



ANNUAL FINANCIAL REPORT

Cumberland County, Tennessee

For the Year Ended June 30, 2025

Jason E. Mumpower
Comptroller of the Treasury



**DIVISION OF
LOCAL GOVERNMENT AUDIT**

ANNUAL FINANCIAL REPORT
CUMBERLAND 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

STEVE REEDER, CPA, CGFM, CFE
Audit Manager

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

CUMBERLAND COUNTY, TENNESSEE

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Summary of Audit Findings

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

Scope

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

Results

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

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

Findings

The following are summaries of the audit findings:

OFFICE OF FINANCE DIRECTOR

- ◆ The office had budget deficiencies.

OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

- ◆ The circuit and general sessions courts clerk did not require a depository to adequately collateralize funds.



INTRODUCTORY SECTION

CUMBERLAND COUNTY OFFICIALS

June 30, 2025

Officials

Allen Foster, County Mayor
Stanley Hall, Road Superintendent
William Stepp, Director of Schools
Kim Wyatt, Trustee
Kelli Buchannon, Assessor of Property
Jule Bryson, County Clerk
Jessica Burgess, Circuit and General Sessions Courts Clerk
Benjamin Tollett, Clerk and Master
Trey Kerley, Register of Deeds
Casey Cox, Sheriff
Jennifer Turner, Finance Director

Board of County Commissioners

Allen Foster, County Mayor, Chairman
Mark Baldwin
Jerry Cooper
Jack Davis
David Gibson
Deborah Holbrook
Nancy Hyder
Tom Isham
Terry Lowe
Colleen Mall

Greg Maxwell
John Patterson
Charles Seiber
Karen Shanks
Joseph Sherill
Darrell Threet
Wiley Potter
Wendell Wilson
Sue York

Cumberland County Railroad Authority

Board of Directors

Wendell Wilson, Chairman
Allen Foster, County Mayor
Joseph Sherrill

Board of Education

Chris King, Chairman
Travis Cole
Nicholas Davis
Anita Hale
Jon Matthews

Sheri Nichols
Shannon Stout
Elizabeth Stull
Scott Vanwinkle

Financial Management Committee

Allen Foster, County Mayor, Chairman
Stanley Hall, Road Superintendent
William Stepp, Director of Schools
Jack Davis
Nancy Hyder
John Patterson
Charles Seiber

Audit Committee

Tom Isham, Chairman
Jerry Cooper
Colleen Mall
Kim Tabor
Margie Taylor

FINANCIAL SECTION



JASON E. MUMPOWER
Comptroller

Independent Auditor's Report

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

To the County Mayor and Board of County Commissioners:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cumberland 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cumberland County, Tennessee, as of June 30, 2025, and the respective changes in financial position and the respective budgetary comparisons for the General, Solid Waste/Sanitation, and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Internal School Fund of the Cumberland County School Department (a discretely presented component unit), which represent .92 percent, 1.07 percent, and 3.76 percent, respectively, of the assets, net position, and revenues of the discretely presented school department component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to amounts included for the Cumberland County School Department's Internal School Fund, is based solely on the report of the other auditors.

Basis for Opinions

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

Changes in Accounting Principle

As described in Note V.B., Cumberland County has adopted the provisions of Governmental Accounting Standards Board (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.11. to the financial statements, which describes restatements to the beginning Governmental Activities net position totaling (\$507,745) for the primary government and (\$103,425) for the discretely presented Cumberland 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 Cumberland 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 Cumberland 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 Cumberland 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 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 Cumberland County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Cumberland County School Department and the Cumberland County Railroad Authority (discretely presented component units), and miscellaneous schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service Fund, combining and individual fund financial statements of the Cumberland County School Department and the Cumberland County Railroad Authority (discretely presented component units), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Requirements by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2026, on our consideration of Cumberland 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 Cumberland 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 Cumberland County's internal control over financial reporting and compliance.

Very truly yours,


Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

January 29, 2026

JEM/gc

BASIC FINANCIAL STATEMENTS SECTION

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

	Primary Government Governmental Activities	Component Units	
		Cumberland County School Department	Cumberland County Railroad Authority
ASSETS			
Cash	\$ 18,840	\$ 996,277	\$ 0
Equity in Pooled Cash and Investments	58,031,293	15,437,260	74,878
Inventories	0	137,830	0
Accounts Receivable	3,288,715	42,155	0
Allowance for Uncollectibles	(442,808)	0	0
Due from Other Governments	3,323,108	6,613,326	0
Due from Component Units	131,347	0	0
Property Taxes Receivable	26,091,319	2,046,778	0
Allowance for Uncollectible Property Taxes	(998,562)	(51,770)	0
Notes Receivable - Long-Term	41,496	0	0
Restricted Assets - Amounts Accumulated for Pension Benefits	0	1,100,043	0
Net Pension Asset - Teacher Retirement Plan	0	358,927	0
Net Pension Asset - Teacher Legacy Pension Plan	0	10,865,256	0
Capital Assets			
Assets Not Depreciated:			
Land	2,549,173	2,094,949	0
Construction in Progress	1,798,152	0	0
Assets Net of Accumulated Depreciation:			
Buildings and Improvements	27,996,824	63,172,752	0
Infrastructure	15,841,524	889,929	0
Other Capital Assets	9,527,261	4,896,711	0
Total Assets	<u>\$ 147,197,682</u>	<u>\$ 108,600,423</u>	<u>\$ 74,878</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension Changes in Experience	\$ 2,773,712	\$ 4,814,329	\$ 0
Pension Changes in Assumptions	0	142,631	0
Pension Changes in Proportion	0	19,100	0
Pension Changes in Contributions after Measurement Date	1,631,249	2,804,677	0
OPEB Changes in Experience	120,327	566,610	0
OPEB Changes in Proportion	0	57,581	0
OPEB Changes in Assumptions	406,667	1,623,392	0
OPEB Changes in Contributions after Measurement Date	105,654	487,822	0
Total Deferred Inflows of Resources	<u>\$ 5,037,609</u>	<u>\$ 10,516,142</u>	<u>\$ 0</u>

(Continued)

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

	Primary Government	Component Units	
		Cumberland County School Department	Cumberland County Railroad Authority
LIABILITIES			
Accounts Payable	\$ 2,309,086	\$ 1,133	\$ 0
Accrued Payroll	0	104,280	0
Accrued Interest Payable	163,112	0	0
Payroll Deductions Payable	13,601	288,304	0
Due to Primary Government	0	131,347	0
Due to State of Tennessee	15,846	0	0
Due to Litigants, Heirs and Others	115,938		
Contracts Payable	317,967	0	0
Retainage Payable	16,735	0	0
Matured Bonds Payable	30,000	0	0
Matured Interest on Bonds	8,058	0	0
Noncurrent Liabilities:			
Due Within One Year - Debt	2,063,000	0	0
Due Within One Year - Other	2,173,676	840,041	0
Due in More Than One Year - Debt	35,789,000	0	0
Due in More Than One Year - Other	7,981,867	15,698,436	0
Total Liabilities	<u>\$ 50,997,886</u>	<u>\$ 17,063,541</u>	<u>\$ 0</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Current Property Taxes	\$ 24,540,555	\$ 1,937,150	\$ 0
Pension Changes in Experience	0	110,273	0
Pension Changes in Investment Earnings	659,639	2,625,467	0
Pension Changes in Proportion	0	365,396	0
OPEB Changes in Experience	229,471	1,371,345	0
OPEB Changes in Proportion	0	955,639	0
OPEB Changes in Assumptions	812,774	1,400,584	0
Total Deferred Inflows of Resources	<u>\$ 26,242,439</u>	<u>\$ 8,765,854</u>	<u>\$ 0</u>
NET POSITION			
Invested in Capital Assets, Net of Related Debt	\$ 51,138,794	\$ 71,054,341	\$ 0
Restricted for:			
General Government	4,589,445	0	0
Finance	236,148	0	0
Administration of Justice	198,952	0	0
Public Safety	416,018	0	0
Public Health and Welfare	477,065	0	0
Highways	5,185,987	0	0
Education	0	2,554,982	0
Debt Service	12,198,498	0	0
Capital Outlay	1,108,975	0	0
Pensions	0	12,324,226	0
Unrestricted	(554,917)	7,353,621	74,878
Total Net Position	<u>\$ 74,994,965</u>	<u>\$ 93,287,170</u>	<u>\$ 74,878</u>

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

CUMBERLAND COUNTY, TENNESSEE
Statement of Activities
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	Primary	Component Units			
					Government Total Governmental Activities	Cumberland County School Department	Cumberland County Railroad Authority		
Primary Government:									
Governmental Activities:									
General Government	\$ 10,065,222	\$ 1,357,941	\$ 11,373	\$ 0	\$ (8,695,908)	\$ 0	\$ 0	\$ 0	\$ 0
Finance	2,948,573	1,845,401	0	0	(1,103,172)	0	0	0	0
Administration of Justice	2,846,446	836,952	0	52,714	(1,956,780)	0	0	0	0
Public Safety	14,201,573	521,898	1,174,525	74,695	(12,430,455)	0	0	0	0
Public Health and Welfare	12,746,338	6,360,885	2,310,773	2,002,704	(2,071,976)	0	0	0	0
Social, Cultural, and Recreational Services	3,114,369	14,997	264,830	0	(2,834,542)	0	0	0	0
Agriculture and Natural Resources	284,465	0	21,000	0	(263,465)	0	0	0	0
Highways	8,533,719	5,787	3,361,002	2,850,220	(2,316,710)	0	0	0	0
Interest on Long-term Debt	1,886,973	0	0	0	(1,886,973)	0	0	0	0
Total Primary Government	\$ 56,627,678	\$ 10,943,861	\$ 7,143,503	\$ 4,980,333	\$ (33,559,981)	\$ 0	\$ 0	\$ 0	\$ 0
Component Units:									
Cumberland County School Department	\$ 95,391,389	\$ 632,850	\$ 24,727,803	\$ 2,029,776	\$ 0	\$ (68,000,960)	\$ 0	\$ 0	\$ 0
Cumberland County Railroad Authority	1,580	0	0	0	0	0	0	(1,580)	0
Total Component Units	\$ 95,392,969	\$ 632,850	\$ 24,727,803	\$ 2,029,776	\$ 0	\$ (68,000,960)	\$ 0	\$ (1,580)	\$ 0

(Continued)

CUMBERLAND COUNTY, TENNESSEE
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component Units	
					Government Total Governmental Activities	Cumberland County School Department	Cumberland County Railroad Authority
General Revenues:							
Taxes:							
Property Taxes Levied for General Purposes				\$ 20,645,493	\$ 2,114,386	\$ 0	
Property Taxes Levied for Debt Service				4,378,122	0	0	
Local Option Sales Taxes				5,785,183	16,665,858	0	
Hotel/Motel Tax				287,631	0	0	
Litigation Taxes				1,219,091	0	0	
Business Tax				1,483,938	4,153	0	
Wholesale Beer Tax				358,642	0	0	
Mixed Drink Tax				58,048	66,279	0	
Mineral Severance Tax				140,877	0	0	
Other Local Taxes				11,409	0	0	
Grants and Contributions Not Restricted to Specific Programs				2,379,881	52,664,495	0	
Unrestricted Investment Earnings				2,094,417	100,147	0	
Miscellaneous				86,474	399,953	1,919	
Sale of Equipment				625	534	0	
Total General Revenues				\$ 38,929,831	\$ 72,015,805	\$ 1,919	
Insurance Recovery				\$ 6,976	\$ 0	\$ 0	
Change in Net Position				\$ 5,376,826	\$ 4,014,845	\$ 339	
Net Position, July 1, 2024				70,125,884	89,375,750	74,539	
Restatement - See Note I.D.11.				(507,745)	(103,425)	0	
Net Position, June 30, 2025				\$ 74,994,965	\$ 93,287,170	\$ 74,878	

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

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

	Major Funds				Nonmajor	Total
	General	Solid Waste / Sanitation	Highway / Public Works	General Debt Service	Other Governmental Funds	
ASSETS						
Cash	\$ 200	\$ 200	\$ 0	\$ 0	\$ 18,440	\$ 18,840
Equity in Pooled Cash and Investments	26,939,716	997,214	6,381,540	11,386,932	12,325,891	58,031,293
Accounts Receivable	3,186,690	57,559	288	0	44,178	3,288,715
Allowance for Uncollectibles	(442,808)	0	0	0	0	(442,808)
Due from Other Governments	1,236,786	0	1,353,815	732,507	0	3,323,108
Due from Other Funds	62,618	0	0	18,919	0	81,537
Due from Component Units	123,265	6,546	0	1,536	0	131,347
Property Taxes Receivable	18,481,411	3,069,751	0	4,540,157	0	26,091,319
Allowance for Uncollectible Property Taxes	(706,488)	(117,820)	0	(174,254)	0	(998,562)
Notes Receivable - Current	0	0	0	0	41,496	41,496
Total Assets	\$ 48,881,390	\$ 4,013,450	\$ 7,735,643	\$ 16,505,797	\$ 12,430,005	\$ 89,566,285
LIABILITIES						
Accounts Payable	\$ 0	\$ 0	\$ 2,309,086	\$ 0	\$ 0	\$ 2,309,086
Payroll Deductions Payable	13,601	0	0	0	0	13,601
Contracts Payable	0	0	0	0	317,967	317,967
Retainage Payable	0	0	0	0	16,735	16,735
Due to Other Funds	0	18,919	0	0	62,618	81,537
Due to State of Tennessee	14,363	769	714	0	0	15,846

(Continued)

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

	Major Funds				Nonmajor	Total
	General	Solid Waste / Sanitation	Highway / Public Works	General Debt Service	Other Governmental Funds	
LIABILITIES (Cont.)						
Due to Litigants, Heirs, and Others	\$ 0	\$ 0	\$ 0	\$ 0	115,938	\$ 115,938
Matured Bonds Payable	0	0	0	30,000	0	30,000
Matured Interest on Bonds	0	0	0	8,058	0	8,058
Total Liabilities	\$ 27,964	\$ 19,688	\$ 2,309,800	\$ 38,058	\$ 513,258	\$ 2,908,768
DEFERRED INFLOWS OF RESOURCES						
Deferred Current Property Taxes	\$ 17,384,739	\$ 2,886,575	\$ 0	\$ 4,269,241	\$ 0	\$ 24,540,555
Deferred Delinquent Property Taxes	353,864	59,273	0	87,664	0	500,801
Other Deferred/Unavailable Revenue	2,019,580	0	275,753	369,351	0	2,664,684
Total Deferred Inflows of Resources	\$ 19,758,183	\$ 2,945,848	\$ 275,753	\$ 4,726,256	\$ 0	\$ 27,706,040
FUND BALANCES						
Restricted:						
Restricted for General Government	\$ 481,606	\$ 0	\$ 0	\$ 0	\$ 4,017,865	\$ 4,499,471
Restricted for General Government - American Rescue Plan Act	0	0	0	0	89,974	89,974
Restricted for Finance	236,148	0	0	0	0	236,148
Restricted for Administration of Justice	198,952	0	0	0	0	198,952
Restricted for Public Safety	49,247	0	0	0	366,771	416,018
Restricted for Public Health and Welfare	417,792	0	0	0	0	417,792

(Continued)

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

	Major Funds				Nonmajor	Total
	General	Solid Waste / Sanitation	Highway / Public Works	General Debt Service	Other Governmental Funds	
FUND BALANCES (Cont.)						
Restricted (Cont.):						
Restricted for Highways/Public Works	\$ 0	\$ 0	\$ 5,150,090	\$ 0	\$ 0	\$ 5,150,090
Restricted for Capital Outlay	1,090,010	0	0	0	0	1,090,010
Restricted for Debt Service	0	0	0	11,741,483	0	11,741,483
Restricted for Capital Projects	0	0	0	0	18,965	18,965
Committed:						
Committed for General Government	0	0	0	0	7,423,172	7,423,172
Committed for Public Health and Welfare	0	962,898	0	0	0	962,898
Committed for Social, Cultural, and Recreational Services	104,785	0	0	0	0	104,785
Assigned:						
Assigned for General Government	1,046,699	0	0	0	0	1,046,699
Assigned for Finance	14,081	0	0	0	0	14,081
Assigned for Administration of Justice	1,389	0	0	0	0	1,389
Assigned for Public Safety	8,858	0	0	0	0	8,858
Assigned for Public Health and Welfare	175,625	85,016	0	0	0	260,641
Assigned for Social, Cultural, and Recreational Services	70,532	0	0	0	0	70,532
Assigned for Other Operations	357,915	0	0	0	0	357,915
Unassigned	24,841,604	0	0	0	0	24,841,604
Total Fund Balances	\$ 29,095,243	\$ 1,047,914	\$ 5,150,090	\$ 11,741,483	\$ 11,916,747	\$ 58,951,477
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 48,881,390	\$ 4,013,450	\$ 7,735,643	\$ 16,505,797	\$ 12,430,005	\$ 89,566,285

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

CUMBERLAND 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)		\$ 58,951,477
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 2,549,173	
Add: construction in progress	1,798,152	
Add: buildings and improvements net of accumulated depreciation	27,996,824	
Add: infrastructure net of accumulated depreciation	15,841,524	
Add: other capital assets net of accumulated depreciation	<u>9,527,261</u>	57,712,934
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Less: bonds payable	\$ (9,527,000)	
Less: other loans payable	(28,325,000)	
Less: accrued interest outstanding debt	(163,112)	
Less: compensated absences payable	(2,366,403)	
Less: landfill postclosure care costs	(2,361,853)	
Less: pension liability	(2,723,241)	
Less: OPEB liability	<u>(2,704,046)</u>	(48,170,655)
(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	\$ 4,404,961	
Less: deferred inflows of resources related to pensions	(659,639)	
Add: deferred outflows of resources related to OPEB	632,648	
Less: deferred inflows of resources related to OPEB	<u>(1,042,245)</u>	3,335,725
(4) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.		<u>3,165,484</u>
Net position of governmental activities (Exhibit A)		<u>\$ 74,994,965</u>

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

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

	Major Funds					
	General	Solid Waste / Sanitation	<i>Formerly Major Special Purpose</i>	<i>Formerly Major Other General Government Fund</i>	<i>Formerly Nonmajor Highway / Public Works</i>	General Debt Service
Revenues						
Local Taxes	\$ 23,100,589	\$ 2,970,038	\$ 0	\$ 0	\$ 114,512	\$ 8,649,766
Licenses and Permits	1,069,296	0	0	0	0	0
Fines, Forfeitures, and Penalties	138,047	0	0	0	0	0
Charges for Current Services	5,601,850	100,004	0	0	3,500	0
Other Local Revenues	2,158,077	472,302	0	0	4,663	0
Fees Received From County Officials	2,901,086	0	0	0	0	0
State of Tennessee	4,791,762	157,069	0	0	6,183,392	0
Federal Government	771,672	0	0	0	14,000	0
Other Governments and Citizens Groups	447,265	0	0	0	0	0
Total Revenues	\$ 40,979,644	\$ 3,699,413	\$ 0	\$ 0	\$ 6,320,067	\$ 8,649,766
Expenditures						
Current:						
General Government	\$ 7,066,779	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Finance	2,780,506	0	0	0	0	0
Administration of Justice	2,665,571	0	0	0	0	0
Public Safety	13,420,040	0	0	0	0	0
Public Health and Welfare	9,980,296	3,403,806	0	0	0	0
Social, Cultural, and Recreational Services	1,463,246	0	0	0	0	0
Agriculture and Natural Resources	271,681	0	0	0	0	0
Other Operations	1,986,685	124,021	0	0	0	0
Highways	0	676,597	0	0	7,621,260	0

(Continued)

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

	Major Funds					
	General	Solid Waste / Sanitation	<i>Formerly Major Special Purpose</i>	<i>Formerly Major Other General Government Fund</i>	<i>Formerly Nonmajor Highway / Public Works</i>	General Debt Service
Expenditures (Cont.)						
Debt Service:						
Principal on Debt	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	13,789,011
Interest on Debt	0	0	0	0	0	1,873,581
Other Debt Service	0	0	0	0	0	133,861
Capital Projects	0	0	0	0	0	0
Total Expenditures	<u>\$ 39,634,804</u>	<u>\$ 4,204,424</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,621,260</u>	<u>\$ 15,796,453</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 1,344,840</u>	<u>\$ (505,011)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,301,193)</u>	<u>\$ (7,146,687)</u>
Other Financing Sources (Uses)						
Notes Issued	\$ 8,446,011	\$ 0	\$ 0	\$ 0	\$ 0	0
Proceeds from Sale of Capital Assets	18,293	0	0	0	0	0
Insurance Recovery	6,976	0	0	0	0	0
Transfers In	0	0	0	0	0	0
Transfers Out	(6,095,011)	0	0	0	0	0
Total Other Financing Sources (Uses)	<u>\$ 2,376,269</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ 3,721,109	\$ (505,011)	\$ 0	\$ 0	\$ (1,301,193)	\$ (7,146,687)
Change to or Within the Reporting Entity	0	0	(5,667,871)	(89,402)	6,451,283	0
Fund Balance, July 1, 2024	<u>25,374,134</u>	<u>1,552,925</u>	<u>5,667,871</u>	<u>89,402</u>	<u>0</u>	<u>18,888,170</u>
Fund Balance, June 30, 2025	<u><u>\$ 29,095,243</u></u>	<u><u>\$ 1,047,914</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 5,150,090</u></u>	<u><u>\$ 11,741,483</u></u>

(Continued)

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

	Nonmajor Funds		Total Governmental Funds
	Other Govern- mental Funds		Funds
Revenues			
Local Taxes	\$ 34,128	\$	34,869,033
Licenses and Permits	0		1,069,296
Fines, Forfeitures, and Penalties	34,568		172,615
Charges for Current Services	0		5,705,354
Other Local Revenues	84,859		2,719,901
Fees Received From County Officials	0		2,901,086
State of Tennessee	0		11,132,223
Federal Government	2,102,498		2,888,170
Other Governments and Citizens Groups	0		447,265
Total Revenues	\$ 2,256,053	\$	61,904,943
Expenditures			
Current:			
General Government	\$ 3,006,180	\$	10,072,959
Finance	0		2,780,506
Administration of Justice	0		2,665,571
Public Safety	95,493		13,515,533
Public Health and Welfare	0		13,384,102
Social, Cultural, and Recreational Services	0		1,463,246
Agriculture and Natural Resources	0		271,681
Other Operations	408,887		2,519,593
Highways	0		8,297,857

(Continued)

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

	Nonmajor Funds	
	Other Govern- mental Funds	Total Governmental Funds
Expenditures (Cont.)		
Debt Service:		
Principal on Debt	\$ 0	\$ 13,789,011
Interest on Debt	0	1,873,581
Other Debt Service	0	133,861
Capital Projects	1,380,844	1,380,844
Total Expenditures	<u>\$ 4,891,404</u>	<u>\$ 72,148,345</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (2,635,351)</u>	<u>\$ (10,243,402)</u>
Other Financing Sources (Uses)		
Notes Issued	\$ 0	\$ 8,446,011
Proceeds from Sale of Capital Assets	0	18,293
Insurance Recovery	0	6,976
Transfers In	7,850,312	7,850,312
Transfers Out	(1,755,301)	(7,850,312)
Total Other Financing Sources (Uses)	<u>\$ 6,095,011</u>	<u>\$ 8,471,280</u>
Net Change in Fund Balances	\$ 3,459,660	\$ (1,772,122)
Change to or Within the Reporting Entity	(694,010)	0
Fund Balance, July 1, 2024	9,151,097	60,723,599
Fund Balance, June 30, 2025	<u>\$ 11,916,747</u>	<u>\$ 58,951,477</u>

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

CUMBERLAND 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)		\$ (1,772,122)
(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	\$ 6,017,946	
Less: current-year depreciation expense	<u>(3,108,044)</u>	2,909,902
(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		(108,733)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2025	\$ 3,165,484	
Less: deferred delinquent property taxes and other deferred June 30, 2024	<u>(2,950,699)</u>	214,785
(4) The issuance of long-term debt (e.g., bonds, other loans) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Less: proceeds from debt issued	\$ (8,446,011)	
Add: principal payments on bonds	1,003,000	
Add: principal payments on notes	8,446,011	
Add: principal payments on other loans	<u>4,340,000</u>	5,343,000
(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	\$ (13,392)	
Change in compensated absences payable	(749,883)	
Change in landfill postclosure care costs	77,871	
Change in OPEB liability	(162,688)	
Change in deferred outflows related to OPEB	(45,514)	
Change in deferred inflows related to OPEB	223,839	
Change in net pension asset/liability	1,049,931	
Change in deferred outflows related to pensions	(1,078,424)	
Change in deferred inflows related to pensions	<u>(511,746)</u>	<u>(1,210,006)</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 5,376,826</u>

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

CUMBERLAND 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	\$ 23,100,589	\$ 0	\$ 0	\$ 23,100,589	\$ 22,809,804	\$ 22,809,804	\$ 290,785
Licenses and Permits	1,069,296	0	0	1,069,296	974,373	974,373	94,923
Fines, Forfeitures, and Penalties	138,047	0	0	138,047	159,297	159,297	(21,250)
Charges for Current Services	5,601,850	0	0	5,601,850	4,691,096	4,691,096	910,754
Other Local Revenues	2,158,077	0	0	2,158,077	2,016,205	2,016,205	141,872
Fees Received From County Officials	2,901,086	0	0	2,901,086	2,941,384	2,941,384	(40,298)
State of Tennessee	4,791,762	0	0	4,791,762	4,137,986	5,547,304	(755,542)
Federal Government	771,672	0	0	771,672	454,069	773,765	(2,093)
Other Governments and Citizens Groups	447,265	0	0	447,265	315,100	381,285	65,980
Total Revenues	\$ 40,979,644	\$ 0	\$ 0	\$ 40,979,644	\$ 38,499,314	\$ 40,294,513	\$ 685,131
Expenditures							
General Government							
County Commission	\$ 3,501,860	\$ (1,217,478)	\$ 1,010,149	\$ 3,294,531	\$ 3,571,284	\$ 3,980,077	\$ 685,546
Board of Equalization	3,300	0	0	3,300	3,300	3,300	0
Beer Board	891	0	0	891	1,000	1,150	259
Other Boards and Committees	11,893	0	0	11,893	7,500	12,700	807
County Mayor/Executive	354,695	(400)	26	354,321	354,957	359,934	5,613
Personnel Office	105,019	0	0	105,019	108,702	111,089	6,070
County Attorney	147,773	0	0	147,773	90,000	165,000	17,227

(Continued)

CUMBERLAND 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	\$ 506,080	\$ 0	\$ 0	\$ 506,080	\$ 539,032	\$ 580,624	\$ 74,544
Register of Deeds	438,366	(1,570)	299	437,095	444,862	451,525	14,430
Engineering	250,301	(11,626)	135	238,810	261,618	261,618	22,808
Codes Compliance	375,723	0	0	375,723	304,990	475,571	99,848
County Buildings	919,809	(1,403)	28,522	946,928	890,338	1,073,572	126,644
Other General Administration	204,843	(48,708)	220	156,355	169,898	184,990	28,635
Preservation of Records	246,226	0	7,347	253,573	364,395	365,836	112,263
Finance							
Accounting and Budgeting	598,726	(1,055)	77	597,748	630,330	641,556	43,808
Property Assessor's Office	757,715	0	2,824	760,539	822,218	852,574	92,035
County Trustee's Office	481,274	0	0	481,274	486,331	492,964	11,690
County Clerk's Office	942,791	0	11,180	953,971	889,644	962,499	8,528
Administration of Justice							
Circuit Court	977,109	0	0	977,109	949,567	1,034,758	57,649
General Sessions Court	350,173	0	68	350,241	368,917	381,883	31,642
Chancery Court	389,251	0	1,320	390,571	395,717	440,917	50,346
Juvenile Court	153,269	0	0	153,269	171,888	184,683	31,414
Judicial Commissioners	267,132	0	0	267,132	284,721	290,708	23,576
Probate Court	257,182	0	0	257,182	264,040	264,329	7,147

(Continued)

CUMBERLAND 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.)							
Courtroom Security	\$ 271,455	\$ 0	\$ 0	\$ 271,455	\$ 255,928	\$ 303,286	\$ 31,831
Public Safety							
Sheriff's Department	4,979,351	(2,344)	993	4,978,000	5,233,017	5,437,527	459,527
Special Patrols	751,882	0	0	751,882	686,760	783,854	31,972
Drug Enforcement	39,328	0	0	39,328	44,232	44,232	4,904
Jail	5,704,113	(8,961)	389	5,695,541	5,773,257	6,350,332	654,791
Juvenile Services	105,952	(96)	0	105,856	192,276	205,278	99,422
Fire Prevention and Control	1,360,030	(28,562)	6,777	1,338,245	1,360,981	1,458,253	120,008
Civil Defense	178,896	0	700	179,596	193,315	196,811	17,215
Rescue Squad	12,000	0	0	12,000	12,000	12,000	0
County Coroner/Medical Examiner	272,837	0	0	272,837	300,000	300,000	27,163
Other Public Safety	15,651	(120)	0	15,531	31,154	31,754	16,223
Public Health and Welfare							
Local Health Center	1,925,642	(37,239)	141,716	2,030,119	2,075,671	2,776,754	746,635
Rabies and Animal Control	147,259	0	0	147,259	169,788	173,646	26,387
Ambulance/Emergency Medical Services	6,821,496	(14,750)	33,909	6,840,655	6,501,744	7,923,976	1,083,321
Alcohol and Drug Programs	153,393	0	0	153,393	150,269	153,911	518
Other Local Health Services	97,171	0	0	97,171	52,539	105,654	8,483
Appropriation to State	55,930	0	0	55,930	55,930	55,930	0

(Continued)

