



ANNUAL FINANCIAL REPORT

Loudon County, Tennessee

For the Year Ended June 30, 2025

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
LOUDON COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2025

COMPTROLLER OF THE TREASURY
JASON E. MUMPOWER

DIVISION OF LOCAL GOVERNMENT AUDIT
JAMES R. ARNETTE
Director

ROBERT J. ANDERSON, CPA, CGFM
Audit Manager

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

LOUDON COUNTY, TENNESSEE

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Summary of Audit Findings

Annual Financial Report
Loudon County, Tennessee
For the Year Ended June 30, 2025

Scope

We have audited the basic financial statements of Loudon County as of and for the year ended June 30, 2025.

Results

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

Our audit resulted in no findings.



INTRODUCTORY SECTION

LOUDON COUNTY OFFICIALS

June 30, 2025

Officials

Rollen Bradshaw II, County Mayor
Billy Pickel, Highway Superintendent
Michael Garren, Director of Schools
George Miller, II, Trustee
Michael Campbell, Assessor of Property
Riley Wampler, County Clerk
Stephen Harrelson, Circuit, General Sessions, and Juvenile Courts Clerk
Lisa Scott, Clerk and Master
Tammy Gallaher, Register of Deeds
James Davis II, Sheriff
Erin Rice, Director of Accounts and Budgets
Matt Kleinschmidt, Purchasing Agent

Board of County Commissioners

Henry Cullen, Chairman	Bill Satterfield
Adam Waller	William Geames
Joseph Morrison	Van Shaver
William Jenkins	Chase Randolph
Rosemary Quillen	Gary Whitfield

Board of Education

Bobby Johnson, Jr., Chairman	Lavonne Barbour
Kimberly Bridges	Andrew Disney
Scott Newman	Melissa Browder
Lisa Harvey	Zack Cusick
Stephanie Hatcher	Kenneth Presley

Audit Committee

Adam Waller, Chairman
Van Shaver
William Jenkins
Charlie Bettis

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

Loudon County Mayor and
Board of County Commissioners
Loudon 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 Loudon County, Tennessee, as of and for the year ended June 30, 2025, 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 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 Loudon County, Tennessee, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Internal School Fund, a special revenue fund of the discretely presented Loudon County School Department, which represent 1.09 percent, 1.28 percent, and 3.06 percent, respectively, of the assets, net position, and revenues of the discretely presented Loudon County School Department. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Internal School Fund of the Loudon County School Department, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Loudon 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., Loudon County has adopted the provisions of Governmental Accounting (GASB) Statement No. 101, *Compensated Absences* and GASB Statement No. 102, *Certain Risk Disclosures*. GASB 101 updates the recognition and measurement guidance for compensated absences under a unified model and amends certain previously required disclosures. GASB 102 provides users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

Emphasis of Matter

We draw attention to Note I.D.10 to the financial statements, which describes a restatement to the beginning Governmental Activities net position totaling (\$133,294) for the primary government and (\$119,165) for the discretely presented Loudon County School Department. These restatements were necessary because of the transitional requirements of GASB Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Loudon 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 Loudon 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 Loudon County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Loudon County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds, budgetary comparison schedules of the Education Debt Service and General Capital Projects funds, combining and individual fund financial statements of the Loudon 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, budgetary comparison schedules of the Education Debt Service and General Capital Projects funds, combining and individual fund financial statements of the Loudon County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Requirements by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2025, on our consideration of Loudon 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 Loudon 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 Loudon County's internal control over financial reporting and compliance.

Very truly yours,

Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

November 14, 2025

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

LOUDON COUNTY, TENNESSEE
Statement of Net Position
June 30, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Loudon County School Department
ASSETS				
Cash	\$ 7,770	\$ 0	\$ 7,770	\$ 1,583,720
Equity in Pooled Cash and Investments	40,082,904	0	40,082,904	20,388,891
Accounts Receivable	287,115	0	287,115	5,301
Due from Other Governments	1,754,967	0	1,754,967	3,808,368
Due from Primary Government	0	0	0	600,000
Due from Joint Venture - Current	0	254,180	254,180	0
Due from Joint Venture - Long-term	0	2,614,668	2,614,668	0
Property Taxes Receivable	26,566,218	0	26,566,218	12,987,451
Allowance for Uncollectible Property Taxes	(376,105)	0	(376,105)	(184,951)
Prepaid Items	1,076,008	0	1,076,008	1,097,177
Net Pension Asset - Agent Plan	431,779	0	431,779	114,431
Net Pension Asset - Teacher Retirement Plan	0	0	0	379,910
Net Pension Asset - Teacher Legacy Pension Plan	0	0	0	8,295,517
Restricted Assets - Amounts Accumulated for Pension Benefits	0	0	0	1,057,351
Capital Assets:				
Assets Not Depreciated:				
Land	3,339,821	0	3,339,821	3,567,326
Construction in Progress	1,275,388	0	1,275,388	4,611,170
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	28,173,671	0	28,173,671	64,602,823
Infrastructure	16,213,509	0	16,213,509	77,830
Other Capital Assets	4,662,072	0	4,662,072	2,006,729
Total Assets	<u>\$ 123,495,117</u>	<u>\$ 2,868,848</u>	<u>\$ 126,363,965</u>	<u>\$ 124,999,044</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension Changes in Experience	\$ 2,100,727	\$ 0	\$ 2,100,727	\$ 2,800,315
Pension Changes in Assumptions	733,521	0	733,521	345,368
Pension Changes in Proportion	0	0	0	88,291
Pension Contributions after Measurement Date	1,146,145	0	1,146,145	1,771,385
OPEB Changes in Experience	0	0	0	489,538
OPEB Changes in Proportion	0	0	0	52,967
OPEB Changes in Assumptions	1,812,750	0	1,812,750	897,268
OPEB Contributions after Measurement Date	0	0	0	196,587
Total Deferred Outflows of Resources	<u>\$ 5,793,143</u>	<u>\$ 0</u>	<u>\$ 5,793,143</u>	<u>\$ 6,641,719</u>

(Continued)

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

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Loudon County School Department
LIABILITIES				
Accounts Payable	\$ 819,363	\$ 0	\$ 819,363	\$ 810,122
Accrued Payroll	664,579	0	664,579	7,031
Accrued Interest Payable	97,531	0	97,531	0
Payroll Deductions Payable	69,318	0	69,318	1,638,902
Contracts Payable	681,380	0	681,380	0
Retainage Payable	39,877	0	39,877	0
Due to State of Tennessee	10,481	0	10,481	0
Due to Other Governments	932,180	0	932,180	0
Due to Component Units	600,000	0	600,000	0
Due to Litigants, Heirs, and Others	4,405	0	4,405	0
Other Current Liabilities	42,823	0	42,823	58,386
Noncurrent Liabilities:				
Due Within One Year - Debt	4,192,000	254,180	4,446,180	0
Due Within One Year - Other	990,562	0	990,562	312,127
Due in More Than One Year - Debt	34,862,591	2,614,668	37,477,259	0
Due in More Than One Year - Other	12,223,941	0	12,223,941	6,434,085
Total Liabilities	<u>\$ 56,231,031</u>	<u>\$ 2,868,848</u>	<u>\$ 59,099,879</u>	<u>\$ 9,260,653</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Current Property Taxes	\$ 25,811,644	\$ 0	\$ 25,811,644	\$ 12,615,213
Deferred Credit on Refunding	392,945	0	392,945	0
Pension Changes in Experience	0	0	0	116,719
Pension Changes in Investment Earnings	594,998	0	594,998	1,837,403
Pension Changes in Proportion	0	0	0	291,618
OPEB Changes in Experience	3,322,674	0	3,322,674	579,561
OPEB Changes in Proportion	0	0	0	326,208
OPEB Changes in Assumptions	4,548,712	0	4,548,712	731,518
Total Deferred Inflows of Resources	<u>\$ 34,670,973</u>	<u>\$ 0</u>	<u>\$ 34,670,973</u>	<u>\$ 16,498,240</u>
NET POSITION				
Net Investment in Capital Assets	\$ 39,251,172	\$ 0	\$ 39,251,172	\$ 74,865,878
Restricted for:				
General Government	640,058	0	640,058	0
Finance	262,615	0	262,615	0
Administration of Justice	146,682	0	146,682	0
Public Safety	227,776	0	227,776	0
Public Health and Welfare	765,430	0	765,430	0
Social, Cultural, and Recreational	259,948	0	259,948	0
Highways	1,983,877	0	1,983,877	0
Education	0	0	0	2,820,940
Pensions	431,779	0	431,779	9,847,209
Debt Service	1,314,641	0	1,314,641	0
Capital Projects	127,034	0	127,034	1,510,291
Unrestricted	(7,024,756)	0	(7,024,756)	16,837,552
Total Net Position	<u>\$ 38,386,256</u>	<u>\$ 0</u>	<u>\$ 38,386,256</u>	<u>\$ 105,881,870</u>

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

LOUDON COUNTY, TENNESSEE
Statement of Activities
For the Year Ended June 30, 2025

						Net (Expense) Revenue and Changes in Net Position			Component Unit Loudon County School Department	
Functions/Programs	Expenses	Program Revenues			Primary Government					
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total			
Primary Government:										
Governmental Activities:										
General Government	\$ 6,148,155	\$ 1,420,630	\$ 76,414	\$ 0	\$ (4,651,111)	\$ 0	\$ (4,651,111)	\$ 0		
Finance	3,326,585	2,104,006	18,935	0	(1,203,644)	0	(1,203,644)	0		
Administration of Justice	4,945,247	1,204,286	35,803	0	(3,705,158)	0	(3,705,158)	0		
Public Safety	15,201,664	469,248	1,350,298	0	(13,382,118)	0	(13,382,118)	0		
Public Health and Welfare	2,755,465	225,428	753,178	382,204	(1,394,655)	0	(1,394,655)	0		
Social, Cultural, and Recreational Services	807,508	7,872	195,098	0	(604,538)	0	(604,538)	0		
Agriculture and Natural Resources	200,783	0	0	0	(200,783)	0	(200,783)	0		
Highways	6,244,822	8,350	2,554,730	217,558	(3,464,184)	0	(3,464,184)	0		
Education	1,235,327	0	0	0	(1,235,327)	0	(1,235,327)	0		
Interest on Long-term Debt	1,122,585	0	0	0	(1,122,585)	0	(1,122,585)	0		
Total Governmental Activities	\$ 41,988,141	\$ 5,439,820	\$ 4,984,456	\$ 599,762	\$ (30,964,103)	\$ 0	\$ (30,964,103)	\$ 0		
Business-type Activities:										
Joint Venture Debt Enterprise Fund	\$ 68,602	\$ 68,602	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Total Primary Government	\$ 42,056,743	\$ 5,508,422	\$ 4,984,456	\$ 599,762	\$ (30,964,103)	\$ 0	\$ (30,964,103)	\$ 0		
Component Unit:										
Loudon County School Department	\$ 69,346,337	\$ 490,008	\$ 11,159,238	\$ 1,294,510	\$ 0	\$ 0	\$ 0	\$ (56,402,581)		
Total Component Unit	\$ 69,346,337	\$ 490,008	\$ 11,159,238	\$ 1,294,510	\$ 0	\$ 0	\$ 0	\$ (56,402,581)		

(Continued)

LOUDON COUNTY, TENNESSEE
Statement of Activities (Cont.)

		Net (Expense) Revenue and Changes in Net Position						
		Program Revenues			Primary Government			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Loudon County School Department
Functions/Programs	Expenses							
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					\$ 15,365,140	\$ 0	\$ 15,365,140	\$ 13,154,518
Property Taxes Levied for Public Library					329,793	0	329,793	0
Property Taxes Levied for Highway/Public Works					653,176	0	653,176	0
Property Taxes Levied for General Debt Service					1,039,468	0	1,039,468	0
Property Taxes Levied for Education Debt Service					8,684,770	0	8,684,770	0
Property Taxes Levied for Capital Projects					2,399	0	2,399	0
Property Taxes Levied for Highway Capital Projects					141,614	0	141,614	0
Local Option Sales Tax					3,377,528	0	3,377,528	7,527,288
Hotel/Motel Tax					833,869	0	833,869	0
Litigation Tax					565,447	0	565,447	0
Business Tax					1,111,626	0	1,111,626	0
Mixed Drink Tax					48,700	0	48,700	0
Mineral Severance Tax					77,576	0	77,576	0
Adequate Facilities/Development Tax					1,328,439	0	1,328,439	244,954
Bank Excise Tax					66,475	0	66,475	0
Wholesale Beer Tax					151,345	0	151,345	0
Grants and Contributions Not Restricted to Specific Programs					3,467,366	0	3,467,366	35,885,975
Unrestricted Investment Income					1,178,532	0	1,178,532	648,132
Miscellaneous					412,005	0	412,005	86,387
Total General Revenues					\$ 38,835,268	\$ 0	\$ 38,835,268	\$ 57,547,254
Change in Net Position								
Net Position, July 1, 2024					\$ 7,871,165	\$ 0	\$ 7,871,165	\$ 1,144,673
Restatement - See Note I.D.10					30,648,385	0	30,648,385	104,856,362
					(133,294)	0	(133,294)	(119,165)
Net Position, June 30, 2025								
					\$ 38,386,256	\$ 0	\$ 38,386,256	\$ 105,881,870

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

LOUDON COUNTY, TENNESSEE
Balance Sheet - Governmental Funds
June 30, 2025

	Major Funds				Nonmajor Funds	
	General	Highway / Public Works	Education Debt Service	General Capital Projects	Other Govern- mental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 970	\$ 500	\$ 0	\$ 0	\$ 6,300	\$ 7,770
Equity in Pooled Cash and Investments	16,113,206	1,543,311	10,700,710	4,307,915	7,417,762	40,082,904
Accounts Receivable	249,352	0	5,331	0	32,432	287,115
Due from Other Governments	709,577	458,519	0	382,204	204,667	1,754,967
Due from Other Funds	6,197	0	0	0	0	6,197
Property Taxes Receivable	15,568,195	660,289	8,825,024	0	1,512,710	26,566,218
Allowance for Uncollectible Property Taxes	(221,702)	(9,403)	(123,457)	0	(21,543)	(376,105)
Prepaid Items	837,050	221,105	0	0	17,853	1,076,008
Total Assets	<u>\$ 33,262,845</u>	<u>\$ 2,874,321</u>	<u>\$ 19,407,608</u>	<u>\$ 4,690,119</u>	<u>\$ 9,170,181</u>	<u>\$ 69,405,074</u>
LIABILITIES						
Accounts Payable	\$ 317,281	\$ 26,330	\$ 0	\$ 71,719	\$ 404,033	\$ 819,363
Accrued Payroll	572,022	53,050	0	0	39,507	664,579
Payroll Deductions Payable	63,733	2,847	0	0	2,738	69,318
Contracts Payable	0	0	0	681,380	0	681,380
Retainage Payable	0	0	0	39,877	0	39,877
Due to Other Funds	0	0	0	0	6,197	6,197
Due to Component Units	600,000	0	0	0	0	600,000
Due to State of Tennessee	10,481	0	0	0	0	10,481
Due to Other Governments	0	0	0	0	932,180	932,180
Due to Litigants, Heirs, and Others	0	0	0	0	4,405	4,405
Other Current Liabilities	42,823	0	0	0	0	42,823
Total Liabilities	<u>\$ 1,606,340</u>	<u>\$ 82,227</u>	<u>\$ 0</u>	<u>\$ 792,976</u>	<u>\$ 1,389,060</u>	<u>\$ 3,870,603</u>

(Continued)

LOUDON COUNTY, TENNESSEE
Balance Sheet - Governmental Funds (Cont.)

	Major Funds				Nonmajor Funds	
	General	Highway / Public Works	Education Debt Service	General Capital Projects	Other Govern- mental Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 15,121,989	\$ 641,364	\$ 8,578,938	\$ 0	\$ 1,469,353	\$ 25,811,644
Deferred Delinquent Property Taxes	195,826	8,306	106,964	0	19,028	330,124
Other Deferred/Unavailable Revenue	274,723	215,588	0	382,204	87,084	959,599
Total Deferred Inflows of Resources	<u>\$ 15,592,538</u>	<u>\$ 865,258</u>	<u>\$ 8,685,902</u>	<u>\$ 382,204</u>	<u>\$ 1,575,465</u>	<u>\$ 27,101,367</u>
FUND BALANCES						
Nonspendable:						
Prepaid Items	\$ 837,050	\$ 221,105	\$ 0	\$ 0	\$ 17,853	\$ 1,076,008
Restricted:						
Restricted for General Government	539,527	0	0	0	0	539,527
Restricted for Finance	262,615	0	0	0	0	262,615
Restricted for Administration of Justice	111,155	0	0	0	35,527	146,682
Restricted for Public Safety	54,237	0	0	0	172,680	226,917
Restricted for Public Health and Welfare	0	0	0	0	763,037	763,037
Restricted for Social, Cultural, and Recreational Services	0	0	0	0	270,416	270,416
Restricted for Highways/Public Works	0	1,554,224	0	0	0	1,554,224
Restricted for Debt Service	0	0	8,758,007	0	1,333,559	10,091,566
Restricted for Capital Projects	0	0	0	0	127,034	127,034
Restricted for Other Purposes	100,531	0	0	0	0	100,531

(Continued)

LOUDON COUNTY, TENNESSEE
Balance Sheet - Governmental Funds (Cont.)

	Major Funds				Nonmajor Funds	Total Governmental Funds
	General	Highway / Public Works	Education Debt Service	General Capital Projects	Other Governmental Funds	
FUND BALANCES (Cont.)						
Committed:						
Committed for General Government	\$ 13,030	\$ 0	\$ 0	\$ 0	\$ 271,540	\$ 284,570
Committed for Public Safety	638,316	0	0	0	0	638,316
Committed for Public Health and Welfare	162,937	0	0	0	1,915,146	2,078,083
Committed for Social, Cultural, and Recreational Services	0	0	0	0	84,944	84,944
Committed for Other Operations	0	0	0	0	263,362	263,362
Committed for Highways/Public Works	0	151,507	0	0	0	151,507
Committed for Debt Service	0	0	1,963,699	0	897,355	2,861,054
Committed for Capital Projects	0	0	0	3,514,939	53,203	3,568,142
Assigned:						
Assigned for General Government	5,318,148	0	0	0	0	5,318,148
Assigned for Finance	3,787	0	0	0	0	3,787
Assigned for Administration of Justice	17,387	0	0	0	0	17,387
Assigned for Public Safety	44,288	0	0	0	0	44,288
Assigned for Public Health and Welfare	2,980	0	0	0	0	2,980
Assigned for Other Operations	50,800	0	0	0	0	50,800
Unassigned	7,907,179	0	0	0	0	7,907,179
Total Fund Balances	<u>\$ 16,063,967</u>	<u>\$ 1,926,836</u>	<u>\$ 10,721,706</u>	<u>\$ 3,514,939</u>	<u>\$ 6,205,656</u>	<u>\$ 38,433,104</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 33,262,845</u>	<u>\$ 2,874,321</u>	<u>\$ 19,407,608</u>	<u>\$ 4,690,119</u>	<u>\$ 9,170,181</u>	<u>\$ 69,405,074</u>

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

LOUDON COUNTY, TENNESSEE**Reconciliation of the Balance Sheet of Governmental Funds to
the Statement of Net Position****June 30, 2025**

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)		\$ 38,433,104
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 3,339,821	
Add: construction in progress	1,275,388	
Add: buildings and improvements net of accumulated depreciation	28,173,671	
Add: infrastructure net of accumulated depreciation	16,213,509	
Add: other capital assets net of accumulated depreciation	<u>4,662,072</u>	53,664,461
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: notes payable	\$ (1,949,000)	
Less: bonds payable	(35,205,000)	
Less: accrued interest on notes, bonds, and other loans	(97,531)	
Less: unamortized premium on debt	(1,900,591)	
Less: deferred credit on refunding	(392,945)	
Less: net OPEB liability	(12,124,467)	
Less: compensated absences payable	<u>(1,090,036)</u>	(52,759,570)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 3,980,393	
Less: deferred inflows of resources related to pensions	(594,998)	
Add: deferred outflows related to OPEB	1,812,750	
Less: deferred inflows related to OPEB	<u>(7,871,386)</u>	(2,673,241)
(4) Net pension assets of the agent plan are not current financial resources and therefore are not reported in the governmental funds		431,779
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>1,289,723</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 38,386,256</u></u>

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

LOUDON COUNTY, TENNESSEE
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2025

	Major Funds				
	General	Formerly Major Other General Government Fund	Highway / Public Works	Education Debt Service	General Capital Projects
Revenues					
Local Taxes	\$ 20,920,853	\$ 0	\$ 748,757	\$ 10,093,770	\$ 7,875
Licenses and Permits	989,927	0	0	0	0
Fines, Forfeitures, and Penalties	348,398	0	0	0	0
Charges for Current Services	89,179	0	0	0	0
Other Local Revenues	860,463	0	15,526	332,950	268,164
Fees Received From County Officials	3,344,942	0	0	0	0
State of Tennessee	1,721,228	0	2,759,661	0	0
Federal Government	475,585	0	281,877	0	0
Other Governments and Citizens Groups	41,333	0	0	0	0
Total Revenues	\$ 28,791,908	\$ 0	\$ 3,805,821	\$ 10,426,720	\$ 276,039
Expenditures					
Current:					
General Government	\$ 4,705,254	\$ 0	\$ 0	\$ 0	\$ 0
Finance	3,154,933	0	0	0	0
Administration of Justice	2,891,931	0	0	0	0
Public Safety	13,636,584	0	0	0	0
Public Health and Welfare	892,594	0	0	0	0
Social, Cultural, and Recreational Services	310,525	0	0	0	0
Agriculture and Natural Resources	200,016	0	0	0	0
Other Operations	1,153,439	0	0	0	0
Highways	0	0	3,967,292	0	0

(Continued)

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

	Major Funds				
	General	Formerly Major Other General Government Fund	Highway / Public Works	Education Debt Service	General Capital Projects
Expenditures (Cont.)					
Debt Service:					
Principal on Debt	\$ 0	\$ 0	\$ 0	\$ 6,326,000	\$ 0
Interest on Debt	0	0	0	976,588	0
Other Debt Service	0	0	0	171,727	0
Capital Projects	0	0	0	0	5,472,532
Capital Projects - Donated	600,000	0	0	0	450,000
Total Expenditures	\$ 27,545,276	\$ 0	\$ 3,967,292	\$ 7,474,315	\$ 5,922,532
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,246,632	\$ 0	\$ (161,471)	\$ 2,952,405	\$ (5,646,493)
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Insurance Recovery	63,034	0	87,551	0	2,237,702
Transfers In	371,382	0	98,873	0	3,042,216
Transfers Out	(2,378,850)	0	0	(450,000)	0
Total Other Financing Sources (Uses)	\$ (1,944,434)	\$ 0	\$ 186,424	\$ (450,000)	\$ 5,279,918
Net Change in Fund Balances	\$ (697,802)	\$ 0	\$ 24,953	\$ 2,502,405	\$ (366,575)
Change to or Within the Reporting Entity	0	(208,251)	0	0	0
Fund Balance, July 1, 2024	16,761,769	208,251	1,901,883	8,219,301	3,881,514
Fund Balance, June 30, 2025	\$ 16,063,967	\$ 0	\$ 1,926,836	\$ 10,721,706	\$ 3,514,939

(Continued)

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

	Nonmajor Funds		Total Governmental Funds
	Other Govern- mental Funds		Funds
<hr/>			
Revenues			
Local Taxes	\$ 2,602,518	\$	34,373,773
Licenses and Permits	0		989,927
Fines, Forfeitures, and Penalties	27,728		376,126
Charges for Current Services	99,066		188,245
Other Local Revenues	878,487		2,355,590
Fees Received From County Officials	0		3,344,942
State of Tennessee	298,008		4,778,897
Federal Government	2,411,482		3,168,944
Other Governments and Citizens Groups	192,507		233,840
Total Revenues	<u>\$ 6,509,796</u>	\$	<u>49,810,284</u>
Expenditures			
Current:			
General Government	\$ 0	\$	4,705,254
Finance	1,797		3,156,730
Administration of Justice	0		2,891,931
Public Safety	184,709		13,821,293
Public Health and Welfare	1,262,386		2,154,980
Social, Cultural, and Recreational Services	445,342		755,867
Agriculture and Natural Resources	0		200,016
Other Operations	205,390		1,358,829
Highways	0		3,967,292

(Continued)

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

	Nonmajor Funds		Total Governmental Funds
	<u>Other</u>		
	<u>Govern- mental Funds</u>		
Expenditures (Cont.)			
Debt Service:			
Principal on Debt	\$ 895,000	\$	7,221,000
Interest on Debt	425,428		1,402,016
Other Debt Service	23,908		195,635
Capital Projects	2,107,168		7,579,700
Capital Projects - Donated	0		1,050,000
Total Expenditures	<u>\$ 5,551,128</u>	<u>\$</u>	<u>50,460,543</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 958,668</u>	<u>\$</u>	<u>(650,259)</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Capital Assets	\$ 34,500	\$	34,500
Insurance Recovery	0		2,388,287
Transfers In	113,368		3,625,839
Transfers Out	(796,989)		(3,625,839)
Total Other Financing Sources (Uses)	<u>\$ (649,121)</u>	<u>\$</u>	<u>2,422,787</u>
Net Change in Fund Balances	\$ 309,547	\$	1,772,528
Change to or Within the Reporting Entity	208,251		0
Fund Balance, July 1, 2024	<u>5,687,858</u>		<u>36,660,576</u>
Fund Balance, June 30, 2025	<u><u>\$ 6,205,656</u></u>	<u><u>\$</u></u>	<u><u>38,433,104</u></u>

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

LOUDON 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, 2025**

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)		\$ 1,772,528
(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	\$ 3,391,923	
Less: current-year depreciation expense	<u>(2,572,863)</u>	819,060
(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		(1,897,216)
(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, 2024	\$ (693,381)	
Add: deferred delinquent property taxes and other deferred June 30, 2025	<u>1,289,723</u>	596,342
(4) The issuance of long-term debt (e.g., notes, other loans, bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.		
Add: principal payments capital outlay notes	\$ 2,986,000	
Add: principal payments on other loans	1,150,000	
Add: principal payments on bonds	3,085,000	
Add: change in unamortized premium on debt issues	196,822	
Add: change in deferred charge/credit on refunding debt	<u>96,101</u>	7,513,923
(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	\$ 10,416	
Change in compensated absences payable	45,948	
Change in net pension asset/liability - agent plan	1,112,961	
Change in deferred outflows related to pensions	(1,101,070)	
Change in deferred inflows related to pensions	(506,628)	
Change in net OPEB liability	1,715,509	
Change in deferred outflows related to OPEB	(571,083)	
Change in deferred inflows related to OPEB	<u>(1,639,525)</u>	<u>(933,472)</u>
Change in net position of governmental activities (Exhibit B)		<u><u>\$ 7,871,165</u></u>

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

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

General Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 20,920,853	\$ 0	\$ 0	\$ 20,920,853	\$ 18,541,789	\$ 19,939,650	\$ 981,203
Licenses and Permits	989,927	0	0	989,927	1,028,400	1,033,900	(43,973)
Fines, Forfeitures, and Penalties	348,398	0	0	348,398	383,780	383,780	(35,382)
Charges for Current Services	89,179	0	0	89,179	127,050	127,050	(37,871)
Other Local Revenues	860,463	0	0	860,463	237,231	656,110	204,353
Fees Received From County Officials	3,344,942	0	0	3,344,942	2,463,000	2,851,887	493,055
State of Tennessee	1,721,228	0	0	1,721,228	1,163,100	1,880,533	(159,305)
Federal Government	475,585	0	0	475,585	147,521	487,654	(12,069)
Other Governments and Citizens Groups	41,333	0	0	41,333	36,709	55,643	(14,310)
Total Revenues	\$ 28,791,908	\$ 0	\$ 0	\$ 28,791,908	\$ 24,128,580	\$ 27,416,207	\$ 1,375,701
Expenditures							
General Government							
County Commission	\$ 211,429	\$ 0	\$ 0	\$ 211,429	\$ 242,847	\$ 244,431	\$ 33,002
Board of Equalization	1,700	0	0	1,700	3,440	3,440	1,740
Beer Board	460	0	0	460	3,000	3,000	2,540
Other Boards and Committees	7,425	0	0	7,425	9,500	9,500	2,075
County Mayor/Executive	239,402	(1,145)	0	238,257	243,490	245,247	6,990
Personnel Office	142,038	0	0	142,038	139,717	149,456	7,418
County Attorney	380,616	0	0	380,616	380,000	490,000	109,384

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
General Government (Cont.)							
Election Commission	\$ 518,458	\$ (3,973)	\$ 0	\$ 514,485	\$ 544,939	\$ 547,035	\$ 32,550
Register of Deeds	443,940	0	0	443,940	448,208	457,593	13,653
Planning	166,751	0	0	166,751	190,934	206,063	39,312
Codes Compliance	389,634	0	0	389,634	423,577	421,368	31,734
Geographical Information Systems	80,093	0	1,238	81,331	83,345	85,038	3,707
County Buildings	1,641,983	(632)	1,364	1,642,715	1,618,943	1,678,097	35,382
Other Facilities	27,152	0	0	27,152	0	41,682	14,530
Other General Administration	453,766	0	0	453,766	379,477	455,599	1,833
Preservation of Records	407	0	0	407	1,000	1,000	593
Finance							
Accounting and Budgeting	718,185	(4,756)	4,996	718,425	840,500	751,552	33,127
Purchasing	313,998	(1,145)	0	312,853	320,662	328,222	15,369
Property Assessor's Office	562,333	(5,491)	116	556,958	686,086	616,353	59,395
County Trustee's Office	439,502	0	551	440,053	463,966	465,115	25,062
County Clerk's Office	894,541	(379)	0	894,162	1,031,359	955,605	61,443
Data Processing	226,374	0	0	226,374	229,126	233,600	7,226
Administration of Justice							
Circuit Court	537,379	0	2,225	539,604	580,338	570,971	31,367
General Sessions Court	847,563	(5,408)	13,062	855,217	863,131	878,295	23,078

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Administration of Justice (Cont.)							
General Sessions Judge	\$ 580,263	\$ 0	\$ 0	\$ 580,263	\$ 596,013	\$ 592,969	\$ 12,706
Chancery Court	465,998	(1,733)	2,100	466,365	458,539	476,156	9,791
Juvenile Court	342,988	0	0	342,988	369,199	381,829	38,841
Judicial Commissioners	86,189	0	0	86,189	86,771	87,808	1,619
Other Administration of Justice	8,868	0	0	8,868	19,300	19,300	10,432
Courtroom Security	394	0	0	394	1,500	1,500	1,106
Victim Assistance Programs	22,289	0	0	22,289	30,000	30,000	7,711
Public Safety							
Sheriff's Department	7,502,194	(19,255)	19,978	7,502,917	7,150,414	7,822,512	319,595
Special Patrols	78,699	0	0	78,699	83,000	90,129	11,430
Traffic Control	6,365	0	0	6,365	34,500	34,500	28,135
Administration of the Sexual Offender Registry	0	0	0	0	12,250	10,250	10,250
Jail	4,633,402	(93)	20,592	4,653,901	5,035,732	4,910,001	256,100
Rural Fire Protection	526,500	0	0	526,500	526,500	526,500	0
Civil Defense	192,886	(7,517)	3,718	189,087	227,056	232,054	42,967
Other Emergency Management	11,538	(11,537)	0	1	19,000	19,000	18,999
County Coroner/Medical Examiner	140,000	0	0	140,000	125,000	127,000	(13,000)
Other Public Safety	545,000	0	0	545,000	545,000	545,000	0

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Public Health and Welfare							
Local Health Center	\$ 31,191	\$ 0	\$ 2,980	\$ 34,171	\$ 41,388	\$ 46,151	\$ 11,980
Rabies and Animal Control	440,156	(1,938)	0	438,218	553,656	523,881	85,663
Other Local Health Services	421,247	0	0	421,247	516,400	649,400	228,153
Social, Cultural, and Recreational Services							
Senior Citizens Assistance	310,525	0	0	310,525	306,428	360,807	50,282
Agriculture and Natural Resources							
Agricultural Extension Service	172,854	0	0	172,854	213,020	213,020	40,166
Soil Conservation	21,702	0	0	21,702	54,937	52,207	30,505
Flood Control	2,000	0	0	2,000	2,000	2,000	0
Storm Water Management	3,460	0	0	3,460	4,000	4,000	540
Other Operations							
Tourism	120,000	0	0	120,000	120,000	120,000	0
Industrial Development	213,105	0	0	213,105	183,106	213,106	1
Housing and Urban Development	5,250	0	0	5,250	6,750	6,750	1,500
Other Economic and Community Development	0	0	50,800	50,800	0	50,800	0
Veterans' Services	91,307	0	0	91,307	80,687	101,876	10,569
Contributions to Other Agencies	78,000	0	0	78,000	78,000	78,000	0
Employee Benefits	12,167	0	0	12,167	217,158	24,497	12,330
Miscellaneous	633,610	0	0	633,610	555,000	673,000	39,390

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Capital Projects - Donated							
Capital Projects Donated to School Department	\$ 600,000	\$ 0	\$ 0	\$ 600,000	\$ 0	\$ 600,000	\$ 0
Total Expenditures	\$ 27,545,276	\$ (65,002)	\$ 123,720	\$ 27,603,994	\$ 27,979,889	\$ 29,464,265	\$ 1,860,271
 Excess (Deficiency) of Revenues Over Expenditures	 \$ 1,246,632	 \$ 65,002	 \$ (123,720)	 \$ 1,187,914	 \$ (3,851,309)	 \$ (2,048,058)	 \$ 3,235,972
Other Financing Sources (Uses)							
Insurance Recovery	\$ 63,034	\$ 0	\$ 0	\$ 63,034	\$ 0	\$ 62,534	\$ 500
Transfers In	371,382	0	0	371,382	0	396,708	(25,326)
Transfers Out	(2,378,850)	0	0	(2,378,850)	(86,915)	(2,405,176)	26,326
Total Other Financing Sources	\$ (1,944,434)	\$ 0	\$ 0	\$ (1,944,434)	\$ (86,915)	\$ (1,945,934)	\$ 1,500
 Net Change in Fund Balance	\$ (697,802)	\$ 65,002	\$ (123,720)	\$ (756,520)	\$ (3,938,224)	\$ (3,993,992)	\$ 3,237,472
Fund Balance, July 1, 2024	16,761,769	(65,002)	0	16,696,767	11,022,364	11,022,364	5,674,403
 Fund Balance, June 30, 2025	 \$ 16,063,967	 \$ 0	 \$ (123,720)	 \$ 15,940,247	 \$ 7,084,140	 \$ 7,028,372	 \$ 8,911,875

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

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

Highway/Public Works Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Local Taxes	\$ 748,757	\$ 0	\$ 748,757	\$ 750,552	\$ 750,552	\$ (1,795)
Other Local Revenues	15,526	0	15,526	33,900	33,900	(18,374)
State of Tennessee	2,759,661	0	2,759,661	4,398,775	4,444,754	(1,685,093)
Federal Government	281,877	0	281,877	0	281,877	0
Total Revenues	<u>\$ 3,805,821</u>	<u>\$ 0</u>	<u>\$ 3,805,821</u>	<u>\$ 5,183,227</u>	<u>\$ 5,511,083</u>	<u>\$ (1,705,262)</u>
Expenditures						
Highways						
Administration	\$ 1,238,912	\$ 0	\$ 1,238,912	\$ 1,240,585	\$ 1,246,162	\$ 7,250
Highway and Bridge Maintenance	955,584	37,667	993,251	1,057,000	1,062,000	68,749
Operation and Maintenance of Equipment	352,574	1,000	353,574	362,000	381,856	28,282
Other Charges	224,019	0	224,019	200,556	236,750	12,731
Employee Benefits	593,672	0	593,672	636,836	604,202	10,530
Capital Outlay	602,531	190,667	793,198	2,148,131	2,476,631	1,683,433
Total Expenditures	<u>\$ 3,967,292</u>	<u>\$ 229,334</u>	<u>\$ 4,196,626</u>	<u>\$ 5,645,108</u>	<u>\$ 6,007,601</u>	<u>\$ 1,810,975</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (161,471)</u>	<u>\$ (229,334)</u>	<u>\$ (390,805)</u>	<u>\$ (461,881)</u>	<u>\$ (496,518)</u>	<u>\$ 105,713</u>
Other Financing Sources (Uses)						
Insurance Recovery	\$ 87,551	\$ 0	\$ 87,551	\$ 0	\$ 87,551	\$ 0
Transfers In	98,873	0	98,873	86,915	99,290	(417)
Total Other Financing Sources	<u>\$ 186,424</u>	<u>\$ 0</u>	<u>\$ 186,424</u>	<u>\$ 86,915</u>	<u>\$ 186,841</u>	<u>\$ (417)</u>
Net Change in Fund Balance	\$ 24,953	\$ (229,334)	\$ (204,381)	\$ (374,966)	\$ (309,677)	\$ 105,296
Fund Balance, July 1, 2024	1,901,883	0	1,901,883	1,373,324	1,373,324	528,559
Fund Balance, June 30, 2025	<u>\$ 1,926,836</u>	<u>\$ (229,334)</u>	<u>\$ 1,697,502</u>	<u>\$ 998,358</u>	<u>\$ 1,063,647</u>	<u>\$ 633,855</u>

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

LOUDON COUNTY, TENNESSEE
Statement of Net Position - Proprietary Fund
June 30, 2025

	Business-type Activities - <hr/> Major Enterprise Fund <hr/> Joint Venture Debt Enterprise Fund <hr/>
ASSETS	
Current Assets:	
Due from Joint Ventures - Current	\$ 254,180
Total Current Assets	<u>\$ 254,180</u>
Noncurrent Assets:	
Due from Joint Ventures - Long-term	\$ 2,614,668
Total Noncurrent Assets	<u>\$ 2,614,668</u>
Total Assets	<u>\$ 2,868,848</u>
LIABILITIES	
Noncurrent Liabilities:	
Due Within One Year - Debt	\$ 254,180
Due Within More Than One Year - Debt	2,614,668
Total Noncurrent Liabilities	<u>\$ 2,868,848</u>
Total Liabilities	<u>\$ 2,868,848</u>
NET POSITION	
Unrestricted	<u>\$ 0</u>
Total Net Position	<u><u>\$ 0</u></u>

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

LOUDON COUNTY, TENNESSEE
Statement of Revenues, Expenses, and Changes
in Net Position - Proprietary Fund
For the Year Ended June 30, 2025

	Business-type Activities - <hr/> Major Enterprise Fund <hr/> Joint Venture Debt Enterprise Fund <hr/>
Non-Operating Revenues (Expenses)	
Debt Principal From Joint Venture	\$ 183,696
Debt Interest From Joint Venture	70,026
Debt Principal Expense	(186,420)
Debt Interest Expense	(67,302)
	<hr/>
Total Non-Operating Revenue (Expenses)	<hr/> \$ 0
Change in Net Position	\$ 0
Net Position, July 1, 2024	<hr/> 0
Net Position, June 30, 2025	<hr/> \$ 0

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

LOUDON COUNTY, TENNESSEE
Statement of Cash Flows - Proprietary Fund
For the Year Ended June 30, 2025

	Business-type Activities - <hr/> Major Enterprise Fund <hr/> Joint Venture Debt Enterprise Fund <hr/>
Cash Flows from Financing Activities	
Loan Principal Received from Joint Venture	\$ 183,696
Loan Interest Received from Joint Venture	19,776
Principal Paid on Other Loans	(186,420)
Interest Paid on Other Loans	(17,052)
Net Cash Provided By (Used In) Operating Activities	<hr/> \$ 0 <hr/>
Increase (Decrease) in Cash	\$ 0
Cash, July 1, 2024	<hr/> 0 <hr/>
Cash, June 30, 2025	<hr/> \$ 0 <hr/>
Reconciliation of Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities	
Operating Income (Loss)	<hr/> \$ 0 <hr/>
Net Cash Provided By (Used In) Operating Activities	<hr/> \$ 0 <hr/>
Noncash Financing Activities	
This fund had no cash flow during the year related to the Series 2020 Water and Sewer Revenue Bonds. Debt interest of \$50,250 was paid directly to bond holders by the joint venture, Tellico Area Services System.	

