515	3.40%
2022	158,555	65,138	10,327,893,000	40.2	19,573	2.60%
2023	163,674	68,675	11,240,306,000	40.2	20,109	2.70%

Source: Fred.Stlouisfed.org- U.S. Bureau of Economic Analysis

Source: Per Capita Income, and Total Income: Bureau of Economic Analysis BEARFACTS, 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

Source: Bond issue data

Wilson County, Tennessee
Principal Employers
Current Year and Ten Years Ago

2024				2014			
Employer	Employees	Rank	% of Total County Employment	Employer	Employees	Rank	% of Total County Employment
Wilson County Board of Education	2,356	1	2.90%	Wilson County Board of Education	2,282	1	3.77%
CEVA Logistics	1,566	2	1.93%	University Medical Center/Vanderbilt	900	2	1.49%
Amazon	1,200	3	1.48%	Cracker Barrel Old Country Store	690	3	1.14%
FedEx Supply Chain	1,150	4	1.41%	Wilson County Government	579	4	0.96%
Cracker Barrel Old Country Store	914	5	1.12%	TRW Automotive	500	5	0.83%
University Medical Center/Vanderbilt	800	6	0.98%	Genco	500	6	0.83%
Wilson County Government	711	7	0.87%	Lebanon Special School District	480	7	0.79%
Manheim Nashville/ Nashville Auto Auction	630	8	0.77%	CEVA Logistics	450	8	0.74%
L & W Engineering	550	9	0.68%	Amazon Fulfillment Services	446	9	0.74%
CTDI	500	10	0.62%	Manheim Nashville	425	10	0.70%
Total			12.76%				11.97%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FUNCTION:										
General Government	40	42	43	43	48	48	59	48	52	55
Finance	54	54	55	55	55	55	62	65	67	69
Justice	61	61	61	61	61	61	75	41	43	45
Public Safety	370	375	380	387	390	401	448	421	416	457
Health & Welfare	38	38	38	38	38	40	49	39	42	38
Agriculture	16	19	20	21	20	20	24	29	31	29
Other	18	19	20	20	21	21	27	21	23	22
Road & Bridge	64	64	64	64	65	65	73	61	64	67
Total	661	672	681	689	698	711	817	725	738	782

COMPONENT UNIT:										
Education	1,837	1,912	1,997	2,055	2,094	2,356	2,431	3,236	3,395	3,564

Source: Local Government / Skyward / Wilson County School Board

Wilson County, Tennessee
Operating Indicators by Function
Last Ten Fiscal Years

FUNCTION	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Registered Voters	74,320	81,319	78,909	84,783	84,591	95,576	98,159	103,700	99,472	109,398
Finance										
Total number of Wilson County Parcels	59,192	60,173	61,391	62,821	65,088	67,768	68,150	70,368	74,012	75,766
Total Single Family Building Permits filed	325	433	409	392	488	356	521	355	382	458
Total Other Building Permits filed	485	490	582	605	545	794	767	702	984	410
Administration of Justice										
Circuit Court cases	726	721	718	724	740	658	648	725	841	873
General Sessions III cases	481	542	648	674	616	435	585	505	751	565
General Sessions Criminal Filings per Year	6,238	7,016	7,383	8,032	8,179	5,945	6,377	6,976	7,818	7,944
General Sessions Traffic Filings per Year	4,532	5,041	5,901	7,369	6,606	3,136	4,008	4,195	3,417	5,051
General Sessions Civil Filings per Year	3,574	3,445	4,325	4,382	4,531	2,923	3,094	3,061	3,859	4,529
TJIS Criminal Filings	1,476	1,920	2,001	1,815	2,027	2,550	2,249	1,588	1,434	882
Public Safety										
Number of Warrants										
Civil Warrants- Served	17,469	18,450	19,654	19,038	18,622	19,703	19,256	20,096	21,598	21,885
Criminal Warrants- Served	9,171	10,035	9,910	10,147	10,043	9,985	10,437	10,550	9,390	11,099
Emergency Management Agency (EMA)										
Call Volume	15,320	15,046	16,119	16,085	16,089	16,756	18,588	19,988	18,393	17,664
Public Health & Welfare										
Health Department										
Immunizations Totals	2,746	2,425	2,576	2,844	2,627	1,642	1,606	2,770	1,259	2,001
Visit Totals	42,013	44,015	40,432	35,813	35,289	37,807	27,749	16,730	17,593	17,589
Patient Totals	30,274	30,950	27,965	24,033	23,318	17,744	27,749	6,191	9,770	8,485
Highway and Public Works										
Streets Resurfaced (miles)	34.12	30.47	57.82	47.54	52.86	57.07	64.53	35.47	36.46	22.99