CUMBERLAND 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 (Cont.)							
General Welfare Assistance	\$ 400,239	\$ 0	\$ 0	\$ 400,239	\$ 0	\$ 400,239	\$ 0
Other Public Health and Welfare	379,166	(67,864)	0	311,302	352,239	365,430	54,128
Social, Cultural, and Recreational Services							
Senior Citizens Assistance	30,000	0	0	30,000	30,000	30,000	0
Libraries	1,034,497	0	0	1,034,497	1,077,004	1,101,495	66,998
Parks and Fair Boards	381,649	(26,231)	70,532	425,950	371,301	500,843	74,893
Other Social, Cultural, and Recreational	17,100	0	0	17,100	17,100	17,100	0
Agriculture and Natural Resources							
Agricultural Extension Service	130,685	0	0	130,685	155,244	155,244	24,559
Soil Conservation	140,996	0	0	140,996	138,065	141,249	253
Other Operations							
Tourism	85,000	0	0	85,000	85,000	85,000	0
Other Economic and Community Development	115,500	0	356,977	472,477	971,152	1,023,652	551,175
Veterans' Services	139,301	0	939	140,240	139,058	142,320	2,080
Other Charges	1,403,750	0	0	1,403,750	1,424,872	1,440,872	37,122
Contributions to Other Agencies	67,840	0	0	67,840	67,840	67,840	0
Employee Benefits	100,313	0	0	100,313	205,392	205,392	105,079
Miscellaneous	74,981	0	0	74,981	95,500	95,500	20,519
Total Expenditures	\$ 39,634,804	\$ (1,468,407)	\$ 1,675,099	\$ 39,841,496	\$ 40,593,877	\$ 45,659,231	\$ 5,817,735

(Continued)

CUMBERLAND 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	
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,344,840	\$ 1,468,407	\$ (1,675,099)	\$ 1,138,148	\$ (2,094,563)	\$ (5,364,718)	\$ 6,502,866
Other Financing Sources (Uses)							
Notes Issued	\$ 8,446,011	\$ 0	\$ 0	\$ 8,446,011	\$ 2,709,046	\$ 8,804,057	\$ (358,046)
Proceeds from Sale of Capital Assets	18,293	0	0	18,293	0	0	18,293
Insurance Recovery	6,976	0	0	6,976	0	130,866	(123,890)
Transfers Out	(6,095,011)	0	0	(6,095,011)	0	(6,095,011)	0
Total Other Financing Sources	\$ 2,376,269	\$ 0	\$ 0	\$ 2,376,269	\$ 2,709,046	\$ 2,839,912	\$ (463,643)
Net Change in Fund Balance	\$ 3,721,109	\$ 1,468,407	\$ (1,675,099)	\$ 3,514,417	\$ 614,483	\$ (2,524,806)	\$ 6,039,223
Fund Balance, July 1, 2024	25,374,134	(1,468,407)	0	23,905,727	25,492,442	25,492,442	(1,586,715)
Fund Balance, June 30, 2025	\$ 29,095,243	\$ 0	\$ (1,675,099)	\$ 27,420,144	\$ 26,106,925	\$ 22,967,636	\$ 4,452,508

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

CUMBERLAND COUNTY, TENNESSEE
Statement 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	\$ 2,970,038	\$ 0	\$ 0	\$ 2,970,038	\$ 2,962,651	\$ 2,962,651	\$ 7,387
Charges for Current Services	100,004	0	0	100,004	105,500	105,500	(5,496)
Other Local Revenues	472,302	0	0	472,302	397,100	397,100	75,202
State of Tennessee	157,069	0	0	157,069	63,000	81,720	75,349
Other Governments and Citizens Groups	0	0	0	0	2,865	2,865	(2,865)
Total Revenues	\$ 3,699,413	\$ 0	\$ 0	\$ 3,699,413	\$ 3,531,116	\$ 3,549,836	\$ 149,577
Expenditures							
Public Health and Welfare							
Waste Pickup	\$ 492,608	\$ (613)	\$ 1,670	\$ 493,665	\$ 456,236	\$ 508,971	\$ 15,306
Convenience Centers	1,716,952	(45,600)	34,953	1,706,305	1,762,683	1,833,029	126,724
Recycling Center	1,061,019	(55,391)	3,532	1,009,160	1,183,386	1,203,496	194,336
Postclosure Care Costs	133,227	(14)	0	133,213	152,699	158,061	24,848
Other Operations							
Other Charges	61,027	0	0	61,027	63,000	64,000	2,973
Employee Benefits	62,994	0	0	62,994	67,632	67,632	4,638
Highways							
Litter and Trash Collection	118,985	0	0	118,985	115,472	119,877	892
Capital Outlay	557,612	(254,850)	44,861	347,623	423,000	423,000	75,377
Total Expenditures	\$ 4,204,424	\$ (356,468)	\$ 85,016	\$ 3,932,972	\$ 4,224,108	\$ 4,378,066	\$ 445,094
Excess (Deficiency) of Revenues Over Expenditures	\$ (505,011)	\$ 356,468	\$ (85,016)	\$ (233,559)	\$ (692,992)	\$ (828,230)	\$ 594,671
Net Change in Fund Balance	\$ (505,011)	\$ 356,468	\$ (85,016)	\$ (233,559)	\$ (692,992)	\$ (828,230)	\$ 594,671
Fund Balance, July 1, 2024	1,552,925	(356,468)	0	1,196,457	1,113,334	1,113,334	83,123
Fund Balance, June 30, 2025	\$ 1,047,914	\$ 0	\$ (85,016)	\$ 962,898	\$ 420,342	\$ 285,104	\$ 677,794

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

CUMBERLAND 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)	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	\$ 114,512	\$ 0	\$ 0	\$ 114,512	\$ 75,000	\$ 75,000	\$ 39,512
Charges for Current Services	3,500	0	0	3,500	3,500	3,500	0
Other Local Revenues	4,663	0	0	4,663	200	200	4,463
State of Tennessee	6,183,392	0	0	6,183,392	4,122,699	4,122,699	2,060,693
Federal Government	14,000	0	0	14,000	0	0	14,000
Total Revenues	\$ 6,320,067	\$ 0	\$ 0	\$ 6,320,067	\$ 4,201,399	\$ 4,201,399	\$ 2,118,668
Expenditures							
Highways							
Administration	\$ 271,604	\$ 0	\$ 0	\$ 271,604	\$ 281,248	\$ 283,800	\$ 12,196
Highway and Bridge Maintenance	2,757,376	(175)	49,547	2,806,748	3,936,853	3,967,433	1,160,685
Operation and Maintenance of Equipment	368,848	0	0	368,848	333,017	391,966	23,118
Other Charges	113,380	0	0	113,380	117,600	121,110	7,730
Employee Benefits	87,332	0	0	87,332	90,696	90,696	3,364
Capital Outlay	4,022,720	(514,290)	1,163,656	4,672,086	3,903,666	3,903,666	(768,420)
Total Expenditures	\$ 7,621,260	\$ (514,465)	\$ 1,213,203	\$ 8,319,998	\$ 8,663,080	\$ 8,758,671	\$ 438,673
Excess (Deficiency) of Revenues							
Over Expenditures	\$ (1,301,193)	\$ 514,465	\$ (1,213,203)	\$ (1,999,931)	\$ (4,461,681)	\$ (4,557,272)	\$ 2,557,341
Other Financing Sources (Uses)							
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,000,000	\$ 2,000,000	\$ (2,000,000)
Total Other Financing Sources	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,000,000	\$ 2,000,000	\$ (2,000,000)
Net Change in Fund Balance	\$ (1,301,193)	\$ 514,465	\$ (1,213,203)	\$ (1,999,931)	\$ (2,461,681)	\$ (2,557,272)	\$ 557,341
Changes to or Within the Financial Reporting Entity	6,451,283	0	0	6,451,283	0	0	6,451,283
Fund Balance, July 1, 2024	0	(514,465)	0	(514,465)	4,921,627	4,921,627	(5,436,092)
Fund Balance, June 30, 2025	\$ 5,150,090	\$ 0	\$ (1,213,203)	\$ 3,936,887	\$ 2,459,946	\$ 2,364,355	\$ 1,572,532

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

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

	<u>Custodial Funds</u>
ASSETS	
Cash	\$ 2,646,356
Equity in Pooled Cash and Investments	211,933
Investments	150,000
Due from Other Governments	<u>2,319,716</u>
Total Assets	<u>\$ 5,328,005</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 2,319,716</u>
Total Liabilities	<u>\$ 2,319,716</u>
NET POSITION	
Restricted for Individuals, Organizations and Other Governments	<u>\$ 3,008,289</u>
Total Net Position	<u><u>\$ 3,008,289</u></u>

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

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

	<u>Custodial Funds</u>
ADDITIONS	
Sales Tax Collections for Other Governments	\$ 13,177,514
Delinquent Tax Collected for Community Development	57,106
Fines/Fees and Other Collections	14,966,548
Total Additions	<u>\$ 28,201,168</u>
DEDUCTIONS	
Payment of Sales Tax Collections for Other Governments	\$ 13,177,514
Payment of Delinquent Tax Expenses	8,493
Payments to State	9,950,170
Payments to Cities, Individuals, and Others	4,253,511
Total Deductions	<u>\$ 27,389,688</u>
Net Increase (Decrease) in Fiduciary in Net Position	\$ 811,480
Net Position, July 1, 2024	<u>2,196,809</u>
Net Position, June 30, 2025	<u><u>\$ 3,008,289</u></u>

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

CUMBERLAND COUNTY, TENNESSEE

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cumberland 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 Cumberland County:

A. Reporting Entity

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

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

The Cumberland County School Department operates the public school system in the county, and the voters of Cumberland 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 Cumberland County Railroad Authority was created pursuant to Section 7-56-201, *Tennessee Code Annotated*. The authority is governed by a three-member board, which includes the county mayor and two members appointed by the Cumberland County Commission. The operations of the authority are managed by the county mayor. The purpose of the authority is to acquire, operate, maintain, and dispose of railroad facilities, properties, and equipment for the benefit of public transportation in Cumberland County. The authority is funded primarily from state grants.

The Cumberland County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Cumberland County, and the Cumberland 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 Cumberland County Emergency Communications District were not material to the component units' opinion unit and therefore have been omitted from this report.

The Cumberland County School Department and the Cumberland County Railroad Authority do not issue separate financial statements from those of the county. Therefore, basic financial statements of the school department and the railroad authority are included in this report as listed in the table of contents. Complete financial statements of the Cumberland County Emergency Communications District can be obtained from its administrative office at the following address:

Administrative Office:

Cumberland County Emergency
Communications District
42 Southbend Drive
Crossville, TN 38555

B. Government-wide and Fund Financial Statements

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

Cumberland County issues all debt for the discretely presented Cumberland 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 and fiduciary funds. The fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

Fund financial statements of Cumberland County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance/fund net position, revenues, and expenditures. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Cumberland County has no proprietary funds to report.

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

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

Property taxes for the period levied, in-lieu-of tax payments, sales taxes, interest, and miscellaneous taxes are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Applicable business taxes, litigation taxes, state-shared excise taxes, fines, forfeitures, and penalties are not susceptible to accrual since they are not measurable (reasonably estimable). All other revenue items are considered to be measurable and available only when the county receives cash.

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.

Cumberland 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.

Solid Waste/Sanitation Fund – This special revenue fund accounts for transactions related to the collection of Cumberland County’s solid waste. Local taxes are the foundational revenues of this fund.

Highway/Public Works Fund – The Highway/Public Works Fund is used to account for transactions of the county’s highway department.

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

Additionally, Cumberland County reports the following fund types:

Capital Projects Fund – The General Capital Projects Fund is used to account for transactions associated with various capital projects undertaken by the county.

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 Cumberland County, and funds received from the resale of properties acquired through property tax sales.

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

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

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

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 (FY25) report was not available from the auditor of the Internal School Fund in time for inclusion in this report. Therefore, the prior year balances (FY24) 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](#).

The discretely presented Cumberland County Railroad Authority reports the following major governmental fund:

General Fund – This fund is the only operating fund for the railroad authority. It is used to account for general operations of the railroad authority.

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.

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

1. Deposits and Investments

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

The county trustee maintains a cash and internal investment pool that is used by all funds, the discretely presented Cumberland County School Department, and the discretely presented Cumberland County Railroad Authority. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General, Other Special Revenue, and General Debt Service funds. Cumberland County, the school

department, and the railroad authority 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. Cumberland County had no investments in the State Treasurer's Intermediate Term Investment Fund during the year.

All other investments are reported at fair value.

2. Receivables and Payables

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

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

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

Property taxes receivable are also reported as of June 30 for the taxes that are levied, collected, and reported as revenue during the current fiscal year. These property taxes receivable is 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.

Retainage payable in the primary government's nonmajor governmental funds 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 in the nonmajor governmental funds.

3. Inventories

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

4. Restricted Assets

Restricted assets consist of amounts held in a pension stabilization trust by the Tennessee Consolidated Retirement System (TCRS) for the benefit of the discretely presented Cumberland 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 Cumberland County School Department to fund retirement benefits upon approval of the TCRS Board of Directors. To date, the Cumberland 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 one year. 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 Cumberland County School Department are depreciated using the straight-line method over the following estimated useful lives.

Assets	Years
Buildings and Improvements	50
Infrastructure:	
Roads	40
Bridges	60
Other Capital Assets	5 - 20

6. Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position and the governmental funds Balance Sheet. These items are from the following sources: current and delinquent property taxes, pension and OPEB changes in experience and proportionate share, pension changes in investment earnings, OPEB changes in assumptions, and various receivables for revenues, which do not meet the availability criteria for governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

7. Compensated Absences

Cumberland County and the discretely presented Cumberland County School Department permit employees to accumulate a limited amount of earned but unused vacation benefits, which will be paid to employees upon separation of service or annually upon request if certain circumstances apply. The county permits employees to accumulate a limited amount of compensatory time. All vacation pay and compensatory time is accrued when incurred in the government-wide financial statements for the county. Since Cumberland County and the discretely presented Cumberland County School Department do 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, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Debt premiums and discounts are deferred and amortized over the life of the new debt using the straight-line method. Debt issuance costs are expensed in the period incurred. In refunding transactions, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources or a deferred inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the remaining life of the refunded debt or the life of the new debt issued, whichever is shorter.

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

Only the matured portion (the portion that has come due for payment) of long-term indebtedness, including bonds payable, is recognized as a liability and expenditure in the governmental fund financial statements. Liabilities and expenditures for other long-term obligations, including compensated absences, landfill postclosure care costs, pensions, 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, equity is classified as net position and displayed in three components:

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

As of June 30, 2025, Cumberland County had \$31,277,860 in outstanding debt for capital purposes for the discretely presented Cumberland County School Department. This debt is a liability of Cumberland County, but the capital assets acquired are reported in the financial statements of the school department. Therefore, Cumberland County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

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

amounts when expenditures are incurred for purposes for which amounts in any of these unrestricted fund balance classifications could be used.

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

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

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

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

Assigned Fund Balance – includes amounts that are constrained by the county’s intent to be used for specific purposes but are neither restricted nor committed (excluding stabilization arrangements). The county commission has by resolution authorized the county’s Budget Committee to make assignments for the general government. The Board of Education makes assignments for the school department.

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

10. Minimum Fund Balance Policy

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

General Fund – 17 percent of current-year appropriations.

Solid Waste/Sanitation Fund – 10 percent of current-year appropriations.

Highway/Public Works Fund – 10 percent of current-year appropriations.

General Purpose School Fund – 17 percent of current-year appropriations.

11. Restatements

With the implementation of GASB Statement 101, *Compensated Absences*, Cumberland County must recognize a restatement to the beginning net position in the Government-wide financial statements for the primary government and the discretely presented Cumberland County School Department to record a compensated absences liability. A restatement of (\$507,745) has been presented to reflect the beginning balance of the primary government and (\$103,425) for discretely presented Cumberland County School Department. The following table reflects the restatement amounts necessary to implement this standard:

	Government Wide - Governmental Activities	
	Primary Government	Discretely Presented Cumberland County School Department
Net Position, as previously reported	\$ 70,125,884	\$ 89,375,750
Adjustments for GASB 101 Implementation:		
Compensated Absences Liability	(507,745)	(103,425)
Net Change in Beginning Net Position	<u>\$ (507,745)</u>	<u>\$ (103,425)</u>
Net Position, June 30, 2024, Restated	<u>\$ 69,618,139</u>	<u>\$ 89,272,325</u>

12. 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 fund experienced a change in major fund status:

The Highway/Public Works Fund met the criteria for major fund classification and is presented as a major governmental fund. The prior-year amount, previously included within the Nonmajor Governmental Funds column, has been restated to reflect this fund as major.

The Special Purpose and Other General Government funds no longer met the quantitative threshold and are presented as nonmajor governmental funds. The prior-year amounts have been restated to reflect the funds within the Nonmajor Governmental Funds column.

The Solid Waste/Sanitation Fund was reported as a major governmental fund in fiscal year 2024. Although the fund did not meet the quantitative thresholds for major fund classification in fiscal year 2025, management elected to continue reporting the fund as a major fund due to the significance of its programs.

In the discretely presented Cumberland County School Department, the Central Cafeteria Fund no longer met the quantitative threshold 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 Funds:			
Highway/Public Works	\$ 0	\$ 6,451,283	\$ 6,451,283
Special Purpose	5,667,871	(5,667,871)	0
Other General Government	89,402	(89,402)	0
Nonmajor Funds	9,151,097	(694,010)	8,457,087
Total Governmental Funds	<u>\$ 14,908,370</u>	<u>\$ 0</u>	<u>\$ 14,908,370</u>
Discretely Presented Cumberland County School Department			
Major Fund:			
Central Cafeteria	\$ 1,772,626	\$ (1,772,626)	\$ 0
Nonmajor Funds	917,369	1,772,626	2,689,995
Total Governmental Funds Discretely Presented Cumberland County School Department	<u>\$ 2,689,995</u>	<u>\$ 0</u>	<u>\$ 2,689,995</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 Cumberland County's participation in the Public Employee Pension Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from Cumberland 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 Cumberland 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 Cumberland County. For this purpose, Cumberland County recognizes benefit payments when due and payable in accordance with benefit terms. Cumberland County's OPEB plan is not administered through a trust.

Discretely Presented Cumberland 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 Cumberland 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 Cumberland County School Department

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

Discretely Presented Cumberland County Railroad Authority

The Cumberland County Railroad Authority did not have capital assets, debt, and accruals or deferrals to report; therefore, the only reconciling items from the governmental fund financial statements to the government-wide financial statements were reclassifications and are noted on the face of the governmental fund financial statements.

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 Cumberland County School Department

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

Discretely Presented Cumberland County Railroad Authority

The Cumberland County Railroad Authority did not have capital assets, debt, and accruals or deferrals to report; therefore, the only reconciling items from the governmental fund financial statements to the government-wide financial statements were reclassifications and are noted on the face of the governmental fund financial statements.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. *Budgetary Information*

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees Fund and the school department's Internal School Fund (special revenue funds), which are not budgeted and the General Capital Projects Fund, which adopts a project length budget. All annual appropriations lapse at fiscal year-end.

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

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, County Mayor, County Attorney, etc.). Management may make revisions within major categories, but only the county commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

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

On June 30, 2025, the Cumberland County and the Cumberland County School Department reported the following encumbrances:

Fund	Amount
Primary Government:	
Major Funds:	
General	\$ 1,675,099
Solid Waste/Sanitation	85,016
Highway/Public Works	1,213,203
Nonmajor Funds:	
Courthouse and Jail Maintenance	1,780,261
Drug Control	667
School Department:	
Major Fund:	
General Purpose School	3,310,090
Nonmajor Fund:	
Central Cafeteria	3,993

B. *Expenditures Exceeded Appropriations*

Expenditures exceeded appropriations approved by the county commission in the Highways – Capital Outlay major appropriations category (the legal level of control) in the Highway/Public

Works Fund by \$768,420. Expenditures that exceed appropriations are a violation of state statutes. These expenditures in excess of appropriations were funded by state-aid revenues in the Highway/Public Works Fund.

C. *Actual Fund Balances Differed from Estimated Beginning Fund Balances by Significant Amounts*

Actual beginning fund balances on July 1, 2024, differed significantly from the estimated fund balances presented to the county commission during the budget process in several county funds as reflected in the following table.

Funds	7-1-24 Actual Fund Balance	7-1-24 Budgeted Fund Balance	Difference
Primary Government:			
Courthouse and Jail Maintenance	\$ 1,087,727	\$ 579,056	\$ 508,671
Solid Waste/Sanitation	1,552,925	1,113,334	439,591
Special Purpose	5,667,871	7,970,822	(2,302,951)
Highway/Public Works	6,451,283	4,921,627	1,529,656
School Department:			
General Purpose School	17,780,522	11,379,752	6,400,770

IV. DETAILED NOTES ON ALL FUNDS

A. *Deposits and Investments*

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

Deposits

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

For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose fair value is equal to 105 percent of the uninsured amount of the deposits. The collateral must be placed by the depository bank in an escrow account in a second bank for the benefit of the county.

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

Investments

Legal Provisions. Counties are authorized to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposits at state and federal chartered banks and savings and loan associations; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes. These investments may not have a maturity greater than two years. The county may make investments with longer maturities if various restrictions set out in state law are followed. Counties are also authorized to make investments in the State Treasurer's Investment Pool, the State Treasurer's Intermediate Term Investment Fund, and in repurchase agreements. The primary oversight responsibility for the investments and operations of the State Treasurer's Investment Pool rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the State Treasurer's Investment Pool are reported both by the pool and the county at amortized cost using a stable net asset value. The primary oversight responsibility for the investments and operations of the Intermediate Term Investment Fund rests with the Funding Board of the State of Tennessee (Funding Board). The Funding Board has established an investment policy that is administered by the state treasurer. Investments in the Intermediate Term Investment Fund are reported both by the pool and the county at amortized cost using a floating net asset value. Repurchase agreements must be approved by the state Comptroller's Office and executed in accordance with procedures established by the State Funding Board. Securities purchased under a repurchase agreement must be obligations of the U.S. government or obligations guaranteed by the U.S. government or any of its agencies. When repurchase agreements are executed, the purchase of the securities must be priced at least two percent below the fair value of the securities on the day of purchase.

Investment Balances

As of June 30, 2025, Cumberland County had the following nonpooled investments in the Constitutional Officers – Custodial Fund. These investments were established by court orders requiring the funds to be held by the clerk and master on behalf of litigants. These investments do not expose the county to any risk; therefore, further disclosure is not required.

Investment	Amounts
Nonpooled:	
Constitutional Officers - Custodial Fund:	
Clerk and Master:	
Security Investment Life Insurance Company	
Annuity	\$ 150,000

As of June 30, 2025, Cumberland County had the following investments carried at amortized cost using a Stable Net Asset Value and fair value within the fair value hierarchy established by generally accepted accounting principles. All investments are in the county trustee's investment pool. Separate disclosures concerning pooled investments cannot be made for Cumberland County, the discretely presented Cumberland County School Department, and the discretely presented Cumberland County Railroad Authority since all pool their deposits and investments through the county trustee.

Investments:	Weighted Average Maturity (days)	Maturities	Fair Value or Amortized Cost
Investments at Amortized Cost:			
State Treasurer's Investment Pool	1 to 45	N/A	\$ 298,956
Investments at Fair Value:			
Schwab - Bank Sweep Account	N/A	N/A	77
Schwab - U.S. Treasury MMF	N/A	N/A	45,848
Schwab - Municipal Bonds	N/A	N/A	126,926
U.S. Treasury Bill	N/A	Various	99,074
U.S. Treasury Notes	N/A	Various	16,448,251
U.S. Treasury Bond	N/A	8-15-26	102,879
Total			\$ 17,122,011

Investment by Fair Value Level	Fair Value 6-30-25	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Schwab - Bank Sweep Account	\$ 77	\$ 77	\$ 0	0
Schwab - U.S. Treasury MMF	45,848	45,848	0	0
Schwab - Municipal Bonds	126,926	126,926	0	0
U.S. Treasury Bill	99,074	99,074	0	0
U.S. Treasury Notes	16,448,251	16,448,251	0	0
U.S. Treasury Bond	102,879	102,879	0	0
Total	\$ 16,823,055	\$ 16,823,055	\$ 0	0

Fair value investments classified at Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fair value investments classified as Level 2 of the fair value

hierarchy are valued using the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes limit the maturities of certain investments as previously disclosed. Cumberland County has an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The policy allows no more than 20 percent of the county's total funds to be invested in maturities of more than two years but less than five years.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the ratings of certain investments as previously explained. Cumberland County's investment policy limits investments to fixed income securities that are backed directly or indirectly by agencies of the United States government. As of June 30, 2025, Cumberland County's investment in the State Treasurer's Investment Pool was unrated.

Custodial Credit Risk. Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to a transaction, the county will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Cumberland County does not have a formal policy that limits custodial credit risk for investments.

Further information concerning the legal provisions, investment policies, investment types, and credit risks for the State Treasurer's Investment Pool and the State Treasurer's Intermediate Term Investment Fund can be obtained by reviewing the State of Tennessee Annual Comprehensive Financial Report at [State of Tennessee Annual Comprehensive Financial Report](#).

TCRS Stabilization Trust

Legal Provisions. The Cumberland 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 Cumberland 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 Cumberland 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	\$ 341,013
Developed Market International Equity	N/A	N/A	154,006
Emerging Market International Equity	N/A	N/A	44,002
U.S. Fixed Income	N/A	N/A	220,009
Real Estate	N/A	N/A	110,004
Short-term Securities	N/A	N/A	11,000
NAV - Private Equity and Strategic Lending	N/A	N/A	220,009
Total			\$ 1,100,043

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the school department's investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at [Tennessee Department of Treasury website](#).

B. Notes Receivable

Notes receivable of \$41,496 in the Courthouse and Jail Maintenance Fund (a nonmajor special revenue fund) resulted from the sale of the former health department building. The amount of the notes outstanding on June 30, 2025, is included in the fund's restricted fund balance.

C. 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	\$ 2,549,173	\$ 0	\$ 0	\$ 2,549,173
Construction in Progress	2,244,014	1,898,501	(2,344,363)	1,798,152
Total Capital Assets Not Depreciated	\$ 4,793,187	\$ 1,898,501	\$ (2,344,363)	\$ 4,347,325
Capital Assets Depreciated:				
Buildings and Improvements	\$ 38,665,420	\$ 2,442,053	\$ 0	\$ 41,107,473
Infrastructure	38,453,414	609,224	0	39,062,638
Other Capital Assets	23,021,599	3,412,531	(514,304)	25,919,826
Total Capital Assets Depreciated	\$ 100,140,433	\$ 6,463,808	\$ (514,304)	\$ 106,089,937
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 12,419,952	\$ 690,697	\$ 0	\$ 13,110,649
Infrastructure	22,444,145	776,969	0	23,221,114
Other Capital Assets	15,157,758	1,640,378	(405,571)	16,392,565
Total Accumulated Depreciation	\$ 50,021,855	\$ 3,108,044	\$ (405,571)	\$ 52,724,328
Total Capital Assets Depreciated, Net	\$ 50,118,578	\$ 3,355,764	\$ (108,733)	\$ 53,365,609
Governmental Activities Capital Assets, Net	\$ 54,911,765	\$ 5,254,265	\$ (2,453,096)	\$ 57,712,934

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

Governmental Activities:

General Government	\$ 388,697
Finance	5,879
Public Safety	946,290
Public Health and Welfare	706,602
Social, Cultural, and Recreational Services	134,096
Highways	926,480
Total Depreciation Expense - Governmental Activities	\$ 3,108,044

Net Investment in Capital Assets

Capital Assets	\$ 57,712,934
Add: Outstanding debt for school purposes	31,277,860
Less: Outstanding principal of capital debt	<u>(37,852,000)</u>
Net Investment in Capital Assets	<u><u>\$ 51,138,794</u></u>

Discretely Presented Cumberland County School Department

Governmental Activities

	Balance 7-1-24	Increases	Decreases	Balance 6-30-25
Capital Assets Not Depreciated:				
Land	\$ 2,094,949	\$ 0	\$ 0	\$ 2,094,949
Construction in Progress	5,990,301	4,862,390	(10,852,691)	0
Total Capital Assets Not Depreciated	<u>\$ 8,085,250</u>	<u>\$ 4,862,390</u>	<u>\$ (10,852,691)</u>	<u>\$ 2,094,949</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 90,447,870	\$ 11,037,887	\$ 0	\$ 101,485,757
Infrastructure	2,288,981	0	0	2,288,981
Other Capital Assets	11,336,282	1,908,614	(17,194)	13,227,702
Total Capital Assets Depreciated	<u>\$ 104,073,133</u>	<u>\$ 12,946,501</u>	<u>\$ (17,194)</u>	<u>\$ 117,002,440</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 36,698,502	\$ 1,614,503	\$ 0	\$ 38,313,005
Infrastructure	1,271,333	127,719	0	1,399,052
Other Capital Assets	7,768,986	578,699	(16,694)	8,330,991
Total Accumulated Depreciation	<u>\$ 45,738,821</u>	<u>\$ 2,320,921</u>	<u>\$ (16,694)</u>	<u>\$ 48,043,048</u>
Total Capital Assets Depreciated, Net	<u>\$ 58,334,312</u>	<u>\$ 10,625,580</u>	<u>\$ (500)</u>	<u>\$ 68,959,392</u>
Governmental Activities Capital Assets, Net	<u><u>\$ 66,419,562</u></u>	<u><u>\$ 15,487,970</u></u>	<u><u>\$ (10,853,191)</u></u>	<u><u>\$ 71,054,341</u></u>

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

Governmental Activities:

Instruction	\$ 1,748,959
Support Services	526,409
Operation of Non-instructional Services	<u>45,553</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 2,320,921</u></u>

D. Construction Commitments

On June 30, 2025, Cumberland County had uncompleted construction contracts in the General Fund of \$130,880 for health department renovations, the Highway/Public Works Fund of \$155,078 for a bridge replacement, and in the Courthouse Jail/Maintenance Fund of \$1,358,515 for courthouse repair and renovation. Funding has been received for these future expenditures.

