

ELIZABETHTON CITY SCHOOLS BOARD OF EDUCATION

REGULAR SCHEDULED MEETING

Tuesday, December 19, 2023, @ 5:30 PM

Board Members

Eddie Pless | Phil Isaacs | Danny O'Quinn | Edwin Alexander | Jamie Schaff
Hannah McCoy (Student Liaison)

The Elizabethton Board of Education will meet on Tuesday, December 19, 2023, at 5:30 PM in the Mack Pierce Board Room, 804 South Watauga Ave , Elizabethton, TN 37643.

1. **CALL TO ORDER**
2. **MOMENT OF SILENCE**
3. **PLEDGE TO THE FLAG**
4. **APPROVE CONSENT AGENDA AND REGULAR AGENDA**
5. **TIME FOR CITIZENS TO SPEAK**
6. **SPECIAL RECOGNITION**
7. **CONSENT AGENDA**
 - A. Minutes of Regular Meeting: Date. November 14, 2023
 - B. Approve General Purpose Fund Financial Statement, Date: October 2023 & November 2023
 - C. Approve Federal Projects Fund Financial Statement, Date: October 2023 & November 2023
 - D. Approve School Nutrition Fund Financial Statement, Date: October 2023 & November 2023
 - E. Approve Audit reports for Fiscal Year ending June 30, 2023.
 - F. Approve PLLS Partnership agreement between Elizabethton City Schools and Grand Canyon University.
 - G. Approve request for Sale/Disposal of Property/Equipment.
 - H. Approve Mr. VanHuss attending the 2024 TOSS Legislative and Learning Conference, March 5th-7th, 2024 in Nashville.
 - I. Approve Transportation request for out of state field trip to Kentucky.
8. **REPORT - DIRECTOR OF SCHOOLS/BOARD MEMBERS**
 - A. Personnel Report.
NEW HIRES:
Eilleen Knott- Educational Assistant- EHS, effective 11/13/2023
Timothy Dyer-Bus Driver-System wide, effective 11/10/2023
Joy Lowe-Custodian @ Central Office-effective 11/17/2023

Jacob Morris-Custodian @ East Side-effective 11/14/2023
Maci Andrews- Asst. Girls' Basketball Coach@ EHS-effective11/29/2023
David Misener- Substitute Teacher-effective 11/30/2023
Jayden Laroche- Substitute Teacher-effective 12/7/2023
Haygen Sigmon-ESP Student Leader-effective 12/7/2023

ADDITIONAL POSITION:

Jeff Bohlke- Assistant Softball Coach- EHS-effective 11/21/2023
James Cable-Volunteer Basketball Coach-EHS-effective 11/21/2023

TRANSFERS:

Jennifer Farmer-transfer from Substitute Teacher to Project On Track Math Interventionist-East Side-effective 11/27/2023
Jack Bembry- transfer from TNAC Ed. Asst to Interim Social Studies Teacher - TAD-effective 12/4/2023
Christy Manning from INT Ed. Asst to SPED Assistant- WSE-effective 1/8/2024

RESIGNATIONS:

Kaylee Anderson- Educational Assistant- EHS- effective 11/28/2023
Jennifer Lund- Educational Assistant- WSE-effective 11/21/2023
Jeff Bohlke-Educational Assistant-EHS-effective 12/21/2023

LEAVE OF ABSENCE:

Megan Ellis-effective 12/4/2023-3/1/2024
Emily Harrison-effective 12/4/2023-3/29/2024
Sasha Malone-effective 1/22/2024-3/4/2024
Tonie Williams-effective 11/13/2023-11/30/2023
Vickie Livingston-effective 12/5/2023-4/30/2024
RETIREMENT: Jason Carter-effective 1/2/2024.

- B. Director's Update
 - C. Board Member Reports
 - D. City Council Liaison's Report
 - E. Student Liaison's Report
9. **REGULAR AGENDA**
- A. Approve the Director's Recommendation to Certify Charges for Teacher Dismissal.
 - B. Approve first reading of Board policies:
 - 2.400 Revenues
 - 2.601 Fundraising Activities
 - 2.8051 Debit Cards, Credit Cards & Credit Lines
 - 3.205 Security
 - C. Approve modification to the agreement between Elizabethton City Schools, the City of Elizabethton and Boyd Sports to complete infield turf installation and park improvements at Joe O'Brien Field at a cost to the system of \$165,715.00.
 - D. Approve a maximum amount not to exceed \$3,750,000 for Preston Construction to complete construction of a Training Facility at Elizabethton High School.
10. **FOR YOUR INFORMATION**
11. **NEXT REGULARLY SCHEDULED BOARD MEETING**

The next regularly scheduled Board Meeting will be held on Thursday, January 18, 2024 at 5:30pm in the Mack Pierce Board Room of the Elizabethton Board of Education, located at 804 S. Watauga Avenue, Elizabethton, TN.

12. **ADJOURN**

ELIZABETHTON CITY SCHOOLS BOARD OF EDUCATION
REGULAR SCHEDULED MEETING
Tuesday, November 14, 2023 5:30 PM
Mack Pierce Board Room

The Elizabethton Board of Education met in a regular meeting on Tuesday, November 14, 2023, at 5:30 PM, at Mack Pierce Board Room.

Attendance Taken at 5:30 PM.

Ed Alexander: Present
Phil Isaacs: Present
Danny O'Quinn: Absent
Eddie Pless: Present
Jamie Schaff: Present

1. CALL TO ORDER
2. MOMENT OF SILENCE
3. PLEDGE TO THE FLAG
4. APPROVE CONSENT AGENDA AND REGULAR AGENDA

Motion was made by Jamie Schaff, second by Phil Isaacs to approve the Consent and Regular Agendas. Motion carried.

Ed

Alexander: aye

Phil

Isaacs: aye

Danny

O'Quinn: absent

Eddie

Pless: aye

Jamie
Schaff: aye

aye: 4, nay: 0, absent: 1

5. TIME FOR CITIZENS TO SPEAK

No citizens ask to appear before the Board.

6. SPECIAL RECOGNITION:

A. CTE DEPARTMENT AT ELIZABETHTON HIGH SCHOOL

Crystal Fink, VP of Facilities and Finance, and Gwen Widener, Dual Enrollment Coordinator, presented the CTE Fall 2023 Silver Award for Dual Enrollment Partnership with TCAT to our CTE Program at Elizabethton High School. They are very appreciative of our partnership with TCAT. They are pleased with the programs that our school system has to offer our students and we want to expand on that. Currently, through our partnership, we have students as early as 9th grade that can have dual enrollment. We currently have an Articulation Agreement with Northeast State Community College. They can achieve up to 1290 clock hours in welding and these students can also transition to Northeast State Community College from TCAT with credits and achieve an Associate's Degree. We look forward to our continued partnership with Elizabethton City Schools.

B. ELIZABETHTON HIGH SCHOOL CROSS COUNTRY TEAM

Coach Campbell and Coach Presnell were very pleased and proud of our Cross-Country team. The students work very hard and some play multiple sports, but they are always giving 100% and they worked extremely hard for a great season. This is the third time the boys' team has made it to the State Meet. They won the Conference and Regionals. The girls have been to the State Meet twice. They placed 3rd in Regionals. This year we had 9 students get their personal best record. Riley Vernon posted a 16.34 school record, his personal best, which placed him 12th in the state. He is the first male All-State Runner since 2009.

C. ELIZABETHTON HIGH SCHOOL BETSY BAND

Mr Valentine is so proud of our Betsy Band. He stated that we truly have wonderful students. We had a lot of freshman, but by the end of the year they were extremely good.. The show this year was tough but all their hard work paid off. We have 150+ band members, which is fantastic for a school of our size. Our organization is so special. We have a great town and school district. I want us to grow and become better each year. I am thrilled to be their band director. We won the State championship by over 2 points, which is the largest margin we have ever won by. Thank you to the school board, Mr. VanHuss, Dr. Minton and the community for your support.

7. CONSENT AGENDA

- A. Minutes of Regular Meeting: Date: October 2023
- B. Approve second reading of the following Board Policies: 4.700 Testing Programs
- C. Approve for Richard VanHuss, Eddie Pless, Jamie Schaff and Phil Isaacs to attend the TSBA Legislative and Legal Institute, February 12-13, 2024 in Franklin, TN
- D. Approve changes of current signers on the Citizens Bank accounts.
- E. Approve the State Special Education Preschool Grant for 2024.
Approve the State Special Education Preschool Grant for 2024 .
- F. Approve request for property/equipment disposal.

Approve request for property/equipment disposal. See attached list

8. REPORT - DIRECTOR OF SCHOOLS/BOARD MEMBERS

A. Personnel Report

NEW HIRES::

James Cable- Interim Math Interventionist @ EHS & Systemwide Bus Driver- effective 10/17/2023

Brilee Culbert- Substitute Teacher-effective 10/31/2023

Rebecca Tyler-Educational Assistant @ TAD-effective 10/17/2023

REHIRE:

Juanita Coley-Educational Assistant @ HME-effective 10/30/2023

TRANSFERS:

Alexis Bier-TNAC Assistant to INT. Teacher @ East Side-effective
9/25/2023-12/20/2023

Riley Jaynes-Substitute Teacher to TNAC Instructional Assistant @ East
Side-effective 10/23/2023-12/20/2023

James Hatley-Bus Driver to Substitute Bus Driver-effective 10/16/2023

RESIGNATIONS:

Larry Smith-Custodian @ East Side-effective 10/20/2023

Mindy Salyer-Project on Track Interventionist @ East Side-effective
11/6/2023

Seanna Larkins-ESP Student Leader-effective 10/24/2023

Madeline Holt-ESP Student Leader-effective 11/1/2023

Kayleigh Icard-ESP Student Leader-effective 11/14/2023

Christopher Jarret-CO-Computer Specialist-effective 11/18/23

LEAVE of ABSENCE:

Michael Good-Custodian @ EHS-effective 9/8/23-10/25/23

Dorothy Casey-Educational Assistant @ East Side-effective 10/26/23-
11/10/23

Laura Bailey-Educational Assistant @ West Side-effective 10/23/23-
05/21/24

Nancy Cornwell-Educational Assistant @ EHS-effective 10/17/23-11/30/23

Kevin Cornwell-Educational Assistant @ West Side-effective 10/17/23
11/30/23

Mary Bohlke-Educational Assistant @ West Side-effective 1/19/-01/26/24

Andrew Kingston-Educational Assistant @ EHS-effective 12/5-12/29/2023

Lisa Peters-Educational Assistant @ HME-effective 11/1/2023-11/10/2023

Additional Position:

Andrew Andes- ESP Student Leader-effective 11/7/23

B. Director's Update

Thank you to all the veterans. We had a great program downtown for Veteran's Day. Our Naval Cadet presented Colors and did a great job. We are wrapping up fall sports and will have the winter sports starting up soon. We encourage people to come out and support our students.

The HME Project is going in a positive direction. The roofing project should get started this week.

TA Dugger looks fantastic. The majority of the outside is complete. The inside is looking great. It will be a great addition to the facility.

CEDC - they have the water and sewer lines started and we can continue soon with the inside construction.

The training facility plans are close to being finalized..We should have a figure not to exceed cost by next month.

The COPS Grant that we received will be focusing on the interior doors and ballistic film for doors and windows. We hope to have the contract approved in December for this. Thank you to Beth Wilson, Nicole Moore and Mr. Boatman for putting this grant together.

C. Board Member Reports

no reports but there will be some of us going to the TSBA Conference on Thursday - Sunday for the yearly conference in Nashville.

D. City Council Liaison's Report

Mr. Simerly was pleased to say that the vote was a unanimous approval for the Joe O'Brien infield replacement. The City will be doing some additional seating behind home plate.

The City is very appreciative and proud to be part of the school system. We appreciate all the hard work that went into the upcoming parade and the work that the school system and the city did to bring this together.

E. Student Liaison's Report

Hannah highlighted some of the events that have or are happening at the High School. The STEM Department participated in the Battle Bots. Our team was awarded the New Comer Rookie Award. We are super excited that we received this. They will participate in the National Qualifying Event in December.

If you have the chance, please go watch our drama department, who are performing Mean Girls. It is very good and our drama department does a great job.

Tuffy Con will be on Saturday at the high school.

The parade of Champions will also be this Saturday evening. We get to celebrate our district and what we have achieved.

The Betsy Band has several things lined up. The Christmas Concert will be Dec. 7, 2023 at Seegar Chapel and the Choral Club will perform on Dec. 11, 2023 at First Baptist Church. They have also been invited to sing at Biltmore in Asheville, NC. We have 13 students who have been accepted into the All East Chorus, me being one of them. We have the pleasure of going to Lee University for 3 days of singing.

9. REGULAR AGENDA

- A. Approve the Change Order #001 for the Harold McCormick Construction project to include Asbestos abatement and new ceiling tile and lighting in the cafeteria at a cost of \$112,923.00.

Motion was made by Ed Alexander, second by Jamie Schaff To approve the Change Order #001 for the Harold McCormick Construction project to include Asbestos abatement and new ceiling tile and lighting in the cafeteria at a cost of \$112,923.00. Motion carried.

Ed

Alexander:

aye

Phil

Isaacs: aye

Danny

O'Quinn: absent

n:

Eddie

Pless: aye

Jamie

Schaff: aye

aye: 4, nay: 0, absent: 1

- B. Approve purchase of a multi-passenger vehicle, using government contract pricing, for an amount not to exceed \$60,000, to be paid for with Innovative Schools Grant Funds.

Motion was made by Phil Isaacs, second by Ed Alexander To approve purchase of a multi-passenger vehicle, using government contract pricing, for an amount not to exceed \$60,000, to be paid for with Innovative Schools Grant Funds. Motion carried.

Ed

Alexander: aye

er:

Phil

Isaacs: aye

Danny

O'Quinn: absent

n:

Eddie

Pless: aye

Jamie

Schaff: aye

aye: 4, nay: 0, absent: 1

Approve purchase of a multi-passenger vehicle, using government contract pricing, for an amount not to exceed \$60,000, to be paid for with Innovative Schools Grant Funds.

- C. Approve purchase of a 2024 Toyota Sienna from Alan Jay Fleet Sales, using government contract pricing, for an amount not to exceed \$41,000, to be paid for with ARP Homeless Grant and General Purpose Funds.

Motion was made by Jamie Schaff, second by Phil Isaacs Approve purchase of a 2024 Toyota Sienna from Alan Jay Fleet Sales, using government contract pricing, for an amount not to exceed \$41,000, to be paid for with ARP Homeless Grant and General Purpose Funds. Motion carried.

Ed

Alexander aye

er:

Phil

Isaacs: aye

Danny

O'Quinn absent

n:

Eddie

Pless: aye

Jamie

Schaff: aye

aye: 4, nay: 0, absent: 1

Approve purchase of a 2024 Toyota Sienna from Alan Jay Fleet Sales, using government contract pricing, for an amount not to exceed \$41,000, to be paid for with ARP Homeless Grant and General Purpose Funds.

- D. Approve Central Technologies, Inc. to install a new intercom system at T.A.Dugger Junior High School at a cost of \$44,774.38, utilizing TIPS-USA cooperative purchasing pricing.

Motion was made by Ed Alexander, second by Jamie Schaff To approve Central Technologies, Inc. to install a new intercom system at T.A.Dugger Junior High School at a cost of \$44,774.38, utilizing TIPS-USA cooperative purchasing pricing. Motion carried.

Ed
Alexander:
er:
Phil
Isaacs: aye
Danny
O'Quinn: absent
n:
Eddie
Pless: aye
Jamie
Schaff: aye

aye: 4, nay: 0, absent: 1

Approve Central Technologies, Inc. to install a new intercom system at T.A.Dugger Junior High School at a cost of \$44,774.38, utilizing TIPS-USA cooperative purchasing pricing.

The intercom system is a key component of student safety. It has been bandaged as much as it can be. We have to replace it and it will be greatly updated for more student safety.

E. Approve the 2025-2026 School Calendar

Motion was made by Phil Isaacs, second by Ed Alexander To approve the 2025-2026 School Calendar. Motion carried.

Ed
Alexander:
er:
Phil
Isaacs: aye

Danny
O'Quin absent

n:

Eddie
Pless: aye

Jamie
Schaff: aye

aye: 4, nay: 0, absent: 1

Approve the 2025-2026 School Calendar

Approximately 3 years ago, we tried to start getting the calendars ready and approved 1-1 1/2 years ahead of time. This also helps parents plan ahead. The process is the same. We have 2 representatives from each school on the committee as well as Dr. Newman. We appreciate all of them and the time they put into this.

F. Approve first reading of proposed revisions of board policies:

1.105 School Board Legislative Involvement

1.701 School District Planning

4.603 Promotion and Retention

Motion was made by Ed Alexander, second by Jamie Schaff To approve first reading of proposed revisions of board policies: 1.105 School Board Legislative Involvement 1.701 School District Planning 4.603 Promotion and Retention Motion carried.

Ed

Alexander: aye

er:

Phil
Isaacs: aye

Danny
O'Quin absent
n:
Eddie
Pless: aye
Jamie
Schaff: aye

aye: 4, nay: 0, absent: 1

Approve first reading of proposed revisions of board policies:

1.105 School Board Legislative Involvement

1.701 School District Planning

4.603 Promotion and Retention

These policies were brought to us by TSBA to consider for modification.

The first change to policy 1.105, simply changes the legislative representative to legislative liaison.

The second change to policy 1.701 is for TISA Accountability and District Planning to be aligned with one another.

The third change to policy 4.603 is an Appeals process in place for potential student retention. It is going back to the state language from what we had.

10. FOR YOUR INFORMATION

11. NEXT REGULARLY SCHEDULED BOARD MEETING

The next regularly scheduled Board Meeting will be held on Thursday, XXX at 5:30pm in the Mack Pierce Board Room of the Elizabethton Board of Education, located at 804 S. Watauga Avenue, Elizabethton, TN.

12. ADJOURN

Chairman of the Board

Director of Schools

	Acct	2023-24	2023-24	2023-24	2023-24	Unencumbered	October 2023-24
		Original Budget	Revised Budget	FYTD Activity	FYTD %	Balance - YTD Act	Monthly Activity
141 E 71100	REGULAR INSTRUCTION PROGRAM	14,555,796.00	14,555,796.00	2,507,946.40	17.23	11,753,531.62	928,171.75
141 E 71200	SPECIAL EDUCATION PROGRAM	2,561,690.00	2,561,690.00	412,957.40	16.12	2,148,732.60	196,268.22
141 E 71300	VOCATIONAL EDUCATION PROGRAM	1,716,235.00	1,716,235.00	340,956.93	19.87	1,311,434.74	160,935.68
141 E 71400	STUDENT BODY EDUCATION PROGRAM	425,130.00	425,130.00	116,239.17	27.34	301,812.81	28,278.97
141 E 72110	ATTENDANCE	111,810.00	111,810.00	44,452.95	39.76	67,357.05	5,408.00
141 E 72120	HEALTH SERVICES	433,622.00	433,622.00	79,422.33	18.32	353,424.52	31,528.33
141 E 72130	OTHER STUDENT SUPPORT	1,117,740.00	1,117,740.00	179,886.97	16.09	926,995.83	54,287.80
141 E 72210	REGULAR INSTRUCTION PROGRAM	1,326,988.00	1,326,988.00	354,306.18	26.70	967,178.36	81,150.67
141 E 72220	SPECIAL EDUCATION PROGRAM	413,459.00	413,459.00	97,820.03	23.66	310,513.97	37,271.04
141 E 72230	VOCATIONAL EDUCATION PROGRAM	178,895.00	178,895.00	47,726.25	26.68	129,473.75	11,112.44
141 E 72250	TECHNOLOGY	830,510.00	830,510.00	369,961.64	44.55	450,717.94	59,175.20
141 E 72310	BOARD OF EDUCATION	596,365.00	596,365.00	329,443.56	55.24	257,270.98	30,555.15
141 E 72320	OFFICE OF THE SUPERINTENDENT	438,535.00	438,535.00	147,620.94	33.66	269,040.88	36,532.06
141 E 72410	OFFICE OF THE PRINCIPAL	1,897,951.00	1,897,951.00	495,018.90	26.08	1,402,432.10	133,296.54
141 E 72510	FISCAL SERVICES	422,650.00	422,650.00	155,788.40	36.86	262,155.92	28,749.19
141 E 72610	OPERATION OF PLANT	2,016,211.00	2,016,211.00	687,241.77	34.09	1,322,768.50	128,577.30
141 E 72620	MAINTENANCE OF PLANT	1,228,225.00	1,228,225.00	465,387.40	37.89	545,999.60	148,419.60
141 E 72710	TRANSPORTATION	813,436.00	813,436.00	179,170.41	22.03	461,366.42	48,905.99
141 E 73100	FOOD SERVICE	41,395.00	41,395.00	8,701.48	21.02	32,693.52	2,166.74
141 E 73300	COMMUNITY SERVICES	227,975.00	227,975.00	74,491.17	32.68	136,673.12	5,024.30
141 E 73400	EARLY CHILDHOOD EDUCATION	407,000.00	407,000.00	86,761.28	21.32	320,238.72	32,430.66
141 E 76100	REGULAR CAPITAL OUTLAY	92,000.00	92,000.00	580,597.36	631.08	-1,002,860.66	212,632.71
Grand Expense Totals		31,853,618.00	31,853,618.00	7,761,898.92	24.37	22,728,952.29	2,400,878.34

Number of Accounts: 627

***** End of report *****

		2023-24	2023-24	2023-24	2023-24	Unencumbered	October 2023-24	
<u>Acct</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>Balance - YTD Act</u>	<u>Monthly Activity</u>	
141 R 40110	000	CURRENT PROPERTY TAX	3,600,000.00	3,600,000.00	-17,305.17	-0.48	3,617,305.17	-17,305.17
141 R 40120	000	TRUSTEE'S COLLECTIONS - PRIOR	86,000.00	86,000.00	24,842.99	28.89	61,157.01	7,537.82
141 R 40130	000	CIR CLK/CLK & MASTER COLLECTIO	23,000.00	23,000.00	5,203.68	22.62	17,796.32	2,292.20
141 R 40140	000	INTEREST AND PENALTY	27,000.00	27,000.00	3,531.67	13.08	23,468.33	1,412.01
141 R 40162	000	PAYMENTS IN LIEU OF TAXES-LOCA	59,000.00	59,000.00	12.57	0.02	58,987.43	0.00
141 R 40163	000	PAYMENTS IN LIEU OF TAXES - OT	2,000.00	2,000.00	0.00	0.00	2,000.00	0.00
141 R 40210	000	LOCAL OPTION SALES TAX	4,200,000.00	4,200,000.00	336,439.56	8.01	3,863,560.44	-345,709.20
141 R 40275	000	MIXED DRINK TAX	22,000.00	22,000.00	8,427.43	38.31	13,572.57	1,977.03
141 R 40320	000	BANK EXCISE TAX	30,000.00	30,000.00	0.00	0.00	30,000.00	0.00
141 R 41110	000	MARRIAGE LICENSES	600.00	600.00	191.84	31.97	408.16	70.40
141 R 43511	000	TUITION - REGULAR DAY STUDENTS	380,000.00	380,000.00	99,218.92	26.11	280,781.08	100,718.92
141 R 43513	000	TUITION - SUMMER SCHOOL	750.00	750.00	0.00	0.00	750.00	0.00
141 R 43517	000	TUITION - OTHER	227,975.00	227,975.00	83,153.58	36.47	144,821.42	20,241.88
141 R 44110	000	INVESTMENT INCOME	40,000.00	40,000.00	28,481.20	71.20	11,518.80	8,544.88
141 R 44120	000	LEASE/RENTALS	1,000.00	1,000.00	0.00	0.00	1,000.00	0.00
141 R 44170	000	MISCELLANEOUS REFUNDS	0.00	0.00	2,371.40	0.00	-2,371.40	1,288.14
141 R 44990	000	OTHER LOCAL REVENUES	273,195.00	273,195.00	29,246.58	10.71	243,948.42	21,746.58
141 R 46510	000	TISA STATE FUNDING	19,250,000.00	19,250,000.00	5,729,521.64	29.76	13,520,478.36	1,909,840.55
141 R 46515	000	EARLY CHILDHOOD EDUCATION	407,000.00	407,000.00	54,330.62	13.35	352,669.38	54,330.62
141 R 46550	000	DRIVER EDUCATION	6,500.00	6,500.00	0.00	0.00	6,500.00	0.00
141 R 46590	000	OTHER STATE EDUCATION FUNDS	239,876.00	239,876.00	0.00	0.00	239,876.00	0.00
141 R 46610	000	CAREER LADDER PROGRAM	30,907.00	30,907.00	15,504.89	50.17	15,402.11	15,504.89
141 R 46790	000	OTHER VOCATIONAL	340,113.00	340,113.00	95,089.99	27.96	245,023.01	95,089.99
141 R 46990	000	OTHER STATE REVENUES	113,000.00	113,000.00	0.00	0.00	113,000.00	0.00
141 R 47590	000	OTHER FEDERAL THROUGH STATE	64,842.00	64,842.00	0.00	0.00	64,842.00	0.00
141 R 48610	000	DONATIONS	26,400.00	26,400.00	10,944.91	41.46	15,455.09	0.00
141 R 49800	000	OPERATING TRANSFERS	2,460.00	2,460.00	0.00	0.00	2,460.00	0.00
141 R 49810	000	CITY GENERAL FUND TRANSFER	2,400,000.00	2,400,000.00	600,000.00	25.00	1,800,000.00	200,000.00
Grand Revenue Totals		31,853,618.00	31,853,618.00	7,109,208.30	22.32	24,744,409.70	2,077,581.54	

Number of Accounts: 40

***** End of report *****

	Acct	2023-24	2023-24	2023-24	2023-24	Unencumbered	November 2023-24
		Original Budget	Revised Budget	FYTD Activity	FYTD %	Balance - YTD Act	Monthly Activity
141 E 71100	REGULAR INSTRUCTION PROGRAM	14,555,796.00	14,555,796.00	3,722,537.33	25.57	10,538,940.69	1,214,590.93
141 E 71200	SPECIAL EDUCATION PROGRAM	2,561,690.00	2,561,690.00	657,457.19	25.66	1,903,728.60	244,499.79
141 E 71300	VOCATIONAL EDUCATION PROGRAM	1,716,235.00	1,716,235.00	491,046.24	28.61	1,155,135.79	150,089.31
141 E 71400	STUDENT BODY EDUCATION PROGRAM	425,130.00	425,130.00	264,371.11	62.19	160,758.89	148,131.94
141 E 72110	ATTENDANCE	111,810.00	111,810.00	51,029.05	45.64	60,780.95	6,576.10
141 E 72120	HEALTH SERVICES	433,622.00	433,622.00	121,371.35	27.99	309,180.55	41,949.02
141 E 72130	OTHER STUDENT SUPPORT	1,117,740.00	1,117,740.00	247,521.68	22.14	859,480.48	67,634.71
141 E 72210	REGULAR INSTRUCTION PROGRAM	1,326,988.00	1,326,988.00	450,296.86	33.93	872,962.68	95,990.68
141 E 72220	SPECIAL EDUCATION PROGRAM	413,459.00	413,459.00	134,726.48	32.59	274,982.52	36,906.45
141 E 72230	VOCATIONAL EDUCATION PROGRAM	178,895.00	178,895.00	65,850.01	36.81	112,804.99	18,123.76
141 E 72250	TECHNOLOGY	830,510.00	830,510.00	405,688.24	48.85	411,381.28	35,726.60
141 E 72310	BOARD OF EDUCATION	596,365.00	596,365.00	345,664.04	57.96	241,161.95	16,220.48
141 E 72320	OFFICE OF THE SUPERINTENDENT	438,535.00	438,535.00	187,450.56	42.74	230,193.40	39,829.62
141 E 72410	OFFICE OF THE PRINCIPAL	1,897,951.00	1,897,951.00	661,478.46	34.85	1,236,472.54	166,459.56
141 E 72510	FISCAL SERVICES	422,650.00	422,650.00	191,654.97	45.35	226,139.86	35,866.57
141 E 72610	OPERATION OF PLANT	2,016,211.00	2,016,211.00	841,319.96	41.73	1,168,890.31	154,078.19
141 E 72620	MAINTENANCE OF PLANT	1,228,225.00	1,228,225.00	558,272.37	45.45	401,319.18	92,884.97
141 E 72710	TRANSPORTATION	813,436.00	813,436.00	226,070.31	27.79	358,947.87	46,899.90
141 E 73100	FOOD SERVICE	41,395.00	41,395.00	8,701.48	21.02	32,693.52	0.00
141 E 73300	COMMUNITY SERVICES	227,975.00	227,975.00	79,409.12	34.83	133,499.21	4,917.95
141 E 73400	EARLY CHILDHOOD EDUCATION	407,000.00	407,000.00	127,054.77	31.22	279,220.23	40,293.49
141 E 76100	REGULAR CAPITAL OUTLAY	92,000.00	92,000.00	752,012.85	817.41	-1,060,624.60	171,415.49
Grand Expense Totals		31,853,618.00	31,853,618.00	10,590,984.43	33.25	19,908,050.89	2,829,085.51

Number of Accounts: 627

***** End of report *****

		2023-24	2023-24	2023-24	2023-24	Unencumbered	November 2023-24	
<u>Acct</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>Balance - YTD Act</u>	<u>Monthly Activity</u>	
141 R 40110	000	CURRENT PROPERTY TAX	3,600,000.00	3,600,000.00	260,576.67	7.24	3,339,423.33	277,881.84
141 R 40120	000	TRUSTEE'S COLLECTIONS - PRIOR	86,000.00	86,000.00	33,658.87	39.14	52,341.13	8,815.88
141 R 40130	000	CIR CLK/CLK & MASTER COLLECTIO	23,000.00	23,000.00	5,203.68	22.62	17,796.32	0.00
141 R 40140	000	INTEREST AND PENALTY	27,000.00	27,000.00	4,590.57	17.00	22,409.43	1,058.90
141 R 40162	000	PAYMENTS IN LIEU OF TAXES-LOCA	59,000.00	59,000.00	12.57	0.02	58,987.43	0.00
141 R 40163	000	PAYMENTS IN LIEU OF TAXES - OT	2,000.00	2,000.00	0.00	0.00	2,000.00	0.00
141 R 40210	000	LOCAL OPTION SALES TAX	4,200,000.00	4,200,000.00	654,124.18	15.57	3,545,875.82	317,684.62
141 R 40275	000	MIXED DRINK TAX	22,000.00	22,000.00	10,469.94	47.59	11,530.06	2,042.51
141 R 40320	000	BANK EXCISE TAX	30,000.00	30,000.00	0.00	0.00	30,000.00	0.00
141 R 41110	000	MARRIAGE LICENSES	600.00	600.00	267.51	44.59	332.49	75.67
141 R 43511	000	TUITION - REGULAR DAY STUDENTS	380,000.00	380,000.00	98,609.08	25.95	281,390.92	-609.84
141 R 43513	000	TUITION - SUMMER SCHOOL	750.00	750.00	0.00	0.00	750.00	0.00
141 R 43517	000	TUITION - OTHER	227,975.00	227,975.00	99,752.46	43.76	128,222.54	16,598.88
141 R 44110	000	INVESTMENT INCOME	40,000.00	40,000.00	39,273.23	98.18	726.77	10,792.03
141 R 44120	000	LEASE/RENTALS	1,000.00	1,000.00	0.00	0.00	1,000.00	0.00
141 R 44170	000	MISCELLANEOUS REFUNDS	0.00	0.00	908.26	0.00	-908.26	-1,463.14
141 R 44990	000	OTHER LOCAL REVENUES	273,195.00	273,195.00	77,282.51	28.29	195,912.49	48,035.93
141 R 46510	000	TISA STATE FUNDING	19,250,000.00	19,250,000.00	7,639,362.18	39.68	11,610,637.82	1,909,840.54
141 R 46515	000	EARLY CHILDHOOD EDUCATION	407,000.00	407,000.00	118,637.05	29.15	288,362.95	64,306.43
141 R 46550	000	DRIVER EDUCATION	6,500.00	6,500.00	0.00	0.00	6,500.00	0.00
141 R 46590	000	OTHER STATE EDUCATION FUNDS	239,876.00	239,876.00	0.00	0.00	239,876.00	0.00
141 R 46610	000	CAREER LADDER PROGRAM	30,907.00	30,907.00	15,504.89	50.17	15,402.11	0.00
141 R 46790	000	OTHER VOCATIONAL	340,113.00	340,113.00	95,089.99	27.96	245,023.01	0.00
141 R 46990	000	OTHER STATE REVENUES	113,000.00	113,000.00	0.00	0.00	113,000.00	0.00
141 R 47590	000	OTHER FEDERAL THROUGH STATE	64,842.00	64,842.00	0.00	0.00	64,842.00	0.00
141 R 48610	000	DONATIONS	26,400.00	26,400.00	10,944.91	41.46	15,455.09	0.00
141 R 49800	000	OPERATING TRANSFERS	2,460.00	2,460.00	0.00	0.00	2,460.00	0.00
141 R 49810	000	CITY GENERAL FUND TRANSFER	2,400,000.00	2,400,000.00	800,000.00	33.33	1,600,000.00	200,000.00
Grand Revenue Totals			31,853,618.00	31,853,618.00	9,964,268.55	31.28	21,889,349.45	2,855,060.25

Number of Accounts: 40

***** End of report *****

	Acct	2023-24		2023-24		Unencumbered		October 2023-24
		Original Budget	Revised Budget	FYTD Activity	FYTD %	Balance - YTD Act	Monthly Activity	
142 E 71100	REGULAR INSTRUCTION PROGRAM	1,752,151.00	1,752,151.00	584,878.53	33.38	709,021.08	138,785.33	
142 E 71200	SPECIAL EDUCATION PROGRAM	627,808.00	627,808.00	88,828.15	14.15	538,979.85	41,114.89	
142 E 71300	VOCATIONAL EDUCATION PROGRAM	19,830.00	19,830.00	9,770.58	49.27	10,059.42	1,565.00	
142 E 72120	HEALTH SERVICES	50,000.00	50,000.00	10,000.00	20.00	40,000.00	5,000.00	
142 E 72130	OTHER STUDENT SUPPORT	407,469.00	407,469.00	76,960.07	18.89	312,671.00	23,791.36	
142 E 72210	REGULAR INSTRUCTION PROGRAM	367,979.00	367,979.00	78,007.64	21.20	286,246.24	22,173.04	
142 E 72230	VOCATIONAL EDUCATION PROGRAM	2,000.00	2,000.00	968.67	48.43	-443.12	0.00	
142 E 72250	TECHNOLOGY	83,326.00	83,326.00	18,689.70	22.43	64,636.30	5,917.96	
142 E 72710	TRANSPORTATION	0.00	0.00	1,617.21	0.00	-1,617.21	799.75	
142 E 73300	COMMUNITY SERVICES	110,059.00	110,059.00	51,499.07	46.79	58,559.93	22,854.34	
142 E 76100	REGULAR CAPITAL OUTLAY	2,772,456.00	2,772,456.00	720,989.20	26.01	2,051,466.80	0.00	
142 E 99100	OPERATING TRANSFERS	2,460.00	2,460.00	0.00	0.00	2,460.00	0.00	
Grand Expense Totals		6,195,538.00	6,195,538.00	1,642,208.82	26.51	4,072,040.29	262,001.67	

Number of Accounts: 178

***** End of report *****

		2023-24	2023-24	2023-24	2023-24	Unencumbered	October 2023-24	
<u>Acct</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>Balance - YTD Act</u>	<u>Monthly Activity</u>	
142 R 47141	OCA	TITLE 1 GRANTS TO LOCAL EDUC A	95,123.00	95,123.00	22,888.70	24.06	72,234.30	0.00
142 R 47189	OCA	EISENHOWER PROF DEVELOPMENT ST	9,000.00	9,000.00	2,165.63	24.06	6,834.37	0.00
142 R 47131	OCP	VOCATIONAL EDUC - BASIC GRANTS	35,330.00	35,330.00	6,075.33	17.20	29,254.67	6,075.33
142 R 47143	OID	SPECIAL EDUCATION - GRANTS TO	611,680.00	611,680.00	42,510.86	6.95	569,169.14	0.00
142 R 47145	OPS	SPECIAL EDUCATION PRESCHOOL GR	16,128.00	16,128.00	1,228.50	7.62	14,899.50	0.00
142 R 47141	OT1	TITLE 1 GRANTS TO LOCAL EDUC A	516,142.00	516,142.00	62,739.41	12.16	453,402.59	0.00
142 R 47590	OT1	OTHER FEDERAL THROUGH STATE	52,820.00	52,820.00	6,420.58	12.16	46,399.42	0.00
142 R 47189	OT2	EISENHOWER PROF DEVELOPMENT ST	87,544.00	87,544.00	11,960.64	13.66	75,583.36	0.00
142 R 47590	OVR	OTHER FEDERAL THROUGH STATE	48,895.00	48,895.00	9,575.62	19.58	39,319.38	1,486.18
142 R 47147	21C	SAFE AND DRUG-FREE SCHOOLS-ST	110,059.00	110,059.00	52,138.57	47.37	57,920.43	52,138.57
142 R 47401	930	ESSER 3.0	339,480.00	339,480.00	83,096.94	24.48	256,383.06	83,096.94
142 R 47401	933	ESSER 3.0	4,250,000.00	4,250,000.00	1,121,821.88	26.40	3,128,178.12	1,121,821.88
142 R 47141	T1N	TITLE 1 GRANTS TO LOCAL EDUC A	23,337.00	23,337.00	0.00	0.00	23,337.00	0.00
Grand Revenue Totals			6,195,538.00	6,195,538.00	1,422,622.66	22.96	4,772,915.34	1,264,618.90

Number of Accounts: 13

***** End of report *****

	Acct	2023-24		2023-24		Unencumbered		November 2023-24	
		Original Budget	Revised Budget	FYTD Activity	FYTD %	Balance - YTD Act	Monthly Activity		
142 E 71100	REGULAR INSTRUCTION PROGRAM	1,752,151.00	1,752,151.00	770,331.79	43.96	529,390.82	185,453.26		
142 E 71200	SPECIAL EDUCATION PROGRAM	627,808.00	627,808.00	133,243.87	21.22	494,564.13	44,415.72		
142 E 71300	VOCATIONAL EDUCATION PROGRAM	19,830.00	19,830.00	9,770.58	49.27	9,409.42	0.00		
142 E 72120	HEALTH SERVICES	50,000.00	50,000.00	10,000.00	20.00	40,000.00	0.00		
142 E 72130	OTHER STUDENT SUPPORT	407,469.00	407,469.00	109,612.09	26.90	280,373.95	32,652.02		
142 E 72210	REGULAR INSTRUCTION PROGRAM	367,979.00	367,979.00	102,875.07	27.96	261,003.93	24,867.43		
142 E 72230	VOCATIONAL EDUCATION PROGRAM	2,000.00	2,000.00	1,089.17	54.46	-538.62	120.50		
142 E 72250	TECHNOLOGY	83,326.00	83,326.00	25,933.79	31.12	57,392.21	7,244.09		
142 E 72710	TRANSPORTATION	0.00	0.00	1,895.42	0.00	-1,895.42	278.21		
142 E 73300	COMMUNITY SERVICES	110,059.00	110,059.00	76,695.98	69.69	33,363.02	25,196.91		
142 E 76100	REGULAR CAPITAL OUTLAY	2,772,456.00	2,772,456.00	877,721.25	31.66	1,894,734.75	156,732.05		
142 E 99100	OPERATING TRANSFERS	2,460.00	2,460.00	0.00	0.00	2,460.00	0.00		
Grand Expense Totals		6,195,538.00	6,195,538.00	2,119,169.01	34.20	3,600,258.19	476,960.19		

