

**Hickman County Budget/Finance/Human Resources
Meeting
Tuesday, October 13th, 2026
5:10 p.m.
Agenda**

- 1. Call meeting to order**
- 2. Roll call**
- 3. Election of Chair**
- 4. Election of Vice-Chair**
- 5. Election of Secretary**
- 6. Public Comment Period**
- 7. Approval of Agenda**
- 8. Approval of minutes of previous meetings**
- 9. Budget Amendments**
- 10. HR Business-none**
- 11. Unfinished Business**
- 12. New Business**
 - a. Budget Approval letter**
- 13. Adjournment**

Persons desiring to speak during the public comment period should sign up at the front of the meeting room before the meeting begins.

**Hickman County
Budget/Finance/Human Resources
Committee Minutes
August 10, 2026**

The meeting was called to order by Chair, Steve Gianakos.

Present:, Clay Chessor, Danny Clark, Todd Collins, Steve Gianakos, Jim Herron, Dusty Jordan, Ronald Mayberry, Ricky Murray, Keith Nash, Devin Pickard, and Wayne Thomasson.

Absent: Matthew Barnhill, Claude Callicott, Ronald Puckett.

Motion made by Danny Clark and seconded by Ronald Mayberry to approve the agenda. All members present voting yes.

Public Comment Period-none.

Motion made by Wayne Thomasson and seconded by Jim Herron to approve the minutes for July 13th, 2026. All members present voting yes.

Motion made by Clay Chessor and seconded by Ronald Mayberry to approve budget amendment 27-05. Matthew Barnhill-absent Claude Callicott-absent, Clay Chessor-yes, Danny Clark-yes, Todd Collins-yes, Steve Gianakos-yes, Jim Herron-yes, Dusty Jordan-yes, Ronald Mayberry-yes, Ricky Murray-yes, Keith Nash-yes, Devin Pickard-yes, Ronald Puckett-absent, and Wayne Thomasson-yes. Motion passed.

Motion made by Keith Nash and seconded by Clay Chessor to approve budget amendment 27-06. Matthew Barnhill-absent Claude Callicott-absent, Clay Chessor-yes, Danny Clark-yes, Todd Collins-yes, Steve Gianakos-yes, Jim Herron-yes, Dusty Jordan-yes, Ronald Mayberry-yes, Ricky Murray-yes, Keith Nash-yes, Devin Pickard-yes, Ronald Puckett-absent, and Wayne Thomasson-yes. Motion passed.

Motion made by Danny Clark and seconded by Ronald Mayberry to approve budget amendment 27-07. Matthew Barnhill-absent Claude Callicott-absent, Clay Chessor-yes, Danny Clark-yes, Todd Collins-yes, Steve Gianakos-yes, Jim Herron-yes, Dusty Jordan-yes, Ronald Mayberry-yes, Ricky Murray-yes, Keith Nash-yes, Devin Pickard-yes, Ronald Puckett-absent, and Wayne Thomasson-yes. Motion passed.

Motion made by Ronald Mayberry and seconded by Devin Pickard to approve budget amendment 27-08. Matthew Barnhill-absent Claude Callicott-absent, Clay Chessor-yes, Danny Clark-yes, Todd Collins-yes, Steve Gianakos-yes, Jim Herron-yes, Dusty Jordan-yes, Ronald Mayberry-yes, Ricky Murray-yes, Keith Nash-yes, Devin Pickard-yes, Ronald Puckett-absent, and Wayne Thomasson-yes. Motion passed.

Ronald Puckett joined meeting.

Motion made by Clay Chessor and seconded by Jim Herron to approve budget amendment 27-09. Matthew Barnhill-absent Claude Callicott-absent, Clay Chessor-yes, Danny Clark-yes, Todd Collins-yes, Steve Gianakos-yes, Jim Herron-yes, Dusty Jordan-yes, Ronald Mayberry-yes, Ricky Murray-yes, Keith Nash-yes, Devin Pickard-yes, Ronald Puckett-yes, and Wayne Thomasson-yes. Motion passed.

Motion made by Ronald Mayberry and seconded by Devin Pickard to approve budget amendment 27-10. Matthew Barnhill-absent Claude Callicott-absent, Clay Chessor-yes, Danny Clark-yes, Todd Collins-yes, Steve Gianakos-yes, Jim Herron-yes, Dusty Jordan-yes, Ronald Mayberry-yes, Ricky Murray-yes, Keith Nash-yes, Devin Pickard-yes, Ronald Puckett-yes, and Wayne Thomasson-yes. Motion passed.

Motion made by Keith Nash and seconded by Todd Collins to approve budget amendment 27-11. Matthew Barnhill-absent Claude Callicott-absent, Clay Chessor-yes, Danny Clark-yes, Todd Collins-yes, Steve Gianakos-yes, Jim Herron-yes, Dusty Jordan-yes, Ronald Mayberry-yes, Ricky Murray-yes, Keith Nash-yes, Devin Pickard-yes, Ronald Puckett-yes, and Wayne Thomasson-yes. Motion passed.