E. Interfund Receivables, Payables, and Transfers

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

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
Primary Government:		
General	Nonmajor governmental	\$ 62,618
General Debt Service	Solid Waste/Sanitation	18,919

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
Primary Government:	Component Unit:	
General	School Department:	
Solid Waste/Sanitation	General Purpose School	\$ 123,265
General Debt Service	"	6,546
	"	1,536

The amount shown as payable from the General Purpose School Fund represents the correction of tax collections that were prorated in error when received by the trustee during the year examined.

Interfund Transfers:

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

Primary Government

Transfers Out	Transfers In	
	Nonmajor Governmental Funds	Purpose
General Fund	\$ 5,900,000	Courthouse renovation
"	195,011	Archives renovation
Nonmajor governmental funds	1,755,301	Capital expenditures
Total	<u>\$ 7,850,312</u>	

Discretely Presented Cumberland County School Department

Transfer Out	Transfer In		Purpose
	General Purpose School Fund	Nonmajor Governmental Funds	
School Federal Projects Fund	\$ 10,000	\$ 0	Indirect costs
General Purpose School Fund	0	51,741	Employee bonuses
Totals	<u>\$ 10,000</u>	<u>\$ 51,741</u>	

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.

F. Long-term Debt

Primary Government

General Obligation Bonds, Notes and Other Loans

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

Direct Borrowing and Direct Placements – Cumberland County issues other loans to provide funds for the acquisition and construction of major capital facilities and other capital outlay purchases, such as equipment, for the primary government and the discretely presented school department. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment. Capital outlay notes and other loans are direct obligations and pledge the full faith, credit, and taxing authority of the government. Other loans outstanding were issued for original terms of up to 31 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All other loans included in long-term debt as of June 30, 2025, will be retired from the General Debt Service Fund.

General obligation bonds and other loans 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 3.25 %		6-1-37	\$ 12,625,000	\$ 8,230,000
General Refunding Bond	0.85		6-1-28	3,029,000	1,297,000
Direct Borrowings and Direct Placements:					
Other Loans	Variable		6-1-39	33,400,000	28,325,000

In prior years, Cumberland County entered into various loan agreements with the Sevier County Public Building Authority and the Blount County Public Building Authority (PBAs) to finance various capital projects for Cumberland County and the discretely presented Cumberland County School Department. Under the loan agreements, the PBAs issued revenue bonds and made the proceeds available for loan to Cumberland County. In addition to repaying the loans, the county pays various other fees (trustee, debt remarketing, etc.) in connection with these loans. The following table summarizes loan agreements outstanding on June 30, 2025:

Description	Original Amount of Loan Agreement	Outstanding Principal 6-30-25	Interest Type	Interest Rates as of 6-30-25	Approximate Fee Rates as of 6-30-25	
					%	%
Sevier County PBA:						
Series VII-B-2	\$ 28,300,000	\$ 23,225,000	Variable	4.645	%	0.251 %
Series VII-F-1	5,100,000	5,100,000	Variable	4.698		0.226

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	\$ 1,018,000	\$ 257,844	\$ 1,275,844
2027	1,032,000	237,163	1,269,163
2028	1,052,000	216,053	1,268,053
2029	635,000	195,731	830,731
2030	655,000	178,681	833,681
2031-2035	3,565,000	587,212	4,152,212
2036-2037	1,570,000	76,863	1,646,863
Total	\$ 9,527,000	\$ 1,749,547	\$ 11,276,547

Year Ending June 30	Other Loans - Direct Placement			
	Principal	Interest	Other Fees	Total
2026	\$ 1,045,000	\$ 1,699,500	\$ 69,821	\$ 2,814,321
2027	1,065,000	1,636,800	67,198	2,768,998
2028	2,240,000	1,572,900	61,869	3,874,769
2029	2,355,000	1,438,500	56,394	3,849,894
2030	2,470,000	1,297,200	50,646	3,817,846
2031-2035	10,605,000	4,343,700	178,248	15,126,948
2036-2039	8,545,000	1,312,501	54,905	9,912,406
Total	\$ 28,325,000	\$ 13,301,101	\$ 539,081	\$ 42,165,182

There is \$11,741,483 available in the General Debt Service Fund to service long-term debt. Bonded debt per capita totaled \$156, based on the 2020 federal census. Total debt per capita, including bonds, notes, and other loans totaled \$619 based on the 2020 federal census.

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	\$ 10,530,000	\$ 0	\$ 32,665,000
Additions	0	8,446,011	0
Reductions	(1,003,000)	(8,446,011)	(4,340,000)
Balance, June 30, 2025	<u>\$ 9,527,000</u>	<u>\$ 0</u>	<u>\$ 28,325,000</u>
Balance Due Within One Year	<u>\$ 1,018,000</u>	<u>\$ 0</u>	<u>\$ 1,045,000</u>

Analysis of Noncurrent Liabilities for Debt Presented on Exhibit A:

Total Noncurrent Liabilities - Debt, June 30, 2025	\$ 37,852,000
Less: Balance Due Within One Year - Debt	<u>(2,063,000)</u>
Noncurrent Liabilities - Due in More Than One Year - Debt - Exhibit A	<u>\$ 35,789,000</u>

G. 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:	Landfill Postclosure Care Costs	Other Postemployment Benefits	Compensated Absences*	Net Pension Liability - Agent Plan
Balance, July 1, 2024	\$ 2,439,724	\$ 2,541,358	\$ 1,616,520	\$ 3,773,172
Additions	55,356	315,165	749,883	6,767,412
Reductions	(133,227)	(152,477)	0	(7,817,343)
Balance, June 30, 2025	<u>\$ 2,361,853</u>	<u>\$ 2,704,046</u>	<u>\$ 2,366,403</u>	<u>\$ 2,723,241</u>
Balance Due Within One Year	<u>\$ 204,736</u>	<u>\$ 105,654</u>	<u>\$ 1,863,286</u>	<u>\$ 0</u>

*Restated beginning balance – see Note I.D.11. The change in compensated absences is presented as a net change.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	\$ 10,155,543
Less: Due Within One Year - Other	<u>(2,173,676)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 7,981,867</u>

Compensated absences, pensions and other postemployment benefits will be paid from the employing funds, primarily the General and Highway/Public Works funds. Landfill postclosure care costs will be paid from the Solid Waste/Sanitation Fund.

Discretely Presented Cumberland County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Cumberland County School Department for the year ended June 30, 2025, was as follows:

Governmental Activities:

	Compensated Absences*	Net Pension Liability - Agent Plan	Other Postemployment Benefits
Balance, July 1, 2024	\$ 246,693	\$ 2,491,433	\$ 13,298,856
Additions	132,975	4,604,479	1,502,860
Reductions	0	(5,243,047)	(495,772)
Balance, June 30, 2025	<u>\$ 379,668</u>	<u>\$ 1,852,865</u>	<u>\$ 14,305,944</u>
Balance Due Within One Year	<u>\$ 352,219</u>	<u>\$ 0</u>	<u>\$ 487,822</u>

*Restated beginning balance – see Note I.D.11. The change in compensated absences is presented as a net change.

Analysis of Other Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities - Other, June 30, 2025	\$ 16,538,477
Less: Due Within One Year - Other	<u>(840,041)</u>
Noncurrent Liabilities - Due in More Than One Year - Other - Exhibit A	<u>\$ 15,698,436</u>

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

H. On-Behalf Payments

Discretely Presented Cumberland County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Cumberland County School Department. These payments are made by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan. Both plans are administered by

the State of Tennessee and reported in the state's Annual Comprehensive Financial Report. Payments by the state to the Local Education Group Insurance Plan for the year ended June 30, 2025, was \$197,599. The school department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

V. OTHER INFORMATION

A. *Risk Management*

Primary Government

The county is exposed to various risks related to general liability, property, casualty, and workers' compensation losses. The county's risk of loss relating to general liability, property, casualty, and workers' compensation is covered by participation in the Local Government Property and Casualty Fund (LGPCF) and the Local Government Workers' Compensation Fund (LGWCF), which are public entity risk pools established by the Tennessee County Services Association, an association of member counties. The county pays annual premiums to these pools for their general liability, property, and casualty insurance coverage. The LGPCF reinsures through commercial insurance companies for claims exceeding \$250,000 for property and \$450,000 for liability for each insured event.

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

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

Discretely Presented Cumberland County School Department

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

The school department participates in the Local Education Group Insurance Fund (LEGIF), a public entity risk pool established to provide a program of health insurance coverage for employees of local education agencies. In accordance with Section 8-27-301, *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.

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 attorneys for the county and the discretely presented school department reported no knowledge of pending or threatened litigation as of the date of this report.

D. Changes in Administration

On August 31, 2024, Sandra Gilbert left the Office of Assessor of Property and was succeeded by Kelli Buchannon.

On April 24, 2025, William Stepp went on leave of absence from the Office of Director of Schools and Rebecca Farley performed the duties of the office until year-end. On June 30, 2025, Mr. Stepp officially left the Office of Director of Schools and was replaced by Ms. Farley effective July 1, 2025.

E. Landfill Postclosure Care Costs

State and federal laws and regulations require the county to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Cumberland County closed its sanitary landfill in 2012. The \$2,361,853 reported as postclosure care liability on June 30, 2025, represents amounts based on what it would cost to perform all postclosure care in 2025. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

F. Joint Ventures

Cumberland County entered into an agreement with the counties of Morgan and Roane to establish an Industrial Development Board to purchase land for the development of a joint industrial park. Cumberland, Morgan, and Roane counties jointly comprise the board. The agreement established a nine-member board with each county appointing three members and being responsible for one-third of the entity's funding. Cumberland County did not make any appropriations to the board for the year ended June 30, 2025.

The Thirteenth Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Thirteenth Judicial District, Clay, Cumberland, DeKalb, Overton, Pickett, Putnam, and White counties, and participating municipalities within the district. The purpose of the DTF is to provide multi-jurisdictional law enforcement to promote the

investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Cumberland County did not make appropriations to the DTF for the year ended June 30, 2025.

Cumberland County does not have an equity interest in any of the above-noted joint ventures. Complete financial statements for the Industrial Development Board and the DTF can be obtained from their respective administrative offices at the following addresses:

Administrative Offices:

The Industrial Development Board of the Counties of
Cumberland, Morgan, and Roane, Tennessee
Baker, Donelson, Bearman & Caldwell
Commerce Center, Suite 800
211 Commerce Street
Nashville, TN 37201

Office of District Attorney General
Thirteenth Judicial District Drug Task Force
1519A East Spring Street
Cookeville, TN 38506

G. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Cumberland County and non-certified employees of the discretely presented Cumberland 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 59.51 percent and the non-certified employees of the discretely presented school department comprise 40.49 percent of the plan based on contribution data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at [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. 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	518
Inactive Employees Entitled to But Not Yet Receiving Benefits	850
Active Employees	764
Total	2,132

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. Cumberland 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 contributions for Cumberland County were \$2,697,876 based on a rate of 8.75 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept Cumberland 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)

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

Actuarial Assumptions. The total pension liability as of the June 30, 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 reflect more closely 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 is summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity	4.88	31
Developed Market		
International Equity	5.37	14
Emerging Market		
International Equity	6.09	4
Private Equity and		
Strategic Lending	6.57	20
U.S. Fixed Income	1.20	20
Real Estate	4.38	10
Short-term Securities	0.00	1
		100
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 Cumberland 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	Plan	Net Pension
	Pension Liability (a)	Fiduciary Net Position (b)	Liability (Asset) (a)-(b)
Balance, July 1, 2023	\$ 101,828,091	\$ 95,563,486	\$ 6,264,605
Changes for the Year:			
Service Cost	\$ 2,607,135	\$ 0	\$ 2,607,135
Interest	6,903,573	0	6,903,573
Differences Between Expected and Actual Experience	1,767,900	0	1,767,900
Contributions-Employer	0	2,302,108	(2,302,108)
Contributions-Employees	0	1,460,789	(1,460,789)
Net Investment Income	0	9,297,493	(9,297,493)
Benefit Payments, Including Refunds of Employee Contributions	(4,320,132)	(4,320,132)	0
Administrative Expense	0	(93,283)	93,283
Net Changes	<u>\$ 6,958,476</u>	<u>\$ 8,646,975</u>	<u>\$ (1,688,499)</u>
Balance, June 30, 2024	<u>\$ 108,786,567</u>	<u>\$ 104,210,461</u>	<u>\$ 4,576,106</u>

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

		Total	Plan	Net
		Pension	Fiduciary	Pension
		Liability	Net	Liability
			Position	(Asset)
Primary Government	59.51%	\$ 64,738,886	\$ 62,015,645	\$ 2,723,241
School Department	40.49%	44,047,681	42,194,816	1,852,865
Total		<u>\$ 108,786,567</u>	<u>\$ 104,210,461</u>	<u>\$ 4,576,106</u>

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

	1%	Current	1%
	Decrease	Discount	Increase
	5.75%	Rate	7.75%
Cumberland County			
Net Pension Liability (Asset)	\$ 19,447,106	\$ 4,576,106	\$ (7,622,841)

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, Cumberland County recognized pension expense (negative pension expense) of \$3,656,614

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, Cumberland 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	\$ 4,660,917	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	1,108,450
Changes in Assumptions	0	0
Contributions Subsequent to the Measurement Date of June 30, 2024 (1)	2,697,876	N/A
Total	<u>\$ 7,358,793</u>	<u>\$ 1,108,450</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	\$ 4,404,961	\$ 659,639
School Department	2,953,832	448,811
Total	<u>\$ 7,358,793</u>	<u>\$ 1,108,450</u>

Amounts reported as deferred outflows of resources, except for 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	\$ 156,735
2027	2,973,562
2028	642,373
2029	(220,203)
2030	0
Thereafter	0

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

Discretely Presented Cumberland County School Department - Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Cumberland County and non-certified employees of the discretely presented Cumberland 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 59.51 percent and the non-certified employees of the discretely presented school department comprise 40.49 percent of the plan based on contribution data.

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

General Information About the Pension Plan

Plan Description. Teachers of the Cumberland County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan is closed to new membership. Teachers with membership in the TCRS after June 30, 2014, are provided with pensions through a legally separate plan referred to as the Teacher Retirement Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at [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 \$408,024, which is three percent of covered payroll. In addition, employer contributions of \$133,778, 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 (\$358,927) 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 (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The school department's proportion of the net pension liability (asset) was based on the school department's share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2024, the school department's proportion was .503682 percent. The proportion as of June 30, 2023, was .454570 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of \$298,358.

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	\$ 29,649	\$ 110,273
Net Difference Between Projected and Actual Earnings on Pension Plan Investment	0	60,546
Changes in Assumptions	142,631	0
Changes in Proportion of Net Pension Liability (Asset)	19,100	37,212
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	408,024	N/A
Total	<u>\$ 599,404</u>	<u>\$ 208,031</u>

The school department's employer contributions of \$408,024 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 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	\$ (36,624)
2027	47,143
2028	(23,876)
2029	(23,545)
2030	5,706
Thereafter	14,546

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 reflect more closely 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 is 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 and percentage point lower (5.75 percent) or one percentage point higher (7.75 percent) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 946,607	\$ (358,927)	\$ (1,330,518)

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

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

General Information About the Pension Plan

Plan Description. Teachers of the Cumberland County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014, but will continue providing benefits to existing members and retirees. Beginning July 1, 2014, the Teacher Retirement Plan became effective for teachers employed by LEAs after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at [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 Cumberland County School Department for the year ended June 30, 2025, to the Teacher Legacy Pension Plan were \$1,330,026, 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 (\$10,865,256) 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 .630652 percent. The proportion measured as of June 30, 2023, was .610286 percent.

Pension Expense (Negative Pension Expense). For the year ended June 30, 2025, the school department recognized pension expense (negative pension expense) of \$2,188,480.

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
	<u>Resources</u>	<u>Resources</u>
Difference Between Expected and Actual Experience	\$ 2,897,475	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	2,116,110
Changes in Proportion of Net Pension Liability (Asset)	0	328,184
LEA's Contributions Subsequent to the Measurement Date of June 30, 2024	<u>1,330,026</u>	<u>N/A</u>
Total	<u>\$ 4,227,501</u>	<u>\$ 2,444,294</u>

The school department’s employer contributions of \$1,330,026 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) of net pension liability (asset) in the year ending June 30, 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	\$ (1,380,327)
2027	4,051,692
2028	(1,104,039)
2029	(1,114,145)
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 reflect more closely 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 is summarized in the following table:

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

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

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

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

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net Pension Liability (Asset)	\$ 13,802,640	\$ (10,865,256)	\$ (31,323,909)

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

2. **Deferred Compensation**

The primary government offers its employees a deferred compensation plan established pursuant to IRC Section 457 and the discretely presented Cumberland County School Department offers its employees deferred compensation plans established pursuant to IRC Sections 457 and 403(b). All costs of administering and funding the programs are the responsibility of plan participants. The 457 and 403(b) plans assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Sections 457 and 403(b) establish participation, contribution, and withdrawal provisions for the plan.

Teachers hired after July 1, 2014, by the school department are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed in the pensions footnote above and is managed by the Tennessee Consolidated Retirement System, and a defined contribution portion, which is placed into the state's 401(k) plan and is managed by the employee. The defined contribution portion of the plan requires that the school department contribute five percent of each teacher's salary into their deferred compensation plan. In addition, teachers are required to contribute two percent of their salaries into this deferred compensation plan, unless they opt out of the employee portion. During the year, the school department contributed \$677,182 and teachers contributed \$411,603 to this deferred compensation pension plan.

H. Other Postemployment Benefits (OPEB)

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

OPEB Provided through State Administered Public Entity Risk Pools

Retirees of Cumberland County are provided healthcare under the Local Government Plan (LGP) until they reach Medicare eligibility. Likewise, the school department provides healthcare benefits to its employees under the Local Education Plan (LEP) until they reach Medicare eligibility. Certified and noncertified employees of the school department may then join the Tennessee Plan - Medicare (TNM) which provides supplemental medical insurance for retirees with Medicare. However, the Cumberland County School Department does not provide premium support for teachers in the TNM plan.

The county and the school department's total OPEB liability for each plan 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 of each plan was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increases	Salary increases used in the July 1, 2021, TCRS actuarial valuation; 3.44% to 8.72%, including inflation
Discount Rate	3.93%
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 each plan

The discount rate was 3.93 percent, based on an average rating of AA/Aa as shown on the Bond Buyers 20-Year Municipal GO AA index closest to but not later than the measurement date.

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

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2024, valuations were the same as those employed in the July 1, 2020, 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 reflect more closely actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted employee mortality table for non-disabled pre-retirement mortality, with mortality improvement projected generationally with MP-2021 from 2010. Post-retirement rates are headcount-weighted below median healthy annuitant and adjusted with a 19 percent load for males and an 18 percent load for females, projected generationally with MP-2021 from 2010. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10 percent load, projected generationally from 2018 with MP-2021.

Changes in Assumptions. The discount rate changed from 3.65 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.

Local Government OPEB Plan (Primary Government)

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

Benefits Provided. Cumberland County offers the LGP to provide health insurance coverage to eligible pre-65 retirees and disabled participants of local governments. Except for a small group of grandfathered individuals, retirees are required to discontinue coverage under the LGP upon obtaining Medicare eligibility. Insurance coverage is the only postemployment benefit provided to retirees. An insurance committee created in accordance with TCA 8-27-701 establishes and amends the benefit terms of the LGP. All members have the option of choosing between the premier

preferred provider organization (PPO), standard PPO, limited PPO, or the wellness health savings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members of the LGP 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 the retiree premiums. Cumberland County does not provide a direct subsidy and is only subject to the implicit subsidy.

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

Inactive Employees Currently Receiving Benefits	9
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	<u>323</u>
Total	<u><u>332</u></u>

An insurance committee, created in accordance with *TCA* 8-27-701, establishes the required payments to the LGP by member employers and employees through the blended premiums established for active and retired employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. For the fiscal year ended June 30, 2025, the county paid \$105,654 to the LGP for OPEB benefits as they came due.

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

	<u>Cumberland County</u>
Balance July 1, 2023	\$ 2,541,358
Changes for the Year:	
Service Cost	143,439
Interest	96,314
Difference between Expected and Actuarial Experience	(59,535)
Changes in Assumption	75,412
Benefit Payments	<u>(92,942)</u>
Net Changes	<u>\$ 162,688</u>
Balance June 30, 2024	<u><u>\$ 2,704,046</u></u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2025, the county recognized OPEB expense of \$90,017. On June 30, 2025, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 120,327	\$ 229,471
Changes of Assumptions	406,667	812,774
Net Difference Between Projected and Benefits paid after the Measurement Date of June 30, 2024	105,654	N/A
Total	<u>\$ 632,648</u>	<u>\$ 1,042,245</u>

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

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

Year Ending June 30	Cumberland County
2026	\$ (149,736)
2027	(148,242)
2028	(157,146)
2029	(103,166)
2030	5,544
Thereafter	37,495

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	Current Discount Rate	1% Increase
Cumberland County	2.93%	3.93%	4.93%
Total OPEB Liability	\$ 2,923,596	\$ 2,704,046	\$ 2,501,246

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	Current Trend Rate	1% Increase
Cumberland County	9.68 to 3.5%	10.68 to 4.5%	11.68 to 5.5%
Total OPEB Liability	\$ 2,439,021	\$ 2,704,046	\$ 3,018,126

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

Plan Description. Employees of the Cumberland 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 Cumberland 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 the retiree premiums. The school department does not provide a direct subsidy and is only subject to the implicit subsidy.

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

Inactive Employees Currently Receiving Benefits	45
Inactive Employees Entitled To But Not Yet Receiving Benefits	0
Active Employees Eligible for Benefits	<u>507</u>
Total	<u><u>552</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 \$487,822 to the LEP for OPEB benefits as they came due.

Changes in the Collective Total OPEB Liability

	Share of Collective Liability		
	Cumberland County School Dept 70.66%	State of TN 29.34%	Total OPEB Liability
Balance July 1, 2023	\$ 13,298,856	\$ 5,625,626	\$ 18,924,482
Changes for the Year:			
Service Cost	\$ 570,928	\$ 237,034	\$ 807,962
Interest	499,970	207,575	707,545
Change in Proportion	73,694	(73,694)	0
Difference between Expected and Actual Experience	128,085	53,177	181,262
Changes in Assumption	230,185	95,567	325,752
Benefit Payments	(495,774)	(205,830)	(701,604)
Net Changes	\$ 1,007,088	\$ 313,829	\$ 1,320,917
Balance June 30, 2024	\$ 14,305,944	\$ 5,939,455	\$ 20,245,399

The Cumberland 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 Cumberland 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 \$539,745 in revenue for subsidies provided by non-employer contributing entities for benefits paid by the LEP for school department retirees.

During the year, the Cumberland County School Department's proportionate share of the collective OPEB liability was 70.66 percent and the State of Tennessee's share was 29.34 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 \$1,021,978 including the state's share of the expense. 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	\$ 566,610	\$ 1,371,345
Changes in Proportion	57,581	955,639
Changes of Assumptions	1,623,392	1,400,584
Benefits Paid After the Measurement Date of June 30, 2024	487,822	0
Total	\$ 2,735,405	\$ 3,727,568

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

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

Year Ending June 30	School Department
2026	\$ (588,665)
2027	(572,972)
2028	(448,763)
2029	(46,681)
2030	20,126
Thereafter	156,970

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	Current Discount Rate	1% Increase
	2.93%	3.93%	4.93%

Proportionate Share of the Collective Total OPEB Liability	\$ 15,405,238	\$ 14,305,944	\$ 13,263,919
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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	Current Trend Rate	1% Increase
	9.68 to 3.5%	10.68 to 4.5%	11.68 to 5.5%

Proportionate Share of the Collective Total OPEB Liability	\$ 12,837,339	\$ 14,305,944	\$ 16,004,321
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I. Office of Central Accounting, Budgeting, and Purchasing

Cumberland County operates under the provisions of the County Financial Management System of 1981. This act provides for a central system of accounting, budgeting, and purchasing for all county departments. The act also provides for the creation of a finance department operated under the direction of the finance director.

J. Purchasing Law

The County Financial Management System of 1981 provides for the finance director, or a deputy appointed by him to serve as the county purchasing agent. All purchase orders are issued by the finance department. Purchases in all county departments exceeding \$25,000 are required to be competitively bid.

K. Subsequent Events

On July 9, 2025, Cumberland County entered an Energy-Efficient School Initiative Loan totaling \$2,131,918 for energy projects at various schools.

On October 28, 2025, Cumberland County issued a capital outlay note totaling \$2,817,630 for building improvements and equipment.

REQUIRED SUPPLEMENTARY INFORMATION SECTION

CUMBERLAND 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	\$ 1,482,253	\$ 1,517,492	\$ 1,664,453	\$ 1,760,025	\$ 1,785,663	\$ 1,885,012	\$ 1,828,245	\$ 2,137,301	\$ 2,186,304	\$ 2,607,135
Interest	3,858,274	4,109,224	4,440,755	4,691,555	4,963,426	5,313,690	5,572,575	5,885,981	6,291,152	6,903,573
Differences Between Actual and Expected Experience	25,671	922,313	348,854	(13,672)	830,036	(409,072)	(654,929)	0	4,287,624	1,767,900
Changes in Assumptions	0	0	1,472,158	0	0	0	6,781,013	1,685,056	0	0
Benefit Payments, Including Refunds of Employee Contributions	(1,939,440)	(2,171,434)	(2,379,714)	(2,661,798)	(2,765,390)	(2,929,107)	(3,394,975)	(3,603,714)	(3,905,887)	(4,320,132)
Net Change in Total Pension Liability	\$ 3,426,758	\$ 4,377,595	\$ 5,546,506	\$ 3,776,110	\$ 4,813,735	\$ 3,860,523	\$ 10,131,929	\$ 6,104,624	\$ 8,859,193	\$ 6,958,476
Total Pension Liability, Beginning	50,931,118	54,357,876	58,735,471	64,281,977	68,058,087	72,871,822	76,732,345	86,864,274	92,968,898	101,828,091
Total Pension Liability, Ending (a)	\$ 54,357,876	\$ 58,735,471	\$ 64,281,977	\$ 68,058,087	\$ 72,871,822	\$ 76,732,345	\$ 86,864,274	\$ 92,968,898	\$ 101,828,091	\$ 108,786,567
Plan Fiduciary Net Position										
Contributions - Employer	\$ 1,762,031	\$ 1,869,154	\$ 1,058,162	\$ 1,096,865	\$ 1,125,290	\$ 1,143,968	\$ 1,183,092	\$ 1,224,116	\$ 2,145,599	\$ 2,302,108
Contributions - Employee	883,970	962,373	964,342	1,002,458	1,031,618	1,080,576	1,109,548	1,116,633	1,353,766	1,460,789
Net Investment Income	1,669,553	1,499,194	6,585,740	5,327,179	5,127,082	3,634,136	19,589,641	(3,606,865)	6,034,217	9,297,493
Benefit Payments, Including Refunds of Employee Contributions	(1,939,440)	(2,171,434)	(2,379,714)	(2,661,798)	(2,765,390)	(2,929,107)	(3,394,975)	(3,603,714)	(3,905,887)	(4,320,132)
Administrative Expense	(34,623)	(52,152)	(56,902)	(65,277)	(60,388)	(60,061)	(60,397)	(65,851)	(74,798)	(93,283)
Other	0	13,108	15	0	0	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 2,341,491	\$ 2,120,243	\$ 6,171,643	\$ 4,699,427	\$ 4,458,212	\$ 2,869,512	\$ 18,426,909	\$ (4,935,681)	\$ 5,552,897	\$ 8,646,975
Plan Fiduciary Net Position, Beginning	53,858,833	56,200,324	58,320,567	64,492,210	69,191,637	73,649,849	76,519,361	94,946,270	90,010,589	95,563,486
Plan Fiduciary Net Position, Ending (b)	\$ 56,200,324	\$ 58,320,567	\$ 64,492,210	\$ 69,191,637	\$ 73,649,849	\$ 76,519,361	\$ 94,946,270	\$ 90,010,589	\$ 95,563,486	\$ 104,210,461
Net Pension Liability (Asset), Ending (a - b)	\$ (1,842,448)	\$ 414,904	\$ (210,233)	\$ (1,133,550)	\$ (778,027)	\$ 212,984	\$ (8,081,996)	\$ 2,958,309	\$ 6,264,605	\$ 4,576,106
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	103.39%	99.29%	100.33%	101.67%	101.07%	99.72%	109.3%	96.82%	93.85%	95.79%
Covered Payroll	\$ 17,744,522	\$ 18,823,385	\$ 19,241,625	\$ 19,942,969	\$ 20,459,794	\$ 20,799,415	\$ 21,510,765	\$ 22,256,633	\$ 26,841,805	\$ 28,799,240
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(10.38)%	2.20%	1.09%	(5.68)%	(3.80)%	1.02%	(37.57)%	13.29%	23.34%	15.89%

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.

CUMBERLAND 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	\$ 1,869,154	\$ 808,148	\$ 1,025,069	\$ 1,051,634	\$ 1,075,330	\$ 1,112,106	\$ 1,150,669	\$ 2,094,641	\$ 2,247,433	\$ 2,697,876
Less: Contributions in Relation to the Actuarially Determined Contribution	(1,869,154)	(1,058,162)	(1,096,865)	(1,125,290)	(1,143,968)	(1,183,092)	(1,224,116)	(2,145,599)	(2,302,108)	(2,697,876)
Contribution Deficiency (Excess)	\$ 0	\$ (250,014)	\$ (71,796)	\$ (73,656)	\$ (68,638)	\$ (70,986)	\$ (73,447)	\$ (50,958)	\$ (54,675)	\$ 0
Covered Payroll	\$ 18,823,385	\$ 19,241,625	\$ 19,942,969	\$ 20,459,794	\$ 20,799,415	\$ 21,510,765	\$ 22,256,633	\$ 26,841,805	\$ 28,799,240	\$ 30,832,868
Contributions as a Percentage of Covered Payroll	9.93%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	7.99%	7.99%	8.75%

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.