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

LOUDON COUNTY, TENNESSEE
Statement of Net Position - Fiduciary Funds
June 30, 2025

	Custodial Funds
ASSETS	
Cash	\$ 2,259,670
Equity in Pooled Cash and Investments	6,991,401
Accounts Receivable	68,755
Due from Other Governments	2,180,187
Property Taxes Receivable	6,840,145
Allowance for Uncollectible Property Taxes	(97,408)
Leases Receivable - Long-term	114,981
Total Assets	<u>\$ 18,357,731</u>
LIABILITIES	
Accounts Payable	\$ 20,842
Due to Other Taxing Units	2,714,720
Accrued Liability for Landfill Closure/Postclosure Care Costs	26,028,966
Total Liabilities	<u>\$ 28,764,528</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Current Property Taxes	\$ 6,644,097
Deferred Leases Receivable	114,981
Total Deferred Inflows of Resources	<u>\$ 6,759,078</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	\$ 2,259,670
Unrestricted (Deficit)	<u>(19,425,545)</u>
Total Net Position	<u>\$ (17,165,875)</u>

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

LOUDON COUNTY, TENNESSEE
Statement of Changes in Net Position - Fiduciary Funds
For the Year Ended June 30, 2025

	Custodial Funds
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 8,301,168
Lease Payment Collections for Other Governments	144,801
ADA - Educational Funds Collected for Cities	11,321,981
Fines/Fees and Other Collections	14,385,092
Disposal Fee Collections	787,269
Total Additions	<u>\$ 34,940,311</u>
DEDUCTIONS	
Payment of Sales Tax Collections for Other Governments	\$ 8,301,168
Payment of Lease Proceeds for Other Governments	144,801
Payments to City School Systems	11,321,981
Payments to State	11,877,427
Payments to Individuals and Others	4,135,794
Payment of Landfill Operation Expenses	12,786,512
Total Deductions	<u>\$ 48,567,683</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ (13,627,372)
Net Position July 1, 2024	<u>(3,538,503)</u>
Net Position June 30, 2025	<u><u>\$ (17,165,875)</u></u>

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

LOUDON COUNTY, TENNESSEE

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LOUDON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2025

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Loudon 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 Loudon County:

A. *Reporting Entity*

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

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

The Loudon County School Department operates the public school system in the county, and the voters of Loudon 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 Loudon County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Loudon County, and the Loudon 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 Loudon County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

The Loudon 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 Loudon County Emergency Communications District can be obtained from its administrative office at the following address:

Administrative Office:

Loudon County Emergency
Communications District
500 John Parris Drive
Loudon, TN 37774

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, when applicable, interfund services provided and used between functions are not eliminated in the process of consolidation in the Statement of Activities. Governmental activities are normally supported by taxes and intergovernmental revenues. Business-type activities, which rely to a significant extent on fees and charges, are required to be reported separately from governmental activities in government-wide financial statements. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Loudon 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.

Loudon County issues all debt for the discretely presented Loudon County School Department. There were no debt issues contributed by the county to the school department during the year ended June 30, 2025.

Separate financial statements are provided for governmental funds, proprietary funds (internal service fund and enterprise fund), and fiduciary funds. The internal service fund is reported with the governmental activities in the government-wide financial statements, and the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds 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 fund and fiduciary funds financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund financial statements of Loudon 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. The primary government reports one proprietary fund, an enterprise fund. The 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 major 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 fund and the fiduciary funds in total are reported in single columns by fund type.

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

Loudon County reports the following major governmental funds:

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

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

Education Debt Service Fund – This fund accounts for resources accumulated and payments made for principal and interest on debt issued by Loudon County that is subsequently contributed to the discretely presented Loudon County School Department for construction and renovation projects.

General Capital Projects Fund – This fund is 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.

Loudon County reports the following major enterprise fund:

Joint Venture Debt Enterprise Fund - This fund accounts for transactions and balances of debt issued by the county which is serviced by pledged user fees of the joint venture, Tellico Area Services System. Liabilities reported for the debt are offset by a receivable, Due from Joint Venture, in the financial statements of the fund.

Additionally, Loudon County reports the following fund type:

Custodial Funds – These funds account for amounts collected in a custodial capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Loudon County, the city school system's share of educational revenues, and assets held in a custodial capacity for joint ventures.

The discretely presented Loudon County School Department reports the following major governmental fund:

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.

Additionally, the Loudon 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.

Education Projects Fund – The Education Capital Projects Fund is used to account for resources provided to the school department for building construction, renovations, and other capital outlays.

Internal Service Fund – The Employee Dental and Vision Insurance Fund is used to account for the school department's self-insured dental and vision programs.

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 25) 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 24) 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 [Tennessee Comptroller of the Treasury's website](#).

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 primary government reports an enterprise fund to account for debt issued for the benefit of a joint venture, and which is being serviced by pledged user fees of the joint venture. The school department reports an internal service fund to account for the self-insured dental health and vision programs. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenue of the county's enterprise fund is interest revenue. Operating expenses for the enterprise fund consist of interest expense on debt. The principal operating revenues of the school department's internal service fund are charges for services. Operating expenses for the internal service fund consist of dental and vision claims.

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 of the school department's internal service fund (the Employee Dental and Vision Insurance Fund), cash includes demand deposits.

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 Loudon 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. Income from these pooled investments is allocated to various funds based on their cash balances at the time the income is received. Loudon 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. Loudon County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value. Other than the pension stabilization trust discussed in Note IV.A., no investments required to be reported at fair value were held at the balance sheet date.

2. Receivables and Payables

All outstanding balances between funds are reported as due to/from other funds.

All property taxes receivables are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is equal to .73 percent of total taxes levied.

Property taxes receivable are recognized as of the date an enforceable legal claim to the taxable property arises. This date is January 1 and is referred to as the lien date. However, revenues from property taxes are recognized in the period for which the taxes are levied, which is the ensuing fiscal year. Since the receivable is recognized before the period of revenue recognition, the entire amount of the receivable, less an estimated allowance for uncollectible taxes, is reported as 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. Due to Other Governments on the Statement of Net Position for the primary government totaling \$932,180 represents American Rescue Plan Act funds received in advance. Due to litigants, heirs, and others in the nonmajor governmental funds represents law enforcement seizures awaiting disposition.

Lease receivables and deferred inflows of resources are recognized in the custodial funds for a lease issued by the Center Board, a joint venture of the county and Lenoir City. At the commencement of a lease a receivable is initially measured at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable and deferred inflow are reduced by the principal portion of lease payments received. Interest received from the lessee is recognized when received.

Loudon County has issued debt on behalf of the Tellico Area Services System (TASS), a joint venture. Loudon County and TASS have entered into a legal agreement for TASS to repay Loudon County all of the debt service requirements as they become due. Loudon County has recognized a Due from Joint Venture for debt in both the Joint Venture Debt Enterprise Fund and the Business-type Activities of the government-wide financial statements.

Retainage payable represents amounts withheld from payments made on construction contracts pending completion of the projects. These amounts are held by the county trustee as Equity in Pooled Cash and Investments.

3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure when consumed rather than when

purchased. Prepaids are offset in the nonspendable fund balance account in governmental funds.

4. **Restricted Assets**

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

5. **Capital Assets**

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

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items) are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$5,000 or more and an estimated useful life of more than two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Assets	Years
Buildings and Improvements	40 - 65
Other Capital Assets	3 - 15
Infrastructure	30 - 50

6. **Deferred Outflows/Inflows of Resources**

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

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue, etc.) 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 changes in experience, investment earnings, and proportion; OPEB changes in experience, assumptions, and proportion; deferred credit on refunding; and various receivables for revenues, which do not meet the availability criteria in governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

7. Compensated Absences

It is the county's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Discretely Presented Loudon County School Department employees must use their vacation benefits within the year earned. All vacation pay is accrued when incurred in the government-wide financial statements for the county and its discretely presented component units. Only a portion of the unpaid accumulated sick leave is accrued. The criteria for accrual includes a "more likely than not," to be used or paid. Since Loudon County does not have a policy to pay any amounts when employees separate from service with the government, only the portion of sick leave "more likely than not" expected to be used is accrued in the government-wide financial statements. Sick leave expected to be credited to TCRS service is not accrued. A liability for vacation pay or sick leave is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements and payable under the county's policies.

8. 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 are amortized over the life of the new debt using the straight-line method. Debt issuance costs are expensed in the period incurred. In refunding transactions, the difference between the reacquisition price and the net carrying amount of the old debt is reported as 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 and other postemployment benefits, are recognized to the extent that the liabilities have matured (come due for payment) each period.

9. Net Position and Fund Balance

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

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

The government-wide Statement of Net Position for the primary government reports \$6,159,840 of restricted net position, of which \$104,663 is restricted by enabling legislation. The government-wide Statement of Net Position for the school department reports \$14,178,440 of restricted net position, of which \$712,585 is restricted by enabling legislation.

As of June 30, 2025, Loudon County had \$23,709,000 in outstanding debt for capital purposes for the discretely presented Loudon County School Department. This debt is a liability of Loudon County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Loudon 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 makes assignments for the general government. The Board of Education makes assignments for the school department. Assigned fund balance in the General Fund consists of amounts assigned for encumbrances (\$123,720) and fund balance appropriated for use in the 2025-2026 budget (\$5,313,670). Assigned fund balance in the General Purpose School Fund consists of amounts assigned for encumbrances (\$165,020) and fund balance appropriated for use in the 2025-2026 budget (\$5,033,937).

Unassigned Fund Balance – the residual classification of the General and General Purpose School funds. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General and General Purpose School funds. In the other governmental funds, funds expended that exceed the amounts that are restricted, committed, and assigned are reported as negative unassigned fund balance.

10. **Restatements**

With the implementation of GASB Statement 101, *Compensated Absences*, Loudon County must recognize a restatement to the beginning net position in the Government-wide financial statements for the primary government and the discretely presented Loudon County School Department to record a compensated absences liability. A restatement of (\$133,294) has been presented to reflect the beginning balance of the primary government and (\$119,165) for the discretely presented Loudon County School Department. The following table reflects the restatement amounts necessary to implement this standard:

	Government Wide - Governmental Activities	
	Primary Government	Discretely Presented Loudon County School Department
Net Position, as previously reported	\$ 30,648,385	\$ 104,856,362
Adjustments for GASB 101 Implementation:		
Compensated Absences Liability	(133,294)	(119,165)
Net Change in Beginning Net Position	\$ (133,294)	\$ (119,165)
Net Position, June 30, 2024 Restated	\$ 30,515,091	\$ 104,737,197

11. **Changes To or Within the Financial Reporting Entity**

Changes in Major Fund Classification (Column A)

Fund classifications are evaluated annually in accordance with the criteria established in GASB Statement No. 34. During fiscal year 2025, the following funds experienced changes in major fund status:

The Other General Government Fund no longer met the quantitative thresholds and is presented as a nonmajor governmental fund. The prior-year amount has been restated to reflect the fund within the Nonmajor Governmental Funds column.

In the discretely presented Loudon County School Department, the School Federal Projects Fund no longer met the quantitative thresholds and is presented as a nonmajor governmental

fund. The prior-year amount has been restated to reflect the fund within the Nonmajor Governmental Funds column.

These presentation changes are reported retrospectively in accordance with GASB Statement No. 100 and do not affect the previously reported total governmental fund balances or changes in fund balances.

	7-1-24 As Previously Reported	Change To or Within the Financial Reporting Entity (A)	7-1-24 As Restated
Primary Government			
Governmental Funds			
Major Fund:			
Other General Government	\$ 208,251	\$ (208,251)	\$ 0
Nonmajor Funds	5,687,858	208,251	5,896,109
Total Governmental Funds	<u>\$ 5,896,109</u>	<u>\$ 0</u>	<u>\$ 5,896,109</u>
Discretely Presented			
Loudon County School Department			
Major Fund:			
School Federal Projects	\$ 1,053,048	\$ (1,053,048)	\$ 0
Nonmajor Funds	4,253,513	1,053,048	5,306,561
Total Governmental Funds Discretely Presented Loudon County School Department	<u>\$ 5,306,561</u>	<u>\$ 0</u>	<u>\$ 5,306,561</u>

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

Discretely Presented Loudon 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 Loudon 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 Loudon County School Department

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

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

Primary Government

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

Discretely Presented Loudon County School Department

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

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees Fund and the school

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

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, County Mayor, County Attorney, etc.). Management may make revisions within major categories, but only the Loudon 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, 2025, Loudon County and the Loudon County School Department reported the following encumbrances:

Funds	Amount
Primary Government:	
Major Funds:	
General	\$ 123,720
Highway/Public Works	229,334
General Capital Projects	767,445
Nonmajor governmental funds	2,768,705
School Department:	
Major Fund:	
General Purpose School	165,020
Nonmajor governmental funds	93,333,604

B. Budgetary Basis Deficits

Due to the recognition of year-end encumbrances of \$2,553,099 as budgetary basis expenditures, the Other General Government Fund reported a budgetary basis deficit of \$2,281,559 on June 30, 2025. The deficit is expected to be liquidated as GAAP basis expenditures are incurred and federal grant revenues are recognized. Additionally, due to the recognition of year-end encumbrances of \$93,333,604 as budgetary basis expenditures, the Education Capital Projects Fund reported a budgetary basis deficit of \$91,823,313 on June 30, 2025. The deficit is expected to be liquidated by receipt of debt issuance proceeds.

C. Expenditures Exceeded Appropriations

Expenditures exceeded total appropriations approved by the county commission and board of education in the Education Capital Projects Fund by \$551.

Expenditures exceeded appropriations approved by the county commission in the County Coroner/Medical Examiner major appropriations category (the legal level of control) of the General Fund by \$13,000. Expenditures exceeded appropriations approved by the county commission and

board of education in the Education Capital Projects major appropriations category (the legal level of control) of the Education Capital Projects Fund by \$551.

Expenditures that exceed appropriations are a violation of state statutes. These expenditures in excess of appropriations were funded by available fund balance in the respective funds.

IV. DETAILED NOTES ON ALL FUNDS

A. *Deposits and Investments*

Loudon County and the Loudon 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. Other than the TCRS Stabilization Trust discussed below, the county had no pooled and nonpooled investments as of June 30, 2025.

TCRS Stabilization Trust

Legal Provisions. The Loudon 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 Loudon 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, 2025, the Loudon 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	\$ 327,779
Developed Market International Equity	N/A	N/A	148,029
Emerging Market International Equity	N/A	N/A	42,294
U.S. Fixed Income	N/A	N/A	211,470
Real Estate	N/A	N/A	211,470
Short-term Securities	N/A	N/A	105,735
NAV - Private Equity and Strategic Lending	N/A	N/A	<u>10,574</u>
Total			<u>\$ 1,057,351</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 on the [Tennessee Department of Treasury website](#).

B. Capital Assets

Capital assets activity for the year ended June 30, 2025, was as follows:

Primary Government

Governmental Activities:

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	\$ 4,101,021	\$ 0	\$ (761,200)	\$ 3,339,821
Construction in Progress	158,818	1,116,570	0	1,275,388
Total Capital Assets Not Depreciated	\$ 4,259,839	\$ 1,116,570	\$ (761,200)	\$ 4,615,209
Capital Assets Depreciated:				
Buildings and Improvements	\$ 33,929,299	\$ 1,085,107	\$ 0	\$ 35,014,406
Infrastructure	49,096,941	0	0	49,096,941
Other Capital Assets	14,730,522	1,190,246	(1,360,982)	14,559,786
Total Capital Assets Depreciated	\$ 97,756,762	\$ 2,275,353	\$ (1,360,982)	\$ 98,671,133
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 6,294,592	\$ 546,143	\$ 0	\$ 6,840,735
Infrastructure	31,895,104	988,328	0	32,883,432
Other Capital Assets	9,084,288	1,038,392	(224,966)	9,897,714
Total Accumulated Depreciation	\$ 47,273,984	\$ 2,572,863	\$ (224,966)	\$ 49,621,881
Total Capital Assets Depreciated, Net	\$ 50,482,778	\$ (297,510)	\$ (1,136,016)	\$ 49,049,252
Governmental Activities Capital Assets, Net	\$ 54,742,617	\$ 819,060	\$ (1,897,216)	\$ 53,664,461

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

Governmental Activities:

General Government	\$ 514,252
Finance	38,511
Administration of Justice	25,957
Public Safety	580,647
Public Health and Welfare	80,537
Social, Cultural, and Recreational Services	30,634
Highways/Public Works	1,302,325
Total Depreciation Expense - Governmental Activities	\$ 2,572,863

Net Investment in Capital Assets

Capital Assets	\$ 53,664,461
Less:	
Unamortized balance of original issue premiums on outstanding capital-related debt	(247,032)
Outstanding principal balance of capital-related debt	(13,445,000)
Capital related contracts and retainage payable	(721,257)
Net Investment in Capital Assets	<u>\$ 39,251,172</u>

Discretely Presented Loudon County School Department

Governmental Activities:

	Balance 7-1-24	Increases	Balance 6-30-25
Capital Assets Not Depreciated:			
Land	\$ 3,567,326	\$ 0	\$ 3,567,326
Construction in Progress	3,336,918	1,274,252	4,611,170
Total Capital Assets Not Depreciated	<u>\$ 6,904,244</u>	<u>\$ 1,274,252</u>	<u>\$ 8,178,496</u>
Capital Assets Depreciated:			
Buildings and Improvements	\$ 98,117,251	\$ 310,319	\$ 98,427,570
Infrastructure	96,087	0	96,087
Other Capital Assets	4,640,408	203,889	4,844,297
Total Capital Assets Depreciated	<u>\$ 102,853,746</u>	<u>\$ 514,208</u>	<u>\$ 103,367,954</u>
Less Accumulated Depreciation For:			
Buildings and Improvements	\$ 32,005,426	\$ 1,819,321	\$ 33,824,747
Infrastructure	16,336	1,921	18,257
Other Capital Assets	2,425,003	412,565	2,837,568
Total Accumulated Depreciation	<u>\$ 34,446,765</u>	<u>\$ 2,233,807</u>	<u>\$ 36,680,572</u>
Total Capital Assets Depreciated, Net	<u>\$ 68,406,981</u>	<u>\$ (1,719,599)</u>	<u>\$ 66,687,382</u>
Governmental Activities Capital Assets, Net	<u>\$ 75,311,225</u>	<u>\$ (445,347)</u>	<u>\$ 74,865,878</u>

There were no decreases in capital assets to report for the year ended June 30, 2025.

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

Governmental Activities:

Instruction	\$ 322,897
Support Services	1,860,384
Operation of Non-instructional Services	<u>40,526</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 2,223,807</u></u>

C. *Asset Impairment*

The Loudon County Courthouse suffered massive fire damage on April 23, 2019, and is no longer useable for county office space. The courthouse was built in 1872 and was fully depreciated with a carrying value of \$0 at the time of the fire. The only offices housed in the facility at the time of the fire were those of the Circuit Court Clerk, Clerk and Master, and Soil Conservation. Those offices have been relocated. Total expenses to date resulting from the fire damage for cleanup, office relocation, and costs to stabilize the remaining structure total \$11,597,319. Of that amount \$4,289,028 was incurred and reported as governmental activities expenses during the current year. These expenses have been funded by associated insurance recoveries. Recoveries of \$9,119,115 were received in prior years and \$2,203,298 in the current year. A portion of the insurance recoveries is being used for restoration of the courthouse building as discussed in Note D. below.

D. *Construction Commitments*

On June 30, 2025, the General Capital Projects Fund had uncompleted contracts of \$652,511 for the restoration of the courthouse. Funding will be received for these future expenditures through insurance recoveries due to the fire that occurred in April 2019, and transfers from the General Fund subsequent to year end.

On June 30, 2025, the school department had uncompleted construction contracts of approximately \$92,505,576 in the Education Capital Projects Fund for construction of a new high school and various school renovation projects. Funding for these future expenditures will be received from debt proceeds.

E. *Interfund Receivables, Payables, and Transfers*

The composition of interfund balances as of June 30, 2025, is as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	\$ 6,197
Discretely Presented School Department:		
Nonmajor governmental	General Purpose School	4,525

These balances resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur and payments between funds are made.

Due to/from Primary Government and Component Unit:

Receivable Fund	Payable Fund	Amount
Component Unit:		
School Department:	Primary Government:	
Nonmajor governmental	General Fund	\$ 600,000

The receivable from the General Fund represents a contribution to the school department to provide funds for the construction of the new high school prior to bond proceeds being received.

Interfund Transfers:

Interfund transfers for the year ended June 30, 2025, consisted of the following amounts:

Primary Government

Transfers Out	Transfers In			
	General Fund	Highway/ Public Works Fund	General Capital Projects Fund	Nonmajor governmental funds
General Fund	\$ 0	\$ 86,915	\$ 2,291,935	\$ 0
Education Debt Service Fund	0	0	450,000	0
Nonmajor governmental funds	371,382	11,958	300,281	113,368
Total	\$ 371,382	\$ 98,873	\$ 3,042,216	\$ 113,368

Transfers from the General Fund to the Highway/Public Works Fund include \$86,915 for Sports Gaming Tax revenue per county commission resolution. Transfers from the General Fund to the General Capital Projects Fund were for the courthouse renovation project. Transfers from the nonmajor governmental funds to the General Fund represent legal fees for Lenoir City Annexation dispute, ARPA one-time pay adjustment and animal shelter wage reimbursement. Transfers from the nonmajor governmental funds to the Highway/Public Works and nonmajor governmental funds represent the transfer of American Rescue Plan Act (ARPA) funds for funding of one-time bonus payments. Transfers from the nonmajor governmental funds to the General Capital Projects Fund represent the transfer of proceeds from the sale of industrial property. Transfers from the Education Debt Service Fund to the General Capital Projects Fund is for an internal capital outlay note as further discussed in Note IV.J., Internal Financing.

Discretely Presented Loudon County School Department

Transfers Out	Transfers In	
	General Purpose School Fund	Nonmajor governmental funds
General Purpose School Fund	\$ 0	\$ 47,149
Nonmajor governmental funds	5,930	0
Total	\$ 5,930	\$ 47,149

Transfers from the General Purpose School Fund to the nonmajor governmental funds include \$4,525 for operations and \$42,624 for food service. Transfers from the nonmajor governmental funds to the General Purpose School Fund were for operations.

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 and General Purpose School Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

F. Due from Joint Venture

Due from Joint Venture in the business-type activities in the government-wide financial statements, and in the Joint Venture Debt Enterprise Fund financial statements, represents future debt service requirements due from Tellico Area Services System (TASS) for debt being serviced by pledged user fees of TASS. On June 30, 2025, the balance of future debt principal amounts due from the joint venture was \$2,868,848. Of that amount, \$2,614,668 is due in more than one year. Those debt issues are discussed further in Note IV.G., Long-term Debt.

G. Long-term Debt

Primary Government

General Obligation Bonds and Notes

General Obligation Bonds – Loudon 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 outstanding were issued for original terms of up to 20 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, 2025, will be retired from the General Debt Service and Education Debt Service funds.

Direct Borrowing and Direct Placements – Loudon County issues capital outlay notes 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 direct obligations and pledge the full faith, credit, and taxing authority of the government. Capital outlay notes outstanding were issued for original terms of 13 years. 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, 2025, will be retired from the Education Debt Service Fund.

General obligation bonds and capital outlay notes outstanding as of June 30, 2025, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-25
General Obligation Bonds	2 to 4 %	6-1-38	\$ 17,685,000	\$ 13,445,000
General Obligation Bonds - Refunding	2 to 5	6-1-36	31,320,000	21,760,000
Direct Borrowing and Direct Placement: Capital Outlay Notes	3.85 to 4.99	6-1-36	5,600,000	1,949,000

The annual requirements to amortize all general obligation bonds and notes outstanding as of June 30, 2025, including estimated interest payments and other fees, are presented in the following tables:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	\$ 3,975,000	\$ 1,029,102	\$ 5,004,102
2027	3,745,000	899,003	4,644,003
2028	3,515,000	773,403	4,288,403
2029	3,135,000	651,857	3,786,857
2030	2,915,000	568,525	3,483,525
2031-2035	13,310,000	1,757,737	15,067,737
2036-2038	4,610,000	220,150	4,830,150
Total	\$ 35,205,000	\$ 5,899,777	\$ 41,104,777

Year Ending June 30	Notes-Direct Placement		
	Principal	Interest	Total
2026	\$ 217,000	\$ 75,037	\$ 292,037
2027	217,000	66,682	283,682
2028	217,000	58,327	275,327
2029	217,000	49,973	266,973
2030	217,000	41,619	258,619
2031-2034	864,000	83,160	947,160
Total	\$ 1,949,000	\$ 374,798	\$ 2,323,798

There is \$12,952,620 available in the debt service funds to service long-term debt. Bonded debt per capita totaled \$245, based on the 2020 federal census for residents living inside the Lenoir City School District and \$731 for residents living outside of the school district. Total debt per capita, including bonds, notes, and unamortized premium on debt, totaled \$249 for residents living inside the Lenoir City School District and \$816 for residents living outside of the school district.

Changes in Long-term Debt

Long-term debt activity for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Bonds	Notes - Direct Placement	Other Loans - Direct Placement
Balance, July 1, 2024	\$ 38,290,000	\$ 4,935,000	\$ 1,150,000
Reductions	(3,085,000)	(2,986,000)	(1,150,000)
Balance, June 30, 2025	<u>\$ 35,205,000</u>	<u>\$ 1,949,000</u>	<u>\$ 0</u>
Balance Due Within One Year	<u>\$ 3,975,000</u>	<u>\$ 217,000</u>	<u>\$ 0</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	\$ 37,154,000
Less: Balance Due Within One Year - Debt	(4,192,000)
Add: Unamortized Premium on Debt	<u>1,900,591</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 34,862,591</u>

Joint Venture Debt Enterprise Fund**Revenue Bonds**

Loudon County has issued revenue bonds and a state revolving fund loan on behalf of a joint venture, Tellico Area Services System (TASS). The revenue bonds are secured solely by revenues of TASS on parity with the revolving fund loan. The revolving fund loan is secured by revenues of TASS and by Loudon County ad valorem taxes and state shared revenues. Principal and interest requirements on the bonds are paid directly to the bondholders by TASS. Principal and interest requirements of the revolving fund loan are paid by Loudon County and then reimbursed by TASS. The primary government's Joint Venture Debt Enterprise Fund reports liabilities for the debt with an offsetting receivable, Due from Joint Venture.

Revenue bonds and state revolving fund loans outstanding as of June 30, 2025, reported in the enterprise fund are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-25
Series 2020 Water and Sewer Revenue Bonds	1 to 3 %	7-1-45	\$ 2,060,000	\$ 1,810,000
State Revolving Fund Loan	1.47	11-13-30	4,708,034	1,058,848

The water and sewer revenue bonds were issued jointly by Monroe County and Loudon County, Tennessee. Amounts shown above for the revenue bonds represent one-half of the total amount issued and one-half of the total balance on June 30, 2025. The remaining half is reported on the financial statements of Monroe County. The state revolving fund loan was issued solely in the name of Loudon County.

The annual requirements to amortize all enterprise fund revenue bonds and loans outstanding as of June 30, 2025, including interest payments, are presented in the following tables:

Year Ending June 30	Revenue Bonds - Loudon County Half		
	Principal	Interest	Total
2026	\$ 65,000	\$ 50,250	\$ 115,250
2027	67,500	48,925	116,425
2028	67,500	47,575	115,075
2029	70,000	46,200	116,200
2030	70,000	44,800	114,800
2031-2035	387,500	192,186	579,686
2036-2040	450,000	129,375	579,375
2041-2045	520,000	56,851	576,851
2046	112,500	1,688	114,188
Total	\$ 1,810,000	\$ 617,850	\$ 2,427,850

Year Ending June 30	Other Loans - Direct Placement		
	Principal	Interest	Total
2026	\$ 189,180	\$ 14,292	\$ 203,472
2027	191,976	11,496	203,472
2028	194,820	8,652	203,472
2029	197,700	5,772	203,472
2030	200,628	2,844	203,472
2031	84,544	313	84,857
Total	\$ 1,058,848	\$ 43,369	\$ 1,102,217

Changes in Long-term Enterprise Fund Debt

Long-term debt activity for the Joint Venture Debt Enterprise Fund for the year ended June 30, 2025, was as follows:

Business-type Activities:

	Revenue Bonds- Loudon County Half	Other Loans - Direct Placement
Balance, July 1, 2024	\$ 1,810,000	\$ 1,245,268
Reductions	0	(186,420)
Balance, June 30, 2025	\$ 1,810,000	\$ 1,058,848
Balance Due Within One Year	\$ 65,000	\$ 189,180

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	\$ 2,868,848
Less: Balance Due Within One Year - Debt	<u>(254,180)</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u><u>\$ 2,614,668</u></u>

H. Long-term Obligations

Primary Government

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Compensated Absences*	Other Postemployment Benefits	Net Pension Liability - Agent Plan^
Balance, July 1, 2024	\$ 1,135,984	\$ 13,839,976	\$ 681,182
Additions	0	1,725,953	5,678,011
Reductions	<u>(45,948)</u>	<u>(3,441,462)</u>	<u>(6,790,972)</u>
Balance, June 30, 2025	<u>\$ 1,090,036</u>	<u>\$ 12,124,467</u>	<u>\$ (431,779)</u>
Balance Due Within One Year	<u>\$ 990,562</u>	<u>\$ 0</u>	<u>\$ 0</u>

*Restated beginning balance – See Note I.D.10. The change in compensated absences is presented as a net change.

^On June 30, 2025, the agent plan had a net pension asset.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	\$ 13,214,503
Less: Balance Due Within One Year - Other	<u>(990,562)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u><u>\$ 12,223,941</u></u>

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

Discretely Presented Loudon County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented school department for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Compensated Absences*	Other Postemployment Benefits	Net Pension Liability - Agent Plan^
Balance, July 1, 2024	\$ 119,165	\$ 6,433,658	\$ 199,467
Additions	0	702,738	1,504,798
Reductions	(3,625)	(505,724)	(1,818,696)
Balance, June 30, 2025	<u>\$ 115,540</u>	<u>\$ 6,630,672</u>	<u>\$ (114,431)</u>
Balance Due Within One Year	<u>\$ 115,540</u>	<u>\$ 196,587</u>	<u>\$ 0</u>

*Restated beginning balance – See Note I.D.10. The change in compensated absences is presented as a net change.