Motion to Adjourn: Ronald Mayberry and Wayne Thomasson. All members present voting yes.

BUDGET AMENDMENT NO. 27-17
HICKMAN COUNTY, TENNESSEE
General Purpose 141
Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	
141-44570	Contributions and Gifts	\$4,000.00		Donation for Schools
141-72810-599-SS	Other Charges		\$4,000.00	
141-44570	Contributions and Gifts	\$1,000.00		
141-72130-599	Other Charges		\$1,000.00	American Fidelity Donation
141-44570	Contributions and Gifts	\$2,000.00		
72810-499-MLEC	Other Supplies and Materials		\$2,000.00	MLEC Grant Donation
141-34765	Assigned Student Support (MBB Reserve)	\$50,000.00		Using Mobile Book Bus Funds
141-72810-599-MBB	Other Charges		\$50,000.00	

Total	\$57,000.00	\$57,000.00
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Reason: To Budget Donations and MBB . (Approved by BOE 09/14/26)

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST:



COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:

Hickman County Board of Education

Budget Amendment No. 10

General Purpose (Fund 141)

September 14, 2026

Account	Description	Debit	Credit	Justification
44570 - - 72810 - 599 - SS	Revenue Other Charges	\$ 4,000.00	4,000.00	Donation
44570 - - 72130 - 599 -	Revenue Other Charges	1,000.00	1,000.00	American Fidelity Donation
44570 - - 72810 - 499 - MLEC	Reveue Other Supplies & Materials	2,000.00	2,000.00	MLEC Grant Donation
		\$ 7,000.00	\$ 7,000.00	

Approved:



Board Chair

9/17/26

Attest:



Marcy Tidwell

SEP 17 2026

Hickman County Board of Education
Budget Amendment No. 12
General Purpose (Fund 141)
September 14, 2026

Account	Description	Debit	Credit	Justification
34765 - - 72810 - 599 - MBB	Assigned for Support Services Other Charges	\$ 50,000.00	50,000.00	Using MBB funds
		\$ 50,000.00	\$ 50,000.00	

Approved:



Board Chair

9-17-26

Attest:



Marcy Tidwell

SEP 17 2026

BUDGET AMENDMENT NO. 27-18

HICKMAN COUNTY, TENNESSEE

General Purpose 141

Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
141-71300-471-ISM	Software	\$1,200.00	
141-71300-499-ISM	Other Supplies and Materials		\$4,000.00
141-71300-730-ISM	Vocational Instruction Equipment		\$51,311.56
141-76100-304-ISM	Architects	\$15,146.34	
141-76100-706-ISM	Building Construction		\$3,245.33
141-76100-707-ISM	Building Improvements	\$42,210.55	

Total	\$58,556.89	\$58,556.89
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Reason: To bring ISM (Innovated School Model Grant) into agreement with approved E-Plan budget . (Approved by BOE 09/14/26)

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST:

C. Hubbard

COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:

Hickman County Board of Education
Budget Amendment No. 11
General Purpose (Fund 141)
September 14, 2026

Account	Description	Debit	Credit	Justification
71300 - 471 - ISM	Software	1,200.00		To bring ISM into agreement with approved budget in ePlan
71300 - 499 - ISM	Other Supplies & Materials		4,000.00	
71300 - 730 - ISM	Vocational Instruction Equip		51,311.56	
76100 - 304 - ISM	Architects	15,146.34		
76100 - 706 - ISM	Building Construction		3,245.33	
76100 - 707 - ISM	Building Improvements	42,210.55		
		\$ 58,556.89	\$ 58,556.89	

Approved:



Board Chair

9/17/24

Attest:



Marcy Tidwell

SEP 17 2026

BUDGET AMENDMENT NO. 27-19
HICKMAN COUNTY, TENNESSEE
Capital Projects 171
Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
171-49200	Notes Issued	\$405,000.00	
171-91300-606	Other Debt Issuance Cost		\$500.00
171-91300-799	Other Capital Outlay (Education)		\$404,500.00

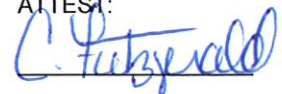
Total		\$405,000.00	\$405,000.00
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Reason: Budgeting Loan Proceeds for School Capital Projects. (Resolution # 26-29)

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST:



COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:

DATE _____

HICKMAN COUNTY, TENNESSEE

RESOLUTION NO. 26-29

RESOLUTION OF HICKMAN COUNTY, TENNESSEE, AUTHORIZING THE ISSUANCE OF INTEREST BEARING SCHOOL SYSTEM CAPITAL OUTLAY NOTES, SERIES 2026, IN AN AMOUNT NOT TO EXCEED \$405,000 AND PROVIDING FOR THE PAYMENT OF SAID NOTES