CUMBERLAND COUNTY, TENNESSEE

Schedule of Contributions Based on Participation in the Teacher Retirement Plan of TCRS

Discretely Presented Cumberland County School Department

For the Fiscal Year Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	\$ 87,369	\$ 130,376	\$ 161,067	\$ 96,610	\$ 121,763	\$ 133,861	\$ 151,823	\$ 259,494	\$ 349,051	\$ 408,024
Less: Contributions in Relation to the Contractually Required Contribution	(87,369)	(130,376)	(161,067)	(96,610)	(121,763)	(133,861)	(151,823)	(259,494)	(349,051)	(408,024)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 2,184,225	\$ 3,093,950	\$ 4,026,711	\$ 4,979,837	\$ 5,998,204	\$ 6,626,757	\$ 7,553,405	\$ 9,041,578	\$ 11,832,220	\$ 13,600,802
Contributions as a Percentage of Covered Payroll	4.00%	4.21%	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%

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually Required Contribution	\$ 2,069,222	\$ 1,951,454	\$ 1,969,075	\$ 2,178,516	\$ 2,145,941	\$ 2,036,984	\$ 2,049,923	\$ 1,720,972	\$ 1,419,289	\$ 1,330,026
Less: Contributions in Relation to the Contractually Required Contribution	(2,069,222)	(1,951,454)	(1,969,075)	(2,178,516)	(2,145,941)	(2,036,984)	(2,049,923)	(1,720,972)	(1,419,289)	(1,330,026)
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered Payroll	\$ 22,889,601	\$ 21,756,070	\$ 21,685,858	\$ 20,827,098	\$ 20,187,576	\$ 19,834,302	\$ 19,902,162	\$ 19,804,047	\$ 20,841,210	\$ 20,912,418
Contributions as a Percentage of Covered Payroll	9.04%	8.97%	9.08%	10.46%	10.63%	10.27%	10.30%	8.69%	6.81%	6.36%

CUMBERLAND COUNTY, TENNESSEE
Schedule of Proportionate Share of the Net Pension Asset
in the Teacher Retirement Plan of TCRS
 Discretely Presented Cumberland 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)	0.579293%	0.496411%	0.496605%	0.460783%	0.470597%	0.475321%	0.459166%	0.442314%	0.454570%	0.503682%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ (23,796)	\$ (51,678)	\$ (131,021)	\$ (208,978)	\$ (265,645)	\$ (270,288)	\$ (497,375)	\$ (133,988)	\$ (192,753)	\$ (358,927)
Covered Payroll	\$ 1,228,977	\$ 2,184,225	\$ 3,093,950	\$ 4,026,711	\$ 4,979,837	\$ 5,998,204	\$ 6,626,757	\$ 7,553,405	\$ 9,041,578	\$ 11,832,220
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(1.94)%	(2.37)%	(4.23)%	(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%

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

CUMBERLAND COUNTY, TENNESSEE

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

Discretely Presented Cumberland 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)	0.637713%	0.634097%	0.610670%	0.619299%	0.621122%	0.606551%	0.604305%	0.604757%	0.610286%	0.630652%
School Department's Proportionate Share of the Net Pension Liability (Asset)	\$ 261,229	\$ 3,962,755	\$ (199,801)	\$ (2,179,262)	\$ (6,386,252)	\$ (4,625,402)	\$ (26,065,112)	\$ (7,416,767)	\$ (7,195,107)	\$ (10,865,256)
Covered Payroll	\$ 23,872,782	\$ 22,889,601	\$ 21,756,070	\$ 21,685,858	\$ 20,827,098	\$ 20,187,576	\$ 19,834,302	\$ 19,902,162	\$ 19,804,047	\$ 20,841,210
School Department's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	1.09%	17.31%	(0.92)%	(10.05)%	(30.66)%	(22.91)%	(131.41)%	(37.27)%	(36.33)%	(52.13)%
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%

CUMBERLAND COUNTY, TENNESSEE

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

Primary Government

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	\$ 153,210	\$ 140,924	\$ 162,068	\$ 177,811	\$ 241,733	\$ 164,169	\$ 112,442	\$ 143,439
Interest	77,377	95,467	96,985	102,476	81,967	56,472	75,615	96,314
Differences Between Actual and Expected Experience	0	(144,960)	(22,732)	155,774	(40,454)	(192,594)	91,661	(59,535)
Changes in Assumptions or Other Inputs	(146,632)	(60,645)	51,926	363,125	(1,195,403)	(350,190)	280,456	75,412
Benefit Payments	(34,792)	(45,042)	(64,395)	(62,765)	(84,658)	(125,065)	(84,060)	(92,942)
Net Change in Total OPEB Liability	\$ 49,163	\$ (14,256)	\$ 223,852	\$ 736,421	\$ (996,815)	\$ (447,208)	\$ 476,114	\$ 162,688
Total OPEB Liability, Beginning	2,514,087	2,563,250	2,548,994	2,772,846	3,509,267	2,512,452	2,065,244	2,541,358
Total OPEB Liability, Ending	\$ 2,563,250	\$ 2,548,994	\$ 2,772,846	\$ 3,509,267	\$ 2,512,452	\$ 2,065,244	\$ 2,541,358	\$ 2,704,046
Covered Employee Payroll	\$ 12,637,584	\$ 12,810,018	\$ 12,766,115	\$ 13,084,988	\$ 13,900,987	\$ 16,133,430	\$ 17,109,515	\$ 18,642,820
Net OPEB Liability as a Percentage of Covered Employee Payroll	20.28%	19.90%	21.72%	26.82%	18.07%	12.80%	14.85%	14.50%

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

Note 2: Changes in assumptions.

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

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

CUMBERLAND COUNTY, TENNESSEE

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

Discretely Presented Cumberland County School Department

For the Fiscal Year Ended June 30

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	\$ 1,581,584	\$ 1,477,023	\$ 843,709	\$ 760,014	\$ 905,034	\$ 935,230	\$ 734,841	\$ 807,962
Interest	718,573	880,006	594,820	587,000	400,551	393,169	607,968	707,545
Changes in Benefit Terms	0	(4,491,425)	284,835	0	0	0	0	0
Differences Between Actual and Expected Experience	0	(5,160,022)	695,994	(1,042,268)	393,465	276,914	75,573	181,262
Changes in Assumptions or Other Inputs	(1,088,510)	622,391	(1,200,953)	1,745,686	(835,937)	(1,591,818)	1,505,794	325,752
Benefit Payments	(932,718)	(1,060,211)	(912,801)	(770,829)	(816,173)	(814,835)	(870,616)	(701,604)
Net Change in Total OPEB Liability	\$ 278,929	\$ (7,732,238)	\$ 305,604	\$ 1,279,603	\$ 46,940	\$ (801,340)	\$ 2,053,560	\$ 1,320,917
Total OPEB Liability, Beginning	23,493,424	23,772,353	16,040,115	16,345,719	17,625,322	17,672,262	16,870,922	18,924,482
Total OPEB Liability, Ending	\$ 23,772,353	\$ 16,040,115	\$ 16,345,719	\$ 17,625,322	\$ 17,672,262	\$ 16,870,922	\$ 18,924,482	\$ 20,245,399
Nonemployer Contributing Entity Proportionate Share of the Total OPEB Liability	\$ 4,764,930	\$ 3,887,915	\$ 4,093,327	\$ 4,431,006	\$ 4,737,646	\$ 4,759,609	\$ 5,625,626	\$ 5,939,455
Employer Proportionate Share of the Total OPEB Liability	19,007,423	12,152,200	12,252,392	13,194,316	12,934,616	12,111,313	13,298,856	14,305,944
Covered Employee Payroll	\$ 33,390,758	\$ 37,581,556	\$ 39,307,946	\$ 40,804,295	\$ 35,707,455	\$ 39,502,220	\$ 44,267,857	\$ 46,703,269
Net OPEB Liability as a Percentage of Covered Employee Payroll	71.19%	42.68%	41.58%	43.19%	49.49%	42.71%	42.75%	43.35%

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.

CUMBERLAND 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 2.5 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.

Special Purpose Fund – The Special Purpose Fund is used to account for a portion of the American Rescue Plan Act funds received by the county. A transfer of grant funds was used to establish this fund.

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 transactions involving the American Rescue Plan Act Grant. Grant revenue is the foundational revenue of this fund.

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.

CAPITAL PROJECTS FUNDS

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

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

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

	Special Revenue Funds					Total
	Courthouse and Jail Maintenance	Special Purpose	Drug Control	Other General Government Fund	Constitu - tional Officers - Fees	
ASSETS						
Cash	\$ 0	\$ 0	\$ 0	\$ 0	18,440	\$ 18,440
Equity in Pooled Cash and Investments	4,311,071	7,423,172	482,709	89,974	0	12,306,926
Accounts Receivable	0	0	0	0	44,178	44,178
Notes Receivable - Current	41,496	0	0	0	0	41,496
Total Assets	<u>\$ 4,352,567</u>	<u>\$ 7,423,172</u>	<u>\$ 482,709</u>	<u>\$ 89,974</u>	<u>\$ 62,618</u>	<u>\$ 12,411,040</u>
LIABILITIES						
Contracts Payable	\$ 317,967	\$ 0	\$ 0	\$ 0	\$ 0	317,967
Retainage Payable	16,735	0	0	0	0	16,735
Due to Other Funds	0	0	0	0	62,618	62,618
Due to Litigants, Heirs, and Others	0	0	115,938	0	0	115,938
Total Liabilities	<u>\$ 334,702</u>	<u>\$ 0</u>	<u>\$ 115,938</u>	<u>\$ 0</u>	<u>\$ 62,618</u>	<u>\$ 513,258</u>
FUND BALANCES						
Restricted:						
Restricted for General Government	\$ 4,017,865	\$ 0	\$ 0	\$ 0	\$ 0	4,017,865
Restricted for General Government - American Rescue Plan Act	0	0	0	89,974	0	89,974
Restricted for Public Safety	0	0	366,771	0	0	366,771
Restricted for Capital Projects	0	0	0	0	0	0
Committed:						
Committed for General Government	0	7,423,172	0	0	0	7,423,172
Total Fund Balances	<u>\$ 4,017,865</u>	<u>\$ 7,423,172</u>	<u>\$ 366,771</u>	<u>\$ 89,974</u>	<u>\$ 0</u>	<u>\$ 11,897,782</u>
Total Liabilities and Fund Balances	<u>\$ 4,352,567</u>	<u>\$ 7,423,172</u>	<u>\$ 482,709</u>	<u>\$ 89,974</u>	<u>\$ 62,618</u>	<u>\$ 12,411,040</u>

(Continued)

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

	<u>Capital Projects Fund</u>	Total Nonmajor Governmental Funds
ASSETS		
Cash	\$ 0	\$ 18,440
Equity in Pooled Cash and Investments	18,965	12,325,891
Accounts Receivable	0	44,178
Notes Receivable - Current	0	41,496
Total Assets	<u>\$ 18,965</u>	<u>\$ 12,430,005</u>
LIABILITIES		
Contracts Payable	\$ 0	\$ 317,967
Retainage Payable	0	16,735
Due to Other Funds	0	62,618
Due to Litigants, Heirs, and Others	0	115,938
Total Liabilities	<u>\$ 0</u>	<u>\$ 513,258</u>
FUND BALANCES		
Restricted:		
Restricted for General Government	\$ 0	\$ 4,017,865
Restricted for General Government - American Rescue Plan Act	0	89,974
Restricted for Public Safety	0	366,771
Restricted for Capital Projects	18,965	18,965
Committed:		
Committed for General Government	0	7,423,172
Total Fund Balances	<u>\$ 18,965</u>	<u>\$ 11,916,747</u>
Total Liabilities and Fund Balances	<u>\$ 18,965</u>	<u>\$ 12,430,005</u>

CUMBERLAND 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					Total
	Courthouse and Jail Maintenance	<i>Formerly Major Special Purpose</i>	Drug Control	<i>Formerly Major Other General Government Fund</i>	<i>Formerly Nonmajor Highway / Public Works</i>	
Revenues						
Local Taxes	\$ 34,128	\$ 0	\$ 0	\$ 0	\$ 0	\$ 34,128
Fines, Forfeitures, and Penalties	0	0	34,568	0	0	34,568
Other Local Revenues	2,529	0	0	82,330	0	84,859
Federal Government	0	0	0	2,102,498	0	2,102,498
Total Revenues	\$ 36,657	\$ 0	\$ 34,568	\$ 2,184,828	\$ 0	\$ 2,256,053
Expenditures						
Current:						
General Government	\$ 3,006,180	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,006,180
Public Safety	0	0	95,493	0	0	95,493
Other Operations	339	0	82	408,466	0	408,887
Capital Projects	0	0	0	20,489	0	20,489
Total Expenditures	\$ 3,006,519	\$ 0	\$ 95,575	\$ 428,955	\$ 0	\$ 3,531,049

(Continued)

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

	Special Revenue Funds					Total
	Courthouse and Jail Maintenance	<i>Formerly Major Special Purpose</i>	Drug Control	<i>Formerly Major Other General Government Fund</i>	<i>Formerly Nonmajor Highway / Public Works</i>	
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,969,862)	\$ 0	\$ (61,007)	\$ 1,755,873	\$ 0	\$ (1,274,996)
Other Financing Sources (Uses)						
Transfers In	\$ 5,900,000	\$ 1,755,301	\$ 0	\$ 0	\$ 0	\$ 7,655,301
Transfers Out	0	0	0	(1,755,301)	0	(1,755,301)
Total Other Financing Sources (Uses)	\$ 5,900,000	\$ 1,755,301	\$ 0	\$ (1,755,301)	\$ 0	\$ 5,900,000
Net Change in Fund Balances	\$ 2,930,138	\$ 1,755,301	\$ (61,007)	\$ 572	\$ 0	\$ 4,625,004
Change to or Within the Reporting Entity	0	5,667,871	0	89,402	(6,451,283)	(694,010)
Fund Balance, July 1, 2024	1,087,727	0	427,778	0	6,451,283	7,966,788
Fund Balance, June 30, 2025	\$ 4,017,865	\$ 7,423,172	\$ 366,771	\$ 89,974	\$ 0	\$ 11,897,782

(Continued)

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

	<u>Capital Projects Fund</u>	Total Nonmajor Governmental Funds
Revenues		
Local Taxes	\$ 0	\$ 34,128
Fines, Forfeitures, and Penalties	0	34,568
Other Local Revenues	0	84,859
Federal Government	0	2,102,498
Total Revenues	<u>\$ 0</u>	<u>\$ 2,256,053</u>
Expenditures		
Current:		
General Government	\$ 0	\$ 3,006,180
Public Safety	0	95,493
Other Operations	0	408,887
Capital Projects	1,360,355	1,380,844
Total Expenditures	<u>\$ 1,360,355</u>	<u>\$ 4,891,404</u>

(Continued)

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

	<u>Capital Projects Fund</u>		Total Nonmajor Governmental Funds
	General Capital Projects		
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,360,355)	\$	(2,635,351)
Other Financing Sources (Uses)			
Transfers In	\$ 195,011	\$	7,850,312
Transfers Out	0		(1,755,301)
Total Other Financing Sources (Uses)	<u>\$ 195,011</u>	<u>\$</u>	<u>6,095,011</u>
Net Change in Fund Balances	\$ (1,165,344)	\$	3,459,660
Change to or Within the Reporting Entity			0 (694,010)
Fund Balance, July 1, 2024	<u>1,184,309</u>		<u>9,151,097</u>
Fund Balance, June 30, 2025	<u>\$ 18,965</u>	<u>\$</u>	<u>11,916,747</u>

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Courthouse and Jail Maintenance 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	\$ 34,128	\$ 0	\$ 34,128	\$ 38,404	\$ 38,404	\$ (4,276)
Other Local Revenues	2,529	0	2,529	5,300	5,300	(2,771)
Total Revenues	\$ 36,657	\$ 0	\$ 36,657	\$ 43,704	\$ 43,704	\$ (7,047)
Expenditures						
General Government						
County Buildings	\$ 3,006,180	\$ 1,780,261	\$ 4,786,441	\$ 6,115,000	\$ 6,115,000	\$ 1,328,559
Other Operations						
Other Charges	339	0	339	1,000	1,000	661
Total Expenditures	\$ 3,006,519	\$ 1,780,261	\$ 4,786,780	\$ 6,116,000	\$ 6,116,000	\$ 1,329,220
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,969,862)	\$ (1,780,261)	\$ (4,750,123)	\$ (6,072,296)	\$ (6,072,296)	\$ 1,322,173
Other Financing Sources (Uses)						
Transfers In	\$ 5,900,000	\$ 0	\$ 5,900,000	\$ 5,900,000	\$ 5,900,000	\$ 0
Total Other Financing Sources	\$ 5,900,000	\$ 0	\$ 5,900,000	\$ 5,900,000	\$ 5,900,000	\$ 0
Net Change in Fund Balance	\$ 2,930,138	\$ (1,780,261)	\$ 1,149,877	\$ (172,296)	\$ (172,296)	\$ 1,322,173
Fund Balance, July 1, 2024	1,087,727	0	1,087,727	579,056	579,056	508,671
Fund Balance, June 30, 2025	\$ 4,017,865	\$ (1,780,261)	\$ 2,237,604	\$ 406,760	\$ 406,760	\$ 1,830,844

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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures				
Other Operations				
Other Economic and Community Development	\$ 0	\$ 7,970,822	\$ 7,970,822	\$ 7,970,822
Total Expenditures	\$ 0	\$ 7,970,822	\$ 7,970,822	\$ 7,970,822
Excess (Deficiency) of Revenues Over Expenditures	\$ 0	\$ (7,970,822)	\$ (7,970,822)	\$ 7,970,822
Other Financing Sources (Uses)				
Transfers In	\$ 1,755,301	\$ 0	\$ 0	\$ 1,755,301
Total Other Financing Sources	\$ 1,755,301	\$ 0	\$ 0	\$ 1,755,301
Net Change in Fund Balance	\$ 1,755,301	\$ (7,970,822)	\$ (7,970,822)	\$ 9,726,123
Changes to or Within the Financial Reporting Entity	5,667,871	0	0	5,667,871
Fund Balance, July 1, 2024	0	7,970,822	7,970,822	(7,970,822)
Fund Balance, June 30, 2025	\$ 7,423,172	\$ 0	\$ 0	\$ 7,423,172

CUMBERLAND 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)	Add: Encumbrances 6/30/2025	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Revenues						
Fines, Forfeitures, and Penalties	\$ 34,568	\$ 0	\$ 34,568	\$ 27,351	\$ 27,351	\$ 7,217
Total Revenues	\$ 34,568	\$ 0	\$ 34,568	\$ 27,351	\$ 27,351	\$ 7,217
Expenditures						
Public Safety						
Drug Enforcement	\$ 95,493	\$ 667	\$ 96,160	\$ 189,069	\$ 189,069	\$ 92,909
Other Operations						
Other Charges	82	0	82	400	400	318
Total Expenditures	\$ 95,575	\$ 667	\$ 96,242	\$ 189,469	\$ 189,469	\$ 93,227
Excess (Deficiency) of Revenues Over Expenditures	\$ (61,007)	\$ (667)	\$ (61,674)	\$ (162,118)	\$ (162,118)	\$ 100,444
Net Change in Fund Balance	\$ (61,007)	\$ (667)	\$ (61,674)	\$ (162,118)	\$ (162,118)	\$ 100,444
Fund Balance, July 1, 2024	427,778	0	427,778	543,515	543,515	(115,737)
Fund Balance, June 30, 2025	\$ 366,771	\$ (667)	\$ 366,104	\$ 381,397	\$ 381,397	\$ (15,293)

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
 Other General Government Fund
For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 82,330	\$ 24,000	\$ 24,000	\$ 58,330
Federal Government	2,102,498	0	1,755,301	347,197
Total Revenues	\$ 2,184,828	\$ 24,000	\$ 1,779,301	\$ 405,527
Expenditures				
Other Operations				
American Rescue Plan Act Grant #1	\$ 408,466	\$ 1,769,038	\$ 1,748,549	\$ 1,340,083
Capital Projects				
Public Utility Projects	20,489	0	20,489	0
Total Expenditures	\$ 428,955	\$ 1,769,038	\$ 1,769,038	\$ 1,340,083
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,755,873	\$ (1,745,038)	\$ 10,263	\$ 1,745,610
Other Financing Sources (Uses)				
Transfers Out	\$ (1,755,301)	\$ 0	\$ (1,755,301)	\$ 0
Total Other Financing Sources	\$ (1,755,301)	\$ 0	\$ (1,755,301)	\$ 0
Net Change in Fund Balance	\$ 572	\$ (1,745,038)	\$ (1,745,038)	\$ 1,745,610
Changes to or Within the Financial Reporting Entity	89,402	0	0	89,402
Fund Balance, July 1, 2024	0	1,837,293	1,837,293	(1,837,293)
Fund Balance, June 30, 2025	\$ 89,974	\$ 92,255	\$ 92,255	\$ (2,281)

MAJOR GOVERNMENTAL FUND

GENERAL DEBT SERVICE FUND

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

CUMBERLAND 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

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Local Taxes	\$ 8,649,766	\$ 8,598,166	\$ 8,598,166	\$ 51,600
Total Revenues	\$ 8,649,766	\$ 8,598,166	\$ 8,598,166	\$ 51,600
Expenditures				
Principal on Debt				
General Government	\$ 8,984,011	\$ 9,147,046	\$ 9,342,057	\$ 358,046
Education	4,805,000	2,390,000	4,805,000	0
Interest on Debt				
General Government	337,594	379,686	379,686	42,092
Education	1,535,987	1,994,194	1,994,194	458,207
Other Debt Service				
General Government	133,861	135,000	138,000	4,139
Total Expenditures	\$ 15,796,453	\$ 14,045,926	\$ 16,658,937	\$ 862,484
Excess (Deficiency) of Revenues Over Expenditures	\$ (7,146,687)	\$ (5,447,760)	\$ (8,060,771)	\$ 914,084
Net Change in Fund Balance	\$ (7,146,687)	\$ (5,447,760)	\$ (8,060,771)	\$ 914,084
Fund Balance, July 1, 2024	18,888,170	18,831,420	18,831,420	56,750
Fund Balance, June 30, 2025	\$ 11,741,483	\$ 13,383,660	\$ 10,770,649	\$ 970,834

CUSTODIAL FUNDS

Custodial Funds are used to account for assets held by the county in a custodial capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Custodial Funds are reported using the economic resources measurement focus and the accrual basis of accounting. Custodial fund reporting focuses on net position and changes in net position. Custodial funds are distinguished from trust funds by the absence of a trust agreement or equivalent arrangement.

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

Delinquent Tax Custodial Fund – The Delinquent Tax Custodial Fund is used to account for funds received from the resale of county properties previously acquired through Chancery Court tax sales.

Constitutional Officers - Custodial Fund – The Constitutional Officers - Custodial Fund is used to account for amounts collected in a custodial capacity by the county clerk, circuit and general sessions courts clerk, clerk and master, register of deeds, and sheriff. Such collections include amounts due the state, cities, litigants, heirs, and others.

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

	Custodial Funds			Total
	Cities - Sales Tax	Delinquent - Tax Custodial	Constitu - tional Officers - Custodial	
ASSETS				
Cash	\$ 0	\$ 0	\$ 2,646,356	\$ 2,646,356
Equity in Pooled Cash and Investments	0	211,933	0	211,933
Investments	0	0	150,000	150,000
Due from Other Governments	2,319,716	0	0	2,319,716
Total Assets	\$ 2,319,716	\$ 211,933	\$ 2,796,356	\$ 5,328,005
LIABILITIES				
Due to Other Taxing Units	\$ 2,319,716	\$ 0	\$ 0	\$ 2,319,716
Total Liabilities	\$ 2,319,716	\$ 0	\$ 0	\$ 2,319,716
NET POSITION				
Restricted for Individuals, Organizations, and Other Governments	\$ 0	\$ 211,933	\$ 2,796,356	\$ 3,008,289
Total Net Position	\$ 0	\$ 211,933	\$ 2,796,356	\$ 3,008,289

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

	Custodial Funds			
	Cities - Sales Tax	Delinquent - Tax Custodial	Constitu - tional Officers - Custodial	Total
Additions				
Sales Tax Collections for Other Governments	\$ 13,177,514	\$ 0	\$ 0	\$ 13,177,514
Delinquent Tax collected for Community Development	0	57,106	0	57,106
Fines/Fees and Other Collections	0	0	14,966,548	14,966,548
Total Additions	<u>\$ 13,177,514</u>	<u>\$ 57,106</u>	<u>\$ 14,966,548</u>	<u>\$ 28,201,168</u>
Deductions				
Payment of Sales Tax Collections for Other Governments	\$ 13,177,514	\$ 0	\$ 0	\$ 13,177,514
Payment of Delinquent Tax Expenses	0	8,493	0	8,493
Payments to State	0	0	9,950,170	9,950,170
Payments to Cities, Individuals, and Others	0	0	4,253,511	4,253,511
Total Deductions	<u>\$ 13,177,514</u>	<u>\$ 8,493</u>	<u>\$ 14,203,681</u>	<u>\$ 27,389,688</u>
Change in Net Position	\$ 0	\$ 48,613	\$ 762,867	\$ 811,480
Net Position July 1, 2024	0	163,320	2,033,489	2,196,809
Net Position June 30, 2025	<u>\$ 0</u>	<u>\$ 211,933</u>	<u>\$ 2,796,356</u>	<u>\$ 3,008,289</u>

CUMBERLAND COUNTY SCHOOL DEPARTMENT

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

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.

CUMBERLAND COUNTY, TENNESSEE

Statement of Activities

Discretely Presented Cumberland County School Department

For the Year Ended June 30, 2025

Functions/Programs	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Changes in Net Position Total Governmental Activities
Governmental Activities:					
Instruction	\$ 44,427,152	\$ 308,625	\$ 4,759,812	\$ 2,029,776	\$ (37,328,939)
Support Services	37,177,778	0	10,905,630	0	(26,272,148)
Operation of Non-Instructional Services	13,786,459	324,225	9,062,361	0	(4,399,873)
Total Governmental Activities	<u>\$ 95,391,389</u>	<u>\$ 632,850</u>	<u>\$ 24,727,803</u>	<u>\$ 2,029,776</u>	<u>\$ (68,000,960)</u>
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 2,114,386
Local Option Sales Taxes					16,665,858
Business Tax					4,153
Mixed Drink Tax					66,279
Grants and Contributions Not Restricted to Specific Programs					52,664,495
Unrestricted Investment Earnings					100,147
Miscellaneous					399,953
Sale of Equipment					534
Total General Revenues					<u>\$ 72,015,805</u>
Change in Net Position					\$ 4,014,845
Net Position, July 1, 2024					89,375,750
Restatement - See Note I.D.11.					(103,425)
Net Position, June 30, 2025					<u>\$ 93,287,170</u>

CUMBERLAND COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Cumberland County School Department

June 30, 2025

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	School Federal Projects	Other Govern-mental Funds	
ASSETS				
Cash	\$ 0	\$ 0	\$ 996,277	\$ 996,277
Equity in Pooled Cash and Investments	14,407,751	749,583	279,926	15,437,260
Inventories	0	0	137,830	137,830
Accounts Receivable	40,855	378	922	42,155
Due from Other Governments	4,935,573	463,768	1,213,985	6,613,326
Property Taxes Receivable	2,046,778	0	0	2,046,778
Allowance for Uncollectible Property Taxes	(51,770)	0	0	(51,770)
Restricted Assets	1,100,043	0	0	1,100,043
Total Assets	\$ 22,479,230	\$ 1,213,729	\$ 2,628,940	\$ 26,321,899
LIABILITIES				
Accounts Payable	\$ 1,133	\$ 0	\$ 0	\$ 1,133
Accrued Payroll	31,045	904	72,331	104,280
Payroll Deductions Payable	273,852	12,825	1,627	288,304
Due to Primary Government	131,347	0	0	131,347
Total Liabilities	\$ 437,377	\$ 13,729	\$ 73,958	\$ 525,064

(Continued)

CUMBERLAND COUNTY, TENNESSEE

Balance Sheet - Governmental Funds

Discretely Presented Cumberland County School Department (Cont.)