^On June 30, 2025, the agent plan had a net pension asset.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	\$ 6,746,212
Less: Balance Due Within One Year - Other	<u>(312,127)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 6,434,085</u>

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

I. On-Behalf Payments**Discretely Presented Loudon County School Department**

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Loudon County School Department. These payments are made by the state to the Local Education Group Insurance Plan. The plan is administered by the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2025, were \$137,401. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

J. Internal Financing

In lieu of issuing debt with financial institutions, Loudon County often chooses to internally finance various projects with idle county funds. These debt issues that will be repaid from the same fund in which the loan was obtained are reflected as contributions to the discretely presented school department from the primary government's General Capital Projects Fund (not notes receivable) in the financial statements of this report. Internally reported notes receivable from idle funds loaned from the Education Debt Service Fund that will subsequently be paid by the Education Debt Service Fund are reflected below:

	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date
Ridgeview High School Note	\$ 450,000	0 %	2-12-25	2-12-26
	Outstanding 7-1-24	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-25
Ridgeview High School Note	\$ 0	\$ 450,000	\$ 450,000	\$ 0
Total	\$ 0	\$ 450,000	\$ 450,000	\$ 0

V. OTHER INFORMATION

A. Risk Management

Loudon County School Department has established the Employee Dental and Vision Insurance Fund for risks associated with the employees' dental and vision plans. The Employee Dental and Vision Insurance Fund is accounted for as an internal service fund where assets are set aside for claim settlements.

All full-time employees of the Loudon 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. Liabilities of this fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. The Employee Dental and Vision 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 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
2023-2024	\$ 19,818	\$ 452,828	\$ (430,958)	\$ 41,688
2024-2025	41,688	492,686	(475,988)	58,386

The primary government provides health, dental, and vision coverage through commercial insurance. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

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

Loudon County and the discretely presented Loudon County School Department joined 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 county and the school department pay annual premiums to the TN-RMT for their general liability, property, casualty, and workers' compensation insurance coverage. The creation of the TN-RMT provides for it to be self-sustaining through member premiums.

B. Accounting Changes

GASB Statement No. 101, *Compensated Absences*, became effective for the fiscal year ending June 30, 2025. This statement updates the recognition and measurement guidance for compensated absences under a unified model and amends certain previously required disclosures.

GASB Statement No. 102, *Certain Risk Disclosures*, became effective for the fiscal year ending June 30, 2025. This statement provides users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

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. Management 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. Joint Ventures

The Loudon County Solid Waste Disposal Commission (LCSWDC) is a joint venture formed by an interlocal governmental agreement between Loudon County, the city of Loudon, and Lenoir City. The joint venture operates the Loudon County regional landfill. The LCSWDC is governed by a seven-member board appointed by the participating governments.

The Center Executive Board is a joint venture formed by an interlocal agreement between Loudon County and Lenoir City. The purpose of the board is to provide operation and maintenance for the Career Center Building jointly owned by Loudon County and Lenoir City. The Center Executive Board members are approved by the city and county legislative bodies. The interlocal agreement calls for any excess revenue over the operational and maintenance cost to be remitted back to the county and city based on the percentage of prior construction costs provided by each entity. However, the county and city may be required to compensate the federal government for its fair share based on contributions made by federal grants. The financial transactions of this joint venture are channeled through the county Trustee's Office, and the county accounts for these transactions in a custodial fund.

The Tellico Area Services System (TASS), a regional water, sewer, and solid waste system is jointly owned by Monroe and Loudon counties. TASS comprises the county Boards of Public Utilities of each of the counties. Loudon County has control over budgeting and financing the joint venture only to the extent of representation by its county Board of Public Utility. Loudon County has issued debt for the benefit of TASS that is being serviced from pledged user fees of TASS. See Note IV.F, Due from Joint Ventures, for further discussion.

The Ninth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Ninth Judicial District; Roane, Loudon, Meigs, and Morgan 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, which includes the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Loudon County made no contributions to the DTF for the year ended June 30, 2025.

The Loudon County Economic Development Agency, Inc., was designated to function as the Joint Economic and Community Development Board under Public Chapter 1101. The agency is responsible for coordinating governmental and private industrial development and economic development activities in Loudon County. The agency is a joint venture between Loudon County and the cities of Loudon and Lenoir City, and Lenoir City Industrial Committee of 100, in which each provide financial support. The agency is governed by an eight-member board comprising one member from the three governments and the remaining members from other various community organizations. Loudon County provided the agency \$177,174 in financial support during the 2024-2025 year.

Loudon County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for these joint ventures can be obtained from their respective administrative office at the following addresses:

Administrative Offices:

Loudon County Solid Waste Disposal Commission
100 River Road, Suite 106
Loudon, TN 37774

Tellico Area Services System
P.O. Box 277
Vonore, TN 37885-0277

District Attorney General
Ninth Judicial District Drug Task Force
1008 Bradford Way
Kingston, TN 37763

Loudon County Economic Development Agency, Inc.
7698 Creekwood Park Blvd
Lenoir City, TN 37771

E. Jointly Governed Organization

Loudon County, Monroe County, and various city school systems jointly govern the Little Tennessee Valley Educational Cooperative. The cooperative was established pursuant to an agreement between the participating governments and is governed by a board of control consisting of the director of schools of each participating government, one representative appointed by the county commission or City Council of each participating government, and one member appointed by the Board of Education of each participating government. The cooperative was organized in order to combine resources to provide services for special education programs such as the Birth-to-Three program for handicapped children, a child development program for language and behaviorally delayed older students, and an occupational and physical therapy program, as well as psychological services. The cooperative provides educational services on a contractual basis to the various school systems. The systems may, but are not required, to contract for these services.

F. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Loudon County and non-certified employees of the discretely presented Loudon County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 79.05 percent, and the non-certified employees of the discretely presented school department comprise 20.95 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 on the [Tennessee Department of Treasury website](#).

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, 2024, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	312
Inactive Employees Entitled to But Not Yet Receiving Benefits	530
Active Employees	408
Total	<u><u>1,250</u></u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary. Loudon 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, 2025, the

employer contribution for Loudon County was \$1,462,253 based on a rate of 6.71 percent of covered payroll for general employees and 10.21 percent of covered payroll for public safety officers. By law, employer contributions are required to be paid. The TCRS may intercept Loudon 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)

Loudon County’s net pension liability (asset) was measured as of June 30, 2024, and the total pension liability used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability as of the June 30, 2024, 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, 2024, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, July 1, 2023	\$ 66,906,202	\$ 66,025,553	\$ 880,649
Changes for the Year:			
Service Cost	\$ 1,830,105	\$ 0	\$ 1,830,105
Interest	4,541,528	0	4,541,528
Differences Between Expected and Actual Experience	758,935	0	758,935
Contributions-Employer	0	1,315,001	(1,315,001)
Contributions-Employees	0	886,111	(886,111)
Net Investment Income	0	6,408,556	(6,408,556)
Benefit Payments, Including Refunds of Employee Contributions	(2,908,818)	(2,908,818)	0
Administrative Expense	0	(52,241)	52,241
Net Changes	\$ 4,221,750	\$ 5,648,609	\$ (1,426,859)
Balance, June 30, 2024	\$ 71,127,952	\$ 71,674,162	\$ (546,210)

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

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	79.05%	\$ 56,226,646	\$ 56,658,425	\$ (431,779)
School Department	20.95%	14,901,306	15,015,737	(114,431)
Total		\$ 71,127,952	\$ 71,674,162	\$ (546,210)

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

	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Loudon County			
Net Pension Liability (Asset)	\$ 9,535,088	\$ (546,210)	\$ (8,759,555)

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, 2025, Loudon County recognized pension expense of \$2,127,270.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, Loudon County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 2,657,466	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	752,686
Changes in Assumptions	927,920	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	1,462,253	N/A
Total	<u>\$ 5,047,639</u>	<u>\$ 752,686</u>

- (1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2024,” will be recognized as a reduction (increase) to net pension liability (asset) in the subsequent fiscal period.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 3,980,393	\$ 594,998
School Department	1,067,246	157,688
Total	<u>\$ 5,047,639</u>	<u>\$ 752,686</u>

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

Year Ending June 30	Amount
2026	\$ 904,378
2027	1,859,796
2028	312,240
2029	(243,714)
2030	0
Thereafter	0

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

Payable to the Pension Plan

On June 30, 2025, Loudon County reported a payable of \$226,802 for the outstanding amount of contributions to the pension plan required at the year ended June 30, 2025.

Discretely Presented Loudon County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Loudon County and non-certified employees of the discretely presented Loudon County School Department are provided a defined benefit pension plan through the Public Employee Pension Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 79.05 percent and the non-certified employees of the discretely presented school department comprise 20.95 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Loudon 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 on the [Tennessee Department of Treasury website](#).

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, 2025, to the Teacher Retirement Plan were \$416,935, which is three percent of covered payroll. In addition, employer contributions of \$133,016, which is one percent of covered payroll, were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions and the stabilization reserve trust funds, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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

Pension Liabilities (Assets). On June 30, 2025, the school department reported a liability (asset) of (\$379,910) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, 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 share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, the school department's proportion was .533127 percent. The proportion as of June 30, 2023, was .457445 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of \$312,250.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, 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	\$ 31,382	\$ 116,719
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	64,085
Changes in Assumptions	150,969	0
Changes in Proportion of Net Pension Liability (Asset)	18,474	68,103
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	416,935	N/A
Total	<u>\$ 617,760</u>	<u>\$ 248,907</u>

The school department's employer contributions of \$416,935, 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, 2026. 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
2026	\$ (42,315)
2027	46,349
2028	(28,823)
2029	(28,472)
2030	2,668
Thereafter	2,511

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, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the June 30, 2024, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June

30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity Developed Market	4.88 %	31 %
International Equity	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 school department's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the school department's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
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Net Pension Liability (Asset)	\$ 1,001,946	\$ (379,910)	\$ (1,408,301)
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Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in a separately issued TCRS financial report.

Payable to the Pension Plan

On June 30, 2025, the Loudon County School Department reported a payable of \$214,089 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2025.

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

General Information About the Pension Plan

Plan Description. Teachers of the Loudon 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 on the [Tennessee Department of Treasury website](#).

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 Loudon County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were \$1,038,342, which is 6.36 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, 2025, the school department reported a liability (asset) of (\$8,295,517) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, 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, 2024, the school department's proportion was .481496 percent. The proportion as of June 30, 2023, was .464681 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of \$1,719,711.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, 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	\$ 2,212,194	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	1,615,630
Changes in Proportion of Net Pension Liability (Asset)	69,817	223,515
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	1,038,342	N/A
Total	<u>\$ 3,320,353</u>	<u>\$ 1,839,145</u>

The school department's employer contributions of \$1,038,342 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, 2026. 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
2026	\$ (975,150)
2027	3,111,578
2028	(842,923)
2029	(850,639)
2030	0
Thereafter	0

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

Actuarial Assumptions. The total pension liability in the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

The actuarial assumptions used in the June 30, 2024, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016, through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

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

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
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Net Pension Liability(Asset)	\$ 10,538,182	\$ (8,295,517)	\$ (23,915,501)
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Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in a separately issued TCRS financial report.

Payable to the Pension Plan

On June 30, 2025, the Loudon County School Department reported a payable of \$303,364 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2025.

2. Deferred Compensation

Teachers hired after July 1, 2014, by the discretely presented Loudon County 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 Loudon County School Department contributed \$669,430 and teachers contributed \$438,470 to this deferred compensation pension plan.

G. Other Postemployment Benefits (OPEB)

OPEB Provided through Commercial and Self-Insured Programs

Primary Government and Discretely Presented Loudon County School Department

Plan Description. Loudon County primary government provides postemployment healthcare benefits through Cigna for its pre-65 retirees and through Humana for its post-65 retirees. Dental Insurance is provided through Cigna, and life insurance is provided through USABLE. Employees are eligible for OPEB benefits if they retire at any age with at least 30 years of service or if they are over the age of 60 and have at least 5 years of service. Post Certified Officers are eligible with 25 years of service or age 55 with 5 years of service. Loudon County School Department retirees may continue participation in the school self-insured dental program administered by Simple, and in a commercial life insurance program through USABLE as discussed in the *Benefits Provided* section below. For accounting purposes, both the county and school department plans are single employer defined benefit OPEB plans. Benefits are established and amended by the county commission or board of education. The plans are funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75.

Benefits Provided. For the primary government, the USABLE portion of the plan provides healthcare insurance benefits for retirees until they are Medicare eligible. Post-65 benefits are provided through the Humana portion of the plan. Spouse benefits are provided while the retiree is eligible for coverage. Surviving spouse benefits are not provided. The benefit terms provide for the county to pay 50 percent of the medical premiums for pre-65 retirees and 100% of the Humana premium for post-65 retirees. Post-65 retirees pay the Medicare Part B premium. USABLE provides life insurance benefits for retirees, and the county pays 50% of these premiums. The school department pays 100% of the single coverage life insurance premium for certified employees with a total of 30 years of service and at least 20 years of service as a teacher in the Loudon County school system. Those who retire after July 1, 2017, may only continue life insurance coverage until the age of 65. Retirees may continue dental insurance coverage, including spouse and family coverage, at their own expense.

Employees Covered by Benefit Terms. As of June 30, 2025, the following employees were covered by the benefit terms. These totals include both county and school department employees:

	Primary Government	School Department
Inactive Employees or Beneficiaries Currently Receiving Benefits	92	192
Inactive Employees Entitled to But Not Yet Receiving Benefits	0	0
Active Employees Eligible for Benefits	286	573
Total	378	765

Total OPEB Liability

The total OPEB liability for the county (\$12,124,467) and the school department (\$809,464) was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1, 2024, and updated to the measurement date.

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

Actuarial Cost Method	Entry Age
Salary Increases	3.5%
Payroll Growth Rate	2.5%
Inflation	2%
Discount Rate	5.2%
Healthcare Cost Trend Rates	7.5% for 2025 with an ultimate rate of 5% in 2030
Retirees share of Benefit-related Cost	Discussed under Benefits Provided

The discount rate was based on the Bond Buyer's 20-year bond index.

The mortality rates are from the PUB-2010 headcount-weighted mortality table projected with projection scale MP-2021.

The actuarial assumptions used in the July 1, 2024, valuation were based on plan data and costs presented by the county with concurrence by the actuary.

Changes in Assumptions. The discount rate changed from 3.93 percent as of June 30, 2024, to 5.2 percent as of the measurement date of June 30, 2025. The health trend rate was reset to 8 percent in 2024, decreasing to 7.5 percent as of the measurement date of June 30, 2025.

Changes in the Total OPEB Liability

	Primary Government	School Department	Total OPEB Liability
Balance July 1, 2024	\$ 13,839,976	\$ 973,799	\$ 14,813,775
Changes for the Year:			
Service Cost	\$ 1,163,992	\$ 1,916	\$ 1,165,908
Interest	561,961	35,300	597,261
Difference Between Actual and Expected Experience	(760,532)	60,996	(699,536)
Changes in Assumption and Other Inputs	(2,330,756)	(187,690)	(2,518,446)
Benefit Payments	(350,174)	(74,857)	(425,031)
Net Changes	<u>\$ (1,715,509)</u>	<u>\$ (164,335)</u>	<u>\$ (1,879,844)</u>
Balance June 30, 2025	<u>\$ 12,124,467</u>	<u>\$ 809,464</u>	<u>\$ 12,933,931</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the primary government recognized OPEB expense of \$845,273 and the school department recognized OPEB expense of \$49,850. On June 30, 2025, the primary government and school department reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Primary Government

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 0	\$ 3,322,674
Changes of Assumptions	1,812,750	4,548,712
Total	<u>\$ 1,812,750</u>	<u>\$ 7,871,386</u>

Discretely Presented Loudon County School Department

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 209,346	\$ 0
Changes of Assumptions	851	216,403
Total	<u>\$ 210,197</u>	<u>\$ 216,403</u>

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

Year Ending June 30	Primary Government	School Department	Total
2026	\$ (880,680)	\$ 12,634	\$ (868,046)
2027	(880,680)	11,843	(868,837)
2028	845,156	12,683	857,839
2029	(1,134,414)	(23,862)	(1,158,276)
2030	(963,486)	19,504	(943,982)
Thereafter	(1,354,220)	0	(1,354,220)

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

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

Discount Rate	1% Decrease 4.2%	Current Discount Rate 5.2%	1% Increase 6.2%
Primary Government	\$ 14,019,101	\$ 12,124,467	\$ 10,589,484
School Department	935,955	809,464	706,984
Total OPEB Liability	<u>\$ 14,955,056</u>	<u>\$ 12,933,931</u>	<u>\$ 11,296,468</u>

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

Healthcare Cost Trend Rate	1% Decrease (6.5% decreasing to 4%)	Current Trend Rate (7.5% decreasing to 5%)	1% Increase (8.5% decreasing to 6%)
Primary Government	\$ 10,507,102	\$ 12,124,467	\$ 14,209,161
School Department	701,484	809,464	948,644
Total OPEB Liability	<u>\$ 11,208,586</u>	<u>\$ 12,933,931</u>	<u>\$ 15,157,805</u>

OPEB Provided through Public Entity Risk Pool

Discretely Presented Loudon County School Department

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

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

The post-65 certified retirees of Loudon County School Department may join the Tennessee Plan – Medicare (TNM), which provides supplemental medical insurance for retirees with Medicare. However, the school department does not provide any subsidy (direct or indirect) to this plan and therefore does not recognize any OPEB liability associated with the TNM.

The school department's total OPEB liability was measured as of June 30, 2024, and was determined by an actuarial valuation as of that 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	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021 TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.93%
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 10.68% for pre-65 retirees in the 2024 calendar year, and decreasing annually over a 13-year period to an ultimate trend rate of 4.5%.
Retirees Share of Benefit Related Cost	Discussed under Benefits Provided

The discount rate was 3.93 percent, based on the daily rate of Bond Buyer's 20-year Municipal GO AA index closest to but not later than the measurement date.

Mortality rates were based on the results of a statewide experience study undertaken on behalf of the Tennessee Consolidated Retirement System (TCRS). These mortality rates were used in the July 1, 2024, actuarial valuation of the TCRS.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2023, valuations were the same as those employed in the July 1, 2022, Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement mortality projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 19 percent load for males and an 18 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

Changes in Assumptions. The discount rate changed from 3.65 percent as of the beginning of the measurement period to 3.93 percent as of the measurement date of June 30, 2024. This change in assumption decreased the total OPEB liability. Other changes in assumptions include adjustments to initial per capita costs and health trend rates. The trend rate applicable to the 2024 plan year was revised from 10.31 percent to 10.68 percent.

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

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

Benefits Provided. The Loudon County School Department offers the LEP to provide health insurance coverage to eligible pre-65 retirees, support staff, and disabled participants of local education agencies. Retirees are required to discontinue coverage under the LEP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with *TCA* 8-27-301 establishes and amends the benefit terms of the LEP. All members have the option of choosing between the premier preferred provider organization (PPO), standard PPO, limited PPO or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LEP receive the same plan benefits as active employees at a blended premium rate that considers the cost of all participants. This creates an implicit subsidy for retirees. Participating employers determine their own policy related to direct subsidies provided for retiree premiums. Loudon County School Department provides a direct subsidy of \$150 per month for certified retirees with 30 years of service. The school department does not provide a direct subsidy for noncertified retirees. The state, as a governmental non-employer contributing entity, provides a direct subsidy for eligible retirees' premiums based on years of service. Retirees with 30 or more years of service will receive 45 percent; 20 but less than 30 years, 35 percent; and less than 20 years, 25 percent of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP.

Employees Covered by Benefit Terms. At the measurement date of June 30, 2024, the following employees were covered by the benefit terms:

Inactive Employees Currently Receiving Benefits	28
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	<u>305</u>
Total	<u><u>333</u></u>

A state insurance committee, created in accordance with *TCA* 8-27-301, establishes the required payments to the LEP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the school department paid \$196,587 to the LEP for OPEB benefits as they came due.

Changes in the Collective Total OPEB Liability

	Share of Collective Liability		Total OPEB Liability
	Loudon County School Department	State of TN	
	63.6541%	36.3459%	
Balance July 1, 2023	\$ 5,459,859	\$ 3,090,945	\$ 8,550,804
Changes for the Year:			
Service Cost	\$ 244,642	\$ 139,689	\$ 384,331
Interest	203,505	116,199	319,704
Difference between Expected and Actual Experience	57,049	32,575	89,624
Changes in Assumption	99,329	56,716	156,045
Change in Proportion	(28,851)	28,851	0
Benefit Payments	(214,326)	(141,117)	(355,443)
Net Changes	\$ 361,349	\$ 232,912	\$ 594,261
Balance June 30, 2024	\$ 5,821,208	\$ 3,323,857	\$ 9,145,065

The Loudon County School Department has a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the LEP. The Loudon County School Department's proportionate share of the collective total OPEB liability was based on a projection of the employer's long-term share of benefit payments to the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployer contributing entities, actuarially determined. The school department recognized \$298,791 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Loudon County School Department's proportionate share of the collective OPEB liability was 63.6541 percent and the State of Tennessee's share was 36.3459 percent.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the school department recognized OPEB expense of \$684,092, which includes expenses funded by subsidies provided by the state. On June 30, 2025, the school department reported deferred outflows of resources and deferred inflows of resources related to its proportionate share of OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Actual and Expected Experience	\$ 280,192	\$ 579,561
Changes in Proportion	52,967	326,208
Changes of Assumptions	896,417	515,115
Benefits Paid After the Measurement Date of June 30, 2024	196,587	0
Total	\$ 1,426,163	\$ 1,420,884

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

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

Year Ending June 30	School Department
2026	\$ (62,846)
2027	(62,846)
2028	(47,690)
2029	5,731
2030	(22,210)
Thereafter	(1,447)

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

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

Discount Rate	1% Decrease 2.93%	Current Discount Rate 3.93%	1% Increase 4.93%
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Proportionate Share of the Collective Total OPEB Liability	\$ 6,260,197	\$ 5,821,208	\$ 5,404,705
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Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the school department’s proportionate share of the collective total OPEB liability related to the LEP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate.

Healthcare Cost Trend Rate	1% Decrease 9.68 to 3.5%	Current Trend Rates 10.68 to 4.5%	1% Increase 11.68 to 5.5%
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Proportionate Share of the Collective Total OPEB Liability	\$ 5,230,163	\$ 5,821,208	\$ 6,504,856
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H. Office of Director of Accounts and Budgets

Loudon County operates under the provisions of the Fiscal Control Acts of 1957, which provide for a central system of accounting and budgeting covering all funds of the county. These funds are maintained in the Office of Central Accounting and Budgeting under the supervision of the director of accounts and budgets.

I. Purchasing Laws

Purchasing procedures for the Offices of County Mayor, Director of Schools, and Highway Superintendent are governed by the County Purchasing Law of 1957, Section 5-14-101, et seq., *Tennessee Code Annotated (TCA)*. Purchasing procedures for the highway department are also governed by provisions of the Uniform Road Law, Section 54-7-113, *TCA*. These statutes provide for a purchasing agent and require competitive bids for all purchases exceeding a bid threshold of \$50,000.

J. Subsequent Event

On July 25, 2025, Loudon County issued \$35,000,000 in Rural School Bonds.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

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

Primary Government

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	\$ 1,049,591	\$ 1,055,657	\$ 1,093,488	\$ 1,180,630	\$ 1,240,312	\$ 1,257,572	\$ 1,365,312	\$ 1,612,163	\$ 1,701,176	\$ 1,830,105
Interest	2,745,456	2,909,485	3,040,971	3,188,872	3,403,372	3,462,823	3,610,159	3,882,289	4,138,921	4,541,528
Differences Between Actual and Expected Experience	113,188	(511,733)	95,266	536,079	(1,675,606)	(571,231)	288,942	837,920	2,762,268	758,935
Changes in Assumptions	0	0	952,171	0	0	0	4,639,608	0	0	0
Benefit Payments, Including Refunds of Employee Contributions	(1,755,428)	(1,699,079)	(1,777,098)	(1,884,649)	(2,128,645)	(2,202,007)	(2,247,360)	(2,614,189)	(2,624,670)	(2,908,818)
Net Change in Total Pension Liability	\$ 2,152,807	\$ 1,754,330	\$ 3,404,798	\$ 3,020,932	\$ 839,433	\$ 1,947,157	\$ 7,656,661	\$ 3,718,183	\$ 5,977,695	\$ 4,221,750
Total Pension Liability, Beginning	36,434,206	38,587,013	40,341,343	43,746,141	46,767,073	47,606,506	49,553,663	57,210,324	60,928,507	66,906,202
Total Pension Liability, Ending (a)	\$ 38,587,013	\$ 40,341,343	\$ 43,746,141	\$ 46,767,073	\$ 47,606,506	\$ 49,553,663	\$ 57,210,324	\$ 60,928,507	\$ 66,906,202	\$ 71,127,952
Plan Fiduciary Net Position										
Contributions - Employer	\$ 1,179,065	\$ 1,210,474	\$ 1,269,682	\$ 1,277,244	\$ 1,332,864	\$ 1,020,178	\$ 1,094,762	\$ 1,146,522	\$ 1,268,656	\$ 1,315,001
Contributions - Employee	569,765	583,304	611,683	617,873	665,287	691,964	743,013	777,293	865,751	886,111
Net Investment Income	1,136,952	1,009,897	4,437,383	3,621,037	3,510,885	2,495,861	13,499,589	(2,495,951)	4,175,383	6,408,556
Benefit Payments, Including Refunds of Employee Contributions	(1,755,428)	(1,699,079)	(1,777,098)	(1,884,649)	(2,128,645)	(2,202,007)	(2,247,360)	(2,614,189)	(2,624,670)	(2,908,818)
Administrative Expense	(18,696)	(27,486)	(30,948)	(34,411)	(32,373)	(34,268)	(35,149)	(38,543)	(42,220)	(52,241)
Other Changes	0	0	8,551	0	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 1,111,658	\$ 1,077,110	\$ 4,519,253	\$ 3,597,094	\$ 3,348,018	\$ 1,971,728	\$ 13,054,855	\$ (3,224,868)	\$ 3,642,900	\$ 5,648,609
Plan Fiduciary Net Position, Beginning	36,927,805	38,039,463	39,116,573	43,635,826	47,232,920	50,580,938	52,552,666	65,607,521	62,382,653	66,025,553
Plan Fiduciary Net Position, Ending (b)	\$ 38,039,463	\$ 39,116,573	\$ 43,635,826	\$ 47,232,920	\$ 50,580,938	\$ 52,552,666	\$ 65,607,521	\$ 62,382,653	\$ 66,025,553	\$ 71,674,162
Net Pension Liability (Asset), Ending (a - b)	\$ 547,550	\$ 1,224,770	\$ 110,315	\$ (465,847)	\$ (2,974,432)	\$ (2,999,003)	\$ (8,397,197)	\$ (1,454,146)	\$ 880,649	\$ (546,210)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.58%	96.96%	99.75%	101.00%	106.25%	106.05%	114.68%	102.39%	98.68%	100.77%
Covered Payroll	\$ 11,373,353	\$ 11,697,786	\$ 12,233,651	\$ 12,357,383	\$ 12,867,814	\$ 13,839,240	\$ 14,867,078	\$ 15,545,874	\$ 17,314,970	\$ 17,722,219
Net Pension Liability (Asset) as a Percentage of Covered Payroll	4.81%	10.47%	0.90%	(3.77%)	(23.12%)	(21.67%)	(56.48%)	(9.35%)	5.09%	(3.08%)

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

LOUDON COUNTY, TENNESSEE
Schedule of Contributions Based on Participation in the Public
Employee Pension Plan of TCRS
Primary Government
For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution	\$ 1,210,474	\$ 1,263,736	\$ 1,277,244	\$ 1,332,864	\$ 1,020,178	\$ 1,094,762	\$ 1,146,522	\$ 1,268,656	\$ 1,308,803	\$ 1,462,253
Less: Contributions in Relation to the Actuarially Determined Contribution	(1,210,474)	(1,269,682)	(1,277,244)	(1,332,864)	(1,020,178)	(1,094,762)	(1,146,522)	(1,268,656)	(1,308,803)	(1,462,253)
Contribution Deficiency (Excess)	\$ 0	\$ (5,946)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 11,697,786	\$ 12,233,651	\$ 12,357,383	\$ 12,867,814	\$ 13,839,240	\$ 14,867,078	\$ 15,545,874	\$ 17,314,970	\$ 17,722,219	\$ 19,852,820
Contributions as a Percentage of Covered Payroll	10.35%	10.38%	10.34%	10.36%	7.37%	7.36%	7.38%	7.33%	7.39%	7.37%

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

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024
Contractually Required Contribution	\$ 80,105	\$ 118,104	\$ 147,105	\$ 85,160	\$ 107,661	\$ 135,658	\$ 150,783	\$ 261,135	\$ 369,457	\$ 416,935
Less: Contributions in Relation to the Contractually Required Contribution	(80,105)	(118,104)	(147,105)	(85,160)	(107,661)	(135,658)	(150,783)	(261,135)	(369,457)	(416,935)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 2,002,608	\$ 2,952,609	\$ 3,677,638	\$ 4,389,688	\$ 5,303,495	\$ 6,715,754	\$ 7,501,648	\$ 9,098,746	\$ 12,523,883	\$ 13,897,833
Contributions as a Percentage of Covered Payroll	4.00%	4.00%	4.00%	1.94%	2.03%	2.02%	2.01%	2.87%	2.95%	3.00%

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%

2025: Pension - 3.00%, SRT - 1.00%

LOUDON COUNTY, TENNESSEE**Schedule of Contributions Based on Participation in the Teacher****Legacy Pension Plan of TCRS**

Discretely Presented Loudon County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	\$ 1,583,832	\$ 1,550,954	\$ 1,548,354	\$ 1,756,486	\$ 1,639,973	\$ 1,617,355	\$ 1,578,723	\$ 1,310,376	\$ 1,081,841	\$ 1,038,342
Less: Contributions in Relation to the Contractually Required Contribution	(1,583,832)	(1,550,954)	(1,548,354)	(1,756,486)	(1,639,973)	(1,617,355)	(1,578,723)	(1,310,376)	(1,081,841)	(1,038,342)
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	\$ 17,520,275	\$ 17,156,583	\$ 17,052,345	\$ 16,792,405	\$ 15,427,779	\$ 15,741,487	\$ 15,327,406	\$ 15,079,104	\$ 15,886,072	\$ 16,326,110
Contributions as a Percentage of Covered Payroll	9.04%	9.04%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%	6.36%

LOUDON COUNTY, TENNESSEE**Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Retirement Plan of TCRS**

Discretely Presented Loudon County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	0.476072%	0.455135%	0.449860%	0.420840%	0.414826%	0.420271%	0.465329%	0.439283%	0.457445%	0.533127%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (19,152)	\$ (47,381)	\$ (118,690)	\$ (190,863)	\$ (234,164)	\$ (238,984)	\$ (504,050)	\$ (133,070)	\$ (193,972)	\$ (379,910)
Covered Payroll	\$ 989,143	\$ 2,002,608	\$ 2,952,609	\$ 3,677,638	\$ 4,389,688	\$ 5,303,495	\$ 6,715,754	\$ 7,501,648	\$ 9,098,746	\$ 12,523,883
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94%)	(2.37%)	(4.02%)	(5.19%)	(5.33%)	(4.51%)	(7.51%)	(1.77%)	(2.13%)	(3.03%)
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%	106.49%

LOUDON COUNTY, TENNESSEE**Schedule of Proportionate Share of the Net Pension Liability (Asset)
in the Teacher Legacy Pension Plan of TCRS**

Discretely Presented Loudon County School Department

For the Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School Department's Proportion of the Net Pension Liability (Asset)	0.485820%	0.485353%	0.485341%	0.486977%	0.500796%	0.463539%	0.479815%	0.465746%	0.464681%	0.481496%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ 199,009	\$ 3,033,188	\$ (158,795)	\$ (1,713,632)	\$ (5,149,086)	\$ (3,534,828)	\$ (20,695,576)	\$ (5,711,933)	\$ (5,478,470)	\$ (8,295,517)
Covered Payroll	\$ 18,186,701	\$ 17,520,275	\$ 17,156,583	\$ 17,052,345	\$ 16,792,405	\$ 15,427,779	\$ 15,741,487	\$ 15,327,406	\$ 15,079,104	\$ 15,886,072
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.09%	17.31%	(.93%)	(10.05%)	(30.66%)	(22.91%)	(131.47%)	(37.27%)	(36.33%)	(52.22%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%	104.11%	105.76%

LOUDON COUNTY, TENNESSEE**Schedule of Changes in the Total OPEB Liability and Related Ratios - Loudon County Plan**

Primary Government and Discretely Presented Loudon County School Department

For the Fiscal Year Ended June 30

	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability								
Service Cost	\$ 860,669	\$ 756,915	\$ 850,897	\$ 1,160,584	\$ 1,205,451	\$ 1,051,593	\$ 1,049,274	\$ 1,165,908
Interest	432,499	444,584	461,294	328,560	349,809	503,458	552,138	597,261
Changes in Benefit Terms	0	0	0	1,300,817	(318,951)	0	0	0
Differences Between Actual and Expected Experience	0	(1,282,217)	(78,333)	(4,612,885)	0	137,541	0	(699,536)
Changes in Assumptions or Other Inputs	(603,671)	1,053,224	3,306,785	629,432	(3,294,075)	214,266	(647,656)	(2,518,446)
Benefit Payments	(164,767)	(284,505)	(374,748)	(329,139)	(338,969)	(376,365)	(431,703)	(425,031)
Net Change in Total OPEB Liability	\$ 524,730	\$ 688,001	\$ 4,165,895	\$ (1,522,631)	\$ (2,396,735)	\$ 1,530,493	\$ 522,053	\$ (1,879,844)
Total OPEB Liability, Beginning	11,301,969	11,826,699	12,514,700	16,680,595	15,157,964	12,761,229	14,291,722	14,813,775
Total OPEB Liability, Ending	\$ 11,826,699	\$ 12,514,700	\$ 16,680,595	\$ 15,157,964	\$ 12,761,229	\$ 14,291,722	\$ 14,813,775	\$ 12,933,931
Primary Government's Share of Total OPEB Liability	\$ 11,826,699	\$ 12,514,700	\$ 16,680,595	\$ 13,907,157	\$ 11,990,176	\$ 13,248,852	\$ 13,839,976	\$ 12,124,467
School Department's Share of Total OPEB Liability	0	0	0	1,250,807	771,053	1,042,870	973,799	809,464
Covered Employee Payroll	\$ 8,262,028	\$ 8,959,101	\$ 8,959,101	\$ 10,534,562	\$ 37,379,011	\$ 36,094,228	\$ 36,094,228	\$ 51,506,404
Net OPEB Liability as a Percentage of Covered Employee Payroll	143.15%	139.69%	186.19%	143.89%	34.14%	39.60%	41.04%	25.11%

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:

2017	3.58%
2018	3.87%
2019	3.50%
2020	2.21%
2021	2.16%
2022	3.54%
2023	3.65%
2024	3.93%
2025	5.20%

(b) The trend rate was reset to 8% in 2024, decreasing 0.5% per year to an ultimate rate of 5% in 2030.

(c) In 2022, the mortality improvement scale was updated from Scale MP-2020 to Scale MP-2021.