WHEREAS, the Board of Commissioners (the "Board"), of Hickman County, Tennessee (the "County"), has determined that it is necessary and desirable to authorize, issue, sell, and provide for the payment of its interest bearing capital outlay notes to finance general capital projects for the County's school system, including but not limited to, baseball drains, playground fence, tennis court repair/resurfacing, and a roof, the acquisition of all other property real and personal appurtenant thereto and connected with such work, and to pay all legal, fiscal, administrative, and engineering costs incident thereto (collectively, the "Project");

WHEREAS, the County finds and determines that the Project will promote or provide a traditional governmental activity or otherwise fulfill a public purpose;

WHEREAS, in order to proceed as expeditiously as possible with such an essential Project, it is necessary that interest bearing capital outlay notes be issued for the purpose of providing funds to finance the Project;

WHEREAS, the County is authorized by the provisions of Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"), to issue such notes for said purposes upon the approval of the Comptroller of the Treasury or the Comptroller's designee; and,

WHEREAS, the County has determined that the Project is a public works project within the meaning of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF HICKMAN COUNTY, TENNESSEE, AS FOLLOWS:

Section 1. Authority. The Notes herein authorized shall be issued pursuant to the Act and other applicable provisions of law.

Section 2. Authorization. For the purpose of providing funds to finance the costs of the Project, there shall be issued pursuant to, and in accordance with, the provisions of the Act and other applicable provisions of law, the interest bearing capital outlay notes of the County, in the principal amount of not to exceed \$405,000, or such lesser amount as may be determined by the County Mayor of the County (the "County Mayor"), at the time of sale (collectively, the "Notes", individually, the "Note").

Section 3. Terms of the Notes. The Notes shall be designated "School System Capital Outlay Notes, Series 2026". The Notes shall be issued in registered form, without coupons. The Notes shall be numbered from 1 upwards, shall be dated the date of issuance and delivery, or such other date as the County Mayor shall determine, shall be sold at not less than the par amount thereof, and shall bear interest at a rate not to exceed 4.50% per annum, such interest being payable at such times as agreed upon with the purchaser of such Notes, but in no event less than semiannually each year commencing six months from the dated date or such date as shall be designated by the County Mayor (the "Interest Payment Date"). The Notes shall mature not later than the end of the third fiscal year following the fiscal year in which the Notes are issued. Each year the Notes are outstanding the County shall retire principal on the Notes in an amount that is estimated to be at least equal to an amortization which reflects level debt service on the Notes. If the Notes are issued through the Tennessee Municipal Bond Fund ("TMBF"), alternative loan program, the rate of interest will include an annual fee equal to fifteen basis points (0.15%), payable to TMBF by the bank, to be paid from each periodic payment of interest on the Notes, based on the outstanding principal amount of the Note. The weighted average maturity of the Note shall not exceed the

reasonably expected weighted average life of the Project which is hereby estimated to exceed three (3) years. The Notes shall contain such terms, conditions, and provisions other than as expressly provided or limited herein as may be agreed upon by the County Mayor of the County and the purchaser of the Notes.

Interest on the Notes shall be payable by wire transfer or by check or other form of draft of the "Note Registrar," as such term is hereinafter defined, deposited by the Note Registrar in the United States mail, first class postage prepaid, in sealed envelopes, addressed to the owner of such Notes, as of the applicable Interest Payment Date, at its address as shown on the Registration Books of the County maintained by the Note Registrar as of the close of business fifteen (15) calendar days preceding the next Interest Payment Date. All payments of the principal of and interest on the Notes shall be made in any coin or currency of the United States of America which, on the date of payment thereof, shall be legal tender for the payment of public and private debts.

Section 4. Redemption. The Notes shall be subject to redemption, in whole or in part, at the option of the County, at any time, at a price of par plus accrued interest to the date of redemption, upon not less than fifteen (15) calendar days written notice to the registered owner.

Section 5. Execution. The Notes shall be executed in the name of the County; shall bear the manual signature of the County Mayor and shall be countersigned by the County Clerk of the County (the "County Clerk") with his or her manual signature. In the event any officer whose signature appears on the Notes shall cease to be such officer, such signature shall nevertheless be valid and sufficient for all purposes. The Notes shall be issued in typed, printed, or photocopied form, or any combination thereof, substantially in the form attached hereto as Exhibit "A", with such minor changes therein or such variations thereof as the County Mayor may deem necessary or desirable, the blanks to be appropriately completed by the County Mayor prior to the issuance of the Notes.