DEFERRED INFLOWS OF RESOURCES

	Major Funds		Nonmajor	Total
	General	School	Funds	
			Other	
Purpose	Federal	Gov-	Governmental	
School	Projects	mental		Funds
Deferred Current Property Taxes	\$ 1,937,150	\$ 0	\$ 0	\$ 1,937,150
Deferred Delinquent Property Taxes	53,484	0	0	53,484
Other Deferred/Unavailable Revenue	1,504,002	0	0	1,504,002
Total Deferred Inflows of Resources	\$ 3,494,636	\$ 0	\$ 0	\$ 3,494,636

FUND BALANCES

Nonspendable:				
Inventory	\$ 0	\$ 0	\$ 137,830	\$ 137,830
Restricted:				
Restricted for Education	0	0	2,417,152	2,417,152
Restricted for Hybrid Retirement Stabilization Funds	1,100,043	0	0	1,100,043
Committed:				
Committed for Education	0	1,200,000	0	1,200,000
Assigned:				
Assigned for Education	3,310,090	0	0	3,310,090
Unassigned	14,137,084	0	0	14,137,084
Total Fund Balances	\$ 18,547,217	\$ 1,200,000	\$ 2,554,982	\$ 22,302,199
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 22,479,230	\$ 1,213,729	\$ 2,628,940	\$ 26,321,899

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

Discretely Presented Cumberland 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 I-2)		\$ 22,302,199	
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.			
Add: land	\$ 2,094,949		
Add: buildings and improvements net of accumulated depreciation	63,172,752		
Add: infrastructure net of accumulated depreciation	889,929		
Add: other capital assets net of accumulated depreciation	<u>4,896,711</u>	71,054,341	
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: compensated absences payable	\$ (379,668)		
Less: OPEB liability	(14,305,944)		
Less: net pension liability - agent plan	<u>(1,852,865)</u>	(16,538,477)	
(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	\$ 7,780,737		
Less: deferred inflows of resources related to pensions	(3,101,136)		
Add: deferred outflows of resources related to OPEB	2,735,405		
Less: deferred inflows of resources related to OPEB	<u>(3,727,568)</u>	3,687,438	
(4) Net pension assets of the pension plans are not current financial resources and therefore are not reported in the governmental funds.			
Add: net pension asset - teacher retirement plan	\$ 358,927		
Add: net pension asset - teacher legacy pension plan	<u>10,865,256</u>	11,224,183	
(5) Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds.			<u>1,557,486</u>
Net position of governmental activities (Exhibit A)		<u>\$ 93,287,170</u>	

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

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Purpose School	School Federal Projects	Formerly Major Central Cafeteria	Other Governmental Funds	
Revenues					
Local Taxes	\$ 18,798,857	\$ 0	\$ 0	\$ 0	\$ 18,798,857
Charges for Current Services	333,722	0	0	291,988	625,710
Other Local Revenues	310,418	0	0	3,782,548	4,092,966
State of Tennessee	55,377,579	129,809	0	47,668	55,555,056
Federal Government	290,646	11,096,001	0	7,809,261	19,195,908
Other Governments and Citizens Groups	738,772	0	0	5,000	743,772
Total Revenues	\$ 75,849,994	\$ 11,225,810	\$ 0	\$ 11,936,465	\$ 99,012,269
Expenditures					
Current:					
Instruction	\$ 43,276,011	\$ 3,545,630	\$ 0	\$ 0	\$ 46,821,641
Support Services	29,539,003	2,225,815	0	0	31,764,818
Operation of Non-Instructional Services	1,592,769	0	0	12,123,219	13,715,988
Capital Outlay	638,275	5,467,311	0	0	6,105,586
Total Expenditures	\$ 75,046,058	\$ 11,238,756	\$ 0	\$ 12,123,219	\$ 98,408,033

(Continued)

CUMBERLAND COUNTY, TENNESSEE

Statement of Revenues, Expenditures, and Changes

in Fund Balances - Governmental Funds

Discretely Presented Cumberland County School Department (Cont.)

	<u>Major Funds</u>			<u>Nonmajor Funds</u>	Total Governmental Funds
	General Purpose School	School Federal Projects	Formerly Major Central Cafeteria	Other Governmental Funds	
Excess (Deficiency) of Revenues Over Expenditures	\$ 803,936	\$ (12,946)	\$ 0	\$ (186,754)	\$ 604,236
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Assets	\$ 4,500	\$ 0	\$ 0	\$ 0	\$ 4,500
Transfers In	10,000	0	0	51,741	61,741
Transfers Out	(51,741)	(10,000)	0	0	(61,741)
Total Other Financing Sources (Uses)	\$ (37,241)	\$ (10,000)	\$ 0	\$ 51,741	\$ 4,500
Net Change in Fund Balances	\$ 766,695	\$ (22,946)	\$ 0	\$ (135,013)	\$ 608,736
Change to or Within the Reporting Entity	0	0	(1,772,626)	1,772,626	0
Fund Balance, July 1, 2024	17,780,522	1,222,946	1,772,626	917,369	21,693,463
Fund Balance, June 30, 2025	\$ 18,547,217	\$ 1,200,000	\$ 0	\$ 2,554,982	\$ 22,302,199

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

Discretely Presented Cumberland 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 I-4)		\$ 608,736
(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	\$ 6,956,200	
Less: current-year depreciation expense	<u>(2,320,921)</u>	4,635,279
(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		(500)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Add: deferred delinquent property taxes and other deferred June 30, 2025	\$ 1,557,486	
Less: deferred delinquent property taxes and other deferred June 30, 2024	<u>(1,505,667)</u>	51,819
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in compensated absences payable	\$ (132,975)	
Change in net pension asset/liability - agent plan	638,568	
Change in net pension asset/liability - teacher retirement plan	166,174	
Change in net pension asset/liability - teacher legacy pension plan	3,670,149	
Change in deferred outflows related to pensions	(3,168,900)	
Change in deferred inflows related to pensions	(2,459,094)	
Change in OPEB liability	(1,007,088)	
Change in deferred outflows related to OPEB	(63,190)	
Change in deferred inflows related to OPEB	<u>1,075,867</u>	<u>(1,280,489)</u>
Change in net position of governmental activities (Exhibit B)		<u><u>\$ 4,014,845</u></u>

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

	<u>Special Revenue Funds</u>		Total Nonmajor Governmental Funds
	Central Cafeteria	Internal School	
ASSETS			
Cash	\$ 500	\$ 995,777	\$ 996,277
Equity in Pooled Cash and Investments	279,926	0	279,926
Inventories	137,830	0	137,830
Accounts Receivable	922	0	922
Due from Other Governments	1,213,985	0	1,213,985
	<hr/>		
Total Assets	\$ 1,633,163	\$ 995,777	\$ 2,628,940
LIABILITIES			
Accrued Payroll	\$ 72,331	\$ 0	\$ 72,331
Payroll Deductions Payable	1,627	0	1,627
Total Liabilities	\$ 73,958	\$ 0	\$ 73,958
FUND BALANCES			
Nonspendable:			
Inventory	\$ 137,830	\$ 0	\$ 137,830
Restricted:			
Restricted for Education	1,421,375	995,777	2,417,152
Total Fund Balances	\$ 1,559,205	\$ 995,777	\$ 2,554,982
	<hr/>		
Total Liabilities and Fund Balances	\$ 1,633,163	\$ 995,777	\$ 2,628,940
	<hr/>		

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

Discretely Presented Cumberland County School Department

For the Year Ended June 30, 2025

	Special Revenue Funds		Total Nonmajor Governmental Funds
	<i>Formerly Major Central Cafeteria</i>	<i>Internal School</i>	
Revenues			
Charges for Current Services	\$ 291,988	\$ 0	\$ 291,988
Other Local Revenues	38,603	3,743,945	3,782,548
State of Tennessee	47,668	0	47,668
Federal Government	7,809,261	0	7,809,261
Other Governments and Citizens Groups	5,000	0	5,000
Total Revenues	<u>\$ 8,192,520</u>	<u>\$ 3,743,945</u>	<u>\$ 11,936,465</u>
Expenditures			
Current:			
Operation of Non-Instructional Services	\$ 8,457,682	\$ 3,665,537	\$ 12,123,219
Total Expenditures	<u>\$ 8,457,682</u>	<u>\$ 3,665,537</u>	<u>\$ 12,123,219</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (265,162)</u>	<u>\$ 78,408</u>	<u>\$ (186,754)</u>
Other Financing Sources (Uses)			
Transfers In	\$ 51,741	\$ 0	\$ 51,741
Total Other Financing Sources (Uses)	<u>\$ 51,741</u>	<u>\$ 0</u>	<u>\$ 51,741</u>
Net Change in Fund Balances	\$ (213,421)	\$ 78,408	\$ (135,013)
Change to or Within the Reporting Entity	1,772,626	0	1,772,626
Fund Balance, July 1, 2024	<u>0</u>	<u>917,369</u>	<u>917,369</u>
Fund Balance, June 30, 2025	<u>\$ 1,559,205</u>	<u>\$ 995,777</u>	<u>\$ 2,554,982</u>

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cumberland 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	\$ 18,798,857	\$ 0	\$ 0	\$ 18,798,857	\$ 18,993,643	\$ 18,993,643	\$ (194,786)
Charges for Current Services	333,722	0	0	333,722	190,000	190,000	143,722
Other Local Revenues	310,418	0	0	310,418	147,219	165,570	144,848
State of Tennessee	55,377,579	0	0	55,377,579	51,304,725	57,880,380	(2,502,801)
Federal Government	290,646	0	0	290,646	0	148,599	142,047
Other Governments and Citizens Groups	738,772	0	0	738,772	0	730,772	8,000
Total Revenues	\$ 75,849,994	\$ 0	\$ 0	\$ 75,849,994	\$ 70,635,587	\$ 78,108,964	\$ (2,258,970)
Expenditures							
Instruction							
Regular Instruction Program	\$ 30,475,138	\$ (26,111)	\$ 532,605	\$ 30,981,632	\$ 33,012,912	\$ 33,822,572	\$ 2,840,940
Alternative Instruction Program	364,394	0	0	364,394	378,664	384,155	19,761
Special Education Program	5,960,163	0	0	5,960,163	5,887,909	6,086,740	126,577
Career and Technical Education Program	5,846,716	(516)	0	5,846,200	5,191,292	8,128,666	2,282,466
Student Body Education Program	629,600	0	0	629,600	724,688	727,388	97,788
Support Services							
Attendance	234,992	0	0	234,992	243,264	249,803	14,811
Health Services	922,558	(949)	7,500	929,109	914,970	959,686	30,577
Other Student Support	1,921,849	(1,900)	0	1,919,949	2,229,397	2,328,594	408,645

(Continued)

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cumberland 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.)							
Regular Instruction Program	\$ 1,447,180	\$ 0	\$ 0	\$ 1,447,180	\$ 1,448,505	\$ 1,531,164	\$ 83,984
Special Education Program	1,210,765	0	0	1,210,765	1,131,230	1,240,329	29,564
Career and Technical Education Program	632,184	0	0	632,184	587,537	669,414	37,230
Technology	2,661,541	(84,785)	0	2,576,756	1,542,204	2,649,053	72,297
Other Programs	197,599	0	0	197,599	0	197,599	0
Board of Education	1,134,545	0	0	1,134,545	1,236,147	1,283,888	149,343
Director of Schools	313,108	(2,500)	0	310,608	344,256	354,060	43,452
Office of the Principal	4,849,209	0	0	4,849,209	4,634,063	4,962,068	112,859
Fiscal Services	289,969	0	0	289,969	382,766	385,151	95,182
Human Services/Personnel	201,837	0	0	201,837	226,957	229,564	27,727
Operation of Plant	5,599,293	(23,894)	14,147	5,589,546	6,152,310	6,263,468	673,922
Maintenance of Plant	3,150,998	(1,487,066)	2,015,478	3,679,410	5,061,290	5,379,676	1,700,266
Transportation	4,771,376	(1,124,051)	591,642	4,238,967	4,391,170	4,659,921	420,954
Operation of Non-Instructional Services							
Community Services	217,134	(45,601)	0	171,533	173,061	192,355	20,822
Early Childhood Education	1,375,635	(100)	3,849	1,379,384	1,368,458	1,472,224	92,840
Capital Outlay							
Regular Capital Outlay	638,275	(178,848)	144,869	604,296	657,500	1,716,920	1,112,624
Total Expenditures	\$ 75,046,058	\$ (2,976,321)	\$ 3,310,090	\$ 75,379,827	\$ 77,920,550	\$ 85,874,458	\$ 10,494,631

(Continued)

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cumberland 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	
Excess (Deficiency) of Revenues Over Expenditures	\$ 803,936	\$ 2,976,321	\$ (3,310,090)	\$ 470,167	\$ (7,284,963)	\$ (7,765,494)	\$ 8,235,661
Other Financing Sources (Uses)							
Proceeds from Sale of Capital Assets	\$ 4,500	\$ 0	\$ 0	\$ 4,500	\$ 0	\$ 0	\$ 4,500
Transfers In	10,000	0	0	10,000	0	10,000	0
Transfers Out	(51,741)	0	0	(51,741)	0	(51,741)	0
Total Other Financing Sources	\$ (37,241)	\$ 0	\$ 0	\$ (37,241)	\$ 0	\$ (41,741)	\$ 4,500
Net Change in Fund Balance	\$ 766,695	\$ 2,976,321	\$ (3,310,090)	\$ 432,926	\$ (7,284,963)	\$ (7,807,235)	\$ 8,240,161
Fund Balance, July 1, 2024	17,780,522	(2,976,321)	0	14,804,201	11,379,752	11,379,752	3,424,449
Fund Balance, June 30, 2025	\$ 18,547,217	\$ 0	\$ (3,310,090)	\$ 15,237,127	\$ 4,094,789	\$ 3,572,517	\$ 11,664,610

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cumberland County School Department
 School Federal Projects 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						
State of Tennessee	\$ 129,809	\$ 0	\$ 129,809	\$ 182,520	\$ 182,520	\$ (52,711)
Federal Government	11,096,001	0	11,096,001	10,938,762	12,127,637	(1,031,636)
Total Revenues	\$ 11,225,810	\$ 0	\$ 11,225,810	\$ 11,121,282	\$ 12,310,157	\$ (1,084,347)
Expenditures						
Instruction						
Regular Instruction Program	\$ 1,842,385	\$ 0	\$ 1,842,385	\$ 1,798,573	\$ 1,999,225	\$ 156,840
Special Education Program	1,549,858	0	1,549,858	1,394,199	1,860,704	310,846
Career and Technical Education Program	153,387	(33)	153,354	94,581	153,354	0
Support Services						
Health Services	0	0	0	3,000	0	0
Other Student Support	71,087	0	71,087	141,765	207,213	136,126
Regular Instruction Program	1,405,348	0	1,405,348	1,340,618	1,599,201	193,853
Special Education Program	581,241	0	581,241	592,447	800,624	219,383
Career and Technical Education Program	10,064	0	10,064	10,170	10,064	0
Fiscal Services	12,383	0	12,383	46,669	12,383	0
Transportation	145,692	(129,878)	15,814	19,750	172,453	156,639
Capital Outlay						
Regular Capital Outlay	5,467,311	(5,340,311)	127,000	5,658,760	5,467,311	5,340,311
Total Expenditures	\$ 11,238,756	\$ (5,470,222)	\$ 5,768,534	\$ 11,100,532	\$ 12,282,532	\$ 6,513,998

(Continued)

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cumberland County School Department
 School Federal Projects Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2024	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
				Original	Final	
Excess (Deficiency) of Revenues Over Expenditures	\$ (12,946)	\$ 5,470,222	\$ 5,457,276	\$ 20,750	\$ 27,625	\$ 5,429,651
Other Financing Sources (Uses)						
Transfers Out	\$ (10,000)	\$ 0	\$ (10,000)	\$ (20,750)	\$ (27,625)	\$ 17,625
Total Other Financing Sources	\$ (10,000)	\$ 0	\$ (10,000)	\$ (20,750)	\$ (27,625)	\$ 17,625
Net Change in Fund Balance	\$ (22,946)	\$ 5,470,222	\$ 5,447,276	\$ 0	\$ 0	\$ 5,447,276
Fund Balance, July 1, 2024	1,222,946	(5,470,222)	(4,247,276)	0	0	(4,247,276)
Fund Balance, June 30, 2025	\$ 1,200,000	\$ 0	\$ 1,200,000	\$ 0	\$ 0	\$ 1,200,000

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
 Discretely Presented Cumberland County School Department
 Central Cafeteria 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							
Charges for Current Services	\$ 291,988	\$ 0	\$ 0	\$ 291,988	\$ 413,860	\$ 413,860	\$ (121,872)
Other Local Revenues	38,603	0	0	38,603	38,650	38,650	(47)
State of Tennessee	47,668	0	0	47,668	45,500	45,500	2,168
Federal Government	7,809,261	0	0	7,809,261	8,323,555	8,573,934	(764,673)
Other Governments and Citizens Groups	5,000	0	0	5,000	0	5,000	0
Total Revenues	\$ 8,192,520	\$ 0	\$ 0	\$ 8,192,520	\$ 8,821,565	\$ 9,076,944	\$ (884,424)
Expenditures							
Operation of Non-Instructional Services							
Food Service	\$ 8,457,682	\$ (239,577)	\$ 3,993	\$ 8,222,098	\$ 8,819,981	\$ 9,127,101	\$ 905,003
Total Expenditures	\$ 8,457,682	\$ (239,577)	\$ 3,993	\$ 8,222,098	\$ 8,819,981	\$ 9,127,101	\$ 905,003
Excess (Deficiency) of Revenues Over Expenditures	\$ (265,162)	\$ 239,577	\$ (3,993)	\$ (29,578)	\$ 1,584	\$ (50,157)	\$ 20,579
Other Financing Sources (Uses)							
Transfers In	\$ 51,741	\$ 0	\$ 0	\$ 51,741	\$ 0	\$ 51,741	\$ 0
Total Other Financing Sources	\$ 51,741	\$ 0	\$ 0	\$ 51,741	\$ 0	\$ 51,741	\$ 0
Net Change in Fund Balance	\$ (213,421)	\$ 239,577	\$ (3,993)	\$ 22,163	\$ 1,584	\$ 1,584	\$ 20,579
Changes to or Within the Financial Reporting Entity	1,772,626	0	0	1,772,626	0	0	1,772,626
Fund Balance, July 1, 2024	0	(239,577)	0	(239,577)	1,486,742	1,486,742	(1,726,319)
Fund Balance, June 30, 2025	\$ 1,559,205	\$ 0	\$ (3,993)	\$ 1,555,212	\$ 1,488,326	\$ 1,488,326	\$ 66,886

CUMBERLAND COUNTY RAILROAD AUTHORITY

This section presents combining and individual fund financial statements for the Cumberland County Railroad Authority, a discretely presented component unit. The Cumberland County Railroad Authority uses only one fund, a General Fund.

General Fund – The General Fund is used to account for the general operations of the railroad authority.

CUMBERLAND COUNTY, TENNESSEE

Statement of Net Position and Governmental Fund Balance Sheet

Discretely Presented Cumberland County Railroad Authority

June 30, 2025

	General Fund	Adjustments	Statement of Net Position
ASSETS			
Equity in Pooled Cash and Investments	\$ 74,878	\$ 0	\$ 74,878
Total Assets	<u>\$ 74,878</u>	<u>\$ 0</u>	<u>\$ 74,878</u>
FUND BALANCES			
Unassigned	\$ 74,878	\$ (74,878)	\$ 0
Total Fund Balances	<u>\$ 74,878</u>	<u>\$ (74,878)</u>	<u>\$ 0</u>
Net Position:			
Unrestricted		<u>\$ 74,878</u>	<u>\$ 74,878</u>
Total Net Position		<u>\$ 0</u>	<u>\$ 74,878</u>

CUMBERLAND COUNTY, TENNESSEE

**Statement of Activities and Governmental Fund Revenues, Expenditures,
and Changes in Fund Balance/Net Position**

Discretely Presented Cumberland County Railroad Authority

For the Year Ended June 30, 2025

	General Fund	Adjustments	Statement of Activities
Expenditures/Expenses:			
Capital Projects	\$ 1,580	\$ 0	\$ 1,580
Total Expenditures/Expenses	\$ 1,580	\$ 0	\$ 1,580
Revenues:			
Total Revenues	\$ 1,919	\$ 0	\$ 1,919
Net Program Expense			\$ (339)
Change in Net Position	\$ 339	\$ 0	\$ 339
Fund Balance, July 1, 2024	74,539	0	74,539
Fund Balance, June 30, 2025	\$ 74,878	\$ 0	\$ 74,878

CUMBERLAND COUNTY, TENNESSEE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget

Discretely Presented Cumberland County Railroad Authority
 General Fund

For the Year Ended June 30, 2025

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Revenues				
Other Local Revenues	\$ 1,919	\$ 0	\$ 0	\$ 1,919
State of Tennessee	0	100,000	100,000	(100,000)
Total Revenues	<u>\$ 1,919</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ (98,081)</u>
Expenditures				
Other Operations				
Other Charges	\$ 0	\$ 1,000	\$ 1,000	\$ 1,000
Capital Projects				
Other General Government Projects	1,580	101,000	102,460	100,880
Total Expenditures	<u>\$ 1,580</u>	<u>\$ 102,000</u>	<u>\$ 103,460</u>	<u>\$ 101,880</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 339</u>	<u>\$ (2,000)</u>	<u>\$ (3,460)</u>	<u>\$ 3,799</u>
Net Change in Fund Balance	\$ 339	\$ (2,000)	\$ (3,460)	\$ 3,799
Fund Balance, July 1, 2024	<u>74,539</u>	<u>72,786</u>	<u>72,786</u>	<u>1,753</u>
Fund Balance, June 30, 2025	<u><u>\$ 74,878</u></u>	<u><u>\$ 70,786</u></u>	<u><u>\$ 69,326</u></u>	<u><u>\$ 5,552</u></u>

MISCELLANEOUS SCHEDULES

CUMBERLAND COUNTY, TENNESSEE
Schedule of Changes in Long-term Bonds, Notes, and Other Loans
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	Issued During Period	Paid and/or Matured During Period	Outstanding 6-30-25
BONDS PAYABLE								
Payable through General Debt Service Fund								
General Obligation Refunding Bonds, Series 2021	\$ 3,029,000	0.85 %	8-10-21	6-1-28	\$ 1,730,000	\$ 0	\$ 433,000	\$ 1,297,000
General Obligation School Bonds, Series 2018	4,625,000	2 to 3.25	4-10-18	6-1-37	3,295,000	0	215,000	3,080,000
General Obligation School Bonds, Series 2017	8,000,000	2 to 3.25	12-15-17	6-1-37	5,505,000	0	355,000	5,150,000
Total Bonds Payable					<u>\$ 10,530,000</u>	<u>\$ 0</u>	<u>\$ 1,003,000</u>	<u>\$ 9,527,000</u>
NOTES PAYABLE								
Payable through General Debt Service Fund								
General Obligation Capital Outlay Notes, Series 2024	2,351,000	3	8-9-24	8-10-24	\$ 0	\$ 2,351,000	\$ 2,351,000	\$ 0
General Obligation Capital Outlay Notes, Series 2024	5,900,000	0	9-30-24	9-30-24	0	5,900,000	5,900,000	0
General Obligation Capital Outlay Notes, Series 2025A	195,011	0	2-28-25	2-28-25	0	195,011	195,011	0
Total Notes Payable					<u>\$ 0</u>	<u>\$ 8,446,011</u>	<u>\$ 8,446,011</u>	<u>\$ 0</u>
OTHER LOANS PAYABLE								
Public Building Authority Loan Agreements								
Payable through General Debt Service Fund								
Refunding - Series E-3-A	20,615,000	Variable	7-31-08	5-15-25	\$ 3,345,000	\$ 0	\$ 3,345,000	\$ 0
Refunding - Series VII-B-2	28,300,000	Variable	11-20-08	6-1-39	24,220,000	0	995,000	23,225,000
Refunding - Series VII-F-1	5,100,000	Variable	11-19-09	6-1-31	5,100,000	0	0	5,100,000
Total Other Loans Payable					<u>\$ 32,665,000</u>	<u>\$ 0</u>	<u>\$ 4,340,000</u>	<u>\$ 28,325,000</u>

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

Year Ending June 30	Bonds		
	Principal	Interest	Total
2026	\$ 1,018,000	\$ 257,844	\$ 1,275,844
2027	1,032,000	237,163	1,269,163
2028	1,052,000	216,053	1,268,053
2029	635,000	195,731	830,731
2030	655,000	178,681	833,681
2031	670,000	159,031	829,031
2032	695,000	138,931	833,931
2033	710,000	118,081	828,081
2034	735,000	96,781	831,781
2035	755,000	74,388	829,388
2036	775,000	51,025	826,025
2037	795,000	25,838	820,838
Total	\$ 9,527,000	\$ 1,749,547	\$ 11,276,547

Year Ending June 30	Other Loans			
	Principal	Interest	Other Fees	Total
2026	\$ 1,045,000	\$ 1,699,500	\$ 69,821	\$ 2,814,321
2027	1,065,000	1,636,800	67,198	2,768,998
2028	2,240,000	1,572,900	61,869	3,874,769
2029	2,355,000	1,438,500	56,394	3,849,894
2030	2,470,000	1,297,200	50,646	3,817,846
2031	2,545,000	1,149,000	44,603	3,738,603
2032	2,620,000	996,300	41,679	3,657,979
2033	1,755,000	839,100	35,102	2,629,202
2034	1,805,000	733,800	30,697	2,569,497
2035	1,880,000	625,500	26,167	2,531,667
2036	1,980,000	512,700	21,448	2,514,148
2037	2,080,000	393,900	16,478	2,490,378
2038	2,205,000	269,100	11,257	2,485,357
2039	2,280,000	136,801	5,722	2,422,523
Total	\$ 28,325,000	\$ 13,301,101	\$ 539,081	\$ 42,165,182

CUMBERLAND COUNTY, TENNESSEE
Schedule of Notes Receivable
June 30, 2025

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance 6-30-25
Courthouse and Jail Maintenance Fund Health Department Building	JPJG Properties	\$ 349,000	4-18-16	6-1-26	4%	<u>\$ 41,496</u>
Total						<u><u>\$ 41,496</u></u>

CUMBERLAND COUNTY, TENNESSEE

Schedule of Transfers

Primary Government and Discretely Presented Cumberland County School Department

For the Year Ended June 30, 2025

From Fund	To Fund	Purpose	Amount
PRIMARY GOVERNMENT			
General	Courthouse and Jail Maintenance	Courthouse renovation	\$ 5,900,000
"	General Capital Projects	Archives renovation	195,011
Other General Government Fund	Special Purpose	Capital expenditures	<u>1,755,301</u>
Total Transfers Primary Government			<u><u>\$ 7,850,312</u></u>
DISCRETELY PRESENTED CUMBERLAND COUNTY SCHOOL DEPARTMENT			
School Federal Projects	General Purpose School	Indirect costs	\$ 10,000
General Purpose School	Centralized Cafeteria	Employee bonuses	<u>51,741</u>
Total Transfers Discretely Presented Cumberland County School Department			<u><u>\$ 61,741</u></u>

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

Primary Government and Discretely Presented Cumberland County School Department

For the Year Ended June 30, 2025

Official	Salary	Authorization	Bond	Surety
County Mayor		Section 8-24-102, <i>TCA</i>	\$ (1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 123,751</u>			
Road Superintendent		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 117,858</u>			
Director of Schools		State Board of Education and County Board of Education	100,000	Auto - Owners (Mutual) Insurance Company
Base salary	\$ 118,560			
Career ladder	1,000			
Outcome bonus	604			
Total compensation	<u>\$ 120,164</u>			
Finance Director		County Commission	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 107,144</u>			
Trustee		Section 8-24-102, <i>TCA</i>	2,772,023	RLI Insurance Company
Base salary/Total compensation	<u>\$ 107,144</u>			
Assessor of Property - Sandra Gilbert (7/1/24-8/31/24)		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 17,857</u>			
Assessor of Property - Kelli Buchannon (9/1/24-6/30/25)		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 89,287</u>			
Total Assessor of Property Compensation	<u>\$ 107,144</u>			
County Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 107,144</u>			
Circuit and General Sessions Courts Clerk		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 107,144</u>			
Clerk and Master		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 107,144</u>			
Register of Deeds		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary/Total compensation	<u>\$ 107,144</u>			
Sheriff		Section 8-24-102, <i>TCA</i>	(1)	Local Government Insurance Pool
Base salary	\$ 117,858			
Law enforcement training supplement	1,600			
Total compensation	<u>\$ 119,458</u>			
Administration of Elections		Section 2-12-208, <i>TCA</i> and County Commission		
Base salary/Total compensation	<u>\$ 96,430</u>			
Employee Blanket Bonds				
Public Employee Dishonesty - County Departments			400,000	Local Government Insurance Pool
Public Employee Dishonesty - School Department			400,000	Tennessee Risk Management Trust