Number of Accounts: 181

***** End of report *****

			2023-24	2023-24	2023-24	2023-24	Unencumbered	November 2023-24
<u>Acct</u>			<u>Original Budget</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>Balance - YTD Act</u>	<u>Monthly Activity</u>
142 R 47141	OCA	TITLE 1 GRANTS TO LOCAL EDUC A	95,123.00	95,123.00	39,627.91	41.66	55,495.09	16,739.21
142 R 47189	OCA	EISENHOWER PROF DEVELOPMENT ST	9,000.00	9,000.00	4,152.06	46.13	4,847.94	1,986.43
142 R 47131	OCP	VOCATIONAL EDUC - BASIC GRANTS	35,330.00	35,330.00	16,558.00	46.87	18,772.00	10,482.67
142 R 47143	OID	SPECIAL EDUCATION - GRANTS TO	611,680.00	611,680.00	122,690.69	20.06	488,989.31	80,179.83
142 R 47145	OPS	SPECIAL EDUCATION PRESCHOOL GR	16,128.00	16,128.00	3,685.50	22.85	12,442.50	2,457.00
142 R 47141	OT1	TITLE 1 GRANTS TO LOCAL EDUC A	516,142.00	516,142.00	145,130.21	28.12	371,011.79	82,390.80
142 R 47590	OT1	OTHER FEDERAL THROUGH STATE	52,820.00	52,820.00	15,008.30	28.41	37,811.70	8,587.72
142 R 47189	OT2	EISENHOWER PROF DEVELOPMENT ST	87,544.00	87,544.00	20,285.86	23.17	67,258.14	8,325.22
142 R 47590	OVR	OTHER FEDERAL THROUGH STATE	48,895.00	48,895.00	16,186.72	33.11	32,708.28	6,611.10
142 R 47147	21C	SAFE AND DRUG-FREE SCHOOLS-ST	110,059.00	110,059.00	76,700.48	69.69	33,358.52	24,561.91
142 R 47401	930	ESSER 3.0	339,480.00	339,480.00	83,096.94	24.48	256,383.06	0.00
142 R 47401	933	ESSER 3.0	4,250,000.00	4,250,000.00	1,497,306.59	35.23	2,752,693.41	375,484.71
142 R 47141	T1N	TITLE 1 GRANTS TO LOCAL EDUC A	23,337.00	23,337.00	3,220.00	13.80	20,117.00	3,220.00
Grand Revenue Totals			6,195,538.00	6,195,538.00	2,043,649.26	32.99	4,151,888.74	621,026.60

Number of Accounts: 13

***** End of report *****

		2023-24	2023-24	2023-24	2023-24	Unencumbered	October 2023-24
	<u>Acct</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>Balance - YTD Act</u>	<u>Monthly Activity</u>
143 E 73100 --- --- ----- ---	FOOD SERVICE	1,385,000.00	1,385,000.00	345,700.94	24.96	1,039,299.06	109,126.97
Grand Expense Totals		1,385,000.00	1,385,000.00	345,700.94	24.96	1,039,299.06	109,126.97

Number of Accounts: 81

***** End of report *****

		2023-24		2023-24	2023-24	Unencumbered	October 2023-24	
<u>Acct</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>Balance - YTD Act</u>	<u>Monthly Activity</u>	
143 R	43521 000	LUNCH PAYMENTS - CHILDREN	175,000.00	175,000.00	52,467.54	29.98	122,532.46	14,333.59
143 R	43522 000	LUNCH PAYMENTS - ADULTS	15,500.00	15,500.00	4,515.81	29.13	10,984.19	1,151.95
143 R	43525 000	A LA CARTE SALES	16,000.00	16,000.00	19,549.34	122.18	-3,549.34	5,814.49
143 R	43990 000	OTHER CHARGES FOR SERVICES	13,000.00	13,000.00	4,020.09	30.92	8,979.91	3,632.24
143 R	44110 000	INVESTMENT INCOME	20,000.00	20,000.00	10,954.07	54.77	9,045.93	3,454.76
143 R	46520 000	SCHOOL FOOD SERVICE	12,500.00	12,500.00	0.00	0.00	12,500.00	0.00
143 R	47111 000	USDA SCHOOL LUNCH PROGRAM	700,000.00	700,000.00	130,354.30	18.62	569,645.70	70,355.65
143 R	47112 000	USDA COMMODITIES	93,500.00	93,500.00	0.00	0.00	93,500.00	0.00
143 R	47113 000	USDA BREAKFAST	325,000.00	325,000.00	64,216.25	19.76	260,783.75	34,712.77
143 R	47114 000	USDA - ESP SNACK PROGRAM	14,500.00	14,500.00	5,985.61	41.28	8,514.39	4,736.05
Grand Revenue Totals		1,385,000.00	1,385,000.00	292,063.01	21.09	1,092,936.99	138,191.50	

Number of Accounts: 37

***** End of report *****

		2023-24	2023-24	2023-24	2023-24	Unencumbered	November 2023-24
	Acct	Original Budget	Revised Budget	FYTD Activity	FYTD %	Balance - YTD Act	Monthly Activity
143 E 73100 --- --- ----- ---	FOOD SERVICE	1,385,000.00	1,385,000.00	532,425.90	38.44	852,574.10	186,724.96
Grand Expense Totals		1,385,000.00	1,385,000.00	532,425.90	38.44	852,574.10	186,724.96

Number of Accounts: 81

***** End of report *****

		2023-24	2023-24	2023-24	2023-24	Unencumbered	November 2023-24	
<u>Acct</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>FYTD %</u>	<u>Balance - YTD Act</u>	<u>Monthly Activity</u>	
143 R	43521 000	LUNCH PAYMENTS - CHILDREN	175,000.00	175,000.00	67,718.50	38.70	107,281.50	15,250.96
143 R	43522 000	LUNCH PAYMENTS - ADULTS	15,500.00	15,500.00	6,801.49	43.88	8,698.51	2,285.68
143 R	43525 000	A LA CARTE SALES	16,000.00	16,000.00	26,159.15	163.49	-10,159.15	6,609.81
143 R	43990 000	OTHER CHARGES FOR SERVICES	13,000.00	13,000.00	9,557.83	73.52	3,442.17	5,537.74
143 R	44110 000	INVESTMENT INCOME	20,000.00	20,000.00	14,473.35	72.37	5,526.65	3,519.28
143 R	46520 000	SCHOOL FOOD SERVICE	12,500.00	12,500.00	0.00	0.00	12,500.00	0.00
143 R	47111 000	USDA SCHOOL LUNCH PROGRAM	700,000.00	700,000.00	130,354.30	18.62	569,645.70	0.00
143 R	47112 000	USDA COMMODITIES	93,500.00	93,500.00	0.00	0.00	93,500.00	0.00
143 R	47113 000	USDA BREAKFAST	325,000.00	325,000.00	64,216.25	19.76	260,783.75	0.00
143 R	47114 000	USDA - ESP SNACK PROGRAM	14,500.00	14,500.00	5,985.61	41.28	8,514.39	0.00
Grand Revenue Totals			1,385,000.00	1,385,000.00	325,266.48	23.48	1,059,733.52	33,203.47

Number of Accounts: 37

***** End of report *****

INDEPENDENT AUDITORS' REPORT
OF
ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS

ELIZABETHTON HIGH SCHOOL
T.A. DUGGER JUNIOR HIGH
EAST SIDE ELEMENTARY
HAROLD MCCORMICK ELEMENTARY
WEST SIDE ELEMENTARY

For the Fiscal Year Ended June 30, 2023

INDEPENDENT AUDITORS' REPORT

OF

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION

INTERNAL SCHOOL FUNDS – REGULATORY BASIS

**ELIZABETHTON HIGH SCHOOL
T.A. DUGGER JUNIOR HIGH SCHOOL
EAST SIDE ELEMENTARY SCHOOL
HAROLD MCCORMICK ELEMENTARY SCHOOL
WEST SIDE ELEMENTARY SCHOOL**

For the Fiscal Year Ended June 30, 2023

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
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INTERNAL SCHOOL FUNDS – REGULATORY BASIS
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SECTION I
INTRODUCTORY SECTION

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
DIRECTORY OF SCHOOL OFFICIALS**

Central Office

Director of Schools - as of June 30, 2023	Richard VanHuss
Board of Education - as of June 30, 2023	Eddie Pless, Chair Jamie Bass Schaff, Vice Chair Danny O'Quinn Mike Wilson Phil Isaacs
Director of Finance	Beth Wilson, MBA

<u>Individual School</u>	<u>Principal - as of June 30, 2023</u>	<u>Bookkeeper</u>
Elizabethton High School	Jonathan Minton	Kimberly Kelley
T.A. Dugger Junior High School	Chris Berry	Karma Ingram
East Side Elementary School	Travis Hurley	Emily Orsburn
Harold McCormick Elementary School	Eric Wampler	Liz Grill
West Side Elementary School	John Wright	Karen Barnett

SECTION II
FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Board
Elizabethton, Tennessee Board of Education

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying combined balance sheet – regulatory basis of Elizabethton, Tennessee Board of Education Internal School Funds, as of June 30, 2023, and the related combined statement of revenues, expenditures, and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise Elizabethton, Tennessee Board of Education Internal School Funds' basic financial statements, as listed in the table of contents. We also have audited the individual school balance sheets – regulatory basis, and the individual school statements of revenues, expenditures, and changes in fund balances – regulatory basis presented as supplementary information in the accompanying financial statements as of and for the year ended June 30, 2023, as listed in the table of contents.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying combined financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Elizabethton, Tennessee Board of Education Internal School Funds as of June 30, 2023, and the related revenues, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note 1. In addition, in our opinion, the accompanying individual school financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Elizabethton, Tennessee Board of Education Internal School Funds as of June 30, 2023, and the related revenues, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Elizabethton, Tennessee Board of Education Internal School Funds as of June 30, 2023, or the changes in financial position for the year then ended.

Basis for Opinions

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by Elizabethton, Tennessee Board of Education Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Tennessee. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, as described in Note 1. Management is also responsible 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.

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

Elizabethton, Tennessee Board of Education Internal School Funds
Independent Auditors' Report

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements – regulatory basis that collectively comprise the Elizabethton, Tennessee Board of Education Internal School Funds' basic financial statements. In addition, our audit was conducted for the purpose of forming an opinion on the individual school financial statements – regulatory basis, presented as supplementary information. The supplementary schedule as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements – regulatory basis of the schools. As described in Note 1 of the financial statements, the supplementary schedule, as listed in the table of contents, is prepared by Elizabethton, Tennessee Board of Education Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Elizabethton, Tennessee Board of Education Internal School Funds
Independent Auditors' Report

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 – regulatory basis. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements – regulatory basis 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 – regulatory basis or to the basic financial statements – regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedule, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory section and other schedules but does not include the basic financial statements – regulatory basis and our auditors' report thereon. Our opinions on the basic financial statements – regulatory basis 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 – regulatory basis, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements – regulatory basis, 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 Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 6, 2023 on our consideration of Elizabethton, Tennessee Board of Education Internal School Funds' 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 Elizabethton, Tennessee Board of Education Internal School Funds' 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 Elizabethton, Tennessee Board of Education Internal School Funds' internal control over financial reporting and compliance.

Blackburn, Childers & Steagall, P.C.

BLACKBURN, CHILDERS & STEAGALL, PLC
Johnson City, Tennessee

September 6, 2023

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
CONTENTS**

	<u>Exhibit</u>	<u>Page</u>
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Combined Statement of Revenues, Expenditures and Changes in Fund Balances – Regulatory Basis - All Schools	B	10

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS
COMBINED BALANCE SHEET - REGULATORY BASIS - ALL SCHOOLS
June 30, 2023**

EXHIBIT A

	Elizabethton High School	T.A. Dugger Junior High School	East Side Elementary School	Harold McCormick Elementary School	West Side Elementary School	Total Schools
ASSETS						
Cash in Bank - Checking	\$ 687,871	91,199	55,290	72,432	92,643	999,435
Cash in Bank - Savings	94,057	30,053	-	-	-	124,110
Cash in Bank - Bank CD	197,396	-	-	-	-	197,396
Accounts Receivable	3,962	-	-	-	-	3,962
TOTAL ASSETS	\$ 983,286	121,252	55,290	72,432	92,643	1,324,903
LIABILITIES						
Accounts Payable	\$ 200,000	-	-	-	-	200,000
FUND BALANCES						
General Fund						
Unassigned	\$ 130,855	46,570	43,918	55,790	85,082	362,215
Total General Fund	130,855	46,570	43,918	55,790	85,082	362,215
Restricted Fund						
Restricted	379,677	11,992	10,129	16,057	5,813	423,668
Assigned	272,754	62,690	1,243	585	1,748	339,020
Total Restricted Fund	652,431	74,682	11,372	16,642	7,561	762,688
TOTAL FUND BALANCES	\$ 783,286	121,252	55,290	72,432	92,643	1,124,903
TOTAL LIABILITIES AND FUND BALANCES	\$ 983,286	121,252	55,290	72,432	92,643	1,324,903

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - REGULATORY BASIS - ALL SCHOOLS
For the Fiscal Year Ended June 30, 2023**

EXHIBIT B

	Elizabethton High School	T.A.Dugger Junior High School	East Side Elementary School	Harold McCormick Elementary School	West Side Elementary School	Total Schools
FUND BALANCES, JULY 1, 2022	\$ 818,727	119,549	51,194	61,266	84,019	1,134,755
REVENUES	1,273,402	372,489	100,028	86,943	129,920	1,962,782
EXPENDITURES	1,308,843	370,786	95,932	75,777	121,296	1,972,634
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(35,441)	1,703	4,096	11,166	8,624	(9,852)
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	47,207	9,948	4,478	7,868	107	69,608
Operating Transfers Out	(47,207)	(9,948)	(4,478)	(7,868)	(107)	(69,608)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(35,441)	1,703	4,096	11,166	8,624	(9,852)
FUND BALANCES, JUNE 30, 2023	\$ 783,286	121,252	55,290	72,432	92,643	1,124,903

The notes are an integral part of these financial statements.

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2023

BACKGROUND

Section 49-2-110, *Tennessee Code Annotated*, provides for internal school funds, establishes responsibility for those funds, and requires schools to adopt and follow a uniform accounting manual.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL REPORTING ENTITY

This report includes only the internal school funds of the City of Elizabethton, Tennessee Board of Education (Board of Education). Internal school funds consist of financial resources accounted for at the individual schools.

Internal School Funds

Internal school funds reported in the accompanying financial statements include donations and grants made to individual schools; fees collected by schools; funds received from the local Board of Education; funds raised through cooperative agreements; rental fees; and student activity funds.

Student Activity Funds

Student activity funds include all money received from any source for school-sponsored student activities or school-sponsored events held at or in connection with a school, and specifically include, but are not limited to funds:

- Derived from a school-sponsored academic, art, athletic, or social event involving students;
- Raised by school-sponsored clubs involving students;
- Raised by school-sponsored fundraisers involving students who are under the supervision of a school employee;
- Received from a commission for the direct sale of items to students pursuant to a cooperative agreement between the school and an outside organization;
- Received for the direct sale of items to students from a school-run bookstore located on school grounds;
- Raised from fees charged to students;
- Obtained from interest from any account that contains student activity funds;
- Obtained from any related school-sponsored activity that involves the use of school personnel, students, and property during the school day.

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. OTHER COMPREHENSIVE BASIS OF ACCOUNTING

The accounting and financial reporting requirements for internal school funds are set forth in the *Tennessee Internal School Uniform Accounting Policy Manual*, issued by the Tennessee Department of Education. The requirements established in the *Tennessee Internal School Uniform Accounting Policy Manual* differ from generally accepted accounting principles primarily in the presentation of the financial statements and restricted fund revenue and expenditure accounting and reporting. The following is a summary of the basic requirements of this other comprehensive basis of accounting.

The financial statements consist of balance sheets and statements of revenues, expenditures and changes in fund balances.

The combined financial statements present all of the individual schools in a columnar format and are required to be presented before the notes to the financial statements. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds.

The individual school financial statements present the detailed fund activity in each school and are included after the notes to the financial statements.

Revenues are classified by source and expenditures are classified by either function or object for the general fund but not the restricted fund. Revenues and expenditures of the restricted fund are recorded based on the specific group or activity which will benefit or expend the funds. The activity in the restricted “accounts” is presented as total revenues and transfers in and total expenditures and transfers out for each account. A corresponding “fund balance” is presented for each account. Although the restricted fund is a single fund, each account within the fund must present its portion of the restricted fund balance. Transfers reported on the financial statements represent authorized movement of funds between restricted accounts, as well as between the general fund and restricted fund.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The accompanying financial statements are reported using the current financial resources measurement focus. Accordingly, only current assets and current liabilities are included on the balance sheets and the fund balances report only spendable resources. Internal school funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Management policies define available as collectible within 30 days after the fiscal year end. Expenditures are generally recognized when the related fund liability is incurred, if measurable.

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. FUND STRUCTURE

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are comprised of the fund's assets, liabilities, fund equity, revenues and expenditures. The funds are grouped in the accompanying financial statements as follows:

General Fund

The general fund is used to account for all money to be used for the general operation of the school or for the welfare of the student body. Revenues and expenditures in this fund are not restricted to any specific group or activity.

Restricted Fund

The restricted fund is used to account for money that is restricted for the use of a specific segment of the school population or legally restricted for a specific purpose and not intended to benefit the general school population.

E. RISK MANAGEMENT

As noted on page 34, the Board of Education is covered with a Public School System Honesty Blanket Position Bond with the Tennessee Risk Management Trust.

NOTE 2 - COLLATERALIZATION OF DEPOSITS

Cash in bank represents funds on deposit in various depositories. The Cash in Bank total for the elementary schools is \$220,365 and the bank balance is \$220,920. The Cash in Bank total, which includes checking and savings, for the junior high school is \$121,252 and the bank balance is \$121,741. The Cash in Bank total, which includes checking, savings and certificates of deposit, for the high school is \$979,324 and the bank balance is \$984,383. All deposits with financial institutions in excess of Federal Deposit Insurance Corporation (FDIC) limits are required to be secured by one of two methods. Excess funds can be deposited with a financial institution(s) that participates in the State of Tennessee Bank Collateral Pool administered by the state treasurer. 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 market value is equal to 105 percent of the uninsured amount of the deposits. Custodial credit risk is the risk that in the event of a bank failure, the school's deposits may not be returned to it. None of the school's deposits were exposed to custodial credit risk because all balances were entirely insured by the FDIC or through the Bank Collateral Pool with the State of Tennessee.

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2023

NOTE 3 - CAPITAL ASSETS

Capital assets acquired by the individual schools are recorded as expenditures at the time of purchase. Title and accountability for capital assets purchased pass automatically to the Board of Education.

NOTE 4 - ACCOUNTS PAYABLE

The Board of Education approved the purchase of property adjacent to Elizabethton High School. The building will be multipurpose space and used, in part, by the high school. The Board action in purchasing the property included the high school to paying \$200,000 from XQ funds.

NOTE 5 - FUND BALANCES

Restricted Fund Balance

Fund balances reported as restricted are the result of externally imposed restrictions placed upon certain resources accounted for in the restricted fund. This includes, but is not limited to, Basic Education Program and grant funds. When both restricted and unrestricted resources are available for use, it is the Board of Education's policy to use restricted resources first, then unrestricted resources as they are needed.

Assigned Fund Balance

Amounts that are constrained by each school's intent to be used for specific purposes are reflected as assigned in the accompanying financial statements. This includes accounts reported in the restricted fund at each school, except for those that account for externally restricted resources as described above. Board of Education allocation amounts not spent by the end of the fiscal year are reflected as assigned in the general fund because the Board of Education's intent is for those resources to be expended for instruction, administration, and/or operations and maintenance.

The Board of Education is authorized to assign amounts for specific purposes with respect to the amounts they allocate to the individual schools. The principal is the official authorized to assign all other amounts to a specific purpose. Authorization is established by the *Tennessee Internal School Uniform Accounting Policy Manual*.

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2023

NOTE 5 - FUND BALANCES (CONTINUED)

Unassigned Fund Balance

In accordance with generally accepted accounting principles, the general fund is the only fund at each school that reports amounts for unassigned fund balance. This classification represents fund balance that is not restricted and has not been assigned to specific purposes within the general fund. When both assigned and unassigned resources are available for use, it is the Board of Education’s policy to use assigned resources first, then unassigned resources as they are needed. The fund balance detail for the Board of Education’s internal school funds is reflected below. Additional detail is provided on the individual school financial statements.

	Elizabethton High School		T.A. Dugger Junior High School		East Side Elementary School		Harold McCormick Elementary School		West Side Elementary School	
	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund
FUND BALANCES										
RESTRICTED for										
Board of Education Allocations	\$ -	18,897	-	9,949	-	7,574	-	9,828	-	4,757
Donation Accounts	-	753	-	1,936	-	2,317	-	5,978	-	1,056
Grant Accounts	-	378	-	-	-	-	-	-	-	-
Memorial Accounts	-	-	-	-	-	-	-	251	-	-
Scholarship Accounts	-	358,296	-	-	-	-	-	-	-	-
Other Accounts	-	1,353	-	107	-	238	-	-	-	-
ASSIGNED to										
Athletic Accounts	-	29,482	-	41,847	-	-	-	-	-	-
Club Accounts	-	46,345	-	12,031	-	910	-	-	-	-
Other Accounts	-	196,927	-	8,812	-	333	-	585	-	1,748
UNASSIGNED	130,855	-	46,570	-	43,918	-	55,790	-	85,082	-
TOTAL FUND BALANCES	<u>\$ 130,855</u>	<u>652,431</u>	<u>46,570</u>	<u>74,682</u>	<u>43,918</u>	<u>11,372</u>	<u>55,790</u>	<u>16,642</u>	<u>85,082</u>	<u>7,561</u>

NOTE 6 - LEASES

Several schools entered into leases for copiers. The various schools are obligated to make the monthly payments on these leases. Total lease expense for fiscal year 2023 was \$59,416. Title and accountability for fixed assets purchased pass automatically to the Elizabethton Board of Education as would the right to use and related liability for the long-term lease contracts in accordance with Governmental Accounting Standards Board (GASB) statement 87. Due to the regulatory basis of accounting followed by the internal school funds, the related right to use asset and liability are not reflected in these financial statements. Future minimum lease payments under the non-cancellable leases are as follows:

2024	\$	52,300
2025		52,300
2026		52,300
2027		30,508
Total	\$	<u>187,408</u>

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
ELIZABETHTON HIGH SCHOOL
INTERNAL SCHOOL FUND
BALANCE SHEET - REGULATORY BASIS
June 30, 2023**

EXHIBIT A

	ASSETS					LIABILITIES AND FUND BALANCES					
	Cash in Bank - Checking	Cash in Bank - Savings	Cash in Bank - Bank CD	Accounts Receivable	Total Assets	Accounts Payable	Fund Balances			Total Fund Balances	Total Liabilities and Fund Balances
							Restricted	Assigned	Unassigned		
General Fund	\$ 91,670	39,185	-	-	130,855	-	-	-	130,855	130,855	130,855
Restricted Funds											
Board of Education Allocations											
B.E.P. Instructional Supplies	18,897	-	-	-	18,897	-	18,897	-	-	18,897	18,897
Athletic Accounts											
Athletic A.V.T. Jenkins	734	-	-	-	734	-	-	734	-	734	734
Athletic Banners	5,066	-	-	-	5,066	-	-	5,066	-	5,066	5,066
Athletics	6,229	-	-	-	6,229	-	-	6,229	-	6,229	6,229
Bricks	5,655	-	-	-	5,655	-	-	5,655	-	5,655	5,655
Cheerleaders	11,070	-	-	-	11,070	-	-	11,070	-	11,070	11,070
Gym Video Board	728	-	-	-	728	-	-	728	-	728	728
Club Accounts											
Alliance Club	115	-	-	-	115	-	-	115	-	115	115
E-Sports	178	-	-	-	178	-	-	178	-	178	178
FBLA	2,770	-	-	-	2,770	-	-	2,770	-	2,770	2,770
FCA Club	1,030	-	-	-	1,030	-	-	1,030	-	1,030	1,030
FCCLA Club	6,936	-	-	-	6,936	-	-	6,936	-	6,936	6,936
FFA Club	13,126	-	-	-	13,126	-	-	13,126	-	13,126	13,126
Fishing Club	25	-	-	-	25	-	-	25	-	25	25
French Club	31	-	-	-	31	-	-	31	-	31	31
FTA Club	312	-	-	-	312	-	-	312	-	312	312
H.O.S.A.	1,455	-	-	-	1,455	-	-	1,455	-	1,455	1,455
Key Club	436	-	-	-	436	-	-	436	-	436	436
Mountain Club	1,652	-	-	-	1,652	-	-	1,652	-	1,652	1,652
National Honor Society	1,368	-	-	-	1,368	-	-	1,368	-	1,368	1,368
ROTC	4,597	-	-	-	4,597	-	-	4,597	-	4,597	4,597
Spanish Club	395	-	-	-	395	-	-	395	-	395	395
Student Council	11,553	-	-	-	11,553	-	-	11,553	-	11,553	11,553
VICA - Criminal Justice	166	-	-	-	166	-	-	166	-	166	166
Young Democrats Club	100	-	-	-	100	-	-	100	-	100	100
Young Republicans Club	100	-	-	-	100	-	-	100	-	100	100
Donation Accounts											
Donations for Seniors	728	-	-	-	728	-	728	-	-	728	728
Buckle Up Program	25	-	-	-	25	-	25	-	-	25	25

(Continued)

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
ELIZABETHTON HIGH SCHOOL
INTERNAL SCHOOL FUND
BALANCE SHEET - REGULATORY BASIS
June 30, 2023**

EXHIBIT A

	ASSETS					LIABILITIES AND FUND BALANCES					
	Cash in Bank - Checking	Cash in Bank - Savings	Cash in Bank - Bank CD	Accounts Receivable	Total Assets	Accounts Payable	Fund Balances			Total Liabilities and Fund Balances	
							Restricted	Assigned	Unassigned		
Restricted Funds (Continued)											
Grant Account											
Niswonger Mini Grant	378	-	-	-	378	-	378	-	-	378	378
Other Accounts											
Achievement Incentives	1,000	-	-	-	1,000	-	-	1,000	-	1,000	1,000
AP History Class	18	-	-	-	18	-	-	18	-	18	18
Art Department	569	-	-	-	569	-	-	569	-	569	569
Auto Mechanics	166	-	-	-	166	-	-	166	-	166	166
Band	5,545	-	-	-	5,545	-	-	5,545	-	5,545	5,545
Band Uniform	1,228	-	-	-	1,228	-	1,228	-	-	1,228	1,228
Betsy Entrepreneurship	445	-	-	-	445	-	-	445	-	445	445
Building Improvements	857	-	-	-	857	-	-	857	-	857	857
Cadet Corp	317	-	-	-	317	-	-	317	-	317	317
C.D.C. Greenhouse	382	-	-	-	382	-	-	382	-	382	382
C.D.C. - Special Education	299	-	-	-	299	-	-	299	-	299	299
Chorus	36	-	-	-	36	-	-	36	-	36	36
Computer Hardware	595	-	-	-	595	-	-	595	-	595	595
Cyclone Print Shop Sp. Ed.	1,987	-	-	-	1,987	-	-	1,987	-	1,987	1,987
Dramatics	4,283	-	-	-	4,283	-	-	4,283	-	4,283	4,283
EHS Pageant	2,440	-	-	-	2,440	-	-	2,440	-	2,440	2,440
English Department	139	-	-	-	139	-	-	139	-	139	139
Ethics Team	410	-	-	-	410	-	-	410	-	410	410
Flight Fund	632	-	-	-	632	-	-	632	-	632	632
Guidance Testing	2,517	-	-	-	2,517	-	-	2,517	-	2,517	2,517
Instruction and Equipment	544	-	-	-	544	-	-	544	-	544	544
Library Office	37	-	-	-	37	-	-	37	-	37	37
Ly. Honeycutt Field Trips	68	-	-	-	68	-	-	68	-	68	68
Math Department	65	-	-	-	65	-	-	65	-	65	65
N.E.T.S.P.A.	96	-	-	-	96	-	-	96	-	96	96
Newspaper	50	-	-	-	50	-	-	50	-	50	50
NYC Trip	(1,377)	-	-	3,962	2,585	-	-	2,585	-	2,585	2,585
Physical Education	108	-	-	-	108	-	-	108	-	108	108
Powderpuff Football	208	-	-	-	208	-	-	208	-	208	208
Power Lifting	119	-	-	-	119	-	-	119	-	119	119
Ralph Lingerfelt Award	125	-	-	-	125	-	125	-	-	125	125
Science Department	316	-	-	-	316	-	-	316	-	316	316

(Continued)

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
ELIZABETHTON HIGH SCHOOL
INTERNAL SCHOOL FUND
BALANCE SHEET - REGULATORY BASIS
June 30, 2023

EXHIBIT A

	ASSETS					LIABILITIES AND FUND BALANCES					
	Cash in Bank - Checking	Cash in Bank - Savings	Cash in Bank - Bank CD	Accounts Receivable	Total Assets	Accounts Payable	Fund Balances			Total Fund Balances	Total Liabilities and Fund Balances
							Restricted	Assigned	Unassigned		
Restricted Funds (Continued)											
Other Accounts (Continued)											
Social Studies Department	57	-	-	-	57	-	-	57	-	57	57
Spring Prom	8,469	-	-	-	8,469	-	-	8,469	-	8,469	8,469
STEM	3,628	-	-	-	3,628	-	-	3,628	-	3,628	3,628
Teacher of the Year - Wal-Mart	78	-	-	-	78	-	-	78	-	78	78
Textbook - State	20	-	-	-	20	-	-	20	-	20	20
Top Gun Aviators Club	1,217	-	-	-	1,217	-	-	1,217	-	1,217	1,217
Transcripts	27	-	-	-	27	-	-	27	-	27	27
Transportation	742	-	-	-	742	-	-	742	-	742	742
Tuffy's Café	11,370	-	-	-	11,370	-	-	11,370	-	11,370	11,370
Vocational Department	686	-	-	-	686	-	-	686	-	686	686
VR Lab	129	-	-	-	129	-	-	129	-	129	129
Washington DC Trip	3,460	-	-	-	3,460	-	-	3,460	-	3,460	3,460
XQ	48,549	-	-	-	48,549	-	-	48,549	-	48,549	48,549
XQ - Other	481	-	-	-	481	-	-	481	-	481	481
XQ - Year 2	96,251	-	-	-	96,251	96,251	-	-	-	-	96,251
XQ - Year 3	51,738	-	-	-	51,738	51,738	-	-	-	-	51,738
XQ - Year 4	18,008	-	-	-	18,008	18,008	-	-	-	-	18,008
XQ - Year 5	107,558	-	-	-	107,558	34,003	73,555	-	73,555	107,558	107,558
Yearbook	17,281	-	-	-	17,281	-	-	17,281	-	17,281	17,281
Youth Risk	345	-	-	-	345	-	-	345	-	345	345
Scholarship Accounts											
A. H. Tipton Scholarship	-	3,039	-	-	3,039	-	3,039	-	-	3,039	3,039
Brad Hardie Aviation Scholarship	5,000	-	-	-	5,000	-	-	-	5,000	5,000	5,000
Class of 1957	62,721	-	-	-	62,721	-	62,721	-	-	62,721	62,721
Crockett-Montgomery Memorial Fund	-	-	18,692	-	18,692	-	18,692	-	-	18,692	18,692
Fred Wetzel Memorial Scholarship	3,000	-	-	-	3,000	-	3,000	-	-	3,000	3,000
Katherine Jones Scholarship	-	-	87,865	-	87,865	-	87,865	-	-	87,865	87,865
Katherine Jones Scholarship - Interest	2,008	-	-	-	2,008	-	2,008	-	-	2,008	2,008
Kenneth Jack Scholarship	-	-	90,839	-	90,839	-	90,839	-	-	90,839	90,839
Kenneth Jack Scholarship - Interest	1,937	-	-	-	1,937	-	1,937	-	-	1,937	1,937
Nancy Hunt Scholarship	-	6,794	-	-	6,794	-	6,794	-	-	6,794	6,794
Sam Greenwell Scholarship	1,665	-	-	-	1,665	-	1,665	-	-	1,665	1,665
Student Council Memorial Fund	-	951	-	-	951	-	951	-	-	951	951
Tanner Perkins Scholarship	25	-	-	-	25	-	25	-	-	25	25
Teacher Memorial Scholarship	29,473	44,088	-	-	73,561	-	73,561	-	-	73,561	73,561
Wanda K. Bass Scholarship	199	-	-	-	199	-	199	-	-	199	199
Total Restricted Funds	596,201	54,872	197,396	3,962	852,431	200,000	379,677	272,754	-	652,431	852,431
Total General and Restricted Funds	\$ 687,871	94,057	197,396	3,962	983,286	200,000	379,677	272,754	130,855	783,286	983,286

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
ELIZABETHTON HIGH SCHOOL
INTERNAL SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
For the Fiscal Year Ended June 30, 2023**

EXHIBIT B

	Fund Balances		Expenditures	Transfers		Fund Balances
	July 1, 2022	Revenues		In	Out	
General Fund						
Gifts and Donations	\$ -	540	-	-	-	-
Fines, Fees and Dues	-	1,410	-	-	-	-
Instruction	-	-	2,866	-	-	-
Interest	-	20,992	-	-	-	-
Resale Items	-	10,324	-	-	-	-
Total General Fund	100,455	33,266	2,866	-	-	130,855
Restricted Funds						
Board of Education Allocations						
Administrative Supplies	-	7,240	7,084	-	156	-
Attendance Incentives	-	1,000	1,000	-	-	-
B.E.P. Instructional Supplies	7,525	53,658	52,754	10,468	-	18,897
B.E.P. Other Supplies	-	5,632	5,629	-	3	-
Custodial Supplies	-	21,220	21,215	-	5	-
Honors/Graduation	-	10,024	6,631	-	3,393	-
Instructional Equipment	-	1,140	1,140	-	-	-
Library	-	13,328	10,592	-	2,736	-
Maintenance & Repairs	-	1,912	-	-	1,912	-
Student Body	-	6,000	5,946	-	54	-
Textbooks	-	5,242	1,635	-	3,607	-
Athletic Accounts						
Athletic A.V.T. Jenkins	734	-	-	-	-	734
Athletic Banners	35,843	500	2,277	-	29,000	5,066
Athletics	10,055	396,883	429,119	31,470	3,060	6,229
Athletics Special Projects	227	2,243	-	-	2,470	-
Bricks	4,205	10,000	8,550	-	-	5,655
Cheerleaders	6,439	25,813	21,182	-	-	11,070
Gym Video Board	-	16,128	15,400	-	-	728
Club Accounts						
Alliance Club	70	45	-	-	-	115
Clone Club	102	1,004	1,106	-	-	-
E-Sports	68	237	127	-	-	178
FBLA	2,557	6,790	6,577	-	-	2,770
FCA Club	1,010	20	-	-	-	1,030
FCCLA Club	3,566	4,586	6,485	5,269	-	6,936
FFA Club	9,126	29,669	25,669	-	-	13,126
Fishing Club	-	25	-	-	-	25
French Club	31	-	-	-	-	31
FTA Club	388	-	76	-	-	312
H.O.S.A.	1,062	3,510	3,117	-	-	1,455
Key Club	171	3,805	3,540	-	-	436
Mountain Club	1,423	617	388	-	-	1,652

(Continued)

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
ELIZABETHTON HIGH SCHOOL
INTERNAL SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
For the Fiscal Year Ended June 30, 2023**

EXHIBIT B

	Fund Balances		Expenditures	Transfers		Fund Balances
	July 1, 2022	Revenues		In	Out	
Restricted Funds (Continued)						
Club Accounts (Continued)						
National Honor Society	1,078	320	30	-	-	1,368
ROTC	1,504	13,938	10,845	-	-	4,597
Spanish Club	395	-	-	-	-	395
Student Council	9,447	8,640	6,534	-	-	11,553
VICA - Criminal Justice	-	894	728	-	-	166
Young Democrats Club	100	-	-	-	-	100
Young Republicans Club	100	-	-	-	-	100
Donation Accounts						
Donations for Seniors	728	-	-	-	-	728
Buckle Up Program	25	-	-	-	-	25
Grant Account						
Niswonger Mini Grant	378	-	-	-	-	378
Other Accounts						
Achievement Incentives	-	1,000	-	-	-	1,000
AP History Class	-	468	450	-	-	18
Art Department	569	-	-	-	-	569
Auto Mechanics	166	-	-	-	-	166
B. Grindstaff Field Trip	-	140	140	-	-	-
Band	19,203	28,338	41,996	-	-	5,545
Band Repair	-	7,500	7,498	-	2	-
Band Uniform	1,228	-	-	-	-	1,228
Betsy Entrepreneurship	445	-	-	-	-	445
Building Improvements	857	-	-	-	-	857
Cadet Corp	317	-	-	-	-	317
C.D.C. Greenhouse	382	-	-	-	-	382
C.D.C. - Special Education	299	-	-	-	-	299
Chorus	-	1,984	1,948	-	-	36
Computer Hardware	595	-	-	-	-	595
Cyclone Print Shop Sp. Ed.	1,314	11,751	11,078	-	-	1,987
Dramatics	6,494	19,273	21,484	-	-	4,283
Earthquake Relief Fund	-	705	705	-	-	-
EHS Pageant	2,440	-	-	-	-	2,440
English Department	139	-	-	-	-	139
Ethics Team	410	-	-	-	-	410
Flight Fund	342	755	465	-	-	632
Guidance Testing	2,965	667	1,115	-	-	2,517
Instruction and Equipment	544	-	-	-	-	544
Library Office	625	3,000	3,588	-	-	37
Ly. Honeycutt Field Trips	-	975	907	-	-	68
Math Department	65	-	-	-	-	65
N.E.T.S.P.A.	96	-	-	-	-	96
Newspaper	50	-	-	-	-	50
NYC Trip	2,425	160	-	-	-	2,585
Physical Education	108	-	-	-	-	108
Powderpuff Football	208	-	-	-	-	208
Power Lifting	119	-	-	-	-	119
Princeton Review Book	-	40	40	-	-	-
Ralph Lingerfelt Award	125	-	-	-	-	125
Science Department	245	250	179	-	-	316
Social Studies Department	57	-	-	-	-	57
Spring Prom	7,386	9,080	7,997	-	-	8,469
STEM	3,628	-	-	-	-	3,628
Teacher of the Year - Wal-Mart	78	-	-	-	-	78
Textbook - State	20	-	-	-	-	20
Top Gun Aviators Club	1,224	233	240	-	-	1,217
Transcripts	27	-	-	-	-	27
Transportation	651	91	-	-	-	742