Section 6. Registration, Negotiability, and Payment. (a) The County Clerk of the County is hereby appointed the note registrar and paying agent (the "Note Registrar"), and as such shall establish and maintain suitable books (the "Registration Books"), for recording the registration, conversion, and payment of the Notes, and shall also perform such other duties as may be required in connection with any of the foregoing. The Note Registrar is hereby authorized to authenticate and deliver the Notes to the original purchaser thereof, or as it may designate, upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Notes in exchange for Notes of the same principal amount delivered for transfer upon receipt of the Notes to be transferred in proper form with proper documentation as herein described. The Notes shall not be valid for any purpose unless authenticated by the Note Registrar by the manual signature of the Note Registrar on the certificate set forth in Exhibit "A" hereto. The Notes shall be fully registered as to both principal and interest and shall be fully negotiable upon proper endorsement by the registered owner thereof. No transfer of any Notes shall be valid unless such transfer is noted upon the Registration Books and until such Note is surrendered, cancelled, and exchanged for a new Note which shall be issued to the transferee, subject to all the conditions contained herein. Principal on the Notes shall be paid at maturity upon presentation or surrender of the Notes at the principal office of the Note Registrar, and payment in such manner shall forever discharge and release the obligation of the County to the extent of the principal and interest so paid.

(b) In the event that any amount payable on any Note as interest shall at any time exceed the rate of interest lawfully chargeable thereon under applicable law, then any such excess shall, to the extent of such excess, be applied against the principal of such Note as a prepayment thereof without penalty, and such excess shall not be considered to be interest. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each.

Section 7. Transfer of Notes. Each Note shall be transferable only on the Registration Books maintained by the Note Registrar at the principal office of the Note Registrar, upon the surrender for cancellation thereof at the principal office of the Note Registrar, together with an assignment of such Note duly executed by the owner thereof or its attorney or legal representative, and upon payment of the charges hereinafter provided, and subject to such other limitations and conditions as may be provided therein or herein. Upon the cancellation

of any such Note, the Note Registrar shall, in exchange for the surrendered Note or Notes, deliver in the name of the transferee or transferees a new Note or Notes of authorized denominations, of the same aggregate principal amount, maturity, and rate of interest as such surrendered Note or Notes, and the transferee or transferees shall take such new Note or Notes subject to all of the conditions herein contained.

Section 8. Regulations with Respect to Transfers. In all cases in which the privilege of transferring Notes is exercised, the County shall execute, and the Note Registrar shall deliver, Notes in accordance with the provisions of this Resolution. For every transfer of Notes, whether temporary or definitive, the County and the Note Registrar may make a charge, unless otherwise herein to the contrary expressly provided, sufficient to pay for any tax, fee, or other governmental charge required to be paid with respect to such transfer, all of which taxes, fees, and other governmental charges shall be paid to the County by the person or entity requesting such transfer as a condition precedent to the exercise of the privilege of making such transfer. Neither the County nor the Note Registrar shall be obligated to transfer any Note during the fifteen (15) calendar days next preceding the maturity date of the Notes or any call for redemption.

Section 9. Mutilated, Lost, Stolen, or Destroyed Notes. In the event any Note issued hereunder shall become mutilated, or be lost, stolen, or destroyed, such Note shall, at the written request of the registered owner, be cancelled on the Registration Books and a new Note shall be authenticated and delivered, corresponding in all aspects but number to the mutilated, lost, stolen, or destroyed Note. Thereafter, should such mutilated, lost, stolen, or destroyed Note or Notes come into possession of the registered owner, such Notes shall be returned to the Note Registrar for destruction by the Note Registrar. If the principal on said mutilated, lost, stolen, or destroyed Note shall be due within fifteen (15) calendar days of receipt of the written request of the registered owner for authentication and delivery of a new Note, payment therefor shall be made as scheduled in lieu of issuing a new Note. In every case the registered owner shall certify in writing as to the destruction, theft, or loss of such Note, and shall provide indemnification satisfactory to the County and to the Note Registrar, if required by the County and the Note Registrar.

Any notice to the contrary notwithstanding, the County and all of the officials, employees, and agents thereof, including the Note Registrar, may deem and treat the registered owner of the Notes as the absolute owner thereof for all purposes, including, but not limited to, payment of the principal thereof, and the interest thereon, regardless of whether such payment shall then be overdue.

Section 10. Authentication. Only such of the Notes as shall have endorsed thereon a certificate of authentication, substantially in the form set forth in Exhibit "A" hereto duly executed by the Note Registrar shall be entitled to the rights, benefits, and security of this Resolution. No Note shall be valid or obligatory for any purpose unless, and until, such certificate of authentication shall have been duly executed by the Note Registrar. Such executed certificate of authentication by the Note Registrar upon any such Note shall be conclusive evidence that such Note has been duly authenticated and delivered under this Resolution as of the date of authentication.

Section 11. Source of Payment and Security. The Notes, as to both principal and interest, shall be payable from funds of the County legally available therefor and to the extent necessary from ad valorem taxes to be levied on all taxable property within the corporate limits of the County without limitation as to time, rate, or amount. Said Notes shall be a direct general obligation of the County, for which the punctual payment of the principal of and interest on the Notes, the full faith and credit of the County is irrevocably pledged.