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

CUMBERLAND 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	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Local Taxes						
County Property Taxes						
Current Property Tax	\$ 16,827,818	\$ 0	\$ 2,818,690	\$ 0	\$ 0	0
Trustee's Collections - Prior Year	582,300	0	97,574	0	0	0
Circuit Clerk/Clerk and Master Collections - Prior Years	149,053	0	24,000	0	0	0
Interest and Penalty	184,222	0	29,774	0	0	0
Payments in-Lieu-of Taxes - Other	167,540	0	0	0	0	0
County Local Option Taxes						
Local Option Sales Tax	1,690,289	0	0	0	0	0
Hotel/Motel Tax	1,219,091	0	0	0	0	0
Litigation Tax - General	59,733	0	0	0	0	0
Litigation Tax - Special Purpose	8,212	34,128	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	0	0	0	0	0	0
Business Tax	1,483,938	0	0	0	0	0
Mixed Drink Tax	58,048	0	0	0	0	0
Mineral Severance Tax	26,365	0	0	0	0	114,512
Other County Local Option Taxes	5,041	0	0	0	0	0
Statutory Local Taxes						
Bank Excise Tax	273,929	0	0	0	0	0
Wholesale Beer Tax	358,642	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Local Taxes (Cont.)						
Statutory Local Taxes (Cont.)						
Other Statutory Local Taxes	\$ 6,368	\$ 0	\$ 0	\$ 0	\$ 0	0
Total Local Taxes	<u>\$ 23,100,589</u>	<u>\$ 34,128</u>	<u>\$ 2,970,038</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>114,512</u>
Licenses and Permits						
Licenses						
Animal Vaccination	\$ 123,927	\$ 0	\$ 0	\$ 0	\$ 0	0
Cable TV Franchise	398,944	0	0	0	0	0
Permits						
Beer Permits	2,612	0	0	0	0	0
Building Permits	543,813	0	0	0	0	0
Total Licenses and Permits	<u>\$ 1,069,296</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>
Fines, Forfeitures, and Penalties						
Circuit Court						
Fines	\$ 4,064	\$ 0	\$ 0	\$ 0	\$ 0	0
Officers Costs	4,294	0	0	0	0	0
Drug Control Fines	66	0	0	0	0	0
Drug Court Fees	1,271	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)						
Circuit Court (Cont.)						
Veterans Treatment Court Fees	\$ 834	\$ 0	\$ 0	\$ 0	\$ 0	0
Jail Fees	1,343	0	0	0	0	0
DUI Treatment Fines	1,710	0	0	0	0	0
Data Entry Fee - Circuit Court	1,547	0	0	0	0	0
Courtroom Security Fee	27	0	0	0	0	0
General Sessions Court						
Fines	15,612	0	0	0	0	0
Officers Costs	39,118	0	0	0	0	0
Game and Fish Fines	1,681	0	0	0	0	0
Drug Court Fees	3,340	0	0	0	0	0
Veterans Treatment Court Fees	2,276	0	0	0	0	0
Jail Fees	4,551	0	0	0	0	0
DUI Treatment Fines	10,555	0	0	0	0	0
Data Entry Fee - General Sessions Court	19,597	0	0	0	0	0
Courtroom Security Fee	744	0	0	0	0	0
Chancery Court						
Officers Costs	13,555	0	0	0	0	0
Data Entry Fee - Chancery Court	11,818	0	0	0	0	0
Courtroom Security Fee	44	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Fines, Forfeitures, and Penalties (Cont.)						
Other Courts - In-county						
Drug Control Fines	\$ 0	\$ 0	\$ 0	\$ 7,362	\$ 0	\$ 0
Other Fines, Forfeitures, and Penalties						
Proceeds from Confiscated Property	0	0	0	27,206	0	0
Total Fines, Forfeitures, and Penalties	\$ 138,047	\$ 0	\$ 0	\$ 34,568	\$ 0	\$ 0
Charges for Current Services						
General Service Charges						
Tipping Fees	\$ 0	\$ 0	\$ 42,485	\$ 0	\$ 0	\$ 0
Surcharge - Waste Tire Disposal	0	0	57,519	0	0	0
Patient Charges	5,382,174	0	0	0	0	0
Other General Service Charges	0	0	0	0	0	3,500
Fees						
Copy Fees	691	0	0	0	0	0
Library Fees	14,997	0	0	0	0	0
Archives and Records Management Fee	84,750	0	0	0	0	0
Greenbelt Late Application Fee	100	0	0	0	0	0
Telephone Commissions	43,227	0	0	0	0	0
Data Processing Fee - Register	29,014	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Charges for Current Services (Cont.)						
Fees (Cont.)						
Data Processing Fee - Sheriff	\$ 30,756	\$ 0	\$ 0	\$ 0	\$ 0	0
Sexual Offender Registration Fee - Sheriff	7,850	0	0	0	0	0
Data Processing Fee - County Clerk	4,341	0	0	0	0	0
Education Charges						
TBI Criminal Background Fee	3,950	0	0	0	0	0
Total Charges for Current Services	\$ 5,601,850	\$ 0	\$ 100,004	\$ 0	\$ 0	3,500
Other Local Revenues						
Recurring Items						
Investment Income	\$ 2,009,558	\$ 2,529	\$ 0	\$ 0	\$ 82,330	\$ 0
Lease/Rentals/PPP	56,806	0	0	0	0	0
Commissary Sales	4,451	0	0	0	0	0
Sale of Recycled Materials	195	0	471,504	0	0	2,872
Miscellaneous Refunds	83,885	0	798	0	0	1,791
Nonrecurring Items						
Sale of Equipment	625	0	0	0	0	0
Damages Recovered from Individuals	2,557	0	0	0	0	0
Total Other Local Revenues	\$ 2,158,077	\$ 2,529	\$ 472,302	\$ 0	\$ 82,330	\$ 4,663

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Fees Received From County Officials						
Fees In-Lieu-of Salary						
County Clerk	\$ 625,959	\$ 0	\$ 0	\$ 0	\$ 0	0
Circuit Court Clerk	132,577	0	0	0	0	0
General Sessions Court Clerk	243,539	0	0	0	0	0
Clerk and Master	304,431	0	0	0	0	0
Register	446,716	0	0	0	0	0
Sheriff	6,617	0	0	0	0	0
Trustee	1,141,247	0	0	0	0	0
Total Fees Received From County Officials	\$ 2,901,086	\$ 0	\$ 0	\$ 0	\$ 0	0
State of Tennessee						
General Government Grants						
Other General Government Grants	\$ 21,000	\$ 0	\$ 0	\$ 0	\$ 0	0
Public Safety Grants						
Law Enforcement Training Programs	154,700	0	0	0	0	0
School Resource Officer Grants	600,000	0	0	0	0	0
Other Public Safety Grants	26,680	0	0	0	0	0
Health and Welfare Grants						
Health Department Programs	1,143,333	0	0	0	0	0
Other Health and Welfare Grants	40,338	0	0	0	0	0

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Other General Fund	Highway / Public Works
State of Tennessee (Cont.)						
Public Works Grants						
Bridge Program	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	369,585
State Aid Program	0	0	0	0	0	2,466,635
Litter Program	0	0	25,367	0	0	0
Other State Revenues						
Income Tax	228	0	0	0	0	0
Vehicle Certificate of Title Fees	85,466	0	0	0	0	0
Alcoholic Beverage Tax	172,924	0	0	0	0	0
Opioid Settlement Funds - TN Abatement Council	231,943	0	0	0	0	0
State Revenue Sharing - T.V.A.	1,222,298	0	0	0	0	0
State Revenue Sharing - Telecommunications	121,621	0	0	0	0	0
Contracted Prisoner Boarding	397,823	0	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	0	3,267,276
Hybrid/Electric Vehicle Registration Fee	0	0	0	0	0	39,382
Petroleum Special Tax	0	0	0	0	0	40,514
Registrar's Salary Supplement	11,373	0	0	0	0	0
Other State Grants	230,110	0	131,702	0	0	0
Other State Revenues	331,925	0	0	0	0	0
Total State of Tennessee	\$ 4,791,762	\$ 0	\$ 157,069	\$ 0	\$ 0	\$ 6,183,392

(Continued)

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

	Special Revenue Funds					
	General	Courthouse and Jail Maintenance	Solid Waste / Sanitation	Drug Control	Other General Government Fund	Highway / Public Works
Federal Government						
Federal Through State						
Community Development	\$ 13,000	\$ 0	\$ 0	\$ 0	\$ 0	0
Homeland Security Grants	86,182	0	0	0	0	0
American Rescue Plan Act Grant #1	0	0	0	0	1,755,301	0
Other Federal through State	459,277	0	0	0	347,197	0
Direct Federal Revenue						
Other Direct Federal Revenue	213,213	0	0	0	0	14,000
Total Federal Government	\$ 771,672	\$ 0	\$ 0	\$ 0	\$ 2,102,498	\$ 14,000
Other Governments and Citizens Groups						
Other Governments						
Contributions	\$ 197,915	\$ 0	\$ 0	\$ 0	\$ 0	0
Contracted Services	109,383	0	0	0	0	0
Citizens Groups						
Donations	66,915	0	0	0	0	0
Other						
Opioid Settlement Funds - Past Remediation	73,052	0	0	0	0	0
Total Other Governments and Citizens Groups	\$ 447,265	\$ 0	\$ 0	\$ 0	\$ 0	0
Total	\$ 40,979,644	\$ 36,657	\$ 3,699,413	\$ 34,568	\$ 2,184,828	\$ 6,320,067

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Local Taxes		
County Property Taxes		
Current Property Tax	\$ 4,168,466	\$ 23,814,974
Trustee's Collections - Prior Year	148,572	828,446
Circuit Clerk/Clerk and Master Collections - Prior Years	36,793	209,846
Interest and Penalty	41,718	255,714
Payments in-Lieu-of Taxes - Other	0	167,540
County Local Option Taxes		
Local Option Sales Tax	4,068,659	5,758,948
Hotel/Motel Tax	0	1,219,091
Litigation Tax - General	0	59,733
Litigation Tax - Special Purpose	0	42,340
Litigation Tax - Jail, Workhouse, or Courthouse	185,558	185,558
Business Tax	0	1,483,938
Mixed Drink Tax	0	58,048
Mineral Severance Tax	0	140,877
Other County Local Option Taxes	0	5,041
Statutory Local Taxes		
Bank Excise Tax	0	273,929
Wholesale Beer Tax	0	358,642

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Local Taxes (Cont.)		
Statutory Local Taxes (Cont.)		
Other Statutory Local Taxes	\$ 0	\$ 6,368
Total Local Taxes	<u>\$ 8,649,766</u>	<u>\$ 34,869,033</u>
Licenses and Permits		
Licenses		
Animal Vaccination	\$ 0	\$ 123,927
Cable TV Franchise	0	398,944
Permits		
Beer Permits	0	2,612
Building Permits	0	543,813
Total Licenses and Permits	<u>\$ 0</u>	<u>\$ 1,069,296</u>
Fines, Forfeitures, and Penalties		
Circuit Court		
Fines	\$ 0	\$ 4,064
Officers Costs	0	4,294
Drug Control Fines	0	66
Drug Court Fees	0	1,271

(Continued)

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

	Debt Service Fund		
	General Debt Service		Total
Fines, Forfeitures, and Penalties (Cont.)			
Circuit Court (Cont.)			
Veterans Treatment Court Fees	\$ 0	\$	834
Jail Fees	0		1,343
DUI Treatment Fines	0		1,710
Data Entry Fee - Circuit Court	0		1,547
Courtroom Security Fee	0		27
General Sessions Court			
Fines	0		15,612
Officers Costs	0		39,118
Game and Fish Fines	0		1,681
Drug Court Fees	0		3,340
Veterans Treatment Court Fees	0		2,276
Jail Fees	0		4,551
DUI Treatment Fines	0		10,555
Data Entry Fee - General Sessions Court	0		19,597
Courtroom Security Fee	0		744
Chancery Court			
Officers Costs	0		13,555
Data Entry Fee - Chancery Court	0		11,818
Courtroom Security Fee	0		44

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Fines, Forfeitures, and Penalties (Cont.)		
Other Courts - In-county		
Drug Control Fines	\$ 0	\$ 7,362
Other Fines, Forfeitures, and Penalties		
Proceeds from Confiscated Property	0	27,206
Total Fines, Forfeitures, and Penalties	<u>\$ 0</u>	<u>\$ 172,615</u>
Charges for Current Services		
General Service Charges		
Tipping Fees	\$ 0	\$ 42,485
Surcharge - Waste Tire Disposal	0	57,519
Patient Charges	0	5,382,174
Other General Service Charges	0	3,500
Fees		
Copy Fees	0	691
Library Fees	0	14,997
Archives and Records Management Fee	0	84,750
Greenbelt Late Application Fee	0	100
Telephone Commissions	0	43,227
Data Processing Fee - Register	0	29,014

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Charges for Current Services (Cont.)		
Fees (Cont.)		
Data Processing Fee - Sheriff	\$ 0	\$ 30,756
Sexual Offender Registration Fee - Sheriff	0	7,850
Data Processing Fee - County Clerk	0	4,341
Education Charges		
TBI Criminal Background Fee	0	3,950
Total Charges for Current Services	<u>\$ 0</u>	<u>\$ 5,705,354</u>
Other Local Revenues		
Recurring Items		
Investment Income	\$ 0	\$ 2,094,417
Lease/Rentals/PPP	0	56,806
Commissary Sales	0	4,451
Sale of Recycled Materials	0	474,571
Miscellaneous Refunds	0	86,474
Nonrecurring Items		
Sale of Equipment	0	625
Damages Recovered from Individuals	0	2,557
Total Other Local Revenues	<u>\$ 0</u>	<u>\$ 2,719,901</u>

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Fees Received From County Officials		
Fees In-Lieu-of Salary		
County Clerk	\$ 0	\$ 625,959
Circuit Court Clerk	0	132,577
General Sessions Court Clerk	0	243,539
Clerk and Master	0	304,431
Register	0	446,716
Sheriff	0	6,617
Trustee	0	1,141,247
Total Fees Received From County Officials	<u>\$ 0</u>	<u>\$ 2,901,086</u>
State of Tennessee		
General Government Grants		
Other General Government Grants	\$ 0	\$ 21,000
Public Safety Grants		
Law Enforcement Training Programs	0	154,700
School Resource Officer Grants	0	600,000
Other Public Safety Grants	0	26,680
Health and Welfare Grants		
Health Department Programs	0	1,143,333
Other Health and Welfare Grants	0	40,338

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
State of Tennessee (Cont.)		
Public Works Grants		
Bridge Program	\$ 0	\$ 369,585
State Aid Program	0	2,466,635
Litter Program	0	25,367
Other State Revenues		
Income Tax	0	228
Vehicle Certificate of Title Fees	0	85,466
Alcoholic Beverage Tax	0	172,924
Opioid Settlement Funds - TN Abatement Council	0	231,943
State Revenue Sharing - T.V.A.	0	1,222,298
State Revenue Sharing - Telecommunications	0	121,621
Contracted Prisoner Boarding	0	397,823
Gasoline and Motor Fuel Tax	0	3,267,276
Hybrid/Electric Vehicle Registration Fee	0	39,382
Petroleum Special Tax	0	40,514
Registrar's Salary Supplement	0	11,373
Other State Grants	0	361,812
Other State Revenues	0	331,925
Total State of Tennessee	<u>\$ 0</u>	<u>\$ 11,132,223</u>

(Continued)

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

	Debt Service Fund	
	General Debt Service	Total
Federal Government		
Federal Through State		
Community Development	\$ 0	\$ 13,000
Homeland Security Grants	0	86,182
American Rescue Plan Act Grant #1	0	1,755,301
Other Federal through State	0	806,474
Direct Federal Revenue		
Other Direct Federal Revenue	0	227,213
Total Federal Government	<u>\$ 0</u>	<u>\$ 2,888,170</u>
Other Governments and Citizens Groups		
Other Governments		
Contributions	\$ 0	\$ 197,915
Contracted Services	0	109,383
Citizens Groups		
Donations	0	66,915
Other		
Opioid Settlement Funds - Past Remediation	0	73,052
Total Other Governments and Citizens Groups	<u>\$ 0</u>	<u>\$ 447,265</u>
Total	<u>\$ 8,649,766</u>	<u>\$ 61,904,943</u>

CUMBERLAND COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cumberland County School Department

For the Year Ended June 30, 2025

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
Local Taxes					
County Property Taxes					
Current Property Tax	\$ 2,026,748	\$ 0	\$ 0	\$ 0	\$ 2,026,748
Trustee's Collections - Prior Year	66,150	0	0	0	66,150
Circuit Clerk/Clerk and Master Collections - Prior Years	5,359	0	0	0	5,359
Interest and Penalty	9,253	0	0	0	9,253
County Local Option Taxes					
Local Option Sales Tax	16,620,915	0	0	0	16,620,915
Business Tax	4,153	0	0	0	4,153
Mixed Drink Tax	66,279	0	0	0	66,279
Total Local Taxes	\$ 18,798,857	\$ 0	\$ 0	\$ 0	\$ 18,798,857
Charges for Current Services					
Education Charges					
Tuition - Other	\$ 189,894	\$ 0	\$ 0	\$ 0	\$ 189,894
Lunch Payments - Adults	0	0	70,063	0	70,063
Income from Breakfast	0	0	6,174	0	6,174
A la Carte Sales	0	0	203,565	0	203,565
Receipts from Individual Schools	111,591	0	0	0	111,591

(Continued)

CUMBERLAND COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cumberland County School Department (Cont.)

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
Charges for Current Services (Cont.)					
Education Charges (Cont.)					
Other Charges for Services	\$ 32,237	\$ 0	\$ 12,186	\$ 0	\$ 44,423
Total Charges for Current Services	\$ 333,722	\$ 0	\$ 291,988	\$ 0	\$ 625,710
Other Local Revenues					
Recurring Items					
Investment Income	\$ 95,377	\$ 0	\$ 4,770	\$ 0	\$ 100,147
Lease/Rentals/PPP	7,140	0	0	0	7,140
Sale of Recycled Materials	3,093	0	0	0	3,093
Miscellaneous Refunds	166,463	0	33,833	0	200,296
Nonrecurring Items					
Sale of Equipment	534	0	0	0	534
Damages Recovered from Individuals	1,629	0	0	0	1,629
Contributions and Gifts	17,300	0	0	0	17,300
Other Local Revenues					
Other Local Revenues	18,882	0	0	3,743,945	3,762,827
Total Other Local Revenues	\$ 310,418	\$ 0	\$ 38,603	\$ 3,743,945	\$ 4,092,966

(Continued)

CUMBERLAND COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cumberland County School Department (Cont.)

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
State of Tennessee					
General Government Grants					
On-behalf Contributions for OPEB	\$ 197,599	\$ 0	\$ 0	\$ 0	\$ 197,599
State Education Funds					
Tennessee Investment in Student Achievement	50,209,282	0	0	0	50,209,282
TISA - On-behalf Payments	149,737	0	0	0	149,737
Early Childhood Education	1,167,132	0	0	0	1,167,132
School Food Service	0	0	47,668	0	47,668
Other State Education Funds	910,731	0	0	0	910,731
Coordinated School Health	127,847	0	0	0	127,847
Career Ladder Program	49,730	0	0	0	49,730
Other Vocational	2,029,776	0	0	0	2,029,776
Other State Revenues					
Other State Grants	142,496	129,809	0	0	272,305
Safe Schools	198,314	0	0	0	198,314
Other State Revenues	194,935	0	0	0	194,935
Total State of Tennessee	\$ 55,377,579	\$ 129,809	\$ 47,668	\$ 0	\$ 55,555,056

(Continued)

CUMBERLAND COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cumberland County School Department (Cont.)

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
Federal Government					
Federal Through State					
USDA School Lunch Program	\$ 0	\$ 0	\$ 4,364,409	\$ 0	\$ 4,364,409
USDA - Commodities	0	0	388,057	0	388,057
Breakfast	0	0	2,091,197	0	2,091,197
USDA - Other	0	0	880,598	0	880,598
Vocational Education - Basic Grants to States	0	160,726	0	0	160,726
Other Vocational	0	50,000	0	0	50,000
Title I Grants to Local Education Agencies	0	2,160,329	0	0	2,160,329
Special Education - Grants to States	0	2,027,780	0	0	2,027,780
Special Education Preschool Grants	0	60,009	0	0	60,009
English Language Acquisition Grants	0	21,558	0	0	21,558
Rural Education	0	134,713	0	0	134,713
Eisenhower Professional Development State Grants	0	490,807	0	0	490,807
COVID-19 Grant D	0	82,634	0	0	82,634
American Rescue Plan Act Grant #1	0	5,787,037	0	0	5,787,037
American Rescue Plan Act Grant #4	0	77,139	0	0	77,139
Other Federal through State	290,646	43,269	85,000	0	418,915
Total Federal Government	\$ 290,646	\$ 11,096,001	\$ 7,809,261	\$ 0	\$ 19,195,908

(Continued)

CUMBERLAND COUNTY, TENNESSEE

Schedule of Detailed Revenues -

All Governmental Fund Types

Discretely Presented Cumberland County School Department (Cont.)

	<u>Special Revenue Funds</u>				Total
	General Purpose School	School Federal Projects	Central Cafeteria	Internal School	
Other Governments and Citizens Groups					
Other Governments					
Contributions	\$ 705,472	\$ 0	\$ 0	\$ 0	705,472
Citizens Groups					
Donations	27,800	0	5,000	0	32,800
Other					
Other	5,500	0	0	0	5,500
Total Other Governments and Citizens Groups	<u>\$ 738,772</u>	<u>\$ 0</u>	<u>\$ 5,000</u>	<u>\$ 0</u>	<u>743,772</u>
Total	<u>\$ 75,849,994</u>	<u>\$ 11,225,810</u>	<u>\$ 8,192,520</u>	<u>\$ 3,743,945</u>	<u>\$ 99,012,269</u>

CUMBERLAND COUNTY, TENNESSEE
Schedule of Detailed Revenues -
All Governmental Fund Types
 Discretely Presented Cumberland County Railroad Authority
For the Year Ended June 30, 2025

	General Fund	Total
Other Local Revenues		
Recurring Items		
Miscellaneous Refunds	\$ 1,919	\$ 1,919
Total Other Local Revenues	<u>\$ 1,919</u>	<u>\$ 1,919</u>
 Total	 <u>\$ 1,919</u>	 <u>\$ 1,919</u>

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

General Fund

General Government

County Commission

Board and Committee Members Fees	\$	110,451	
Social Security		6,921	
Pensions		4,673	
Audit Services		27,315	
Consultants		15,000	
Contracts with Government Agencies		606,095	
Contracts with Private Agencies		4,500	
Contributions		283,500	
Dues and Memberships		3,128	
Legal Notices, Recording, and Court Costs		1,618	
Maintenance Agreements		3,500	
Travel		17,705	
Remittance of Revenue Collected		7,752	
Land		51,900	
Site Development		11,130	
Transportation Equipment		45,000	
Other Equipment		2,301,672	
Total County Commission			\$ 3,501,860

Board of Equalization

Board and Committee Members Fees	\$	3,300	
Total Board of Equalization			3,300

Beer Board

Legal Notices, Recording, and Court Costs	\$	572	
Criminal Investigation of Applicants - TBI		319	
Total Beer Board			891

Other Boards and Committees

Legal Services	\$	6,242	
Other Charges		5,651	
Total Other Boards and Committees			11,893

County Mayor/Executive

County Official/Administrative Officer	\$	123,751	
Assistant(s)		57,991	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Mayor/Executive (Cont.)

Secretary(ies)	\$	35,868	
Longevity Pay		1,823	
Social Security		16,724	
Pensions		19,394	
Employee and Dependent Insurance		29,970	
Life Insurance		135	
Dental Insurance		980	
Other Fringe Benefits		2,208	
Communication		2,436	
Contracts with Private Agencies		30,625	
Contributions		17,000	
Dues and Memberships		2,914	
Printing, Stationery, and Forms		523	
Travel		5,443	
Office Supplies		3,149	
Premiums on Corporate Surety Bonds		65	
Other Charges		3,696	
Total County Mayor/Executive			\$ 354,695

Personnel Office

Supervisor/Director	\$	70,172	
Longevity Pay		1,363	
Social Security		4,992	
Pensions		6,259	
Employee and Dependent Insurance		9,990	
Life Insurance		69	
Dental Insurance		327	
Communication		520	
Dues and Memberships		993	
Legal Notices, Recording, and Court Costs		668	
Maintenance Agreements		4,510	
Travel		460	
Other Contracted Services		3,306	
Office Supplies		1,390	
Total Personnel Office			105,019

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

County Attorney

County Official/Administrative Officer	\$ 147,773	
Total County Attorney		\$ 147,773

Election Commission

County Official/Administrative Officer	\$ 96,430	
Clerical Personnel	102,943	
Part-time Personnel	24,040	
Longevity Pay	1,587	
Election Commission	15,000	
Election Workers	78,010	
In-service Training	1,882	
Social Security	17,072	
Pensions	17,584	
Employee and Dependent Insurance	39,121	
Life Insurance	166	
Dental Insurance	1,279	
Advertising	1,190	
Communication	3,874	
Legal Notices, Recording, and Court Costs	4,836	
Maintenance and Repair Services - Equipment	3,931	
Maintenance and Repair Services - Office Equipment	22,377	
Printing, Stationery, and Forms	14,319	
Rentals	1,600	
Travel	2,229	
Other Contracted Services	13,620	
Office Supplies	4,857	
Other Charges	2,300	
Other Equipment	35,833	
Total Election Commission		506,080

Register of Deeds

County Official/Administrative Officer	\$ 107,144
Deputy(ies)	179,851
Longevity Pay	2,567
Social Security	22,000
Pensions	25,337

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Employee and Dependent Insurance	\$	59,940	
Life Insurance		219	
Dental Insurance		1,653	
Communication		1,742	
Dues and Memberships		1,300	
Maintenance Agreements		19,786	
Printing, Stationery, and Forms		1,819	
Travel		3,664	
Office Supplies		898	
Other Charges		500	
Data Processing Equipment		9,116	
Office Equipment		830	
Total Register of Deeds			\$ 438,366

Engineering

Communication	\$	1,055	
Lease/SBITA Payments		36,980	
Maintenance Agreements		119,618	
Maintenance and Repair Services - Equipment		29,298	
Equipment and Machinery Parts		36,391	
Utilities		24,743	
Other Supplies and Materials		2,216	
Total Engineering			250,301

Codes Compliance

Supervisor/Director	\$	68,811	
Deputy(ies)		77,912	
Secretary(ies)		42,717	
Longevity Pay		1,155	
Social Security		13,315	
Pensions		16,677	
Employee and Dependent Insurance		30,488	
Life Insurance		149	
Dental Insurance		789	
Communication		4,839	
Dues and Memberships		430	

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Codes Compliance (Cont.)

Maintenance and Repair Services - Vehicles	\$	219	
Printing, Stationery, and Forms		1,040	
Travel		6,627	
Other Contracted Services		14,280	
Gasoline		5,626	
Office Supplies		1,951	
Uniforms		2,213	
Refunds		5,296	
Other Charges		621	
Data Processing Equipment		10,000	
Furniture and Fixtures		3,474	
Motor Vehicles		67,094	
Total Codes Compliance			\$ 375,723

County Buildings

Supervisor/Director	\$	48,431	
Custodial Personnel		282,279	
Longevity Pay		4,759	
Overtime Pay		160	
Social Security		25,678	
Pensions		29,579	
Employee and Dependent Insurance		87,235	
Life Insurance		322	
Dental Insurance		3,021	
Other Fringe Benefits		2,415	
Maintenance and Repair Services - Buildings		147,564	
Other Contracted Services		17,675	
Gasoline		9,525	
Office Supplies		626	
Uniforms		3,286	
Utilities		86,931	
Other Supplies and Materials		11,706	
Other Charges		1,000	
Disabilities Act Improvements		11,967	
Other Construction		145,650	
Total County Buildings			919,809

(Continued)

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

General Fund (Cont.)

General Government (Cont.)

Other General Administration

Supervisor/Director	\$	45,841	
Mechanic(s)		37,972	
Part-time Personnel		5,933	
Longevity Pay		184	
In-service Training		90	
Social Security		6,880	
Pensions		5,936	
Employee and Dependent Insurance		19,154	
Life Insurance		76	
Dental Insurance		626	
Communication		1,550	
Gasoline		1,297	
Lubricants		9,725	
Uniforms		6,848	
Utilities		5,275	
Other Supplies and Materials		8,748	
Other Equipment		48,708	
Total Other General Administration			\$ 204,843

Preservation of Records

Part-time Personnel	\$	28,248	
In-service Training		69	
Social Security		2,161	
Communication		300	
Dues and Memberships		75	
Other Contracted Services		5,690	
Library Books/Media		262	
Office Supplies		6,132	
Other Supplies and Materials		100	
Building Improvements		203,189	
Total Preservation of Records			246,226

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	107,144	
Accountants/Bookkeepers		287,563	

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Longevity Pay	\$	9,265	
Social Security		31,174	
Pensions		35,951	
Employee and Dependent Insurance		69,840	
Life Insurance		266	
Dental Insurance		2,286	
Other Fringe Benefits		6,902	
Communication		2,850	
Data Processing Services		5,091	
Legal Notices, Recording, and Court Costs		1,983	
Maintenance Agreements		27,000	
Printing, Stationery, and Forms		5,554	
Travel		2,759	
Office Supplies		3,048	
Premiums on Corporate Surety Bonds		50	
Total Accounting and Budgeting			\$ 598,726

Property Assessor's Office

County Official/Administrative Officer	\$	107,144
Assistant(s)		358,740
Longevity Pay		4,571
In-service Training		15,289
Social Security		35,638
Pensions		41,165
Employee and Dependent Insurance		101,568
Life Insurance		359
Dental Insurance		3,103
Communication		3,257
Data Processing Services		48,000
Dues and Memberships		2,020
Maintenance Agreements		3,257
Maintenance and Repair Services - Vehicles		950
Postal Charges		5,000
Travel		3,136
Other Contracted Services		12,810
Duplicating Supplies		197

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

Property Assessor's Office (Cont.)

Gasoline	\$	1,306	
Office Supplies		2,351	
Other Supplies and Materials		7,504	
Premiums on Corporate Surety Bonds		350	
Total Property Assessor's Office			\$ 757,715

County Trustee's Office

County Official/Administrative Officer	\$	107,144	
Deputy(ies)		178,607	
Longevity Pay		2,899	
Social Security		21,112	
Pensions		25,257	
Employee and Dependent Insurance		59,114	
Life Insurance		232	
Dental Insurance		1,933	
Communication		3,524	
Dues and Memberships		1,163	
Legal Notices, Recording, and Court Costs		1,856	
Maintenance and Repair Services - Office Equipment		15,670	
Printing, Stationery, and Forms		3,071	
Travel		3,472	
Other Contracted Services		43,668	
Office Supplies		2,777	
Premiums on Corporate Surety Bonds		7,937	
Other Charges		550	
Data Processing Equipment		1,288	
Total County Trustee's Office			481,274

County Clerk's Office

County Official/Administrative Officer	\$	107,144
Deputy(ies)		506,805
Longevity Pay		15,314
Social Security		47,000
Pensions		55,061
Employee and Dependent Insurance		138,209
Life Insurance		494

(Continued)

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

General Fund (Cont.)

Finance (Cont.)

County Clerk's Office (Cont.)

Dental Insurance	\$	4,662	
Communication		6,375	
Dues and Memberships		1,193	
Maintenance and Repair Services - Office Equipment		29,491	
Postal Charges		3,438	
Printing, Stationery, and Forms		6,000	
Travel		152	
Office Supplies		15,803	
Data Processing Equipment		5,650	
Total County Clerk's Office			\$ 942,791

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	107,144	
Deputy(ies)		476,462	
Longevity Pay		10,701	
Jury and Witness Expense		19,247	
Social Security		45,125	
Pensions		49,103	
Employee and Dependent Insurance		117,431	
Life Insurance		428	
Dental Insurance		3,637	
Communication		3,992	
Dues and Memberships		1,198	
Evaluation and Testing		800	
Maintenance and Repair Services - Office Equipment		48,892	
Printing, Stationery, and Forms		7,758	
Office Supplies		8,948	
Data Processing Equipment		76,243	
Total Circuit Court			977,109

General Sessions Court

Judge(s)	\$	199,730	
Secretary(ies)		72,767	
Longevity Pay		1,065	
In-service Training		505	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

General Sessions Court (Cont.)