(Continued)

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
ELIZABETHTON HIGH SCHOOL
INTERNAL SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
For the Fiscal Year Ended June 30, 2023**

EXHIBIT B

	Fund Balances		Expenditures	Transfers		Fund Balances June 30, 2023
	July 1, 2022	Revenues		In	Out	
Restricted Funds (Continued)						
Other Accounts (Continued)						
Tuffy's Café	1,519	26,133	15,653	-	629	11,370
Vocational Department	909	196	419	-	-	686
VR Lab	129	-	-	-	-	129
Washington DC Trip	-	3,460	-	-	-	3,460
XQ	48,549	-	-	-	-	48,549
XQ Other	481	-	-	-	-	481
XQ Year 2	96,251	-	96,251	-	-	-
XQ Year 3	51,738	-	51,738	-	-	-
XQ Year 4	20,654	-	20,654	-	-	-
XQ Year 5	-	424,481	350,746	-	180	73,555
Yearbook	6,758	13,244	2,721	-	-	17,281
Youth Risk	345	-	-	-	-	345
Scholarship Accounts						
A. H. Tipton Scholarship	3,018	21	-	-	-	3,039
Brad Hardie Aviation Scholarship	5,000	-	-	-	-	5,000
Class of 1957	64,221	-	1,500	-	-	62,721
Crockett-Montgomery Memorial Fund	19,602	90	1,000	-	-	18,692
Dale Jr. Scholarship	-	2,088	2,088	-	-	-
Fred Wetzel Memorial Scholarship	4,000	-	1,000	-	-	3,000
Josh Wandell Memorial Scholarship	-	1,500	1,500	-	-	-
Katherine Jones Scholarship	89,865	-	2,000	-	-	87,865
Katherine Jones Scholarship - Interest	1,784	224	-	-	-	2,008
Kenneth Jack Scholarship	92,839	-	2,000	-	-	90,839
Kenneth Jack Scholarship - Interest	1,789	148	-	-	-	1,937
Nancy Hunt Scholarship	7,773	21	1,000	-	-	6,794
Sam Greenwell Scholarship	1,665	-	-	-	-	1,665
Student Council Memorial Fund	950	1	-	-	-	951
Tanner Perkins Scholarship	25	-	-	-	-	25
Teacher Memorial Scholarship	44,006	30,056	501	-	-	73,561
Wanda K. Bass Scholarship	199	-	-	-	-	199
Total Restricted Funds	718,272	1,240,136	1,305,977	47,207	47,207	652,431
Total General and Restricted Funds	\$ 818,727	1,273,402	1,308,843	47,207	47,207	783,286

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
T.A. DUGGER JUNIOR HIGH SCHOOL
INTERNAL SCHOOL FUND
BALANCE SHEET - REGULATORY BASIS
June 30, 2023**

EXHIBIT A

	ASSETS			LIABILITIES AND FUND BALANCES					Total Liabilities and Fund Balances
	Cash in Bank - Checking	Cash in Bank - Savings	Total Assets	Accounts Payable	Fund Balances			Total Fund Balances	
					Restricted	Assigned	Unassigned		
General Fund	\$ 16,517	30,053	46,570	-	-	-	46,570	46,570	46,570
Restricted Funds									
Board of Education Allocations									
Other Charges	9,949	-	9,949	-	9,949	-	-	9,949	9,949
Athletics Account	41,847	-	41,847	-	-	41,847	-	41,847	41,847
Club Accounts									
Builders Club	130	-	130	-	-	130	-	130	130
Drama Club	246	-	246	-	-	246	-	246	246
Enrichment Club	77	-	77	-	-	77	-	77	77
Fellowship of Christian Athletes	367	-	367	-	-	367	-	367	367
Future Business Leaders of America	347	-	347	-	-	347	-	347	347
Library Club	8,209	-	8,209	-	-	8,209	-	8,209	8,209
Show Choir	1,366	-	1,366	-	-	1,366	-	1,366	1,366
Student Council	1,289	-	1,289	-	-	1,289	-	1,289	1,289
Donation Accounts									
PTAC Donation	254	-	254	-	254	-	-	254	254
Science Department Donation	1,104	-	1,104	-	1,104	-	-	1,104	1,104
Shape the State	478	-	478	-	478	-	-	478	478
Teacher Donation	100	-	100	-	100	-	-	100	100
Other Accounts									
6th Grade Trip	520	-	520	-	-	520	-	520	520
Chattanooga Trip	1,491	-	1,491	-	-	1,491	-	1,491	1,491
Industrial Arts	491	-	491	-	-	491	-	491	491
Junior Civinettes	500	-	500	-	-	500	-	500	500
Lead Field Trip	637	-	637	-	-	637	-	637	637
Math Competition	54	-	54	-	-	54	-	54	54
Nashville Trip	107	-	107	-	107	-	-	107	107
Prom	3,361	-	3,361	-	-	3,361	-	3,361	3,361
Washington Trip	1,758	-	1,758	-	-	1,758	-	1,758	1,758
Total Restricted Funds	74,682	-	74,682	-	11,992	62,690	-	74,682	74,682
Total General and Restricted Funds	\$ 91,199	30,053	121,252	-	11,992	62,690	46,570	121,252	121,252

The notes are an integral part of these financial statements.

ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
T.A. DUGGER JUNIOR HIGH SCHOOL
INTERNAL SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
For the Fiscal Year Ended June 30, 2023

EXHIBIT B

	Fund Balances		Expenditures	Transfers		Fund Balances
	July 1, 2022	Revenues		In	Out	
General Fund						
Administration	\$ -	-	3,839	-	-	-
Fines, Fees and Dues	-	2,193	-	-	-	-
Interest	-	219	-	-	-	-
Resale Items	-	472	-	-	-	-
Total General Fund	47,525	2,884	3,839	-	-	46,570
Restricted Funds						
Board of Education Allocations						
Administration Supplies	-	4,635	2,848	-	1,787	-
Attendance Incentives	-	1,000	1,000	-	-	-
Custodial Supplies	-	14,377	14,163	-	214	-
Instructional Supplies	-	43,289	41,673	-	1,616	-
Library Books/Media	-	10,704	8,998	-	1,706	-
Maintenance and Repairs	-	1,447	27	-	1,420	-
Other Charges	-	4,950	4,949	9,948	-	9,949
Other Supplies and Materials	-	3,991	3,984	-	7	-
Textbooks	-	5,000	1,802	-	3,198	-
Athletics Account	44,246	61,160	63,559	-	-	41,847
Club Accounts						
Builders Club	10	480	360	-	-	130
Drama Club	1,102	-	856	-	-	246
Enrichment Club	77	-	-	-	-	77
Fellowship of Christian Athletes	367	-	-	-	-	367
Future Business Leaders of America	52	295	-	-	-	347
Library Club	8,593	36	420	-	-	8,209
Show Choir	1,366	-	-	-	-	1,366
Student Council	1,423	-	134	-	-	1,289
Donation Accounts						
PTAC Donation	48	14,000	13,794	-	-	254
Science Department Donation	1,104	-	-	-	-	1,104
Shape the State	478	-	-	-	-	478
Special Ed Donation	449	-	449	-	-	-
Teacher Donation	100	-	-	-	-	100
Other Accounts						
6th Grade Trip	520	-	-	-	-	520
Chattanooga Trip	-	32,905	31,414	-	-	1,491
Industrial Arts	491	-	-	-	-	491
Junior Civinettes	500	-	-	-	-	500
Lead Field Trip	-	36,042	35,405	-	-	637
Math Competition	54	-	-	-	-	54
Nashville Trip	-	35,708	35,601	-	-	107
Prom	3,361	3,140	3,140	-	-	3,361
Washington Trip	7,538	3,381	9,161	-	-	1,758
Washington Trip Sponsor	145	93,065	93,210	-	-	-
Total Restricted Funds	72,024	369,605	366,947	9,948	9,948	74,682
Total General and Restricted Funds	\$ 119,549	372,489	370,786	9,948	9,948	121,252

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
EAST SIDE ELEMENTARY SCHOOL
INTERNAL SCHOOL FUND
BALANCE SHEET - REGULATORY BASIS
June 30, 2023**

EXHIBIT A

	ASSETS			LIABILITIES AND FUND BALANCES					Total Liabilities and Fund Balances
	Cash in	Accounts Receivable	Total Assets	Accounts Payable	Fund Balances			Total Fund Balances	
	Bank - Checking				Restricted	Assigned	Unassigned		
General Fund	\$ 43,918	-	43,918	-	-	-	43,918	43,918	43,918
Restricted Funds									
Board of Education Allocations									
Administrative Supplies	500	-	500	-	500	-	-	500	500
Attendance Incentives	377	-	377	-	377	-	-	377	377
Distance Learning	1,000	-	1,000	-	1,000	-	-	1,000	1,000
Instructional Materials	5,697	-	5,697	-	5,697	-	-	5,697	5,697
Club Accounts									
Boys to Men Club	400	-	400	-	-	400	-	400	400
K/Create It Kids Club	510	-	510	-	-	510	-	510	510
Donation Accounts									
Accelerated Reader Donations	450	-	450	-	450	-	-	450	450
Combined Restricted	94	-	94	-	94	-	-	94	94
Douglas H.O.P.E. PreK	43	-	43	-	43	-	-	43	43
M. R. Foundation	50	-	50	-	50	-	-	50	50
PTAC Donations	53	-	53	-	53	-	-	53	53
PTAC Field Trip	220	-	220	-	220	-	-	220	220
Questar Grant	44	-	44	-	44	-	-	44	44
Student Support Fund	226	-	226	-	226	-	-	226	226
Target Field Trip Grant	104	-	104	-	104	-	-	104	104
United Way Literacy Fund	700	-	700	-	700	-	-	700	700
WELC Funds	333	-	333	-	333	-	-	333	333
Other Accounts									
Level 5	34	-	34	-	34	-	-	34	34
Luau	333	-	333	-	-	333	-	333	333
Skatertime	204	-	204	-	204	-	-	204	204
Total Restricted Funds	11,372	-	11,372	-	10,129	1,243	-	11,372	11,372
Total General and Restricted Funds	\$ 55,290	-	55,290	-	10,129	1,243	43,918	55,290	55,290

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
EAST SIDE ELEMENTARY SCHOOL
INTERNAL SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
For the Fiscal Year Ended June 30, 2023**

EXHIBIT B

	Fund Balances		Expenditures	Transfers		Fund Balances
	June 30, 2022	Revenues		In	Out	June 30, 2023
General Fund						
Field Trips	\$ -	11,620	11,719	101	-	-
Fines, Fees and Dues	-	908	8	-	-	-
Resale	-	437	-	-	-	-
Total General Fund	42,579	12,965	11,727	101	-	43,918
Restricted Funds						
Board of Education Allocations						
Administrative Supplies	579	1,990	2,069	-	-	500
Art - Instructional Materials	-	1,216	1,216	-	-	-
Attendance Incentives	377	-	-	-	-	377
Custodial Supplies	-	10,016	10,016	-	-	-
Distance Learning	1,000	-	-	-	-	1,000
Guidance	-	1,000	1,000	-	-	-
Instructional Materials	1,252	20,977	20,909	4,377	-	5,697
Library	-	6,068	6,068	-	-	-
Maintenance and Repairs	-	873	873	-	-	-
Music	-	1,660	1,660	-	-	-
Other Supplies and Materials	-	2,223	2,223	-	-	-
Physical Education	-	1,000	1,000	-	-	-
Textbooks	-	21,000	16,623	-	4,377	-
Club Accounts						
Boys to Men Club	400	-	-	-	-	400
K/Create It Kids Club	369	275	134	-	-	510
Donation Accounts						
Accelerated Reader Donations	150	300	-	-	-	450
Combined Restricted	94	-	-	-	-	94
Douglas H.O.P.E. PreK	43	-	-	-	-	43
M.R. Foundation	50	-	-	-	-	50
PTAC Donations	53	2,858	2,858	-	-	53
PTAC Field Trip	321	-	-	-	101	220
Questar Grant	44	-	-	-	-	44
Student Support Fund	166	100	40	-	-	226
Target Field Trip Grant	104	-	-	-	-	104
United Way Literacy Funds	700	-	-	-	-	700
WELC Funds	2,512	4,435	6,614	-	-	333
Other Accounts						
Camp Explorer	-	6,392	6,392	-	-	-
Level 5	34	1,000	1,000	-	-	34
Luau	317	512	496	-	-	333
Skatertime	50	3,168	3,014	-	-	204
Total Restricted Funds	8,615	87,063	84,205	4,377	4,478	11,372
Total General and Restricted Funds	\$ 51,194	100,028	95,932	4,478	4,478	55,290

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
HAROLD MCCORMICK ELEMENTARY SCHOOL
INTERNAL SCHOOL FUND
BALANCE SHEET - REGULATORY BASIS
June 30, 2023**

EXHIBIT A

	ASSETS			LIABILITIES AND FUND BALANCES					Total Liabilities and Fund Balances
	Cash in Bank - Checking	Accounts Receivable	Total Assets	Accounts Payable	Fund Balances			Total Fund Balances	
					Restricted	Assigned	Unassigned		
General Fund	\$ 55,790	-	55,790	-	-	-	55,790	55,790	55,790
Restricted Funds									
Board of Education Allocations									
Attendance Incentives	52	-	52	-	52	-	-	52	52
Instructional Materials	9,776	-	9,776	-	9,776	-	-	9,776	9,776
Donation Accounts									
Arts Council Donation	4	-	4	-	4	-	-	4	4
Guidance Donation	75	-	75	-	75	-	-	75	75
Hurricane Way	314	-	314	-	314	-	-	314	314
K-Kids	586	-	586	-	586	-	-	586	586
Literacy Library	331	-	331	-	331	-	-	331	331
Music	50	-	50	-	50	-	-	50	50
PTAC/Items Needed Donation	2,810	-	2,810	-	2,810	-	-	2,810	2,810
Sensory Room	771	-	771	-	771	-	-	771	771
Walmart Grant Estep	70	-	70	-	70	-	-	70	70
Walmart Grant Perkins	967	-	967	-	967	-	-	967	967
Other Accounts									
Camp Explore	151	-	151	-	-	151	-	151	151
Choir	273	-	273	-	-	273	-	273	273
Furniture/Technology Fund	126	-	126	-	-	126	-	126	126
TN Treble Choir	35	-	35	-	-	35	-	35	35
Memorial Account									
Estep Memorial	251	-	251	-	251	-	-	251	251
Total Restricted Funds	16,642	-	16,642	-	16,057	585	-	16,642	16,642
Total General and Restricted Funds	\$ 72,432	-	72,432	-	16,057	585	55,790	72,432	72,432

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
HAROLD MCCORMICK ELEMENTARY SCHOOL
INTERNAL SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
For the Fiscal Year Ended June 30, 2023**

EXHIBIT B

	Fund Balances			Transfers		Fund Balances June 30, 2023
	June 30, 2022	Revenues	Expenditures	In	Out	
General Fund						
Field Trips	\$ -	7,615	7,626	16	-	-
Other	-	1,889	-	-	-	-
Resale Items	-	6,712	3,037	-	-	-
Total General Fund	50,221	16,216	10,663	16	-	55,790
Restricted Funds						
Board of Education Allocations						
Administrative Supplies	-	1,990	1,831	-	159	-
Art	102	2,875	2,960	-	17	-
Attendance Incentives	519	-	467	-	-	52
Custodial Supplies	-	8,404	8,925	521	-	-
Guidance	831	1,000	1,429	-	402	-
Instructional Materials	949	20,047	18,398	7,331	153	9,776
Library	707	6,057	6,439	-	325	-
Maintenance and Repairs	-	809	57	-	752	-
Music	250	1,880	2,042	-	88	-
Other Supplies and Materials	-	2,113	1,450	-	663	-
Physical Education	14	1,000	976	-	38	-
Textbooks	-	16,000	10,742	-	5,258	-
Donation Accounts						
Arts Council Donation	4	-	-	-	-	4
Guidance Donation	75	-	-	-	-	75
Hurricane Way	314	-	-	-	-	314
Hearts for House	-	816	816	-	-	-
K-Kids	555	150	119	-	-	586
Literacy Library	331	-	-	-	-	331
Music	50	-	-	-	-	50
Northeast - Rickart	-	300	291	-	9	-
PTAC/Items Needed Donation	2,686	215	91	-	-	2,810
Sensory Room	771	-	-	-	-	771
Shoe Fund	50	-	50	-	-	-
Student/Teacher Donation	-	219	219	-	-	-
Walmart Grant Estep	490	-	420	-	-	70
Walmart Grant Perkins	967	-	-	-	-	967
Other Accounts						
Camp Explore	547	5,440	5,836	-	-	151
Choir	421	352	500	-	-	273
Reward Luncheon	-	1,000	996	-	4	-
Furniture/Technology Fund	126	-	-	-	-	126
TN Treble Choir	35	60	60	-	-	35
Memorial Account						
Estep Memorial	251	-	-	-	-	251
Total Restricted Funds	11,045	70,727	65,114	7,852	7,868	16,642
Total General and Restricted Funds	\$ 61,266	86,943	75,777	7,868	7,868	72,432

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
WEST SIDE ELEMENTARY SCHOOL
INTERNAL SCHOOL FUND
BALANCE SHEET - REGULATORY BASIS
June 30, 2023**

EXHIBIT A

	ASSETS			LIABILITIES AND FUND BALANCES					Total Liabilities and Fund Balances
	Cash in Bank - Checking	Accounts Receivable	Total Assets	Accounts Payable	Fund Balances			Total Fund Balances	
					Restricted	Assigned	Unassigned		
General Fund	\$ 85,082	-	85,082	-	-	-	85,082	85,082	85,082
Restricted Funds									
Board of Education Allocations									
Attendance Incentives	994	-	994	-	994	-	-	994	994
Instructional Materials	3,467	-	3,467	-	3,467	-	-	3,467	3,467
Library	296	-	296	-	296	-	-	296	296
Donation Accounts									
Accelerated Reader	195	-	195	-	195	-	-	195	195
Chromebook Donations	122	-	122	-	122	-	-	122	122
Food City Rewards	528	-	528	-	528	-	-	528	528
K-Kids	211	-	211	-	211	-	-	211	211
Other Accounts									
Camp Explore	309	-	309	-	-	309	-	309	309
Media Center STEM	1,036	-	1,036	-	-	1,036	-	1,036	1,036
Paw Patrol	56	-	56	-	-	56	-	56	56
Extra-Curricular Club	347	-	347	-	-	347	-	347	347
Total Restricted Funds	7,561	-	7,561	-	5,813	1,748	-	7,561	7,561
Total General and Restricted Funds	\$ 92,643	-	92,643	-	5,813	1,748	85,082	92,643	92,643

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
WEST SIDE ELEMENTARY SCHOOL
INTERNAL SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - REGULATORY BASIS
For the Fiscal Year Ended June 30, 2023**

EXHIBIT B

	Fund Balances			Transfers		Fund Balances June 30, 2023
	June 30, 2022	Revenues	Expenditures	In	Out	
General Fund						
Administration	\$ -	-	2,277	-	-	-
Field Trips	-	10,789	10,701	-	99	-
Fines, Fees and Dues	-	4,390	-	-	-	-
Instructional Supplies	-	-	18,340	-	-	-
Other	-	2,287	-	-	-	-
Resale Items	-	21,763	2,061	-	-	-
Total General Fund	79,331	39,229	33,379	-	99	85,082
Restricted Funds						
Board of Education Allocations						
Administrative Supplies	-	1,985	1,985	-	-	-
Art	-	2,875	2,875	-	-	-
Attendance Incentives	994	-	-	-	-	994
Custodial Supplies	-	7,681	7,681	-	-	-
Guidance	-	1,000	1,000	-	-	-
Instructional Materials	-	21,268	17,801	-	-	3,467
Library	221	6,164	6,089	-	-	296
Maintenance and Repairs	-	859	859	-	-	-
Music	-	1,158	1,166	8	-	-
Other Supplies and Materials	-	2,183	2,183	-	-	-
Physical Education	-	1,000	992	-	8	-
Rewards School	-	1,000	1,000	-	-	-
Textbooks	-	18,000	18,000	-	-	-
Donation Accounts						
Accelerated Reader	-	300	105	-	-	195
Angel Tree Donations	-	100	100	-	-	-
Chromebook Donations	-	8,000	7,878	-	-	122
Food City Rewards	728	231	431	-	-	528
K-Kids	135	150	74	-	-	211
Other Accounts						
Camp Explore	533	5,660	5,884	-	-	309
May Day	318	3,843	4,260	99	-	-
Media Center Book Fair	-	4,710	4,710	-	-	-
Media Center STEM	1,381	-	345	-	-	1,036
Paw Patrol	101	640	685	-	-	56
Extra-Curricular Club	277	1,884	1,814	-	-	347
Total Restricted Funds	4,688	90,691	87,917	107	8	7,561
Total General and Restricted Funds	\$ 84,019	129,920	121,296	107	107	92,643

The notes are an integral part of these financial statements.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS - REGULATORY BASIS
SCHEDULE OF INTERFUND AND INTERACCOUNT TRANSFERS
BY SCHOOL
For the Fiscal Year Ended June 30, 2023**

ELIZABETHTON HIGH SCHOOL

<u>Transfer To</u>	<u>Transfer From</u>														
	Administrative Supplies	Athletic Banners	Athletic Special Projects	Athletic	Band Repair	B.E.P. Other Supplies	Custodial Supplies	Honors / Graduation	Library	Maintenance & Repairs	Student Body	Textbooks	Tuffy's Café	XQ Year 5	Total
Athletics	\$ -	29,000	2,470	-	-	-	-	-	-	-	-	-	-	-	31,470
B.E.P. Instructional Supplies	156	-	-	-	2	3	5	1,993	2,736	1,912	54	3,607	-	-	10,468
FCCLA Club	-	-	-	3,060	-	-	-	1,400	-	-	-	-	629	180	5,269
	<u>\$ 156</u>	<u>29,000</u>	<u>2,470</u>	<u>3,060</u>	<u>2</u>	<u>3</u>	<u>5</u>	<u>3,393</u>	<u>2,736</u>	<u>1,912</u>	<u>54</u>	<u>3,607</u>	<u>629</u>	<u>180</u>	<u>47,207</u>

(Continued)

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS - REGULATORY BASIS
SCHEDULE OF INTERFUND AND INTERACCOUNT TRANSFERS
BY SCHOOL
For the Fiscal Year Ended June 30, 2023**

T.A. DUGGER JUNIOR HIGH SCHOOL

<u>Transfer To</u>	<u>Transfer From</u>							
	Administration Supplies	Custodial Supplies	Instructional Supplies	Library Books / Media	Maintenance & Repairs	Other Supplies and Materials	Textbooks	Total
Other Charges	\$ 1,787	214	1,616	1,706	1,420	7	3,198	9,948
Total	<u>\$ 1,787</u>	<u>214</u>	<u>1,616</u>	<u>1,706</u>	<u>1,420</u>	<u>7</u>	<u>3,198</u>	<u>9,948</u>

(Continued)

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS - REGULATORY BASIS
SCHEDULE OF INTERFUND AND INTERACCOUNT TRANSFERS BY SCHOOL
For the Fiscal Year Ended June 30, 2023**

EAST SIDE ELEMENTARY SCHOOL

<u>Transfer To</u>	<u>Transfer From</u>		
	<u>PTAC Field Trip</u>	<u>Textbooks</u>	<u>Total</u>
Field Trips	\$ 101	-	101
Instructional Materials	-	4,377	4,377
Total	<u>\$ 101</u>	<u>4,377</u>	<u>4,478</u>

WEST SIDE ELEMETARY SCHOOL

<u>Transfer To</u>	<u>Transfer From</u>		
	<u>Field Trips</u>	<u>Physical Education</u>	<u>Total</u>
May Day	\$ 99	-	99
Music	-	8	8
Total	<u>\$ 99</u>	<u>8</u>	<u>107</u>

(Continued)

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS - REGULATORY BASIS
SCHEDULE OF INTERFUND AND INTERACCOUNT TRANSFERS BY SCHOOL
For the Fiscal Year Ended June 30, 2023**

HAROLD MCCORMICK ELEMENTARY SCHOOL

<u>Transfer To</u>	<u>Transfer From</u>												Total
	Administrative Supplies	Art	Guidance	Instructional Materials	Library	Maintenance & Repair	Music	Other Supplies & Materials	Physical Education	Northeast - Rickart	Reward Luncheon	Textbooks	
Custodial Supplies	\$ -	-	-	153	-	-	-	-	-	-	-	368	521
Field Trips	-	-	-	-	16	-	-	-	-	-	-	-	16
Instructional Materials	159	17	402	-	309	752	88	663	38	9	4	4,890	7,331
Total	\$ 159	17	402	153	325	752	88	663	38	9	4	5,258	7,868

See Independent Auditors' Report.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
SCHEDULE OF SURETY BOND COVERAGE
For the Fiscal Year Ended June 30, 2023**

Company	Tennessee Risk Management Trust
Type of Coverage	Public School System Honesty Blanket Position Bond
Amount	\$400,000 each and every loss \$500 deductible - each occurrence
Period Covered	July 1, 2022 - July 1, 2023
Positions Covered	All Employees

See Independent Auditors' Report.

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS - REGULATORY BASIS
SCHEDULE OF SALARY SUPPLEMENTS
For the Fiscal Year Ended June 30, 2023**

School	Amount	Source	Board Approved (1)	Proper Withholding
<u>Elizabethton High School</u>				
M. Fox	\$ 600	Athletics	Yes	Yes
R. Wagner	850	Athletics/XQ	Yes	Yes
R. Eggers	1,411	Athletics	Yes	Yes
T. Pennell	920	Athletics/XQ	Yes	Yes
B. Asbury	1,319	Athletics	Yes	Yes
J. Johnson	645	Athletics/XQ	Yes	Yes
J. Hatley	609	Athletics	Yes	Yes
J. Byrd	2,180	Athletics/XQ/Activities	Yes	Yes
K. Grindstaff	5,146	Athletics/Activities	Yes	Yes
K. Harmon	1,571	Athletics/XQ/Activities	Yes	Yes
L. Andes	1,890	Athletics/XQ/Activities	Yes	Yes
L. Andres	1,610	Athletics	Yes	Yes
L. Honeycutt	1,657	Athletics/Activities	Yes	Yes
M. Peters	1,215	Athletics/Activities	Yes	Yes
S. Ellis	6,317	Athletics/Activities	Yes	Yes
T. Hopson	959	Athletics/XQ/Activities	Yes	Yes
T. Holliday	2,238	Athletics	Yes	Yes
Z. Ensor	855	Athletics	Yes	Yes
A. Jarrett	4,519	Athletics	Yes	Yes
B. Etter	650	Athletics	Yes	Yes
C. Buckner	20,300	Athletics/XQ	Yes	Yes
D. Proffitt	1,500	Activities	Yes	Yes
D. Heading	682	Athletics	Yes	Yes
D. Duncan	8,894	Athletics/XQ	Yes	Yes
E. Morrell	1,583	Athletics	Yes	Yes
E. Phillips	1,220	Athletics	Yes	Yes
G. Hall	520	Athletics	Yes	Yes
J. Clevinger	1,920	Athletics/XQ/Activities	Yes	Yes
J. Fox	2,940	Athletics	Yes	Yes
J. Harrison	4,970	Athletics	Yes	Yes
K. Harmon	1,778	Athletics	Yes	Yes
D. Proffitt	3,000	XQ Grant	Yes	Yes
D. Hensley	5,500	XQ Grant	Yes	Yes
S. Nelson	5,000	XQ Grant	Yes	Yes
P. Ledford	59,030	XQ Grant	Yes	Yes
C. Wilcox	14,155	XQ Grant	Yes	Yes
A. Campbell	73,185	XQ Grant	Yes	Yes
Other	9,680	Athletics/XQ/Activities	Yes	Yes
Total Elizabethton High School	<u>\$ 253,018</u>			

(Continued)

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS - REGULATORY BASIS
SCHEDULE OF SALARY SUPPLEMENTS
For the Fiscal Year Ended June 30, 2023**

School	Amount	Source	Board Approved (1)	Proper Withholding
<u>T.A. Dugger Junior High</u>				
B. Asbury	\$ 824	Athletics	Yes	Yes
G. Nidiffer	1,988	Athletics/Excursions	Yes	Yes
J. Johnson	866	Athletics/Excursions	Yes	Yes
J. Byrd	819	Athletics/Excursions	Yes	Yes
K. Grindstaff	1,680	Athletics	Yes	Yes
L. Nidiffer	731	Athletics/Excursions	Yes	Yes
M. Peters	1,921	Athletics/Excursions	Yes	Yes
S. Ellis	1,221	Athletics/Excursions	Yes	Yes
D. Hyder	2,719	Athletics	Yes	Yes
K. Hardin	590	Athletics/Excursions	Yes	Yes
M. Johnson	2,046	Athletics/Excursions	Yes	Yes
Other	2,816	Athletics/Excursions	Yes	Yes
Total T.A. Dugger Junior High School	<u>\$ 18,221</u>			
Total School Activity Funds	<u>\$ 271,239</u>			
 <u>Harold McCormick Elementary</u>				
Other	\$ 1,582	Field Trips / Instruction	Yes	Yes
Total T.A. Dugger Junior High School	<u>1,582</u>	Field Trips / Instruction	Yes	Yes
Total School Activity Funds	<u>\$ 1,582</u>			
 <u>West Side Elementary</u>				
S. Ellis	\$ 567	Field Trips / Instruction	Yes	Yes
B. Hawkins	522	Field Trips / Instruction	Yes	Yes
Other	800	Field Trips / Instruction	Yes	Yes
Total T.A. Dugger Junior High School	<u>1,274</u>	Field Trips / Instruction	Yes	Yes
Total School Activity Funds	<u>\$ 3,163</u>			

(1) Although supplements were not individually approved by the Board of Education, all activities were approved.

Note: A base amount of \$500 was used for this schedule. Those supplements to individuals in excess of \$500 are listed separately by name. All others which are less than \$500 are accumulated and reported as "Other".

See Independent Auditors' Report.

SECTION III

COMPLIANCE AND INTERNAL CONTROL SECTION

**INDEPENDENT AUDITORS' 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***

To the Chairman and Members of the Board
Elizabethton, Tennessee Board of Education

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 combined financial statements - regulatory basis of the Elizabethton, Tennessee Board of Education Internal School Funds, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Elizabethton, Tennessee Board of Education Internal School Funds' basic financial statements. We also have audited the individual school financial statements – regulatory basis (referred to in the aggregate with those financial statements above as “the financial statements”) as of and for the year ended June 30, 2023, presented as supplementary information and have issued our report thereon dated September 6, 2023. Our report disclosed that, as described in Note 1 to the financial statements, the financial statements are prepared in conformity with the accounting practices prescribed by the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Elizabethton, Tennessee Board of Education Internal School Funds' 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 the Elizabethton, Tennessee Board of Education Internal School Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of the Elizabethton, Tennessee Board of Education Internal School Funds' 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.

Elizabethton, Tennessee Board of Education Internal School Funds
Independent Auditors' Report on Internal Control
and on Compliance and Other Matters

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2023-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Elizabethton, Tennessee Board of Education Internal School Funds' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and responses as item 2023-001.

Elizabethton, Tennessee Board of Education's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Elizabethton, Tennessee Board of Education's response to the finding identified in our audit and described in the accompanying schedule of findings and responses. Elizabethton, Tennessee Board of Education Internal School Funds' response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

Blackburn, Childers & Steagall, P.C.

BLACKBURN, CHILDERS & STEAGALL, PLC
Johnson City, Tennessee

September 6, 2023

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS - REGULATORY BASIS
SUMMARY SCHEDULE OF PRIOR FISCAL YEAR FINDINGS
For the Fiscal Year Ended June 30, 2023**

Prior Fiscal Year Finding Number	Finding Title	Status / Current Fiscal Year Finding Number
2022-001	Fundraisers	Repeat/2023-001

**ELIZABETHTON, TENNESSEE BOARD OF EDUCATION
INTERNAL SCHOOL FUNDS – REGULATORY BASIS
SCHEDULE OF FINDINGS AND RESPONSES
For the Fiscal Year Ended June 30, 2023**

FINDINGS – FINANCIAL STATEMENT AUDIT

2023-001: Significant Deficiency: Fundraisers

Criteria: *Tennessee Internal School Uniform Accounting Policy Manual* (the Manual) Section 4, Title 8, Fundraising Activities.

Condition: Proper procedures for fundraisers were not always followed with respect to the documentation and analysis of fundraiser activities at Elizabethton High School and for the book fair at Harold McCormick Elementary School. The yearbook analysis at the high school was incomplete and did not provide detail of various other resale activities related to the yearbook. Other fundraising activities at the high school were not fully documented with properly completed fundraising reports. At the elementary school, the book fair fundraiser summary report was not completed. This elementary school also did not complete the proposed fundraising reports for vending.

Effect: The effect of these issues causes the schools to not be following the internal control procedures as prescribed in the *Manual*.

Cause: The cause of these issues appears to be the result of school employees' failure to follow adopted practices and procedures.

Recommendation: We recommend the schools follow all requirements for fundraisers as described in the *Manual*. Supporting records including ledger reports and online sale reports should be on file and properly reconciled.

Response: The principals will review fundraiser procedures with appropriate yearbook and book fair staff. The principals will ensure that all fundraising reports are completed in a timely manner and that no activities begin before approval is obtained.

SECTION IV

MANAGEMENT'S CORRECTIVE ACTION PLAN SECTION



**ELIZABETHTON
CITY SCHOOLS**

Experience Excellence

Richard VanHuss
Director of Schools

John Hutchins

Assistant Director of Schools- Operations

Dr. Myra Newman

Assistant Director of Schools - Academics

**ELIZABETHTON CITY SCHOOLS
SCHOOL ACTIVITY FUNDS
SIGNIFICANT DEFICIENCY
JUNE 30, 2023**

**ELIZABETHTON HIGH SCHOOL &
HAROLD McCORMICK ELEMENTARY
2023-001**

Fundraisers

Response and Corrective Action Plan Prepared by:

Beth Wilson
Director of Finance
Elizabethton City Schools

Person Responsible for

Implementing the Corrective Action:

Same

Anticipated Completion of Corrective Action:

September 30, 2023

Repeat Deficiency:

No

Planned Corrective Action:

The principals will review fundraiser procedures with appropriate yearbook and book fair staff. The principals will ensure that all fundraising reports are completed in a timely manner and that no activities begin before approval is obtained.

Richard VanHuss
Director of Schools

804 S. Watauga Ave.
Elizabethton, TN 37643
P(423) 547-8000
F(423) 547-8929

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON,
TENNESSEE)

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
For the Fiscal Year Ended June 30, 2023

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2023

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
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ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
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SECTION I

INTRODUCTORY SECTION

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
LIST OF ELECTED AND APPOINTED OFFICIALS
June 30, 2023

Elected Officials - as of June 30, 2023

Chair	Eddie Pless
Vice-Chair	Jamie Bass Schaff
Board Member	Danny O'Quinn
Board Member	Phil Isaacs
Board Member	Mike Wilson

Appointed Officials and Directors - as of June 30, 2023

Director of Schools	Richard VanHuss
Assistant Director of Schools for Academics	Dr. Myra Newman
Assistant Director of Schools for Operations and Federal Projects	John Hutchins
Director of Business and Fiscal Management	Beth Wilson, MBA
Director of Special Education & RTI	Josh Boatman
Director of Wandell Early Learning, Attendance, Accountability, Pre-K - 12 Testing, and Data Services	Travis Thompson

SECTION II
FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Director of Schools
and School Board Members
Elizabethton City Schools
Elizabethton, Tennessee

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Elizabethton City Schools, a component unit of the City of Elizabethton, Tennessee, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Elizabethton City Schools' basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Elizabethton City Schools, a component unit of the City of Elizabethton, Tennessee, as of June 30, 2023, and the respective changes in financial position for each fund, and the respective budgetary comparison for the General Purpose School Fund, School Federal Projects Fund, and School Nutrition Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Elizabethton City Schools and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Elizabethton City Schools' 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.

Auditors' 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 auditors' 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 the Elizabethton City Schools' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Elizabethton City Schools' ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and pension and OPEB schedules as listed in the table of contents on pages 6-11 and pages 75-83 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 the Elizabethton City Schools' basic financial statements. The accompanying schedule of expenditures of state awards and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 schedule of expenditures of state awards and the schedule of expenditures of federal awards 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 auditors' 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 Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2023, on our consideration of the Elizabethton City Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Elizabethton City Schools' 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 the Elizabethton City Schools' internal control over financial reporting and compliance.

Blackburn, Childers + Steagall, P.C.
BLACKBURN, CHILDERS & STEAGALL, PLC
Johnson City, Tennessee

November 29, 2023

**ELIZABETHTON CITY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

This section of the Elizabethton Board of Education's (the Board's) annual financial report presents the discussion and analysis of the Board's financial performance during the fiscal year ending June 30, 2023. Please read it in conjunction with the Board's financial statements, which immediately follow this section.

Financial Highlights

The financial status of the Board increased during the year mainly due to the addition of capital assets. The Board's net position increased by 10.1%.

- The total Unrestricted/Unassigned General Purpose fund balance decreased by \$148,501; the total School Nutrition fund increased by \$153,746; the Federal Projects fund remained constant; the Internal School Funds decreased (\$9,852).
- The Professional Development/Training Facility was purchased.
- Four (4) convection ovens were purchased with School Nutrition Funds.
- A van with a ramp was purchased for Special Education.
- A truck was purchased for the maintenance department.
- Two (2) Kubota Mowers were purchased.
- IT equipment/switches were purchased.
- The Parking Lot Expansion at East Side Elementary was completed.
- The renovations for a secure entrance at T. A. Dugger were being initiated.
- CTE Equipment was purchased with the Innovative School Models Grant.
- Interior Renovations at Harold McCormick Elementary utilizing Covid Relief Funding were still in progress.
- Renovations of the Professional Development/Training Facility were in progress.
- Other capital projects were in the planning phase.