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

LOUDON COUNTY, TENNESSEE**Schedule of Changes in the Total OPEB Liability and Related Ratios - Local Education Plan**

Discretely Presented Loudon County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	\$ 400,311	\$ 369,672	\$ 325,769	\$ 305,477	\$ 375,446	\$ 479,321	\$ 367,771	\$ 384,331
Interest	220,183	264,214	230,283	230,274	166,858	187,867	297,350	319,704
Changes in Benefit Terms	0	(2,479)	234,385	0	0	0	0	0
Differences Between Actual and Expected Experience	0	(1,437,089)	298,359	(43,738)	33,851	373,137	(561,440)	89,624
Changes in Assumptions or Other Inputs	(350,429)	162,307	(506,438)	770,690	809,671	(863,140)	605,321	156,045
Benefit Payments	(340,903)	(375,525)	(373,925)	(351,695)	(333,223)	(351,369)	(376,991)	(355,443)
Net Change in Total OPEB Liability	\$ (70,838)	\$ (1,018,900)	\$ 208,433	\$ 911,008	\$ 1,052,603	\$ (174,184)	\$ 332,011	\$ 594,261
Total OPEB Liability, Beginning	7,310,671	7,239,833	6,220,933	6,429,366	7,340,374	8,392,977	8,218,793	8,550,804
Total OPEB Liability, Ending	<u>\$ 7,239,833</u>	<u>\$ 6,220,933</u>	<u>\$ 6,429,366</u>	<u>\$ 7,340,374</u>	<u>\$ 8,392,977</u>	<u>\$ 8,218,793</u>	<u>\$ 8,550,804</u>	<u>\$ 9,145,065</u>
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 2,319,461	\$ 1,952,763	\$ 2,095,060	\$ 2,289,514	\$ 2,769,154	\$ 2,867,677	\$ 3,090,945	\$ 3,323,857
Employer Proportionate Share of the Total OPEB Liability	4,920,372	4,268,170	4,334,306	5,050,860	5,623,823	5,351,116	5,459,859	5,821,208
Covered Employee Payroll	\$ 24,267,070	\$ 25,265,415	\$ 25,800,311	\$ 25,542,628	\$ 27,485,082	\$ 28,270,717	\$ 30,174,508	\$ 33,550,389
Net OPEB Liability as a Percentage of Covered Employee Payroll	20.28%	16.89%	16.80%	19.77%	20.46%	18.93%	18.09%	17.35%

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

Note 2: Changes in assumptions.

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

2016	2.92%
2017	3.56%
2018	3.62%
2019	3.51%
2020	2.21%
2021	2.16%
2022	3.54%
2023	3.65%
2024	3.93%

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

For the 2019 plan year - from 5.4% to 6.75%
For the 2020 plan year - from 6.75% to 6.03%
For the 2021 plan year - from 6.03% to 9.02%
For the 2022 plan year - from 9.02% to 7.36%
For the 2023 plan year - from 7.36% to 8.37%
For the 2024 plan year - from 8.37% to 10.31%
For the 2025 plan year - from 10.31% to 10.68%

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

LOUDON COUNTY, TENNESSEE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2025

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for fiscal year 2025 were calculated based on the June 30, 2023, 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 Fair 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.

Courthouse and Jail Maintenance Fund – The Courthouse and Jail Maintenance Fund is used to account for a special tax levied by private act on litigation.

Law Library Fund – The Law Library Fund is used to account for a special tax levied by a private act on litigation. Proceeds of the tax must be expended for the benefit of the county's law library.

Public Library Fund – The Public Library Fund is used to account for library transactions for various libraries in Loudon County.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for transactions related to convenience centers maintained by the county.

Industrial/Economic Development Fund – The Industrial/Economic Development Fund is used to account for transactions related to the Centre 75 Business Park.

Special Purpose Fund – The Special Purpose Fund is used to account for transactions related to opioid lawsuit settlement funds.

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

Other General Government Fund – The Other General Government Fund is used to account for revenues received from the American Rescue Plan Act.

Other Special Revenue Fund – The Other Special Revenue Fund is used to account for revenues received from federal drug-related forfeitures and seizures.

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

DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

General Debt Service Fund – The General Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related cost.

CAPITAL PROJECT FUNDS

Capital Project 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.

Highway Capital Projects Fund – The Highway Capital Projects Fund is used to account for general capital expenditures of the highway department.

LOUDON COUNTY, TENNESSEE
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds					
	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development	Special Purpose
ASSETS						
Cash	\$ 0	\$ 0	\$ 250	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	69,136	35,527	370,086	1,269,350	263,362	1,325,047
Accounts Receivable	0	0	346	16,898	0	1,449
Due from Other Governments	0	0	0	204,667	0	0
Property Taxes Receivable	0	0	332,850	0	0	0
Allowance for Uncollectible Property Taxes	0	0	(4,740)	0	0	0
Prepaid Items	0	0	14,601	2,393	0	0
Total Assets	<u>\$ 69,136</u>	<u>\$ 35,527</u>	<u>\$ 713,393</u>	<u>\$ 1,493,308</u>	<u>\$ 263,362</u>	<u>\$ 1,326,496</u>
LIABILITIES						
Accounts Payable	\$ 0	\$ 0	\$ 253	\$ 25,581	\$ 0	\$ 0
Accrued Payroll	0	0	14,569	24,938	0	0
Payroll Deductions Payable	0	0	0	2,738	0	0
Due to Other Funds	0	0	0	0	0	0
Due to Other Governments	0	0	0	0	0	0
Due to Litigants, Heirs, and Others	0	0	0	0	0	0
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 14,822</u>	<u>\$ 53,257</u>	<u>\$ 0</u>	<u>\$ 0</u>

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds					
	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development	Special Purpose
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 323,310	\$ 0	\$ 0	\$ 0
Deferred Delinquent Property Taxes	0	0	4,187	0	0	0
Other Deferred/Unavailable Revenue	0	0	1,113	85,971	0	0
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 328,610</u>	<u>\$ 85,971</u>	<u>\$ 0</u>	<u>\$ 0</u>
FUND BALANCES						
Nonspendable:						
Prepaid Items	\$ 0	\$ 0	\$ 14,601	\$ 2,393	\$ 0	\$ 0
Restricted:						
Restricted for Administration of Justice	0	35,527	0	0	0	0
Restricted for Public Safety	69,136	0	0	0	0	0
Restricted for Public Health and Welfare	0	0	0	84,038	0	678,999
Restricted for Social, Cultural, and Recreational Services	0	0	270,416	0	0	0
Restricted for Debt Service	0	0	0	0	0	0
Restricted for Capital Projects	0	0	0	0	0	0
Committed:						
Committed for General Government	0	0	0	0	0	0
Committed for Public Health and Welfare	0	0	0	1,267,649	0	647,497

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds					
	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development	Special Purpose
FUND BALANCES (Cont.)						
Committed (Cont.):						
Committed for Social, Cultural, and Recreational Services	\$ 0	\$ 0	\$ 84,944	\$ 0	\$ 0	\$ 0
Committed for Other Operations	0	0	0	0	263,362	0
Committed for Debt Service	0	0	0	0	0	0
Committed for Capital Projects	0	0	0	0	0	0
Total Fund Balances	<u>\$ 69,136</u>	<u>\$ 35,527</u>	<u>\$ 369,961</u>	<u>\$ 1,354,080</u>	<u>\$ 263,362</u>	<u>\$ 1,326,496</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 69,136</u></u>	<u><u>\$ 35,527</u></u>	<u><u>\$ 713,393</u></u>	<u><u>\$ 1,493,308</u></u>	<u><u>\$ 263,362</u></u>	<u><u>\$ 1,326,496</u></u>

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds (Cont.)					Debt Service Fund
	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Total	General Debt Service
ASSETS						
Cash	\$ 0	\$ 0	\$ 0	\$ 6,050	\$ 6,300	\$ 0
Equity in Pooled Cash and Investments	88,189	1,575,863	12,224	0	5,008,784	2,229,000
Accounts Receivable	9,954	3,638	0	147	32,432	0
Due from Other Governments	0	0	0	0	204,667	0
Property Taxes Receivable	0	0	0	0	332,850	1,039,143
Allowance for Uncollectible Property Taxes	0	0	0	0	(4,740)	(14,799)
Prepaid Items	859	0	0	0	17,853	0
Total Assets	<u>\$ 99,002</u>	<u>\$ 1,579,501</u>	<u>\$ 12,224</u>	<u>\$ 6,197</u>	<u>\$ 5,598,146</u>	<u>\$ 3,253,344</u>
LIABILITIES						
Accounts Payable	\$ 2,418	\$ 375,781	\$ 0	\$ 0	\$ 404,033	\$ 0
Accrued Payroll	0	0	0	0	39,507	0
Payroll Deductions Payable	0	0	0	0	2,738	0
Due to Other Funds	0	0	0	6,197	6,197	0
Due to Other Governments	0	932,180	0	0	932,180	0
Due to Litigants, Heirs, and Others	4,405	0	0	0	4,405	0
Total Liabilities	<u>\$ 6,823</u>	<u>\$ 1,307,961</u>	<u>\$ 0</u>	<u>\$ 6,197</u>	<u>\$ 1,389,060</u>	<u>\$ 0</u>

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds (Cont.)					Debt Service Fund
	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Total	General Debt Service
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 323,310	\$ 1,009,359
Deferred Delinquent Property Taxes	0	0	0	0	4,187	13,071
Other Deferred/Unavailable Revenue	0	0	0	0	87,084	0
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 414,581</u>	<u>\$ 1,022,430</u>
FUND BALANCES						
Nonspendable:						
Prepaid Items	\$ 859	\$ 0	\$ 0	\$ 0	\$ 17,853	\$ 0
Restricted:						
Restricted for Administration of Justice	0	0	0	0	35,527	0
Restricted for Public Safety	91,320	0	12,224	0	172,680	0
Restricted for Public Health and Welfare	0	0	0	0	763,037	0
Restricted for Social, Cultural, and Recreational Services	0	0	0	0	270,416	0
Restricted for Debt Service	0	0	0	0	0	1,333,559
Restricted for Capital Projects	0	0	0	0	0	0
Committed:						
Committed for General Government	0	271,540	0	0	271,540	0
Committed for Public Health and Welfare	0	0	0	0	1,915,146	0

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds (Cont.)					Debt Service Fund
	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Total	General Debt Service
FUND BALANCES (Cont.)						
Committed (Cont.):						
Committed for Social, Cultural, and Recreational Services	\$ 0	\$ 0	\$ 0	\$ 0	\$ 84,944	\$ 0
Committed for Other Operations	0	0	0	0	263,362	0
Committed for Debt Service	0	0	0	0	0	897,355
Committed for Capital Projects	0	0	0	0	0	0
Total Fund Balances	<u>\$ 92,179</u>	<u>\$ 271,540</u>	<u>\$ 12,224</u>	<u>\$ 0</u>	<u>\$ 3,794,505</u>	<u>\$ 2,230,914</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 99,002</u>	<u>\$ 1,579,501</u>	<u>\$ 12,224</u>	<u>\$ 6,197</u>	<u>\$ 5,598,146</u>	<u>\$ 3,253,344</u>

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Capital Projects Fund	Total Nonmajor Governmental Funds
	Highway Capital Projects	
ASSETS		
Cash	\$ 0	\$ 6,300
Equity in Pooled Cash and Investments	179,978	7,417,762
Accounts Receivable	0	32,432
Due from Other Governments	0	204,667
Property Taxes Receivable	140,717	1,512,710
Allowance for Uncollectible Property Taxes	(2,004)	(21,543)
Prepaid Items	0	17,853
Total Assets	<u>\$ 318,691</u>	<u>\$ 9,170,181</u>
LIABILITIES		
Accounts Payable	\$ 0	\$ 404,033
Accrued Payroll	0	39,507
Payroll Deductions Payable	0	2,738
Due to Other Funds	0	6,197
Due to Other Governments	0	932,180
Due to Litigants, Heirs, and Others	0	4,405
Total Liabilities	<u>\$ 0</u>	<u>\$ 1,389,060</u>

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Capital Projects Fund	Total Nonmajor Governmental Funds
	<hr/>	<hr/>
DEFERRED INFLOWS OF RESOURCES		
Deferred Current Property Taxes	\$ 136,684	\$ 1,469,353
Deferred Delinquent Property Taxes	1,770	19,028
Other Deferred/Unavailable Revenue	0	87,084
Total Deferred Inflows of Resources	<hr/> \$ 138,454	<hr/> \$ 1,575,465
FUND BALANCES		
Nonspendable:		
Prepaid Items	\$ 0	\$ 17,853
Restricted:		
Restricted for Administration of Justice	0	35,527
Restricted for Public Safety	0	172,680
Restricted for Public Health and Welfare	0	763,037
Restricted for Social, Cultural, and Recreational Services	0	270,416
Restricted for Debt Service	0	1,333,559
Restricted for Capital Projects	127,034	127,034
Committed:		
Committed for General Government	0	271,540
Committed for Public Health and Welfare	0	1,915,146

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Balance Sheet - Nonmajor Governmental Funds (Cont.)**

	Capital Projects Fund		Total Nonmajor Governmental Funds	
	Highway Capital Projects			
FUND BALANCES (Cont.)				
Committed (Cont.):				
Committed for Social, Cultural, and Recreational Services	\$	0	\$	84,944
Committed for Other Operations		0		263,362
Committed for Debt Service		0		897,355
Committed for Capital Projects		53,203		53,203
Total Fund Balances	\$	180,237	\$	6,205,656
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$	318,691	\$	9,170,181

LOUDON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds****For the Year Ended June 30, 2025**

	Special Revenue Funds					
	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development	Special Purpose
Revenues						
Local Taxes	\$ 124,440	\$ 5,035	\$ 340,160	\$ 905,025	\$ 0	\$ 0
Fines, Forfeitures, and Penalties	0	0	0	0	0	0
Charges for Current Services	0	0	7,569	0	0	0
Other Local Revenues	0	0	14,152	185,590	512,000	17,384
State of Tennessee	0	0	0	105,486	0	192,522
Federal Government	0	0	0	0	0	0
Other Governments and Citizens Groups	0	0	59,875	0	0	132,632
Total Revenues	\$ 124,440	\$ 5,035	\$ 421,756	\$ 1,196,101	\$ 512,000	\$ 342,538
Expenditures						
Current:						
Finance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Public Safety	0	0	0	0	0	0
Public Health and Welfare	0	0	0	1,262,386	0	0
Social, Cultural, and Recreational Services	0	2,725	442,617	0	0	0
Other Operations	1,245	49	0	0	204,096	0

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds					
	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development	Special Purpose
Expenditures (Cont.)						
Debt Service:						
Principal on Debt	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest on Debt	0	0	0	0	0	0
Other Debt Service	0	0	0	0	0	0
Capital Projects	0	0	0	0	0	0
Total Expenditures	<u>\$ 1,245</u>	<u>\$ 2,774</u>	<u>\$ 442,617</u>	<u>\$ 1,262,386</u>	<u>\$ 204,096</u>	<u>\$ 0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 123,195</u>	<u>\$ 2,261</u>	<u>\$ (20,861)</u>	<u>\$ (66,285)</u>	<u>\$ 307,904</u>	<u>\$ 342,538</u>
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers In	0	0	4,197	9,171	0	0
Transfers Out	(100,000)	0	0	0	(300,281)	0
Total Other Financing Sources (Uses)	<u>\$ (100,000)</u>	<u>\$ 0</u>	<u>\$ 4,197</u>	<u>\$ 9,171</u>	<u>\$ (300,281)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ 23,195	\$ 2,261	\$ (16,664)	\$ (57,114)	\$ 7,623	\$ 342,538
Change to or Within the Reporting Entity	0	0	0	0	0	0
Fund Balance, July 1, 2024	<u>45,941</u>	<u>33,266</u>	<u>386,625</u>	<u>1,411,194</u>	<u>255,739</u>	<u>983,958</u>
Fund Balance, June 30, 2025	<u><u>\$ 69,136</u></u>	<u><u>\$ 35,527</u></u>	<u><u>\$ 369,961</u></u>	<u><u>\$ 1,354,080</u></u>	<u><u>\$ 263,362</u></u>	<u><u>\$ 1,326,496</u></u>

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds (Cont.)					Debt Service Fund
	<i>Formerly</i>	<i>Major</i>	<i>Other</i>	<i>Constitu -</i>		
	<i>Drug</i>	<i>General</i>	<i>Special</i>	<i>tional</i>		<i>General</i>
	<i>Control</i>	<i>Fund</i>	<i>Revenue</i>	<i>Officers -</i>	<i>Total</i>	<i>Debt</i>
				<i>Fees</i>		<i>Service</i>
Revenues						
Local Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,374,660	\$ 1,076,873
Fines, Forfeitures, and Penalties	27,728	0	0	0	27,728	0
Charges for Current Services	89,700	0	0	1,797	99,066	0
Other Local Revenues	19,780	63,289	0	0	812,195	66,292
State of Tennessee	0	0	0	0	298,008	0
Federal Government	0	2,403,932	7,550	0	2,411,482	0
Other Governments and Citizens Groups	0	0	0	0	192,507	0
Total Revenues	\$ 137,208	\$ 2,467,221	\$ 7,550	\$ 1,797	\$ 5,215,646	\$ 1,143,165
Expenditures						
Current:						
Finance	\$ 0	\$ 0	\$ 0	\$ 1,797	\$ 1,797	\$ 0
Public Safety	184,709	0	0	0	184,709	0
Public Health and Welfare	0	0	0	0	1,262,386	0
Social, Cultural, and Recreational Services	0	0	0	0	445,342	0
Other Operations	0	0	0	0	205,390	0

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds (Cont.)**

	Special Revenue Funds (Cont.)					Debt Service Fund
	<i>Formerly</i>	<i>Major</i>	<i>Other</i>	<i>Constitu -</i>		
	<i>Drug</i>	<i>Government</i>	<i>Special</i>	<i>tional</i>	<i>Total</i>	<i>General</i>
	<i>Control</i>	<i>Fund</i>	<i>Revenue</i>	<i>Officers -</i>		<i>Debt</i>
				<i>Fees</i>		<i>Service</i>
Expenditures (Cont.)						
Debt Service:						
Principal on Debt	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 895,000
Interest on Debt	0	0	0	0	0	425,428
Other Debt Service	0	0	0	0	0	23,908
Capital Projects	0	2,007,224	0	0	2,007,224	0
Total Expenditures	\$ 184,709	\$ 2,007,224	\$ 0	\$ 1,797	\$ 4,106,848	\$ 1,344,336
Excess (Deficiency) of Revenues Over Expenditures	\$ (47,501)	\$ 459,997	\$ 7,550	\$ 0	\$ 1,108,798	\$ (201,171)
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	\$ 34,500	\$ 0	\$ 0	\$ 0	\$ 34,500	\$ 0
Transfers In	0	0	0	0	13,368	100,000
Transfers Out	0	(396,708)	0	0	(796,989)	0
Total Other Financing Sources (Uses)	\$ 34,500	\$ (396,708)	\$ 0	\$ 0	\$ (749,121)	\$ 100,000
Net Change in Fund Balances	\$ (13,001)	\$ 63,289	\$ 7,550	\$ 0	\$ 359,677	\$ (101,171)
Change to or Within the Reporting Entity	0	208,251	0	0	208,251	0
Fund Balance, July 1, 2024	105,180	0	4,674	0	3,226,577	2,332,085
Fund Balance, June 30, 2025	\$ 92,179	\$ 271,540	\$ 12,224	\$ 0	\$ 3,794,505	\$ 2,230,914

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds (Cont.)**

	Capital Projects Fund		
	Highway Capital Projects	Total Nonmajor Governmental Funds	
<hr/>			
Revenues			
Local Taxes	\$ 150,985	\$ 2,602,518	
Fines, Forfeitures, and Penalties	0	27,728	
Charges for Current Services	0	99,066	
Other Local Revenues	0	878,487	
State of Tennessee	0	298,008	
Federal Government	0	2,411,482	
Other Governments and Citizens Groups	0	192,507	
Total Revenues	<u>\$ 150,985</u>	<u>\$ 6,509,796</u>	
Expenditures			
Current:			
Finance	\$ 0	\$ 1,797	
Public Safety	0	184,709	
Public Health and Welfare	0	1,262,386	
Social, Cultural, and Recreational Services	0	445,342	
Other Operations	0	205,390	

(Continued)

LOUDON COUNTY, TENNESSEE**Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds (Cont.)**

	Capital Projects Fund	
	Highway Capital Projects	Total Nonmajor Governmental Funds
Expenditures (Cont.)		
Debt Service:		
Principal on Debt	\$ 0	\$ 895,000
Interest on Debt	0	425,428
Other Debt Service	0	23,908
Capital Projects	99,944	2,107,168
Total Expenditures	<u>\$ 99,944</u>	<u>\$ 5,551,128</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 51,041</u>	<u>\$ 958,668</u>
Other Financing Sources (Uses)		
Proceeds from Sale of Capital Assets	\$ 0	\$ 34,500
Transfers In	0	113,368
Transfers Out	0	(796,989)
Total Other Financing Sources (Uses)	<u>\$ 0</u>	<u>\$ (649,121)</u>
Net Change in Fund Balances	\$ 51,041	\$ 309,547
Change to or Within the Reporting Entity	0	208,251
Fund Balance, July 1, 2024	<u>129,196</u>	<u>5,687,858</u>
Fund Balance, June 30, 2025	<u><u>\$ 180,237</u></u>	<u><u>\$ 6,205,656</u></u>

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Courthouse and Jail Maintenance Fund
For the Year Ended June 30, 2025

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 124,440	\$ 100,000	\$ 100,000	\$ 24,440
Total Revenues	<u>\$ 124,440</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 24,440</u>
Expenditures				
Other Operations				
Miscellaneous	\$ 1,245	\$ 2,000	\$ 2,000	\$ 755
Total Expenditures	<u>\$ 1,245</u>	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>\$ 755</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 123,195</u>	<u>\$ 98,000</u>	<u>\$ 98,000</u>	<u>\$ 25,195</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ 0
Total Other Financing Sources	<u>\$ (100,000)</u>	<u>\$ (100,000)</u>	<u>\$ (100,000)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 23,195	\$ (2,000)	\$ (2,000)	\$ 25,195
Fund Balance, July 1, 2024	<u>45,941</u>	<u>39,465</u>	<u>39,465</u>	<u>6,476</u>
Fund Balance, June 30, 2025	<u><u>\$ 69,136</u></u>	<u><u>\$ 37,465</u></u>	<u><u>\$ 37,465</u></u>	<u><u>\$ 31,671</u></u>

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Law Library Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 5,035	\$ 4,300	\$ 4,300	\$ 735
Total Revenues	<u>\$ 5,035</u>	<u>\$ 4,300</u>	<u>\$ 4,300</u>	<u>\$ 735</u>
Expenditures				
Social, Cultural, and Recreational Services				
Libraries	\$ 2,725	\$ 3,600	\$ 3,600	\$ 875
Other Operations				
Miscellaneous	49	150	150	101
Total Expenditures	<u>\$ 2,774</u>	<u>\$ 3,750</u>	<u>\$ 3,750</u>	<u>\$ 976</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,261</u>	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 1,711</u>
Net Change in Fund Balance	\$ 2,261	\$ 550	\$ 550	\$ 1,711
Fund Balance, July 1, 2024	<u>33,266</u>	<u>30,563</u>	<u>30,563</u>	<u>2,703</u>
Fund Balance, June 30, 2025	<u><u>\$ 35,527</u></u>	<u><u>\$ 31,113</u></u>	<u><u>\$ 31,113</u></u>	<u><u>\$ 4,414</u></u>

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Public Library Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Local Taxes	\$ 340,160	\$ 0	\$ 340,160	\$ 333,507	\$ 333,507	\$ 6,653
Charges for Current Services	7,569	0	7,569	7,455	8,367	(798)
Other Local Revenues	14,152	0	14,152	8,308	14,753	(601)
Other Governments and Citizens Groups	59,875	0	59,875	45,025	60,125	(250)
Total Revenues	\$ 421,756	\$ 0	\$ 421,756	\$ 394,295	\$ 416,752	\$ 5,004
Expenditures						
Social, Cultural, and Recreational Services						
Libraries	\$ 442,617	\$ (8,462)	\$ 434,155	\$ 442,715	\$ 459,679	\$ 25,524
Total Expenditures	\$ 442,617	\$ (8,462)	\$ 434,155	\$ 442,715	\$ 459,679	\$ 25,524
Excess (Deficiency) of Revenues Over Expenditures	\$ (20,861)	\$ 8,462	\$ (12,399)	\$ (48,420)	\$ (42,927)	\$ 30,528
Other Financing Sources (Uses)						
Transfers In	\$ 4,197	\$ 0	\$ 4,197	\$ 0	\$ 4,376	\$ (179)
Total Other Financing Sources	\$ 4,197	\$ 0	\$ 4,197	\$ 0	\$ 4,376	\$ (179)
Net Change in Fund Balance	\$ (16,664)	\$ 8,462	\$ (8,202)	\$ (48,420)	\$ (38,551)	\$ 30,349
Fund Balance, July 1, 2024	386,625	(8,462)	378,163	364,584	364,584	13,579
Fund Balance, June 30, 2025	\$ 369,961	\$ 0	\$ 369,961	\$ 316,164	\$ 326,033	\$ 43,928

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

Solid Waste/Sanitation Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 905,025	\$ 0	\$ 0	\$ 905,025	\$ 540,000	\$ 740,000	\$ 165,025
Other Local Revenues	185,590	0	0	185,590	100,660	152,366	33,224
State of Tennessee	105,486	0	0	105,486	99,200	99,200	6,286
Total Revenues	<u>\$ 1,196,101</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,196,101</u>	<u>\$ 739,860</u>	<u>\$ 991,566</u>	<u>\$ 204,535</u>
Expenditures							
Public Health and Welfare							
Sanitation Education/Information	\$ 33,657	\$ 0	\$ 0	\$ 33,657	\$ 49,200	\$ 49,200	\$ 15,543
Convenience Centers	1,196,044	(20,949)	1,062	1,176,157	1,174,235	1,274,257	98,100
Other Waste Collection	32,685	0	0	32,685	50,000	50,000	17,315
Total Expenditures	<u>\$ 1,262,386</u>	<u>\$ (20,949)</u>	<u>\$ 1,062</u>	<u>\$ 1,242,499</u>	<u>\$ 1,273,435</u>	<u>\$ 1,373,457</u>	<u>\$ 130,958</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (66,285)</u>	<u>\$ 20,949</u>	<u>\$ (1,062)</u>	<u>\$ (46,398)</u>	<u>\$ (533,575)</u>	<u>\$ (381,891)</u>	<u>\$ 335,493</u>
Other Financing Sources (Uses)							
Transfers In	\$ 9,171	\$ 0	\$ 0	\$ 9,171	\$ 0	\$ 9,575	\$ (404)
Total Other Financing Sources	<u>\$ 9,171</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,171</u>	<u>\$ 0</u>	<u>\$ 9,575</u>	<u>\$ (404)</u>
Net Change in Fund Balance	\$ (57,114)	\$ 20,949	\$ (1,062)	\$ (37,227)	\$ (533,575)	\$ (372,316)	\$ 335,089
Fund Balance, July 1, 2024	<u>1,411,194</u>	<u>(20,949)</u>	<u>0</u>	<u>1,390,245</u>	<u>995,304</u>	<u>995,304</u>	<u>394,941</u>
Fund Balance, June 30, 2025	<u><u>\$ 1,354,080</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (1,062)</u></u>	<u><u>\$ 1,353,018</u></u>	<u><u>\$ 461,729</u></u>	<u><u>\$ 622,988</u></u>	<u><u>\$ 730,030</u></u>

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Industrial/Economic Development Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 512,000	\$ 5,300	\$ 509,600	\$ 2,400
Total Revenues	<u>\$ 512,000</u>	<u>\$ 5,300</u>	<u>\$ 509,600</u>	<u>\$ 2,400</u>
Expenditures				
Other Operations				
Industrial Development	\$ 204,096	\$ 5,300	\$ 209,319	\$ 5,223
Total Expenditures	<u>\$ 204,096</u>	<u>\$ 5,300</u>	<u>\$ 209,319</u>	<u>\$ 5,223</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 307,904</u>	<u>\$ 0</u>	<u>\$ 300,281</u>	<u>\$ 7,623</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (300,281)	\$ 0	\$ (300,281)	\$ 0
Total Other Financing Sources	<u>\$ (300,281)</u>	<u>\$ 0</u>	<u>\$ (300,281)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 7,623	\$ 0	\$ 0	\$ 7,623
Fund Balance, July 1, 2024	<u>255,739</u>	<u>236,847</u>	<u>236,847</u>	<u>18,892</u>
Fund Balance, June 30, 2025	<u><u>\$ 263,362</u></u>	<u><u>\$ 236,847</u></u>	<u><u>\$ 236,847</u></u>	<u><u>\$ 26,515</u></u>

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Special Purpose Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Other Local Revenues	\$ 17,384	\$ 0	\$ 17,384	\$ 1,000	\$ 1,000	\$ 16,384
State of Tennessee	192,522	0	192,522	266,936	266,936	(74,414)
Other Governments and Citizens Groups	132,632	0	132,632	37,805	37,805	94,827
Total Revenues	\$ 342,538	\$ 0	\$ 342,538	\$ 305,741	\$ 305,741	\$ 36,797
Expenditures						
Public Safety						
Sheriff's Department	\$ 0	\$ 0	\$ 0	\$ 276,000	\$ 119,608	\$ 119,608
Other Operations						
Contributions to Other Agencies	0	125,000	125,000	0	125,000	0
Total Expenditures	\$ 0	\$ 125,000	\$ 125,000	\$ 276,000	\$ 244,608	\$ 119,608
Excess (Deficiency) of Revenues Over Expenditures	\$ 342,538	\$ (125,000)	\$ 217,538	\$ 29,741	\$ 61,133	\$ 156,405
Net Change in Fund Balance	\$ 342,538	\$ (125,000)	\$ 217,538	\$ 29,741	\$ 61,133	\$ 156,405
Fund Balance, July 1, 2024	983,958	0	983,958	984,895	984,895	(937)
Fund Balance, June 30, 2025	\$ 1,326,496	\$ (125,000)	\$ 1,201,496	\$ 1,014,636	\$ 1,046,028	\$ 155,468

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

Drug Control Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Fines, Forfeitures, and Penalties	\$ 27,728	\$ 0	\$ 27,728	\$ 87,000	\$ 17,000	\$ 10,728
Charges for Current Services	89,700	0	89,700	100,000	100,000	(10,300)
Other Local Revenues	19,780	0	19,780	40,000	10,000	9,780
Total Revenues	<u>\$ 137,208</u>	<u>\$ 0</u>	<u>\$ 137,208</u>	<u>\$ 227,000</u>	<u>\$ 127,000</u>	<u>\$ 10,208</u>
Expenditures						
Public Safety						
Drug Enforcement	\$ 184,709	\$ (6,582)	\$ 178,127	\$ 160,500	\$ 195,459	\$ 17,332
Total Expenditures	<u>\$ 184,709</u>	<u>\$ (6,582)</u>	<u>\$ 178,127</u>	<u>\$ 160,500</u>	<u>\$ 195,459</u>	<u>\$ 17,332</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (47,501)</u>	<u>\$ 6,582</u>	<u>\$ (40,919)</u>	<u>\$ 66,500</u>	<u>\$ (68,459)</u>	<u>\$ 27,540</u>
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	\$ 34,500	\$ 0	\$ 34,500	\$ 0	\$ 34,500	\$ 0
Total Other Financing Sources	<u>\$ 34,500</u>	<u>\$ 0</u>	<u>\$ 34,500</u>	<u>\$ 0</u>	<u>\$ 34,500</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ (13,001)	\$ 6,582	\$ (6,419)	\$ 66,500	\$ (33,959)	\$ 27,540
Fund Balance, July 1, 2024	<u>105,180</u>	<u>(6,582)</u>	<u>98,598</u>	<u>49,028</u>	<u>49,028</u>	<u>49,570</u>
Fund Balance, June 30, 2025	<u><u>\$ 92,179</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 92,179</u></u>	<u><u>\$ 115,528</u></u>	<u><u>\$ 15,069</u></u>	<u><u>\$ 77,110</u></u>

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

Other General Government Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 6/30/2024	Add: Encumbrances 6/29/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Other Local Revenues	\$ 63,289	\$ 0	\$ 0	\$ 63,289	\$ 45,000	\$ 45,000	\$ 18,289
Federal Government	2,403,932	0	0	2,403,932	0	1,410,515	993,417
Total Revenues	\$ 2,467,221	\$ 0	\$ 0	\$ 2,467,221	\$ 45,000	\$ 1,455,515	\$ 1,011,706
Expenditures							
Capital Projects							
American Rescue Plan Act Grant #1	\$ 652,152	\$ (1,155,681)	\$ 640,882	\$ 137,353	\$ 0	\$ 137,717	\$ 364
American Rescue Plan Act Grant #2	934,934	(442,210)	0	492,724	250,000	567,410	74,686
American Rescue Plan Act Grant #3	395,138	(58,742)	6,702	343,098	158,918	344,695	1,597
American Rescue Plan Act Grant #4	25,000	0	1,905,515	1,930,515	0	1,930,515	0
Total Expenditures	\$ 2,007,224	\$ (1,656,633)	\$ 2,553,099	\$ 2,903,690	\$ 408,918	\$ 2,980,337	\$ 76,647
Excess (Deficiency) of Revenues Over Expenditures	\$ 459,997	\$ 1,656,633	\$ (2,553,099)	\$ (436,469)	\$ (363,918)	\$ (1,524,822)	\$ 1,088,353
Other Financing Sources (Uses)							
Transfers Out	\$ (396,708)	\$ 0	\$ 0	\$ (396,708)	\$ 0	\$ (396,708)	\$ 0
Total Other Financing Sources	\$ (396,708)	\$ 0	\$ 0	\$ (396,708)	\$ 0	\$ (396,708)	\$ 0
Net Change in Fund Balance	\$ 63,289	\$ 1,656,633	\$ (2,553,099)	\$ (833,177)	\$ (363,918)	\$ (1,921,530)	\$ 1,088,353
Changes to or Within the Financial Reporting Entity	208,251	0	0	208,251	0	0	208,251
Fund Balance, July 1, 2024	0	(1,656,633)	0	(1,656,633)	525,720	2,083,332	(3,739,965)
Fund Balance, June 30, 2025	\$ 271,540	\$ 0	\$ (2,553,099)	\$ (2,281,559)	\$ 161,802	\$ 161,802	\$ (2,443,361)

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Other Special Revenue Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Federal Government	\$ 7,550	\$ 1,000	\$ 1,000	\$ 6,550
Total Revenues	<u>\$ 7,550</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 6,550</u>
Expenditures				
Public Safety				
Drug Enforcement	\$ 0	\$ 1,000	\$ 1,000	\$ 1,000
Total Expenditures	<u>\$ 0</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 7,550</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,550</u>
Net Change in Fund Balance	\$ 7,550	\$ 0	\$ 0	\$ 7,550
Fund Balance, July 1, 2024	<u>4,674</u>	<u>4,674</u>	<u>4,674</u>	<u>0</u>
Fund Balance, June 30, 2025	<u><u>\$ 12,224</u></u>	<u><u>\$ 4,674</u></u>	<u><u>\$ 4,674</u></u>	<u><u>\$ 7,550</u></u>

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Debt Service Fund
For the Year Ended June 30, 2025

		Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Actual	Original	Final	
Revenues				
Local Taxes	\$ 1,076,873	\$ 1,046,644	\$ 1,046,644	\$ 30,229
Other Local Revenues	66,292	3,000	3,000	63,292
Other Governments and Citizens Groups	0	203,472	0	0
Total Revenues	<u>\$ 1,143,165</u>	<u>\$ 1,253,116</u>	<u>\$ 1,049,644</u>	<u>\$ 93,521</u>
Expenditures				
Principal on Debt				
General Government	\$ 895,000	\$ 895,000	\$ 895,000	\$ 0
Interest on Debt				
General Government	425,428	425,428	425,428	0
Other Debt Service				
General Government	23,908	240,972	37,500	13,592
Total Expenditures	<u>\$ 1,344,336</u>	<u>\$ 1,561,400</u>	<u>\$ 1,357,928</u>	<u>\$ 13,592</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (201,171)</u>	<u>\$ (308,284)</u>	<u>\$ (308,284)</u>	<u>\$ 107,113</u>
Other Financing Sources (Uses)				
Transfers In	\$ 100,000	\$ 100,000	\$ 100,000	\$ 0
Total Other Financing Sources	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ (101,171)	\$ (208,284)	\$ (208,284)	\$ 107,113
Fund Balance, July 1, 2024	<u>2,332,085</u>	<u>2,217,346</u>	<u>2,217,346</u>	<u>114,739</u>
Fund Balance, June 30, 2025	<u>\$ 2,230,914</u>	<u>\$ 2,009,062</u>	<u>\$ 2,009,062</u>	<u>\$ 221,852</u>

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

Highway Capital Projects Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 150,985	\$ 0	\$ 0	\$ 150,985	\$ 147,535	\$ 147,535	\$ 3,450
Total Revenues	\$ 150,985	\$ 0	\$ 0	\$ 150,985	\$ 147,535	\$ 147,535	\$ 3,450
Expenditures							
Capital Projects							
Highway and Street Capital Projects	\$ 99,944	\$ (42,795)	\$ 89,544	\$ 146,693	\$ 146,919	\$ 146,919	\$ 226
Total Expenditures	\$ 99,944	\$ (42,795)	\$ 89,544	\$ 146,693	\$ 146,919	\$ 146,919	\$ 226
Excess (Deficiency) of Revenues Over Expenditures	\$ 51,041	\$ 42,795	\$ (89,544)	\$ 4,292	\$ 616	\$ 616	\$ 3,676
Net Change in Fund Balance	\$ 51,041	\$ 42,795	\$ (89,544)	\$ 4,292	\$ 616	\$ 616	\$ 3,676
Fund Balance, July 1, 2024	129,196	(42,795)	0	86,401	15,800	15,800	70,601
Fund Balance, June 30, 2025	\$ 180,237	\$ 0	\$ (89,544)	\$ 90,693	\$ 16,416	\$ 16,416	\$ 74,277

MAJOR GOVERNMENTAL FUNDS

EDUCATION DEBT SERVICE FUND

The Education Debt Service Fund is used to account for the accumulation of resources for, and the payment of, education long-term debt principal, interest, and related cost.