Social Security	\$	19,231	
Pensions		23,796	
Employee and Dependent Insurance		26,666	
Life Insurance		157	
Dental Insurance		1,099	
Communication		1,280	
Dues and Memberships		650	
Printing, Stationery, and Forms		132	
Travel		1,749	
Office Supplies		1,346	
Total General Sessions Court			\$ 350,173

Chancery Court

County Official/Administrative Officer	\$	107,144	
Deputy(ies)		90,563	
Part-time Personnel		2,499	
Longevity Pay		1,303	
Social Security		15,288	
Pensions		17,438	
Employee and Dependent Insurance		39,984	
Life Insurance		157	
Dental Insurance		1,312	
Communication		2,484	
Dues and Memberships		1,238	
Legal Services		49,943	
Maintenance and Repair Services - Office Equipment		29,176	
Printing, Stationery, and Forms		7,120	
Office Supplies		2,886	
Communication Equipment		17,576	
Data Processing Equipment		2,848	
Office Equipment		292	
Total Chancery Court			389,251

Juvenile Court

Youth Service Officer(s)	\$	106,008	
Longevity Pay		1,767	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Juvenile Court (Cont.)

In-service Training	\$	368	
Social Security		8,205	
Pensions		9,430	
Employee and Dependent Insurance		19,980	
Life Insurance		66	
Dental Insurance		653	
Communication		1,364	
Travel		704	
Office Supplies		2,498	
Communication Equipment		2,226	
Total Juvenile Court			\$ 153,269

Judicial Commissioners

County Official/Administrative Officer	\$	106,353	
Supervisor/Director		41,768	
Part-time Personnel		38,707	
Longevity Pay		2,199	
In-service Training		600	
Social Security		14,423	
Pensions		13,614	
Employee and Dependent Insurance		39,960	
Life Insurance		132	
Dental Insurance		1,307	
Other Fringe Benefits		5,268	
Maintenance Agreements		722	
Printing, Stationery, and Forms		707	
Office Supplies		1,124	
Other Charges		248	
Total Judicial Commissioners			267,132

Probate Court

Secretary(ies)	\$	176,631	
Longevity Pay		3,835	
Social Security		13,543	
Pensions		15,766	
Employee and Dependent Insurance		45,732	

(Continued)

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

General Fund (Cont.)

Administration of Justice (Cont.)

Probate Court (Cont.)

Life Insurance	\$	132	
Dental Insurance		1,443	
Printing, Stationery, and Forms		100	
Total Probate Court			\$ 257,182

Courtroom Security

Deputy(ies)	\$	145,277	
Part-time Personnel		71,555	
Longevity Pay		4,212	
Social Security		15,161	
Pensions		12,423	
Employee and Dependent Insurance		18,411	
Life Insurance		63	
Dental Insurance		626	
Other Fringe Benefits		1,887	
Uniforms		877	
Other Supplies and Materials		963	
Total Courtroom Security			271,455

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	117,858	
Deputy(ies)		2,684,154	
Salary Supplements		79,800	
Secretary(ies)		109,347	
Longevity Pay		51,321	
Overtime Pay		82,400	
Other Salaries and Wages		79,926	
In-service Training		16,431	
Social Security		239,389	
Pensions		275,476	
Employee and Dependent Insurance		454,183	
Life Insurance		1,659	
Dental Insurance		15,684	
Other Fringe Benefits		33,173	
Communication		26,653	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Dues and Memberships	\$	2,800	
Evaluation and Testing		2,250	
Explosive and Drilling Services		9,926	
Maintenance and Repair Services - Equipment		5,497	
Maintenance and Repair Services - Vehicles		90,694	
Printing, Stationery, and Forms		3,110	
Travel		11,170	
Drug Treatment		2,394	
Other Contracted Services		74,768	
Gasoline		176,323	
Office Supplies		7,849	
Uniforms		23,532	
Other Supplies and Materials		30,249	
Premiums on Corporate Surety Bonds		65	
Workers' Compensation Insurance		210,298	
Other Charges		1,823	
Communication Equipment		14,836	
Data Processing Equipment		14,340	
Other Equipment		29,973	
Total Sheriff's Department			\$ 4,979,351

Special Patrols

Deputy(ies)	\$	452,215	
Salary Supplements		6,400	
Longevity Pay		6,194	
In-service Training		2,500	
Social Security		35,481	
Pensions		40,751	
Employee and Dependent Insurance		79,968	
Life Insurance		284	
Dental Insurance		2,450	
Other Fringe Benefits		1,714	
Travel		4,754	
Other Contracted Services		74,782	
Uniforms		813	
Law Enforcement Equipment		43,576	
Total Special Patrols			751,882

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Drug Enforcement

Overtime Pay	\$	33,912	
Social Security		2,518	
Pensions		2,898	
Total Drug Enforcement			\$ 39,328

Jail

Bus Drivers	\$	10,063	
Guards		2,235,508	
Clerical Personnel		162,281	
Cafeteria Personnel		145,690	
Part-time Personnel		121,007	
Longevity Pay		46,558	
Overtime Pay		56,703	
Other Salaries and Wages		69,364	
In-service Training		5,208	
Social Security		220,028	
Pensions		241,298	
Employee and Dependent Insurance		526,239	
Life Insurance		1,754	
Dental Insurance		17,168	
Other Fringe Benefits		30,853	
Contracts with Private Agencies		387,998	
Evaluation and Testing		2,530	
Maintenance and Repair Services - Buildings		39,487	
Maintenance and Repair Services - Equipment		35,495	
Maintenance and Repair Services - Vehicles		628	
Medical and Dental Services		304,090	
Travel		4,978	
Custodial Supplies		985	
Food Supplies		294,691	
Office Supplies		7,290	
Uniforms		18,221	
Utilities		338,407	
Other Supplies and Materials		125,200	
Other Charges		27,804	
Communication Equipment		36,526	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Law Enforcement Equipment	\$	182,767	
Motor Vehicles		7,294	
Total Jail			\$ 5,704,113

Juvenile Services

Guards	\$	12,736	
Part-time Personnel		40,260	
Longevity Pay		2,672	
Social Security		8,175	
Pensions		5,834	
Employee and Dependent Insurance		9,996	
Life Insurance		35	
Dental Insurance		327	
Other Fringe Benefits		2,447	
Communication		323	
Contracts with Government Agencies		20,220	
Office Supplies		218	
Uniforms		135	
Other Supplies and Materials		2,574	
Total Juvenile Services			105,952

Fire Prevention and Control

Supervisor/Director	\$	79,895	
Salary Supplements		8,200	
Part-time Personnel		94,854	
Longevity Pay		12,696	
Overtime Pay		82,877	
Other Salaries and Wages		432,484	
In-service Training		10,104	
Social Security		53,792	
Pensions		53,914	
Employee and Dependent Insurance		94,277	
Life Insurance		367	
Dental Insurance		2,940	
Other Fringe Benefits		1,184	
Communication		7,962	

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Fire Prevention and Control (Cont.)

Contracts with Government Agencies	\$	2,000	
Evaluation and Testing		9,008	
Maintenance and Repair Services - Buildings		49,222	
Maintenance and Repair Services - Equipment		25,007	
Maintenance and Repair Services - Vehicles		78,958	
Travel		312	
Gasoline		26,513	
Office Supplies		2,641	
Uniforms		10,031	
Utilities		43,689	
Other Supplies and Materials		2,830	
Other Charges		49,353	
Communication Equipment		23,861	
Building Purchases		1,700	
Other Equipment		99,359	
Total Fire Prevention and Control			\$ 1,360,030

Civil Defense

Assistant(s)	\$	39,169	
Supervisor/Director		63,070	
Longevity Pay		1,985	
Social Security		8,230	
Pensions		9,438	
Employee and Dependent Insurance		19,980	
Life Insurance		102	
Dental Insurance		653	
Other Fringe Benefits		3,636	
Communication		5,000	
Maintenance and Repair Services - Vehicles		1,469	
Travel		506	
Gasoline		1,780	
Office Supplies		931	
Uniforms		1,795	
Other Supplies and Materials		3,519	
Other Charges		8,339	
Communication Equipment		5,761	
Office Equipment		3,533	
Total Civil Defense			178,896

(Continued)

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

General Fund (Cont.)

Public Safety (Cont.)

Rescue Squad

Contracts with Private Agencies	\$ 12,000	
Total Rescue Squad	<u>12,000</u>	\$ 12,000

County Coroner/Medical Examiner

Other Per Diem and Fees	\$ 272,837	
Total County Coroner/Medical Examiner	<u>272,837</u>	272,837

Other Public Safety

Deputy(ies)	\$ 5,007	
Social Security	383	
Evaluation and Testing	150	
Uniforms	1,000	
Other Supplies and Materials	5,000	
Other Charges	4,111	
Total Other Public Safety	<u>15,651</u>	15,651

Public Health and Welfare

Local Health Center

Custodial Personnel	\$ 28,159	
Part-time Personnel	7,548	
Longevity Pay	12,089	
Other Salaries and Wages	1,082,890	
Social Security	84,065	
Pensions	97,545	
Employee and Dependent Insurance	215,289	
Life Insurance	718	
Dental Insurance	6,479	
Communication	25,297	
Maintenance and Repair Services - Buildings	11,405	
Travel	17,410	
Other Contracted Services	16,513	
Drugs and Medical Supplies	4,696	
Instructional Supplies and Materials	444	
Office Supplies	4,613	
Utilities	31,830	
Other Supplies and Materials	4,766	

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Local Health Center (Cont.)

Other Charges	\$	1,734	
Building Improvements		265,196	
Communication Equipment		6,956	
Total Local Health Center			\$ 1,925,642

Rabies and Animal Control

Deputy(ies)	\$	86,004	
Part-time Personnel		12,331	
Longevity Pay		1,879	
Social Security		7,823	
Pensions		7,963	
Employee and Dependent Insurance		19,518	
Life Insurance		72	
Dental Insurance		653	
Other Fringe Benefits		2,974	
Gasoline		3,996	
Uniforms		1,022	
Other Supplies and Materials		3,024	
Total Rabies and Animal Control			147,259

Ambulance/Emergency Medical Services

Supervisor/Director	\$	80,308	
Medical Personnel		1,575,468	
Salary Supplements		24,800	
Secretary(ies)		85,477	
Part-time Personnel		346,269	
Longevity Pay		45,557	
Overtime Pay		1,328,420	
In-service Training		30,453	
Social Security		264,749	
Pensions		258,292	
Employee and Dependent Insurance		425,882	
Life Insurance		1,417	
Dental Insurance		14,012	
Other Fringe Benefits		4,199	
Communication		19,136	

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Ambulance/Emergency Medical Services (Cont.)

Consultants	\$	5,640	
Contracts with Government Agencies		183,880	
Maintenance Agreements		11,126	
Maintenance and Repair Services - Buildings		8,671	
Maintenance and Repair Services - Vehicles		96,391	
Travel		97	
Other Contracted Services		229,979	
Drugs and Medical Supplies		302,582	
Gasoline		133,995	
Office Supplies		8,596	
Uniforms		17,222	
Utilities		14,919	
Other Supplies and Materials		17,775	
Workers' Compensation Insurance		336,130	
Other Charges		8,820	
Communication Equipment		16,185	
Motor Vehicles		164,023	
Health Equipment		761,026	
Total Ambulance/Emergency Medical Services			\$ 6,821,496

Alcohol and Drug Programs

Assistant(s)	\$	52,564	
Supervisor/Director		53,623	
Longevity Pay		4,124	
Social Security		8,588	
Pensions		9,983	
Employee and Dependent Insurance		19,980	
Life Insurance		102	
Dental Insurance		653	
Other Fringe Benefits		3,776	
Total Alcohol and Drug Programs			153,393

Other Local Health Services

Deputy(ies)	\$	3,311	
Part-time Personnel		15,792	
Social Security		1,467	

(Continued)

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

General Fund (Cont.)

Public Health and Welfare (Cont.)

Other Local Health Services (Cont.)

Pensions	\$	290	
Gasoline		15,000	
Uniforms		2,297	
Motor Vehicles		39,446	
Other Equipment		19,568	
Total Other Local Health Services			\$ 97,171

Appropriation to State

Contributions	\$	55,930	
Total Appropriation to State			55,930

General Welfare Assistance

Contracts with Other Public Agencies	\$	400,239	
Total General Welfare Assistance			400,239

Other Public Health and Welfare

Laborers	\$	47,120	
Attendants		50,333	
Part-time Personnel		87,026	
Longevity Pay		1,604	
Social Security		14,253	
Pensions		8,814	
Employee and Dependent Insurance		27,916	
Life Insurance		130	
Dental Insurance		925	
Other Fringe Benefits		1,790	
Communication		1,668	
Medical and Dental Services		18,000	
Other Contracted Services		2,500	
Gasoline		83	
Utilities		21,949	
Other Supplies and Materials		27,745	
Other Charges		480	
Building Improvements		50	
Motor Vehicles		66,780	
Total Other Public Health and Welfare			379,166

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services

Senior Citizens Assistance

Contracts with Private Agencies	\$ 30,000	
Total Senior Citizens Assistance		\$ 30,000

Libraries

Supervisor/Director	\$ 69,993	
Deputy(ies)	50,610	
Librarians	183,894	
Laborers	26,495	
Part-time Personnel	214,744	
Longevity Pay	9,445	
In-service Training	4,699	
Social Security	42,172	
Pensions	30,104	
Employee and Dependent Insurance	69,930	
Life Insurance	256	
Dental Insurance	2,613	
Other Fringe Benefits	3,614	
Communication	11,083	
Dues and Memberships	1,245	
Maintenance Agreements	42,843	
Maintenance and Repair Services - Buildings	34,237	
Maintenance and Repair Services - Office Equipment	5,244	
Custodial Supplies	7,798	
Library Books/Media	109,201	
Office Supplies	35,034	
Periodicals	6,845	
Utilities	67,948	
Other Charges	1,736	
Data Processing Equipment	2,714	
Total Libraries		1,034,497

Parks and Fair Boards

Supervisor/Director	\$ 51,194
Custodial Personnel	97,631
Longevity Pay	2,944
Overtime Pay	3,322

(Continued)

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

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Parks and Fair Boards (Cont.)

Social Security	\$	12,067	
Pensions		14,027	
Employee and Dependent Insurance		39,133	
Life Insurance		147	
Dental Insurance		980	
Other Fringe Benefits		5,215	
Advertising		5,635	
Communication		3,003	
Maintenance and Repair Services - Buildings		3,849	
Custodial Supplies		1,051	
Gasoline		2,630	
Utilities		53,159	
Other Supplies and Materials		30,239	
Communication Equipment		30,923	
Other Construction		24,500	
Total Parks and Fair Boards			\$ 381,649

Other Social, Cultural, and Recreational

Contracts with Private Agencies	\$	17,100	
Total Other Social, Cultural, and Recreational			17,100

Agriculture and Natural Resources

Agricultural Extension Service

Salary Supplements	\$	121,463	
Communication		2,754	
Travel		4,200	
Office Supplies		2,268	
Total Agricultural Extension Service			130,685

Soil Conservation

Assistant(s)	\$	44,325	
Secretary(ies)		49,078	
Longevity Pay		2,982	
Social Security		7,359	
Pensions		8,434	
Employee and Dependent Insurance		19,980	

(Continued)

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

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Soil Conservation (Cont.)

Life Insurance	\$	66	
Dental Insurance		653	
Dues and Memberships		1,330	
Legal Notices, Recording, and Court Costs		1,078	
Travel		5,000	
Office Supplies		711	
Total Soil Conservation			\$ 140,996

Other Operations

Tourism

Contracts with Private Agencies	\$	85,000	
Total Tourism			85,000

Other Economic and Community Development

Contracts with Private Agencies	\$	52,500	
Bridge Construction		50,000	
Other Capital Outlay		13,000	
Total Other Economic and Community Development			115,500

Veterans' Services

County Official/Administrative Officer	\$	45,232	
Secretary(ies)		35,729	
Part-time Personnel		15,243	
Longevity Pay		1,306	
Social Security		7,387	
Pensions		7,198	
Employee and Dependent Insurance		19,980	
Life Insurance		102	
Dental Insurance		653	
Communication		1,250	
Travel		3,371	
Office Supplies		1,850	
Total Veterans' Services			139,301

Other Charges

Liability Insurance	\$	849,872	
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(Continued)

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

General Fund (Cont.)

Other Operations (Cont.)

Other Charges (Cont.)

Trustee's Commission	\$ 508,698	
Other Charges	<u>45,180</u>	
Total Other Charges		\$ 1,403,750

Contributions to Other Agencies

Contributions	\$ 67,840	
Total Contributions to Other Agencies		67,840

Employee Benefits

Medical Insurance	\$ 70,599	
Unemployment Compensation	15,762	
Workers' Compensation Insurance	<u>13,952</u>	
Total Employee Benefits		100,313

Miscellaneous

Postal Charges	\$ 74,908	
Other Charges	<u>73</u>	
Total Miscellaneous		<u>74,981</u>

Total General Fund		\$ 39,634,804
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Courthouse and Jail Maintenance Fund

General Government

County Buildings

Building Construction	\$ 2,980,282	
Building Improvements	<u>25,898</u>	
Total County Buildings		\$ 3,006,180

Other Operations

Other Charges

Trustee's Commission	\$ 339	
Total Other Charges		<u>339</u>

Total Courthouse and Jail Maintenance Fund		3,006,519
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(Continued)

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

Solid Waste/Sanitation Fund

Public Health and Welfare

Waste Pickup

Laborers	\$	225,533	
Part-time Personnel		22,463	
Longevity Pay		2,903	
Social Security		19,265	
Pensions		20,106	
Employee and Dependent Insurance		49,980	
Life Insurance		143	
Dental Insurance		1,646	
Other Fringe Benefits		1,351	
Maintenance and Repair Services - Vehicles		83,330	
Diesel Fuel		50,475	
Uniforms		1,439	
Other Supplies and Materials		13,974	
Total Waste Pickup			\$ 492,608

Convenience Centers

Part-time Personnel	\$	617,928	
Social Security		47,272	
Contracts with Private Agencies		895,629	
Lease/SBITA Payments		4,100	
Uniforms		5,999	
Utilities		35,355	
Other Supplies and Materials		38,066	
Building Improvements		13,553	
Site Development		59,050	
Total Convenience Centers			1,716,952

Recycling Center

Supervisor/Director	\$	61,153	
Laborers		255,155	
Part-time Personnel		142,168	
Longevity Pay		7,360	
Other Salaries and Wages		44,325	
Social Security		39,107	
Pensions		34,160	
Employee and Dependent Insurance		107,711	

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Public Health and Welfare (Cont.)

Recycling Center (Cont.)

Life Insurance	\$	327	
Dental Insurance		3,462	
Other Fringe Benefits		3,238	
Advertising		1,645	
Contracts with Private Agencies		165,959	
Travel		1,514	
Diesel Fuel		10,855	
Office Supplies		1,973	
Uniforms		1,932	
Utilities		36,930	
Other Supplies and Materials		79,708	
Building Improvements		9,805	
Other Equipment		52,532	
Total Recycling Center			\$ 1,061,019

Postclosure Care Costs

Contracts for Postclosure Care Costs	\$	99,988	
Utilities		2,000	
Other Supplies and Materials		22,000	
Other Charges		9,239	
Total Postclosure Care Costs			133,227

Other Operations

Other Charges

Trustee's Commission	\$	61,027	
Total Other Charges			61,027

Employee Benefits

Unemployment Compensation	\$	2,713	
Workers' Compensation Insurance		60,281	
Total Employee Benefits			62,994

Highways

Litter and Trash Collection

Deputy(ies)	\$	68,462	
Longevity Pay		1,859	

(Continued)

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

Solid Waste/Sanitation Fund (Cont.)

Highways (Cont.)

Litter and Trash Collection (Cont.)

Social Security	\$	5,472	
Pensions		6,267	
Employee and Dependent Insurance		19,980	
Life Insurance		72	
Dental Insurance		657	
Other Fringe Benefits		1,303	
Travel		1,100	
Diesel Fuel		4,500	
Other Supplies and Materials		9,313	
Total Litter and Trash Collection			\$ 118,985

Capital Outlay

Other Equipment	\$	557,612	
Total Capital Outlay			557,612

Total Solid Waste/Sanitation Fund \$ 4,204,424

Drug Control Fund

Public Safety

Drug Enforcement

Maintenance and Repair Services - Vehicles	\$	1,523	
Other Supplies and Materials		8,637	
Building Construction		12,091	
Law Enforcement Equipment		20,668	
Motor Vehicles		52,574	
Total Drug Enforcement			\$ 95,493

Other Operations

Other Charges

Trustee's Commission	\$	82	
Total Other Charges			82

Total Drug Control Fund 95,575

(Continued)

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

Other General Government Fund

Other Operations

American Rescue Plan Act Grant #1

Other Construction	\$ 408,466	
Total American Rescue Plan Act Grant #1	<u>408,466</u>	\$ 408,466

Capital Projects

Public Utility Projects

Contributions	\$ 20,489	
Total Public Utility Projects	<u>20,489</u>	<u>20,489</u>

Total Other General Government Fund		\$ 428,955
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Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$ 117,858	
Assistant(s)	33,746	
Longevity Pay	164	
Overtime Pay	263	
Social Security	10,597	
Pensions	13,303	
Employee and Dependent Insurance	19,980	
Life Insurance	102	
Dental Insurance	653	
Dues and Memberships	5,410	
Legal Services	64,537	
Maintenance and Repair Services - Office Equipment	963	
Printing, Stationery, and Forms	47	
Travel	885	
Office Supplies	1,571	
Other Charges	1,525	
Total Administration	<u>271,604</u>	\$ 271,604

Highway and Bridge Maintenance

Equipment Operators - Heavy	\$ 211,751
Truck Drivers	141,387
Laborers	153,048
Part-time Personnel	30,206

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Highway and Bridge Maintenance (Cont.)

Longevity Pay	\$	8,080	
Overtime Pay		57,602	
Social Security		46,682	
Pensions		50,954	
Employee and Dependent Insurance		139,944	
Life Insurance		504	
Dental Insurance		4,578	
Other Fringe Benefits		5,814	
Rentals		1,700	
Other Contracted Services		119,855	
Asphalt - Cold Mix		90,000	
Asphalt - Hot Mix		908,693	
Asphalt - Liquid		365,062	
Crushed Stone		340,613	
Pipe - Metal		58,114	
Road Signs		9,329	
Salt		8,846	
Other Supplies and Materials		4,614	
Total Highway and Bridge Maintenance			\$ 2,757,376

Operation and Maintenance of Equipment

Mechanic(s)	\$	80,955	
Longevity Pay		671	
Overtime Pay		12,979	
Social Security		7,417	
Pensions		8,426	
Employee and Dependent Insurance		19,992	
Life Insurance		45	
Dental Insurance		567	
Other Fringe Benefits		1,696	
Diesel Fuel		76,200	
Equipment and Machinery Parts		108,379	
Gasoline		23,201	
Lubricants		6,000	
Tires and Tubes		22,320	
Total Operation and Maintenance of Equipment			368,848

(Continued)

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

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Other Charges

Communication	\$	3,462	
Maintenance and Repair Services - Buildings		5,856	
Electricity		5,824	
Natural Gas		2,520	
Water and Sewer		820	
Trustee's Commission		35,887	
Vehicle and Equipment Insurance		52,000	
Other Charges		<u>7,011</u>	
Total Other Charges	\$		113,380

Employee Benefits

Medical Insurance	\$	9,990	
Unemployment Compensation		3,164	
Workers' Compensation Insurance		<u>74,178</u>	
Total Employee Benefits			87,332

Capital Outlay

Communication Equipment	\$	4,775	
State Aid Projects		3,528,868	
Other Equipment		255,827	
Other Capital Outlay		<u>233,250</u>	
Total Capital Outlay			<u>4,022,720</u>

Total Highway/Public Works Fund \$ 7,621,260

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$	433,000	
Principal on Notes		8,446,011	
Principal on Other Loans		<u>105,000</u>	
Total General Government	\$		8,984,011

Education

Principal on Bonds	\$	570,000	
Principal on Other Loans		<u>4,235,000</u>	
Total Education			4,805,000

(Continued)

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

General Debt Service Fund (Cont.)

Interest on Debt

General Government

Interest on Bonds	\$	14,705	
Interest on Notes		496	
Interest on Other Loans		322,393	
Total General Government			\$ 337,594

Education

Interest on Bonds	\$	261,956	
Interest on Other Loans		1,274,031	
Total Education			1,535,987

Other Debt Service

General Government

Financial Advisory Services	\$	3,500	
Trustee's Commission		130,361	
Total General Government			133,861

Total General Debt Service Fund \$ 15,796,453

General Capital Projects Fund

Capital Projects

General Administration Projects

Architects	\$	11,799	
Building Construction		1,348,556	
Total General Administration Projects			\$ 1,360,355

Total General Capital Projects Fund 1,360,355

Total Governmental Funds - Primary Government \$ 72,148,345

CUMBERLAND COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Cumberland County School Department
For the Year Ended June 30, 2025

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$ 20,016,822	
Career Ladder Program	38,875	
Homebound Teachers	59,385	
Educational Assistants	1,011,324	
Bonus Payments	298,501	
Other Salaries and Wages	78,465	
Certified Substitute Teachers	59,262	
Non-certified Substitute Teachers	220,920	
Social Security	1,567,679	
Pensions	1,489,583	
Life Insurance	24,636	
Medical Insurance	4,886,459	
Dental Insurance	128,004	
Other Contracted Services	31,092	
Instructional Supplies and Materials	307,521	
Textbooks - Bound	28,905	
Software	4,945	
Other Supplies and Materials	64,197	
Fee Waivers	4,687	
TISA - On-behalf Payments	149,737	
Other Equipment	4,139	
Total Regular Instruction Program	\$ 30,475,138	

Alternative Instruction Program

Teachers	\$ 238,279
Career Ladder Program	3,000
Educational Assistants	19,699
Bonus Payments	3,020
Social Security	19,522
Pensions	18,086
Life Insurance	275
Medical Insurance	52,880
Dental Insurance	1,633
Other Contracted Services	1,000
Instructional Supplies and Materials	5,000

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Alternative Instruction Program (Cont.)

Other Supplies and Materials	\$	1,000	
Other Equipment		1,000	
Total Alternative Instruction Program			\$ 364,394

Special Education Program

Teachers	\$	3,142,392	
Career Ladder Program		6,000	
Homebound Teachers		67,145	
Educational Assistants		833,908	
Bonus Payments		57,078	
Certified Substitute Teachers		3,985	
Non-certified Substitute Teachers		39,792	
Social Security		306,866	
Pensions		305,044	
Life Insurance		4,967	
Medical Insurance		1,058,098	
Dental Insurance		29,234	
Unemployment Compensation		315	
Instructional Supplies and Materials		9,734	
Other Supplies and Materials		81,972	
Special Education Equipment		13,633	
Total Special Education Program			5,960,163

Career and Technical Education Program

Teachers	\$	3,498,341	
Career Ladder Program		4,000	
Clerical Personnel		7,749	
Bonus Payments		28,199	
Other Salaries and Wages		6,200	
Certified Substitute Teachers		12,500	
Non-certified Substitute Teachers		53,138	
Social Security		266,381	
Pensions		246,072	
Life Insurance		4,108	
Medical Insurance		769,996	

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Career and Technical Education Program (Cont.)

Dental Insurance	\$	19,027	
Unemployment Compensation		1,190	
Other Fringe Benefits		2,619	
Maintenance and Repair Services - Equipment		38,474	
Travel		3,428	
Other Contracted Services		150,295	
Instructional Supplies and Materials		211,121	
Textbooks - Bound		71,743	
Software		3,591	
Other Supplies and Materials		4,000	
Other Charges		6,573	
Building Construction		23,612	
Vocational Instruction Equipment		414,359	
Total Career and Technical Education Program			\$ 5,846,716

Student Body Education Program

Other Salaries and Wages	\$	536,772	
Social Security		31,839	
Pensions		30,189	
Other Supplies and Materials		25,500	
Other Charges		5,300	
Total Student Body Education Program			629,600

Support Services

Attendance

Supervisor/Director	\$	74,297	
Secretary(ies)		45,635	
Bonus Payments		1,208	
Social Security		8,753	
Pensions		10,038	
Life Insurance		102	
Medical Insurance		27,086	
Dental Insurance		653	
Software		59,270	
Other Supplies and Materials		2,949	
In Service/Staff Development		5,001	
Total Attendance			234,992

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Health Services

Supervisor/Director	\$	74,404	
Medical Personnel		442,073	
Part-time Personnel		23,595	
Bonus Payments		8,456	
Other Salaries and Wages		41,613	
Social Security		41,974	
Pensions		47,566	
Life Insurance		500	
Medical Insurance		128,754	
Dental Insurance		4,573	
Travel		2,000	
Other Contracted Services		13,617	
Drugs and Medical Supplies		9,970	
Other Supplies and Materials		22,446	
In Service/Staff Development		5,800	
Other Charges		17,842	
Health Equipment		37,375	
Total Health Services			\$ 922,558

Other Student Support

Career Ladder Program	\$	1,500
Guidance Personnel		871,231
Psychological Personnel		383,300
School Resource Officer		91,908
Bonus Payments		13,342
Other Salaries and Wages		32,429
Social Security		96,211
Pensions		96,533
Life Insurance		1,320
Medical Insurance		263,462
Dental Insurance		6,887
Evaluation and Testing		19,106
Travel		465
Software		8,246
Other Supplies and Materials		3,760

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Other Student Support (Cont.)