**ELIZABETHTON CITY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Overview of the Financial Statements

This annual report consists of these parts: management's discussion and analysis (this section), the basic financial statements, required supplementary information and supplementary information. The basic financial statements include two kinds of statements that present different views of the school system:

- The first two statements are government-wide financial statements that provide both short-term and long-term information about the Board's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the school system, reporting the system's operations in more detail than the government-wide statements.

Government-Wide Statements

The government-wide statements report information about the school system as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the Board's assets, deferred outflows, liabilities and deferred inflows. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash was received or paid.

The two government-wide statements report the Board's net assets and how they have changed. Net position, the difference between the Board's assets, deferred outflows, liabilities and deferred inflows, are one way to measure the Board's financial health or position.

- Over time, increases or decreases in the Board's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the Board's overall health, additional nonfinancial factors such as changes in enrollment and the condition of school buildings and other facilities, need to be considered.

In the government-wide financial statements, the Board's activities are reported as Governmental Activities. The Board has no business-type activities.

Governmental Activities: Includes the Board's basic services, such as regular and special education, transportation, child nutrition, and administration as well as the internal school funds.

Fund Financial Statements

The fund financial statements provide more detailed information about the Board's funds, focusing on its most significant or "major" funds, not the school system as a whole. Funds are accounting devices the school system uses to keep track of specific resources of funding and spending on particular programs.

- **Governmental funds:** All of the school system's services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in or out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the school system's programs.

**ELIZABETHTON CITY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Financial Analysis of the Board as a Whole

Condensed Statement of Net Position

	<u>Governmental Activities</u>		Total % Change <u>2022-2023</u>
	<u>2022</u>	<u>2023</u>	
Current and Other Assets	\$ 11,198,132	12,715,433	13.5%
Capital Assets	21,210,434	22,597,267	6.5%
Net Pension Asset	<u>11,903,313</u>	<u>3,458,973</u>	-70.9%
Total Assets	<u>44,311,879</u>	<u>38,771,673</u>	-12.5%
Deferred Outflows of Resources	<u>7,982,063</u>	<u>7,428,723</u>	-6.9%
Current Liabilities	1,224,622	1,817,814	48.4%
Long-Term Liabilities	<u>6,195,317</u>	<u>7,344,966</u>	18.6%
Total Liabilities	<u>7,419,939</u>	<u>9,162,780</u>	23.5%
Deferred Inflows of Resources	<u>16,644,353</u>	<u>5,947,976</u>	-64.3%
Net Investment in Capital Assets	21,210,434	22,597,267	6.5%
Restricted	14,332,478	6,091,180	-57.5%
Unrestricted	<u>(7,313,262)</u>	<u>2,401,193</u>	-132.8%
Total Net Position	<u>\$ 28,229,650</u>	<u>31,089,640</u>	10.1%

Net Position

The Board's Total Assets decreased during the 2022-2023 fiscal year by 12.5%. Liabilities increased by 23.5%. There was a significant decrease in Net Pension Asset. More detailed information regarding pensions can be accessed in the Notes and Supplementary Information sections of the audit report.

The Board's financial position is the product of many factors. Significant factors in 2022-2023 were the receipt of Elementary and Secondary School Emergency Relief funding and the investment in capital assets.

**ELIZABETHTON CITY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Changes in Net Position from Operating Results

	<u>Governmental Activities</u>		Total % Change <u>2022-2023</u>
	<u>2022</u>	<u>2023</u>	
Revenues			
Program Revenues			
Charges for Services	\$ 2,364,500	2,929,396	23.9%
Operating Grants	9,446,186	8,648,152	-8.4%
Capital Grants	460,041	1,383,879	200.8%
General Revenues			
Property Taxes	3,527,713	3,602,461	2.1%
Other Taxes	3,806,051	4,022,114	5.7%
State Revenues	15,273,881	16,550,745	8.4%
Other	65,479	426,656	551.6%
Total Revenues	<u>34,943,851</u>	<u>37,563,403</u>	7.5%
Expenses			
Instruction	16,385,150	18,600,216	13.5%
Support Services	10,373,562	12,025,026	15.9%
Food Service	1,227,042	1,382,495	12.7%
Community Services	1,931,941	2,297,473	18.9%
Early Childhood Education	368,336	398,203	8.1%
Total Expenses	<u>30,286,031</u>	<u>34,703,413</u>	14.6%
Increase (Decrease) in Net Position	4,657,820	2,859,990	
Beginning Net Position, Unadjusted	<u>23,176,569</u>	<u>28,229,650</u>	
Prior Period Adjustment	<u>395,261</u>	<u>-</u>	
Net Position, Adjusted	<u>23,571,830</u>	<u>28,229,650</u>	
Ending Net Position	<u>\$ 28,229,650</u>	<u>31,089,640</u>	

The total cost of all programs and services increased 14.6% to \$34.7 million. The Board's expenses are predominately related to instruction of K-12 students and support services for educators (88.2% of total costs). The operation of food service, community service and early childhood service programs accounted for 11.8% of the expenditures.

Governmental Activities

Revenues for the Board's governmental activities increased by 7.5%, and total expenses increased by 14.6%. The Net Position of the Board increased by \$2,859,990 or 10.1%.

**ELIZABETHTON CITY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Financial Analysis of the Board's Funds

The financial performance of the Board as a whole is reflected in its governmental funds as well. As the Board completed the year, its governmental funds reported combined fund balances of \$7,265,038, which were more than last year's ending fund balances of \$6,415,212. This increase is mainly due to sales tax revenue received was more than projected, increases in investment earnings and local revenues.

The Board's governmental funds experienced revenues and other sources more than expenditures in 2023 as follows:

General Purpose	\$	705,932
Child Nutrition	\$	153,746
Federal Projects	\$	0
Internal School Funds	\$	(9,852)

Budgetary Highlights

Over the course of the year, the Board revised the annual operating budget. These budget amendments fall into three categories:

- To adjust federal monies to the grants awarded
- To budget reserves and reappropriate monies to areas of need
- To increase/decrease revenues as received

Although the Board's final budget for the general fund anticipated \$29,116,175 of revenues and other sources would be received, the Board actually received \$200,629 less than anticipated. This amount is mostly due to the delayed spending and reimbursement request for the Innovative School Models Grant. The Board budgeted \$29,456,314 of expenditures. The actual expenditures of \$28,210,574 were \$1,245,740 under budget.

Capital Asset and Debt Administration

At the end of 2023, the Elizabethton City Schools had invested \$22.6 million in a broad range of capital assets, including school buildings, athletic facilities, computer equipment, and school vehicles (mainly buses). This amount represents an increase of \$1,386,833 or 6.5% from last year. (More detailed information about assets can be found in the notes to the financial statements.) Total depreciation expense for the year totaled \$826,006, while building improvements and additions to equipment amounted to \$2,212,839 (net of decreases).

**ELIZABETHTON CITY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Capital Assets (Net of Depreciation)

	<u>Governmental Activities</u>		Total % Change <u>2022-2023</u>
	<u>2022</u>	<u>2023</u>	
Land	\$ 303,700	662,855	118.3%
Construction In Progress	345,358	1,772,081	413.1%
Buildings	19,617,864	19,189,264	-2.2%
Equipment and Vehicles	<u>943,512</u>	<u>973,067</u>	3.1%
Total Assets	<u>\$ 21,210,434</u>	<u>22,597,267</u>	6.5%

The Board’s fiscal year 2022-2023 capital expenditures consisted of the purchase of IT switches, maintenance truck, two (2) Kubota mowers, Special Education van, and four (4) convection ovens. Also, the purchase of a Professional Development/Training Facility and the completion of the Parking Lot Expansion at East Side Elementary. Construction in Progress included the Interior Renovations at Harold McCormick Elementary, the renovations of the Professional Development/Training Facility and the secure entrance at T.A. Dugger Junior High School.

Factors Impacting the Future of the School System and Board

- Ensuring that students and teachers have appropriate and adequate resources and technology available to meet the goals set for academic achievement following a global pandemic
- Providing all students with appropriate academic intervention
- Providing for the safety and security of our students
- Securing funding for additional classrooms at T. A. Dugger Junior High School
- Continuing to make improvements as an XQ Super High School
- Continued repairs to aging facilities

Contacting the Board’s Financial Management

This financial report is designed to provide the Board’s citizens, taxpayers, customers, investors, and creditors with a general overview of the Board’s finances and to demonstrate the Board’s accountability for the funds it receives. If you have questions about this report or need additional financial information, contact the Office of Business and Fiscal Management, Elizabethton Board of Education, 804 South Watauga Avenue, Elizabethton, Tennessee 37643.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
STATEMENT OF NET POSITION
June 30, 2023

	Governmental Activities
ASSETS	
Cash	\$ 5,611,407
Restricted Cash - Scholarships and Memorials	358,547
Restricted Investments - TCRS Stabilization Reserve	305,583
Accounts Receivable	192,340
Due from Other Governments	2,562,716
Due from Carter County	3,632,581
Inventories	52,259
Capital Assets Not Being Depreciated	
Land	662,855
Construction in Progress	1,772,081
Capital Assets, Net of Accumulated Depreciation	
Buildings	19,189,264
Equipment	973,067
Net Pension Asset - Teacher Retirement Plan and Legacy Plan	3,458,973
Total Assets	38,771,673
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows Related to OPEB	1,594,431
Deferred Outflows Related to Pensions	5,834,292
Total Deferred Outflows of Resources	7,428,723

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
STATEMENT OF NET POSITION
June 30, 2023

	Governmental Activities
LIABILITIES	
Accounts Payable	1,817,814
Long-Term Liabilities	
Due Within One Year	27,908
Due Within More Than One Year:	
Compensated Absences	63,067
OPEB Liability	5,431,219
Net Pension Liability	1,822,772
Total Liabilities	9,162,780
DEFERRED INFLOWS OF RESOURCES	
Deferred Revenues - Current Property Tax	3,566,413
Deferred Inflows Related to OPEB	1,673,682
Deferred Inflows Related to Pensions	707,881
Total Deferred Inflows of Resources	5,947,976
NET POSITION	
Investment in Capital Assets	22,597,267
Restricted for TCRS Stabilization Reserve	305,583
Restricted for Internal School Funds	1,124,903
Restricted for Operations	1,201,721
Restricted for Net Pension Asset	3,458,973
Unrestricted	2,401,193
Total Net Position	\$ 31,089,640

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2023

Functions/Programs	Expenses	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Instruction	\$ 18,600,216	643,248	6,883,495	1,377,877	(9,695,596)
Support Services	12,025,026	-	110,059	-	(11,914,967)
Food Services	1,382,495	253,758	1,248,473	6,002	125,738
Community Services	2,297,473	2,032,390	-	-	(265,083)
Early Childhood Education	398,203	-	406,125	-	7,922
Total Governmental Activities	34,703,413	2,929,396	8,648,152	1,383,879	(21,741,986)
General Revenues					
Payments from Carter County					
Property Taxes					3,602,461
Sales Taxes					3,906,653
Other Taxes					115,461
Other Local Governments					630
State Aid					16,550,745
Unrestricted Investment Earnings					166,601
Miscellaneous					227,966
Contributions and Donations not Restricted to Specific Programs					31,459
Total General Revenues					24,601,976
Change in Net Position					2,859,990
Net Position - Beginning					28,229,650
Net Position - Ending					<u>\$ 31,089,640</u>

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023

	General Purpose School Fund	School Federal Projects Fund	School Nutrition Fund	Internal School Funds	Total Governmental Funds
ASSETS					
Cash	\$ 3,428,699	114,376	1,105,938	962,394	5,611,407
Restricted Cash - Scholarships and Memorials	-	-	-	358,547	358,547
Restricted Investments - TCRS Stabilization Reserve	305,583	-	-	-	305,583
Accounts Receivable	86,238	-	102,140	3,962	192,340
Due from Other Governments	2,140,336	422,380	-	-	2,562,716
Due from Carter County	3,632,581	-	-	-	3,632,581
Due from Other Funds	200,000	-	-	-	200,000
Inventories	-	-	52,259	-	52,259
TOTAL ASSETS	\$ 9,793,437	536,756	1,260,337	1,324,903	12,915,433
LIABILITIES					
Accounts Payable	\$ 1,299,701	511,756	6,357	-	1,817,814
Due to Other Funds	-	-	-	200,000	200,000
Total Liabilities	1,299,701	511,756	6,357	200,000	2,017,814
DEFERRED INFLOWS OF RESOURCES					
Deferred Revenues - Current Property Tax	3,566,413	-	-	-	3,566,413
Deferred Revenues - Unavailable	66,168	-	-	-	66,168
Total Deferred Inflows of Resources	3,632,581	-	-	-	3,632,581
FUND BALANCES					
Non Spendable					
Inventories	-	-	52,259	-	52,259
Committed for					
Connie Baker Computer Lab	6,200	-	-	-	6,200
Education	-	25,000	-	-	25,000
Restricted for					
Operations of Noninstructional Program	-	-	1,201,721	-	1,201,721
Internal School Funds	-	-	-	1,124,903	1,124,903
TCRS - SRT	305,583	-	-	-	305,583
Assigned to					
Archiving	5,000	-	-	-	5,000
After School	44,967	-	-	-	44,967
Aviation Donation	341	-	-	-	341
Back to School Bash	7,370	-	-	-	7,370
Betsy Book Bus	8,547	-	-	-	8,547
Capital Outlay	2,516,000	-	-	-	2,516,000
Community Involvement	20,305	-	-	-	20,305
CTE Supplies	18,174	-	-	-	18,174
Equipment, Non-SNP	57,059	-	-	-	57,059
Project on Track Math	3,858	-	-	-	3,858
Special Education	3,540	-	-	-	3,540
Technology	45,000	-	-	-	45,000
Unassigned	1,819,211	-	-	-	1,819,211
Total Fund Balances	4,861,155	25,000	1,253,980	1,124,903	7,265,038
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 9,793,437	536,756	1,260,337	1,324,903	12,915,433

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2023

Total Fund Balances - Governmental Funds	\$ 7,265,038
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and therefore, are not reported as assets in governmental funds. The cost of the assets is \$39,695,504 and the accumulated depreciation is (\$17,098,237).</p>	22,597,267
<p>Revenue, for amounts not received during the period of availability, is not considered "available" and has been deferred in the funds.</p>	66,168
<p>OPEB benefits represent liabilities of the Schools that are not due and payable in the current period and, therefore, are not reported in the governmental funds. This amount is the net OPEB liability, net of deferred inflows and deferred outflows.</p>	(5,510,470)
<p>Long-term pension retirement plans are not due and payable in the current period and, therefore, are not reported in the governmental funds. This amount is the net pension asset (liability), net of deferred inflows and deferred outflows.</p>	6,762,612
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.</p>	<u>(90,975)</u>
Total Net Position - Governmental Activities	<u><u>\$ 31,089,640</u></u>

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023

	General Purpose School Fund	School Federal Projects Fund	School Nutrition Fund	Internal School Funds	Total Governmental Funds
REVENUES					
Payments from County and City	\$ 10,231,384	-	-	-	10,231,384
Revenue from State of Tennessee	17,640,963	-	12,446	-	17,653,409
Revenue from Federal Government	-	5,059,109	1,242,029	-	6,301,138
Charges for Services	643,248	-	253,758	-	897,006
Investment Earnings	139,896	-	26,705	-	166,601
Other Local Revenues	260,055	-	-	2,032,390	2,292,445
Total Revenues	28,915,546	5,059,109	1,534,938	2,032,390	37,541,983
EXPENDITURES					
Instruction	16,251,982	2,700,308	-	-	18,952,290
Support Services	10,430,461	979,964	-	-	11,410,425
Food Services	33,402	-	1,375,190	-	1,408,592
Community Services	260,049	-	-	-	260,049
Early Childhood Education	405,720	-	-	-	405,720
Capital Outlay	828,960	1,377,877	6,002	-	2,212,839
Community Services - Other Charges	-	-	-	2,042,242	2,042,242
Total Expenditures	28,210,574	5,058,149	1,381,192	2,042,242	36,692,157
Excess (Deficiency) of Revenues Over (Under) Expenditures	704,972	960	153,746	(9,852)	849,826
OTHER FINANCING SOURCES (USES)					
Transfers In	960	-	-	-	960
Transfers Out	-	(960)	-	-	(960)
Total Other Financing Sources (Uses)	960	(960)	-	-	-
NET CHANGE IN FUND BALANCES	705,932	-	153,746	(9,852)	849,826
FUND BALANCES, JULY 1, 2022	4,155,223	25,000	1,100,234	1,134,755	6,415,212
FUND BALANCES, JUNE 30, 2023	\$ 4,861,155	25,000	1,253,980	1,124,903	7,265,038

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2023

Total Net Change in Fund Balances - Governmental Funds	\$ 849,826
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays subject to the School's capitalization policy of \$2,212,839 exceeds depreciation expense of \$826,006.	1,386,833
Certain expenditures are expensed as paid. A portion of the payments for the previous year were prepaid for the current fiscal year.	(52,863)
Because some property taxes and grants will not be collected for several months after the fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds. Deferred tax revenues increased by this amount for the current fiscal year.	21,420
In the Statement of Activities, certain operating expenses such as compensated absences, are measured by the amounts earned during the fiscal year. In the governmental funds however, expenditures for these items are measured by the amount of financial resources used. Compensated absences changed by this amount for the current fiscal year.	12,803
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. This is the net amount of the change in Deferred Outflows of Resources Related to Pensions (\$291,634), change in Deferred Inflows of Resources Related to Pensions \$11,189,000, and the change in Net Pension Asset (Liability) (\$10,113,343).	784,023
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. This is the net amount of the change in Deferred Outflows of Resources Related to OPEB (\$261,706), change in Deferred Inflows of Resources Related to OPEB (\$386,897), and the change in Net OPEB Liability \$506,551.	<u>(142,052)</u>
Change in Net Position of Governmental Activities	<u>\$ 2,859,990</u>

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
PAYMENTS FROM COUNTY AND CITY				
Carter County				
Local Sales Tax	\$ 3,468,000	3,924,000	3,929,153	5,153
County Property Tax	3,542,500	3,670,500	3,643,337	(27,163)
Other Local Tax	18,500	30,700	30,665	(35)
City of Elizabethton				
Contributions	2,400,000	2,628,229	2,628,229	-
Total Payments from County and City	<u>9,429,000</u>	<u>10,253,429</u>	<u>10,231,384</u>	<u>(22,045)</u>
INTERGOVERNMENTAL REVENUES				
State of Tennessee				
Basic Education Program	16,263,000	16,542,770	16,521,094	(21,676)
Driver's Education	6,500	7,300	7,305	5
Career Ladder Program	32,619	32,619	29,651	(2,968)
Early Childhood Education	415,390	406,125	406,125	-
Vocational Equipment	-	200,000	68,838	(131,162)
Other State Education Funds	303,122	604,950	607,950	3,000
Total Intergovernmental Revenues	<u>17,020,631</u>	<u>17,793,764</u>	<u>17,640,963</u>	<u>(152,801)</u>
MISCELLANEOUS REVENUES				
Tuition	558,302	677,352	643,248	(34,104)
Rental of School Property	1,000	1,000	100	(900)
Investment Earnings	7,500	117,500	139,896	22,396
Donations	26,400	40,130	31,459	(8,671)
Marriage Licenses	600	600	630	30
Other Local Revenues	1,000	232,400	227,866	(4,534)
Total Miscellaneous Revenues	<u>594,802</u>	<u>1,068,982</u>	<u>1,043,199</u>	<u>(25,783)</u>
TOTAL REVENUES	<u>27,044,433</u>	<u>29,116,175</u>	<u>28,915,546</u>	<u>(200,629)</u>

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Instruction				
Instruction - Regular Instruction				
Teachers	8,025,400	8,370,500	8,347,539	22,961
Career Ladder Program	17,000	17,000	15,500	1,500
Homebound Teachers	28,000	28,000	27,086	914
Educational Assistants	273,990	292,422	253,469	38,953
Other Salaries and Wages	253,090	299,090	285,042	14,048
Certified Substitute Teachers	10,000	17,500	17,232	268
Non-Certified Substitute Teachers	85,000	85,000	76,369	8,631
Social Security	533,129	554,129	534,033	20,096
State Retirement	691,788	710,181	699,798	10,383
Life Insurance	13,300	13,725	13,865	(140)
Medical Insurance	1,393,000	1,421,000	1,407,264	13,736
Dental Insurance	51,600	52,200	51,952	248
Medicare	143,732	148,676	125,056	23,620
Other Post-Employment Benefit Payments	68,200	68,200	68,200	-
TCRS Stabilization Payments	47,360	85,932	56,754	29,178
Other Contracted Services	29,000	29,000	28,156	844
Instructional Supplies	167,805	202,657	200,619	2,038
Textbooks	155,000	248,000	180,921	67,079
Other Supplies and Materials	88,620	95,120	71,832	23,288
Total Instruction - Regular Instruction	12,075,014	12,738,332	12,460,687	277,645
Instruction - Special Education				
Teachers	1,038,828	1,038,828	1,024,056	14,772
Career Ladder Program	1,000	1,000	1,000	-
Homebound Teachers	2,000	2,000	-	2,000
Educational Assistants	375,170	375,170	364,649	10,521
Speech Pathologist	182,860	182,860	182,969	(109)
Certified Substitute Teachers	500	3,250	3,117	133
Non-Certified Substitute Teachers	10,000	10,000	9,209	791
Social Security	98,062	98,062	97,607	455
State Retirement	130,322	130,322	128,087	2,235
Life Insurance	2,455	2,455	2,579	(124)
Medical Insurance	273,000	280,000	282,972	(2,972)
Dental Insurance	10,740	10,990	11,311	(321)
Medicare	23,015	23,015	22,288	727
Other Post-Employment Benefit Payments	16,500	16,500	16,500	-

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Instruction (Continued)				
Instruction - Special Education (Continued)				
TCRS Stabilization Payments	8,070	13,070	8,105	4,965
Contracts with Other Public Agencies	14,241	14,241	10,256	3,985
Contracts with Private Agencies	60,000	60,000	52,045	7,955
Instructional Supplies	15,000	15,000	-	15,000
Other Supplies and Materials	3,000	5,500	5,077	423
Special Education Equipment	10,000	10,000	2,104	7,896
Total Instruction - Special Education	<u>2,274,763</u>	<u>2,292,263</u>	<u>2,223,931</u>	<u>68,332</u>
Instruction - Vocational Education				
Teachers	795,425	810,425	807,888	2,537
Other Salaries and Wages	18,000	18,500	18,423	77
Certified Substitute Teachers	500	3,750	3,528	222
Non-Certified Substitute Teachers	10,000	14,250	14,040	210
Social Security	49,000	49,000	48,270	730
State Retirement	61,305	61,305	58,669	2,636
Life Insurance	1,260	1,260	1,251	9
Medical Insurance	132,170	132,170	131,013	1,157
Dental Insurance	4,300	4,300	4,269	31
Medicare	11,500	11,500	11,321	179
Other Post-Employment Benefit Payments	5,900	5,900	5,900	-
TCRS Stabilization Payments	6,430	10,680	6,499	4,181
Maintenance and Repair - Equipment	2,500	2,500	2,530	(30)
Instructional Supplies	40,000	40,000	34,662	5,338
Other Supplies and Charges	1,000	11,000	10,759	241
Total Instruction - Vocational Education	<u>1,139,290</u>	<u>1,176,540</u>	<u>1,159,022</u>	<u>17,518</u>
Instruction - Student Body				
Other Salaries and Wages	325,590	325,590	338,519	(12,929)
Social Security	20,000	20,000	20,439	(439)
State Retirement	22,435	22,435	19,710	2,725
Life Insurance	45	45	45	-
Medical Insurance	7,900	7,900	7,032	868
Dental Insurance	315	315	307	8
Employer Medicare	4,700	4,700	4,784	(84)
TCRS Stabilization Payments	7,500	7,500	1,606	5,894
Other Supplies and Materials	4,500	4,500	4,400	100
Other Charges	13,000	13,000	11,500	1,500
Total Instruction - Student Body	<u>405,985</u>	<u>405,985</u>	<u>408,342</u>	<u>(2,357)</u>
Total Instruction Expenditures	<u>15,895,052</u>	<u>16,613,120</u>	<u>16,251,982</u>	<u>361,138</u>
Support Services				
Student Support Services				
Student Services - Attendance				
Supervisor/Director	1,500	1,500	1,500	-
Secretary(ies)	48,360	48,360	48,360	-
Social Security	2,950	2,950	3,073	(123)
State Retirement	6,125	6,125	5,988	137
Life Insurance	45	45	45	-
Medical	7,900	7,900	7,782	118
Dental	315	315	307	8

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Support Services (Continued)				
Student Support Services (Continued)				
Student Services - Attendance (Continued)				
Medicare	700	700	719	(19)
Other Supplies and Materials	7,000	7,000	1,783	5,217
Travel	3,500	4,075	4,061	14
Other Contracted Services	22,000	22,000	23,210	(1,210)
Total Student Services - Attendance	<u>100,395</u>	<u>100,970</u>	<u>96,828</u>	<u>4,142</u>
Student Services - Health Services				
Supervisor/Director	50,119	50,119	50,119	-
Medical Personnel	206,550	210,550	217,071	(6,521)
Social Security	15,900	16,148	15,669	479
State Retirement	25,055	29,967	29,873	94
Life Insurance	450	450	450	-
Medical Insurance	80,600	80,600	81,390	(790)
Dental Insurance	3,210	3,210	3,067	143
Medicare	3,685	3,743	3,665	78
Travel	750	750	491	259
Other Contracted Services	250	-	-	-
Other Supplies and Materials	21,106	18,106	18,168	(62)
Other Charges	750	750	323	427
In-Service/Staff Development	1,500	5,000	4,623	377
Total Student Services - Health Services	<u>409,925</u>	<u>419,393</u>	<u>424,909</u>	<u>(5,516)</u>
Student Services - Other Student Support				
Guidance Personnel	645,800	524,852	521,905	2,947
Secretaries	104,725	104,725	102,574	2,151
Other Salaries and Wages	4,000	4,000	-	4,000
Social Security	40,062	40,062	37,111	2,951
State Retirement	56,587	54,587	54,468	119
Life Insurance	990	990	963	27
Medical Insurance	109,000	109,000	108,179	821
Dental Insurance	4,000	4,000	3,987	13
Medicare	9,315	9,315	8,679	636
Other Post-Employment Benefit Payments	5,700	5,700	5,700	-
TCRS Stabilization Payments	4,260	6,260	3,769	2,491
Evaluation and Testing	37,000	37,000	9,580	27,420
Career Ladder Program	1,000	1,000	1,000	-
Contracts with Other Governments	106,862	110,722	107,837	2,885
Other Contracted Services	53,000	53,000	17,700	35,300
Other Charges	9,000	9,000	6,081	2,919
Total Student Services - Other Student Support	<u>1,191,301</u>	<u>1,074,213</u>	<u>989,533</u>	<u>84,680</u>
Total Student Support Services	<u>1,701,621</u>	<u>1,594,576</u>	<u>1,511,270</u>	<u>83,306</u>

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Support Services (Continued)				
Instructional Staff Services				
Instructional Staff Services - Regular Instruction				
Supervisor/Director	281,715	281,715	265,492	16,223
Career Ladder Program	4,000	4,000	4,000	-
Librarians	286,540	286,540	296,359	(9,819)
Secretary	48,360	48,360	47,988	372
Education Assistants	27,340	27,340	24,152	3,188
Other Salaries and Wages	114,415	114,415	100,311	14,104
Social Security	46,903	46,903	43,566	3,337
State Retirement	67,641	67,641	63,048	4,593
Life Insurance	765	765	751	14
Medical Insurance	94,630	94,630	86,185	8,445
Dental Insurance	3,445	3,445	3,194	251
Medicare	10,598	10,598	10,190	408
Other Post-Employment Benefit Payments	5,500	5,500	5,500	-
TCRS Stabilization Payments	3,095	3,095	1,959	1,136
Maintenance and Repair - Equipment	13,400	13,400	13,400	-
Travel	1,000	1,250	1,195	55
Library Books/Media	41,000	41,000	41,000	-
Other Contracted Services	60,000	60,000	25,095	34,905
Other Supplies and Materials	4,800	12,800	11,623	1,177
In-Service/Staff Development	26,975	26,975	21,369	5,606
Other Charges	17,000	22,800	15,821	6,979
Total Instructional Staff Services - Regular Instruction	1,159,122	1,173,172	1,082,198	90,974
Instructional Staff Services - Special Education				
Supervisor/Director	59,870	80,870	80,504	366
Secretaries	24,180	24,180	19,705	4,475
Other Salaries and Wages	-	40,000	35,721	4,279
Social Security	5,200	8,700	8,141	559
State Retirement	8,185	12,685	12,490	195
Life Insurance	80	170	169	1
Medical Insurance	13,130	25,880	26,355	(475)
Dental Insurance	495	920	902	18
Medicare	1,200	1,925	1,904	21
Other Post-Employment Benefit Payments	800	800	800	-
Contracts with Private Agencies	200,000	200,000	157,570	42,430
Maintenance and Repair - Equipment	1,000	1,000	675	325
Travel	2,000	2,000	1,256	744
Maintenance and Repair Service	5,000	5,000	-	5,000
In-Service/Staff Development	12,000	12,000	7,703	4,297
Total Instructional Staff Services - Special Education	333,140	416,130	353,895	62,235

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Support Services (Continued)				
Instructional Staff Services (Continued)				
Instructional Staff Services - Vocational Education				
Supervisor/Director	90,475	90,475	89,424	1,051
Career Ladder Program	1,000	1,000	1,000	-
Secretaries	26,040	26,040	26,040	-
Social Security	7,262	7,262	6,423	839
State Retirement	11,162	11,162	11,074	88
Life Insurance	135	135	135	-
Medical Insurance	19,600	19,600	18,396	1,204
Dental Insurance	630	630	613	17
Medicare	1,690	1,690	1,502	188
In-Service/Staff Development	3,700	6,700	4,622	2,078
Total Instructional Staff Services - Vocational Education	161,694	164,694	159,229	5,465
Instructional Staff Services - Technical Services Support				
Supervisor/Director	44,855	44,855	44,855	-
Data Processing Personnel	212,160	212,160	205,396	6,764
Social Security	14,600	14,600	15,334	(734)
State Retirement	30,100	30,100	30,304	(204)
Life Insurance	225	225	221	4
Medical Insurance	35,000	35,000	33,431	1,569
Dental Insurance	1,400	1,400	1,329	71
Medicare	3,700	3,700	3,586	114
Maintenance and Repair - Equipment	58,000	58,000	38,433	19,567
Internet Connectivity	133,000	150,000	156,360	(6,360)
Travel	3,000	3,000	3,000	-
Other Contracted Services	30,000	30,000	3,715	26,285
Data Processing Supplies	16,000	16,000	17,229	(1,229)
In-Service/Staff Development	2,000	2,000	2,000	-
Data Processing Equipment	68,500	108,500	107,563	937
Total Instructional Staff Services - Technical Services Support	652,540	709,540	662,756	46,784
Total Instructional Staff Support Services	2,306,496	2,463,536	2,258,078	205,458
General Administrative Services				
General Administrative Services - Board of Education				
Secretary to Board	3,000	3,000	3,000	-
Other Salary and Wages	48,680	53,680	53,680	-
Social Security	3,200	3,200	3,200	-

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Support Services (Continued)				
General Administrative Services (Continued)				
General Administrative Services - Board of Education (Continued)				
State Retirement	6,380	6,380	6,878	(498)
Life Insurance	45	45	45	-
Medical Insurance	9,000	9,000	8,915	85
Dental Insurance	315	315	307	8
Unemployment Compensation	15,000	15,000	2,234	12,766
Medicare	740	740	748	(8)
Audit Services	36,500	36,500	36,500	-
Dues and Memberships	16,000	16,000	16,354	(354)
Legal Services	25,000	25,000	16,642	8,358
Other Contracted Services	6,000	6,000	6,500	(500)
Liability Insurance	60,000	60,000	61,692	(1,692)
Trustee Commissions	115,000	115,000	112,107	2,893
Workers' Compensation	173,000	173,000	166,010	6,990
In-Service/Staff Development	10,000	11,000	10,960	40
Other Charges	10,000	28,750	28,596	154
Total General Administrative Services - Board of Education	537,860	562,610	534,368	28,242
General Administrative Services -				
Office of the Superintendent				
County Official/Administrative Officer	127,800	133,800	133,784	16
Career Ladder Program	1,000	1,000	1,000	-
Secretaries	48,360	50,360	50,307	53
Clerical Personnel	26,755	30,355	30,336	19
Other Salaries and Wages	4,800	5,400	5,400	-
Social Security	12,837	12,837	12,855	(18)
State Retirement	20,887	20,887	21,948	(1,061)
Life Insurance	180	180	180	-
Medical Insurance	28,000	28,000	30,853	(2,853)
Dental Insurance	945	945	869	76
Medicare	3,015	3,015	3,006	9
Advertising	6,000	6,000	4,800	1,200
Communication	65,000	86,000	84,169	1,831
Dues and Memberships	3,500	3,500	-	3,500
Postal Charges	3,000	3,000	2,149	851
Printing, Stationery and Forms	1,500	1,500	718	782
Travel	500	500	-	500
Other Contracted Services	10,000	15,000	14,911	89

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Support Services (Continued)				
General Administrative Services (Continued)				
General Administrative Services -				
Office of the Superintendent (Continued)				
Office Supplies	4,500	4,500	1,350	3,150
In-Service/Staff Development	7,500	7,500	2,477	5,023
Other Charges	12,000	19,500	22,559	(3,059)
Total General Administrative Services - Office of the Superintendent	<u>388,079</u>	<u>433,779</u>	<u>423,671</u>	<u>10,108</u>
Total General Administrative Services	<u>925,939</u>	<u>996,389</u>	<u>958,039</u>	<u>38,350</u>
School Administrative Services - Office of the Principal				
Principals	495,685	495,685	480,634	15,051
Career Ladder Program	3,000	3,000	3,000	-
Assistant Principals	404,935	418,935	414,852	4,083
Secretaries	248,390	252,190	250,555	1,635
Other Salaries and Wages	161,655	161,655	156,013	5,642
Social Security	79,186	80,292	76,298	3,994
State Retirement	121,792	123,483	121,911	1,572
Life Insurance	1,575	1,575	1,553	22
Medical Insurance	202,900	202,900	203,999	(1,099)
Dental Insurance	7,415	7,415	7,182	233
Medicare	18,044	18,303	17,844	459
Other Post-Employment Benefit Payments	10,400	10,400	10,400	-
TCRS Stabilization Payments	-	2,100	1,287	813
Travel	2,000	2,000	1,878	122
Office Supplies	17,225	17,225	17,220	5
In-Service/Staff Development	3,750	3,750	685	3,065
Total School Administrative Services - Office of the Principal	<u>1,777,952</u>	<u>1,800,908</u>	<u>1,765,311</u>	<u>35,597</u>
Business Administrative Services - Fiscal Services				
Supervisor/Director	95,760	95,760	95,761	(1)
Accountants/Bookkeepers	96,720	96,720	96,720	-
Secretaries	48,360	48,360	48,360	-
Clerical Personnel	20,800	20,800	20,800	-
Social Security	16,000	16,000	15,780	220
State Retirement	32,315	32,315	31,705	610
Life Insurance	250	250	248	2
Medical Insurance	36,000	36,000	35,917	83
Dental Insurance	1,400	1,400	1,380	20
Medicare	3,700	3,700	3,690	10
Data Processing Services	30,000	30,000	31,789	(1,789)
Dues and Subscriptions	100	100	-	100
Travel	250	250	-	250
Office Supplies	5,000	6,500	6,328	172
In-Service/Staff Development	5,000	3,500	400	3,100
Total Business Administrative Services - Fiscal Services	<u>391,655</u>	<u>391,655</u>	<u>388,878</u>	<u>2,777</u>

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Support Services (Continued)				
Operation and Maintenance				
Operation and Maintenance - Operation of Plant				
Custodial Personnel	538,300	541,884	548,894	(7,010)
Social Security	33,000	33,222	33,639	(417)
State Retirement	64,926	65,369	64,929	440
Life Insurance	895	895	846	49
Medical Insurance	148,600	148,600	145,986	2,614
Dental Insurance	6,015	6,015	5,725	290
Medicare	7,800	7,852	7,867	(15)
Other Contracted Services	60,000	60,000	60,690	(690)
Custodial Supplies	64,000	80,500	78,705	1,795
Electricity	495,000	553,000	559,200	(6,200)
Natural Gas	90,000	100,250	101,712	(1,462)
Water and Sewer	93,000	93,000	90,513	2,487
Boiler Insurance	3,500	3,500	3,107	393
Building and Contents Insurance	134,000	144,100	144,027	73
Other Charges	8,000	8,000	671	7,329
Total Operation and Maintenance - Operation of Plant	1,747,036	1,846,187	1,846,511	(324)
Operation and Maintenance - Maintenance of Plant				
Supervisor/Director	44,855	44,855	44,855	-
Maintenance Personnel	266,760	266,760	258,724	8,036
Social Security	19,000	19,000	17,803	1,197
State Retirement	38,485	38,485	36,669	1,816
Life Insurance	315	315	315	-
Medical Insurance	58,980	58,980	48,778	10,202
Dental Insurance	2,290	2,290	1,994	296
Medicare	4,500	4,500	4,163	337
Laundry Service	3,000	3,675	3,663	12
Maintenance and Repair - Buildings	326,703	576,703	605,256	(28,553)
Maintenance and Repair - Equipment	1,000	1,000	262	738
Maintenance and Repair - Vehicles	5,000	21,000	21,218	(218)
Other Contracted Services	93,000	93,000	93,745	(745)
Total Operation and Maintenance - Maintenance of Plant	863,888	1,130,563	1,137,445	(6,882)
Total Operation and Maintenance	2,610,924	2,976,750	2,983,956	(7,206)
Student Transportation				
Supervisor/Director	4,800	14,244	14,244	-
Mechanics	25,800	25,800	23,000	2,800
Bus Drivers	163,900	181,200	171,857	9,343
Other Salaries and Wages	20,000	44,243	41,907	2,336
Social Security	12,860	15,229	13,956	1,273
State Retirement	23,490	28,063	28,123	(60)
Life Insurance	495	495	365	130
Medical Insurance	94,320	94,320	78,704	15,616
Dental Insurance	3,790	3,790	2,837	953
Medicare	2,990	3,544	3,265	279