GENERAL CAPITAL PROJECTS FUND

The General Capital Projects Fund is used to account for general capital expenditures of the county funded either by the issuance of debt or other revenue including property tax.

LOUDON COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Education Debt Service Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 10,093,770	\$ 4,591,036	\$ 10,075,606	\$ 18,164
Other Local Revenues	332,950	60,000	60,000	272,950
Total Revenues	<u>\$ 10,426,720</u>	<u>\$ 4,651,036</u>	<u>\$ 10,135,606</u>	<u>\$ 291,114</u>
Expenditures				
Principal on Debt				
Education	\$ 6,326,000	\$ 3,788,000	\$ 6,326,000	\$ 0
Interest on Debt				
Education	976,588	994,442	994,442	17,854
Other Debt Service				
Education	171,727	125,000	200,000	28,273
Total Expenditures	<u>\$ 7,474,315</u>	<u>\$ 4,907,442</u>	<u>\$ 7,520,442</u>	<u>\$ 46,127</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,952,405</u>	<u>\$ (256,406)</u>	<u>\$ 2,615,164</u>	<u>\$ 337,241</u>
Other Financing Sources (Uses)				
Transfers Out	\$ (450,000)	\$ 0	\$ (450,000)	\$ 0
Total Other Financing Sources	<u>\$ (450,000)</u>	<u>\$ 0</u>	<u>\$ (450,000)</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 2,502,405	\$ (256,406)	\$ 2,165,164	\$ 337,241
Fund Balance, July 1, 2024	8,219,301	8,067,053	8,067,053	152,248
Fund Balance, June 30, 2025	<u><u>\$ 10,721,706</u></u>	<u><u>\$ 7,810,647</u></u>	<u><u>\$ 10,232,217</u></u>	<u><u>\$ 489,489</u></u>

LOUDON COUNTY, TENNESSEE

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 General Capital Projects Fund
For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 7,875	\$ 0	\$ 0	\$ 7,875	\$ 0	\$ 0	\$ 7,875
Other Local Revenues	268,164	0	0	268,164	0	240,000	28,164
State of Tennessee	0	0	0	0	0	410,525	(410,525)
Total Revenues	\$ 276,039	\$ 0	\$ 0	\$ 276,039	\$ 0	\$ 650,525	\$ (374,486)
Expenditures							
Capital Projects							
General Administration Projects	\$ 233,479	\$ (66,344)	\$ 65,409	\$ 232,544	\$ 250,000	\$ 275,234	\$ 42,690
Administration of Justice Projects	4,151,966	(4,325,417)	624,996	451,545	0	2,606,003	2,154,458
Public Health and Welfare Projects	390,528	0	28,321	418,849	0	455,911	37,062
Social, Cultural, and Recreation Projects	20,172	(7,266)	3,519	16,425	0	20,815	4,390
Agriculture and Natural Resources Projects	767	0	0	767	0	767	0
Other General Government Projects	2,920	0	2,346	5,266	0	5,267	1
Highway and Street Capital Projects	672,700	(672,700)	42,854	42,854	0	91,403	48,549
Capital Projects - Donated							
Capital Projects Donated to School Department	450,000	0	0	450,000	0	93,705,592	93,255,592
Total Expenditures	\$ 5,922,532	\$ (5,071,727)	\$ 767,445	\$ 1,618,250	\$ 250,000	\$ 97,160,992	\$ 95,542,742
Excess (Deficiency) of Revenues Over Expenditures	\$ (5,646,493)	\$ 5,071,727	\$ (767,445)	\$ (1,342,211)	\$ (250,000)	\$ (96,510,467)	\$ 95,168,256
Other Financing Sources (Uses)							
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 93,255,592	\$ (93,255,592)
Insurance Recovery	2,237,702	0	0	2,237,702	0	2,329,624	(91,922)
Transfers In	3,042,216	0	0	3,042,216	0	3,042,216	0
Total Other Financing Sources	\$ 5,279,918	\$ 0	\$ 0	\$ 5,279,918	\$ 0	\$ 98,627,432	\$ (93,347,514)
Net Change in Fund Balance	\$ (366,575)	\$ 5,071,727	\$ (767,445)	\$ 3,937,707	\$ (250,000)	\$ 2,116,965	\$ 1,820,742
Fund Balance, July 1, 2024	3,881,514	(5,071,727)	0	(1,190,213)	2,250,233	2,250,233	(3,440,446)
Fund Balance, June 30, 2025	\$ 3,514,939	\$ 0	\$ (767,445)	\$ 2,747,494	\$ 2,000,233	\$ 4,367,198	\$ (1,619,704)

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, and other governments. Custodial Funds are reported using the economic resources measurement focus and the accrual basis of accounting. Custodial fund reporting focuses on net position and changes in net position. Custodial funds are distinguished from trust funds by the absence of a trust agreement or equivalent arrangement.

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

City School ADA - Lenoir City Fund – The City School ADA - Lenoir City Fund is used to account for the city school system's share of education revenues collected by the county, which must be apportioned between the various school systems on an average daily attendance basis. These collections are remitted to the city school system on a monthly basis.

Center Board Fund – The Center Board Fund is used to account for amounts handled in a custodial capacity for the Center Board, a joint venture of the county and Lenoir City.

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 the transactions of the Loudon County Solid Waste Disposal Commission, a joint venture of the county and cities. Transactions of the Loudon County Solid Waste Disposal Commission are channeled through the Trustee's Office, and the county accounts for those transactions in a custodial capacity.

LOUDON COUNTY, TENNESSEE
Combining Statement of Net Position - Custodial Funds
June 30, 2025

	Custodial Funds					
	Cities - Sales Tax	City School ADA - Lenoir City	Center Board	Constitu - tional Officers - Custodial	Other Custodial	Total
ASSETS						
Cash	\$ 0	\$ 0	\$ 0	\$ 2,259,670	\$ 0	\$ 2,259,670
Equity in Pooled Cash and Investments	0	435,893	0	0	6,555,508	6,991,401
Accounts Receivable	0	0	0	0	68,755	68,755
Due from Other Governments	1,451,000	729,187	0	0	0	2,180,187
Property Taxes Receivable	0	6,840,145	0	0	0	6,840,145
Allowance for Uncollectible Property Taxes	0	(97,408)	0	0	0	(97,408)
Leases Receivable - Long-term	0	0	114,981	0	0	114,981
Total Assets	\$ 1,451,000	\$ 7,907,817	\$ 114,981	\$ 2,259,670	\$ 6,624,263	\$ 18,357,731
LIABILITIES						
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 20,842	\$ 20,842
Due to Other Taxing Units	1,451,000	1,263,720	0	0	0	2,714,720
Accrued Liability for Landfill Closure/Postclosure Care Costs	0	0	0	0	26,028,966	26,028,966
Total Liabilities	\$ 1,451,000	\$ 1,263,720	\$ 0	\$ 0	\$ 26,049,808	\$ 28,764,528
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 0	\$ 6,644,097	\$ 0	\$ 0	\$ 0	\$ 6,644,097
Deferred Leases Receivable	0	0	114,981	0	0	114,981
Total Deferred Inflows of Resources	\$ 0	\$ 6,644,097	\$ 114,981	\$ 0	\$ 0	\$ 6,759,078
NET POSITION						
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 0	\$ 0	\$ 2,259,670	\$ 0	\$ 2,259,670
Unrestricted (Deficit)	0	0	0	0	(19,425,545)	(19,425,545)
Total Net Position	\$ 0	\$ 0	\$ 0	\$ 2,259,670	\$ (19,425,545)	\$ (17,165,875)

LOUDON COUNTY, TENNESSEE**Combining Statement of Changes in Net Position - Custodial Funds****For the Year Ended June 30, 2025**

	Custodial Funds					
	Cities - Sales Tax	City School ADA Lenoir City	Center Board	Constitu - tional Officers - Custodial	Other Custodial	Total
Additions						
Sales Tax Collections for Other Governments	\$ 8,301,168	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,301,168
Lease Payment Collections for Other Governments	0	0	144,801	0	0	144,801
ADA - Educational Funds Collected for Cities	0	11,321,981	0	0	0	11,321,981
Fines/Fees and Other Collections	0	0	0	14,385,092	0	14,385,092
Disposal Fee Collections	0	0	0	0	787,269	787,269
Total Additions	\$ 8,301,168	\$ 11,321,981	\$ 144,801	\$ 14,385,092	\$ 787,269	\$ 34,940,311
Deductions						
Payment of Sales Tax Collections for Other Governments	\$ 8,301,168	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,301,168
Payment of Lease Proceeds for Other Governments	0	0	144,801	0	0	144,801
Payments to City School Systems	0	11,321,981	0	0	0	11,321,981
Payments to State	0	0	0	11,877,427	0	11,877,427
Payments to Individuals and Others	0	0	0	4,135,794	0	4,135,794
Payment of Landfill Operation Expenses	0	0	0	0	12,786,512	12,786,512
Total Deductions	\$ 8,301,168	\$ 11,321,981	\$ 144,801	\$ 16,013,221	\$ 12,786,512	\$ 48,567,683
Change in Net Position	\$ 0	\$ 0	\$ 0	\$ (1,628,129)	\$ (11,999,243)	\$ (13,627,372)
Net Position July 1, 2024	0	0	0	3,887,799	(7,426,302)	(3,538,503)
Net Position June 30, 2025	\$ 0	\$ 0	\$ 0	\$ 2,259,670	\$ (19,425,545)	\$ (17,165,875)

LOUDON COUNTY SCHOOL DEPARTMENT

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

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 Dental and Vision Insurance Fund – The Employee Dental and Vision Insurance Fund is used to account for transactions pertaining to the school department's self-insured group dental and vision plans.

LOUDON COUNTY, TENNESSEE**Statement of Activities**

Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

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	\$ 40,884,241	\$ 9,685	\$ 4,301,689	\$ 0	\$ (36,572,867)
Support Services	21,728,948	0	1,177,637	1,294,510	(19,256,801)
Operation of Non-instructional Services	6,733,148	480,323	5,679,912	0	(572,913)
Total Governmental Activities	<u>\$ 69,346,337</u>	<u>\$ 490,008</u>	<u>\$ 11,159,238</u>	<u>\$ 1,294,510</u>	<u>\$ (56,402,581)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 13,154,518
Local Option Sales Taxes					7,527,288
Adequate Facilities/Development Tax					244,954
Grants and Contributions Not Restricted for Specific Programs					35,885,975
Unrestricted Investment Income					648,132
Miscellaneous					86,387
Total General Revenues					<u>\$ 57,547,254</u>
Change in Net Position					\$ 1,144,673
Net Position, July 1, 2024					104,856,362
Restatement - See Note I.D.10					<u>(119,165)</u>
Net Position, June 30, 2025					<u>\$ 105,881,870</u>

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

Discretely Presented Loudon County School Department

June 30, 2025

	Major Fund	Nonmajor Funds	
	General Purpose School	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash	\$ 1,000	\$ 1,451,338	\$ 1,452,338
Equity in Pooled Cash and Investments	17,262,790	3,126,101	20,388,891
Accounts Receivable	1,921	3,380	5,301
Due from Other Governments	3,235,675	572,693	3,808,368
Due from Other Funds	0	4,525	4,525
Due from Primary Government	0	600,000	600,000
Property Taxes Receivable	12,446,231	541,220	12,987,451
Allowance for Uncollectible Property Taxes	(177,243)	(7,708)	(184,951)
Prepaid Items	1,096,457	720	1,097,177
Restricted Assets	1,057,351	0	1,057,351
Total Assets	<u>\$ 34,924,182</u>	<u>\$ 6,292,269</u>	<u>\$ 41,216,451</u>
LIABILITIES			
Accounts Payable	\$ 786,560	\$ 23,562	\$ 810,122
Accrued Payroll	7,031	0	7,031
Payroll Deductions Payable	1,524,661	114,241	1,638,902
Due to Other Funds	4,525	0	4,525
Total Liabilities	<u>\$ 2,322,777</u>	<u>\$ 137,803</u>	<u>\$ 2,460,580</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Current Property Taxes	\$ 12,089,505	\$ 525,708	\$ 12,615,213
Deferred Delinquent Property Taxes	143,956	6,807	150,763
Other Deferred/Unavailable Revenue	720,318	0	720,318
Total Deferred Inflows of Resources	<u>\$ 12,953,779</u>	<u>\$ 532,515</u>	<u>\$ 13,486,294</u>
FUND BALANCES			
Nonspendable:			
Prepaid Items	\$ 1,096,457	\$ 720	\$ 1,097,177
Restricted:			
Restricted for Education	0	2,820,940	2,820,940
Restricted for Capital Projects	0	1,510,291	1,510,291
Restricted for Hybrid Retirement Stabilization Funds	1,057,351	0	1,057,351
Committed:			
Committed for Education	0	1,290,000	1,290,000
Assigned:			
Assigned for Education	5,198,957	0	5,198,957
Unassigned	12,294,861	0	12,294,861
Total Fund Balances	<u>\$ 19,647,626</u>	<u>\$ 5,621,951</u>	<u>\$ 25,269,577</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 34,924,182</u>	<u>\$ 6,292,269</u>	<u>\$ 41,216,451</u>

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

Discretely Presented Loudon County School Department

June 30, 2025

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

Total fund balances - balance sheet - governmental funds (Exhibit J-2)		\$ 25,269,577
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 3,567,326	
Add: construction in progress	4,611,170	
Add: buildings and improvements net of accumulated depreciation	64,602,823	
Add: infrastructure net of accumulated depreciation	77,830	
Add: other capital assets net of accumulated depreciation	<u>2,006,729</u>	74,865,878
(2) An internal service fund is used by management to charge the cost of employee dental and vision insurance to individual funds. The assets and liabilities are included in governmental activities in the statement of net position.		72,996
(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	\$ (115,540)	
Less: net OPEB liability	<u>(6,630,672)</u>	(6,746,212)
(4) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions and OPEB will be amortized and recognized as components of pension and OPEB expense in future years.		
Add: deferred outflows of resources related to pensions	\$ 5,005,359	
Less: deferred inflows of resources related to pensions	(2,245,740)	
Add: deferred outflows of resources related to OPEB	1,636,360	
Less: deferred inflows of resources related to OPEB	<u>(1,637,287)</u>	2,758,692
(5) Net pension assets are not current financial resources and therefore are not reported in the governmental funds.		
Add: net pension asset - agent plan	\$ 114,431	
Add: net pension asset - teacher retirement plan	379,910	
Add: net pension asset - teacher legacy pension plan	<u>8,295,517</u>	8,789,858
(6) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>871,081</u>
Net position of governmental activities (Exhibit A)		<u><u>\$ 105,881,870</u></u>

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

Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

	Major Funds		Nonmajor Funds	
	General Purpose School	<i>Formerly Major School Federal Projects</i>	Other Govern- mental Funds	Total Governmental Funds
Revenues				
Local Taxes	\$ 20,193,917	\$ 0	\$ 766,995	\$ 20,960,912
Licenses and Permits	1,772	0	0	1,772
Charges for Current Services	21,860	0	468,148	490,008
Other Local Revenues	720,336	0	2,256,703	2,977,039
State of Tennessee	37,379,778	0	22,423	37,402,201
Federal Government	424,276	0	5,882,985	6,307,261
Other Governments and Citizens Groups	765,424	0	1,063,600	1,829,024
Total Revenues	<u>\$ 59,507,363</u>	<u>\$ 0</u>	<u>\$ 10,460,854</u>	<u>\$ 69,968,217</u>
Expenditures				
Current:				
Instruction	\$ 37,328,751	\$ 0	\$ 2,211,111	\$ 39,539,862
Support Services	19,105,538	0	1,103,349	20,208,887
Operation of Non-Instructional Services	1,196,472	0	5,485,438	6,681,910
Capital Outlay	58,453	0	0	58,453
Capital Projects	0	0	1,386,785	1,386,785
Total Expenditures	<u>\$ 57,689,214</u>	<u>\$ 0</u>	<u>\$ 10,186,683</u>	<u>\$ 67,875,897</u>

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

	Major Funds		Nonmajor Funds	
	General Purpose School	<i>Formerly Major</i> School Federal Projects	Other Governmental Funds	Total Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,818,149	\$ 0	\$ 274,171	\$ 2,092,320
Other Financing Sources (Uses)				
Insurance Recovery	\$ 332,527	\$ 0	\$ 0	\$ 332,527
Transfers In	5,930	0	47,149	53,079
Transfers Out	(47,149)	0	(5,930)	(53,079)
Total Other Financing Sources (Uses)	\$ 291,308	\$ 0	\$ 41,219	\$ 332,527
Net Change in Fund Balances	\$ 2,109,457	\$ 0	\$ 315,390	\$ 2,424,847
Change to or Within the Reporting Entity	0	(1,053,048)	1,053,048	0
Fund Balance, July 1, 2024	17,538,169	1,053,048	4,253,513	22,844,730
Fund Balance, June 30, 2025	\$ 19,647,626	\$ 0	\$ 5,621,951	\$ 25,269,577

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

Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

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

Net change in fund balances - total governmental funds (Exhibit J-4)		\$ 2,424,847
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	\$ 1,788,460	
Less: current-year depreciation expense	<u>(2,233,807)</u>	(445,347)
(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, 2024	\$ (740,589)	
Add: deferred delinquent property taxes and other deferred June 30, 2025	<u>871,081</u>	130,492
(3) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in compensated absences	\$ 3,625	
Change in net pension asset/liability	3,316,883	
Change in deferred outflows related to pensions	(2,279,154)	
Change in deferred inflows related to pensions	(1,796,653)	
Change in net OPEB liability	(197,014)	
Change in deferred outflows related to OPEB	(131,693)	
Change in deferred inflows related to OPEB	<u>165,000</u>	(919,006)
(4) The internal service fund is used by management to charge the cost of employee dental and vision 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>(46,313)</u>
Change in net position of governmental activities (Exhibit B)		<u><u>\$ 1,144,673</u></u>

LOUDON COUNTY, TENNESSEE
Combining Balance Sheet - Nonmajor Governmental Funds
Discretely Presented Loudon County School Department
June 30, 2025

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Internal School	Total	Education Capital Projects	
ASSETS						
Cash	\$ 2,000	\$ 91,167	\$ 1,358,171	\$ 1,451,338	\$ 0	\$ 1,451,338
Equity in Pooled Cash and Investments	950,241	1,266,566	0	2,216,807	909,294	3,126,101
Accounts Receivable	0	3,380	0	3,380	0	3,380
Due from Other Governments	140,936	431,757	0	572,693	0	572,693
Due from Other Funds	4,525	0	0	4,525	0	4,525
Due from Primary Government	0	0	0	0	600,000	600,000
Property Taxes Receivable	0	0	0	0	541,220	541,220
Allowance for Uncollectible Property Taxes	0	0	0	0	(7,708)	(7,708)
Prepaid Items	0	720	0	720	0	720
Total Assets	<u>\$ 1,097,702</u>	<u>\$ 1,793,590</u>	<u>\$ 1,358,171</u>	<u>\$ 4,249,463</u>	<u>\$ 2,042,806</u>	<u>\$ 6,292,269</u>
LIABILITIES						
Accounts Payable	\$ 18,944	\$ 4,618	\$ 0	\$ 23,562	\$ 0	\$ 23,562
Payroll Deductions Payable	76,758	37,483	0	114,241	0	114,241
Total Liabilities	<u>\$ 95,702</u>	<u>\$ 42,101</u>	<u>\$ 0</u>	<u>\$ 137,803</u>	<u>\$ 0</u>	<u>\$ 137,803</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 525,708	\$ 525,708
Deferred Delinquent Property Taxes	0	0	0	0	6,807	6,807
Total Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 532,515</u>	<u>\$ 532,515</u>

(Continued)

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

Discretely Presented Loudon County School Department

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Internal School	Total	Education Capital Projects	
FUND BALANCES						
Nonspendable:						
Prepaid Items	\$ 0	\$ 720	\$ 0	\$ 720	\$ 0	\$ 720
Restricted:						
Restricted for Education	0	1,462,769	1,358,171	2,820,940	0	2,820,940
Restricted for Capital Projects	0	0	0	0	1,510,291	1,510,291
Committed:						
Committed for Education	1,002,000	288,000	0	1,290,000	0	1,290,000
Total Fund Balances	<u>\$ 1,002,000</u>	<u>\$ 1,751,489</u>	<u>\$ 1,358,171</u>	<u>\$ 4,111,660</u>	<u>\$ 1,510,291</u>	<u>\$ 5,621,951</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,097,702</u>	<u>\$ 1,793,590</u>	<u>\$ 1,358,171</u>	<u>\$ 4,249,463</u>	<u>\$ 2,042,806</u>	<u>\$ 6,292,269</u>

LOUDON COUNTY, TENNESSEE
Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds
Discretely Presented Loudon County School Department
For the Year Ended June 30, 2025

	Special Revenue Funds				Capital Projects Fund	
	<i>Formerly Major School Federal Projects</i>	<i>Central Cafeteria</i>	<i>Internal School</i>	<i>Total</i>	<i>Education Capital Projects</i>	<i>Total Nonmajor Governmental Funds</i>
Revenues						
Local Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 766,995	\$ 766,995
Charges for Current Services	0	468,148	0	468,148	0	468,148
Other Local Revenues	0	71,356	2,154,429	2,225,785	30,918	2,256,703
State of Tennessee	0	22,423	0	22,423	0	22,423
Federal Government	3,558,495	2,324,490	0	5,882,985	0	5,882,985
Other Governments and Citizens Groups	0	0	0	0	1,063,600	1,063,600
Total Revenues	\$ 3,558,495	\$ 2,886,417	\$ 2,154,429	\$ 8,599,341	\$ 1,861,513	\$ 10,460,854
Expenditures						
Current:						
Instruction	\$ 2,211,111	\$ 0	\$ 0	\$ 2,211,111	\$ 0	\$ 2,211,111
Support Services	1,103,349	0	0	1,103,349	0	1,103,349
Operation of Non-Instructional Services	293,678	3,145,101	2,046,659	5,485,438	0	5,485,438
Capital Projects	0	0	0	0	1,386,785	1,386,785
Total Expenditures	\$ 3,608,138	\$ 3,145,101	\$ 2,046,659	\$ 8,799,898	\$ 1,386,785	\$ 10,186,683

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

	Special Revenue Funds				Capital Projects Fund	
	<i>Formerly Major School Federal Projects</i>	<i>Central Cafeteria</i>	<i>Internal School</i>	<i>Total</i>	<i>Education Capital Projects</i>	<i>Total Nonmajor Governmental Funds</i>
Excess (Deficiency) of Revenues Over Expenditures	\$ (49,643)	\$ (258,684)	\$ 107,770	\$ (200,557)	\$ 474,728	\$ 274,171
Other Financing Sources (Uses)						
Transfers In	\$ 4,525	\$ 42,624	\$ 0	\$ 47,149	\$ 0	\$ 47,149
Transfers Out	(5,930)	0	0	(5,930)	0	(5,930)
Total Other Financing Sources (Uses)	\$ (1,405)	\$ 42,624	\$ 0	\$ 41,219	\$ 0	\$ 41,219
Net Change in Fund Balances	\$ (51,048)	\$ (216,060)	\$ 107,770	\$ (159,338)	\$ 474,728	\$ 315,390
Change to or Within the Reporting Entity	1,053,048	0	0	1,053,048	0	1,053,048
Fund Balance, July 1, 2024	0	1,967,549	1,250,401	3,217,950	1,035,563	4,253,513
Fund Balance, June 30, 2025	\$ 1,002,000	\$ 1,751,489	\$ 1,358,171	\$ 4,111,660	\$ 1,510,291	\$ 5,621,951

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

Discretely Presented Loudon County School Department

General Purpose School Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 20,193,917	\$ 0	\$ 0	\$ 20,193,917	\$ 17,319,852	\$ 17,319,852	\$ 2,874,065
Licenses and Permits	1,772	0	0	1,772	1,200	1,200	572
Charges for Current Services	21,860	0	0	21,860	20,550	20,550	1,310
Other Local Revenues	720,336	0	0	720,336	139,400	149,399	570,937
State of Tennessee	37,379,778	0	0	37,379,778	34,689,905	38,098,159	(718,381)
Federal Government	424,276	0	0	424,276	281,632	341,210	83,066
Other Governments and Citizens Groups	765,424	0	0	765,424	0	731,859	33,565
Total Revenues	\$ 59,507,363	\$ 0	\$ 0	\$ 59,507,363	\$ 52,452,539	\$ 56,662,229	\$ 2,845,134
Expenditures							
Instruction							
Regular Instruction Program	\$ 30,748,310	\$ (1,400)	\$ 110,052	\$ 30,856,962	\$ 30,383,336	\$ 31,719,335	\$ 862,373
Special Education Program	4,216,530	0	891	4,217,421	4,281,951	4,399,459	182,038
Career and Technical Education Program	2,363,911	0	0	2,363,911	1,830,594	2,922,132	558,221
Support Services							
Attendance	99,296	0	0	99,296	84,901	101,241	1,945
Health Services	1,002,052	(3,915)	1,372	999,509	880,498	1,041,023	41,514
Other Student Support	1,965,982	(775)	10,712	1,975,919	1,861,605	2,127,383	151,464
Regular Instruction Program	2,200,676	(101)	0	2,200,575	2,344,552	2,374,213	173,638

(Continued)

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

Discretely Presented Loudon County School Department

General Purpose School Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Support Services (Cont.)							
Special Education Program	\$ 827,929	\$ 0	\$ 53	\$ 827,982	\$ 636,496	\$ 854,032	\$ 26,050
Career and Technical Education Program	194,017	0	0	194,017	191,623	203,068	9,051
Technology	1,839,522	(2,370)	0	1,837,152	1,262,734	1,949,321	112,169
Other Programs	137,401	0	0	137,401	0	137,401	0
Board of Education	801,299	0	0	801,299	877,735	852,577	51,278
Director of Schools	393,895	0	4,500	398,395	432,939	445,714	47,319
Office of the Principal	1,315,192	0	0	1,315,192	1,399,492	1,410,400	95,208
Fiscal Services	107,431	0	0	107,431	107,438	108,583	1,152
Operation of Plant	5,288,675	(367,684)	30,973	4,951,964	4,708,418	5,146,531	194,567
Maintenance of Plant	262,311	0	0	262,311	277,000	277,000	14,689
Transportation	2,600,305	0	0	2,600,305	2,538,806	2,645,560	45,255
Central and Other	55,955	(8,490)	6,467	53,932	0	76,495	22,563
COVID-19 Expenditures	13,600	0	0	13,600	50,000	50,000	36,400
Operation of Non-Instructional Services							
Food Service	87,952	(87,952)	0	0	0	0	0
Community Services	104,703	0	0	104,703	57,998	134,825	30,122
Early Childhood Education	1,003,817	0	0	1,003,817	1,016,109	1,077,013	73,196

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Expenditures (Cont.)							
Capital Outlay							
Regular Capital Outlay	\$ 58,453	\$ (16,323)	\$ 0	\$ 42,130	\$ 0	\$ 222,766	\$ 180,636
Total Expenditures	\$ 57,689,214	\$ (489,010)	\$ 165,020	\$ 57,365,224	\$ 55,224,225	\$ 60,276,072	\$ 2,910,848
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,818,149	\$ 489,010	\$ (165,020)	\$ 2,142,139	\$ (2,771,686)	\$ (3,613,843)	\$ 5,755,982
Other Financing Sources (Uses)							
Insurance Recovery	\$ 332,527	\$ 0	\$ 0	\$ 332,527	\$ 0	\$ 320,230	\$ 12,297
Transfers In	5,930	0	0	5,930	0	5,930	0
Transfers Out	(47,149)	0	0	(47,149)	0	(47,150)	1
Total Other Financing Sources	\$ 291,308	\$ 0	\$ 0	\$ 291,308	\$ 0	\$ 279,010	\$ 12,298
Net Change in Fund Balance	\$ 2,109,457	\$ 489,010	\$ (165,020)	\$ 2,433,447	\$ (2,771,686)	\$ (3,334,833)	\$ 5,768,280
Fund Balance, July 1, 2024	17,538,169	(489,010)	0	17,049,159	6,468,657	6,468,657	10,580,502
Fund Balance, June 30, 2025	\$ 19,647,626	\$ 0	\$ (165,020)	\$ 19,482,606	\$ 3,696,971	\$ 3,133,824	\$ 16,348,782

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

Discretely Presented Loudon County School Department

School Federal Projects Fund

For the Year Ended June 29, 2025

	Actual (GAAP Basis)	Less: Encumbrances 6/30/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Federal Government	\$ 3,558,495	\$ 0	\$ 3,558,495	\$ 2,529,065	\$ 4,011,142	\$ (452,647)
Total Revenues	\$ 3,558,495	\$ 0	\$ 3,558,495	\$ 2,529,065	\$ 4,011,142	\$ (452,647)
Expenditures						
Instruction						
Regular Instruction Program	\$ 1,191,054	\$ (8,566)	\$ 1,182,488	\$ 754,783	\$ 1,295,520	\$ 113,032
Special Education Program	966,759	0	966,759	831,281	1,041,289	74,530
Career and Technical Education Program	53,298	0	53,298	50,000	53,298	0
Support Services						
Health Services	12,773	0	12,773	0	13,680	907
Other Student Support	85,859	0	85,859	88,329	131,476	45,617
Regular Instruction Program	538,388	0	538,388	485,654	678,355	139,967
Special Education Program	456,337	0	456,337	314,717	493,292	36,955
Career and Technical Education Program	3,980	0	3,980	4,300	3,980	0
Transportation	6,012	0	6,012	0	6,500	488
Operation of Non-Instructional Services						
Community Services	293,678	0	293,678	0	293,750	72
Total Expenditures	\$ 3,608,138	\$ (8,566)	\$ 3,599,572	\$ 2,529,064	\$ 4,011,140	\$ 411,568
Excess (Deficiency) of Revenues Over Expenditures	\$ (49,643)	\$ 8,566	\$ (41,077)	\$ 1	\$ 2	\$ (41,079)
Other Financing Sources (Uses)						
Transfers In	\$ 4,525	\$ 0	\$ 4,525	\$ 0	\$ 4,525	\$ 0
Transfers Out	(5,930)	0	(5,930)	0	(5,930)	0
Total Other Financing Sources	\$ (1,405)	\$ 0	\$ (1,405)	\$ 0	\$ (1,405)	\$ 0
Net Change in Fund Balance	\$ (51,048)	\$ 8,566	\$ (42,482)	\$ 1	\$ (1,403)	\$ (41,079)
Changes to or Within the Financial Reporting Entity	1,053,048	0	1,053,048	0	0	1,053,048
Fund Balance, July 1, 2024	0	(8,566)	(8,566)	991,762	991,762	(1,000,328)
Fund Balance, June 30, 2025	\$ 1,002,000	\$ 0	\$ 1,002,000	\$ 991,763	\$ 990,359	\$ 11,641

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

Discretely Presented Loudon County School Department

Central Cafeteria Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Charges for Current Services	\$ 468,148	\$ 0	\$ 468,148	\$ 593,100	\$ 593,100	\$ (124,952)
Other Local Revenues	71,356	0	71,356	5,000	5,000	66,356
State of Tennessee	22,423	0	22,423	27,197	49,623	(27,200)
Federal Government	2,324,490	0	2,324,490	2,495,865	2,495,865	(171,375)
Total Revenues	<u>\$ 2,886,417</u>	<u>\$ 0</u>	<u>\$ 2,886,417</u>	<u>\$ 3,121,162</u>	<u>\$ 3,143,588</u>	<u>\$ (257,171)</u>
Expenditures						
Operation of Non-Instructional Services						
Food Service	\$ 3,145,101	\$ (9,990)	\$ 3,135,111	\$ 3,121,162	\$ 3,246,052	\$ 110,941
Total Expenditures	<u>\$ 3,145,101</u>	<u>\$ (9,990)</u>	<u>\$ 3,135,111</u>	<u>\$ 3,121,162</u>	<u>\$ 3,246,052</u>	<u>\$ 110,941</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (258,684)</u>	<u>\$ 9,990</u>	<u>\$ (248,694)</u>	<u>\$ 0</u>	<u>\$ (102,464)</u>	<u>\$ (146,230)</u>
Other Financing Sources (Uses)						
Transfers In	\$ 42,624	\$ 0	\$ 42,624	\$ 0	\$ 42,625	\$ (1)
Total Other Financing Sources	<u>\$ 42,624</u>	<u>\$ 0</u>	<u>\$ 42,624</u>	<u>\$ 0</u>	<u>\$ 42,625</u>	<u>\$ (1)</u>
Net Change in Fund Balance	\$ (216,060)	\$ 9,990	\$ (206,070)	\$ 0	\$ (59,839)	\$ (146,231)
Fund Balance, July 1, 2024	<u>1,967,549</u>	<u>(9,990)</u>	<u>1,957,559</u>	<u>2,026,219</u>	<u>2,026,219</u>	<u>(68,660)</u>
Fund Balance, June 30, 2025	<u>\$ 1,751,489</u>	<u>\$ 0</u>	<u>\$ 1,751,489</u>	<u>\$ 2,026,219</u>	<u>\$ 1,966,380</u>	<u>\$ (214,891)</u>