In Service/Staff Development	\$	28,836	
Other Charges		3,313	
Total Other Student Support			\$ 1,921,849

Regular Instruction Program

Supervisor/Director	\$	309,590	
Career Ladder Program		4,000	
Librarians		555,676	
Bonus Payments		7,248	
Social Security		63,960	
Pensions		55,631	
Life Insurance		874	
Medical Insurance		167,407	
Dental Insurance		4,110	
Consultants		2,570	
Travel		8,234	
Other Contracted Services		51,000	
Library Books/Media		121,415	
Software		13,960	
In Service/Staff Development		81,505	
Total Regular Instruction Program			1,447,180

Special Education Program

Supervisor/Director	\$	100,174	
Career Ladder Program		1,600	
Psychological Personnel		208,705	
Secretary(ies)		56,452	
Clerical Personnel		30,562	
Bonus Payments		6,040	
Other Salaries and Wages		230,776	
Social Security		46,315	
Pensions		46,371	
Life Insurance		588	
Medical Insurance		124,567	
Dental Insurance		3,267	

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Special Education Program (Cont.)

Travel	\$	12,000	
Other Contracted Services		342,148	
Other Supplies and Materials		1,200	
Total Special Education Program			\$ 1,210,765

Career and Technical Education Program

Supervisor/Director	\$	101,069	
Clerical Personnel		79,699	
Bonus Payments		3,020	
Other Salaries and Wages		216,068	
Social Security		29,157	
Pensions		28,377	
Life Insurance		332	
Medical Insurance		83,003	
Dental Insurance		1,858	
Unemployment Compensation		79	
Other Fringe Benefits		91	
Travel		2,805	
Other Supplies and Materials		1,500	
In Service/Staff Development		83,356	
Other Charges		1,770	
Total Career and Technical Education Program			632,184

Technology

Supervisor/Director	\$	80,399	
Instructional Computer Personnel		437,887	
Bonus Payments		5,436	
Social Security		39,351	
Pensions		45,825	
Life Insurance		295	
Medical Insurance		84,534	
Dental Insurance		2,940	
Maintenance and Repair Services - Equipment		46,530	
Internet Connectivity		797,007	
Other Contracted Services		10,300	

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Technology (Cont.)

Cabling	\$	84,560	
Software		62,935	
In Service/Staff Development		4,330	
Regular Instruction Equipment		959,212	
Total Technology			\$ 2,661,541

Other Programs

On-behalf Payments to OPEB	\$	197,599	
Total Other Programs			197,599

Board of Education

Board and Committee Members Fees	\$	28,550	
Social Security		2,526	
Pensions		1,722	
Medical Insurance		276,326	
Unemployment Compensation		12,031	
Audit Services		16,000	
Dues and Memberships		20,083	
Legal Services		48,595	
Travel		28,544	
Other Contracted Services		15,364	
Other Supplies and Materials		1,303	
Trustee's Commission		273,335	
Workers' Compensation Insurance		409,667	
Other Charges		499	
Total Board of Education			1,134,545

Director of Schools

County Official/Administrative Officer	\$	118,560	
Secretary(ies)		94,952	
Bonus Payments		1,812	
Social Security		16,375	
Pensions		15,993	
Life Insurance		135	
Medical Insurance		33,030	

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Director of Schools (Cont.)

Dental Insurance	\$	980	
Dues and Memberships		5,318	
Postal Charges		1,627	
Travel		9,265	
Other Contracted Services		4,105	
Office Supplies		1,922	
Other Supplies and Materials		9,034	
Total Director of Schools			\$ 313,108

Office of the Principal

Principals	\$	1,149,136	
Career Ladder Program		6,000	
Assistant Principals		1,136,122	
Secretary(ies)		875,167	
Clerical Personnel		375,035	
Bonus Payments		39,958	
Social Security		267,137	
Pensions		259,893	
Life Insurance		3,122	
Medical Insurance		699,602	
Dental Insurance		20,606	
Other Supplies and Materials		7,769	
In Service/Staff Development		9,662	
Total Office of the Principal			4,849,209

Fiscal Services

Supervisor/Director	\$	96,803	
Clerical Personnel		96,626	
Bonus Payments		1,812	
Social Security		14,894	
Pensions		17,084	
Life Insurance		88	
Medical Insurance		26,346	
Dental Insurance		980	
Dues and Memberships		303	

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Fiscal Services (Cont.)

Office Supplies	\$	692	
Software		33,899	
Other Supplies and Materials		187	
In Service/Staff Development		255	
Total Fiscal Services			\$ 289,969

Human Services/Personnel

Supervisor/Director	\$	65,073	
Secretary(ies)		48,485	
Bonus Payments		1,208	
Social Security		8,742	
Pensions		10,042	
Life Insurance		55	
Medical Insurance		18,516	
Dental Insurance		653	
Travel		772	
Other Contracted Services		1,003	
Office Supplies		373	
Software		43,836	
In Service/Staff Development		2,946	
Other Charges		133	
Total Human Services/Personnel			201,837

Operation of Plant

Custodial Personnel	\$	1,532,011	
Bonus Payments		31,710	
Other Salaries and Wages		7,632	
Social Security		118,924	
Pensions		135,259	
Life Insurance		1,676	
Medical Insurance		462,990	
Dental Insurance		16,849	
Communication		85,744	
Janitorial Services		34,343	
Pest Control		29,340	

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Operation of Plant (Cont.)

Disposal Fees	\$	43,178	
Other Contracted Services		98,903	
Custodial Supplies		257,249	
Electricity		1,550,449	
Natural Gas		177,969	
Uniforms		2,093	
Water and Sewer		275,704	
Building and Contents Insurance		707,472	
In Service/Staff Development		1,138	
Plant Operation Equipment		28,660	
Total Operation of Plant			\$ 5,599,293

Maintenance of Plant

Supervisor/Director	\$	76,891
Secretary(ies)		55,617
Maintenance Personnel		517,282
Bonus Payments		7,852
Social Security		49,884
Pensions		57,499
Life Insurance		408
Medical Insurance		110,411
Dental Insurance		4,029
Communication		5,905
Maintenance Agreements		10,800
Maintenance and Repair Services - Buildings		1,267,188
Other Contracted Services		28,174
Equipment and Machinery Parts		25,959
Fertilizer, Lime, and Seed		14,790
Drainage Materials		26,135
Chemicals		2,937
Software		8,356
Other Supplies and Materials		51,631
In Service/Staff Development		4,067
Other Charges		93,735
Administration Equipment		198,314

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant (Cont.)

Heating and Air Conditioning Equipment	\$	288,305	
Maintenance Equipment		75,685	
Other Equipment		169,144	
Total Maintenance of Plant			\$ 3,150,998

Transportation

Supervisor/Director	\$	69,651	
Mechanic(s)		260,718	
Bus Drivers		1,386,251	
Clerical Personnel		68,650	
Bonus Payments		56,220	
Other Salaries and Wages		103,381	
Social Security		140,986	
Pensions		152,834	
Life Insurance		1,492	
Medical Insurance		426,621	
Dental Insurance		15,939	
Maintenance and Repair Services - Vehicles		10,933	
Other Contracted Services		29,285	
Equipment and Machinery Parts		10,000	
Gasoline		283,694	
Lubricants		19,906	
Office Supplies		1,198	
Tires and Tubes		39,925	
Vehicle Parts		108,154	
Software		10,150	
Other Supplies and Materials		8,588	
In Service/Staff Development		4,490	
Other Charges		1,995	
Transportation Equipment		1,560,315	
Total Transportation			4,771,376

Operation of Non-Instructional Services

Community Services

Supervisor/Director	\$	50,797	
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(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Community Services (Cont.)

Bonus Payments	\$	1,812	
Other Salaries and Wages		72,094	
Social Security		9,515	
Pensions		8,486	
Life Insurance		75	
Medical Insurance		18,749	
Dental Insurance		735	
Food Supplies		337	
Other Supplies and Materials		454	
Fee Waivers		4,878	
Other Charges		49,202	
Total Community Services	\$		217,134

Early Childhood Education

Teachers	\$	722,748	
Career Ladder Program		1,000	
Educational Assistants		216,118	
Bonus Payments		13,892	
Certified Substitute Teachers		462	
Non-certified Substitute Teachers		10,125	
Social Security		70,928	
Pensions		69,276	
Life Insurance		1,242	
Medical Insurance		261,007	
Dental Insurance		7,268	
Instructional Supplies and Materials		369	
Other Supplies and Materials		1,200	
Total Early Childhood Education			1,375,635

Capital Outlay

Regular Capital Outlay

Engineering Services	\$	104,500	
Building Construction		208,154	
Building Improvements		90,216	
Other Capital Outlay		235,405	
Total Regular Capital Outlay			638,275

Total General Purpose School Fund

\$ 75,046,058

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	589,153	
Educational Assistants		358,479	
Other Salaries and Wages		32,962	
Certified Substitute Teachers		400	
Non-certified Substitute Teachers		1,050	
Social Security		60,466	
Pensions		54,784	
Life Insurance		1,062	
Medical Insurance		232,402	
Dental Insurance		7,383	
Unemployment Compensation		3,281	
Other Fringe Benefits		3,837	
Instructional Supplies and Materials		318,797	
Other Charges		93,410	
Regular Instruction Equipment		84,919	
Total Regular Instruction Program			\$ 1,842,385

Special Education Program

Supervisor/Director	\$	9,856
Teachers		68,469
Secretary(ies)		4,219
Clerical Personnel		1,805
Educational Assistants		723,905
Certified Substitute Teachers		170
Non-certified Substitute Teachers		16,172
Social Security		60,313
Pensions		68,861
Life Insurance		1,181
Medical Insurance		298,218
Dental Insurance		10,680
Unemployment Compensation		4,005
Contracts with Private Agencies		87,005
Maintenance and Repair Services - Equipment		4,916
Other Contracted Services		18,518
Instructional Supplies and Materials		45,687

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Other Supplies and Materials	\$	82,990	
Special Education Equipment		42,888	
Total Special Education Program			\$ 1,549,858

Career and Technical Education Program

Instructional Supplies and Materials	\$	57,967	
Other Supplies and Materials		20,950	
Vocational Instruction Equipment		74,470	
Total Career and Technical Education Program			153,387

Support Services

Other Student Support

Postal Charges	\$	292	
Other Supplies and Materials		3,441	
In Service/Staff Development		17,222	
Other Charges		50,132	
Total Other Student Support			71,087

Regular Instruction Program

Supervisor/Director	\$	161,925	
Secretary(ies)		141,093	
Instructional Coaches		213,542	
Other Salaries and Wages		179,342	
Social Security		52,025	
Pensions		48,600	
Life Insurance		488	
Medical Insurance		102,787	
Dental Insurance		2,831	
Unemployment Compensation		998	
Other Fringe Benefits		2,499	
Maintenance and Repair Services - Equipment		855	
Travel		2,529	
Other Contracted Services		379,944	
Other Supplies and Materials		23,735	
In Service/Staff Development		34,219	

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program (Cont.)

Other Charges	\$	49,739	
Other Equipment		8,197	
Total Regular Instruction Program			\$ 1,405,348

Special Education Program

Other Salaries and Wages	\$	427,875	
Social Security		27,011	
Pensions		24,033	
Life Insurance		321	
Medical Insurance		51,050	
Dental Insurance		1,660	
Unemployment Compensation		735	
Travel		8,803	
In Service/Staff Development		39,753	
Total Special Education Program			581,241

Career and Technical Education Program

Supervisor/Director	\$	6,364	
Social Security		600	
Pensions		600	
In Service/Staff Development		2,500	
Total Career and Technical Education Program			10,064

Fiscal Services

Accountants/Bookkeepers	\$	8,690	
Social Security		644	
Pensions		760	
Life Insurance		8	
Medical Insurance		2,139	
Dental Insurance		82	
Unemployment Compensation		26	
Other Fringe Benefits		34	
Total Fiscal Services			12,383

(Continued)

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

Discretely Presented Cumberland County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Transportation

Contracts with Vehicle Owners	\$	8,900	
Other Charges		6,914	
Transportation Equipment		129,878	
Total Transportation			\$ 145,692

Capital Outlay

Regular Capital Outlay

Architects	\$	60,000	
Building Construction		5,407,311	
Total Regular Capital Outlay			5,467,311

Total School Federal Projects Fund

\$ 11,238,756

Central Cafeteria Fund

Operation of Non-Instructional Services

Food Service

Supervisor/Director	\$	77,153
Accountants/Bookkeepers		110,174
Cafeteria Personnel		2,173,955
Maintenance Personnel		137,545
Longevity Pay		21,901
Bonus Payments		45,602
Other Salaries and Wages		26,258
Social Security		197,486
Pensions		138,958
Life Insurance		1,193
Medical Insurance		382,329
Dental Insurance		13,719
Unemployment Compensation		1,692
Communication		5,798
Maintenance and Repair Services - Equipment		439
Maintenance and Repair Services - Office Equipment		1,970
Pest Control		4,440
Transportation - Other than Students		2,756
Travel		895

(Continued)

CUMBERLAND COUNTY, TENNESSEE

Schedule of Detailed Expenditures -

All Governmental Fund Types

Discretely Presented Cumberland County School Department (Cont.)

Central Cafeteria Fund (Cont.)

Operation of Non-Instructional Services (Cont.)

Food Service (Cont.)

Disposal Fees	\$	37,366	
Other Contracted Services		29,927	
Equipment and Machinery Parts		49,388	
Food Supplies		4,092,225	
Office Supplies		9,183	
Uniforms		8,163	
USDA - Commodities		388,058	
Other Supplies and Materials		217,198	
In Service/Staff Development		14,494	
Other Charges		9,779	
Food Service Equipment		257,638	
Total Food Service			<u>\$ 8,457,682</u>

Total Central Cafeteria Fund \$ 8,457,682

Internal School Fund

Operation of Non-Instructional Services

Community Services

Other Charges	\$	3,665,537	
Total Community Services			<u>\$ 3,665,537</u>

Total Internal School Fund 3,665,537

Total Governmental Funds - Cumberland County School Department \$ 98,408,033

CUMBERLAND COUNTY, TENNESSEE
Schedule of Detailed Expenditures -
All Governmental Fund Types
 Discretely Presented Cumberland County Railroad Authority
For the Year Ended June 30, 2025

General Fund

Capital Projects

Other General Government Projects

Other Contracted Services

\$ 20

Other Charges

1,560

Total Other General Government Projects

\$ 1,580

Total General Fund

\$ 1,580

Total Governmental Funds - Cumberland County Railroad Authority

\$ 1,580

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*

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

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cumberland County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Cumberland County's basic financial statements as listed in the table of contents, and have issued our report thereon dated January 29, 2026. Our report includes a reference to other auditors who audited the financial statements of the Internal School Fund of the Cumberland County School Department (a discretely presented component unit) as described in our report on Cumberland 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 Cumberland 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 Cumberland County's internal control. Accordingly, we do not express an opinion on the effectiveness of Cumberland County's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Cumberland 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and are described in the accompanying Schedule of Findings and Questioned Costs as items: 2025-001 and 2025-002.

Cumberland County's Responses to Findings

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

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 Cumberland County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Very truly yours,


Jason E. Mumpower
Comptroller of the Treasury
Nashville, Tennessee

January 29, 2026

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

Cumberland County Mayor and
Board of County Commissioners
Cumberland 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 Cumberland 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 Cumberland County's major federal programs for the year ended June 30, 2025. Cumberland 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, Cumberland 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 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 contained in *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 Cumberland 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 Cumberland 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 Cumberland 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 Cumberland 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 Cumberland 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 Cumberland 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 Cumberland 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 Cumberland County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal

control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cumberland County, Tennessee, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Cumberland County's basic financial statements. We issued our report thereon dated January 29, 2026, 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

January 29, 2026

JEM/gc

CUMBERLAND COUNTY, TENNESSEE, AND THE CUMBERLAND COUNTY SCHOOL DEPARTMENT
Schedule of Expenditures of Federal Awards and State Grants (1) (2)
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:				
Passed-through State Department of Education:				
Child Nutrition Cluster: (5)				
National School Lunch Program	10.555	N/A	\$ 0	\$ 5,006,916 (4)
School Breakfast Program	10.553	N/A	0	2,091,197
Fresh Fruit and Vegetable Program	10.582	N/A	0	229,712
Child Nutrition Discretionary Grants Limited Availability	10.579	N/A	0	85,000
Passed-through State Department of Agriculture:				
Child Nutrition Cluster: (5)				
National School Lunch Program (Commodities - Noncash Assistance)	10.555	(3)	0	388,057 (4)
Rebate of Storage and Distribution Fees	10.555	(3)	0	8,379 (4)
Passed-through State Department of Health:				
Special Supplemental Nutrition Program for Women, Infants, and Children Direct Program:	10.557	(3)	0	151,793
Community Facilities Loans and Grants	10.766	N/A	0	14,000
Total U.S. Department of Agriculture				<u>\$ 7,975,054</u>
U.S. Department of Housing and Urban Development:				
Passed-through State Department of Economic and Community Development:				
Community Development Block Grants/State's Program	14.228	(3)	0	\$ 13,000
Total U.S. Department of Housing and Urban Development				<u>\$ 13,000</u>
U.S. Department of Justice:				
Direct Program:				
Public Safety Partnership and Community Policing Grants	16.710	N/A	0	\$ 181,500
Total U.S. Department of Justice				<u>\$ 181,500</u>
U.S. Department of Transportation:				
Passed-through State Department of Safety and Homeland Security:				
Alcohol Open Container Requirements	20.607	Z-25-THS078-00	0	\$ 70,549
Total U.S. Department of Transportation				<u>\$ 70,549</u>
U.S. Department of the Treasury:				
Direct Program:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	N/A	(6) 1,755,301	\$ 1,755,301 (4)
Passed-through State Department of Environment and Conservation:				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARP)	21.027	(3)	0	347,197 (4)
Passed-through State Department of Education:				
Coronavirus State And Local Fiscal Recovery Funds	21.027	N/A	0	145,149 (4)
Total U.S. Department of the Treasury				<u>\$ 2,247,647</u>
U.S. Department of Education:				
Passed-through State Department of Education:				
Title I Grants to Local Educational Agencies	84.010	N/A	0	\$ 2,099,080
Special Education Cluster (IDEA): (5)				
Special Education - Grants to States	84.027	N/A	0	2,027,780
Special Education - Preschool Grants	84.173	N/A	0	60,118
Career and Technical Education - Basic Grants to States	84.048	N/A	0	210,931
Rural Education	84.358	N/A	0	154,363
English Language Acquisition State Grants	84.365	N/A	0	21,886
Supporting Effective Instruction State Grants	84.367	N/A	0	554,710
Comprehensive Literacy Development	84.371	N/A	0	82,634
COVID 19 - Education Stabilization Fund Program - Elementary and Secondary				
School Emergency Relief Fund (ESSER ARP)	84.425U	N/A	0	5,787,037 (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	77,138 (4)
Passed-through State Department of Disability and Aging:				
Special Education - Grants for Infants and Families	84.181	(3)	0	43,270
Passed-through University of Tennessee:				
School Safely National Activities	84.184	(3)	0	9,998
Passed-through Tennessee Higher Education Commission:				
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	(3)	0	135,499
Total U.S. Department of Education				<u>\$ 11,264,444</u>

(Continued)

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

Federal/Pass-through Agency/State Grantor Program Title	Assistance Listing Number	Passed-through Entity Identifying Number	Amount Passed-through to Subrecipients	Expenditures
U.S. Department of Health and Human Services:				
Passed-through State Department of Health:				
Health Center Program Cluster: (5)				
Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	(3)	\$ 0	\$ 232,767
Maternal and Child Health Services Block Grant to the States	93.994	(3)	0	4,168
Total U.S. Department of Health and Human Services				<u>\$ 236,935</u>
U.S. Department of Homeland Security:				
Passed-through State Department of Military:				
Emergency Management Performance Grants	97.042	34101-16024	0	\$ 86,182
Total U.S. Department of Homeland Security				<u>\$ 86,182</u>
Total Expenditures of Federal Grants				<u>\$ 22,075,311</u>
State Grants				
		Contract Number		
2023-24 SRO Supplement - State Department of Commerce and Insurance	N/A	(3)		\$ 6,400
Recruitment and Retention Grant - State Department of Commerce and Insurance	N/A	(3)		46,700
TLETA Cost Sharing Grant - State Department of Commerce and Insurance	N/A	(3)		18,000
Volunteer Firefighter Equipment and Training Grant - State Department of Commerce and Insurance	N/A	(3)		68,000
Material Management Convenience Center Grant - State Department of Environment and Conservation	N/A	(3)		18,720
Material Management Recycling Equipment Grant - State Department of Environment and Conservation	N/A	(3)		50,000
Material Management Used Oil Grant - State Department of Environment and Conservation	N/A	(3)		62,982
Mental Health Transport Direct Appropriation Grant - State Department of Finance and Administration	N/A	(3)		40,338
Local Health Services - State Department of Health	N/A	GG-25-83875-01		1,143,333
Statewide School Resource Officer (SRO) Grant Program - State Department of Safety and Homeland Security	N/A	(3)		600,000
Inclusive Facilities Grant - State Department of Intellectual and Developmental Disabilities	N/A	(3)		102,701
Litter Program - State Department of Transportation	N/A	(3)		25,367
Administrative Office of the Courts Court Security Grant - State Supreme Court	N/A	(3)		50,000
2018 HAVA Election Security Grants - State Portion - Tennessee Secretary of State	N/A	(3)		6,695
Technology Grant - Tennessee Secretary of State	N/A	(3)		2,714
Total State Grants				<u>\$ 2,241,950</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) Cumberland County elected not to use the 10% de minimis cost rate permitted in the Uniform Guidance.
- (3) Information not available.
- (4) Total for ALN 10.555 is \$5,403,352; Total for ALN 21.027 is \$2,247,647; Total for ALN 84.425 is \$5,864,175.
- (5) Child Nutrition Cluster total \$7,724,261; Special Education Cluster (IDEA) total \$2,087,898; Health Center Program Cluster total \$232,767.
- (6) SUBRECIPIENT AMOUNTS

The following amounts were paid to subrecipients from the COVID 19 - Coronavirus State and Local Fiscal Recovery Funds (ARF):

Subrecipient	ALN	Amount Provided to Subrecipients
Ben Lomand Communications	21.027	\$ 1,755,301

CUMBERLAND 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 Cumberland County, Tennessee, for the year ended June 30, 2025.

Prior-year Financial Statement Findings

Fiscal Year	Page Number	Finding Number	Title of Finding	ALN	Current Status
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OFFICE OF FINANCE DIRECTOR

2024	204	2024-001	Deficiencies were noted in the administration of the recycling center.	N/A	Corrected
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Prior-year Federal Awards Findings

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

CUMBERLAND 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 Cumberland County is unmodified.
2. Internal Control Over Financial Reporting:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
3. Noncompliance material to the financial statements noted? **NO**

Federal Awards:

4. Internal Control Over Major Federal Programs:
 - * Material weakness identified? **NO**
 - * Significant deficiency identified? **NONE REPORTED**
5. Type of report auditor issued on compliance for major programs. **UNMODIFIED**
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? **NO**
7. Identification of Major Federal Programs:
 - * Assistance Listing Numbers: 10.553, 10.555, and 10.582 Child Nutrition Cluster: School Breakfast Program, National School Lunch Program, and Fresh Fruits and Vegetables Program
 - * Assistance Listing Number: 84.425 COVID 19 - Education Stabilization Fund
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

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

OFFICE OF FINANCE DIRECTOR

FINDING 2025-001

THE OFFICE HAD BUDGET DEFICIENCIES

(Noncompliance Under *Government Auditing Standards*)

Our examination revealed the following budget deficiencies in the office. These deficiencies were the result of a lack of management oversight.

- A. Expenditures exceeded appropriations approved by the county commission in Highways – Capital Outlay major appropriations category (the legal level of control) in the Highway/Public Works Fund by \$768,420. This deficiency is a result of management’s failure to hold spending to the limits authorized by the county commission, which resulted in unauthorized expenditures.
- B. Actual beginning fund balances on July 1, 2024, differed significantly from the estimated fund balances presented to the county commission during the budget process in several county funds as reflected in the following table:

Funds	July 1, 2024 Actual Fund Balance	July 1, 2024 Budgeted Fund Balance	Difference
Primary Government:			
Courthouse and Jail Maintenance	\$ 1,087,727	\$ 579,056	\$ 508,671
Solid Waste/Sanitation	1,552,925	1,113,334	439,591
Special Purpose	5,667,871	7,970,822	(2,302,951)
Highway/Public Works	6,451,283	4,921,627	1,529,656
School Department:			
General Purpose School	17,780,522	11,379,752	6,400,770

Sound business practices dictate that realistic estimates of beginning fund balances should be presented to the county commission during the budget process. This deficiency is due to management’s failure to properly estimate the actual ending fund balances for June 30, 2024, which resulted in significant misstatements of estimated beginning fund balance used during the budget process.

RECOMMENDATION

Expenditures should be held within appropriations approved by the county commission. Estimates of the beginning fund balance should be made on a more realistic basis to provide county officials with accurate information upon which to base funding decisions. The estimated beginning fund balance should be amended during the year when it becomes apparent that the original estimate varies from the actual by a material amount.

MANAGEMENT’S RESPONSE – FINANCE DIRECTOR

I concur with this finding.

OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

FINDING 2025-002

THE CIRCUIT AND GENERAL SESSIONS COURTS CLERK DID NOT REQUIRE A DEPOSITORY TO ADEQUATELY COLLATERALIZE FUNDS

(Noncompliance Under *Government Auditing Standards*)

The circuit and general sessions courts clerk did not require a depository holding county funds to pledge adequate securities to protect funds that exceeded Federal Deposit Insurance Corporation (FDIC) coverage. Section 5-8-201, *Tennessee Code Annotated*, provides for county officials to require any bank that is a depository of county funds to deposit in an escrow account in a second bank collateral security equal to 105 percent of the uninsured portion of such county funds. Deposits exceeded FDIC coverage and securities pledged by \$113,112 on June 30, 2025, and deposits exceeded the required coverage during six other months of the year examined by amounts ranging from \$1,075 to \$179,536. This deficiency was the result of a lack of management oversight. The failure to adequately collateralize funds could result in a loss for the county.

RECOMMENDATION

The clerk should require all depositories to pledge adequate securities to protect county funds exceeding FDIC coverage as required by state statutes.

MANAGEMENT'S RESPONSE – CIRCUIT AND GENERAL SESSIONS COURTS CLERK

I concur with this finding. We are using the formula below to help ensure that we keep up with pledged securities on a monthly basis.

1. Highest CIR daily balances + Highest GS daily balances = Total Balance
2. Total Balance - \$250,000 (FDIC Coverage) = Amount (below)/Over FDIC Coverage
3. Amount (below)/Over FDIC Coverage X 105%=Amount

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.

**CUMBERLAND COUNTY, TENNESSEE
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2025**

We reviewed the financial statement and federal award findings and recommendations with management to provide an opportunity for their response as required by the auditee requirements within Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Management’s corrective action plans for all financial statement findings and federal award findings are presented in this section and have been indexed below. The corrective action plans were prepared by management and have been presented as they were submitted.

Finding Number	Title of Finding	Corrective Action Plan Page Number
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OFFICE OF FINANCE DIRECTOR

2025-001	The office had budget deficiencies.	225
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OFFICE OF CIRCUIT AND GENERAL SESSIONS COURTS CLERK

2025-002	The circuit and general sessions courts clerk did not require a depository to adequately collateralize funds.	226
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Telephone
(931) 484-8212

**CUMBERLAND COUNTY
DEPARTMENT OF FINANCE
2 North Main Street, Suite 101
Crossville, Tennessee 38555-4583**

Facsimile
(931)484-2570

Jennifer Turner, Director of Finance

Corrective Action Plan

FINDING: THE OFFICE HAD BUDGET DEFICIENCIES

Response and Corrective Action Plan Prepared by:
Name, Jennifer Turner, Finance Director

Person Responsible for Implementing the Corrective Action:
Jennifer Turner, Finance Director

Anticipated Completion Date of Corrective Action:
Immediately

Repeat Finding:
No

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

Planned Corrective Action:

The Finance Director has spoken with Stanley Hall, Highway Superintendent, and reminded him that a purchase order is required for all expenditures in order to remain compliant.

For the upcoming budget, I will work to more closely align the estimated fund balance. If the estimated ending fund balance is expected to differ significantly, I will present a resolution to the County Commission to formally notify them of the change.

The Board of Education, however, prepares and presents its budget directly to the Budget Committee.



Director of Finance



Jessica Burgess

CUMBERLAND COUNTY CIRCUIT COURT CLERK

60 Justice Center Dr., Suite 300
Crossville, TN 38555

Corrective Action Plan

FINDING: THE CIRCUIT AND GENERAL SESSIONS COURTS CLERK DID NOT REQUIRE A DEPOSITORY TO ADEQUATELY COLLATERALIZE FUNDS

Response and Corrective Action Plan Prepared by:

Jessica Burgess, Circuit and General Sessions Court Clerk

Person Responsible for Implementing the Corrective Action:

Jessica Burgess, Circuit and General Sessions Court Clerk

Anticipated Completion Date of Corrective Action:

July 2025

Repeat Finding:

No

Reason Corrective Action was Not Taken in the Prior Year:

This is not a prior year finding.

Planned Corrective Action:

We are using the formula below to help ensure that we keep up with pledged securities on a monthly basis.

1. Highest CIR daily balance+ Highest GS daily balance= Total Balance
2. Total Balance- \$250,000 (FDIC coverage)= Amount (below)/ Over FDIC Coverage
3. Amount (below)/ Over FDIC Coverage X 105%= Amount

Enter planned corrective action. Signature:

Jessica Burgess

 1/29/25