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Support Services (Continued)				
Student Transportation (Continued)				
Maintenance and Repair - Vehicles	20,000	35,000	24,767	10,233
Medical and Dental Services	3,000	3,000	3,030	(30)
Diesel Fuel	60,000	60,000	61,646	(1,646)
Gasoline	25,000	25,000	16,499	8,501
Tires and Tubes	10,000	10,000	10,702	(702)
Vehicle Parts	20,000	30,000	26,570	3,430
Vehicle Insurance	42,000	42,000	35,846	6,154
In-Service/Staff Development	2,000	2,000	1,102	898
Other Charges	5,000	7,500	6,509	991
Total Student Transportation	<u>539,445</u>	<u>625,428</u>	<u>564,929</u>	<u>60,499</u>
Total Support Services	<u>10,254,032</u>	<u>10,849,242</u>	<u>10,430,461</u>	<u>418,781</u>
Food Services				
Clerical Personnel	20,800	20,800	20,800	-
Social Security	1,290	1,290	1,151	139
State Retirement	2,570	2,570	2,520	50
Life Insurance	25	25	23	2
Medical Insurance	5,000	5,000	4,810	190
Dental Insurance	160	160	153	7
Employer Medicare	300	300	269	31
Food Supplies	-	10,000	3,676	6,324
Total Food Services	<u>30,145</u>	<u>40,145</u>	<u>33,402</u>	<u>6,743</u>
Community Services				
Supervisor/Director	4,000	6,500	6,209	291
Teachers	85,000	138,000	137,725	275
Other Salaries and Wages	56,000	81,000	46,650	34,350
Social Security	8,977	15,227	12,502	2,725
State Retirement	4,505	8,005	7,951	54
Life Insurance	5	10	9	1
Medical Insurance	500	1,500	1,270	230
Dental Insurance	15	60	62	(2)
Medicare	2,050	3,500	2,915	585
Travel	2,500	50	23	27
Food Supplies	15,000	9,750	8,446	1,304
Other Supplies and Materials	34,500	33,250	30,156	3,094
Inservice/Staff Development	3,500	-	-	-
Other Charges	5,000	6,250	6,131	119
Total Community Services	<u>221,552</u>	<u>303,102</u>	<u>260,049</u>	<u>43,053</u>

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
GENERAL PURPOSE SCHOOL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Early Childhood Education				
Supervisor/Director	25,260	25,260	25,260	-
Teachers	158,975	156,975	159,164	(2,189)
Secretary(ies)	21,970	21,970	17,191	4,779
Educational Assistants	83,475	80,475	80,623	(148)
Other Salaries and Wages	17,895	16,895	16,744	151
Social Security	18,000	16,750	18,027	(1,277)
State Retirement	29,200	27,900	27,797	103
Life Insurance	465	465	506	(41)
Medical Insurance	49,000	48,300	50,844	(2,544)
Dental Insurance	2,250	2,235	2,226	9
Employer Medicare	4,400	4,400	3,956	444
TCRS - SRT	1,000	1,000	662	338
Travel	500	500	548	(48)
Other Supplies and Materials	2,500	2,500	2,172	328
Other Equipment	500	500	-	500
Total Early Childhood Education	<u>415,390</u>	<u>406,125</u>	<u>405,720</u>	<u>405</u>
Capital Outlay	<u>277,297</u>	<u>1,244,580</u>	<u>828,960</u>	<u>415,620</u>
Total Expenditures	<u>27,093,468</u>	<u>29,456,314</u>	<u>28,210,574</u>	<u>1,245,740</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(49,035)</u>	<u>(340,139)</u>	<u>704,972</u>	<u>1,045,111</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	50,035	50,035	960	(49,075)
Transfers Out	(1,000)	(1,000)	-	1,000
Total Other Financing Sources (Uses)	<u>49,035</u>	<u>49,035</u>	<u>960</u>	<u>(48,075)</u>
NET CHANGE IN FUND BALANCE	-	(291,104)	705,932	997,036
FUND BALANCE, JULY 1, 2022	<u>4,155,223</u>	<u>4,155,223</u>	<u>4,155,223</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2023	<u>\$ 4,155,223</u>	<u>3,864,119</u>	<u>4,861,155</u>	<u>997,036</u>

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHOOL FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
INTERGOVERNMENTAL REVENUES				
Revenues from Federal Government				
Title I	\$ 710,064	787,680	734,844	(52,836)
Title II	77,929	118,163	78,462	(39,701)
Special Education (IDEA)	649,927	710,788	647,609	(63,179)
Special Education (Preschool)	15,530	20,328	13,973	(6,355)
Special Education (ARP)	-	71,626	71,626	-
Homeless Grant (ARP)	-	37,894	6,784	(31,110)
Vocational Education	35,330	41,198	41,198	-
Safe and Drug Free School	145,334	110,059	110,059	-
Early Literacy Network	-	40,455	40,000	(455)
Literacy Stipend Grant	-	13,000	13,000	-
Esser 2.0	1,969,099	2,124,119	2,083,966	(40,153)
Esser 3.0	3,339,392	1,909,386	1,102,211	(807,175)
Other Federal Revenues	101,575	123,287	115,377	(7,910)
Total Revenues from Federal Government	<u>7,044,180</u>	<u>6,107,983</u>	<u>5,059,109</u>	<u>(1,048,874)</u>
TOTAL REVENUES	<u>7,044,180</u>	<u>6,107,983</u>	<u>5,059,109</u>	<u>(1,048,874)</u>
EXPENDITURES				
Instruction				
Instruction - Regular Instruction				
Teachers	576,679	730,838	643,155	87,683
Educational Assistants	334,726	320,186	313,639	6,547
Other Salaries and Wages	522,453	545,453	301,563	243,890
Social Security	88,818	98,857	74,191	24,666
State Retirement	133,581	145,268	119,701	25,567
Life Insurance	2,250	2,580	1,988	592
Medical Insurance	226,999	250,519	205,689	44,830
Dental Insurance	9,765	12,835	7,783	5,052
Medicare	20,791	23,148	17,806	5,342
Equipment	5,500	34,231	12,128	22,103
Software	263,734	45,684	46,134	(450)
Textbooks	-	250,000	106,318	143,682
Other Contracted Services	-	4,000	-	4,000
Other Supplies and Materials	18,886	37,810	23,801	14,009
Instructional Supplies and Materials	22,071	85,487	72,708	12,779
Total Instruction - Regular Instruction	<u>2,226,253</u>	<u>2,586,896</u>	<u>1,946,604</u>	<u>640,292</u>
Instruction - Special Education				
Teachers	56,650	50,771	52,650	(1,879)
Educational Assistants	506,093	571,773	548,454	23,319
Social Security	34,107	38,449	35,164	3,285
State Retirement	23,464	25,780	27,669	(1,889)
Life Insurance	225	335	342	(7)
Medical Insurance	35,500	48,768	47,815	953
Dental Insurance	1,260	2,005	2,057	(52)
Medicare	8,158	9,141	8,456	685
Special Education Equipment	-	2,970	2,970	-
Instructional Supplies and Materials	-	22,907	-	22,907
Total Instruction - Special Education	<u>665,457</u>	<u>772,899</u>	<u>725,577</u>	<u>47,322</u>

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHOOL FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES (CONTINUED)				
Instruction (Continued)				
Instruction - Vocational Education				
Instructional Supplies	3,000	6,093	6,269	(176)
Other Supplies and Materials	7,000	6,475	7,050	(575)
Vocational Instruction Equipment	10,830	15,823	14,808	1,015
Total Instruction - Vocational Education	<u>20,830</u>	<u>28,391</u>	<u>28,127</u>	<u>264</u>
Total Instruction Expenditures	<u>2,912,540</u>	<u>3,388,186</u>	<u>2,700,308</u>	<u>687,878</u>
Support Services				
Instructional Staff Services - Regular Instruction				
Supervisor	49,767	49,767	52,650	(2,883)
Secretary	20,800	20,800	20,026	774
Other Salaries and Wages	213,681	186,856	188,980	(2,124)
Social Security	20,868	19,203	16,174	3,029
State Retirement	25,835	23,505	23,639	(134)
Life Insurance	249	339	325	14
Medical Insurance	25,170	31,670	28,719	2,951
Dental Insurance	946	1,201	1,132	69
Employer Medicare	4,179	3,793	3,782	11
Other Contracted Services	-	111,705	111,250	455
Other Supplies and Materials	500	8,750	4,680	4,070
In-Service/Staff Development	8,911	73,472	29,908	43,564
Software	-	2,000	-	2,000
Total Instructional Staff Services - Regular Instruction	<u>370,906</u>	<u>533,061</u>	<u>481,265</u>	<u>51,796</u>
Other Support Services				
Student Health Services	50,000	50,000	55,000	(5,000)
Other Student Support	460,699	532,501	441,049	91,452
Student Transportation	-	4,121	2,650	1,471
Total Other Support Services	<u>510,699</u>	<u>586,622</u>	<u>498,699</u>	<u>87,923</u>
Total Support Services	<u>881,605</u>	<u>1,119,683</u>	<u>979,964</u>	<u>139,719</u>
Capital Outlay	<u>3,200,000</u>	<u>1,550,000</u>	<u>1,377,877</u>	<u>172,123</u>
TOTAL EXPENDITURES	<u>6,994,145</u>	<u>6,057,869</u>	<u>5,058,149</u>	<u>999,720</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>50,035</u>	<u>50,114</u>	<u>960</u>	<u>(49,154)</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(50,035)</u>	<u>(50,114)</u>	<u>(960)</u>	<u>49,154</u>
Total Other Financing Sources (Uses)	<u>(50,035)</u>	<u>(50,114)</u>	<u>(960)</u>	<u>49,154</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1, 2022	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	-
FUND BALANCE, JUNE 30, 2023	<u>\$ 25,000</u>	<u>25,000</u>	<u>25,000</u>	-

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHOOL NUTRITION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental Revenues				
USDA Lunch Claims	\$ 635,000	685,000	696,952	11,952
USDA Breakfast Claims	340,000	333,000	339,964	6,964
Snack Reimbursement	18,000	19,089	18,791	(298)
Commodities	93,500	93,500	99,911	6,411
State Matching	10,000	12,500	12,446	(54)
Other Federal Revenues	-	86,411	86,411	-
Total Intergovernmental Revenues	1,096,500	1,229,500	1,254,475	24,975
Charges for Services				
Meal Payment - Children	162,500	182,600	201,899	19,299
Meal Payment - Adults	21,900	21,900	22,135	235
Income from Breakfast	475	475	-	(475)
A La Carte Sales	41,250	13,250	21,521	8,271
Other Charges for Services	13,000	13,000	8,203	(4,797)
Total Charges for Services	239,125	231,225	253,758	22,533
Investment Earnings	1,000	27,000	26,705	(295)
TOTAL REVENUES	1,336,625	1,487,725	1,534,938	47,213
EXPENDITURES				
Food Services				
Supervisor/Director	48,360	48,360	48,337	23
Cafeteria Personnel	396,500	396,500	373,804	22,696
Social Security	27,590	27,590	25,422	2,168
State Retirement	36,985	51,985	47,527	4,458
Life Insurance	720	720	715	5
Medical Insurance	138,840	138,840	124,536	14,304
Dental Insurance	5,355	5,355	4,831	524
Medicare	6,450	6,450	5,946	504
Maintenance/Repair - Equipment	6,000	41,000	32,643	8,357
Transportation	2,500	2,500	1,247	1,253
Travel	200	200	-	200
Food Supplies	531,050	586,050	548,888	37,162
Office Supplies	1,000	2,200	1,145	1,055
USDA Commodities	93,500	93,500	99,911	(6,411)
Other Supplies and Materials	30,250	57,150	51,059	6,091
In-Service/Staff Development	1,075	4,075	3,054	1,021
Other Charges	7,750	7,750	6,125	1,625
Capital Outlay	2,500	17,500	6,002	11,498
TOTAL EXPENDITURES	1,336,625	1,487,725	1,381,192	106,533
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	153,746	153,746
FUND BALANCE, JULY 1, 2022	1,100,234	1,100,234	1,100,234	-
FUND BALANCE, JUNE 30, 2023	\$ 1,100,234	1,100,234	1,253,980	153,746

See accompanying notes to the basic financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Elizabethton City Schools (the Schools) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Schools' accounting policies are described below.

Reporting Entity

The General Purpose School Fund, School Federal Projects Fund, School Nutrition Fund, and the Internal School Funds are four funds of the Elizabethton City Schools. The Schools are included as a discretely presented component unit in the financial report of the City of Elizabethton, Tennessee (the City). The Board of Education (Board) receives funding from local, county, state and federal government sources and must comply with the requirements of these funding source entities. The members of the Board are elected by the voters of the City.

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 government. Governmental activities are normally supported by intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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 are 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 Schools consider revenues to be available if they are collected within sixty days of the end of the current fiscal period. Grant revenue has a period of availability of one year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and debt service are recorded only when payment is due.

Property taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Board of Education.

The Schools report the following governmental funds:

General Purpose School Fund – The General Purpose School Fund is the operations fund and accounts for all revenues and expenditures not encompassed within other funds. All general revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Purpose School Fund.

School Federal Projects Fund – The School Federal Projects Fund accounts for federal grant programs including Title I, Title II, Title X, IDEA, Vocational, ESSER, and Safe and Drug-Free School programs. This fund accounts for these federal grant programs at the Schools including administration, instruction, student support services, and staff development.

School Nutrition Fund – This fund accounts for the federal school lunch, breakfast and snack programs for all the Schools. This includes USDA claims for meals served, a la carte sales, as well as administration of the school cafeteria system including purchase of food, food preparation, salary, and maintenance needs for this program.

Internal School Funds – The Internal School Funds accounts 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. A more detailed reporting of the fund activities at each individual school may be found at <https://www.comptroller.tn.gov/officefunctions/la/reports/find-other-audits.html>.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

During the course of operations, the Board has activity between funds for various purposes. Any residual balances outstanding at fiscal year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

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

Deposits and Investments

The Finance Director is the treasurer for the Schools and in this capacity is responsible for receiving, disbursing, depositing and investing most of the Schools' funds. Certain disclosures regarding deposits and investments are required by GAAP for those amounts included as cash and cash equivalents. The Board of Education does not have any deposits or investments other than cash on deposit with banks other than the investment with the Stabilization Reserve Trust as disclosed in note 4.

Receivables

Property taxes receivable from Carter County are recognized as of the date when an enforceable legal claim to the taxable property arises. This is January 1 in Tennessee and is referred to as the "lien date." Revenues from property taxes are recognized in the period for which the taxes are levied, which is the ensuing fiscal year. Since the receivable is recognized before the period of revenue recognition, the entire amount of the receivable less an estimated allowance for uncollectible taxes is reported as a deferred inflow of resources as of June 30. Property taxes receivable are also reported as of June 30 for the taxes that are levied, collected and reported as revenue during the current fiscal year. These property taxes receivable are presented on the governmental funds' Balance Sheet as a deferred inflow of resources to reflect amounts not available as of June 30. Property taxes collected within 60 days of fiscal year-end are considered available and accrued.

Inventories

All inventories are valued at cost using the first-in/first-out (FIFO) method. Governmental funds record inventories as expenditures at the time of purchase. All such inventories on hand at fiscal year-end are reported as assets and as nonspendable in the fund balance section of the governmental funds' Balance Sheet.

Capital Assets

Capital assets are defined as assets with an initial, individual cost of more than \$5,000 for vehicles and equipment and \$50,000 for buildings and improvements. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair market 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 the life of the asset are not capitalized.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

Capital Assets (Continued)

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	40
Vehicles and Equipment	3-20

Deferred Outflows / Deferred 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 fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure). The Schools have items that qualify for reporting in this category. Accordingly, these items are reported in the government-wide Statement of Net Position and are for pension and OPEB changes in experience, changes in assumptions, differences in earnings on pension plan investments, changes in proportionate share of contributions, as well as contributions made to the OPEB and pension plans after the measurement date.

In addition to liabilities, the Statement of Net Position and governmental funds' Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Schools have items that qualify for reporting in this category. These items are from the following: current and delinquent property taxes, pension and OPEB changes in assumptions, and changes in experience, differences in earnings on pension plan investments, and changes in proportionate share of contributions. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

Employees are granted vacation leave and sick leave based upon the Schools' policy. These benefit costs are accrued when earned in the government-wide financial statements. A liability is reported in the governmental funds only if the benefit had been earned at June 30 as a result of a retirement, resignation, or termination, and the benefit is expected to be paid immediately after the start of the new fiscal year. Any remaining vacation days in excess of ten will be converted into sick leave days at the rate of one-half sick leave day for one vacation leave day. The policy was amended in 2005 to allow, at termination of employment, the payment of earned vacation days at the rate of pay applicable when the days were granted. A liability is not recorded for sick leave because the School's policy is silent on payment to employees upon termination.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

Net Position/Fund Balance

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

- 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, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets, if any.
- 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.
- Unrestricted Net Position – All other net position that does not meet the definition of restricted or net investment in capital assets.

The Board follows GASB Statement No. 54, *Fund Balance Reporting and Government Fund Type Definitions*. This Statement provides clearly defined fund balance categories to make the nature and extent of the constraints placed upon a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- Nonspendable fund balance – amounts that cannot be spent because it is either (a) not in a spendable form or (b) legally or contractually required to be maintained intact.
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance – amounts constrained to specific purposes by the Schools, using its highest level of decision-making authority, which is by resolution. The Board of Education is the highest level of decision-making authority for the Schools that can, by formal resolution, commit fund balance. To be reported as committed, amounts cannot be used for any other purpose unless the Board of Education takes the same highest level action (resolution) to remove, modify, rescind or change the constraint.
- Assigned fund balance – amounts the Schools intend to use for a specific purpose. Intent can be expressed by the Board or by an official or body to which the Board delegates the authority.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

Net Position/Fund Balance (Continued)

- Unassigned fund balance – amounts that are available for any purpose. Deficits are reported only in the General Purpose School Fund.

The Director of Schools shall have the authority to establish the amount of funds that will be assigned for specific purposes at the end of the fiscal year for the Schools. The budget for the School Federal Projects Fund shall be the budget approved for the separate projects within the fund by the Board.

In the General Purpose School Fund and all governmental funds, the Schools will reduce restricted amounts first when expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) amounts are available. The Schools will reduce committed amounts first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which any of those unrestricted fund balance classifications could be used.

Similarly, the Schools apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Pensions

Agency Plan

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 Schools' participation in the Public Employee Retirement Plan of the Tennessee Consolidated Retirement System (TCRS), and additions to/deductions from the Schools' fiduciary net pension have been determined on the same basis as they are reported by the TCRS for the Public Employee Retirement 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 Retirement Plan of TCRS. Investments are reported at fair value.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

Pensions (Continued)

Teacher Legacy Pension Plan

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teacher Legacy Pension Plan of the TCRS and additions to/deductions from the plan's 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 Legacy Pension Plan. Investments are reported at fair value.

Teacher Retirement Plan

For purposes of measuring the net pension asset, 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 of the TCRS and additions to/deductions from the plan's 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. Investments are reported at fair value.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except the Internal School Funds, which are not budgeted. All annual appropriations lapse at year-end.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Interfund Balances

The composition of interfund balances as of June 30, 2023 is as follows:

Interfund Transfers

Transfer In Fund	Transfer Out Fund	Amount	Purpose
General Purpose School	School Federal Projects	\$ 960	Reimbursement for Indirect Costs

Due to/from Other Funds

Receivable Fund	Payable Fund	Amount	Purpose
General Purpose School	Internal School Funds	\$ 200,000	Elizabethton High School Portion of Building Purchase

Deposits and Investments

Cash includes cash on hand and demand deposits.

DEPOSITS - State statutes require all deposits with financial institutions must be collateralized in an amount equal to 105% of the market value of uninsured deposits.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 3 - DETAILED NOTES ON ALL FUNDS (CONTINUED)

Deposits and Investments (Continued)

INVESTMENTS - State statutes authorize the Schools to invest in treasury bonds, notes or bills of the United States of America; nonconvertible debt securities of the Federal Home Loan Bank, the Federal National Mortgage Association, the Federal Farm Credit Bank and the State Loan Marketing Association; other obligations not listed above which are guaranteed as to principal and interest by the United States of America or any of its agencies; Certificates of Deposit and other evidences of deposit at State and Federal chartered banks and Savings and Loan Associations; obligations of the United States of America or its agencies under a repurchase agreement and money market funds whose portfolios consist of any of the foregoing investments if approved by the State Director of Local Finance and made in accordance with procedures established by the State Funding Board; the State of Tennessee Local Government Investment Pool (LGIP); obligations of the Public Housing Authority and bonds of the Tennessee Valley Authority. At June 30, 2023, there are no investments other than the TCRS stabilization reserve as disclosed in Note 4.

The Schools do not have a policy for interest rate risk or for other credit risk other than pledging securities for amounts in excess of Federal Deposit Insurance Corporation coverage and placing deposits in banks that are approved members of the State of Tennessee Collateral Pool.

All deposits of the Schools are held by a bank which is an approved member of the Bank Collateral Pool of the Treasury Department of the State of Tennessee. The Collateral Pool is a multiple financial institution collateral pool and State statutes require collateral pledged by each financial institution must equal a certain percentage of the uninsured public deposits it holds. Members of the pool can be assessed if the collateral is inadequate to cover a loss. This is similar to depository insurance. At fiscal year end, the Schools' net carrying amount of deposits was \$5,611,407 and the bank balance was \$6,097,759.

Certain assets of the Schools' are classified as restricted cash because their use is restricted by donor stipulations. Total restricted cash was \$358,547 at June 30, 2023.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 3 - DETAILED NOTES ON ALL FUNDS (CONTINUED)

Receivables

Receivables as of fiscal year end for the Schools' individual funds are as follows:

	General Purpose School Fund	School Federal Projects Fund	School Nutrition Fund	Internal School Funds	Total
Accounts Receivable	\$ 86,238	-	102,140	3,962	192,340
Carter County, Tax Allocation	3,632,581	-	-	-	3,632,581
Due from Other Funds	200,000	-	-	-	200,000
Due from Other Governments Federal and State	<u>2,140,336</u>	<u>422,380</u>	<u>-</u>	<u>-</u>	<u>2,562,716</u>
Total Receivables	<u>\$ 6,059,155</u>	<u>422,380</u>	<u>102,140</u>	<u>3,962</u>	<u>6,587,637</u>

Capital Assets

Capital asset activity for the fiscal year ended June 30, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Not Being Depreciated				
Land	\$ 303,700	359,155	-	662,855
Construction in Progress	<u>345,358</u>	<u>1,681,451</u>	<u>(254,728)</u>	<u>1,772,081</u>
Total Capital Assets, Not Being Depreciated	<u>649,058</u>	<u>2,040,606</u>	<u>(254,728)</u>	<u>2,434,936</u>
Capital Assets, Being Depreciated				
Buildings	34,113,564	251,733	-	34,365,297
Equipment	<u>2,720,043</u>	<u>175,228</u>	<u>-</u>	<u>2,895,271</u>
Total Capital Assets, Being Depreciated	<u>36,833,607</u>	<u>426,961</u>	<u>-</u>	<u>37,260,568</u>
Less Accumulated Depreciation For				
Buildings	(14,495,700)	(680,333)	-	(15,176,033)
Equipment	<u>(1,776,531)</u>	<u>(145,673)</u>	<u>-</u>	<u>(1,922,204)</u>
Total Accumulated Depreciation	<u>(16,272,231)</u>	<u>(826,006)</u>	<u>-</u>	<u>(17,098,237)</u>
Net Capital Assets, Being Depreciated	<u>20,561,376</u>	<u>(399,045)</u>	<u>-</u>	<u>20,162,331</u>
Net Capital Assets	<u>\$ 21,210,434</u>	<u>1,641,561</u>	<u>(254,728)</u>	<u>22,597,267</u>

Depreciation expense is charged to Support Services in the Statement of Activities.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 3 - DETAILED NOTES ON ALL FUNDS (CONTINUED)

Construction Commitments

At June 30, 2023, the Schools had uncompleted construction contracts of approximately \$3,662,242 for capital projects.

Long-Term Liabilities

Changes in the Schools' long-term liabilities for the fiscal year ended June 30, 2023 are as follows:

	Balance, Beginning of Year	Additions	Reductions	Balance, End of Year	Due Within One Year
Governmental Activities					
Compensated Absences	\$ 103,778	15,105	27,908	90,975	27,908
Net OPEB Liability	5,937,770	463,126	969,677	5,431,219	-
Net Pension Liability	153,769	2,372,303	703,300	1,822,772	-
Governmental Activities					
Long-Term Liabilities	<u>\$ 6,195,317</u>	<u>2,850,534</u>	<u>1,700,885</u>	<u>7,344,966</u>	<u>27,908</u>

Information for other long-term liabilities such as the Net Pension Liability and the OPEB Liability are detailed within Note 4.

NOTE 4 - OTHER INFORMATION

Risk Management

The Schools purchase commercial insurance for the risks of loss for general liability, and employee, administration, and Board member dishonesty. Settled claims have not exceeded this commercial coverage in the past three fiscal years.

Also, the Schools are a member of the Public Entity Partners (PEP) Risk Management Pool. Coverage for the Schools includes workers' compensation, general liability, and property and casualty. The PEP is a non-profit, risk-sharing organization of Tennessee municipalities and local public agencies. Tennessee statute governing the formation of the pooling and risk-sharing arrangement dictates that PEP has the ability to assess members. Contributions (premiums) from members are used in part to purchase reinsurance to cover losses that exceed PEP's loss fund.

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan

General Information about the Pension Plan

Plan Description

Employees of the Schools are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under Tennessee Code Annotated, 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 publically available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Benefits Provided

Tennessee Code Annotated, Title 8, Chapters 34-37, establishes 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 5 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 service credit. Reduced benefits for early retirement are available at age 55 and vested. 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 non-service related disability eligibility. The service related and non-service related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are 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 2nd 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 3 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.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan (Continued)

Employees Covered by Benefit Terms

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

Inactive employees or beneficiaries currently receiving benefits	146
Inactive employees entitled to but not yet receiving benefits	223
Active employees	156
	<u>525</u>

Contributions

Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute 5 percent of salary. The Schools makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2023, the employer contributions for the Schools were \$535,785 based on a rate of 12.35 percent of covered payroll. By law, employer contributions are required to be paid. The TCRS may intercept the Schools' state shared taxes if required employer contributions are not remitted. The employer's actuarially determined contribution (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

The Schools' net pension liability (asset) was measured as of June 30, 2022, and the total pension liability used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan (Continued)

Actuarial Assumptions

The total pension liability as of the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary Increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment Rate of Return	6.75 percent, net of pension plan investment expenses, including inflation
Cost-of-Living Adjustment	2.125 percent

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

The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016 through June 30, 2020. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020 actuarial experience study. A blend of future capital market projections and historical 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 investment 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan (Continued)

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>
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%
		<u>100%</u>

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 assumed that employee contributions will be made at the current rate and that contributions from the Schools 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.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan (Continued)

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at 6/30/2021	\$ 13,109,469	12,955,700	153,769
Changes for the year:			
Service Cost	351,692	-	351,692
Interest	887,615	-	887,615
Differences Between Expected and Actual Experience	623,247	-	623,247
Contributions - Employer	-	460,949	(460,949)
Contributions - Employees	-	242,351	(242,351)
Net Investment Income	-	(496,934)	496,934
Benefit Payments, Including Refunds of Employee Contributions	(622,617)	(622,617)	-
Administrative Expense	-	(12,815)	12,815
Net Changes	1,239,937	(429,066)	1,669,003
Balance at 6/30/2022	\$ 14,349,406	12,526,634	1,822,772

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability (asset) of the Schools 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 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Elizabethton City Schools'			
Net Pension Liability (Asset)	\$ 3,674,793	1,822,772	283,746

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Expense

For the year ended June 30, 2023, the Schools recognized pension expense of \$651,979.

Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended June 30, 2023, the Schools reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 586,325	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	39,971	-
Changes in Assumptions	688,955	-
Contributions Subsequent to the Measurement Date of June 30, 2022	535,785	-
	\$ 1,851,036	-

The amount shown above for “Contributions subsequent to the measurement date of June 30, 2022,” will be recognized as a reduction (increase) to net pension liability (asset) in the following measurement period.

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

Year Ended June 30:		
2024	\$	524,438
2025		467,533
2026		48,532
2027		274,748
2028		-
Thereafter		-

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

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Agency Plan (Continued)

Payable to the Pension Plan

At June 30, 2023, the Schools reported a payable of \$112,468 for the outstanding amount of contributions to the pension plan required at the year ended June 30, 2023.

Teacher Retirement Pension Plan

General Information about the Pension Plan

Plan Description

The TCRS was created by state statute under Tennessee Code Annotated 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 publically available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Teachers employed by the Schools with memberships in 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.

The Teacher Retirement Plan became effective July 1, 2014 for teachers employed by Local Education Agencies (LEAs) after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Retirement Pension Plan (Continued)

Benefits Provided

Tennessee Code Annotated Title 8, Chapters 34-37 establishes the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Teacher Retirement Plan are eligible to retire with an unreduced benefit at age 65 with 5 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 years average compensation and the member's years of service credit. A reduced early retirement benefit is available at age 60 and vested 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 non-service related disability eligibility. The service related and non-service related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are 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 2nd 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 3 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. 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 contribute 5 percent of salary. The LEAs make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing the TCRS, the employer contribution rate cannot be less than 4 percent, except in years when the maximum funded level, as established 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 by the Schools for the year ended June 30, 2023 to the Teacher Retirement Plan were \$125,359 which is 2.87 percent of covered payroll. In addition, employer contributions of \$49,357, which is 1.13 percent of covered payroll were made to the Pension Stabilization Reserve Trust Fund to fund future pension costs. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Retirement Pension Plan (Continued)

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

Pension Liabilities (Assets)

At June 30, 2023, the Schools reported a liability (asset) of (\$66,370) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Schools' proportion of the net pension liability (asset) was based on the Schools' share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2022 the Schools' proportion was 0.219096 percent. The proportion measured as of June 30, 2021 was 0.200526 percent.

Pension Expense

For the year ended June 30, 2023 the Schools recognized pension expense (negative pension expense) of \$93,108.

Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended June 30, 2023, the Schools reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences Between Expected and Actual Experience	\$ 3,629	40,324
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	20,920	-
Changes in Assumptions	77,749	-
Changes in Proportion of Net Pension Liability (Asset)	7,979	18,192
LEA's Contributions Subsequent to the Measurement Date of June 30, 2022	<u>125,359</u>	<u>-</u>
	<u>\$ 235,636</u>	<u>58,516</u>

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Retirement Pension Plan (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

The Schools' employer contributions of \$125,359, reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction (increase) to the net pension liability (asset) in the year ended June 30, 2024. 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 Ended June 30:		
2024	\$	834
2025		1,047
2026		(2,390)
2027		34,047
2028		3,155
Thereafter		15,068

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, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary Increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment Rate of Return	6.75 percent, net of pension plan investment expenses, including inflation
Cost-of-Living Adjustment	2.125 percent

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

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Retirement Pension Plan (Continued)

Actuarial Assumptions (Continued)

The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016 through June 30, 2020. As a result of the 2020 actuarial experience study, investment and demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020 actuarial experience study. A blend of future capital market projections and historical 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 investment 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best-estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return	Target Allocation
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%
		<hr/> 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.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Retirement Pension Plan (Continued)

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 assumed that employee contributions will be made at the current rate and that contributions from the all 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 Schools’ proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the Schools’ proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1- percentage-point higher (7.75 percent) than the current rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Elizabethton City Schools' proportionate share of the Net Pension Liability (Asset)	\$ 348,402	(66,370)	(369,281)

Pension Plan Fiduciary Net Position

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

Payable to the Pension Plan

At June 30, 2023, the Schools reported a payable of \$79,426 for the outstanding amount of contributions to the pension plan required at the year ended June 30, 2023.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Legacy Plan

General Information about the Pension Plan

Plan Description

The Tennessee Consolidated Retirement System (TCRS) was created by state statute under Tennessee Code Annotated Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans 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 publically available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Teachers employed by the Schools 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.

The Teacher Retirement Plan became effective July 1, 2014 for teachers employed by Local Education Agencies (LEAs) after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan.

Benefits Provided

Tennessee Code Annotated Title 8, Chapters 34-37 establishes 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 5 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 years average compensation and the member's service credit. A reduced early retirement benefit is available at age 55 if vested. 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 non-service related disability eligibility. The service related and non-service related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are 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 2nd 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 3 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.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Legacy Plan (Continued)

Contributions

Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers contribute 5 percent of salary. The 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 Schools for the year ended June 30, 2023 to the Teacher Legacy Pension Plan were \$919,329 which is 8.65 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, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liabilities (Assets)

At June 30, 2023, the Schools reported a liability (asset) of (\$3,392,603) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Schools' proportion of the net pension liability was based on the Schools' share of contributions to the pension plan relative to the contributions of all participating LEAs. At the measurement date of June 30, 2022 the Schools' proportion was 0.276630 percent. The proportion measured as of June 30, 2021 was 0.270936 percent.

Pension Expense

For the year ended June 30, 2023, the Schools recognized pension expense (negative pension expense) of \$37,386.

Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended June 30, 2023, the Schools reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Legacy Plan (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 558,071	573,247
Changes in Assumptions	2,125,303	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	58,012	-
Changes in Proportion of Net Pension Liability (Asset)	86,905	76,118
Contributions Subsequent to the Measurement Date of June 30, 2022	919,329	-
	\$ 3,747,620	649,365

The School's employer contributions of \$919,329 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as an increase of net pension liability (asset) in the fiscal year ended June 30, 2024. 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 Ended June 30:	
2024	\$ 351,840
2025	651,660
2026	(615,188)
2027	1,790,614
2028	-
Thereafter	-

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

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Legacy Plan (Continued)

Actuarial Assumptions

The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary Increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment Rate of Return	6.75 percent, net of pension plan investment expenses, including inflation
Cost-of-Living Adjustment	2.125 percent

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

The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2016 through June 30, 2020. As a result of the 2020 actuarial experience study, investment and demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2020 actuarial experience study. A blend of future capital market projections and historical 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 investment 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.25 percent. The best-estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

ELIZABETHTON CITY SCHOOLS
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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Legacy Plan (Continued)

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>
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%
		<u>100%</u>

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 assumed that employee contributions will be made at the current rate and that contributions from the all 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 Schools' proportionate share of the net pension liability (asset) calculated using the discount rate of 6.75 percent, as well as what the Schools' proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Teacher Legacy Plan (Continued)

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate (Continued)

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Elizabethton City Schools' proportionate share of the Net Pension Liability (Asset)	\$ 6,719,578	(3,392,603)	(11,815,379)

Pension Plan Fiduciary Net Position

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

Payable to the Pension Plan

At June 30, 2023, the Schools reported a payable of \$330,575 for the outstanding amount of contributions to the pension plan required at the year ended June 30, 2023.

Reconciliation of all three Pension Plans to the Statement of Net Position

	Net Pension (Asset)	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Agency Plan	\$ -	1,822,772	1,851,036	-
Teacher Legacy Plan	(3,392,603)	-	3,747,620	649,365
Teacher Retirement Plan	(66,370)	-	235,636	58,516
Total Statement of Net Position	<u>\$ (3,458,973)</u>	<u>1,822,772</u>	<u>5,834,292</u>	<u>707,881</u>

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Tennessee Consolidated Retirement System (TCRS) - TCRS Stabilization Trust

Legal Provisions. The Schools is a member of the Tennessee Consolidated Retirement System (TCRS) Stabilization Reserve Trust. The Schools 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 Schools.

The trust is authorized to make investments as directed by the TCRS Board of Trustees. The Schools 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.

At June 30, 2023, the Schools had the following investments held by the trust on its behalf:

<u>Investment</u>	Weighted Average Maturity (days)	Maturities	Fair Value
Investments at Fair Value:			
U.S. Equity	N/A	N/A	\$ 94,731
Developed Market International Equity	N/A	N/A	42,781
Emerging Market International Equity	N/A	N/A	12,223
U.S. Fixed Income	N/A	N/A	61,117
Real Estate	N/A	N/A	30,558
Short-term Securities	N/A	N/A	3,056
NAV - Private Equity and Strategic Lending	N/A	N/A	61,117
Total			<u>\$ 305,583</u>

For further information concerning the legal provisions, investment policies, investment types, and credit risks of the Schools' investments with the TCRS Stabilization Reserve Trust, audited financial statements of the Tennessee Consolidated Retirement System may be obtained at <https://comptroller.tn.gov/content/dam/cot/sa/advanced-search/disclaimer/2020/ag20045.pdf>

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plans

Teacher Group Plan

General Information about the OPEB Plan

Plan Description

Employees of the Schools, who were hired prior to July 1, 2015, are provided with pre-65 retiree health insurance benefits through the closed Teacher Group OPEB Plan (TGOP) administered by the Tennessee Department of Finance and Administration. This plan is considered to be a multiple-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB). However, for accounting purposes, this plan will be treated as a single-employer plan. All eligible pre-65 retired teachers, support staff and disability participants of local education agencies, who choose coverage, participate in the TGOP. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided

The Schools offers the TGOP to provide health insurance coverage to eligible pre-65 retired teachers, support staff and disabled participants of local education agencies. 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 TGOP. 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 TGOP, 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. Payment by the Schools of individual health and dental insurance coverage shall be available for any retiring employee at the same cost as for other employees for five years or until the employee reaches age 65 (whichever occurs first). The state, as a governmental nonemployer contributing entity, provides a direct subsidy for eligible retirees premiums, based on years of service. Therefore, retirees with 30 or more years of service will receive 45%; 20 but less than 30 years, 35%; and less than 20 years, 20% of the scheduled premium. No subsidy is provided for enrollees of the health savings CDHP. The TGOP is funded on a pay-as-you-go basis and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Employees Covered by Benefit Terms

At July 1, 2022, the following employees of the Schools were covered by the benefit terms of the TGOP:

Inactive employees currently receiving benefit payments	26
Inactive employees entitled to but not yet receiving benefit payments	7
Active employees	225
	258

An insurance committee, created in accordance with TCA 8-27-301, establishes the required payments to the TGOP 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 Schools paid \$279,913 to the TGOP for OPEB benefits as they came due.

Total OPEB Liability

The total OPEB liability for the plan was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions

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

Inflation	2.25%
Salary increases	Graded salary ranges from 3.44 to 8.72 percent based on age, including inflation, averaging 4.00 percent
Healthcare cost trend rates	8.37% for pre-65 in 2022, decreasing annually over a 7 year period to an ultimate rate of 4.50%. 8.99% for post-65 in 2022, decreasing annually over an 8 year period to an ultimate rate of 4.50%.
Retiree's share of benefit-related costs	Members are required to make monthly contributions in order to maintain their coverage. For the purpose of this valuation a weighted average has been used with weights derived from the current distribution of members among plans offered.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Actuarial Assumptions (Continued)

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2022, 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 more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The pre-retirement mortality rates employed in this valuation are taken from the PUB-2010 Headcount-weighted Employee mortality table for Teacher Employees projected generationally with MP-2020 from 2010. Post-retirement tables are Headcount-weighted Teacher Below Median Healthy Annuitant and adjusted with a 19% load for males and an 18% load for females, projected generationally from 2010 with MP-2020. 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% load, projected generationally from 2018 with MP-2020.