Section 12. Levy of Taxes. For the purpose of providing for the payment of the principal of and interest on the Notes, to the extent necessary, there shall be levied in each year in which such Notes shall be outstanding a direct tax on all taxable property in the County, fully sufficient to pay all such principal and interest falling due prior to the time of collection of the next succeeding tax levy. Said tax shall be assessed, collected, and paid at the time, and in the same manner, as the other taxes of said County, shall be in addition to all other taxes, and shall be without limitation as to time, rate, or amount, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay said principal of and interest on the

Notes maturing in said year. Principal or interest falling due at any time when there shall be insufficient funds on hand from such tax levy for the payment thereof shall be paid from the general fund or other available funds of the County, but reimbursement therefor may be made from the taxes herein provided when the same shall have been collected. Such taxes levied and collected therefor shall be deposited in the County's debt service fund and used solely for the payment of principal of and interest on the Notes as the same shall become due.

Section 13. Approval of Comptroller of the Treasury or the Comptroller's Designee. Anything herein contained to the contrary notwithstanding, no Notes authorized under this Resolution shall be issued, sold, or delivered, unless and until the County has received the written approval of the Comptroller of the Treasury or the Comptroller's designee, as provided by Section 9-21-601 et. seq., Tennessee Code Annotated, as amended. The County Mayor, County Clerk, the County Trustee, the County Attorney, and Bond Counsel are hereby authorized to take or cause to be taken such steps as are necessary to obtain such approval.

After the issuance and sale of the Notes, and for each year that any of the Notes are outstanding, the County shall prepare an annual budget and budget ordinance in a form consistent with accepted governmental standards, and as approved by the Comptroller of the Treasury or the Comptroller's designee. The budget shall be kept balanced during the life of the Notes and shall appropriate sufficient monies to pay all debt service. The annual budget and ordinance shall be submitted to the Comptroller of the Treasury or the Comptroller's designee immediately upon its adoption; provided however, it shall not become the official budget for the fiscal year until such budget is approved by the Comptroller of the Treasury or the Comptroller's designee, in accordance with the Act. If the Comptroller of the Treasury or the Comptroller's designee determines that the budget does not comply with the Act, the County shall adjust its estimates or make additional tax levies sufficient to comply with the Act, or as directed by the Comptroller of the Treasury or the Comptroller's designee.

Section 14. Sale of Notes. The Notes herein authorized are authorized to be sold by the County Mayor by private negotiated sale at a price of not less than par.

Section 15. Disposition of Note Proceeds. The proceeds from the sale of the Notes shall be paid to the official of the County designated by law as the custodian of the funds thereof to be deposited in a special fund known as the "School System Capital Outlay Notes Project Fund" (the "Project Fund"), which is hereby authorized to be created, to be kept separate and apart from all other funds of the County. The monies in the Project Fund shall be disbursed solely to finance the Project. Monies in the Project Fund may be invested and shall be secured in the manner prescribed by applicable statutes relative to the investment and securing of public or trust funds. Any monies remaining in the Project Fund after completion of the Project shall be transferred to the County's debt service fund and used to pay debt service on the Notes.

Section 16. Non-Arbitrage Certification. The County certifies and covenants with the owner of the Notes that so long as the principal of any Note remains unpaid, monies on deposit in any fund or account in connection with the Notes, whether or not such monies were derived from the proceeds of the sale of the Notes or from any other source, will not be used in a manner which will cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code, and any lawful regulations promulgated thereunder, as the same presently exist, or may from time to time hereafter be amended, supplemented or revised. The County reserves the right, however, to make any investment of such monies permitted by Tennessee law and this Resolution if, when and to the extent that said Section 148 or regulations promulgated thereunder shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation, or decision would not, in the opinion of counsel of recognized competence in such matters, result in making the interest on the Notes subject to inclusion in gross income of the owner thereof for federal income tax purposes.

The County covenants that it shall comply with Section 148(f) of the Code, unless legally exempted therefrom and it represents that in the event it shall be required by Section 148(f) of the Code to pay "Rebatable Arbitrage," as defined in the regulations promulgated under the Code, to the United States Government, it will

make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Notes from becoming subject to inclusion in federal gross income of the owner of the Notes for purposes of federal income taxation.

Section 17. Designation of Notes as Qualified Tax-Exempt Obligations. The County hereby designates the Notes as "qualified tax-exempt obligations" within the meaning and for the purpose of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The County reasonably anticipates that the amount of tax-exempt obligations (other than obligations described in Section 265(b)(3)(C)(ii)) which will be issued during the calendar year by the County (i) any issuer with respect to which the County is deemed to be an "on behalf of" issuer, and (ii) all subordinate entities which are treated as one issuer under Section 265(b)(3)(E) of the Code, will not exceed \$10,000,000, and not more than \$10,000,000 of obligations issued by the County (together with those issued by any other issuers that are treated as one issuer under such Section 265(b)(3)) during the 2026 calendar year will be designated as "qualified tax-exempt obligations".