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

Discretely Presented Loudon County School Department

Education Capital Projects Fund

For the Year Ended June 30, 2025

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 766,995	\$ 0	\$ 0	\$ 766,995	\$ 708,536	\$ 710,703	\$ 56,292
Other Local Revenues	30,918	0	0	30,918	0	0	30,918
Other Governments and Citizens Groups	1,063,600	0	0	1,063,600	0	93,719,192	(92,655,592)
Total Revenues	<u>\$ 1,861,513</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,861,513</u>	<u>\$ 708,536</u>	<u>\$ 94,429,895</u>	<u>\$ (92,568,382)</u>
Expenditures							
Capital Projects							
Education Capital Projects	\$ 1,386,785	\$ (965,223)	\$ 93,333,604	\$ 93,755,166	\$ 0	\$ 93,754,615	\$ (551)
Total Expenditures	<u>\$ 1,386,785</u>	<u>\$ (965,223)</u>	<u>\$ 93,333,604</u>	<u>\$ 93,755,166</u>	<u>\$ 0</u>	<u>\$ 93,754,615</u>	<u>\$ (551)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 474,728</u>	<u>\$ 965,223</u>	<u>\$ (93,333,604)</u>	<u>\$ (91,893,653)</u>	<u>\$ 708,536</u>	<u>\$ 675,280</u>	<u>\$ (92,568,933)</u>
Net Change in Fund Balance	\$ 474,728	\$ 965,223	\$ (93,333,604)	\$ (91,893,653)	\$ 708,536	\$ 675,280	\$ (92,568,933)
Fund Balance, July 1, 2024	1,035,563	(965,223)	0	70,340	5,614	5,614	64,726
Fund Balance, June 30, 2025	<u>\$ 1,510,291</u>	<u>\$ 0</u>	<u>\$ (93,333,604)</u>	<u>\$ (91,823,313)</u>	<u>\$ 714,150</u>	<u>\$ 680,894</u>	<u>\$ (92,504,207)</u>

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

Discretely Presented Loudon County School Department

June 30, 2025

**Governmental
Activities -
Internal Service
Fund**

Employee
Dental and
Vision
Insurance
Fund

ASSETS

Current Assets:

Cash

\$ 131,382

Total Assets

\$ 131,382

LIABILITIES

Current Liabilities:

Other Current Liabilities

\$ 58,386

Total Liabilities

\$ 58,386

NET POSITION

Unrestricted

\$ 72,996

Total Net Position

\$ 72,996

LOUDON COUNTY, TENNESSEE**Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund**

Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

	Governmental Activities - Internal Service Fund Employee Dental and Vision Insurance Fund
Operating Revenues	
Charges for Services	\$ 446,373
Total Operating Revenues	<u>\$ 446,373</u>
Operating Expenses	
Medical and Dental Services	\$ 492,686
Total Operating Expenses	<u>\$ 492,686</u>
Operating Income (Loss)	<u>\$ (46,313)</u>
Change in Net Position	\$ (46,313)
Net Position, July 1, 2024	<u>119,309</u>
Net Position, June 30, 2025	<u><u>\$ 72,996</u></u>

LOUDON COUNTY, TENNESSEE**Statement of Cash Flows - Proprietary Fund**

Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

**Governmental
Activities -
Internal Service
Fund**

Employee
Dental and
Vision
Insurance
Fund

Cash Flows from Operating Activities

Receipts for Self-Insurance Premiums	\$ 446,373
Payments for Claims	(475,988)
Net Cash Provided By (Used In) Operating Activities	<u>\$ (29,615)</u>
Increase (Decrease) in Cash	\$ (29,615)
Cash, July 1, 2024	<u>160,997</u>
Cash, June 30, 2025	<u><u>\$ 131,382</u></u>

**Reconciliation of Net Operating Income (Loss)
to Net Cash Provided By (Used In) Operating Activities**

Operating Income (Loss)	\$ (46,313)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
Changes in Assets and Liabilities:	
Increase (Decrease) in Other Current Liabilities	<u>16,698</u>
Net Cash Provided By (Used In) Operating Activities	<u><u>\$ (29,615)</u></u>

MISCELLANEOUS SCHEDULES

LOUDON COUNTY, TENNESSEE**Schedule of Changes in Long-term Notes, Other Loans, and Bonds****For the Year Ended June 30, 2025**

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-24	Paid and/or Matured During Period	Outstanding 6-30-25
GOVERNMENTAL ACTIVITIES:							
NOTES PAYABLE							
Payable through Education Debt Service Fund							
Rural School Capital Outlay Note, Series 2022	\$ 2,600,000	3.85 %	12-16-22	6-1-34	\$ 2,166,000	\$ 217,000	\$ 1,949,000
General Obligation Capital Outlay Note, Series 2023	3,000,000	4.99	10-20-23	6-1-36	2,769,000	2,769,000	0
Total Notes Payable					<u>\$ 4,935,000</u>	<u>\$ 2,986,000</u>	<u>\$ 1,949,000</u>
OTHER LOANS PAYABLE							
Payable through Education Debt Service Fund							
Blount County PBA Loan, Series E-3-C - Refunding	12,265,000	variable	7-31-08	6-1-25	\$ 1,150,000	\$ 1,150,000	\$ 0
Total Other Loans Payable					<u>\$ 1,150,000</u>	<u>\$ 1,150,000</u>	<u>\$ 0</u>
BONDS PAYABLE							
Payable through General Debt Service Fund							
General Obligation Series 2017	9,675,000	2 to 3	10-31-17	6-1-37	\$ 7,740,000	\$ 515,000	\$ 7,225,000
General Obligation Series 2018	8,010,000	3 to 4	11-30-18	6-1-38	6,600,000	380,000	6,220,000
Total Payable through General Debt Service Fund					<u>\$ 14,340,000</u>	<u>\$ 895,000</u>	<u>\$ 13,445,000</u>
Payable through Education Debt Service Fund							
Rural School Refunding Bonds, Series 2020A	24,220,000	2 to 5	5-29-20	6-1-36	\$ 18,600,000	\$ 1,540,000	\$ 17,060,000
Rural School Refunding Bonds, Series 2021	7,100,000	2	6-4-21	6-1-30	5,350,000	650,000	4,700,000
Total Payable through Education Debt Service Fund					<u>\$ 23,950,000</u>	<u>\$ 2,190,000</u>	<u>\$ 21,760,000</u>
Total Bonds Payable					<u>\$ 38,290,000</u>	<u>\$ 3,085,000</u>	<u>\$ 35,205,000</u>

(Continued)

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

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-24	Paid and/or Matured During Period	Outstanding 6-30-25
BUSINESS-TYPE ACTIVITIES:							
BONDS PAYABLE							
Payable through Joint Venture Debt Enterprise Fund							
Series 2020 Water and Sewer Revenue Bonds (1)	\$ 2,060,000	1 to 3 %	3-26-20	7-1-45	\$ 1,810,000	\$ 0	\$ 1,810,000
Total Bonds Payable					\$ 1,810,000	\$ 0	\$ 1,810,000
OTHER LOANS PAYABLE							
Payable through Joint Venture Debt Enterprise Fund							
State of Tennessee Revolving Fund Loan	4,708,034	1.47	2-13-08	11-13-30	\$ 1,245,268	\$ 186,420	\$ 1,058,848
Total Other Loans Payable					\$ 1,245,268	\$ 186,420	\$ 1,058,848

(1) The Series 2020 Water and Sewer Revenue Bonds were jointly issued by Loudon County and Monroe County, Tennessee.

Amounts reported here represent one-half of the total amounts issued, paid, and outstanding. The remaining half is reported by Monroe County.

LOUDON COUNTY, TENNESSEE**Schedule of Long-term Debt Requirements by Year****GOVERNMENTAL ACTIVITIES:****Year****Ending****June 30****Notes - Direct Placement**

	Principal	Interest	Total
2026	\$ 217,000	\$ 75,037	\$ 292,037
2027	217,000	66,682	283,682
2028	217,000	58,327	275,327
2029	217,000	49,973	266,973
2030	217,000	41,619	258,619
2031	216,000	33,264	249,264
2032	216,000	24,948	240,948
2033	216,000	16,632	232,632
2034	216,000	8,316	224,316
Total	\$ 1,949,000	\$ 374,798	\$ 2,323,798

Year**Ending****June 30****Bonds**

	Principal	Interest	Total
2026	\$ 3,975,000	\$ 1,029,102	\$ 5,004,102
2027	3,745,000	899,003	4,644,003
2028	3,515,000	773,403	4,288,403
2029	3,135,000	651,857	3,786,857
2030	2,915,000	568,525	3,483,525
2031	2,590,000	483,462	3,073,462
2032	2,625,000	420,125	3,045,125
2033	2,665,000	354,525	3,019,525
2034	2,695,000	285,688	2,980,688
2035	2,735,000	213,937	2,948,937
2036	2,770,000	138,950	2,908,950
2037	1,260,000	60,900	1,320,900
2038	580,000	20,300	600,300
Total	\$ 35,205,000	\$ 5,899,777	\$ 41,104,777

(Continued)

LOUDON COUNTY, TENNESSEE**Schedule of Long-term Debt Requirements by Year (Cont.)****BUSINESS-TYPE ACTIVITIES:****Year****Ending****June 30****Revenue Bonds - Loudon County Half****Principal****Interest****Total**

2026	\$	65,000	\$	50,250	\$	115,250
2027		67,500		48,925		116,425
2028		67,500		47,575		115,075
2029		70,000		46,200		116,200
2030		70,000		44,800		114,800
2031		72,500		43,012		115,512
2032		75,000		40,800		115,800
2033		77,500		38,512		116,012
2034		80,000		36,150		116,150
2035		82,500		33,712		116,212
2036		85,000		31,200		116,200
2037		87,500		28,612		116,112
2038		90,000		25,950		115,950
2039		92,500		23,213		115,713
2040		95,000		20,400		115,400
2041		97,500		17,513		115,013
2042		100,000		14,550		114,550
2043		105,000		11,475		116,475
2044		107,500		8,288		115,788
2045		110,000		5,025		115,025
2046		112,500		1,688		114,188
Total	\$	1,810,000	\$	617,850	\$	2,427,850

Year**Ending****June 30****Other Loans****Principal****Interest****Total**

2026	\$	189,180	\$	14,292	\$	203,472
2027		191,976		11,496		203,472
2028		194,820		8,652		203,472
2029		197,700		5,772		203,472
2030		200,628		2,844		203,472
2031		84,544		313		84,857
Total	\$	1,058,848	\$	43,369	\$	1,102,217

LOUDON COUNTY, TENNESSEE**Schedule of Transfers**

Primary Government and Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	Highway/Public Works	Sports Gaming Tax per county commission resolution	\$ 86,915
"	General Capital Projects	Funding for courthouse renovations	2,291,935
Industrial/Economic Development	"	Land sale proceeds from the sale of Centre 75 Industrial Park property	300,281
Courthouse and Jail Maintenance	General Debt Service	Jail renovation debt retirement	100,000
Other General Government	General	ARPA funding for legal fees for Lenoir City Annexation Lawsuit	215,444
"	"	ARPA funding for Animal Shelter wage reimbursement	49,619
"	"	ARPA funding for one-time bonus payments	106,319
"	Highway/Public Works	"	11,958
"	Public Library	"	4,197
"	Solid Waste/Sanitation	"	9,171
Education Debt Service	General Capital Projects	Internal capital outlay note	450,000
Total Transfers Primary Government			<u>\$ 3,625,839</u>
DISCRETELY PRESENTED LOUDON COUNTY SCHOOL DEPARTMENT			
General Purpose School	School Federal Projects	Operations	\$ 4,525
"	Central Cafeteria	Food service	42,624
School Federal Projects	General Purpose School	Operations	<u>5,930</u>
Total Transfers Discretely Presented Loudon County School Department			<u>\$ 53,079</u>

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

Primary Government and Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, <i>TCA</i>	\$ 100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 123,751</u>			
Highway Superintendent		Section 8-24-102, <i>TCA</i>	100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 117,858</u>			
Director of Schools		State Board of Education and County Board of Education	100,000	(1) Western Surety Company
Base salary	\$ 162,240			
Travel allowance	7,200			
Chief executive officer training supplement	1,000			
Total compensation	<u>\$ 170,440</u>			
Trustee		Section 8-24-102, <i>TCA</i>	2,100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 107,144</u>			
Assessor of Property		Section 8-24-102, <i>TCA</i>	50,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 107,144</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 107,144</u>			
Circuit, General Sessions and Juvenile Courts Clerk		Section 8-24-102, <i>TCA</i>	100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 107,144</u>			
Clerk and Master		Section 8-24-102, <i>TCA</i>	100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 107,144</u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>	100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 107,144</u>			
Sheriff		Section 8-24-102, <i>TCA</i>	100,000	(1) Western Surety Company
Base salary	\$ 117,858			
Law enforcement training supplement	800			
Law enforcement retention bonus	800			
Total compensation	<u>\$ 119,458</u>			
Administrator of Elections		Section 2-12-208, <i>TCA</i>		
Base salary/Total compensation	<u>\$ 96,430</u>			
Director of Accounts and Budgets		County Commission	100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 95,450</u>			
Purchasing Agent		County Commission	100,000	(1) Western Surety Company
Base salary/Total compensation	<u>\$ 62,200</u>			
Employee Blanket Bonds:				
Employee Fidelity - County Departments			400,000	Tennessee Risk Management Trust
Employee Fidelity - School Department			500,000	"

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

LOUDON COUNTY, TENNESSEE**Schedule of Detailed Revenues -****All Governmental Fund Types****For the Year Ended June 30, 2025**

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 14,917,789	\$ 0	\$ 0	\$ 318,923	\$ 0	\$ 0
Trustee's Collections - Prior Year	183,839	0	0	4,127	0	0
Trustee's Collections - Bankruptcy	618	0	0	15	1	0
Circuit Clerk/Clerk and Master Collections - Prior Years	153,598	0	0	4,502	0	0
Interest and Penalty	46,295	0	0	1,021	1	0
Payments in-Lieu-of Taxes - Other	531,954	0	0	10,325	0	0
County Local Option Taxes						
Local Option Sales Tax	2,446,915	0	0	0	905,023	0
Hotel/Motel Tax	833,869	0	0	0	0	0
Litigation Tax - General	123,811	0	0	0	0	0
Litigation Tax - Special Purpose	312,161	0	5,035	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	124,440	0	0	0	0
Business Tax	1,111,626	0	0	0	0	0
Mixed Drink Tax	48,700	0	0	0	0	0
Mineral Severance Tax	0	0	0	0	0	0
Adequate Facilities/Development Tax	0	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	58,333	0	0	1,247	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
Local Taxes (Cont.)						
Statutory Local Taxes (Cont.)						
Wholesale Beer Tax	\$ 151,345	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Local Taxes	\$ 20,920,853	\$ 124,440	\$ 5,035	\$ 340,160	\$ 905,025	\$ 0
Licenses and Permits						
Licenses						
Animal Registration	\$ 39,452	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cable TV Franchise	317,816	0	0	0	0	0
Permits						
Beer Permits	2,328	0	0	0	0	0
Building Permits	591,395	0	0	0	0	0
Other Permits	38,936	0	0	0	0	0
Total Licenses and Permits	\$ 989,927	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fines, Forfeitures, and Penalties						
Circuit Court						
DUI Treatment Fines	\$ 1,805	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Data Entry Fee - Circuit Court	612	0	0	0	0	0
Courtroom Security Fee	5,665	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
Fines, Forfeitures, and Penalties (Cont.)						
Criminal Court						
Fines	\$ 8,108	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	19,162	0	0	0	0	0
Drug Control Fines	2,200	0	0	0	0	0
Jail Fees	1,147	0	0	0	0	0
Data Entry Fee - Criminal Court	1,648	0	0	0	0	0
Victims Assistance Assessments	4,389	0	0	0	0	0
General Sessions Court						
Fines	34,228	0	0	0	0	0
Officers Costs	66,974	0	0	0	0	0
Game and Fish Fines	355	0	0	0	0	0
Drug Control Fines	4,347	0	0	0	0	0
Jail Fees	4,545	0	0	0	0	0
DUI Treatment Fines	13,680	0	0	0	0	0
Data Entry Fee - General Sessions Court	22,783	0	0	0	0	0
Courtroom Security Fee	116,586	0	0	0	0	0
Victims Assistance Assessments	17,900	0	0	0	0	0
Juvenile Court						
Data Entry Fee - Juvenile Court	538	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
Fines, Forfeitures, and Penalties (Cont.)						
Chancery Court						
Officers Costs	\$ 3,668	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Data Entry Fee - Chancery Court	3,110	0	0	0	0	0
Courtroom Security Fee	2,550	0	0	0	0	0
Other Courts - In-county						
Fines	12,398	0	0	0	0	0
Judicial District Drug Program						
Drug Task Force Forfeitures and Seizures	0	0	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 348,398	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Charges for Current Services						
Fees						
Copy Fees	\$ 45	\$ 0	\$ 0	\$ 4,894	\$ 0	\$ 0
Library Fees	0	0	0	2,675	0	0
Telephone Commissions	0	0	0	0	0	0
Additional Fees - Titling and Registration	48,134	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	0	0
Data Processing Fee - Register	23,486	0	0	0	0	0
Data Processing Fee - Sheriff	4,102	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
Charges for Current Services (Cont.)						
Fees (Cont.)						
Sexual Offender Registration Fee - Sheriff	\$ 2,400	\$ 0	\$ 0	\$ 0	\$ 0	0
Data Processing Fee - County Clerk	1,647	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	9,365	0	0	0	0	0
Total Charges for Current Services	<u>\$ 89,179</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,569</u>	<u>\$ 0</u>	<u>0</u>
Other Local Revenues						
Recurring Items						
Investment Income	\$ 684,809	\$ 0	\$ 0	\$ 0	\$ 0	0
Lease/Rentals/PPP	0	0	0	0	0	7,700
Sale of Materials and Supplies	0	0	0	258	0	0
Commissary Sales	34,609	0	0	0	0	0
Sale of Recycled Materials	0	0	0	0	185,325	0
Retirees' Insurance Payments	87,368	0	0	6,726	265	0
Cobra Insurance Payments	2,753	0	0	0	0	0
Rebates	899	0	0	0	0	0
Miscellaneous Refunds	4,916	0	0	33	0	0
Nonrecurring Items						
Sale of Equipment	7,826	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
Other Local Revenues (Cont.)						
Nonrecurring Items (Cont.)						
Sale of Property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 504,300
Damages Recovered from Individuals	1,860	0	0	0	0	0
Contributions and Gifts	35,423	0	0	7,135	0	0
Total Other Local Revenues	<u>\$ 860,463</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 14,152</u>	<u>\$ 185,590</u>	<u>\$ 512,000</u>
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 764,630	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Circuit Court Clerk	177,767	0	0	0	0	0
General Sessions Court Clerk	475,233	0	0	0	0	0
Clerk and Master	175,160	0	0	0	0	0
Register	438,969	0	0	0	0	0
Sheriff	34,750	0	0	0	0	0
Trustee	1,278,433	0	0	0	0	0
Total Fees Received From County Officials	<u>\$ 3,344,942</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 9,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Aging Programs	13,814	0	0	0	0	0
Other General Government Grants	38,209	0	0	0	0	0
Public Safety Grants						
Law Enforcement Training Programs	96,400	0	0	0	0	0
Other Public Safety Grants	763,280	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	193,833	0	0	0	0	0
Public Works Grants						
State Aid Program	0	0	0	0	0	0
Litter Program	0	0	0	0	53,250	0
Other Public Works Grants	0	0	0	0	0	0
Other State Revenues						
Income Tax	9	0	0	0	0	0
Beer Tax	17,752	0	0	0	0	0
Vehicle Certificate of Title Fees	10,023	0	0	0	0	0
Alcoholic Beverage Tax	105,810	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
State Revenue Sharing - Telecommunications	\$ 56,346	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State Shared Sports Gaming Privilege Tax	80,991	0	0	0	0	0
Contracted Prisoner Boarding	276,135	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	0
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	0
Petroleum Special Tax	0	0	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0	0
State Shared Sales Tax - Cities	15,090	0	0	0	0	0
Other State Grants	26,803	0	0	0	0	0
Other State Revenues	2,569	0	0	0	52,236	0
Total State of Tennessee	\$ 1,721,228	\$ 0	\$ 0	\$ 0	\$ 105,486	\$ 0
Federal Government						
Federal Through State						
Civil Defense Reimbursement	\$ 60,747	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Homeland Security Grants	19,000	0	0	0	0	0
COVID-19 Grant #1	18,916	0	0	0	0	0
Other Federal through State	374,283	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Law Library	Public Library	Solid Waste / Sanitation	Industrial / Economic Development
Federal Government (Cont.)						
Direct Federal Revenue						
Asset Forfeiture Funds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
American Rescue Plan Act Grant #6	0	0	0	0	0	0
Other Direct Federal Revenue	2,639	0	0	0	0	0
Total Federal Government	<u>\$ 475,585</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 11,282	\$ 0	\$ 0	\$ 38,375	\$ 0	\$ 0
Contracted Services	18,935	0	0	0	0	0
Citizens Groups						
Donations	11,116	0	0	21,500	0	0
Other						
Opioid Settlement Funds - Past Remediation	0	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 41,333</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 59,875</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u><u>\$ 28,791,908</u></u>	<u><u>\$ 124,440</u></u>	<u><u>\$ 5,035</u></u>	<u><u>\$ 421,756</u></u>	<u><u>\$ 1,196,101</u></u>	<u><u>\$ 512,000</u></u>

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Highway / Public Works
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	632,703
Trustee's Collections - Prior Year	0	0	0	0	0	7,808
Trustee's Collections - Bankruptcy	0	0	0	0	0	30
Circuit Clerk/Clerk and Master Collections - Prior Years	0	0	0	0	0	8,000
Interest and Penalty	0	0	0	0	0	1,969
Payments in-Lieu-of Taxes - Other	0	0	0	0	0	18,197
County Local Option Taxes						
Local Option Sales Tax	0	0	0	0	0	0
Hotel/Motel Tax	0	0	0	0	0	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	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	0	0	77,576
Adequate Facilities/Development Tax	0	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	0	0	0	0	0	2,474

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
Local Taxes (Cont.)						
Statutory Local Taxes (Cont.)						
Wholesale Beer Tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Local Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 748,757
Licenses and Permits						
Licenses						
Animal Registration	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cable TV Franchise	0	0	0	0	0	0
Permits						
Beer Permits	0	0	0	0	0	0
Building 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						
DUI Treatment Fines	\$ 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

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)						
Criminal Court						
Fines	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	0	0	0	0	0	0
Drug Control Fines	0	12,494	0	0	0	0
Jail Fees	0	0	0	0	0	0
Data Entry Fee - Criminal Court	0	0	0	0	0	0
Victims Assistance Assessments	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	4,347	0	0	0	0
Jail Fees	0	0	0	0	0	0
DUI Treatment Fines	0	0	0	0	0	0
Data Entry Fee - General Sessions Court	0	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0	0
Victims Assistance Assessments	0	0	0	0	0	0
Juvenile Court						
Data Entry Fee - Juvenile Court	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)						
Chancery Court						
Officers Costs	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Data Entry Fee - Chancery Court	0	0	0	0	0	0
Courtroom Security Fee	0	0	0	0	0	0
Other Courts - In-county						
Fines	0	0	0	0	0	0
Judicial District Drug Program						
Drug Task Force Forfeitures and Seizures	0	10,887	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 27,728	\$ 0	\$ 0	\$ 0	\$ 0
Charges for Current Services						
Fees						
Copy Fees	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Library Fees	0	0	0	0	0	0
Telephone Commissions	0	89,700	0	0	0	0
Additional Fees - Titling and Registration	0	0	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	0	1,797	0
Data Processing Fee - Register	0	0	0	0	0	0
Data Processing Fee - Sheriff	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Highway / Public Works
Charges for Current Services (Cont.)						
Fees (Cont.)						
Sexual Offender Registration Fee - Sheriff	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Data Processing Fee - County Clerk	0	0	0	0	0	0
Vehicle Insurance Coverage and Reinstatement Fees	0	0	0	0	0	0
Total Charges for Current Services	\$ 0	\$ 89,700	\$ 0	\$ 0	\$ 1,797	\$ 0
Other Local Revenues						
Recurring Items						
Investment Income	\$ 17,384	\$ 0	\$ 63,289	\$ 0	\$ 0	\$ 0
Lease/Rentals/PPP	0	0	0	0	0	0
Sale of Materials and Supplies	0	0	0	0	0	8,350
Commissary Sales	0	0	0	0	0	0
Sale of Recycled Materials	0	0	0	0	0	651
Retirees' Insurance Payments	0	0	0	0	0	6,525
Cobra Insurance Payments	0	0	0	0	0	0
Rebates	0	0	0	0	0	0
Miscellaneous Refunds	0	0	0	0	0	0
Nonrecurring Items						
Sale of Equipment	0	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Highway / Public Works
Other Local Revenues (Cont.)						
Nonrecurring Items (Cont.)						
Sale of Property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Damages Recovered from Individuals	0	0	0	0	0	0
Contributions and Gifts	0	19,780	0	0	0	0
Total Other Local Revenues	\$ 17,384	\$ 19,780	\$ 63,289	\$ 0	\$ 0	\$ 15,526
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
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
Register	0	0	0	0	0	0
Sheriff	0	0	0	0	0	0
Trustee	0	0	0	0	0	0
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitu - tional Officers - Fees	Highway / Public Works
State of Tennessee						
General Government Grants						
Juvenile Services Program	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Aging Programs	0	0	0	0	0	0
Other General Government Grants	0	0	0	0	0	0
Public Safety Grants						
Law Enforcement Training Programs	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						
State Aid Program	0	0	0	0	0	217,558
Litter Program	0	0	0	0	0	0
Other Public Works Grants	0	0	0	0	0	45,979
Other State Revenues						
Income Tax	0	0	0	0	0	0
Beer 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	192,522	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Highway / Public Works
State of Tennessee (Cont.)						
Other State Revenues (Cont.)						
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	0	0	2,430,462
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	29,295
Petroleum Special Tax	0	0	0	0	0	36,367
Registrar's Salary Supplement	0	0	0	0	0	0
State Shared Sales Tax - Cities	0	0	0	0	0	0
Other State Grants	0	0	0	0	0	0
Other State Revenues	0	0	0	0	0	0
Total State of Tennessee	\$ 192,522	\$ 0	\$ 0	\$ 0	\$ 0	2,759,661
Federal Government						
Federal Through State						
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Homeland Security Grants	0	0	0	0	0	0
COVID-19 Grant #1	0	0	0	0	0	0
Other Federal through State	0	0	0	0	0	281,877

(Continued)

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

	Special Revenue Funds					
	Special Purpose	Drug Control	Other General Government Fund	Other Special Revenue	Constitutional Officers - Fees	Highway / Public Works
Federal Government (Cont.)						
Direct Federal Revenue						
Asset Forfeiture Funds	\$ 0	\$ 0	\$ 0	\$ 7,550	\$ 0	\$ 0
American Rescue Plan Act Grant #6	0	0	2,403,932	0	0	0
Other Direct Federal Revenue	0	0	0	0	0	0
Total Federal Government	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,403,932</u>	<u>\$ 7,550</u>	<u>\$ 0</u>	<u>\$ 281,877</u>
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Contracted Services	0	0	0	0	0	0
Citizens Groups						
Donations	0	0	0	0	0	0
Other						
Opioid Settlement Funds - Past Remediation	132,632	0	0	0	0	0
Total Other Governments and Citizens Groups	<u>\$ 132,632</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total	<u>\$ 342,538</u>	<u>\$ 137,208</u>	<u>\$ 2,467,221</u>	<u>\$ 7,550</u>	<u>\$ 1,797</u>	<u>\$ 3,805,821</u>

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 995,728	\$ 8,500,859	\$ 0	\$ 134,835	\$ 25,500,837
Trustee's Collections - Prior Year	12,286	29,990	0	1,664	239,714
Trustee's Collections - Bankruptcy	50	338	3	9	1,064
Circuit Clerk/Clerk and Master Collections - Prior Years	24,106	56,593	2,392	4,116	253,307
Interest and Penalty	3,103	15,491	4	422	68,306
Payments in-Lieu-of Taxes - Other	37,706	162,060	5,476	9,412	775,130
County Local Option Taxes					
Local Option Sales Tax	0	0	0	0	3,351,938
Hotel/Motel Tax	0	0	0	0	833,869
Litigation Tax - General	0	0	0	0	123,811
Litigation Tax - Special Purpose	0	0	0	0	317,196
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	124,440
Business Tax	0	0	0	0	1,111,626
Mixed Drink Tax	0	0	0	0	48,700
Mineral Severance Tax	0	0	0	0	77,576
Adequate Facilities/Development Tax	0	1,328,439	0	0	1,328,439
Statutory Local Taxes					
Bank Excise Tax	3,894	0	0	527	66,475

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
Local Taxes (Cont.)					
Statutory Local Taxes (Cont.)					
Wholesale Beer Tax	\$ 0	\$ 0	\$ 0	\$ 0	151,345
Total Local Taxes	\$ 1,076,873	\$ 10,093,770	\$ 7,875	\$ 150,985	\$ 34,373,773
Licenses and Permits					
Licenses					
Animal Registration	\$ 0	\$ 0	\$ 0	\$ 0	39,452
Cable TV Franchise	0	0	0	0	317,816
Permits					
Beer Permits	0	0	0	0	2,328
Building Permits	0	0	0	0	591,395
Other Permits	0	0	0	0	38,936
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 0	989,927
Fines, Forfeitures, and Penalties					
Circuit Court					
DUI Treatment Fines	\$ 0	\$ 0	\$ 0	\$ 0	1,805
Data Entry Fee - Circuit Court	0	0	0	0	612
Courtroom Security Fee	0	0	0	0	5,665

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)					
Criminal Court					
Fines	\$ 0	\$ 0	\$ 0	\$ 0	8,108
Officers Costs	0	0	0	0	19,162
Drug Control Fines	0	0	0	0	14,694
Jail Fees	0	0	0	0	1,147
Data Entry Fee - Criminal Court	0	0	0	0	1,648
Victims Assistance Assessments	0	0	0	0	4,389
General Sessions Court					
Fines	0	0	0	0	34,228
Officers Costs	0	0	0	0	66,974
Game and Fish Fines	0	0	0	0	355
Drug Control Fines	0	0	0	0	8,694
Jail Fees	0	0	0	0	4,545
DUI Treatment Fines	0	0	0	0	13,680
Data Entry Fee - General Sessions Court	0	0	0	0	22,783
Courtroom Security Fee	0	0	0	0	116,586
Victims Assistance Assessments	0	0	0	0	17,900
Juvenile Court					
Data Entry Fee - Juvenile Court	0	0	0	0	538

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
Fines, Forfeitures, and Penalties (Cont.)					
Chancery Court					
Officers Costs	\$ 0	\$ 0	\$ 0	\$ 0	3,668
Data Entry Fee - Chancery Court	0	0	0	0	3,110
Courtroom Security Fee	0	0	0	0	2,550
Other Courts - In-county					
Fines	0	0	0	0	12,398
Judicial District Drug Program					
Drug Task Force Forfeitures and Seizures	0	0	0	0	10,887
Total Fines, Forfeitures, and Penalties	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>376,126</u>
Charges for Current Services					
Fees					
Copy Fees	\$ 0	\$ 0	\$ 0	\$ 0	4,939
Library Fees	0	0	0	0	2,675
Telephone Commissions	0	0	0	0	89,700
Additional Fees - Titling and Registration	0	0	0	0	48,134
Constitutional Officers' Fees and Commissions	0	0	0	0	1,797
Data Processing Fee - Register	0	0	0	0	23,486
Data Processing Fee - Sheriff	0	0	0	0	4,102

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
Charges for Current Services (Cont.)					
Fees (Cont.)					
Sexual Offender Registration Fee - Sheriff	\$ 0	\$ 0	\$ 0	\$ 0	2,400
Data Processing Fee - County Clerk	0	0	0	0	1,647
Vehicle Insurance Coverage and Reinstatement Fees	0	0	0	0	9,365
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>188,245</u>
Other Local Revenues					
Recurring Items					
Investment Income	\$ 66,292	\$ 332,950	\$ 13,808	\$ 0	1,178,532
Lease/Rentals/PPP	0	0	0	0	7,700
Sale of Materials and Supplies	0	0	0	0	8,608
Commissary Sales	0	0	0	0	34,609
Sale of Recycled Materials	0	0	0	0	185,976
Retirees' Insurance Payments	0	0	0	0	100,884
Cobra Insurance Payments	0	0	0	0	2,753
Rebates	0	0	0	0	899
Miscellaneous Refunds	0	0	12,013	0	16,962
Nonrecurring Items					
Sale of Equipment	0	0	0	0	7,826

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
Other Local Revenues (Cont.)					
Nonrecurring Items (Cont.)					
Sale of Property	\$ 0	\$ 0	\$ 240,000	\$ 0	\$ 744,300
Damages Recovered from Individuals	0	0	0	0	1,860
Contributions and Gifts	0	0	2,343	0	64,681
Total Other Local Revenues	<u>\$ 66,292</u>	<u>\$ 332,950</u>	<u>\$ 268,164</u>	<u>\$ 0</u>	<u>\$ 2,355,590</u>
Fees Received From County Officials					
Fees In-Lieu-of Salary					
County Clerk	\$ 0	\$ 0	\$ 0	\$ 0	\$ 764,630
Circuit Court Clerk	0	0	0	0	177,767
General Sessions Court Clerk	0	0	0	0	475,233
Clerk and Master	0	0	0	0	175,160
Register	0	0	0	0	438,969
Sheriff	0	0	0	0	34,750
Trustee	0	0	0	0	1,278,433
Total Fees Received From County Officials	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,344,942</u>

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
State of Tennessee					
General Government Grants					
Juvenile Services Program	\$ 0	\$ 0	\$ 0	\$ 0	9,000
Aging Programs	0	0	0	0	13,814
Other General Government Grants	0	0	0	0	38,209
Public Safety Grants					
Law Enforcement Training Programs	0	0	0	0	96,400
Other Public Safety Grants	0	0	0	0	763,280
Health and Welfare Grants					
Health Department Programs	0	0	0	0	193,833
Public Works Grants					
State Aid Program	0	0	0	0	217,558
Litter Program	0	0	0	0	53,250
Other Public Works Grants	0	0	0	0	45,979
Other State Revenues					
Income Tax	0	0	0	0	9
Beer Tax	0	0	0	0	17,752
Vehicle Certificate of Title Fees	0	0	0	0	10,023
Alcoholic Beverage Tax	0	0	0	0	105,810
Opioid Settlement Funds - TN Abatement Council	0	0	0	0	192,522

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
State of Tennessee (Cont.)					
Other State Revenues (Cont.)					
State Revenue Sharing - Telecommunications	\$ 0	\$ 0	\$ 0	\$ 0	56,346
State Shared Sports Gaming Privilege Tax	0	0	0	0	80,991
Contracted Prisoner Boarding	0	0	0	0	276,135
Gasoline and Motor Fuel Tax	0	0	0	0	2,430,462
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	29,295
Petroleum Special Tax	0	0	0	0	36,367
Registrar's Salary Supplement	0	0	0	0	15,164
State Shared Sales Tax - Cities	0	0	0	0	15,090
Other State Grants	0	0	0	0	26,803
Other State Revenues	0	0	0	0	54,805
Total State of Tennessee	\$ 0	\$ 0	\$ 0	\$ 0	4,778,897
Federal Government					
Federal Through State					
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	\$ 0	60,747
Homeland Security Grants	0	0	0	0	19,000
COVID-19 Grant #1	0	0	0	0	18,916
Other Federal through State	0	0	0	0	656,160

(Continued)

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

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	General Debt Service	Education Debt Service	General Capital Projects	Highway Capital Projects	Total
Federal Government (Cont.)					
Direct Federal Revenue					
Asset Forfeiture Funds	\$ 0	\$ 0	\$ 0	\$ 0	7,550
American Rescue Plan Act Grant #6	0	0	0	0	2,403,932
Other Direct Federal Revenue	0	0	0	0	2,639
Total Federal Government	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>3,168,944</u>
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	49,657
Contracted Services	0	0	0	0	18,935
Citizens Groups					
Donations	0	0	0	0	32,616
Other					
Opioid Settlement Funds - Past Remediation	0	0	0	0	132,632
Total Other Governments and Citizens Groups	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>233,840</u>
Total	<u>\$ 1,143,165</u>	<u>\$ 10,426,720</u>	<u>\$ 276,039</u>	<u>\$ 150,985</u>	<u>\$ 49,810,284</u>