Discount Rate

The discount rate used to measure the total OPEB liability was 3.54 percent. This rate reflects the interest rate derived from yields on 20-year, tax-exempt general obligation municipal bonds, prevailing on the measurement date, with an average rating of AA/Aa as shown on the Bond Buyer 20-Year Municipal GO AA index.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Changes in Collective Total OPEB Liability

	Total OPEB Liability
Total OPEB Liability - Beginning Balance	\$ 8,028,600
Changes for the year:	
Service Cost	456,493
Interest	179,233
Differences Between Expected and Actual Experience	(98,186)
Changes in Assumptions	(733,777)
Benefit Payments	(376,571)
Net Changes	(572,808)
 Total OPEB Liability - Ending Balance	 \$ 7,455,792
 Nonemployer contributing entities proportionate share of the collective total OPEB liability	 \$ 2,024,573
 Employer's proportionate share of the collective total OPEB liability	 \$ 5,431,219
 Employer's proportion of the collective total OPEB liability	 72.85%

The Schools have a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the TGOP. The Schools' 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 nonemployee contributing entities, actuarially determined. The proportion changed (1.11%) from the prior measurement date. The Schools recognized \$160,434 in revenue for subsidies provided by nonemployer contributing entities for benefits paid by the TGOP for School's retirees.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Changes in Assumptions

The discount rate was changed from 2.16% as of the beginning of the measurement period to 3.54% as of June 30, 2022. This change in assumption decreased the total OPEB liability. Other changes in assumptions include changes to coverage acceptance rates to reflect more recent subsidy amounts and plan experience and the medical and drug trend rate assumptions were updated to reflect more recent experience as of the measurement date.

Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Discount Rate

The following presents the proportionate share of the collective total OPEB liability related to the TGOP, 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 1-percentage-point lower or 1-percentage-point higher than the current discount rate.

	1.00% Decrease (2.54%)	Current Discount Rate (3.54%)	1.00% Increase (4.54%)
Proportionate share of collective total OPEB liability	\$ 5,841,360	5,431,219	5,044,280

Sensitivity of Proportionate Share of the Collective Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the proportionate share of the collective total OPEB liability related to the TGOP, 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 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate.

	1.00% Decrease (7.37%/7.99% decreasing to 3.50%)	Current (8.37%/8.99% decreasing to 4.50%)	1.00% Increase (9.37%/9.99% Decreasing to 5.50%)
Proportionate share of collective total OPEB liability	\$ 4,861,279	5,431,219	6,098,708

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

OPEB Expense

For the fiscal year ended June, 30, 2023, the Schools recognized OPEB expense of \$582,399.

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources

For the fiscal year ended June, 30, 2023, the Schools reported deferred outflows of resources and deferred inflows of resources related to OPEB benefits in the TGOP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions and Other Inputs	\$ 536,539	912,213
Differences Between Expected and Actual Experience	511,277	437,492
Changes in Proportion	266,702	323,977
Employer Payments Subsequent to the Measurement Date	279,913	-
	\$ 1,594,431	1,673,682

The amounts shown above for "Employer payments subsequent to the measurement date" will be included as a reduction to total OPEB liability in the following measurement period.

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

Year Ended June 30:	
2024	\$ (41,133)
2025	(41,133)
2026	(41,133)
2027	(41,133)
2028	(21,129)
Thereafter	(173,503)

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

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Closed Tennessee Plan

General Information about the OPEB Plan

Plan Description

Employees of the Schools, who were hired prior to July 1, 2015, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan (TNP) administered by the Tennessee Department of Finance and Administration. This plan is considered to be multiple-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB). However, for accounting purposes, this plan will be treated as a single-employer plan. All eligible post-65 retired teachers and disability participants of local education agencies, who choose coverage, participate in the TNP. The TNP also includes eligible retirees of the state, certain component units of the state, and certain local governmental entities. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015.

Benefits Provided

The state offers the TNP to help fill most of the coverage gaps created by Medicare for eligible post-65 retired teachers and disabled participants of local education agencies. Insurance coverage is the only postemployment benefit provided to retirees. The TNP does not include pharmacy coverage. In accordance with TCA 8-27-209, benefits of the TNP are established and amended by cooperation of insurance committees created by TCA 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receive a benefit from the Tennessee Consolidated Retirement System may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Participating employers determine their own policy related to subsidizing the retiree premiums. Payment by the Schools of individual health and dental insurance coverage shall be available for any retiring employee at the same cost as for other employees for five years or until the employee reaches age 65 (whichever occurs first). The state, as a governmental nonemployer contributing entity contributes to the premiums of eligible retirees of local education agencies based on years of service. Therefore, retirees with 30 years of service receive \$50 per month; 20 but less than 30 years, \$37.50; and 15 but less than 20 years, \$25. The TNP is funded on a pay-as-you-go basis and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Employees Covered by Benefit Terms

At June 30, 2022, the following employees of the Schools were covered by the benefit terms of the TNP:

Inactive employees currently receiving benefit payments	58
Inactive employees entitled to but not yet receiving benefit payments	33
Active employees	177
	268
	268

In accordance with TCA 8-27-209, the state insurance committees established by TCAs 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies. During the current reporting period, the Schools did not make any payments to the TNP for OPEB benefits as they came due.

Total OPEB Liability

Actuarial Assumptions

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

Inflation	2.25%
Salary increases	Graded salary ranges from 3.44 to 8.72 percent based on age, including inflation, averaging 4.00 percent
Healthcare cost trend rates	The premium subsidies provided to retirees in the Tennessee Plan are assumed to remain unchanged for the entire projection, therefore trend rates are not applicable

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Actuarial Assumptions (Continued)

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2022, 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 more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the headcount-weighted below median teachers PUB-2010 Healthy Participant Mortality Table for Annuitants for non-disabled post-retirement mortality, with mortality improvement projected to all future years using Scale MP-2020. Post-retirement tables are adjusted with a 19% load for males and a 18% load for females. 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% load with mortality improvement projected to all future years using Scale MP-2020.

Discount Rate

The discount rate used to measure the total OPEB liability was 3.54 percent. This rate reflects the interest rate derived from yields on 20-year, tax-exempt general obligation municipal bonds, prevailing on the measurement date, with an average rating of AA/Aa as shown on the Bond Buyer 20-Year Municipal GO AA index.

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Changes in Collective Total OPEB Liability

	Total OPEB Liability
Total OPEB Liability - Beginning Balance	\$ 708,191
Changes for the year:	
Service Cost	14,449
Interest	15,305
Differences Between Expected and Actual Experience	(9,931)
Changes in Assumptions	(120,682)
Benefit Payments	(28,320)
Net Changes	(129,179)
 Total OPEB Liability - Ending Balance	 \$ 579,012
 Nonemployer contributing entities proportionate share of the collective total OPEB liability	 \$ 579,012
 Employer's proportionate share of the collective total OPEB liability	 \$ -
 Employer's proportion of the collective total OPEB liability	 0.00%

The Schools have a special funding situation related to benefits paid by the State of Tennessee for its eligible retired employees participating in the TNP. The School's proportionate share of the collective total OPEB liability was based on a projection of the employers long-term share of benefits paid through the OPEB plan relative to the projected share of benefit payments of all participating employers and nonemployee contributing entities, actuarially determined. The School's proportion of 0% did not change from the prior measurement date. The School's recognized \$7,381 in revenue for support provided by nonemployee contributing entities for benefits paid to the TNP for the School's retired employees.

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 4 - OTHER INFORMATION (CONTINUED)

Other Post-Employment Healthcare Plan (Continued)

Changes in Assumptions

The discount rate was changed from 2.16% as of the beginning of the measurement period to 3.54% as of June 30, 2022. This change in assumption decreased the total OPEB liability. Other changes in assumptions include changes to coverage acceptance rates to reflect more recent subsidy amounts and plan experience and the medical and drug trend rate assumptions were updated to reflect more recent experience as of the measurement date.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

OPEB Expense

For the fiscal year ended June, 30, 2023, the Schools recognized OPEB expense of \$7,381.

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Schools. The Schools have recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund in the amount of \$7,381.

Deferred Compensation

Teachers hired after July 1, 2014 are required to participate in a hybrid pension plan consisting of a defined benefit portion, which is detailed previously and is managed by TCRS, 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 the employer to contribute five percent of the employee's salary while employees are required to contribute a minimum of two percent of their salary unless they opt out of the employee portion. During the year, employees contributed a total of \$136,246, and employer contributions were \$222,464.

REQUIRED SUPPLEMENTARY INFORMATION

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS BASED ON
PARTICIPATION IN THE PUBLIC EMPLOYEE PENSION PLAN OF TCRS - AGENCY PLAN
Last Fiscal Year Ending June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL PENSION LIABILITY									
Service Cost	\$ 203,227	206,173	212,921	214,734	245,124	255,031	267,644	281,565	351,692
Interest	603,524	606,661	629,301	661,037	685,089	720,446	756,259	805,633	887,615
Differences Between Actual and Expected Experience	(336,885)	(71,927)	6,848	(47,774)	25,550	52,124	242,324	116,617	623,247
Change of Assumptions	-	-	-	223,457	-	-	-	1,377,909	-
Benefit Payments, Including Refunds of Employee Contributions	(389,506)	(472,481)	(419,093)	(436,369)	(455,957)	(500,021)	(592,484)	(605,748)	(622,617)
NET CHANGE IN TOTAL PENSION LIABILITY	80,360	268,426	429,977	615,085	499,806	527,580	673,743	1,975,976	1,239,937
TOTAL PENSION LIABILITY - BEGINNING	8,038,516	8,118,876	8,387,302	8,817,279	9,432,364	9,932,170	10,459,750	11,133,493	13,109,469
TOTAL PENSION LIABILITY - ENDING (a)	\$ 8,118,876	8,387,302	8,817,279	9,432,364	9,932,170	10,459,750	11,133,493	13,109,469	14,349,406
PLAN FIDUCIARY NET POSITION									
Contributions - Employer	\$ 186,419	194,363	192,765	195,529	212,965	237,832	266,022	405,212	460,949
Contributions - Employee	112,436	116,946	115,985	117,647	123,962	128,698	139,865	213,046	242,351
Net Investment Income	1,132,859	240,557	209,788	907,747	729,347	698,370	491,375	2,656,811	(496,934)
Benefit Payments, Including Refunds of Employee Contributions	(389,506)	(472,481)	(419,093)	(436,369)	(455,957)	(500,021)	(592,484)	(605,748)	(622,617)
Administrative Expense	(4,231)	(5,700)	(7,271)	(9,801)	(10,574)	(10,607)	(11,246)	(12,650)	(12,815)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	1,037,977	73,685	92,174	774,753	599,743	554,272	293,532	2,656,671	(429,066)
PLAN FIDUCIARY NET POSITION - BEGINNING	6,872,893	7,910,870	7,984,555	8,076,729	8,851,482	9,451,225	10,005,497	10,299,029	12,955,700
PLAN FIDUCIARY NET POSITION - ENDING (b)	\$ 7,910,870	7,984,555	8,076,729	8,851,482	9,451,225	10,005,497	10,299,029	12,955,700	12,526,634
NET PENSION LIABILITY - ENDING (a) - (b)	\$ 208,006	402,747	740,550	580,882	480,945	454,253	834,464	153,769	1,822,772
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE OF TOTAL PENSION LIABILITY	97.44%	95.20%	91.60%	93.84%	95.16%	95.66%	92.50%	98.83%	87.30%
COVERED PAYROLL	\$ 2,248,707	2,338,905	2,319,681	2,354,007	2,479,229	2,573,936	2,797,290	4,260,902	3,824,243
NET PENSION LIABILITY AS A PERCENTAGE OF COVERED PAYROLL	9.25%	17.22%	31.92%	24.68%	19.40%	17.65%	29.83%	3.61%	47.66%

Changes of assumptions. In 2021, amounts reported as changed of assumptions resulted from changes to the inflation rate, investment rate of return, cost-of-living adjustment, and mortality improvements. In 2017, amounts reported as changes of assumptions resulted from changes to the inflation rate, investment rate of return, cost-of-living adjustment, salary growth and mortality improvements.

GASB 68 requires a 10 year schedule for this data to be presented starting with the implementation of GASB 68. The information in this schedule is not required to be presented retroactively prior to the implementation date. Please refer to previously supplied date from TCRS GASB website for prior years' data, if needed.

See Independent Auditors' Report

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF CONTRIBUTIONS BASED ON PARTICIPATION IN THE PUBLIC EMPLOYEE
PENSION PLAN OF TCRS - AGENCY PLAN
Last Fiscal Year Ending June 30

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Actuarially determined contribution	\$ 186,419	194,363	192,765	195,529	212,965	237,832	266,022	405,212	460,949	535,785
Contributions in relation to the actuarially determined contribution	<u>186,419</u>	<u>194,363</u>	<u>192,765</u>	<u>195,529</u>	<u>212,965</u>	<u>237,832</u>	<u>266,022</u>	<u>405,212</u>	<u>460,949</u>	<u>535,785</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>-</u>								
Covered payroll	\$ 2,248,707	2,338,905	2,319,681	2,354,007	2,479,229	2,573,936	2,797,290	4,260,902	3,824,243	4,338,331
Contributions as a percentage of covered payroll	8.29%	8.31%	8.31%	8.31%	8.59%	9.24%	9.51%	9.51%	12.05%	12.35%

(Continued)

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF CONTRIBUTIONS BASED ON PARTICIPATION IN THE PUBLIC EMPLOYEE
PENSION PLAN OF TCRS - AGENCY PLAN
Last Fiscal Year Ending June 30

Notes To Schedule

Valuation date: Actuarially determined contribution rates for fiscal year 2023 were calculated based on the June 30, 2021 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 percent corridor to market value
Inflation	2.25 percent
Salary Increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment Rate of Return	6.75 percent, net of investment expense, including inflation
Retirement Age	Pattern of retirement determined by experience study
Mortality	Customized table based on actual experience including an adjustment for some anticipated improvement
Cost-of-Living Adjustments	2.125 percent

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.50 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3.00 percent to 2.50 percent; decreased the investment rate of return from 7.50 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.50 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4.00 percent; and modified mortality assumptions.

See Independent Auditors' Report

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) - TEACHER LEGACY
PENSION PLAN OF TCRS
Last Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Elizabethton City Schools' proportion of the net pension liability (asset)	0.266606%	0.271131%	0.282767%	0.291175%	0.285178%	0.292866%	0.297091%	0.270936%	0.276630%
Elizabethton City Schools' proportionate share of the net pension liability (asset)	\$ (43,322)	111,065	1,767,139	(95,266)	(1,003,518)	(3,011,189)	(2,265,540)	(11,686,100)	(3,392,603)
Elizabethton City Schools' covered payroll	\$ 10,464,264	10,149,813	10,207,349	10,358,477	9,989,028	9,820,226	9,887,660	8,828,141	10,155,938
Elizabethton City Schools' proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-0.41%	1.09%	17.31%	-0.92%	-10.05%	-30.66%	-22.91%	-132.37%	-33.41%
Plan fiduciary net position as a percentage of the total pension liability	100.08%	99.81%	97.14%	100.14%	101.49%	104.28%	103.09%	116.13%	104.42%

GASB 68 requires a 10 year schedule for this data to be presented starting with the implementation of GASB 68. The information in this schedule is not required to be presented retroactively prior to the implementation date. Please refer to previously supplied date from TCRS GASB website for prior years' data, if needed.

See Independent Auditors' Report

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF CONTRIBUTIONS - TEACHER LEGACY
PENSION PLAN OF TCRS
Last Fiscal Year Ended June 30

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contractually Required Contribution	\$ 929,227	917,543	922,743	930,473	906,730	1,027,194	1,051,091	913,267	937,683	919,329
Contribution in relation to the contractually required contribution	929,227	917,543	922,743	930,473	906,730	1,027,194	1,051,091	913,267	937,683	919,329
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-	-	-	-
Covered payroll	\$ 10,464,264	10,149,813	10,207,349	10,358,477	9,989,028	9,820,226	9,887,660	8,828,141	10,155,938	10,630,919
Contributions as a percentage of covered payroll	8.88%	9.04%	9.04%	8.98%	9.08%	10.46%	10.63%	10.34%	9.23%	8.65%

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.50 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3.00 percent to 2.50 percent; decreased the investment rate of return from 7.50 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.50 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4.00 percent; and modified mortality assumptions.

See Independent Auditors' Report

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) -
TEACHER RETIREMENT PLAN OF TCRS
Last Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022
Elizabethton City Schools' proportion of the net pension liability (asset)	0.267838%	0.231179%	0.203596%	0.194796%	0.199822%	0.188373%	0.200526%	0.219096%
Elizabethton City Schools' proportionate share of the net pension liability (asset)	\$ (11,002)	(24,066)	(53,715)	(88,345)	(112,797)	(107,117)	(217,213)	(66,370)
Elizabethton City Schools' covered payroll	\$ 568,226	1,017,201	1,270,687	1,699,254	2,114,534	2,376,813	2,894,024	3,741,555
Elizabethton City Schools' proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-1.94%	-2.37%	-4.23%	-5.20%	-5.33%	-4.51%	-7.51%	-1.77%
Plan fiduciary net position as a percentage of the total pension liability	127.46%	121.88%	126.81%	126.97%	123.07%	116.52%	121.53%	104.55%

GASB 68 requires a 10 year schedule for this data to be presented starting with the implementation of GASB 68. The information in this schedule is not required to be presented retroactively prior to the implementation date. Please refer to previously supplied date from TCRS GASB website for prior years' data, if needed.

See Independent Auditors' Report

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF CONTRIBUTIONS - TEACHER RETIREMENT PLAN OF TCRS
Last Fiscal Year Ended June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contractually required contribution	\$ 14,206	25,463	53,451	27,760	41,022	48,256	58,260	75,204	125,359
Contribution in relation to the contractually required contribution	22,729	40,688	53,451	68,091	41,022	48,256	58,260	75,204	125,359
Contribution deficiency (excess)	\$ (8,523)	(15,225)	-	(40,331)	-	-	-	-	-
Covered payroll	\$ 568,226	1,017,201	1,270,687	1,699,254	2,114,534	2,376,813	2,884,151	3,741,555	4,367,893
Contributions as a percentage of covered payroll	4.00%	4.00%	4.21%	4.01%	1.94%	2.03%	2.02%	2.01%	2.87%

GASB 68 requires a 10 year schedule for this data to be presented starting with the implementation of GASB 68. The information in this schedule is not required to be presented retroactively prior to the implementation date. Please refer to previously supplied data from TCRS GASB website for prior years' data, if needed.

Changes of assumptions. In 2021, the following assumptions were changed: decreased inflation rate from 2.50 percent to 2.25 percent; decreased the investment rate of return from 7.25 percent to 6.75 percent; decreased the cost-of-living adjustment from 2.25 percent to 2.125 percent; and modified mortality assumptions. In 2017, the following assumptions were changed: decreased inflation rate from 3.00 percent to 2.50 percent; decreased the investment rate of return from 7.50 percent to 7.25 percent; decreased the cost-of-living adjustment from 2.50 percent to 2.25 percent; decreased salary growth graded ranges from an average of 4.25 percent to an average of 4.00 percent; and modified mortality assumptions.

Beginning in FY 2019, the Board of Education 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%

See Independent Auditors' Report

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF CHANGES IN ELIZABETHTON CITY SCHOOLS PROPORTIONATE SHARE OF
COLLECTIVE OPEB LIABILITY AND RELATED RATIOS - TEACHER GROUP OPEB PLAN
Last Fiscal Year Ending June 30

	2017	2018	2019	2020	2021	2022
TOTAL OPEB LIABILITY						
Service Cost	\$ 323,771	300,296	480,708	391,167	435,695	456,493
Interest	181,096	215,294	287,390	261,042	179,838	179,233
Changes of Benefit Terms	-	-	239,111	-	(6,304)	-
Differences Between Actual and Expected Experience	-	1,113,535	(491,000)	(361,409)	175,149	(98,186)
Change of Assumptions	(274,640)	471,548	(530,931)	751,892	(262,779)	(733,777)
Benefit Payments	(349,040)	(373,156)	(409,882)	(385,031)	(387,431)	(376,571)
NET CHANGE IN TOTAL OPEB LIABILITY	(118,813)	1,727,517	(424,604)	657,661	134,168	(572,808)
TOTAL OPEB LIABILITY - BEGINNING	6,052,671	5,933,858	7,661,375	7,236,771	7,894,432	8,028,600
TOTAL OPEB LIABILITY - ENDING (a)	<u>\$ 5,933,858</u>	<u>7,661,375</u>	<u>7,236,771</u>	<u>7,894,432</u>	<u>8,028,600</u>	<u>7,455,792</u>
NONEMPLOYER CONTRIBUTING ENTITIES PROPORTIONATE SHARE OF THE COLLECTIVE TOTAL OPEB LIABILITY	\$ 1,714,582	1,562,093	1,668,003	1,900,678	2,090,830	2,024,573
EMPLOYER'S PROPORTIONATE SHARE OF THE COLLECTIVE TOTAL OPEB LIABILITY	\$ 4,219,276	6,099,282	5,568,768	5,993,754	5,937,770	5,431,219
COVERED PAYROLL	\$ 9,854,304	10,917,634	11,301,778	11,623,460	12,187,396	13,428,215
EMPLOYER'S PROPORTIONATE SHARE OF COLLECTIVE TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	42.82%	55.87%	49.27%	51.57%	48.72%	40.45%

Notes to Schedule

There are no assets accumulating in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, related to this OPEB plan. The amounts reported for each fiscal year were determined as of the prior fiscal year-end.

This schedule is intended to display ten years of information. Additional years will be displayed as they become available.

Changes in assumptions.

The following are the discount rates used in each period:

2017	3.56%
2018	3.62%
2019	3.51%
2020	2.21%
2021	2.16%
2022	3.54%

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

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

See Independent Auditors' Report

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF CHANGES IN ELIZABETHTON CITY SCHOOLS PROPORTIONATE SHARE OF
COLLECTIVE OPEB LIABILITY AND RELATED RATIOS - CLOSED TENNESSEE PLAN
Last Fiscal Year Ending June 30

	2017	2018	2019	2020	2021	2022
TOTAL OPEB LIABILITY						
Service Cost	\$ 15,870	12,860	10,497	12,144	17,658	14,449
Interest	20,150	22,714	20,584	23,149	18,696	15,305
Differences Between Actual and Expected Experience	-	(72,865)	70,906	26,262	(7,068)	(9,931)
Change of Assumptions	(59,301)	(4,380)	12,544	146,520	(134,982)	(120,682)
Benefit Payments	(25,500)	(25,970)	(25,019)	(25,513)	(28,697)	(28,320)
NET CHANGE IN TOTAL OPEB LIABILITY	(48,781)	(67,641)	89,512	182,562	(134,393)	(129,179)
TOTAL OPEB LIABILITY - BEGINNING	686,932	638,151	570,510	660,022	842,584	708,191
TOTAL OPEB LIABILITY - ENDING (a)	<u>\$ 638,151</u>	<u>570,510</u>	<u>660,022</u>	<u>842,584</u>	<u>708,191</u>	<u>579,012</u>
NONEMPLOYER CONTRIBUTING ENTITIES PROPORTIONATE SHARE OF THE COLLECTIVE TOTAL OPEB LIABILITY	\$ 638,151	570,510	660,022	842,584	708,191	579,012
EMPLOYER'S PROPORTIONATE SHARE OF THE COLLECTIVE TOTAL OPEB LIABILITY	\$ -	-	-	-	-	-
COVERED PAYROLL	\$ 9,854,304	10,917,634	11,301,778	11,623,460	12,187,396	13,428,215
EMPLOYER'S PROPORTIONATE SHARE OF COLLECTIVE TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes to Schedule

There are no assets accumulating, in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, related to this OPEB plan.

The amounts reported for each fiscal year were determined as of the prior fiscal year-end.

This schedule is intended to display ten years of information. Additional years will be displayed as they become available.

See Independent Auditors' Report

SUPPLEMENTARY INFORMATION

ELIZABETHTON, TENNESSEE CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2023

Federal Assistance Listing Number (FALN)	Pass-Through Grant Number	Program Name/Grant Number	Grantor Agency	Balance July 1, 2022	Cash Receipts	Expenditures	Balance June 30, 2023
School Federal Projects Fund							
Pass-Through State of Tennessee							
84.048	V048A220042	Career and Technical Education - Basic Grants to States	U.S. Department of Education	\$ -	41,198	41,198	-
Special Education Cluster (IDEA)							
84.027	H027A220052	Special Education Grants to States	U.S. Department of Education	-	647,609	647,609	-
84.173	H713A220095	Special Education Preschool Grants	U.S. Department of Education	-	13,973	13,973	-
84.027	H027X210052	COVID-19 - ARP - IDEA	U.S. Department of Education	(2,915)	71,698	71,626	(2,843) *
		Total Special Education Cluster (IDEA)		<u>(2,915)</u>	<u>733,280</u>	<u>733,208</u>	<u>(2,843)</u>
84.010	S010A220042	Title I, Grants to Local Education Agencies	U.S. Department of Education	-	692,496	692,496	-
84.010	S010A220042	Title I, Grants to Local Education Agencies	U.S. Department of Education	-	42,348	42,348	-
		Total Title I, FALN: 84.010		<u>-</u>	<u>734,844</u>	<u>734,844</u>	<u>-</u>
84.367	S367A220040	Supporting Effective Instruction State Grants	U.S. Department of Education	-	78,462	78,462	-
				<u>-</u>	<u>78,462</u>	<u>78,462</u>	<u>-</u>
84.424	S424A200044	Student Support and Academic Enrichment Program	U.S. Department of Education	-	55,958	55,958	-
				<u>-</u>	<u>55,958</u>	<u>55,958</u>	<u>-</u>
84.287	S287C210043	Title IV, Part B, 21st Century Community Learning Centers	U.S. Department of Education	-	110,059	110,059	-
				<u>-</u>	<u>110,059</u>	<u>110,059</u>	<u>-</u>
84.425	S425D200047	COVID 19 - Education Stabilization Fund (ESF): Early Literacy Network	U.S. Department of Education	(19,773)	59,773	40,000	-
84.425	S425D200047	COVID 19 - ESF: Literacy Training Teacher Stipend Grant	U.S. Department of Education	-	13,000	13,000	-
84.425D	S425D210047	COVID 19 - Elementary & Secondary School Emergency Relief Fund 2.0	U.S. Department of Education	-	1,645,072	1,748,000	(102,928) *
84.425D	S425D210047	COVID-19 - ESF: Tennessee ALL Corps	U.S. Department of Education	-	310,640	310,640	-
84.425D	S425D210047	COVID 19 - ESF: ESSER Planning Grant	U.S. Department of Education	-	48,669	48,669	-
84.425D	S425D210047	COVID 19 - ESF: Best for All	U.S. Department of Education	-	159,133	200,000	(40,867) *
84.425D	S425D210047	COVID 19 - ESF: Math Implementation Support	U.S. Department of Education	-	71,250	71,250	-
84.425D	S425U210047	COVID 19 - ARP - Elementary & Secondary School Emergency Relief Fund 3.0	U.S. Department of Education	-	518,870	791,571	(272,701) *
84.425D	S425D210047	COVID 19 - ARP - Fiscal Pre-Monitoring Supports Grant	U.S. Department of Education	-	16,047	16,047	-
84.425W	S425W210044-21A	COVID 19 - ARP - Homeless Children and Youth	U.S. Department of Education	-	6,784	6,784	-
		Total Education Stabilization Fund FALN: 84.425		<u>(19,773)</u>	<u>2,849,238</u>	<u>3,245,961</u>	<u>(416,496)</u>
Pass-Through Tennessee Department of Human Services							
84.126	Z23-70507	Rehabilitation Services Vocational Rehab Grants to States	Department of Human Services	-	31,878	34,919	(3,041) *
84.126	Z22-50722	Rehabilitation Services Vocational Rehab Grants to States	Department of Human Services	(2,851)	14,351	11,500	-
		Total Vocational Rehabilitation FALN: 84.126		<u>(2,851)</u>	<u>46,229</u>	<u>46,419</u>	<u>(3,041)</u>
Total School Federal Projects Fund				<u>(25,539)</u>	<u>4,649,268</u>	<u>5,046,109</u>	<u>(422,380) *</u>

(Continued)

ELIZABETHTON, TENNESSEE CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2023

Federal Assistance Listing Number (FALN)	Pass-Through Grant Number	Program Name/Grant Number	Grantor Agency	Balance July 1, 2022	Cash Receipts	Expenditures	Balance June 30, 2023
School Nutrition Fund							
Pass-Through Tennessee Department of Education							
Child Nutrition Cluster							
10.553	N/A	National School Breakfast Program	U.S. Department of Agriculture	(8,388)	341,098	339,964	(7,254) *
10.555	N/A	National School Lunch Program	U.S. Department of Agriculture	-	633,765	696,951	(63,186) *
10.555	N/A	National Snack Reimbursement	U.S. Department of Agriculture	-	15,317	15,317	-
10.555	N/A	NSLP- Supply Chain Assistance Grant	U.S. Department of Agriculture	-	85,013	85,013	-
Pass-Through Tennessee Department of Agriculture							
10.555	N/A	National School Lunch Program - Commodities -Noncash Assistance Total Child Nutrition Cluster	U.S. Department of Agriculture	-	99,911	99,911	-
				<u>(8,388)</u>	<u>1,175,104</u>	<u>1,237,156</u>	<u>(70,440)</u>
Pass-Through Tennessee Department of Education							
10.649	N/A	COVID-19 - State Pandemic-EBT Administrative Costs Grant	U.S. Department of Agriculture	-	3,135	3,135	-
Total School Nutrition Fund				<u>(8,388)</u>	<u>1,178,239</u>	<u>1,240,291</u>	<u>(70,440)</u>
TOTAL FEDERAL AWARDS				<u>\$ (33,927)</u>	<u>5,827,507</u>	<u>6,286,400</u>	<u>(492,820)</u>

* Receivable ** Unused Revenue

NOTE A: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Elizabethton, Tennessee City Schools and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the 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). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C: FOOD DISTRIBUTION

Non-monetary assistance is reported in the schedule of expenditures of federal awards at the fair market value of commodities received and used.

NOTE D: INDIRECT COST RATES

Elizabethton City Schools has not elected to use the 10 percent *de Minimis* indirect cost rate as allowed under the Uniform Guidance.

See Independent Auditors' Report.

ELIZABETHTON, TENNESSEE CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Fiscal Year Ended June 30, 2023

FALN Number	Program Name/Grant Number	Grantor Agency	Balance July 1, 2022	Cash Receipts	Expenditures	Balance June 30, 2023
<u>General Purpose School Fund</u>						
N/A	Coordinated School Health	Tennessee Department of Education	\$ (24,456)	109,456	85,000	-
N/A	Early Childhood Grant	Tennessee Department of Education	(90,797)	496,922	406,125	-
N/A	Basic Education Program	Tennessee Department of Education	(372,162)	16,344,387	16,521,094	(548,869) *
N/A	Driver's Education	Tennessee Department of Education	-	7,305	7,305	-
N/A	Summer Learning Camps	Tennessee Department of Education	(155,101)	155,101	252,010	(252,010) *
N/A	STREAM Mini Camps	Tennessee Department of Education	(44,314)	44,314	-	-
N/A	Bridge Camp	Tennessee Department of Education	(70,095)	70,095	-	-
N/A	Learning Camp Transportation	Tennessee Department of Education	(42,680)	42,680	45,708	(45,708) *
N/A	Career Ladder	Tennessee Department of Education	-	29,651	30,831	(1,179) *
N/A	Innovative School Models	Tennessee Department of Education	-	-	68,838	(68,838) *
N/A	Middle School STEM Expansion	Tennessee Department of Education	-	10,000	10,000	-
N/A	Resilient Schools & Communities	Tennessee Department of Education	-	13,000	13,000	-
N/A	SAFE Schools Grant	Tennessee Department of Education	-	59,420	59,420	-
N/A	SAFE Schools - SRO Grant	Tennessee Department of Education	-	42,562	42,562	-
Total General Purpose School Fund			<u>(799,605)</u>	<u>17,424,893</u>	<u>17,541,893</u>	<u>(916,604)</u>
<u>School Nutrition Fund:</u>						
N/A	State Matching Funds	Tennessee Department of Agriculture	-	12,446	12,446	-
Total School Nutrition Fund			<u>-</u>	<u>12,446</u>	<u>12,446</u>	<u>-</u>
TOTAL STATE GRANTS			<u>\$ (799,605)</u>	<u>17,437,339</u>	<u>17,554,339</u>	<u>(916,604)</u>

* Receivable ** Unused Revenue

See Independent Auditors' Report.

SECTION III

INTERNAL CONTROL AND COMPLIANCE SECTION

**INDEPENDENT AUDITORS' 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**

To the Director of Schools and
School Board Members
Elizabethton City Schools
Elizabethton, Tennessee

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 and each major fund of the Elizabethton City Schools, a component unit of the City of Elizabethton, Tennessee, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Elizabethton City Schools' basic financial statements, and have issued our report thereon dated November 29, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Elizabethton City Schools' 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 the Elizabethton City Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of the Elizabethton City Schools' internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Elizabethton City Schools' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Blackburn, Childers & Steagall, P.C.

BLACKBURN, CHILDERS & STEAGALL, PLC
Johnson City, Tennessee

November 29, 2023

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Director of Schools and
School Board Members
Elizabethton City Schools
Elizabethton, Tennessee

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Elizabethton City Schools', a component unit of the City of Elizabethton, Tennessee, 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 the Elizabethton City Schools' major federal programs for the fiscal year ended June 30, 2023. Elizabethton City Schools' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Elizabethton City Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Elizabethton City Schools 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 Elizabethton City Schools' 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 Elizabethton City Schools' federal programs.

Auditors' 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 Elizabethton City Schools' 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 that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Elizabethton City Schools' 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 Elizabethton City Schools' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Elizabethton City Schools' 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 Elizabethton City Schools' 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 a 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 Auditors' 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 were not 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.

Blackburn, Childers & Steagall, PLLC

BLACKBURN, CHILDERS & STEAGALL, PLC
Johnson City, Tennessee

November 29, 2023

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2023

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

1. Our report on the financial statements of the Elizabethton City Schools 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:

Education Stabilization Fund Assistance Listing Numbers: 84.425	
Child Nutrition Cluster Assistance Listing Numbers: 10.553, and 10.555	
8. Dollar threshold used to distinguish between Type A and Type B programs? \$750,000
9. Auditee qualified as low-risk auditee? Yes

ELIZABETHTON CITY SCHOOLS
(A COMPONENT UNIT OF THE CITY OF ELIZABETHTON, TENNESSEE)
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
For the Fiscal Year Ended June 30, 2023

FINANCIAL STATEMENT FINDINGS

Prior Year Finding Number	Finding Title	Status / Current Year Finding Number
------------------------------	---------------	---

None noted.



Participants in Learning, Leading and Serving Agreement – Out of State

By way of this agreement, Elizabethton City Schools agrees to participate in Grand Canyon University's Participants in Learning, Leading and Serving (PLLS) program. The purpose of this agreement is to define the relationship between Grand Canyon University (GCU) and signee as it relates to the PLLS participation:

- **No cost:** There is no cost to become a PLLS participant.
- **Not exclusive:** There is no expectation of exclusivity.
- **No minimum expectation:** There is no limit or minimum on the number of benefits a school or district may utilize, and participants are not expected to partake in any benefits to become and remain PLLS participants.

If your organization is a County Office of Education, Educational Service Center, or equivalent, the benefits of the PLLS agreement may be extended to school district affiliates.

BENEFITS AND CONTRIBUTIONS TO PLLS SCHOOLS AND DISTRICTS

GCU offers a Menu of Services to PLLS participants listed below. Benefits and services are frequently developed or updated to serve the needs of our participant schools and districts. Your local counselor is available to discuss your needs.

1. High school students graduating from a PLLS participant high school, who are fully admissible to GCU (not Accepted with Specifications), will receive a minimum institutional award package of \$2,800 per academic year. The total GCU award package could be higher based upon a student's level of academic merit, program of study, registration date, and other offers for incoming students including those related to participation in athletics, pep band, theater, debate, etc.

With the University's commitment to provide an affordable private, Christian education, effective tuition rates would **not exceed** \$13,700 per academic year **after the minimum GCU scholarship package is applied.**

The high school must be a PLLS participant on or before the August 1st immediately following the student's graduation in order for the student to be eligible for the \$2,800 minimum award. If August 1st falls on a weekend or holiday, the deadline will take effect on the following business day.

Unless explicitly stated otherwise, this scholarship can be combined with other Grand Canyon University scholarships in accordance with the Grand Canyon University CAP policy but cannot exceed your charges.

2. A 10% scholarship is available to graduates of PLLS participant high schools, to attend an online Bachelor's program starting within two years of graduation.



3. PLLS participants will have access to a 10% scholarship for their faculty, staff, and governing board members (subject to district policies), providing savings toward tuition and fees for online undergraduate, graduate or doctoral degree programs, along with non-degree single courses and continuing teacher education courses. Spouses will receive a 5% scholarship. Provided that, the PLLS scholarship for online and cohort classes cannot be combined with any other institutional scholarship/award.
4. A 15% scholarship is available to PLLS participants employed as paraprofessionals and classified employees entering an online Bachelor's program through the College of Education, a Secondary Education Emphasis degree program, or the Bachelor of Science in Applied Management, Applied Human Resources Management, Applied Marketing and Advertising, Applied Technology, Applied Business Analytics, Applied Business Information Systems or Applied Entrepreneurship degree program.
5. Students' parents will receive a 10% scholarship when entering an online Bachelor's program through the College of Education, a Secondary Education Emphasis degree program, or a graduate degree program that leads to initial teacher licensure. A 5% scholarship is available for all other masters and doctoral degree programs related to the field of Education through the University's College of Education.

Parents are eligible for the scholarship if the student is actively enrolled in a school with a PLLS agreement in effect. Parents of students who attended a high school while a PLLS agreement was in effect and who are actively attending GCU will also be eligible for the scholarship*.