* Civil warrants stats not available 2010-2013 (scheduled purge)

Wilson County, Tennessee
Capital Assets Statistics by Function
Last Ten Fiscal Years

FUNCTION	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government:										
Number of General Government Buildings	28	29	31	31	31	33	34	34	36	35
Public Safety:										
Number of Correctional Facilities	1	1	1	1	1	1	1	1	1	1
Number of Emergency vehicles	28	30	31	33	33	35	35	35	36	36
Number of Emergency Management Stations	9	9	10	11	11	11	11	11	11	11
Number of Sheriff vehicles	171	207	181	181	181	194	201	215	229	244
Highway and Public Works										
Miles of County roads	842.73	846.13	850.62	851.65	856.22	856.34	858.69	860.17	863.14	863.23
Number of County Bridges	201	201	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	1,837	1,912	1,997	2,055	2,094	2,356	2,431	3,236	3,395	3,564
Elementary Schools	12	12	13	13	13	13	13	13	13	13
Middle Schools	3	3	3	3	4	4	4	4	4	4
High Schools	4	4	4	4	4	5	5	5	5	5
K-12 School	0	0	0	0	0	0	0	0	0	0
Alternative School	0	0	0	0	0	0	1	1	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

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

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, 2024, 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 December 12, 2024. Our report includes a reference to other auditors who audited the financial statements of the discretely presented 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 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified the following deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be significant deficiencies: 2024-001 and 2024-002.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Wilson County's Responses to Findings

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

Purpose of this Report

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

December 12, 2024

JEM/gc



JASON E. MUMPOWER
Comptroller

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

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 identified as subject to audit 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, 2024. 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of 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, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Wilson County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding 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, 2024, and the related notes to the financial statements, which collectively comprise Wilson County's basic financial statements. We issued our report thereon dated December 12, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Very truly yours,



Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

December 12, 2024

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, 2024

Federal/Pass-through Agency/State Grantor Program Title	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 (Commodities - Noncash Assistance)	10.555	(4)	\$ 773,021 (6)
Passed-through State Department of Education:			
Child Nutrition Cluster: (5)			
School Breakfast Program	10.553	(4)	826,056
National School Lunch Program	10.555	(4)	3,798,437 (6)
COVID 19 - Pandemic EBT Administrative Costs	10.649	(4)	3,256
Passed through State Department of Health:			
WIC Special Supplement Nutrition Program for Women, Infants, and Children	10.557	(4)	214,304
Total U.S. Department of Agriculture			<u>\$ 5,615,074</u>
U.S. Department of Defense:			
Passed-through State Department of General Services:			
Section 1033 Excess Property Program (Noncash Assistance)	12.U01	(4)	\$ 4,149 (7)
Total U.S. Department of Defense			<u>\$ 4,149</u>
U.S. Department of the Interior:			
Direct Program:			
Payment in-Lieu-of Taxes	15.226	N/A	\$ 4,687
Total U.S. Department of the Interior			<u>\$ 4,687</u>
U.S. Department of Treasury:			
Direct Program:			
COVID 19 - Coronavirus State and Local Recovery Funds	21.027	N/A	\$ 6,112,281 (6)
Passed through State Department of Tourist Development:			
COVID 19 - Coronavirus State and Local Recovery Funds	21.027	(4)	94,405 (6)
Passed through State Department of Education:			
COVID 19 - Coronavirus State and Local Recovery Funds	21.027	(4)	190,812 (6)
Total U.S. Department of Treasury			<u>\$ 6,397,498</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	(4)	\$ 1,860,396
Special Education Cluster: (5)			
Special Education - Grants to States	84.027	(4)	4,478,854
Special Education - Preschool Grants	84.173	(4)	106,950 (6)
COVID 19 - American Rescue Plan - Special Education - Preschool Grants	84.173	(4)	1,483 (6)
Career and Technical Education - Basic Grants to States	84.048	(4)	261,417
Education for Homeless Children and Youth	84.196	(4)	92,572
English Language Acquisition State Grants	84.365	(4)	117,563
Supporting Effective Instruction State Grants	84.367	(4)	562,048
COVID 19 - Education Stabilization Fund Program - Elementary and			
Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	(4)	3,423,242 (6)
COVID 19 - Education Stabilization Fund (ESSER II)	84.425D	(4)	757,457 (6)
COVID 19 - Education Stabilization Fund - Homeless Children and			
Youth (ESSER ARP)	84.425W	(4)	63,607 (6)
Total U.S. Department of Education			<u>\$ 11,725,589</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	Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. Election Assistance Commission:			
Passed-through State Division of Elections:			
HAVA Election Security Grants	90.404	(4)	\$ 297,467
Total U.S. Election Assistance Commission			\$ 297,467
U.S. Department of Health and Human Services:			
Passed through State Department of Health:			
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	Z-23-27539-00	\$ 351,383
Maternal Child Health Services Block Grants to States	93.994	(4)	96,035
Passed through State Department of Human Services:			
Public Health Emergency Response: Cooperative Agreement for Emergency Response:			
Public Health Response	93.354	(4)	89,153
Total U.S. Department of Health and Human Services			\$ 536,571
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Disaster Grant - Public Assistance (Presidentially Declared Disasters)	97.036	34101-03624	\$ 2,174,846
Emergency Management Performance Grants	97.042	(4)	64,586
Homeland Security Grant Program	97.067	(4)	174,318
Total U.S. Department of Homeland Security			\$ 2,413,750
Total Expenditures of Federal Awards			\$ 26,994,785
State Grants:		Contract Number	
Animal Friendly - State Department of Health	N/A	(4)	\$ 1,200
Development Co-op Grant - State Department of Tourist Development	N/A	(4)	30,000
Drug Control Grants - State Department of Finance and Administration	N/A	(4)	106,365
Early Childhood Education - State Department of Education	N/A	(4)	844,226
Firefighters Educational Incentive Pay - State Department of Commerce and Insurance	N/A	(4)	76,000
Health Department Programs - State Department of Health	N/A	(4)	1,080,244
Innovative School Models - State Department of Education	N/A	(4)	1,345,946
Law Enforcement Training - State Department of Safety	N/A	(4)	118,400
Litter Program - State Department of Transportation	N/A	(4)	31,593
Public School Security Grant - State Department of Education	N/A	(4)	871,561
Safe Schools Act - State Department of Education	N/A	(4)	150,725
Statewide School Resource Officer Grant - State Department of Safety and Homeland Security	N/A	(4)	2,250,000
Summer Learning Camps - State Department of Education	N/A	(4)	1,294,108
Summer Learning Camps Transportation - State Department of Education	N/A	(4)	163,687
TEMA Public Assistance Grant - State Department of Military	N/A	(4)	120,824
Tennessee State Fair Grant - State Department of Agriculture	N/A	(4)	1,265,514
Training Equipment Grant - Tennessee Corrections Institute	N/A	(4)	13,950
VCIF Community Crime Prevention - State Department of Criminal Justice	N/A	(4)	165,139
Total State Grants			\$ 9,929,482