Section 18. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the County and the owner of the Notes, and after the issuance of the Notes, no change, variation, or alteration of any kind in the provisions of this Resolution shall be made in any manner, until such time as all installments of the principal of and interest on the Notes shall have been paid in full or the consent of the registered owner of the Notes has been obtained; provided, however, that the County is hereby authorized to make such amendments to this Resolution as will not impair the rights or security of the owner of the Notes.

Section 19. No Action to be Taken Affecting Validity of the Notes. The County hereby covenants and agrees that it will not take any action, that would in any manner affect the validity of the Notes or limit the rights and remedies of the owner from time to time of such Notes. The County further covenants that it will not take any action that will cause the interest on the Notes to be subject to inclusion in gross income of the owner thereof for purposes of federal income taxation.

Section 20. Miscellaneous Acts. The County Mayor, the County Clerk, the County Trustee, the County Attorney, and all other appropriate officials of the County are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, and deliver all such documents, instruments, and certifications, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution; or any of the documents herein authorized and approved; or for the authorization, issuance, and delivery of the Notes.

Section 21. Failure to Present Notes. Subject to the provisions of Section 3 hereof, in the event any Note shall not be presented for payment when the principal becomes due at maturity and in the event monies sufficient to pay such Note shall be held by the Note Registrar for the benefit of the owner thereof, all liability of the County to such owner for the payment of such Note shall forthwith cease, terminate, and be completely discharged. Thereupon, the Note Registrar shall hold such monies, without liability for interest thereon, for the benefit of the owner of such Note who shall thereafter be restricted exclusively to such monies for any claim under this Resolution or on, or with respect to, said Note, subject to escheat or other similar law, and any applicable statute of limitation.

Section 22. Payments Due on Saturdays, Sundays, and Holidays. Whenever the interest on or principal of any Note is due on a Saturday or Sunday or, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then the payment of the interest on, or the principal of, such Note need not be made on such date but must be made on the next succeeding day not a Saturday, Sunday, or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on the date of maturity; and no interest shall accrue for the period after such date.

Section 23. No Recourse Under Resolution or on Notes. All stipulations, promises, agreements, and obligations of the County contained in this Resolution shall be deemed to be the stipulations, promises, agreements, and obligations of the County and not of any officer, director, or employee of the County in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Notes or for any claim based thereon or under this Resolution against any officer, director, or employee of the County or against any official or individual executing the Notes.

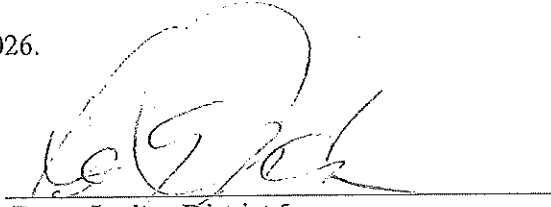
Section 24. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions hereof.

Section 25. Repeal of Conflicting Resolutions and Effective Date. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed, and this Resolution shall be in effect as of the date of its adoption the welfare of the County requiring it.

Approved and adopted this 22nd day of June, 2026.

SPONSORS:


Steve Gianakos, District 4


Dusty Jordan, District 5

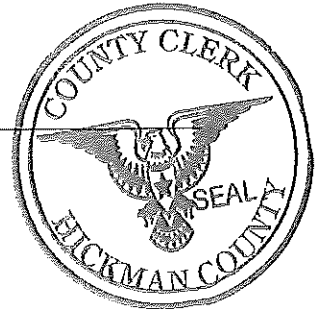
BOARD ACTION: 12 AYE 0 NAY 2 ABSENT

ADOPTED:


Keith Nash, Chairman

ATTEST


Casey Dorton, County Clerk

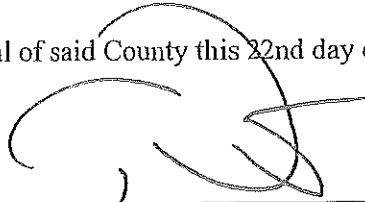
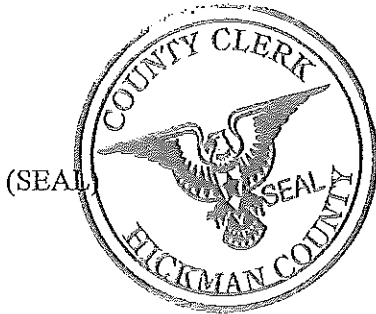



County Mayor

STATE OF TENNESSEE)
COUNTY OF HICKMAN)

I, Casey Dorton, hereby certify that I am the duly qualified and acting County Clerk of Hickman County, Tennessee (the "County"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Commissioners of said County held on June 22, 2026; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete copy of such resolution authorizing the issuance of not to exceed \$405,000 School System Capital Outlay Notes, Series 2026, by said County; (4) that the actions by said Board of Commissioners including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said Board of Commissioners was present and acting throughout said meeting.