6. PLLS participants will have access to the GCU Online Job Board to post employment opportunities and search for applicants
7. PLLS participants will have access to GCU's Canyon Professional Development services and applicable discounts. Available Canyon Professional Development opportunities include: Expert-led Professional Development, Coaching, Mentoring, Consultation, and Strategic Planning. All fee-based services are specifically customized to meet the needs and goals of our PLLS participants.
8. PLLS participants may access complimentary, certification and licensure test preparation workshops available for those pursuing careers where state and national testing are required. State specific test prep options vary by location and availability.
9. PLLS participants will have access to a catalog of dual or concurrent enrollment courses for current high school students, providing them with an opportunity to reduce the time to complete a bachelor's degree from four years to three. These courses are offered at \$52.50 per credit hour.
10. PLLS participants have access to complimentary Live lessons intended for 11th and 12th grade high school students and teachers. Lessons are hosted virtually and are led by a programmatic expert teaching GCU curriculum through a web-hosted presentation.
11. PLLS participants will receive communication about GCU-sponsored initiatives and programs that benefit students, staff and school communities.

GRAND CANYON UNIVERSITY™



12. PLLS participants will have the opportunity to participate in coordinated PR and marketing efforts using GCU provided branded and approved marketing materials, if desired. The GCU marketing staff will review any materials designed by participant schools.
13. To learn more about other services and benefits, please contact your local GCU representative.

PLLS SCHOOL AND DISTRICT CONTRIBUTIONS TO GCU

1. GCU offers a very generous scholarship package for admissible students. Our goal is to ensure that qualified high school seniors receive this information about attending GCU. We ask PLLS participant high schools to make the information available to eligible students and their parents, using their preferred communication method.
2. PLLS participants will allow GCU representatives to participate in college visitation programs and any college fairs (if applicable).
3. PLLS participants will allow GCU representatives to share information with any faculty, staff, parents or spouses that are interested in learning more about online and cohort programs.
4. PLLS participants will distribute GCU information via their preferred communication method. This will include an introductory email to all appropriate employees that announces the program and provides information about the benefits as well as other applicable announcements, newsletters and updates.
5. PLLS participants will utilize GCU branded and approved materials when promoting GCU programs and/or seek approval from GCU to use customized materials for print, email and websites. GCU may publicize the agreement and related programs in advertising, publicity and promotion, including GCU websites, and social media utilizing approved participant marks and logos.

The Parties agree to protect the participants' educational records in accordance with the Family Educational Rights and Privacy Act, 20 U.S.C. 1232g and any applicable policy of the Parties. To the extent permitted by law, the Parties may share information from participants' educational records with each other so that each can perform its respective responsibilities under this Agreement but shall not disclose or share education records with any third party. GCU reviews scholarship programs that impact each incoming class on an annual basis and reserves the right to alter the amount of scholarships for incoming students, without prior notice to participants.

**The PLLS scholarship for online and cohort classes cannot be combined with any other institutional scholarship/award.*

GRAND CANYON UNIVERSITY™



The undersigned agrees to the conditions of the PLLS participation, which is effective upon signing and will continue on an ongoing basis. The signature on this agreement allows the district/school students, educators and adult learners to be eligible for the scholarships, awards and discounts outlined in the agreement. The PLLS administrator will be informed of any changes that may occur to the participant agreement via email. Both GCU and the PLLS participant reserve the right to dissolve the relationship at any time should it not align with either party's mission or goals. The acting party should present the termination of participation by way of written notice. If the agreement is cancelled, individuals who are continuously enrolled in a degree program at GCU will continue to receive the tuition scholarship initiated by the participant agreement throughout the duration of their program.

Elizabethton City Schools
District/School Name

Mr. Richard VanHuss
District/School Administrator (Print Name)

Director of Schools
Title

Signature

Date

423-547-8000
Phone Number

richard.vanhuss@ecschoools.net
Email Address

804 S Watauga Ave
Address

Elizabethton, TN 37643
City/State/Zip Code

GCU General Counsel

Date



Preferred Contacts for Communication

Information Distribution (i.e. distribution of newsletters, Benefits Guide):

Name: Dr. Myra Newman

Title: Assistant Director/Academics

Phone: 423-547-8000

Email: myra.newman@ecschoools.net

Guidance Counselor:

Name: Ms. Melanie Hartley

Title: School Counselor

Phone: 423-547-8015

Email: melanie.hartley@ecschoools.net

Professional Development:

Name: Dr. Myra Newman

Title: Assistant Director/Academics

Phone: 423-547-8000

Email: myra.newman@ecschoools.net

Human Resources:

Name: Mr. John Hutchins

Title: Assistant Director/Operations

Phone: 423-547-8000

Email: john.hutchins@ecschoools.net

ELIZABETHTON CITY SCHOOLS

REQUEST FOR PROPERTY / EQUIPMENT SALE / DISPOSAL

The following items are hereby declared surplus property/equipment of no value or valued at less than \$250.00. Since these items are no longer useful to the Elizabethton City School System, they may be sold at a fair price to any person interested in purchasing them, given away or disposal may be made in an appropriate manner.

ITEM: Item listed on attached form

INVENTORY TAG NUMBER: _____

METHOD OF SALE/DISPOSAL: Throw away / dispose / or give away

SCHOOL/BUILDING WHERE ITEM IS HOUSED East Side Elementary - Trailer

SALE/DISPOSAL AUTHORIZED BY: *Leanne L. Hall* DATE: 12/1/23
Principal

AUTHORIZED BY: *Rick Velt* DATE: 12/6/23
Director of Schools

AUTHORIZED BY: _____ DATE: _____
Board Chairman

ELIZABETHTON CITY SCHOOLS

REQUEST FOR PROPERTY / EQUIPMENT / SALE / DISPOSAL

The following items are hereby declared surplus property/equipment of no value or valued at less than \$500.00. Since these items are no longer useful to the Elizabethton City School System, they may be sold at a fair price to any person interested in purchasing them, given away or disposal may be made in an appropriate manner.

ITEM: Laminator Graphic III No 0525
table # 1555

INVENTORY TAG NUMBER: No#0525 & # 1555

METHOD OF SALE/DISPOSAL: Trash

SCHOOL/BUILDING WHERE ITEM IS HOUSED Central Office

SALE/DISPOSAL AUTHORIZED BY: _____ DATE: _____
Principal

AUTHORIZED BY:  DATE: 11/14/23
Director of Schools

AUTHORIZED BY: _____ DATE: _____
Board Chairman

ELIZABETHTON CITY SCHOOLS

**REQUEST FOR PROPERTY / EQUIPMENT
SALE / DISPOSAL**

The following items are hereby declared surplus property/equipment of no value or valued at less than \$250.00. Since these items are no longer useful to the Elizabethton City School System, they may be sold at a fair price to any person interested in purchasing them, given away or disposal may be made in an appropriate manner.

ITEM: Yellowes Paper Shredder OD 1500C

INVENTORY TAG NUMBER: 2668 - C.O.

METHOD OF SALE/DISPOSAL: Trash

SALE/DISPOSAL AUTHORIZED BY: _____ DATE: _____
Principal

AUTHORIZED BY: Richard Van Huss DATE: 12/04/2023
Director of Schools

AUTHORIZED BY: _____ DATE: _____
Board Chairman

ELIZABETHTON CITY SCHOOLS

REQUEST FOR PROPERTY / EQUIPMENT

SALE / DISPOSAL

The following items are hereby declared surplus property/equipment of no value or valued at less than \$250.00. Since these items are no longer useful to the Elizabethton City School System, they may be sold at a fair price to any person interested in purchasing them, given away or disposal may be made in an appropriate manner.

TAG# see attached list

ITEMS: see attached list

METHOD OF

SALE/DISPOSAL: RECYCLE , and/or trash

SALE/DISPOSAL

AUTHORIZED BY:

Dana Brown DATE: 12-11-23

Tech Dept

AUTHORIZED BY: _____

DATE: _____

Director of Schools

AUTHORIZED BY: _____

DATE: _____

Board Chairman

Box of old Buffalo Wireless routers (over 15 years old)

VHS/dvd player (has WSE# 422 on it)

3x A-Phone door speaker controls (old system)

Old Lenovo Chromebooks (see attached list) (150 units)

5x monoprice old style security cameras

1x "101AVCam" camera

Dell desktop serial# F72BN21, ECS# 5254

Dell monitor -15" CRT monitor, HME# 1865

Old SmartShield Server Chassis serial# 10020055

<u>serialNumber</u>	<u>model</u>
LR08K0X6	Lenovo N22 Chromebook
LR04CEDG	Lenovo N21 Chromebook
LR04A7UU	Lenovo N21 Chromebook
LR046ZGC	Lenovo N21 Chromebook
LR04C2C5	Lenovo N21 Chromebook
LR046ZUP	Lenovo N21 Chromebook
LR08K0TD	Lenovo N22 Chromebook
LR08MNZP	Lenovo N22 Chromebook
LR04XC6C	Lenovo N22 Chromebook
LR04X4QC	Lenovo N22 Chromebook
LR08MKBP	Lenovo N22 Chromebook
LR08MH6Y	Lenovo N22 Chromebook
LR099YJC	Lenovo N23 Chromebook (Touch)
LR09SHDK	Lenovo N23 Chromebook (Touch)
LR04LKHC	Lenovo N21 Chromebook
LR04U7UL	Lenovo N22 Chromebook
LR099Y4C	Lenovo N23 Chromebook (Touch)
LR099Y7Y	Lenovo N23 Chromebook (Touch)
LR099YFD	Lenovo N23 Chromebook (Touch)
LR099YKY	Lenovo N23 Chromebook (Touch)
LR09A0WL	Lenovo N23 Chromebook (Touch)
LR09A0X6	Lenovo N23 Chromebook (Touch)
LR09A0XL	Lenovo N23 Chromebook (Touch)
LR09A0XP	Lenovo N23 Chromebook (Touch)
LR09A0Y1	Lenovo N23 Chromebook (Touch)
LR09A0YC	Lenovo N23 Chromebook (Touch)
LR09A0YS	Lenovo N23 Chromebook (Touch)
LR09A0YZ	Lenovo N23 Chromebook (Touch)
LR09A0Z7	Lenovo N23 Chromebook (Touch)
LR09A12B	Lenovo N23 Chromebook (Touch)
LR09A12E	Lenovo N23 Chromebook (Touch)
LR09A12H	Lenovo N23 Chromebook (Touch)
LR09A131	Lenovo N23 Chromebook (Touch)
LR09A179	Lenovo N23 Chromebook (Touch)
LR09SST4	Lenovo N23 Chromebook (Touch)
LR09SSWU	Lenovo N23 Chromebook (Touch)
LR09SUTP	Lenovo N23 Chromebook (Touch)
LR09SUTY	Lenovo N23 Chromebook (Touch)
LR09SUUQ	Lenovo N23 Chromebook (Touch)
LR09SUVR	Lenovo N23 Chromebook (Touch)
LR09SUYK	Lenovo N23 Chromebook (Touch)
LR09SUYU	Lenovo N23 Chromebook (Touch)
LR09SUZ1	Lenovo N23 Chromebook (Touch)
LR09SUZ5	Lenovo N23 Chromebook (Touch)
LR09SUZP	Lenovo N23 Chromebook (Touch)
LR09SV02	Lenovo N23 Chromebook (Touch)
LR09SV0G	Lenovo N23 Chromebook (Touch)
LR09SV0J	Lenovo N23 Chromebook (Touch)
LR09SV0U	Lenovo N23 Chromebook (Touch)
LR09SV13	Lenovo N23 Chromebook (Touch)
LR09SV1C	Lenovo N23 Chromebook (Touch)
LR09SV1L	Lenovo N23 Chromebook (Touch)
LR09SV24	Lenovo N23 Chromebook (Touch)
LR04U6Z1	Lenovo N22 Chromebook
LR04U85R	Lenovo N22 Chromebook
LR0886Z6	Lenovo N22 Chromebook
LR088723	Lenovo N22 Chromebook
LR08908V	Lenovo N22 Chromebook
LR099Y5K	Lenovo N23 Chromebook (Touch)
LR099Y79	Lenovo N23 Chromebook (Touch)
LR09A114	Lenovo N23 Chromebook (Touch)
LR099YBU	Lenovo N23 Chromebook (Touch)
LR04U6V4	Lenovo N22 Chromebook
LR09A11Z	Lenovo N23 Chromebook (Touch)
LR09A17X	Lenovo N23 Chromebook (Touch)
LR09SK2M	Lenovo N23 Chromebook (Touch)
LR09SSS3	Lenovo N23 Chromebook (Touch)
LR09SSSG	Lenovo N23 Chromebook (Touch)
LR09SST2	Lenovo N23 Chromebook (Touch)
LR09SU25	Lenovo N23 Chromebook (Touch)
LR09SUW4	Lenovo N23 Chromebook (Touch)
LR09SUXC	Lenovo N23 Chromebook (Touch)
LR09SUZM	Lenovo N23 Chromebook (Touch)
LR09SV1X	Lenovo N23 Chromebook (Touch)
LR09SV31	Lenovo N23 Chromebook (Touch)
LR09SV37	Lenovo N23 Chromebook (Touch)
LR09SJKM	Lenovo N23 Chromebook (Touch)
LR09SSNN	Lenovo N23 Chromebook (Touch)
LR09SSTR	Lenovo N23 Chromebook (Touch)
LR09SUV3	Lenovo N23 Chromebook (Touch)
LR09SUXV	Lenovo N23 Chromebook (Touch)
LR09SV0B	Lenovo N23 Chromebook (Touch)
LR09SV10	Lenovo N23 Chromebook (Touch)
LR09SV1Q	Lenovo N23 Chromebook (Touch)
LR09SV2A	Lenovo N23 Chromebook (Touch)
LR09SV30	Lenovo N23 Chromebook (Touch)
LR09SV42	Lenovo N23 Chromebook (Touch)
LR09SW2V	Lenovo N23 Chromebook (Touch)
LR08907R	Lenovo N22 Chromebook
LR04LH5R	Lenovo N21 Chromebook
LR08YF1G	Lenovo N23 Chromebook (Touch)
LR08YF1Z	Lenovo N23 Chromebook (Touch)

LR08YF45	Lenovo N23 Chromebook (Touch)	LR08YF3Y	Lenovo N23 Chromebook (Touch)
LR04LM35	Lenovo N21 Chromebook	LR0A35QU	Lenovo N23 Chromebook (Touch)
LR08YF11	Lenovo N23 Chromebook (Touch)	LR046ZVC	Lenovo N21 Chromebook
LR08YF26	Lenovo N23 Chromebook (Touch)	LR046YB4	Lenovo N21 Chromebook
LR08YF2E	Lenovo N23 Chromebook (Touch)	LR04LKB9	Lenovo N21 Chromebook
LR08YF42	Lenovo N23 Chromebook (Touch)	LR04LK5R	Lenovo N21 Chromebook
LR08YF4D	Lenovo N23 Chromebook (Touch)	LR08K14B	Lenovo N22 Chromebook
LR08YF4E	Lenovo N23 Chromebook (Touch)	LR08K0VE	Lenovo N22 Chromebook
LR08YF4J	Lenovo N23 Chromebook (Touch)	LR04XCYQ	Lenovo N22 Chromebook
LR08YF4Q	Lenovo N23 Chromebook (Touch)	LR08K0TT	Lenovo N22 Chromebook
LR08YF4S	Lenovo N23 Chromebook (Touch)	LR08K0V4	Lenovo N22 Chromebook
LR08YF52	Lenovo N23 Chromebook (Touch)	LR08MN32	Lenovo N22 Chromebook
LR08YF5D	Lenovo N23 Chromebook (Touch)	LR08MPAF	Lenovo N22 Chromebook
LR08YF5G	Lenovo N23 Chromebook (Touch)	LR04XHXZ	Lenovo N22 Chromebook
LR04A711	Lenovo N21 Chromebook		
LR04A7VP	Lenovo N21 Chromebook		
LR04LGQR	Lenovo N21 Chromebook		
LR04LJLK	Lenovo N21 Chromebook		
LR04LK0G	Lenovo N21 Chromebook		
LR04LK4C	Lenovo N21 Chromebook		
LR04LM3Q	Lenovo N21 Chromebook		
LR04LM65	Lenovo N21 Chromebook		
LR08YF3E	Lenovo N23 Chromebook (Touch)		
LR08YF47	Lenovo N23 Chromebook (Touch)		
LR08YF4V	Lenovo N23 Chromebook (Touch)		
LR08YF6H	Lenovo N23 Chromebook (Touch)		
LR08YFBK	Lenovo N23 Chromebook (Touch)		
LR08YF24	Lenovo N23 Chromebook (Touch)		
LR04LDD4	Lenovo N21 Chromebook		
LR04LK1T	Lenovo N21 Chromebook		
LR04LKGK	Lenovo N21 Chromebook		
LR04A6WP	Lenovo N21 Chromebook		
LR04LH3A	Lenovo N21 Chromebook		
LR04LLV6	Lenovo N21 Chromebook		
LR08YF1E	Lenovo N23 Chromebook (Touch)		
LR08YF4C	Lenovo N23 Chromebook (Touch)		
LR08YF4F	Lenovo N23 Chromebook (Touch)		
LR08YF4M	Lenovo N23 Chromebook (Touch)		
LR04LBSU	Lenovo N21 Chromebook		
LR04LGEL	Lenovo N21 Chromebook		
LR08VDFH	Lenovo N23 Chromebook (Touch)		
LR0A2Z9L	Lenovo N23 Chromebook (Touch)		
LR0A2ZCX	Lenovo N23 Chromebook (Touch)		
LR04LKBM	Lenovo N21 Chromebook		

ECS TRANSPORTATION REQUEST FORM

TYPE OF TRIP:

FIELDTRIP ATHLETIC/BAND EXCURSION ACADEMIC COMPETITION

METHOD OF TRANSPORTATION:

SCHOOL BUS RENTAL VEHICLE WALKING

DATE OF REQUEST: GROUP/TEAM/GRADE:

EHS SCHOOL	Feb 15-16, 2024 DATE OF TRIP	Feb 15, 7am DEPARTURE TIME	Feb 16, 10pm RETURN TIME
---------------	---------------------------------	-------------------------------	-----------------------------

YES NO
DESTINATION IS GREATER THAN 50 MILES

YES NO
DESTINATION IS OUT-OF-STATE

YES NO
DESTINATION IS ON BOARD APPROVED LIST

TOTAL NUMBER INVOLVED

NUMBER OF BUSES OR VANS NEEDED

COST PER STUDENT (if applicable)

Freedom Hall Louisville, KY
DESTINATION

Berea College Tour, Berea, KY
ADDITIONAL STOP 1

ADDITIONAL STOP 2

ADDITIONAL STOP 3

ADDITIONAL STOP 4

YES NO NA
PERMISSIONS SLIPS OBTAINED

YES NO NA
CAFETERIA NOTIFIED IF STUDENTS WILL MISS LUNCH

PERSON(S) IN CHARGE OF STUDENTS REMAINING AT SCHOOL (if applicable):

NAMES & CELL NUMBERS OF CHAPERONES/SPONSORS:

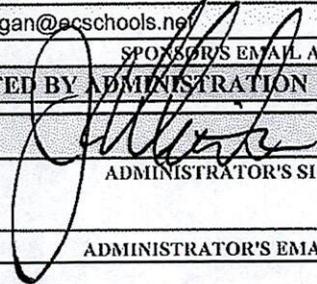
Jerry Agan, 423-291-2773
Ellie Phillips, 423-557-6639

Jerry Agan, 423-291-2773
SPONSOR'S NAME SPONSOR'S EMAIL ADDRESS

ITEMS BELOW - TO BE COMPLETED BY ADMINISTRATION

BUILDING ADMINISTRATOR:

APPROVED DENIED


ADMINISTRATOR'S SIGNATURE

ADMINISTRATOR'S EMAIL ADDRESS

SYSTEM ADMINISTRATOR:

APPROVED DENIED

TRANSPORTATION DIRECTOR

TO BE COMPLETED BY DRIVER:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
DEPARTURE TIME	RETURN TIME	TOTAL TIME	DRIVER'S SIGNATURE

*SIGN UPON RETURN FROM TRIP *TRIP SPONSOR'S SIGNATURE

Elizabethton City Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: Revenues PROPOSED	Descriptor Code: 2.400	Issued Date: 04/07/05
		Rescinds: 2.400	Issued: 08/31/99

General

Any money collected by any school shall be documented by a ~~written~~ receipt.

The schools may receive funds collected from activities and for events held at or in connection with the school, including contracts with other schools for interschool events. ~~Items that may~~ **To** be included in this accounting are all monies collected from lunch rooms, athletics, entertainments, school clubs, fees, concessions, and all fundraising activities. Each principal shall determine the reconciliation method to be used for all events which require a ticket.¹

~~The purchase of items intended for resale for profit through the schools shall be subject to sales tax based on the purchase price to the vendor providing the service or item. Resale items not intended to generate a profit shall be determined by the principal.~~²

FEES

School fees are to be kept to a minimum and may be expended only for the purposes for which they were collected. The school shall not require any student to pay a fee to the school for any purpose, except as authorized by the Board. No fees shall be required of any student as a condition to attend the school or use its equipment.³ School fees shall be waived for students who receive free or reduced-price lunches.⁴ No student will be penalized for nonpayment of any ~~materials~~ **school** fee.

EXTENDED SCHOOL PROGRAM

~~Extended school funds shall be placed in the system-wide school fund.~~

Extended school funds shall be collected at the individual schools and receipted and deposited in the school bank account. The principal shall report the collections and pay the Board by school check.⁴

FINES

Commented [MN1]: From TSBA:

Based on updated guidance from the Comptroller's office, we have added a provision on collection of funds through online payment. Boards are not required to utilize this method of collecting funds. If your Board chooses to do so, however, the Comptroller recommends including specific provisions in board policy. Because utilizing this method is at the Board's discretion, we have created two versions of this policy. One version permits this, while the other prohibits it. We recommend working with your central office staff in determining which policy best serves the district's needs.

Commented [MN2]: Need to look at this section

1 A student will be held responsible for the cost of replacing any materials or property which the student
2 loses or damages,⁶⁵ including textbooks, library books, equipment, and buildings. All money collected
3 as fines shall be placed in the **appropriate** system-wide or school fund.

4 5 **TUITION INCOME**

6 ~~Tuition collected from nonresident students shall be collected at the individual schools and receipted and
7 deposited in the systemwide account. The systemwide director shall report the collections to the business
8 department of the central office.⁵~~

9 Tuition collected from nonresident students shall be placed in the system-wide school fund.

11 **RENTAL INCOME**

12 The principal will collect and remit to the central office all money received for use of a particular school
13 facility or other school property.

14 **GRANTS**

15 Grants for educational purposes made available by the state and/or federal government may be sought
16 by the school **system district** but only when the conditions of their availability are in harmony with the
17 purposes and policies of the Board and the laws of the state and county. Principals may apply for and
18 receive grants, but funds must be recorded in a separate restricted fund account.⁷⁴

20 **COLLECTION OF FUNDS THROUGH ONLINE PAYMENT⁶**

21 Approved district staff may utilize vendors approved by the Director of Schools for electronic
22 transactions. The Director of Schools/designee shall determine when this type of transaction may be
23 utilized on a case-by-case basis. At the individual school level, the principal shall oversee the
24 collection of funds and submit a plan that includes the following:

- 25 1. Adequate supporting documentation for the electronic collection method including a plan to
26 provide a total daily receipt summary;
- 27 2. Methods of providing receipts to payers;
- 28 3. Information on maintaining and inspecting any voided receipts; and
- 29 30 4. How daily electronic collections shall be reconciled with the total daily receipt summary and
31 who will be assigned to complete this task.
32
33

Commented [MN3]: Need to look at this section

Commented [MN4]: There is an alternate version of 2.400, which prohibits collection of funds through online payment.

- 1 The charge for processing fees for these transactions shall be determined on a case by case basis.
- 2 The Director of School/designee shall establish adequate internal controls to ensure compliance with
- 3 the *Tennessee Internal School Funds Manual*.

Legal References:

1. TCA 49-2-110(a)
2. TCA 67-6-102
3. TCA 49-6-3001(a) ;TCA 49-2-110(b)
4. TCA 49-2-114
5. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-32
6. TCA 37-10-101; 102
7. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-31

Cross References:

- Student Activity Fund Management 2.900
Nonresident Students 6.204
Student Solicitations/Fund-Raising 6.701
Student Fees and Fines 6.709

Elizabethton City Board of Education

Monitoring: Review: Annually, in April	Descriptor Term: Fundraising Activities PROPOSED	Descriptor Code: 2.601	Issued Date: 10/15/19
		Rescinds: 2.601	Issued: 08/20/19

General

The following general guidelines shall be followed:¹

1. Fundraising activities shall be authorized by the Board and shall be for the purpose of supplementing funds for established school programs and not for replacing funds which are the responsibility of the Board.
2. Fundraising companies and other salespersons shall obtain permission in writing from the Director of Schools' office in order to visit the schools.
3. Any commission payable by companies shall be paid in the form of reduced prices to the students or paid into the activity fund of the school for use by the school. No school employee shall personally benefit from any fundraising activity.
4. The principal must obtain written approval from the Director of Schools/designee for all fundraising activities, including online fundraising activities, that involve the participation of the general student population in the marketing process of the fundraising effort. All other fundraising activities, including online fundraising activities, shall have written approval from the principal and comply with all administrative procedures issued by the Director of Schools. The authorization request shall contain the following information:²
 - a. A list of the proposed fundraising activities;
 - b. Purpose of the fundraising activity;
 - c. Proposed uses of funds raised;
 - d. Expected student involvement in fundraising activity (school-wide or individual class, or club); and
 - e. Margin of profit and how it is to be paid to the school.
5. The Director of Schools shall determine whether or not the activity will benefit the school, contribute to the welfare of the student body, and supplement, not replace, funds necessary to fulfill the Board's required contributions.
6. Students shall not be excused from a regular class to participate in a fundraising activity. No grade in a subject or course shall be affected by a student's participation in a fundraising activity.

Commented [MN1]: From TSBA:
Additional information on recordkeeping and tracking fundraisers has been added to this policy based on updated guidance from the Comptroller's office

1 7. No quotas shall be imposed on students involved, and their efforts shall be voluntary. Students
2 who do not participate in fundraising activities shall not be punished or discriminated against in
3 any way.

4 This policy shall not be construed as preventing a teacher from using instructional or informational
5 materials even though the materials might include reference to a brand, a product, or a service.

6 **LOTTERIES**

7 No fundraising activity shall be conducted which distributes prizes or makes awards to winners from
8 among purchasers of chances by means of tickets through a random selection process.³

9 **ONLINE FUNDRAISING¹**

10 ~~Individual schools may establish school-wide online fundraising accounts. The accounts must meet all~~
11 ~~fundraising requirements established by the board and the *Tennessee Internal School Uniform*~~
12 ~~*Accounting Policy Manual*. The principal/designee of each school shall have access to the established~~
13 ~~fundraising account to ensure all funds are properly accounted for, and the information is recorded in~~
14 ~~the school's accounting records by the designated personnel. Online fundraising shall not be used on~~
15 ~~behalf and for the benefit of an outside party.~~

16 The school district is authorized to utilize online fundraising (e.g., crowdfunding). The Director of
17 Schools/designee shall ensure that adequate internal controls are established and will determine, on a
18 case-by-case basis, when using online fundraising is appropriate.

19 An employee shall not engage in online fundraising for educational purposes in his/her ~~in their~~ official
20 capacity as a district employee ~~nor~~ or make any reference to non-school sponsored fundraisers, online
21 or otherwise, that would lead another to believe such activity is an approved school fundraiser. Online
22 fundraising shall not be used on behalf and for the benefit of an outside party.

23 *Individual Schools*

24 Individual schools may establish school-wide online fundraising accounts. The accounts shall meet all
25 fundraising requirements established by the Board and the *Tennessee Internal School Uniform*
26 *Accounting Policy Manual*. The principal/designee of each school shall have access to the established
27 fundraising account to ensure all funds are properly accounted for, and the information is recorded in
28 the school's accounting records by the designated personnel.

29 **FUNDRAISING FOR NONEDUCATIONAL PURPOSES⁴**

30 On approval of the principal, an employee may be authorized to raise and use funds for the following
31 noneducational purposes:

- 32 1. Bereavement support;
- 33
- 34 2. Award recognition;
- 35

- 1 3. Employee morale;
 2
 3 4. Banquets; or
 4
 5 5. Other situations at the principal's discretion.

6 These funds shall be derived from vending machine revenue or donations, or any source approved by
 7 the Director of Schools.

8 The Director of Schools shall develop administrative procedures regarding the receipt, disbursement,
 9 accounting, and auditing of these noneducational funds. The Director of Schools shall ensure that the
 10 procedures are consistent with board policy and state law and disseminate them to all employees.

11 **RECORDKEEPING**

12 The Director of Schools/designee shall ensure that the appropriate records are maintained for each
 13 fundraising activity and shall be responsible for collecting and maintaining the appropriate documents
 14 that show the approving, tracking, and monitoring of each fundraising activity from beginning to end.

15

Legal References

1. ~~Tennessee Internal School Uniform Accounting Policy Manual, Section 4-30, 4-31~~
2. ~~Tennessee Internal School Uniform Accounting Policy Manual, Section 4-32~~
3. ~~Tenn. Op. Att'y Gen. No. 03-049 (Apr. 22, 2003)~~
4. ~~Public Acts of 2019, Chapter No. 134~~

Legal References

5. Tennessee Internal School Uniform Accounting Policy Manual, Section 4-30, 4-31
6. Tennessee Internal School Uniform Accounting Policy Manual, Section 4-28
7. Tenn. Att'y Gen. Op. No. 03-049 (Apr. 22, 2003)
8. TCA 49-2-134

Cross-References

Revenues 2.400
 School Support Organization 2.404
 Audits 2.703
 Vendor Relations 2.809
 Student Activity Funds Management 2.900
 Staff Gifts and Solicitations 5.605

Cross References

Revenues 2.400
 School Support Organization 2.404
 Audits 2.703
 Vendor Relations 2.809
 Student Activity Funds Management 2.900
 Staff Gifts and Solicitations 5.605
 Gifts 6.710

Elizabethton Board of Education

Monitoring: Review: Annually, in September	Descriptor Term: Debit Cards, Credit Cards, & Credit Lines PROPOSED	Descriptor Code: 2.8051	Issued Date: Click here to enter a date.
		Rescinds:	Issued:

1 **General**

2 District ~~debit and~~ credit cards shall be maintained by the Director of Schools/designee through
3 procedures developed and maintained in the district office for the purchase of appropriate goods and
4 services for district or school related purposes only.¹ The ~~debit and~~ credit cards will be kept in a secure
5 location, and account numbers will remain confidential. Principals shall be the only employees
6 authorized to apply for a credit card on a school's behalf.

7 The Director of Schools/designee shall review and approve card transactions. Purchases which are not
8 approved by the Director of Schools or the Director of Finance will be reimbursed to the district within
9 ten (10) days of notification.

10 **AUTHORIZED USE**

11 ~~Debit card use shall be limited to small incidental purchases and may not be used for normal operating~~
12 ~~expenditures.~~

13 Credit cards may be used for transactions in which the use of a standard purchase order is either
14 impossible or would result in a delay of the delivery of goods or services during an emergency. Credit
15 cards may also be used to facilitate out-of-town travel for official school business.

16 Card users shall be held accountable for appropriate use of ~~debit and~~ credit cards. Unauthorized use of
17 a ~~debit card~~, credit card, ~~or credit line~~ shall be grounds for disciplinary action, including termination of
18 employment. Cash advances using district credit cards are prohibited.

19 Any school employee that purchases items with the ~~debit card~~, credit card, ~~or any approved credit line~~
20 shall follow the guidelines outlined below:

- 21 1. Original receipts for each purchase shall be turned into the bookkeeper within three (3) working
22 days of purchase;
- 23
- 24 2. If the credit card is used to pay for a conference or training, a copy of the registration form shall
25 be turned in;
- 26
- 27 3. The bookkeeper or a separate employee shall check off on purchases and the physical inventory
28 that is purchased;
- 29

Commented [MN1]: New Policy

In the Descriptor Term section please remove Debit Cards, and Credit Lines since we do not have these. The only thing that should be left is Credit Cards

Commented [MN2]: From TSBA:

We have updated this policy with additional provisions on the authorized use of debit cards, credit cards, and credit lines. This aligns with best practices outlined in guidance from the Comptroller's office.

- 1 4. All purchases shall be district or school related purchases;
- 2
- 3 5. If there is any incurred finance or late charges, the responsibility will belong to the person or
- 4 program associated with said charges; and
- 5
- 6 6. Under no circumstances will the ~~debit card~~, credit card, ~~or credit line~~ be used to make personal
- 7 purchases.

Legal References

1. *Tennessee Internal School Uniform Accounting Procedure Manual*, Section 4-8; Section 4-11 through 4-13

Cross References

Executive Committee 1.301
Purchasing 2.805
Purchase Orders and Contracts 2.808

Elizabethton City Board of Education

Monitoring: Review: Annually, in October	Descriptor Term: Security Proposed	Descriptor Code: 3.205	Issued Date: 07/21/23
		Rescinds: 3.205	Issued: 09/16/21

1 *General*¹

2
3 The Director of Schools shall establish procedures to protect school property which shall include, but
4 not be limited to:

- 5
- 6 1. Closing and securing teacher work areas when left unattended or at the end of the day;
- 7
- 8 2. Denying students permission to use the classrooms, laboratories, gymnasiums or other school
9 facilities or equipment without appropriate staff supervision;
- 10
- 11 3. Controlling the issuance of keys;
- 12
- 13 4. Developing programs that contribute to the proper care and use of school facilities and
14 equipment; and
- 15
- 16 5. Ensuring that equipment purchased with federal funds is managed as directed by federal law.²

17 ~~All exterior doors leading into a school building shall be locked at all times and access to school buildings
18 is limited to the school's primary entrance during the school day as well as when students are present
19 outside of regular school hours.³~~

20 All exterior doors leading into a school building shall be locked at all times and access to school buildings
21 will be limited to the school's primary entrance, except as unique circumstances specific to each school
22 are addressed in the school's safety plan. The district and each school safety plan will address controlled
23 access measures designed to prevent unauthorized entry into the school building while students are
24 present during the school day as well as when students are present outside of regular school hours for
25 school-related purposes or activities.³

26
27 The principal may call law enforcement officials in cases involving illegal entry, building damage, theft,
28 or vandalism. The principal shall notify the Director of Schools as soon as practical, but no longer than
29 twenty-four (24) hours, after a case of vandalism, theft, building damage, and/or illegal entry. The
30 Director of Schools/designee is authorized to sign a criminal complaint and press charges. The Director
31 of Schools shall report all signing of such complaints to the Board.

32 33 34 35 **LAW ENFORCEMENT SERVICES**¹

1 The Board may enter into collaborative partnerships with appropriate law enforcement agencies.
2 Partnerships may include, but not be limited to, education and recreational programs, delinquency
3 prevention, and mentoring initiatives.

4
5 The Board may enter into a memorandum of understanding (MOU) with a chief of a law enforcement
6 agency to provide school policing. The memorandum of understanding (MOU) shall address, at a
7 minimum, the following issues:

- 8
9 1. Any School Resource Officer (SRO) assigned under a MOU must be in compliance with all
10 laws, regulations, and rules of the Peace Officer Standards and Training Commission at the
11 time of assignment and remain compliant throughout his/her assignment.
12
- 13 2. As a condition of assignment, any SRO shall participate in forty (40) hours of basic training in
14 school policing within twelve (12) months of assignment. Every year thereafter, the SRO shall
15 participate in a minimum of sixteen (16) hours of training specific to school policing. All training
16 programs shall be approved by the Peace Officers Standards and Training Commission.⁴
17
- 18 3. Any SRO assigned under the MOU remains an employee of the law enforcement agency and is
19 subject to that agency's direction, control, supervision, and discipline.
20
- 21 4. No SRO shall be assigned to a school, or continue in such an assignment, without the consent of
22 the Director of Schools.
23
- 24 5. In the event that more than one (1) SRO is assigned to a school district, the law enforcement
25 agency shall designate one (1) of the SROs as the senior SRO. The duties of the senior SRO
26 shall include, but not be limited to, the following:
27
 - 28 a. Representing and carrying out the policies of the law enforcement agency assigning the
29 SROs.
 - 30 b. Supervising the SROs in the performance of their duties;
 - 31 c. Consulting with the Director of Schools regarding the best use of the available resources
32 for school policing; and
 - 33 d. Resolving disputes between the SROs and students or staff members.
- 34
35
36
37
38 6. The MOU may be effective for any length of time, continuing until terminated by the parties, and
39 may contain any reasonable notice requirement for the termination of the MOU. However, the
40 MOU shall contain a provision allowing the Director of Schools to suspend the active
41 participation of the SROs in the event that the Director of Schools believes that such suspension
42 is best for the health, safety, or wellbeing of the students or staff members

43
44 **CYBERSECURITY⁵**

- 1 The Director of Schools/designee shall develop an administrative procedure regarding the district’s
- 2 cybersecurity plan to identify cybersecurity risks, implement mitigation planning, and protect
- 3 cyberinfrastructure against cyberattacks and other cybersecurity threats and incidents.

Legal References

1. TCA 49-6-805(3)
2. 2 CFR § 200.313
3. Public Acts of 2023, Chapter No. 367
4. TCA 49-6-4217
5. TCA 49-6-805(9)

Cross References

- Visitors to the Schools 1.501
Inventories 2.702

Care of School Property 6.311

From: Mike Mains [mmains@cityofelizabethton.org]
To: Richard VanHuss [richard.vanhuss@ecschoos.net]
Cc: Daniel Estes [destes@cityofelizabethton.org]
Subject: Turf Project
Sent: Tue 11/14/2023 12:16 PM GMT-06:00
Importance: Normal
Richard,

Good morning. I know you are extremely busy right now, so I thought I would reach out and share with you an additional scope of work we would like to address while the infield turf is being installed.

For years, we have wanted to address the safety netting and knee wall that separates fans from the playing surface. I have attached a few photos of this area of concern. With the installation of turf, we believe that now would be the best time to take out all safety netting poles along with the knee wall from the right field entrance, adjacent to the visiting clubhouse, to the third base dugout. This move would improve the looks at the stadium and would also create a safer seating environment for fans.

The bad news is this change would come at some additional cost. Attached you will find a new quote that would install a blocked back stop wall and new concrete surface area that is directly behind homeplate and was a part of our original quote. In addition to this expense would be the replacement of all netting and poles where the current knee wall is located with the exception again of the knee wall directly behind homeplate.

The attached quote we received from Baseline for this additional project would increase the budget amount from \$60,000 to \$98,428.00. That would then increase the total cost of these renovations from \$20,000 per partner to 32,809.00. Therefore, that would be an increase of \$12,809.00 per partner and overall cost with the turf included would increase from \$152,905.00 to \$165.715.00 per partner.

I know this may put you in a difficult position with your Board. I am sorry for putting you in this position and certainly understand the difficulties you may face in seeking the approval. We just think this is the best time to address the appearance and safety concern at the stadium.