ALN = Assistance Listing Number
N/A = Not Applicable

- (1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
- (2) 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 \$5,397,514; Special Education Cluster total \$4,587,287.
- (6) Total ALN 10.555 is \$4,571,458; Total ALN 21.027 is \$6,397,498; Total ALN 84.173 is \$108,433;
Total ALN 84.425 is \$4,244,306.
- (7) During the year ended June 30, 2024, Wilson County received excess military equipment from the U.S. Department of Military valued at \$4,149.

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

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. In addition, OMB's Uniform Guidance requires auditees to report the status of all prior-year findings whether corrected or not. Presented below are financial statement findings along with their current status from the Annual Financial Report for Wilson County, Tennessee, for the year ended June 30, 2024.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status

OFFICES OF COUNTY MAYOR AND FINANCE DIRECTOR

2023	325	2023-001	The General Capital Projects Fund had a fund deficit at June 30, 2023.	N/A	Corrected

OFFICE OF DIRECTOR OF SCHOOLS

2023	325	2023-002	The office had budget deficiencies.	N/A	Corrected

OFFICE OF CIRCUIT, GENERAL SESSIONS, AND JUVENILE COURTS CLERK

2023	326	2023-003	The office did not implement adequate controls to protect its information resources.	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, 2024

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

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of Major Federal Programs:

* Assistance Listing Numbers: 10.553 and 10.555	Child Nutrition Cluster: School Breakfast Program and National School Lunch Program
* Assistance Listing Number: 21.027	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds
* Assistance Listing Number: 84.425	COVID 19 - Education Stabilization Fund
* Assistance Listing Number: 97.036	Disaster Grants - Public Assistance (Presidentially Declared Disasters)
8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$809,844**
9. Auditee qualified as low-risk auditee? **NO**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

Findings and recommendations, as a result of our audit, are presented below. We reviewed the findings and recommendations with management to provide an opportunity for their responses. The written responses for all findings are 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 REGISTER OF DEEDS

FINDING 2024-001

A CASH OVERDRAFT OF \$112,148 EXISTED IN THE OFFICE OF REGISTER OF DEEDS ON JUNE 30, 2024

(Internal Control – Significant Deficiency Under Government Auditing Standards)

The office of register of deeds had a cash overdraft of \$112,148 on June 30, 2024. Sound business practices dictate that disbursements be held within available funds. This cash overdraft resulted from the office issuing checks in excess of cash on deposit. This deficiency is the result of a lack of management oversight. This cash overdraft was liquidated subsequent to June 30, 2024.

RECOMMENDATION

The office should not issue checks in excess of cash on deposit.

MANAGEMENT'S RESPONSE – OFFICE OF REGISTER OF DEEDS

We do not concur with the finding. If nothing else, it should have been a recommendation due to the fact that it was money in transit. The bank account was never a cash overdraft. We have followed protocol for numerous years and never had this issue. But we have made changes to the end of month procedures.

AUDITOR'S COMMENT

The money in transit was not deposited into the bank account until three days after the check was written. The practice of writing checks before cash deposits have been verified could potentially lead to a bank overdraft situation with returned checks and bank charges. The fact the bank account did not actually go negative does not negate the seriousness of this issue.

OFFICE OF SHERIFF

FINDING 2024-002

THE ANNUAL FINANCIAL REPORT DID NOT PROPERLY REFLECT THE OPERATIONS OF THE OFFICE

(Internal Control – Significant Deficiency Under Government Auditing Standards)

The annual financial report did not properly reflect the operations of the office. Receipts and disbursements for operations were understated on the annual financial report by \$606,959 and \$458,226, respectively. Additionally, ending balances in the annual financial report were not correct and did not agree with the cash journal or reconciled bank statements. These amounts were determined by substantive testing and alternative

auditing procedures and have been properly included in the financial statements in this report. This deficiency is the result of a lack of management oversight.