WITNESS my official signature and the seal of said County this 22nd day of June, 2026.



County Clerk

2026-2027 Capital Projects Request

Baseball Field Drains - EHMS	\$20,000
Playground Fence - EHMS	\$10,000
Tennis Court Repair/Resurface - EHHS, HCHS	\$200,000
Roof - EHIS	\$175,000
Total	405,000.00

BUDGET AMENDMENT NO. 27-20
HICKMAN COUNTY, TENNESSEE
County General 101
Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
101-51500-193	Election Workers	\$9,700.00	
101-51500-349	Printing, Stationery, and Forms		\$5,000.00
101-51500-355	Travel		\$3,700.00
101-51500-351	Rentals		\$1,000.00

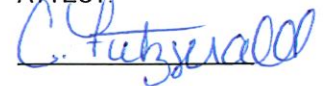
Total	\$9,700.00	\$9,700.00
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Reason: Reclassification of funds to cover cost of election.

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST



COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:

BUDGET AMENDMENT NO. 27-21
HICKMAN COUNTY, TENNESSEE
County General 101
Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
101-47235-THSO	Homeland Security Grant (THSO)	\$20,000.00	
101-54110-187-THSO	Overtime		\$10,000.00 THSO Grant (Sheriff Department)
101-54110-431-THSO	Law Enforcement Supplies		\$10,000.00
101-46210-RETN	Law Enforcement Training (Ret. Grant)	\$65,500.00	
101-54110-140- RETEN	Salary Supplement (Ret. Grant)		\$65,500.00 Recruitment and Retention Grant (Sheriff's Department)
101-55190-131	Medical Personnel	\$3,775.00	
101-55190-163	Educational Assistant		\$3,775.00
101-55190-355	Travel		\$5,000.00 Department of Health Grant Revision (Health Department)
101-58600-201	Social Security	\$2,500.00	
101-58600-204	Retirement	\$2,500.00	
101-47407	American Rescue Plan (TDEC BALUD)	\$139,197.00	
101-58642-399	Other Contracted Services		\$139,197.00 TDEC Grant Carryover BALUD

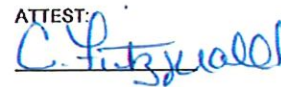
Total	\$233,472.00	\$233,472.00
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Reason: To Budget County Grants and Carryover.

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST:



COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:



GOVERNMENTAL GRANT CONTRACT

(cost reimbursement grant contract with a federal or Tennessee local governmental entity or their agents and instrumentalities)

Begin Date October 01, 2026	End Date September 30, 2027	Agency Tracking # Z27THS127	Edison ID 91716 (PT)		
Grantee Legal Entity Name Hickman County Sheriff's Department			Edison Vendor ID 0000000028		
Subrecipient or Recipient ☒ Subrecipient ☐ Recipient		Assistance Listing Number 20.600 Grantee's fiscal year end June 30			
Service Caption (one line only) Community Traffic Safety Enforcement and Education (PT)					
Funding —					
FY	State	Federal	Interdepartmental	Other	TOTAL Grant Contract Amount
2027		\$20,000.00			\$20,000.00
TOTAL:		\$20,000.00			\$20,000.00
Grantee Selection Process Summary					
☒ Competitive Selection		Grants will be awarded based on the highest scores, data, and funding availability. Law enforcement grants will be awarded based on data provided by the Department of Safety and Homeland Security's Tennessee Integrated Traffic Analysis Network (TITAN) business unit. Data is imported into a funding allocation tool which places a dollar amount per county based on the data provided by TITAN.			
☐ Non-competitive Selection					
Budget Officer Confirmation: There is a balance in the appropriation from which obligations hereunder are required to be paid that is not already encumbered to pay other obligations.				CPO USE - GG	
Speed Chart/Division Code	Account Code (optional)				

GRANT BUDGET

Community Traffic Safety Enforcement and Education (PT)

The Grant Budget line-item amounts below shall be applicable only to expense incurred during the following