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

Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 11,929,372	\$ 0	\$ 0	\$ 0	\$ 519,344	\$ 12,448,716
Trustee's Collections - Prior Year	151,266	0	0	0	0	151,266
Trustee's Collections - Bankruptcy	625	0	0	0	13	638
Circuit Clerk/Clerk and Master Collections - Prior Years	138,170	0	0	0	0	138,170
Interest and Penalty	37,862	0	0	0	656	38,518
Payments in-Lieu-of Taxes - Other	325,397	0	0	0	0	325,397
County Local Option Taxes						
Local Option Sales Tax	7,494,944	0	0	0	0	7,494,944
Mixed Drink Tax	69,425	0	0	0	0	69,425
Adequate Facilities/Development Tax	0	0	0	0	244,954	244,954
Statutory Local Taxes						
Bank Excise Tax	46,856	0	0	0	2,028	48,884
Total Local Taxes	<u>\$ 20,193,917</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 766,995</u>	<u>\$ 20,960,912</u>
Licenses and Permits						
Licenses						
Marriage Licenses	\$ 1,772	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,772
Total Licenses and Permits	<u>\$ 1,772</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,772</u>

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Charges for Current Services						
Education Charges						
Lunch Payments - Children	\$ 0	\$ 0	\$ 426,824	\$ 0	\$ 0	\$ 426,824
Lunch Payments - Adults	0	0	33,669	0	0	33,669
Income from Breakfast	0	0	41	0	0	41
A la Carte Sales	0	0	7,581	0	0	7,581
Contract for Instructional Services with Other LEA's	12,175	0	0	0	0	12,175
Receipts from Individual Schools	9,685	0	33	0	0	9,718
Total Charges for Current Services	\$ 21,860	\$ 0	\$ 468,148	\$ 0	\$ 0	\$ 490,008
Other Local Revenues						
Recurring Items						
Investment Income	\$ 645,479	\$ 0	\$ 63,206	\$ 0	\$ 30,918	\$ 739,603
Retirees' Insurance Payments	68,269	0	0	0	0	68,269
Rebates	0	0	7,019	0	0	7,019
Miscellaneous Refunds	6,588	0	1,131	0	0	7,719
Other Local Revenues						
Other Local Revenues	0	0	0	2,154,429	0	2,154,429
Total Other Local Revenues	\$ 720,336	\$ 0	\$ 71,356	\$ 2,154,429	\$ 30,918	\$ 2,977,039

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
State of Tennessee						
General Government Grants						
On-behalf Contributions for OPEB	\$ 137,401	\$ 0	\$ 0	\$ 0	\$ 0	\$ 137,401
State Education Funds						
Tennessee Investment in Student Achievement	33,451,567	0	0	0	0	33,451,567
TISA - On-behalf Payments	55,250	0	0	0	0	55,250
Early Childhood Education	884,892	0	0	0	0	884,892
School Food Service	0	0	22,423	0	0	22,423
Other State Education Funds	704,302	0	0	0	0	704,302
Paid Parental Leave	177,555	0	0	0	0	177,555
Career Ladder Program	24,392	0	0	0	0	24,392
Other Vocational	645,564	0	0	0	0	645,564
Other State Revenues						
State Revenue Sharing - T.V.A.	1,298,855	0	0	0	0	1,298,855
Total State of Tennessee	<u>\$ 37,379,778</u>	<u>\$ 0</u>	<u>\$ 22,423</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 37,402,201</u>
Federal Government						
Federal Through State						
USDA School Lunch Program	\$ 0	\$ 0	\$ 1,527,111	\$ 0	\$ 0	\$ 1,527,111

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Federal Government (Cont.)						
Federal Through State (Cont.)						
Breakfast	\$ 0	\$ 0	\$ 469,663	\$ 0	\$ 0	\$ 469,663
USDA - Other	0	0	107,001	0	0	107,001
Vocational Education - Basic Grants to States	0	87,319	0	0	0	87,319
Title I Grants to Local Education Agencies	0	960,222	0	0	0	960,222
Special Education - Grants to States	59,578	1,393,947	0	0	0	1,453,525
Special Education Preschool Grants	0	29,660	0	0	0	29,660
English Language Acquisition Grants	0	32,327	0	0	0	32,327
Safe and Drug-free Schools - State Grants	0	1,386	0	0	0	1,386
21st Century Community Learning Centers	0	293,678	0	0	0	293,678
Eisenhower Professional Development State Grants	0	214,845	0	0	0	214,845
COVID-19 Grant D	0	87,795	0	0	0	87,795
American Rescue Plan Act Grant #1	0	347,222	0	0	0	347,222
American Rescue Plan Act Grant #4	0	5,804	0	0	0	5,804
Other Federal through State	301,752	104,290	0	0	0	406,042
Direct Federal Revenue						
ROTC Reimbursement	62,946	0	0	0	0	62,946
Other Direct Federal Revenue	0	0	220,715	0	0	220,715
Total Federal Government	\$ 424,276	\$ 3,558,495	\$ 2,324,490	\$ 0	\$ 0	\$ 6,307,261

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

	Special Revenue Funds				Capital Projects Fund	
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	Education Capital Projects	Total
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 691,821	\$ 0	\$ 0	\$ 0	\$ 1,063,600	\$ 1,755,421
Citizens Groups						
Donations	73,603	0	0	0	0	73,603
Total Other Governments and Citizens Groups	<u>\$ 765,424</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,063,600</u>	<u>\$ 1,829,024</u>
Total	<u>\$ 59,507,363</u>	<u>\$ 3,558,495</u>	<u>\$ 2,886,417</u>	<u>\$ 2,154,429</u>	<u>\$ 1,861,513</u>	<u>\$ 69,968,217</u>

LOUDON COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2025

General Fund

General Government

County Commission

County Official/Administrative Officer	\$	112,021	
Salary Supplements		9,559	
Social Security		6,789	
Pensions		4,407	
Life Insurance		1,639	
Medical Insurance		52,197	
Dental Insurance		4,636	
Employer Medicare		1,748	
Consultants		7,250	
Dues and Memberships		1,935	
Travel		549	
Other Contracted Services		270	
Other Supplies and Materials		1,703	
Workers' Compensation Insurance		6,511	
In Service/Staff Development		215	
Total County Commission			\$ 211,429

Board of Equalization

Board and Committee Members Fees	\$	1,700	
Total Board of Equalization			1,700

Beer Board

Board and Committee Members Fees	\$	450	
Social Security		4	
Pensions		5	
Employer Medicare		1	
Total Beer Board			460

Other Boards and Committees

Board and Committee Members Fees	\$	7,425	
Total Other Boards and Committees			7,425

County Mayor/Executive

County Official/Administrative Officer	\$	123,751	
Supervisor/Director		4,692	
Secretary(ies)		53,432	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Mayor/Executive (Cont.)

Other Salaries and Wages	\$	500	
Social Security		10,980	
Pensions		12,238	
Life Insurance		603	
Medical Insurance		13,213	
Dental Insurance		1,173	
Employer Medicare		2,568	
Communication		856	
Dues and Memberships		3,344	
Lease/SBITA Payments		275	
Maintenance and Repair Services - Vehicles		330	
Postal Charges		29	
Travel		1,929	
Duplicating Supplies		207	
Gasoline		2,161	
Office Supplies		933	
Other Supplies and Materials		346	
Premiums on Corporate Surety Bonds		350	
Workers' Compensation Insurance		2,605	
In Service/Staff Development		224	
Office Equipment		2,663	
Total County Mayor/Executive			\$ 239,402

Personnel Office

Supervisor/Director	\$	47,418
Secretary(ies)		36,644
Other Salaries and Wages		1,000
Social Security		4,769
Pensions		5,708
Life Insurance		551
Medical Insurance		32,050
Dental Insurance		2,051
Employer Medicare		1,115
Communication		468
Dues and Memberships		14
Lease/SBITA Payments		1,190

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Personnel Office (Cont.)

Medical and Dental Services	\$	1,921	
Postal Charges		141	
Printing, Stationery, and Forms		184	
Other Contracted Services		5,367	
Duplicating Supplies		124	
Office Supplies		499	
Other Supplies and Materials		100	
Office Equipment		724	
Total Personnel Office			\$ 142,038

County Attorney

Legal Services	\$	380,616	
Total County Attorney			380,616

Election Commission

County Official/Administrative Officer	\$	96,430	
Secretary(ies)		53,411	
Temporary Personnel		24,269	
Overtime Pay		6,932	
Other Salaries and Wages		1,750	
Election Commission		13,455	
Election Workers		145,114	
Social Security		16,419	
Pensions		10,650	
Life Insurance		599	
Medical Insurance		16,225	
Dental Insurance		1,202	
Employer Medicare		4,239	
Advertising		346	
Communication		1,928	
Lease/SBITA Payments		2,046	
Legal Notices, Recording, and Court Costs		1,894	
Licenses		11,205	
Maintenance and Repair Services - Equipment		30,000	
Postal Charges		16,935	
Printing, Stationery, and Forms		10,711	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Election Commission (Cont.)

Travel	\$	4,043	
Other Contracted Services		14,570	
Duplicating Supplies		6,962	
Food Supplies		3,423	
Office Supplies		9,453	
Uniforms		1,155	
Workers' Compensation Insurance		1,302	
In Service/Staff Development		100	
Other Charges		946	
Furniture and Fixtures		44	
Office Equipment		10,700	
Total Election Commission			\$ 518,458

Register of Deeds

County Official/Administrative Officer	\$	107,144	
Clerical Personnel		173,106	
Other Salaries and Wages		2,000	
Social Security		16,673	
Pensions		18,939	
Life Insurance		1,050	
Medical Insurance		80,081	
Dental Insurance		5,075	
Employer Medicare		3,899	
Communication		1,325	
Dues and Memberships		1,028	
Lease/SBITA Payments		4,607	
Postal Charges		1,228	
Printing, Stationery, and Forms		450	
Travel		2,079	
Other Contracted Services		19,275	
Duplicating Supplies		161	
Office Supplies		806	
Premiums on Corporate Surety Bonds		350	
Workers' Compensation Insurance		3,255	
Furniture and Fixtures		1,409	
Total Register of Deeds			443,940

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Planning

Assistant(s)	\$	52,471	
Clerical Personnel		38,732	
Other Salaries and Wages		1,000	
Social Security		5,449	
Pensions		6,187	
Life Insurance		638	
Medical Insurance		49,527	
Dental Insurance		2,404	
Employer Medicare		1,274	
Communication		882	
Dues and Memberships		300	
Lease/SBITA Payments		740	
Maintenance and Repair Services - Vehicles		150	
Postal Charges		200	
Printing, Stationery, and Forms		428	
Travel		156	
Other Contracted Services		759	
Duplicating Supplies		41	
Gasoline		1,050	
Office Supplies		526	
Road Signs		960	
Other Supplies and Materials		160	
Workers' Compensation Insurance		1,302	
In Service/Staff Development		50	
Office Equipment		1,365	
Total Planning			\$ 166,751

Codes Compliance

Assistant(s)	\$	149,955
Supervisor/Director		71,200
Secretary(ies)		37,855
Other Salaries and Wages		2,500
Social Security		15,740
Pensions		17,547
Life Insurance		1,045
Medical Insurance		62,912

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Codes Compliance (Cont.)

Dental Insurance	\$	3,873	
Employer Medicare		3,681	
Communication		3,388	
Dues and Memberships		415	
Lease/SBITA Payments		740	
Maintenance and Repair Services - Vehicles		1,796	
Postal Charges		472	
Printing, Stationery, and Forms		1,781	
Other Contracted Services		125	
Duplicating Supplies		41	
Gasoline		6,509	
Office Supplies		665	
Uniforms		431	
Other Supplies and Materials		287	
Workers' Compensation Insurance		3,255	
In Service/Staff Development		450	
Office Equipment		2,971	
Total Codes Compliance			\$ 389,634

Geographical Information Systems

Supervisor/Director	\$	53,411	
Educational Incentive - Other County Employees		250	
Other Salaries and Wages		500	
Social Security		3,224	
Pensions		3,617	
Life Insurance		273	
Medical Insurance		12,025	
Dental Insurance		1,325	
Employer Medicare		754	
Other Contracted Services		3,510	
Office Supplies		1,204	
Total Geographical Information Systems			80,093

County Buildings

Supervisor/Director	\$	61,200
Maintenance Personnel		415,662

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Overtime Pay	\$	6,910	
Other Salaries and Wages		5,000	
Social Security		28,697	
Pensions		32,775	
Life Insurance		2,726	
Medical Insurance		177,202	
Dental Insurance		7,760	
Employer Medicare		6,711	
Communication		7,374	
Lease/SBITA Payments		3,105	
Maintenance and Repair Services - Buildings		83,407	
Maintenance and Repair Services - Equipment		4,669	
Maintenance and Repair Services - Vehicles		4,012	
Pest Control		6,985	
Other Contracted Services		323,591	
Custodial Supplies		8,168	
Diesel Fuel		30	
Gasoline		11,723	
Office Supplies		421	
Tires and Tubes		1,313	
Uniforms		6,638	
Utilities		427,957	
Other Supplies and Materials		105	
Workers' Compensation Insurance		6,511	
In Service/Staff Development		334	
Other Charges		337	
Office Equipment		660	
Total County Buildings			\$ 1,641,983

Other Facilities

Utilities	\$	27,152	
Total Other Facilities			27,152

Other General Administration

Legal Notices, Recording, and Court Costs	\$	8,890	
Disposal Fees		11,277	
Building and Contents Insurance		433,599	
Total Other General Administration			453,766

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Preservation of Records

Licenses	\$	407	
Total Preservation of Records			\$ 407

Finance

Accounting and Budgeting

Assistant(s)	\$	63,200	
Supervisor/Director		95,450	
Accountants/Bookkeepers		266,545	
Part-time Personnel		5,036	
Overtime Pay		2,598	
Other Salaries and Wages		4,250	
Social Security		25,521	
Pensions		28,933	
Life Insurance		1,866	
Medical Insurance		116,560	
Dental Insurance		7,604	
Unemployment Compensation		2,378	
Employer Medicare		6,045	
Audit Services		24,150	
Communication		2,581	
Dues and Memberships		220	
Lease/SBITA Payments		1,110	
Legal Notices, Recording, and Court Costs		500	
Postal Charges		6,375	
Printing, Stationery, and Forms		4,712	
Travel		1,677	
Other Contracted Services		29,836	
Duplicating Supplies		1,511	
Office Supplies		5,962	
Other Supplies and Materials		114	
Premiums on Corporate Surety Bonds		722	
Workers' Compensation Insurance		5,860	
In Service/Staff Development		1,281	
Other Charges		246	
Office Equipment		5,342	
Total Accounting and Budgeting			718,185

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Purchasing

Supervisor/Director	\$	62,200	
Purchasing Personnel		125,964	
Part-time Personnel		14,605	
Other Salaries and Wages		2,250	
Social Security		10,979	
Pensions		12,786	
Life Insurance		1,096	
Medical Insurance		59,017	
Dental Insurance		3,336	
Employer Medicare		2,783	
Communication		2,855	
Dues and Memberships		1,804	
Lease/SBITA Payments		329	
Maintenance and Repair Services - Vehicles		258	
Postal Charges		100	
Travel		2,934	
Other Contracted Services		1,708	
Duplicating Supplies		290	
Gasoline		92	
Office Supplies		2,371	
Periodicals		262	
Premiums on Corporate Surety Bonds		350	
Workers' Compensation Insurance		2,605	
In Service/Staff Development		415	
Other Charges		22	
Office Equipment		2,587	
Total Purchasing			\$ 313,998

Property Assessor's Office

County Official/Administrative Officer	\$	107,144
Secretary(ies)		213,660
Part-time Personnel		22,426
Educational Incentive - Other County Employees		500
Other Salaries and Wages		2,750
Social Security		20,302
Pensions		21,658

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Property Assessor's Office (Cont.)

Life Insurance	\$	1,347	
Medical Insurance		74,295	
Dental Insurance		4,439	
Employer Medicare		4,748	
Communication		3,108	
Data Processing Services		9,838	
Dues and Memberships		2,865	
Lease/SBITA Payments		957	
Legal Services		662	
Legal Notices, Recording, and Court Costs		166	
Maintenance Agreements		11,889	
Maintenance and Repair Services - Vehicles		1,468	
Postal Charges		2,181	
Printing, Stationery, and Forms		399	
Travel		5,536	
Other Contracted Services		32,345	
Gasoline		2,126	
Office Supplies		1,973	
Premiums on Corporate Surety Bonds		175	
Workers' Compensation Insurance		5,860	
In Service/Staff Development		6,475	
Office Equipment		1,041	
Total Property Assessor's Office			\$ 562,333

County Trustee's Office

County Official/Administrative Officer	\$	107,144
Clerical Personnel		160,471
Other Salaries and Wages		2,000
Social Security		15,840
Pensions		18,035
Life Insurance		1,099
Medical Insurance		47,646
Dental Insurance		2,669
Employer Medicare		3,705
Communication		2,388
Dues and Memberships		1,053

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office (Cont.)

Lease/SBITA Payments	\$	521	
Legal Notices, Recording, and Court Costs		22	
Maintenance Agreements		6,913	
Postal Charges		21,702	
Printing, Stationery, and Forms		8,218	
Travel		97	
Other Contracted Services		24,057	
Duplicating Supplies		538	
Office Supplies		3,957	
Premiums on Corporate Surety Bonds		7,037	
Workers' Compensation Insurance		3,255	
Office Equipment		1,135	
Total County Trustee's Office			\$ 439,502

County Clerk's Office

County Official/Administrative Officer	\$	107,144
Clerical Personnel		438,702
Part-time Personnel		2,646
Overtime Pay		1,420
Other Salaries and Wages		5,500
Social Security		33,299
Pensions		37,038
Life Insurance		2,651
Medical Insurance		162,679
Dental Insurance		9,498
Unemployment Compensation		449
Employer Medicare		7,788
Communication		6,689
Dues and Memberships		1,043
Lease/SBITA Payments		2,371
Postal Charges		21,940
Printing, Stationery, and Forms		2,840
Travel		2,918
Other Contracted Services		29,527
Duplicating Supplies		322
Office Supplies		6,258

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

County Clerk's Office (Cont.)

Premiums on Corporate Surety Bonds	\$	350	
Workers' Compensation Insurance		9,766	
In Service/Staff Development		1,493	
Other Charges		210	
Total County Clerk's Office			\$ 894,541

Data Processing

Computer Programmer(s)	\$	57,671	
Data Processing Personnel		50,718	
Other Salaries and Wages		1,000	
Social Security		6,494	
Pensions		7,340	
Life Insurance		337	
Medical Insurance		19,823	
Dental Insurance		289	
Employer Medicare		1,519	
Communication		14,550	
Travel		164	
Other Contracted Services		46,710	
Software		86	
Workers' Compensation Insurance		1,302	
In Service/Staff Development		1,090	
Data Processing Equipment		15,820	
Office Equipment		1,461	
Total Data Processing			226,374

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	107,144	
Clerical Personnel		228,239	
Part-time Personnel		12,726	
Overtime Pay		9,447	
Other Salaries and Wages		2,750	
Social Security		21,248	
Pensions		23,343	
Life Insurance		1,252	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Circuit Court (Cont.)

Medical Insurance	\$	66,824	
Dental Insurance		4,069	
Employer Medicare		4,969	
Communication		3,724	
Dues and Memberships		1,098	
Lease/SBITA Payments		4,271	
Postal Charges		1,500	
Printing, Stationery, and Forms		4,978	
Travel		2,138	
Other Contracted Services		26,760	
Duplicating Supplies		1,636	
Office Supplies		2,741	
Premiums on Corporate Surety Bonds		350	
Workers' Compensation Insurance		3,906	
Data Processing Equipment		1,224	
Furniture and Fixtures		484	
Office Equipment		558	
Total Circuit Court			\$ 537,379

General Sessions Court

Clerical Personnel	\$	490,649
Part-time Personnel		21,119
Overtime Pay		9,589
Other Salaries and Wages		7,500
Social Security		31,419
Pensions		33,700
Life Insurance		2,457
Medical Insurance		103,610
Dental Insurance		7,953
Unemployment Compensation		280
Employer Medicare		7,352
Communication		8,376
Lease/SBITA Payments		4,938
Maintenance Agreements		3,485
Postal Charges		12,020
Printing, Stationery, and Forms		8,215

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

General Sessions Court (Cont.)

Rentals	\$	3,655	
Travel		2,175	
Other Contracted Services		56,425	
Duplicating Supplies		2,277	
Office Supplies		12,126	
Workers' Compensation Insurance		9,115	
In Service/Staff Development		255	
Data Processing Equipment		6,924	
Furniture and Fixtures		1,949	
Total General Sessions Court			\$ 847,563

General Sessions Judge

County Official/Administrative Officer	\$	403,302	
Clerical Personnel		62,682	
Temporary Personnel		3,958	
Overtime Pay		75	
Other Salaries and Wages		500	
Social Security		25,188	
Pensions		31,322	
Life Insurance		538	
Medical Insurance		32,050	
Dental Insurance		1,699	
Employer Medicare		6,656	
Communication		1,469	
Dues and Memberships		1,864	
Travel		3,740	
Office Supplies		787	
Workers' Compensation Insurance		1,953	
In Service/Staff Development		580	
Office Equipment		1,900	
Total General Sessions Judge			580,263

Chancery Court

County Official/Administrative Officer	\$	107,144	
Clerical Personnel		177,021	
Other Salaries and Wages		2,000	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Chancery Court (Cont.)

Social Security	\$	17,120	
Pensions		18,765	
Life Insurance		946	
Medical Insurance		66,123	
Dental Insurance		4,855	
Employer Medicare		4,004	
Communication		2,810	
Dues and Memberships		1,378	
Lease/SBITA Payments		4,676	
Postal Charges		7,099	
Printing, Stationery, and Forms		686	
Travel		2,848	
Other Contracted Services		26,372	
Duplicating Supplies		497	
Office Supplies		3,461	
Software		1,733	
Premiums on Corporate Surety Bonds		372	
Workers' Compensation Insurance		3,255	
In Service/Staff Development		380	
Office Equipment		12,453	
Total Chancery Court			\$ 465,998

Juvenile Court

Supervisor/Director	\$	79,236
Probation Officer(s)		93,455
Secretary(ies)		46,207
Part-time Personnel		17,586
Overtime Pay		9,396
Other Salaries and Wages		2,500
Social Security		15,020
Pensions		15,457
Life Insurance		736
Medical Insurance		33,043
Dental Insurance		1,718
Employer Medicare		3,513
Communication		10,734

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Juvenile Court (Cont.)

Contracts with Government Agencies	\$	5,640	
Lease/SBITA Payments		98	
Maintenance and Repair Services - Vehicles		450	
Other Contracted Services		983	
Duplicating Supplies		166	
Gasoline		485	
Office Supplies		973	
Uniforms		700	
Other Supplies and Materials		806	
Workers' Compensation Insurance		2,605	
Furniture and Fixtures		834	
Office Equipment		647	
Total Juvenile Court			\$ 342,988

Judicial Commissioners

Part-time Personnel	\$	72,748	
Other Salaries and Wages		250	
Social Security		4,499	
Pensions		2,269	
Employer Medicare		1,052	
Communication		2,521	
Office Equipment		2,850	
Total Judicial Commissioners			86,189

Other Administration of Justice

Jury and Witness Expense	\$	7,429	
Communication		948	
Other Contracted Services		63	
Office Supplies		428	
Total Other Administration of Justice			8,868

Courtroom Security

Other Contracted Services	\$	394	
Total Courtroom Security			394

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Victim Assistance Programs

Remittance of Revenue Collected	\$	22,289	
Total Victim Assistance Programs			\$ 22,289

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	117,858
Assistant(s)		165,656
Deputy(ies)		1,918,033
Investigator(s)		354,080
Lieutenant(s)		192,959
Sergeant(s)		234,403
Computer Programmer(s)		53,223
Salary Supplements		86,400
Secretary(ies)		54,225
Clerical Personnel		128,537
Custodial Personnel		13,888
Part-time Personnel		16,685
School Resource Officer		658,984
Overtime Pay		456,727
Other Salaries and Wages		34,500
Social Security		268,368
Pensions		427,955
Life Insurance		13,239
Medical Insurance		928,131
Dental Insurance		44,659
Employer Medicare		63,475
Communication		43,165
Dues and Memberships		2,671
Lease/SBITA Payments		2,999
Licenses		449
Maintenance Agreements		14,060
Maintenance and Repair Services - Vehicles		229,748
Medical and Dental Services		6,615
Postal Charges		3,739
Printing, Stationery, and Forms		4,902
Towing Services		1,530

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Travel	\$	32,942	
Other Contracted Services		95,656	
Diesel Fuel		869	
Duplicating Supplies		3,105	
Food Supplies		691	
Gasoline		238,965	
Office Supplies		6,422	
Small Tools		1,442	
Tires and Tubes		21,144	
Uniforms		60,539	
Software		55,278	
Other Supplies and Materials		10,854	
Premiums on Corporate Surety Bonds		500	
Workers' Compensation Insurance		46,221	
In Service/Staff Development		48,975	
Other Charges		270	
Communication Equipment		6,207	
Data Processing Equipment		19,634	
Furniture and Fixtures		2,469	
Law Enforcement Equipment		44,517	
Motor Vehicles		257,015	
Office Equipment		6,616	
Total Sheriff's Department			\$ 7,502,194

Special Patrols

Other Contracted Services	\$	30,874	
Law Enforcement Supplies		1,600	
Motor Vehicles		46,225	
Total Special Patrols			78,699

Traffic Control

Other Contracted Services	\$	3,099	
Utilities		3,266	
Total Traffic Control			6,365

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Jail

Captain(s)	\$	68,000	
Lieutenant(s)		2,243	
Sergeant(s)		218,602	
Guards		2,409,379	
Overtime Pay		210,303	
Other Salaries and Wages		28,500	
Social Security		179,635	
Pensions		196,488	
Life Insurance		8,808	
Medical Insurance		492,935	
Dental Insurance		23,764	
Unemployment Compensation		287	
Employer Medicare		42,012	
Maintenance and Repair Services - Equipment		8,480	
Medical and Dental Services		254,075	
Printing, Stationery, and Forms		240	
Travel		7,988	
Other Contracted Services		29,783	
Custodial Supplies		27,020	
Drugs and Medical Supplies		34,619	
Duplicating Supplies		1,035	
Food Preparation Supplies		709	
Food Supplies		277,664	
Office Supplies		4,814	
Uniforms		10,712	
Other Supplies and Materials		27,206	
Workers' Compensation Insurance		37,111	
In Service/Staff Development		800	
Communication Equipment		238	
Furniture and Fixtures		1,233	
Law Enforcement Equipment		28,719	
Total Jail			\$ 4,633,402

Rural Fire Protection

Contributions	\$	526,500	
Total Rural Fire Protection			526,500

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Civil Defense

Supervisor/Director	\$	60,013	
Secretary(ies)		11,495	
Part-time Personnel		12,525	
Other Salaries and Wages		500	
Social Security		4,852	
Pensions		4,904	
Life Insurance		427	
Medical Insurance		17,892	
Dental Insurance		1,473	
Employer Medicare		1,135	
Communication		4,315	
Dues and Memberships		165	
Lease/SBITA Payments		270	
Maintenance Agreements		1,788	
Maintenance and Repair Services - Equipment		5,085	
Maintenance and Repair Services - Vehicles		3,061	
Postal Charges		21	
Printing, Stationery, and Forms		265	
Travel		187	
Other Contracted Services		22,741	
Diesel Fuel		331	
Duplicating Supplies		207	
Food Supplies		1,654	
Gasoline		1,569	
Office Supplies		1,787	
Tires and Tubes		1,026	
Uniforms		2,398	
Other Supplies and Materials		4,129	
Workers' Compensation Insurance		1,302	
In Service/Staff Development		5,665	
Communication Equipment		7,544	
Other Equipment		12,160	
Total Civil Defense			\$ 192,886
Other Emergency Management			
Other Equipment	\$	11,538	
Total Other Emergency Management			11,538

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

County Coroner/Medical Examiner

Investigator(s)	\$	17,800	
Medical Personnel		9,000	
Other Contracted Services		113,200	
Total County Coroner/Medical Examiner			\$ 140,000

Other Public Safety

Contributions	\$	545,000	
Total Other Public Safety			545,000

Public Health and Welfare

Local Health Center

Other Salaries and Wages	\$	3,000	
Social Security		183	
Pensions		201	
Dental Insurance		86	
Employer Medicare		43	
Communication		3,517	
Contributions		4,635	
Dues and Memberships		375	
Lease/SBITA Payments		1,831	
Printing, Stationery, and Forms		35	
Other Contracted Services		2,197	
Drugs and Medical Supplies		685	
Food Supplies		610	
Office Supplies		4,585	
Other Supplies and Materials		4,303	
Premiums on Corporate Surety Bonds		127	
In Service/Staff Development		990	
Furniture and Fixtures		3,588	
Office Equipment		200	
Total Local Health Center			31,191

Rabies and Animal Control

Supervisor/Director	\$	57,849	
Part-time Personnel		41,416	
Overtime Pay		11,715	

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Rabies and Animal Control (Cont.)

Other Salaries and Wages	\$	149,319	
Social Security		15,883	
Pensions		14,702	
Life Insurance		718	
Medical Insurance		31,260	
Dental Insurance		1,427	
Unemployment Compensation		357	
Employer Medicare		3,715	
Communication		3,962	
Dues and Memberships		100	
Lease/SBITA Payments		82	
Maintenance and Repair Services - Vehicles		6,132	
Medical and Dental Services		2,814	
Postal Charges		90	
Printing, Stationery, and Forms		826	
Travel		2,274	
Veterinary Services		14,600	
Disposal Fees		45	
Other Contracted Services		2,540	
Animal Food and Supplies		42,586	
Custodial Supplies		7,370	
Gasoline		4,459	
Office Supplies		435	
Uniforms		1,525	
Utilities		12,106	
Other Supplies and Materials		539	
Workers' Compensation Insurance		3,906	
Office Equipment		3,721	
Other Equipment		1,683	
Total Rabies and Animal Control			\$ 440,156

Other Local Health Services

Overtime Pay	\$	596
Other Salaries and Wages		297,952
Social Security		18,216
Pensions		19,767

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Other Local Health Services (Cont.)

Life Insurance	\$	1,234	
Medical Insurance		57,291	
Dental Insurance		3,952	
Employer Medicare		4,260	
Communication		3,667	
Travel		9,104	
Workers' Compensation Insurance		5,208	
Total Other Local Health Services			\$ 421,247

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Supervisor/Director	\$	49,094
Secretary(ies)		37,202
Other Salaries and Wages		75,184
Social Security		9,997
Pensions		10,835
Life Insurance		1,547
Medical Insurance		45,377
Dental Insurance		4,289
Employer Medicare		2,338
Communication		3,096
Contributions		7,207
Lease/SBITA Payments		130
Licenses		1,375
Maintenance and Repair Services - Equipment		2,323
Maintenance and Repair Services - Vehicles		1,935
Postal Charges		14
Printing, Stationery, and Forms		3,268
Rentals		3,000
Travel		4,124
Other Contracted Services		5,786
Custodial Supplies		665
Duplicating Supplies		124
Food Supplies		4,275
Gasoline		3,030
Office Supplies		768

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Senior Citizens Assistance (Cont.)

Utilities	\$	17,877	
Other Supplies and Materials		3,459	
Workers' Compensation Insurance		2,605	
Other Charges		6,805	
Other Equipment		2,796	
Total Senior Citizens Assistance			\$ 310,525

Agriculture and Natural Resources

Agricultural Extension Service

Communication	\$	3,450	
Contracts with Government Agencies		163,693	
Lease/SBITA Payments		977	
Other Contracted Services		35	
Office Supplies		900	
Other Supplies and Materials		800	
Office Equipment		2,999	
Total Agricultural Extension Service			172,854

Soil Conservation

Clerical Personnel	\$	14,528	
Other Salaries and Wages		1,052	
Social Security		966	
Employer Medicare		226	
Communication		659	
Contributions		3,500	
Travel		771	
Total Soil Conservation			21,702

Flood Control

Contributions	\$	2,000	
Total Flood Control			2,000

Storm Water Management

Permits	\$	3,460	
Total Storm Water Management			3,460

(Continued)

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

General Fund (Cont.)

Other Operations

Tourism

Contributions	\$ 120,000	
Total Tourism		\$ 120,000

Industrial Development

Contributions	\$ 177,174	
Dues and Memberships	5,931	
Matching Share	30,000	
Total Industrial Development		213,105

Housing and Urban Development

Contributions	\$ 3,000	
Pauper Burials	2,250	
Total Housing and Urban Development		5,250

Veterans' Services

Part-time Personnel	\$ 14,922	
Other Salaries and Wages	52,436	
Social Security	3,236	
Pensions	3,527	
Life Insurance	146	
Medical Insurance	6,279	
Dental Insurance	283	
Employer Medicare	977	
Communication	1,700	
Lease/SBITA Payments	162	
Printing, Stationery, and Forms	443	
Travel	2,249	
Other Contracted Services	898	
Duplicating Supplies	41	
Office Supplies	303	
Uniforms	360	
Workers' Compensation Insurance	1,302	
Furniture and Fixtures	125	
Office Equipment	1,918	
Total Veterans' Services		91,307

(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Contributions to Other Agencies

Contributions	\$ 78,000	
Total Contributions to Other Agencies		\$ 78,000

Employee Benefits

Employee and Dependent Insurance	\$ 12,167	
Total Employee Benefits		12,167

Miscellaneous

Trustee's Commission	\$ 385,433	
Tax Relief Program	248,177	
Total Miscellaneous		633,610

Capital Projects - Donated

Capital Projects Donated to School Department

Contributions	\$ 600,000	
Total Capital Projects Donated to School Department		600,000

Total General Fund \$ 27,545,276

Courthouse and Jail Maintenance Fund

Other Operations

Miscellaneous

Trustee's Commission	\$ 1,245	
Total Miscellaneous		\$ 1,245

Total Courthouse and Jail Maintenance Fund 1,245

Law Library Fund

Social, Cultural, and Recreational Services

Libraries

Communication	\$ 1,173	
Library Books/Media	1,552	
Total Libraries		\$ 2,725

(Continued)

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

Law Library Fund (Cont.)

Other Operations

Miscellaneous

Trustee's Commission

\$ 49

Total Miscellaneous

\$ 49

Total Law Library Fund

\$ 2,774

Public Library Fund

Social, Cultural, and Recreational Services

Libraries

Clerical Personnel	\$ 169,622
Temporary Personnel	19,135
Part-time Personnel	47,480
Overtime Pay	9
Other Salaries and Wages	3,750
Social Security	14,307
Pensions	11,550
Life Insurance	1,173
Medical Insurance	84,546
Dental Insurance	4,853
Employer Medicare	3,347
Communication	3,096
Lease/SBITA Payments	21,174
Licenses	3,196
Maintenance and Repair Services - Office Equipment	197
Postal Charges	158
Printing, Stationery, and Forms	986
Travel	2,292
Other Contracted Services	255
Custodial Supplies	380
Duplicating Supplies	414
Food Supplies	343
Instructional Supplies and Materials	339
Library Books/Media	24,663
Office Supplies	2,315
Periodicals	2,942
Other Supplies and Materials	2,096
Trustee's Commission	6,480

(Continued)

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

Public Library Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Libraries (Cont.)