RECOMMENDATION

The annual financial report should accurately reflect all operations of the sheriff's department.

MANAGEMENT'S RESPONSE – OFFICE OF SHERIFF

We concur with the finding. This Office will correct the understated receipts and disbursements on future monthly and annual financial reports. However, it should be noted that this Office was not aware of the statutory requirement and has not previously reported these amounts on past monthly cash journal entries and financial reports dating back years relating to cash seizures, sex offender registry, and cash bonds. All the above stated funds were deposited with the County Trustee. We have met with state auditors and have a plan in place going forward to correctly report these funds on the Sheriff's Cash Journal.

PART III, FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

There were no findings and questioned costs related to federal awards for the year ended June 30, 2024.

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

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

Finding Number	Title of Finding	Corrective Action Plan Page Number

OFFICE OF REGISTER OF DEEDS

2024-001	A cash overdraft of \$112,148 existed in the office of register of deeds on June 30, 2024.	312

OFFICE OF SHERIFF

2024-002	The annual financial report did not properly reflect the operations of the office.	313

Jackie Murphy
WILSON COUNTY REGISTER OF DEEDS
P.O. Box 280 (37088-0280)
228 East Main Street, Room 108
Lebanon, Tennessee 37087

Corrective Action Plan

Finding: A Cash Overdraft of \$112,148 Existed in The Office of Register of Deeds on June 30, 2024

Response and corrective action plan prepared by:
Jackie Murphy, Register

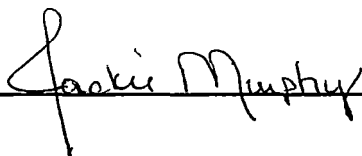
Person responsible for implementing the corrective action:
Jackie Murphy, Register

Anticipated completion date of corrective action:
12-1-2024

Repeat finding:
No

Reason corrective action was not taken in the prior year:
Never was an issue.

Planned corrective action:
We will close the month the 1st working day after the closing the month, instead of same day after closing.

Signature:  _____



WILSON COUNTY SHERIFF'S OFFICE

Robert C. Bryan, Sheriff

105 East High St Lebanon, TN 37087 Phone: 615-444-1412 Fax: 615-453-3406 wcco95.org

December 6, 2024

Corrective Action Plan

FINDING:

FINDING 2024-001 THE ANNUAL FINANCIAL REPORT DID NOT PROPERLY REFLECT THE OPERATIONS OF THE OFFICE

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

Response and Corrective Action Plan Prepared by:

Sheriff Robert C. Bryan and Chief Deputy Lance Howell, in coordination with the respective Office staff.

Person Responsible for Implementing the Corrective Action:

Sheriff Robert C. Bryan, Chief Deputy Lance Howell, Records Supervisor (Cash Journal), Criminal Investigations Supervisor (Sex Offender Registry), Narcotics Supervisor (Cash Seizures), and Jail Supervisor (Cash Bonds).

Anticipated Completion Date of Corrective Action:

Start date of new process will be January 1, 2025.

Repeat Finding:

No

Reason Corrective Action was Not Taken in the Prior Year:

N/A

Planned Corrective Action:

We will immediately go back to July 1, 2024 and monthly itemize receipts, disbursements, and ending balance for Cash Seizures, Sex Offender Registry, and Cash Bonds. Starting January 1, 2025 these transactions will be included on the monthly Cash Journal filed by the Records Supervisor for the month ending January 2025, which will correctly reflect the financial activities for the Office of Sheriff. The Annual Financial Report for the Office of Sheriff will reflect totals for each account for the fiscal year.

A handwritten signature of Robert C. Bryan in black ink, written over a horizontal line.

Robert C. Bryan, Sheriff

A handwritten date "12-6-2024" in black ink, written over a horizontal line.

Date

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.