In speaking with Daniel and Chris Allen, we are good with our portion. Please let me know your thoughts or if you should have any questions or concerns.

Thanks,

Mike Mains
 Elizabethton Parks and Recreation Director
300 West Mill Street, Elizabethton, Tennessee 37643
Office Phone: 423-547-6441 / Cell Phone: 423-895-0298



 Northeast Community Credit Union Ballpark 







**STAR**
FITNESS
100 Smokey Mountain Place Elizabethton, TN

ELIZABETHTON
River City





Building • Impacting • Honoring

December 11, 2023

Elizabethton City Schools
804 South Watauga Avenue
Elizabethton, TN 37642

RE: **Elizabethton High School – New Field House – Revision #6**
402 Bemberg Road
Elizabethton, TN 37643

Mr. VanHuss/Mr. Weems,

Following our discussion regarding the attached budgetary number of \$3,741,810, we are committed to continuing efforts to achieve a mutually agreeable scope of work which includes the desired features of the project and meets the available funding for the project of **\$3,750,000.00**.

Budget Revision #6 is attached for reference. Again, we look forward to working through this process to make this project a success for Elizabethton City Schools.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rodney Conduff", is written over a light blue circular stamp or watermark.

Rodney Conduff, Project Manager
Preston Construction Company



Building • Impacting • Honoring

Elizabethton City Schools
804 South Watauga Avenue
Elizabethton, TN 37642

December 8, 2023

RE: **Elizabethton High School – New Field House – Revision #6**
402 Bemberg Road
Elizabethton, TN 37643

Dear Mr. VanHuss,

We at Preston Construction Company appreciate the opportunity to submit this budgetary proposal for the New Field House for Elizabethton High School.

This proposal is based on the following documents provided by Thomas Weems Architects and as clarified herein.

1. Revised Sketch Base Bid 16,200 sf, Alternate #1 18,000 sf – Dated 11-28-23
2. Flow Data for Existing Hydrant Email and Drawing EP1 Dated 11-29-23
3. Tysinger Hampton & Partners Drawing C3.1– Existing Conditions – Dated October 2014
4. Vreeland Engineer - Electrical Design Narrative – Dated 12-4-23
5. Mechanical Design Services – Mechanical and Plumbing Narrative – Dated 11-29-23

Scope of Work:

1. Base Bid 16,200 sf
2. Alternate #1 18,000 sf + Secure Vestibule
3. Budget proposal is based on a Single Slope PEMB Roof System: Metal roof panels over roof purlins & PEMB vinyl faced roof insulation. All roof accessories – flashing, trim gutter/downspout are provided by PEMB building system manufacturer.
4. The low single sloped roof over the weight room is based on PEMB Roof System: Metal roof panels over roof purlins & PEMB vinyl faced roof insulation. All roof accessories – flashing, trim gutter/downspout are provided by PEMB building system manufacturer.
5. Exterior walls are based on standard PEMB metal panels with vinyl faced insulation.
6. Secure Vestibule includes (2) EA pairs of aluminum storefront entrance doors.
7. Exterior doors and frames are based on insulated hollow metal including (4) EA double doors and (2) EA single doors.
8. Interior hollow metal doors and frames include (3) EA pairs and (4) EA single doors.
9. Interior wall assemblies in the practice areas are based on painted impact resistant wall board to 10'-0" A.F.F. with exposed painted PEMB steel to match the insulation, and exposed vinyl faced insulation. Protective netting is included on the ceiling and walls above the wainscot.
10. Interior ceilings are based on painted exposed PEMB steel to match insulation and exposed vinyl faced insulation.
11. Concrete floors are exposed sealed concrete unless otherwise noted.
12. Shaw Sports Turf floor is included.
13. Football netting is included.
14. Ballistic film is included at (2) EA exterior storefront door openings and view panels in hollow metal doors.
15. Underground detention basin is not included in the scope of work.

Elizabethton High School – New Field House

December 8, 2023

Page 2

Items to be furnished and installed by owner include:

- 1. The owner will be responsible for furnishing water and electricity.
- 2. Gas meter/connection fees are assumed to be furnished by the owner.

Specific exclusions:

- 1. Rock excavation.
- 2. Removal and replacement of unsuitable soils.
- 3. Temporary utilities, power, and water.
- 4. Temporary heat.

Revision 5 – Exceptions/Clarifications

- 1. This estimate does not include any block masonry or brick veneer.
- 2. This estimate does not include any exterior or interior storefront windows.
- 3. Doors, Frames, and Openings
 - a. Provide (3) EA 10’ x 10’ overhead doors.
 - b. Door hardware does not include access controls.
- 4. No exterior canopies are included.
- 5. No graphics are included.
- 6. Padded weight room floor is excluded. The weight room floor is exposed sealed concrete.
- 7. All basketball equipment, goals, and wall pads are excluded.
- 8. Basketball flooring and/or floor striping is excluded.
- 9. A sprinkler system is included for the entire building.
 - a. This estimate is based on the existing fire line and flow being sufficient to support the sprinkler system for the new building. Existing hydrant to be relocated.
- 10. Site Work Modifications
 - a. Omit the new parking area.
 - b. Omit the new dumpster pad and screen wall.
 - c. Reduce exterior concrete to area shown on attached markup.
 - d. Existing drive to remain gravel.

Budget Estimate Schedule

Base Bid - Revised Budgetary Pricing – Revision #6 16,200 sf..... \$3,741,810.00

Alternate #1 - Revised Budgetary Pricing – Revision #6 18,000 sf + Secure VestibuleADD \$440,000.00

Additional estimated cost details are included within the attached Schedule of Values and Detailed Budgetary Estimate.

Total duration of the project is estimated to be approximately (12) months.

Thank you again for the opportunity to submit this budgetary pricing. We look forward to working through the design phase with Thomas Weems Architects to meet your needs and budget. Please feel free to call with any questions.

Sincerely,

Rodney Conduff, Project Manager
Preston Construction Company



1.0000	General Conditions	\$	403,110
2.0000	Existing Conditions	\$	43,500
3.0000	Concrete	\$	262,438
4.0000	Masonry	\$	-
5.0000	Metals	\$	617,600
6.0000	Carpentry	\$	3,000
7.0000	Thermal & Moisture Control	\$	3,000
8.0000	Openings and Ballistic Film	\$	167,920
9.0000	Finishes	\$	174,800
10.0000	Specialties	\$	3,330
11.0000	Sports Flooring & Equipment	\$	96,065
21.0000	Fire Sprinkler	\$	89,000
22.0000	HVAC and Plumbing	\$	494,700
26.0000	Electrical & Communications	\$	486,800
26.0001	Electrical Aid to Construction	\$	25,000
32.0000	Exterior Improvements & Utilities	\$	359,725
99.0000	Subtotal Construction Costs	\$	3,229,988
99.1000	Contractor's Fee	\$	411,822
99.2000	Subtotal	\$	3,641,810
99.3000	Contingency	\$	100,000
99.4000	Base Bid - Total Combined Estimated Budget Cost	\$	3,741,810



Elizabethton High School

8-Dec-23

New Field House

Revision #6

Totals

Category Total

1.0000	General Conditions		\$	403,110
1.0001	Insurance & Permits			
1.0002	Builders Risk	\$	3,730	
1.0003	Building Permit	\$	16,200	
1.0004	Performance Bond	\$	56,250	
1.0005	Supervision and Miscellaneous			
1.0006	Mobilization	\$	5,000	
1.0007	Senior Project Manager	\$	74,880	
1.0008	Site Supervision	\$	135,200	
1.0009	Tools	\$	7,800	
1.0010	Travel	\$	10,400	
1.0011	Drawings	\$	1,600	
1.0012	Temp Facilities	\$	-	
1.0013	Temp Office w/ Storage	\$	9,307	
1.0014	Temp Toilet	\$	2,102	
1.0015	Phone	\$	901	
1.0016	Superintendent Truck/Milage	\$	10,808	
1.0017	Deliveries Truck/Maint/Fuel	\$	6,005	
1.0018	Roll-off Container/Dumpster Fees	\$	7,806	
1.0019	Job Sign	\$	1,000	
1.0020	Power	\$	_____	Furnished by owner.
1.0021	Water	\$	_____	Furnished by owner.
1.0023	Equipment			
1.0024	General Allowance for Equipment	\$	18,014	
1.0025	Cleaning/Protection/Interior			
1.0026	Cleaning supplies, labor	\$	13,000	
1.0027	Temp Protection	\$	3,500	
1.0028	Final Cleaning	\$	5,500	
1.0029	Construction Services			
1.0030	Safety: Supervisor / Inspection	\$	9,607	
1.0031	Surveying	\$	2,500	
1.0032	Testing	\$	2,000	
2.0000	Existing Conditions		\$	43,500
2.0001	Site Demo	\$	10,000	
2.0002	Temporary Stone	\$	3,500	
2.0003	Temp Fence	\$	20,000	
2.0004	Relocate Utilities	\$	10,000	
3.0000	Concrete		\$	262,438
3.0001	Building Concrete	\$	214,138	
3.0002	Exterior Concrete	\$	48,300	
3.0003	Dumpster Pad	\$	_____	Omit dumpster pad.
3.0004	Canopy Blockouts	\$	_____	Omit all canopies.
4.0000	Masonry		\$	-
4.0001	Block	\$	_____	Omit all block & brick.
4.0002	Brick Veneer	\$	_____	Omit all block & brick.



Elizabethton High School

8-Dec-23

New Field House

Revision #6

Totals

Category Total

4.0003	Block @ Dumpster Screen	\$ _____	Omit dumpster screen.
5.0000	Metals		\$ 617,600
5.0001	PEMB	\$ 615,600	
5.0002	Misc Metals	\$ 2,000	
6.0000	Carpentry		\$ 3,000
6.0001	Miscellaneous Carpentry	\$ 3,000	
7.0000	Thermal & Moisture Control		\$ 3,000
7.0002	Block Insulation Iso Bd	\$ _____	Omit all block & brick.
7.0003	Caulking & Sealants	\$ 3,000	
7.0004	Damprooing	\$ _____	Omit all block & brick.
8.0000	Openings and Ballistic Film		\$ 167,920
8.0001	Doors/Frames/Hardware Materials	\$ 80,000	
8.0002	Doors/Frames/Hardware Labor	\$ 7,000	
8.0003	Glass & Glazing - Storefront	\$ 20,000	
8.0004	OH Doors	\$ 55,445	
8.0005	Ballistic Film	\$ 5,475	
9.0000	Finishes		\$ 174,800
9.0001	Framing/Insulation/Drywall/Ceilings	\$ 110,100	Impact resistant.
9.0002	Ceramic Tile Floor with Base	\$ 2,000	
9.0003	Resilient Base	\$ 2,700	
9.0004	Painting	\$ 60,000	
10.0000	Specialties		\$ 3,330
10.0001	Toilet Accessories	\$ 1,550	
10.0002	Carpentry Labor	\$ 1,280	
10.0003	Interior Signage	\$ 500	
10.0004	Wall Hung Cantilever Canopies	\$ _____	Omit all canopies.
10.0005	Canopy Between Buildings	\$ _____	Omit all canopies.
10.0006	Graphics on Translucent Panels	\$ _____	Omit all graphics.
10.0007	Interior Graphics	\$ _____	Omit all graphics.
11.0000	Sports Flooring & Equipment		\$ 96,065
11.0001	Shaw Sports Turf Elevate 48 5MM	\$ 56,065	
11.0002	Basketball Flooring	\$ _____	
11.0003	Weight Room Floor Padding 3/8" Center, 1/4" Perimeter	\$ _____	Omit padded floor.
11.0004	Wall Pads 10' x 10' @ (6) EA Locations	\$ _____	Omit wall pads.
11.0005	Basketball Goals (2) Court (4) Wall Mounted	\$ _____	Omit basketball goals.
11.0006	Additional Steel Structure for BB Goals	\$ 15,000	
11.0007	Football Netting /Hardware/Labor/Lift	\$ 25,000	Omit football netting.
20.0000	MEP		\$ 1,095,500
21.0000	Fire Sprinkler	\$ 89,000	
22.0000	HVAC & Plumbing	\$ 494,700	Includes Trane unit.



Elizabethton High School

8-Dec-23

New Field House

Revision #6

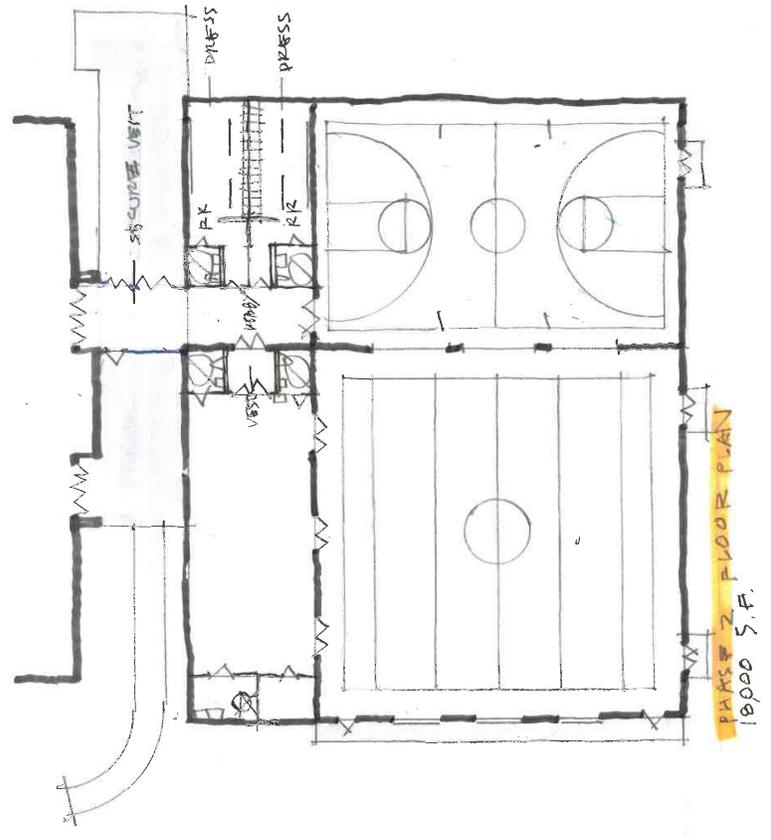
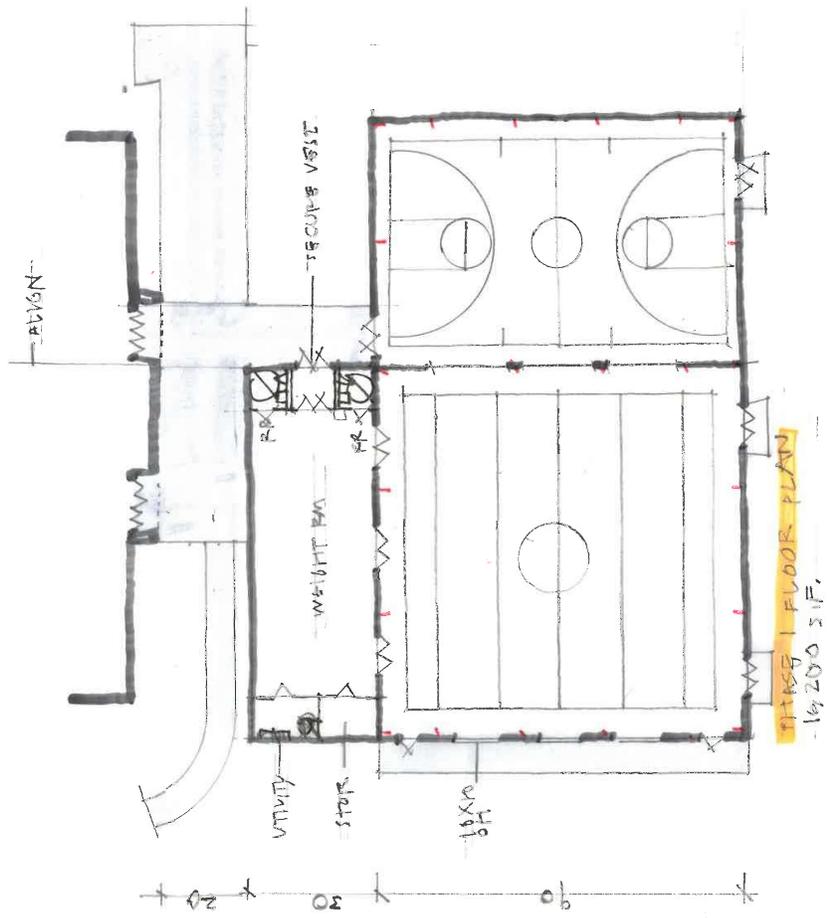
Totals

Category Total

26.0000	Electrical & Communications	\$ 486,800	
26.0001	Electrical Aid to Construction	\$ 25,000	
32.0000	Exterior Improvements & Utilities		\$ 359,725
32.0001	Grading/Storm Drainage	\$ 216,710	
32.0002	Paving (Excludes new parking area.)	\$ 25,000	Patching only.
32.0003	Dress/Seed/Straw	\$ 12,000	
32.0004	Site Sewer	\$ 28,215	
32.0005	Site Water	\$ 6,400	
32.0006	Site Fireline	\$ 55,000	
32.0007	Water Tap Fee 2" & 6" Fire Line	\$ 2,900	
32.0008	Gas ATMOS Assumed By Atmos	\$ 1,500	
32.0009	Fencing	\$ 12,000	
100.0000	Subtotal Construction Costs	\$ 3,229,988	\$ 3,229,988.00
100.1000	Contractors Fee	\$ 411,822	\$ 411,822.00
100.2000	Subtotal	\$ 3,641,810	\$ 3,641,810.00
100.3000	Contingency	\$ 100,000	\$ 100,000.00
100.4000	Total Base Bid	\$ 3,741,810	\$ 3,741,810.00

Total Calendar Days

365 Days



Rodney Conduff

From: Thomas Weems <tom@thomasweemsarchitect.com>
Sent: Wednesday, November 29, 2023 3:55 PM
To: Rodney Conduff
Cc: Henry Welch; Richard VanHuss
Subject: EHS Field House - Flow Data for Existing Hydrant
Attachments: EP1.pdf

Hello, Rodney.

The existing fire line shown on EP-1 is sufficient to support the sprinkler system included in the new field house building. I can't verify the exact location and routing of the fire line, but it appears it conflicts with the new building location. For your budget assume the existing fire line and hydrant are relocated to make space for the new building. Your mechanical contractor will eventually have to help provide a flow test for the existing hydrant.

Thomas Weems | RA, AIA, ACHA | o: 423.952.2700 | f: 423.952.2702 | tom@thomasweemsarchitect.com
Thomas Weems Architect | 3203 Hanover Road, Johnson City, Tennessee 37604 | www.thomasweemsarchitect.com

From: Thomas Weems
Sent: Wednesday, November 29, 2023 3:42 PM
To: Henry Welch <henrywelch2644@gmail.com>
Cc: Rodney Conduff <rodney@prestonconstructioncompany.com>; Richard VanHuss <richard.vanhuss@ecschoools.net>
Subject: EHS Field House - Flow Data for Existing Hydrant

I did a search of our archives and found the attached drawing EP-1. Fire line size is noted as 6-inches. Since the existing school building is not sprinkled the fire line only serves hydrants. We should be in good shape to use this fire line for the sprinkler system in the new field house building?

Thomas Weems | RA, AIA, ACHA | o: 423.952.2700 | f: 423.952.2702 | tom@thomasweemsarchitect.com
Thomas Weems Architect | 3203 Hanover Road, Johnson City, Tennessee 37604 | www.thomasweemsarchitect.com

From: Thomas Weems
Sent: Wednesday, November 29, 2023 3:10 PM
To: Henry Welch <henrywelch2644@gmail.com>
Cc: Rodney Conduff <rodney@prestonconstructioncompany.com>; Richard VanHuss <richard.vanhuss@ecschoools.net>
Subject: EHS Field House - Flow Data for Existing Hydrant

Henry, the flow data I shared is for the hydrant at Jason Witten Way shown on drawing C-5.1. We don't want to use this fire line for the field house project unless we have to. I don't recall why we had to add this hydrant and line for the band room project when there was an existing fire line and hydrant nearby unless the flow was insufficient. Maybe Mr. Van Huss recalls.

We want to tap the fire line serving the fire hydrant shown on drawing C3.1. I don't have the fire line size or flow data for this hydrant since it is private. Mr. Van Huss, do you have information on the fire line size and flow data? Since this hydrant is private how do go about getting flow data?

Thomas Weems | RA, AIA, ACHA | o: 423.952.2700 | f: 423.952.2702 | tom@thomasweemsarchitect.com
Thomas Weems Architect | 3203 Hanover Road, Johnson City, Tennessee 37604 | www.thomasweemsarchitect.com

From: Thomas Weems
Sent: Wednesday, November 29, 2023 2:45 PM
To: Henry Welch <henrywelch2644@gmail.com>
Cc: Rodney Conduff <rodney@prestonconstructioncompany.com>
Subject: EHS Field House - Flow Data for Existing Hydrant

Henry, flow data for the nearest hydrant to the new field house is noted below. Can we tap the fire line serving this hydrant for the sprinkler system in the proposed new field house? We are trying to reduce costs so we are hoping to remove a new fire line extending to Jason Witten Way.

Thomas Weems | RA, AIA, ACHA | o: 423.952.2700 | f: 423.952.2702 | tom@thomasweemsarchitect.com
Thomas Weems Architect | 3203 Hanover Road, Johnson City, Tennessee 37604 | www.thomasweemsarchitect.com

From: Thomas Weems
Sent: Wednesday, October 4, 2023 9:33 AM
To: Rodney Conduff <rodney@prestonconstructioncompany.com>; Henry Welch <henrywelch2644@gmail.com>; PE Tom Patton (tpatton@tysinger-engineering.com) <tpatton@tysinger-engineering.com>
Cc: Richard VanHuss <richard.vanhuss@ecschoools.net>
Subject: EHS Field House - Flow Data for Existing Hydrant

Good morning!

Flow data for the existing hydrant located on the west side of the gymnasium: Flow 1186 GPM, Residual 58 psi , Static 98 psi, Test Data 2019. The Fire Department will conduct a current test in the next few days.

Thomas Weems | RA, AIA, ACHA | o: 423.952.2700 | f: 423.952.2702 | tom@thomasweemsarchitect.com
Thomas Weems Architect | 3203 Hanover Road, Johnson City, Tennessee 37604 | www.thomasweemsarchitect.com



CONSTRUCTION NOTES:

1. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE AND FEDERAL AGENCIES. THE CONTRACTOR SHALL MAINTAIN ACCESS AT ALL TIMES TO ALL ADJACENT PROPERTIES AND TO ALL UTILITIES AND UNDERGROUND STRUCTURES.
2. ALL EXISTING UTILITIES, STRUCTURES, GRAVING, TRENCHING, ETC. SHALL BE LOCATED AND DEPTH MARKED AT LEAST 3 DAYS PRIOR TO START OF CONSTRUCTION.
3. ALL EXISTING UTILITIES, STRUCTURES, GRAVING, TRENCHING, ETC. SHALL BE LOCATED AND DEPTH MARKED AT LEAST 3 DAYS PRIOR TO START OF CONSTRUCTION. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AND SURVEYED TO LOCAL CORNER. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AND SURVEYED TO LOCAL CORNER. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AND SURVEYED TO LOCAL CORNER.
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12. ALL EXISTING UTILITIES, STRUCTURES, GRAVING, TRENCHING, ETC. SHALL BE LOCATED AND DEPTH MARKED AT LEAST 3 DAYS PRIOR TO START OF CONSTRUCTION. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AND SURVEYED TO LOCAL CORNER. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AND SURVEYED TO LOCAL CORNER.
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14. ALL EXISTING UTILITIES, STRUCTURES, GRAVING, TRENCHING, ETC. SHALL BE LOCATED AND DEPTH MARKED AT LEAST 3 DAYS PRIOR TO START OF CONSTRUCTION. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AND SURVEYED TO LOCAL CORNER. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AND SURVEYED TO LOCAL CORNER.

EXISTING	NEW	DESCRIPTION
---	---	CONTOUR
○	○	SPOT ELEVATION
---	---	PROPERTY LINES
---	---	STORM SEWER
---	---	TRENCH DRAIN
---	---	SEWER BACKFLOW VALVE
---	---	SAFETY MANHOLE
---	---	CLEANOUT
---	---	WATER METER
---	---	THREAT BLOCK
---	---	FIRE HYDRANT
---	---	WATER LINE
---	---	POWER POLE
---	---	DAY WIRE
---	---	OVERHEAD ELECTRIC & TELEPHONE UNDERGROUND ELECTRIC



SEE THIS SHEET

ELECTRICAL DESIGN NARRATIVE
ELIZABHTON HIGH SCHOOL FIELD HOUSE
Elizabethton City Schools
December 4, 2023

I. Power Service:

A new power service for the new facility will be taken underground from a new Elizabethton Electric System (EES) pad mounted transformer at 120/208-volt, three-phase, four-wire, wye. The anticipated service size for the new service will be 600 amperes. Primary power service for the proposed new pad mounted transformer will be taken from the existing EES three-phase primary power line located along Jason Witten Drive. Electrical contract work for new power service will include providing empty underground conduit(s) as required by EES to pad mounted transformer to new riser pole along Jason Witten Drive, providing a concrete base for new pad mounted transformer as required by EES, and all secondary wiring from transformer to new building main distribution panel. Arrangements will be made with EES for metering of new service at or near new pad mounted transformer using either a transformer mounted meter base or a pedestal mounted meter base near transformer.

II. Interior Power Distribution:

Projected electrical distribution equipment in the new building will include a 600 ampere, 120/208-volt distribution type panelboard with “main breaker” along with sub-panels as needed. For the purposes of estimation, assume a total of three (3) 200 ampere, 120/208-volt sub-panels, each with 42 circuit capacity will be provided in the new facility. Location of devices, dedicated circuits, etc. will be developed as design progresses. The distribution type panelboard will be similar and equal to Square D I-Line series. A new 200 KA surge protective device (SPD) will be provided at the new main distribution panel. The branch circuit sub-panels will be similar and equal to Square D NQ series. All distribution and branch circuit panels shall be equipped with copper busing, using bolt-on type circuit breakers. Equal products by Eaton, Siemens, or General Electric will also be approved for use. For the purposes of estimation, assume that convenience receptacles will be placed along all walls throughout the facility. Weather resistant GFCI outlets with rated in-use covers will be provided outside at all exit doors from the facility. Also, assume dedicated circuits will be required at main communications service entrance point to building, at refrigerators, at electric water cooler/ bottle filling station, at vending locations, motorized door locations, etc.

III. Wiring Methods:

All wiring in the new facility will be installed in conduit. Underground wiring run outside the building as well as in or below concrete floor slab inside the building will be installed in Schedule 40 PVC conduit. Exposed conduit on the exterior of the building will be installed in galvanized rigid steel conduit. Otherwise, all overhead wiring run inside the building in dry locations not subject to physical damage will be installed in electrical metallic tubing (EMT). Wiring will be run concealed to the maximum extent possible, including outlet boxes for devices in masonry wall construction. Exposed conduit/boxes will be permissible in “open

structure” areas where wiring is run at maximum height allowable by building structure. Exposed conduit/boxes on masonry walls in the facility will only be permissible at or above the level of the overhead structure unless specific permission is given by architect for exposed wall mounted conduit. All conductors on the project will be copper with THHN/THWN insulation, color-coded in accordance with NEC requirements. Each feeder and branch circuit wiring run will be equipped with a code-sized equipment grounding conductor. Metal conduit systems shall not be relied upon as the sole equipment grounding source for wiring in the facility.

IV. HVAC/Plumbing Wiring:

Electrical contract work will include all required line voltage power wiring for HVAC and plumbing equipment. Refer to Mechanical/Plumbing narrative for scope of work. All safety switches provided for HVAC equipment and other uses on this project will be fusible type, heavy duty, HP rated with arc shields. Inside safety switches shall have NEMA 1 enclosures. Outside safety switches should I have NEMA 3R enclosures. Branch wiring for HVAC equipment will be served from either the main distribution panel or branch circuit sub-panels, depending on the size of required circuits.

V. Lighting & Lighting Controls:

Electrical contract work will include providing LED lighting fixtures throughout the interior of the new building. Full cutoff type wall mounted exterior wall pack type LED lighting fixtures will also be provided around the perimeter of the building for security lighting purposes. A minimum of two (2) new nominal 25' poles containing full cutoff type LED luminaires will also be provided in the proposed new parking area located outside the new building. Lighting fixture selection will occur as design progresses but for the purposes of estimation, assume the following minimum maintained average lighting levels will be required inside the building:

Workout areas: 50 fc.

Storage, Toilet, Janitor, Equipment Rooms: 30 fc.

In all small enclosed spaces other than the basketball court, football field, and weight training room, lighting controls will be provided using a combination of line voltage automatic/manual controls using occupancy/vacancy sensors in each small enclosed room, unless “manual only” controls are required by code. The lighting circuits for the basketball court, football field, and weight training room will be routed through a new solid-state relay panel with a built-in 365-day astronomic time clock. Lighting for these large spaces will be controlled using manual low voltage switches which operate relays in the relay panel. Relay panel will be similar and equal to Acuity NLight ARP series. Exterior lighting also be controlled by this relay panel with a combination of a digital photosensor and the built-in time clock. All lighting controls in this facility will be installed in accordance with the requirements of all applicable codes including, but not limited to, International Energy Conservation Code (IECC), National Electrical Code (NEC), International Building Code (IBC), as well as all other applicable local, state, and national codes and the requirements of the Authority having Jurisdiction (AHJ).

VI. Electrical Life Safety Systems:

Exit signs and emergency lighting will be provided throughout the facility in accordance with IBC and NFPA 101 requirements, using local built-in battery packs which provide a minimum of 90 minutes of illumination in the event of power loss in affected areas.

Electrical contract work will also include a voice evacuation type fire alarm system in accordance with IBC, IFC, NFPA 72, and NFPA 101 requirements. Fire alarm system will be a non-proprietary, standalone system which will not require tie-in to the existing school system. System will be equipped with a digital cellular alarm communicator which will transmit alarm activity to monitoring agency contracted with school system.

VII. Technology Wiring:

Electrical contract work will include providing network wiring from existing school data network system to the new building. For the purposes of estimation, assume that a 2" conduit will be provided to the new facility from the existing MDF IT room in the high school building. The 2" conduit will contain a 12-strand backbone multi-mode fiber cable, 50 microns, OM3, with all strands terminated on each end. Electrical contract work will also include a new free standing network rack in the new building containing fiber patch panel, Category 6 copper patch panel, wire management, network switch (by owner), power supplies, etc. Lay out of data network drops in new building will be developed as design progresses but for the purposes of estimation, assume twelve (12) Cat 6 wall drops at locations to be determined as design progresses, plus necessary Cat 6 drops for full Wi-Fi coverage in the facility. All work will be coordinated with the Elizabethton City Schools IT staff.

VREELAND ENGINEERS, INC.



Mechanical Design Services

P.O. Box 10025
Knoxville, Tn. 37919
P: 865.617.3181

NEW REVISED NARRATIVE DESCRIPTION FOR HVAC, PLUMBING, & FIRE PROTECTION ELIZABETHTON HIGH SCHOOL FIELD HOUSE

NOV 29, 2023

(Revisions from last narrative are in red)

BASE BID-

This narrative is based on the building being **approximately a 16,200** square foot building. The Multi-use field area, Multi-use Court, and the Equipment Zone will be heated and ventilated.

MULTI-USE FIELD, MULTI-USE COURT, and EQUIPMENT ZONE HEAT

Provide and install gas unit heaters in the Multi-use field, the Multi-use Court and the Equipment Zone. Each heater shall be similar to a Trane model HI high efficiency condensing type unit.

1. Provide five heaters in the Multi-use Field. Three on the left side and two on the right side. Each heater shall have an output capacity of approximately 96 mbh.
2. Provide four heaters in the Multi-use Court. One heater in each corner of the space. Each heater shall have an output capacity of approximately 96 mbh.
3. Provide **two** heaters in the Equipment Zone. Heaters to be spaced along the right side of the space. Each heater shall have an output capacity of approximately 96 mbh.

Provide intake air and flue venting through the wall using PVC piping. Provide a 3/4" condensate drain from each heater and extend down to the nearest available drain. Provide Trane wall mounted thermostats with metal covers. Connect the stats with the existing campus Trane BAS.

Provide a new gas meter service with the location to be determined. Route new gas piping around the perimeter of the building to each unit heater. Gas pipe sizing to be based on the 2018 International Fuel Gas Code requirements.

MULTI-USE FIELD AND MULTI-USE COURT VENTILATION:

Multi-use Field space

On the right side of the building (adjacent to the Equipment Zone) provide two 6" deep stationary louvers that are 144" wide x 48" deep each. The louvers shall be similar to a Greenheck model ESD-635HP. Provide a motor operated parallel blade low leakage thermally broken and insulated damper behind each louver. The damper shall be similar to a Greenheck model ICD-45.

On the left side of the building (opposite of the Equipment Zone) provide two wall mounted belt drive exhaust fans. Each fan to be capable of exhausting 22,500 cfm at 0.375 ESP. Each fan shall be similar to a Greenheck model SBE-2L-48 with 3.0 HP motor. Each fan shall be mounted behind and discharge through a fixed louver of approximately 60" x 60" in size. The fan sone rating shall not exceed 25. Provide each fan with a backdraft damper, wall housing, and inlet guard. Provide a wall mounted thermostat with metal guard thermostat cover to control each exhaust fan. Provide a start/stop button to manually operate each fan and bypass the thermostat. Interlock each exhaust fan with the diagonally opposite intake louver MOD to open the damper when the exhaust fan is started and to close when the fan is stopped.

Provide monitoring and on/off control of the exhaust fans through the existing campus Trane BAS.

Multi-use Court space

On the right side of the building (adjacent to the Equipment Zone) provide two 6" deep stationary louvers that are 120" wide x 48" deep each. The louvers shall be similar to a Greenheck model ESD-635HP. Provide a motor operated parallel blade low leakage thermally broken and insulated damper behind each louver. The damper shall be similar to a Greenheck model ICD-45.

On the left side of the building (opposite of the Equipment Zone) provide two wall mounted belt drive exhaust fans. Each fan to be capable of exhausting 16,500 cfm at 0.375 ESP. Each fan shall be similar to a Greenheck model SBE-2L-48 with 3.0 HP motor. Each fan shall be mounted behind and discharge through a fixed louver of approximately 60" x 60" in size. The fan sone rating shall not exceed 25. Provide each fan with a backdraft damper, wall housing, and inlet guard. Provide a wall mounted thermostat with metal guard thermostat cover to control each exhaust fan. Provide a start/stop button to manually operate each fan and bypass the thermostat. Interlock each exhaust fan with the diagonally opposite intake louver MOD to open the damper when the exhaust fan is started and to close when the fan is stopped.

Provide monitoring and on/off control of the exhaust fans through the existing campus Trane BAS.

Equipment Zone

On the **right** side of the building provide **one** 6" deep stationary louvers that are **84"** wide x 48" deep each. The louvers shall be similar to a Greenheck model ESD-635HP. Provide a motor operated parallel blade low leakage thermally broken and insulated damper behind each louver. The damper shall be similar to a Greenheck model ICD-45.

On the lower right side of the building provide **one** wall mounted belt drive exhaust fan. **The** fan to be capable of exhausting **12,000** cfm at 0.375 ESP. Each fan shall be similar to a Greenheck model SBE-2L-**30** with 2.0 HP motor. Each fan shall be mounted behind and discharge through a fixed louver of approximately 48" x 48" in size. The fan sone rating shall not exceed **27**. Provide **the** fan with a backdraft damper, wall housing, and inlet guard. Provide a wall mounted thermostat with metal guard thermostat cover to control each exhaust fan. Provide a start/stop button to manually operate each fan and bypass the thermostat. Interlock each exhaust fan with the diagonally opposite intake louver MOD to open the damper when the exhaust fan is started and to close when the fan is stopped.

Provide monitoring and on/off control of the exhaust fans through the existing campus Trane BAS.

Provide two roof mounted exhaust fans **and ductwork** each to exhaust a total of 250 cfm from the toilets and utility spaces.

Provide electric ceiling heaters for the toilet areas and the storage and utility or mechanical room spaces.

PLUMBING:

Extend a new 1 1/2" cold water service from the nearest service available on site. Provide a reduced pressure backflow preventer at the entrance to the building. Extend into the Equipment Zone area and provide service to all the toilet fixtures. Provide on each end of this space a split level handicap refrigerated water cooler with bottle filler. Fountain to be similar to Elkay model LZSTL8WSLP Barrier free split level.

Provide a PVC gravity sanitary sewer system from all the plumbing fixtures in the Equipment Zone and extend to a new grinder pump system. Relocate the existing 2' pumped line out from under the new Equipment Zone building area. Extend a new 2" pumped line from the new grinder pump to the relocated 2" pumped line and connect.

FIRE PROTECTION:

Provide a new full coverage wet sprinkler system to meet NFPA 13 and all state and local codes.

ALTERNATE NO. 1:

This narrative is based on the building being **approximately an 18,000** square foot building.

The heating and ventilation of the Multi-Use Field and the Multi-Use Court shall remain the same as the base bid requirements.

EQUIPMENT ZONE

In addition to the heat and ventilation required for the base bid, provide wall mounted exhaust fans for each of the locker room spaces on **each end of the locker room spaces. Each fan shall be able to exhaust 2500 cfm at 0.375 ESP. Provide intake louver with approximately 7 sqft gross area for each locker room. Provide a motor operated parallel blade low leakage thermally broken and insulated damper behind each louver. Interlock with its respective exhaust fan.**

Provide electric unit heaters for each of the locker rooms.

Provide ceiling electric heaters for each restroom.

Provide one roof mounted exhaust fan and ductwork to exhaust a total of 200 cfm from the toilets.

PLUMBING:

Extend a new 1 1/2" cold water service from the nearest service available on site. Provide a reduced pressure backflow preventer at the entrance to the building. Extend into the Equipment Zone area and provide service to all the toilet fixtures. Provide on each end of this space a split level handicap refrigerated water cooler with bottle filler. Fountain to be similar to Elkay model LZSTL8WSLP Barrier free split level. Extend the sanitary sewer plumbing into the locker rooms and provide a minimum of 2 floor drains in each locker room space (total of 4 floor drains).

Provide a PVC gravity sanitary sewer system from all the plumbing fixtures in the Equipment Zone and extend to a new grinder pump system. Relocate the existing 2' pumped line out from under the new Equipment Zone building area. Extend a new 2" pumped line from the new grinder pump to the relocated 2" pumped line and connect.

FIRE PROTECTION:

Provide a new full coverage wet sprinkler system to meet NFPA 13 and all state and local codes.

REV 6 Exterior Sidewalks - Markup