Workers' Compensation Insurance	\$	3,255	
Other Charges		51	
Furniture and Fixtures		5,571	
Office Equipment		2,642	
Total Libraries			<u>\$ 442,617</u>

Total Public Library Fund \$ 442,617

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Education/Information

Guards	\$	4,315	
Social Security		268	
Pensions		290	
Life Insurance		22	
Medical Insurance		2,082	
Dental Insurance		104	
Employer Medicare		63	
Maintenance and Repair Services - Vehicles		2,212	
Other Contracted Services		12,346	
Diesel Fuel		5,619	
Other Supplies and Materials		6,336	
Total Sanitation Education/Information			<u>\$ 33,657</u>

Convenience Centers

Supervisor/Director	\$	71,200	
Foremen		129,511	
Attendants		149,596	
Part-time Personnel		290,336	
Overtime Pay		3,026	
Other Salaries and Wages		8,250	
Social Security		39,321	
Pensions		23,084	
Life Insurance		1,404	
Medical Insurance		66,296	
Dental Insurance		4,364	

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Public Health and Welfare (Cont.)

Convenience Centers (Cont.)

Employer Medicare	\$	9,241	
Communication		3,250	
Dues and Memberships		255	
Lease/SBITA Payments		10,750	
Maintenance and Repair Services - Equipment		13,237	
Maintenance and Repair Services - Vehicles		638	
Pest Control		1,487	
Printing, Stationery, and Forms		335	
Travel		187	
Disposal Fees		180,898	
Other Contracted Services		68,658	
Custodial Supplies		1,470	
Gasoline		4,285	
Office Supplies		85	
Propane Gas		9,201	
Tires and Tubes		2,511	
Uniforms		6,641	
Utilities		16,190	
Other Supplies and Materials		3,531	
Trustee's Commission		8,248	
Workers' Compensation Insurance		5,860	
In Service/Staff Development		229	
Building Improvements		11,457	
Solid Waste Equipment		51,012	
Total Convenience Centers			\$ 1,196,044

Other Waste Collection

Other Contracted Services	\$	32,685	
Total Other Waste Collection			32,685

Total Solid Waste/Sanitation Fund \$ 1,262,386

Industrial/Economic Development Fund

Other Operations

Industrial Development

Contracts with Government Agencies	\$	200,187	
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(Continued)

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

Industrial/Economic Development Fund (Cont.)

Other Operations (Cont.)

Industrial Development (Cont.)

Contracts with Other Public Agencies	\$	3,732	
Other Contracted Services		100	
Trustee's Commission		77	
Total Industrial Development			\$ 204,096

Total Industrial/Economic Development Fund \$ 204,096

Drug Control Fund

Public Safety

Drug Enforcement

Salary Supplements	\$	32,500	
Dues and Memberships		275	
Travel		2,462	
Other Contracted Services		13,720	
Law Enforcement Supplies		5,385	
Other Supplies and Materials		659	
Trustee's Commission		979	
In Service/Staff Development		3,172	
Other Charges		86	
Law Enforcement Equipment		27,509	
Motor Vehicles		87,681	
Office Equipment		10,281	
Total Drug Enforcement			\$ 184,709

Total Drug Control Fund 184,709

Other General Government Fund

Capital Projects

American Rescue Plan Act Grant #1

Contributions	\$	643,347	
Communication Equipment		2,805	
Law Enforcement Equipment		6,000	
Total American Rescue Plan Act Grant #1			\$ 652,152

American Rescue Plan Act Grant #2

Other Contracted Services	\$	704,550	
Highway Equipment		230,384	
Total American Rescue Plan Act Grant #2			934,934

(Continued)

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

Other General Government Fund (Cont.)

Capital Projects (Cont.)

American Rescue Plan Act Grant #3

Contributions	\$	92,933	
Building Improvements		94,450	
Communication Equipment		34,470	
Motor Vehicles		109,967	
Voting Machines		63,318	
Total American Rescue Plan Act Grant #3			\$ 395,138

American Rescue Plan Act Grant #4

Contributions	\$	25,000	
Total American Rescue Plan Act Grant #4			25,000

Total Other General Government Fund \$ 2,007,224

Constitutional Officers - Fees Fund

Finance

County Trustee's Office

Constitutional Officers' Operating Expenses	\$	1,702	
Total County Trustee's Office			\$ 1,702

County Clerk's Office

Constitutional Officers' Operating Expenses	\$	95	
Total County Clerk's Office			95

Total Constitutional Officers - Fees Fund 1,797

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$	117,858	
Assistant(s)		80,695	
Foremen		75,721	
Mechanic(s)		52,480	
Equipment Operators - Heavy		285,989	
Equipment Operators - Light		390,385	
Truck Drivers		130,249	
Secretary(ies)		54,006	

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Administration (Cont.)

Overtime Pay	\$	33,209	
Other Salaries and Wages		10,500	
Dues and Memberships		4,490	
Printing, Stationery, and Forms		58	
Travel		1,876	
Duplicating Supplies		83	
Office Supplies		518	
In Service/Staff Development		675	
Furniture and Fixtures		120	
Total Administration			\$ 1,238,912

Highway and Bridge Maintenance

Rentals	\$	2,578	
Other Contracted Services		40,323	
Asphalt		655,705	
Asphalt - Cold Mix		2,808	
Asphalt - Hot Mix		117,992	
Crushed Stone		69,658	
Other Road Materials		3,992	
Pipe		18,942	
Road Signs		11,301	
Salt		23,848	
Chemicals		1,480	
Other Supplies and Materials		6,957	
Total Highway and Bridge Maintenance			955,584

Operation and Maintenance of Equipment

Maintenance and Repair Services - Equipment	\$	10,471	
Maintenance and Repair Services - Vehicles		8,194	
Towing Services		235	
Disposal Fees		3,779	
Diesel Fuel		68,328	
Equipment Parts - Heavy		33,765	
Equipment Parts - Light		134,054	
Gasoline		31,917	
Lubricants		7,675	

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Operation and Maintenance of Equipment (Cont.)

Tires and Tubes	\$	46,390	
Other Supplies and Materials		6,616	
Other Charges		1,150	
Total Operation and Maintenance of Equipment			\$ 352,574

Other Charges

Communication	\$	8,634	
Pest Control		461	
Custodial Supplies		472	
Drugs and Medical Supplies		1,217	
Electricity		13,662	
Garage Supplies		984	
Ice		860	
Uniforms		13,083	
Liability Insurance		144,225	
Premiums on Corporate Surety Bonds		350	
Trustee's Commission		38,308	
Other Charges		1,763	
Total Other Charges			224,019

Employee Benefits

Social Security	\$	71,234	
Pensions		84,819	
Life Insurance		4,988	
Medical Insurance		343,077	
Dental Insurance		19,556	
Unemployment Compensation		509	
Employer Medicare		17,144	
Workers' Compensation Insurance		52,345	
Total Employee Benefits			593,672

Capital Outlay

Matching Share	\$	34,940	
Highway Equipment		243,110	
Motor Vehicles		125,941	
State Aid Projects		198,540	
Total Capital Outlay			602,531

Total Highway/Public Works Fund \$ 3,967,292

(Continued)

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

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$ 895,000	
Total General Government		\$ 895,000

Interest on Debt

General Government

Interest on Bonds	\$ 425,428	
Total General Government		425,428

Other Debt Service

General Government

Trustee's Commission	\$ 20,407	
Other Debt Service	3,501	
Total General Government		<u>23,908</u>

Total General Debt Service Fund \$ 1,344,336

Education Debt Service Fund

Principal on Debt

Education

Principal on Bonds	\$ 2,190,000	
Principal on Notes	2,986,000	
Principal on Other Loans	<u>1,150,000</u>	
Total Education		\$ 6,326,000

Interest on Debt

Education

Interest on Bonds	\$ 715,375	
Interest on Notes	220,360	
Interest on Other Loans	<u>40,853</u>	
Total Education		976,588

Other Debt Service

Education

Trustee's Commission	\$ 170,727	
Other Debt Service	<u>1,000</u>	
Total Education		<u>171,727</u>

Total Education Debt Service Fund 7,474,315

(Continued)

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

General Capital Projects Fund

Capital Projects

General Administration Projects

Other Contracted Services	\$	172,259	
Trustee's Commission		4	
Communication Equipment		25,000	
Data Processing Equipment		8,850	
Office Equipment		27,366	
Total General Administration Projects			\$ 233,479

Administration of Justice Projects

Engineering Services	\$	158,945	
Other Contracted Services		3,764,688	
Office Supplies		1,117	
Other Charges		327	
Furniture and Fixtures		182,233	
Office Equipment		3,217	
Other Equipment		41,439	
Total Administration of Justice Projects			4,151,966

Public Health and Welfare Projects

Other Contracted Services	\$	3,530	
Building Improvements		382,204	
Communication Equipment		4,794	
Total Public Health and Welfare Projects			390,528

Social, Cultural, and Recreation Projects

Maintenance and Repair Services - Buildings	\$	10,135	
Communication Equipment		7,266	
Data Processing Equipment		2,771	
Total Social, Cultural, and Recreation Projects			20,172

Agriculture and Natural Resources Projects

Other Contracted Services	\$	767	
Total Agriculture and Natural Resources Projects			767

Other General Government Projects

Communication Equipment	\$	2,920	
Total Other General Government Projects			2,920

(Continued)

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

General Capital Projects Fund (Cont.)

Capital Projects (Cont.)

Highway and Street Capital Projects

Other Contracted Services	\$ 672,700	
Total Highway and Street Capital Projects		\$ 672,700

Capital Projects - Donated

Capital Projects Donated to School Department

Contributions	\$ 450,000	
Total Capital Projects Donated to School Department		<u>450,000</u>

Total General Capital Projects Fund		\$ 5,922,532
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Highway Capital Projects Fund

Capital Projects

Highway and Street Capital Projects

Other Contracted Services	\$ 17,875	
Trustee's Commission	2,774	
Highway Equipment	<u>79,295</u>	
Total Highway and Street Capital Projects		<u>\$ 99,944</u>

Total Highway Capital Projects Fund		<u>99,944</u>
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Total Governmental Funds - Primary Government		<u><u>\$ 50,460,543</u></u>
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LOUDON COUNTY, TENNESSEE**Schedule of Detailed Expenditures -****All Governmental Fund Types**

Discretely Presented Loudon County School Department

For the Year Ended June 30, 2025**General Purpose School Fund**

Instruction

Regular Instruction Program

Teachers	\$ 19,801,689	
Career Ladder Program	15,930	
Homebound Teachers	6,510	
Educational Assistants	1,955,476	
Bonus Payments	374,500	
Other Salaries and Wages	19,868	
Certified Substitute Teachers	110,840	
Non-certified Substitute Teachers	186,890	
Social Security	1,308,081	
Pensions	1,505,840	
Employee and Dependent Insurance	5,380	
Life Insurance	66,149	
Medical Insurance	3,459,664	
Dental Insurance	161,779	
Unemployment Compensation	3,598	
Employer Medicare	310,164	
Travel	5,021	
Other Contracted Services	212,669	
Instructional Supplies and Materials	394,392	
Textbooks - Bound	462,332	
Software	40,890	
In Service/Staff Development	141	
TISA - On-behalf Payments	45,757	
Other Charges	3,700	
Other Equipment	291,050	
Total Regular Instruction Program		\$ 30,748,310

Special Education Program

Teachers	\$ 1,876,846
Career Ladder Program	2,000
Homebound Teachers	2,410
Educational Assistants	688,910
Speech Pathologist	377,135
Bonus Payments	83,000
Other Salaries and Wages	40,000

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Certified Substitute Teachers	\$	14,300	
Non-certified Substitute Teachers		46,105	
Social Security		184,349	
Pensions		191,098	
Employee and Dependent Insurance		1,223	
Life Insurance		9,568	
Medical Insurance		468,026	
Dental Insurance		18,677	
Employer Medicare		43,390	
Instructional Supplies and Materials		49,440	
Other Supplies and Materials		43,497	
TISA - On-behalf Payments		9,493	
Special Education Equipment		67,063	
Total Special Education Program			\$ 4,216,530

Career and Technical Education Program

Teachers	\$	1,406,082	
Career Ladder Program		3,000	
Educational Assistants		27,518	
Bonus Payments		21,000	
Other Salaries and Wages		5,000	
Certified Substitute Teachers		10,545	
Non-certified Substitute Teachers		13,130	
Social Security		88,392	
Pensions		105,521	
Employee and Dependent Insurance		94	
Life Insurance		3,914	
Medical Insurance		231,434	
Dental Insurance		7,780	
Employer Medicare		20,682	
Maintenance and Repair Services - Equipment		474	
Travel		10,005	
Gasoline		316	
Instructional Supplies and Materials		103,506	
Vocational Instruction Equipment		228,988	
Other Equipment		76,530	
Total Career and Technical Education Program			2,363,911

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services

Attendance

Supervisor/Director	\$	72,305	
Social Workers		12,000	
Bonus Payments		1,000	
Social Security		5,289	
Pensions		5,399	
Life Insurance		160	
Employer Medicare		1,237	
In Service/Staff Development		1,906	
Total Attendance			\$ 99,296

Health Services

Supervisor/Director	\$	61,071	
Medical Personnel		550,746	
Bonus Payments		12,500	
Other Salaries and Wages		53,485	
Social Security		40,786	
Pensions		46,964	
Life Insurance		1,875	
Medical Insurance		89,245	
Dental Insurance		3,029	
Employer Medicare		9,539	
Travel		3,824	
Other Contracted Services		15,964	
Drugs and Medical Supplies		10,237	
Office Supplies		695	
Other Supplies and Materials		83,483	
In Service/Staff Development		15,334	
Health Equipment		3,275	
Total Health Services			1,002,052

Other Student Support

Career Ladder Program	\$	1,000	
Guidance Personnel		904,531	
Social Workers		301,345	
Clerical Personnel		201,591	

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Other Student Support (Cont.)

Bonus Payments	\$	21,000	
Certified Substitute Teachers		715	
Non-certified Substitute Teachers		2,280	
Social Security		84,709	
Pensions		99,958	
Employee and Dependent Insurance		224	
Life Insurance		3,590	
Medical Insurance		226,675	
Dental Insurance		6,834	
Employer Medicare		19,815	
Contracts with Government Agencies		5,000	
Evaluation and Testing		1,565	
Other Contracted Services		59,643	
Other Supplies and Materials		1,109	
In Service/Staff Development		21,289	
Other Equipment		3,109	
Total Other Student Support			\$ 1,965,982

Regular Instruction Program

Supervisor/Director	\$	443,756	
Career Ladder Program		2,000	
Librarians		578,301	
Secretary(ies)		410,184	
Bonus Payments		27,000	
Other Salaries and Wages		169,645	
Social Security		95,309	
Pensions		108,727	
Employee and Dependent Insurance		871	
Life Insurance		5,002	
Medical Insurance		234,339	
Dental Insurance		14,208	
Employer Medicare		22,660	
Travel		7,904	
Library Books/Media		34,874	
Other Supplies and Materials		4,976	
In Service/Staff Development		40,920	
Total Regular Instruction Program			2,200,676

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Special Education Program

Supervisor/Director	\$	30,719	
Career Ladder Program		600	
Psychological Personnel		316,643	
Assessment Personnel		75,946	
Bonus Payments		8,000	
Social Security		25,271	
Pensions		31,285	
Employee and Dependent Insurance		281	
Life Insurance		1,436	
Medical Insurance		75,842	
Dental Insurance		3,064	
Employer Medicare		5,919	
Postal Charges		11	
Travel		7,986	
Other Contracted Services		244,926	
Total Special Education Program			\$ 827,929

Career and Technical Education Program

Supervisor/Director	\$	85,770	
Clerical Personnel		50,998	
Bonus Payments		1,000	
Social Security		8,480	
Pensions		8,944	
Employee and Dependent Insurance		94	
Life Insurance		415	
Medical Insurance		17,700	
Dental Insurance		1,068	
Employer Medicare		1,983	
Travel		1,300	
Other Contracted Services		6,241	
In Service/Staff Development		10,024	
Total Career and Technical Education Program			194,017

Technology

Supervisor/Director	\$	58,713	
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(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Technology (Cont.)

Career Ladder Program	\$	1,000	
Computer Programmer(s)		389,472	
Bonus Payments		6,000	
Social Security		27,244	
Pensions		30,334	
Life Insurance		1,037	
Medical Insurance		65,263	
Dental Insurance		2,192	
Employer Medicare		6,372	
Internet Connectivity		795,321	
Travel		9,074	
Other Contracted Services		7,943	
Software		246,113	
Other Supplies and Materials		2,850	
In Service/Staff Development		9,389	
Other Equipment		181,205	
Total Technology			\$ 1,839,522

Other Programs

On-behalf Payments to OPEB	\$	137,401	
Total Other Programs			137,401

Board of Education

Board and Committee Members Fees	\$	112,246	
Social Security		6,213	
Pensions		3,012	
Life Insurance		1,596	
Dental Insurance		2,885	
Employer Medicare		1,616	
Audit Services		20,100	
Legal Services		24,649	
Travel		2,266	
Liability Insurance		8,986	
Premiums on Corporate Surety Bonds		372	
Trustee's Commission		373,218	

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Board of Education (Cont.)

Workers' Compensation Insurance	\$	214,744	
In Service/Staff Development		29,396	
Total Board of Education			\$ 801,299

Director of Schools

County Official/Administrative Officer	\$	162,240	
Career Ladder Program		1,000	
Secretary(ies)		59,585	
Bonus Payments		1,000	
Other Salaries and Wages		7,200	
Social Security		14,004	
Pensions		14,905	
Life Insurance		319	
Medical Insurance		28,929	
Dental Insurance		1,168	
Employer Medicare		3,275	
Advertising		867	
Communication		31,886	
Dues and Memberships		17,828	
Postal Charges		2,539	
Travel		93	
Other Contracted Services		34,904	
Office Supplies		6,936	
In Service/Staff Development		2,694	
Other Charges		2,523	
Total Director of Schools			393,895

Office of the Principal

Principals	\$	989,745	
Career Ladder Program		2,000	
Bonus Payments		9,000	
Social Security		60,529	
Pensions		65,092	
Employee and Dependent Insurance		346	
Life Insurance		2,068	

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Office of the Principal (Cont.)

Medical Insurance	\$	86,982	
Dental Insurance		5,298	
Employer Medicare		14,156	
Communication		67,752	
Postal Charges		2,818	
Travel		9,406	
Total Office of the Principal			\$ 1,315,192

Fiscal Services

Accountants/Bookkeepers	\$	85,280	
Bonus Payments		1,000	
Social Security		5,106	
Pensions		5,789	
Life Insurance		184	
Medical Insurance		7,276	
Dental Insurance		371	
Employer Medicare		1,194	
Travel		104	
In Service/Staff Development		1,127	
Total Fiscal Services			107,431

Operation of Plant

Custodial Personnel	\$	221,054	
Bonus Payments		6,000	
Social Security		13,926	
Pensions		15,235	
Employee and Dependent Insurance		94	
Life Insurance		1,084	
Medical Insurance		47,788	
Dental Insurance		2,524	
Employer Medicare		3,261	
Other Contracted Services		2,925,914	
Electricity		1,214,343	
Gasoline		1,944	
Natural Gas		120,198	

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Operation of Plant (Cont.)

Water and Sewer	\$	141,021	
Building and Contents Insurance		574,289	
Total Operation of Plant			\$ 5,288,675

Maintenance of Plant

Maintenance and Repair Services - Buildings	\$	261,384	
Maintenance and Repair Services - Vehicles		927	
Total Maintenance of Plant			262,311

Transportation

Supervisor/Director	\$	69,680	
Bonus Payments		1,000	
Social Security		4,353	
Pensions		4,743	
Life Insurance		160	
Medical Insurance		8,850	
Dental Insurance		371	
Employer Medicare		1,018	
Contracts with Parents		2,396	
Contracts with Vehicle Owners		2,439,238	
Maintenance and Repair Services - Equipment		3,720	
Medical and Dental Services		1,862	
Travel		662	
Other Contracted Services		3,808	
Office Supplies		470	
In Service/Staff Development		2,403	
Other Charges		1,205	
Transportation Equipment		39,930	
Other Equipment		14,436	
Total Transportation			2,600,305

Central and Other

Other Supplies and Materials	\$	38,502	
Other Equipment		17,453	
Total Central and Other			55,955

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

COVID-19 Expenditures

Other Supplies and Materials	\$ 13,600	
Total COVID-19 Expenditures		\$ 13,600

Operation of Non-Instructional Services

Food Service

Food Service Equipment	\$ 87,952	
Total Food Service		87,952

Community Services

Bonus Payments	\$ 1,000	
Other Salaries and Wages	33,826	
Social Security	2,145	
Pensions	2,337	
Life Insurance	173	
Medical Insurance	6,585	
Dental Insurance	923	
Employer Medicare	502	
Other Fringe Benefits	245	
Travel	567	
Food Supplies	33,987	
Other Supplies and Materials	20,780	
Other Equipment	1,633	
Total Community Services		104,703

Early Childhood Education

Teachers	\$ 465,214	
Educational Assistants	196,917	
Bonus Payments	14,500	
Certified Substitute Teachers	1,935	
Non-certified Substitute Teachers	18,310	
Social Security	39,847	
Pensions	44,989	
Employee and Dependent Insurance	224	
Life Insurance	2,261	
Medical Insurance	117,169	

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Early Childhood Education (Cont.)

Dental Insurance	\$	3,956	
Employer Medicare		9,323	
Contracts with Other School Systems		86,078	
Instructional Supplies and Materials		1,125	
In Service/Staff Development		1,600	
Other Charges		369	
Total Early Childhood Education			\$ 1,003,817

Capital Outlay

Regular Capital Outlay

Architects	\$	1,531	
Other Contracted Services		20,750	
Building Improvements		21,380	
Other Capital Outlay		14,792	
Total Regular Capital Outlay			58,453

Total General Purpose School Fund

\$ 57,689,214

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	471,817	
Educational Assistants		67,763	
Other Salaries and Wages		1,260	
Certified Substitute Teachers		6,215	
Non-certified Substitute Teachers		13,350	
Social Security		33,517	
Pensions		34,700	
Life Insurance		1,197	
Medical Insurance		50,155	
Dental Insurance		1,851	
Employer Medicare		7,879	
Instructional Supplies and Materials		83,644	
Software		10,635	
Other Supplies and Materials		441	
Regular Instruction Equipment		406,630	
Total Regular Instruction Program			\$ 1,191,054

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Special Education Program

Teachers	\$	69,775	
Educational Assistants		630,447	
Other Salaries and Wages		3,200	
Social Security		41,858	
Pensions		34,724	
Life Insurance		2,899	
Medical Insurance		160,851	
Dental Insurance		5,084	
Employer Medicare		9,789	
Special Education Equipment		8,132	
Total Special Education Program			\$ 966,759

Career and Technical Education Program

Other Supplies and Materials	\$	10,641	
Vocational Instruction Equipment		42,657	
Total Career and Technical Education Program			53,298

Support Services

Health Services

Other Salaries and Wages	\$	11,188	
Social Security		676	
Pensions		751	
Employer Medicare		158	
Total Health Services			12,773

Other Student Support

Other Salaries and Wages	\$	41,390	
Social Security		2,113	
Pensions		2,392	
Employer Medicare		600	
Travel		632	
Other Supplies and Materials		2,075	
In Service/Staff Development		11,677	
Other Charges		17,701	
Other Equipment		7,279	
Total Other Student Support			85,859

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program

Supervisor/Director	\$	74,779	
Secretary(ies)		27,336	
Instructional Coaches		190,797	
Other Salaries and Wages		12,969	
Social Security		18,460	
Pensions		19,027	
Life Insurance		319	
Medical Insurance		20,732	
Dental Insurance		697	
Employer Medicare		4,317	
Travel		5,930	
Other Contracted Services		72,800	
Other Supplies and Materials		360	
In Service/Staff Development		89,865	
Total Regular Instruction Program			\$ 538,388

Special Education Program

Supervisor/Director	\$	71,677	
Secretary(ies)		100,161	
Part-time Personnel		22,784	
Social Security		10,076	
Pensions		11,279	
Life Insurance		319	
Medical Insurance		23,161	
Dental Insurance		743	
Employer Medicare		2,687	
Contracts with Private Agencies		190,740	
In Service/Staff Development		22,710	
Total Special Education Program			456,337

Career and Technical Education Program

Travel	\$	800	
In Service/Staff Development		3,180	
Total Career and Technical Education Program			3,980

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Transportation

Contracts with Vehicle Owners	\$	5,500	
Gasoline		512	
Total Transportation			\$ 6,012

Operation of Non-Instructional Services

Community Services

Teachers	\$	226,878	
Educational Assistants		27,203	
Social Security		15,752	
Pensions		17,883	
Employer Medicare		3,684	
Instructional Supplies and Materials		2,178	
In Service/Staff Development		100	
Total Community Services			293,678

Total School Federal Projects Fund			\$ 3,608,138
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Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Cafeteria Personnel	\$	1,056,783	
Bonus Payments		34,500	
Social Security		66,903	
Pensions		35,828	
Employee and Dependent Insurance		281	
Life Insurance		3,792	
Medical Insurance		139,413	
Dental Insurance		7,221	
Employer Medicare		15,664	
Dues and Memberships		720	
Postal Charges		1,000	
Travel		4,340	
Other Contracted Services		39,222	
Food Supplies		1,567,421	
Office Supplies		2,631	

(Continued)

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

Discretely Presented Loudon County School Department (Cont.)

Central Cafeteria Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Food Service (Cont.)

Uniforms	\$	543	
Software		16,292	
Other Supplies and Materials		118,661	
In Service/Staff Development		4,598	
Other Charges		1,821	
Food Service Equipment		27,467	
Total Food Service			<u>\$ 3,145,101</u>

Total Central Cafeteria Fund		\$	3,145,101
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Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$	2,046,659	
Total Community Services			<u>\$ 2,046,659</u>

Total Internal School Fund			2,046,659
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Education Capital Projects Fund

Capital Projects

Education Capital Projects

Architects	\$	755,062	
Other Contracted Services		601,687	
Trustee's Commission		10,376	
Other Charges		90	
Other Equipment		19,570	
Total Education Capital Projects			<u>\$ 1,386,785</u>

Total Education Capital Projects Fund			<u>1,386,785</u>
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Total Governmental Funds - Loudon County School Department			<u><u>\$ 67,875,897</u></u>
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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*

Loudon County Mayor and
Board of County Commissioners
Loudon 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 Loudon County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Loudon County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated November 14, 2025. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the discretely presented Loudon County School Department, as described in our report on Loudon 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 Loudon 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 Loudon County's internal control. Accordingly, we do not express an opinion on the effectiveness of Loudon County's internal control.

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

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


Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Loudon 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*.

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 Loudon 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

November 14, 2025

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

Loudon County Mayor and
Board of County Commissioners
Loudon 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 Loudon 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 Loudon County's major federal programs for the year ended June 30, 2025. Loudon 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, Loudon 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, 2025.

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 (*Government Auditing Standards*) issued by the Comptroller General of the United States; 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 Loudon 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 Loudon 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 Loudon 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 Loudon 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 Loudon 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 Loudon 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 Loudon 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 Loudon 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 Loudon County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Loudon County's basic financial statements. We issued our report thereon dated November 14, 2025, 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

November 14, 2025

JEM/gc

LOUDON COUNTY, TENNESSEE, AND THE LOUDON COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (8)
For the Year-Ended June 30, 2025

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number		Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Agriculture:					
Direct Program:					
Child Nutrition Cluster: (3)					
National School Lunch Program (Commodities Letter of Credit)	10.555	N/A	\$	0	\$ 220,715 (4)
Passed-through State Department of Education:					
Child Nutrition Cluster: (3)					
School Breakfast Program	10.553	N/A		0	469,663
National School Lunch Program	10.555	N/A		0	1,577,854 (4)
Passed-through State Department of Health:					
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	GG-25-82965		0	115,849
Passed-through East Tennessee Human Resource Agency:					
Child and Adult Care Food Program	10.558	N/A		0	56,258
Total U.S. Department of Agriculture					<u>\$ 2,440,339</u>
U.S. Department of Justice:					
Passed-through State Commission on Children and Youth:					
Juvenile Justice and Delinquency Prevention	16.540	N/A		0	\$ 17,667
Total U.S. Department of Justice					<u>\$ 17,667</u>
U.S. Department of Transportation:					
Passed-through State Department of Safety and Homeland Security:					
Highway Safety Cluster: (3)					
State and Community Highway Safety	20.600	(5)		0	\$ 39,614
Total U.S. Department of Transportation					<u>\$ 39,614</u>
U.S. Department of the Treasury:					
Direct Program:					
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	N/A	(9)	25,000	\$ 2,403,932 (4)
Passed-through State Department of Education:					
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	N/A		0	54,615 (4)
Total U.S. Department of the Treasury					<u>\$ 2,458,547</u>
U.S. Department of Energy:					
Passed-through State Department of Military:					
Environmental Monitoring/Cleanup, Cultural and Resource Mgmt., Emergency Response Research, Outreach, Technical Analysis	81.214	N/A		0	\$ 21,000
Total U.S. Department of Energy					<u>\$ 21,000</u>
U.S. Department of Education:					
Passed-through State Department of Education:					
Title I Grants to Local Educational Agencies	84.010	N/A		0	\$ 951,306
Migrant Education State Grant Program	84.011	N/A		0	8,916
Special Education Cluster (IDEA): (3)					
Special Education Grants to States	84.027	N/A		0	1,453,525
Special Education Preschool Grants	84.173	N/A		0	29,660
Career and Technical Education -- Basic Grants to States	84.048	N/A		0	87,319
Twenty-First Century Community Learning Centers	84.287	N/A		0	293,678
English Language Acquisition State Grants	84.365	N/A		0	32,327

(Continued)

LOUDON COUNTY, TENNESSEE, AND THE LOUDON COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (8) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367	N/A	\$ 0	\$ 214,845
COVID 19 - Comprehensive Literacy Development	84.371	N/A	0	87,795
Student Support and Academic Enrichment Program	84.424	N/A	0	105,676
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	0	322,809 (4)
COVID 19 - Education Stabilization Fund Program – Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth (ESSER ARP)	84.425W	N/A	0	5,804 (4)
Passed-through State Department of Human Services: Rehabilitation Services Vocational Rehabilitation Grants to States	84.126	Z-23-70501	0	229,470
Total U.S. Department of Education				<u>\$ 3,823,130</u>
U.S. Department of Health and Human Services: Passed-through East Tennessee Human Resource Agency: Aging Cluster: (3) Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	(6)	0	\$ 96,981
Passed-through State Department of Health: Medicaid Cluster: (3) Medical Assistance Program	93.778	GG-25-82965	0	40,204
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	GG-25-82965	0	24,307
Maternal and Child Health Services Block Grant to the States	93.994	GG-25-82965	0	43,388
Total U.S. Department of Health and Human Services				<u>\$ 204,880</u>
U.S. Department of Homeland Security: Passed-through State Department of Military: COVID 19 - Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	N/A	0	\$ 300,793
Emergency Management Performance Grants	97.042	N/A	0	39,747
Homeland Security Grant Program	97.067	N/A	0	19,000
Total U.S. Department of Homeland Security				<u>\$ 359,540</u>
Total Expenditures of Federal Grants				<u><u>\$ 9,364,717</u></u>

(Continued)

LOUDON COUNTY, TENNESSEE, AND THE LOUDON COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2) (8) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Contract Number	Expenditures
State Grants			
Court Security Grant Program - State Administrative Office of the Courts	N/A	(7)	\$ 26,803
Juvenile Services State Supplement - State Children's Services Commission	N/A	(7)	9,000
Tennessee Law Enforcement Training Academy Grant - State Department of Commerce and Insurance	N/A	(7)	10,000
Adverse Childhood Experiences (ACE) Grant - State Department of Education	N/A	(7)	57,787
Early Childhood Education - State Department of Education	N/A	(7)	785,677
Innovative School Models - State Department of Education	N/A	(7)	645,564
State Special Education Preschool - State Department of Education	N/A	(7)	99,215
Summer Learning Camps - State Department of Education	N/A	(7)	482,403
Summer Learning Camps - Transportation - State Department of Education	N/A	(7)	104,500
Waste Tire Grant - State Department of Environment and Conservation	N/A	(7)	38,676
Law Enforcement Training Grants - State Department of Finance and Administration	N/A	(7)	80,800
FY 25 Training Equipment Grant - State Corrections Institute	N/A	(7)	14,048
Recruitment and Retention Grant - State Department of Finance and Administration	N/A	(7)	5,600
Health Department Grants - State Department of Health	N/A	GG-25833-79	193,833
State Mental Health Transport - State Department of Finance and Administration	N/A	(7)	77,099
Statewide School Resource Officer (SRO) - State Department of Safety and Homeland Security	N/A	(7)	674,742
Litter Program - State Department of Transportation	N/A	(7)	27,161
Violent Crime Intervention Collaborative Grant - State Department of Finance and Administration	N/A	(7)	14,880
Violent Crime Intervention Fund Formula Based Grant - State and Department of Finance Administration	N/A	(7)	59,610
Aging Program - State Office on Aging	N/A	(7)	13,814
Total State Grants			<u>\$ 3,421,212</u>

ALN = Assistance Listing Number

N/A = Not Applicable

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

(2) Loudon County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.

(3) Child Nutrition Cluster total \$2,268,232; Highway Safety Cluster total \$39,614; Special Education Cluster (IDEA) total \$1,483,185;
Aging Cluster total \$96,981; Medicaid Cluster total \$40,204.

(4) Total for ALN 10.555 is \$1,798,569; Total for ALN 21.027 is \$2,458,547; Total for ALN 84.425 is \$328,613.

(5) Z-24-THS168: \$2,236; Z-25-THS178: \$37,378.

(6) 224-116: \$49,174; 225-116: \$47,807.

(7) Information not available.

(8) CONSOLIDATED ADMINISTRATION

The following amounts were consolidated for administration purposes:

Program Title	ALN	Amount Provided to Consolidated Administration
Title I Grants to Local Educational Agencies	84.010	\$ 94,073
English Language Acquisition Grants	84.365	649
Supporting Effective Instruction State Grants	84.367	31,746
Student Support and Academic Enrichment Program	84.424	1,386
Total amounts consolidated for administration purposes		<u>\$ 127,854</u>

(9) SUBRECIPIENT AMOUNTS

The following amounts were paid to subrecipients from the Coronavirus State and Local Fiscal Recovery Funds:

Subrecipient	ALN	Amount Provided to Subrecipients
Tellico Area Services System	21.027	\$ 25,000

LOUDON COUNTY, TENNESSEE
Summary Schedule of Prior-year Findings
For the Year Ended June 30, 2025

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 Loudon County, Tennessee, for the year ended June 30, 2025.

Prior-year Financial Statement Findings

There were no prior-year financial statement findings to report.

Prior-year Federal Awards Findings

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

LOUDON COUNTY, TENNESSEE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2025

PART I, SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

1. Our report on the financial statements of Loudon County is unmodified.
2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of Major Federal Programs:
 - * Assistance Listing Numbers: 10.553 and 10.555 Child Nutrition Cluster: School Breakfast Program and National School Lunch Program
8. Dollar threshold used to distinguish between Type A and Type B Programs. **\$750,000**
9. Auditee qualified as low-risk auditee? **YES**

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

There were no findings as a result of our examination of the financial statements of Loudon County, Tennessee, for the year ended June 30, 2025.

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, 2025.

LOUDON COUNTY, TENNESSEE
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2025

The audit of Loudon County did not report any findings and recommendations. Therefore, no management responses are 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).