Applicable Period: BEGIN: October 01, 2026

END: September 30, 2027

	EXPENSE OBJECT LINE-ITEM CATEGORY ¹	GRANT CONTRACT	GRANTEE PARTICIPATION	TOTAL PROJECT
	Salaries, Benefits & Taxes	\$10,000.00	\$0.00	\$10,000.00
	Professional Fee, Grant & Award ²	\$0.00	\$0.00	\$0.00
	Supplies, Telephone, Postage & Shipping, Occupancy, Equipment Rental & Maintenance, Printing & Publications	\$10,000.00	\$0.00	\$10,000.00
	Travel, Conferences & Meetings	\$0.00	\$0.00	\$0.00
	Interest ²	\$0.00	\$0.00	\$0.00
	Insurance	\$0.00	\$0.00	\$0.00
	Specific Assistance To Individuals	\$0.00	\$0.00	\$0.00
	Depreciation ²	\$0.00	\$0.00	\$0.00
	Other Non-Personnel ²	\$0.00	\$0.00	\$0.00
	Capital Purchase ²	\$0.00	\$0.00	\$0.00
	Indirect Cost	\$0.00	\$0.00	\$0.00
	In-Kind Expense	\$0.00	\$0.00	\$0.00
	GRAND TOTAL	\$20,000.00	\$0.00	\$20,000.00

¹ Each expense object line-item is defined by the U.S. OMB's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, Subpart E Cost Principles (posted on the Internet at: <https://www.ecfr.gov/current/title-2/subtitle-A/chapter-II/part-200/subpart-E>) and CPO Policy 2013-007 (posted online at <https://www.tn.gov/generalservices/procurement/central-procurement-office-cpo/library-.html>).

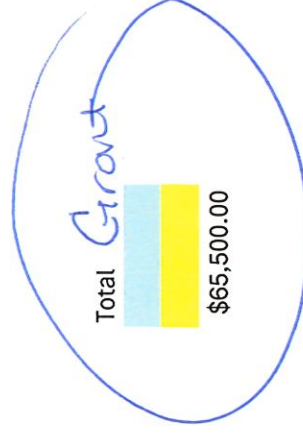
² Applicable detail follows this page if line-item is funded.

REQUESTED BY: Jason Craft

DESCRIPTION:	Recruitment and Retention Grant
--------------	---------------------------------

APPROVAL Jason Craft

Last Name	First Name	PSID	Last Hired w/	Pr Eligibility	Payment 1 Due	Payment 1 Amount	Payment 2 Due	Payment 2 Amount	Payment 3 Due	Payment 3 Amount	Payment 4 Due	Payment 4 Amount
Nordan	David		5/12/23	v. Eligible	11/12/23	\$1,000.00	5/12/24	\$3,000.00	5/12/25	\$3,000.00	5/12/26	\$3,000.00
Brumit	Jacob		7/7/23	w Eligible	N/A	\$0.00	7/7/24	\$3,000.00	7/7/25	\$2,500.00	7/7/26	\$2,500.00
Bradford	Mitchell		7/17/23	w Eligible	N/A	\$0.00	7/17/24	\$3,000.00	7/17/25	\$2,500.00	7/17/26	\$2,500.00
Taylor	Triston		12/4/23	w Eligible	N/A	\$0.00	12/4/24	\$3,000.00	12/4/25	\$2,500.00	12/4/26	\$2,500.00
Irwin	Wyatt		2/20/24	w Eligible	N/A	\$0.00	2/20/25	\$3,000.00	2/20/26	\$2,500.00	2/20/27	\$2,500.00
Kelley	Joshua		4/25/24	w Eligible	N/A	\$0.00	4/25/25	\$3,000.00	4/25/26	\$2,500.00	4/25/27	\$2,500.00
Turner	Brady		8/5/24	w Eligible	N/A	\$0.00	8/5/25	\$3,000.00	8/5/26	\$2,500.00	8/5/27	\$2,500.00
Rutan	Ellie		6/9/25	w Eligible	N/A	\$0.00	6/9/26	\$3,000.00	6/9/27	\$2,500.00	6/9/28	\$2,500.00
Conner	Ronald		1/15/26	v. Eligible	7/15/26	\$1,000.00	1/15/27	\$3,000.00	1/15/28	\$3,000.00	1/15/29	\$3,000.00
DeFrank	Devan		3/2/26	w Needs BPS	N/A	\$0.00	3/2/27	\$3,000.00	3/2/28	\$2,500.00	3/2/29	\$2,500.00
Witherspoon	Kristen		7/1/2026		N/A		7/1/2027	\$3,000.00	7/1/2028	\$2,500.00	7/1/2029	\$2,500.00
												\$49,500.00



REQUESTED BY:

DESCRIPTION:

Budget Revision for Department of Health Grant.
Bringing budget Inline with grant contract.

APPROVAL

DATE _____

GRANT BUDGET - REVISION

GRANTEE: Hickman County
PROGRAM AREA: Local Health Services

Contract # GG-27-91380-00
Amendment #
Revision # 1
RFS # 34360-19027

THE FOLLOWING IS APPLICABLE TO EXPENSE INCURRED IN THE PERIOD:

POLICY or Object Line-Item Reference	EXPENSE OBJECT LINE-ITEM CATEGORY (detail schedule(s) attached as applicable)	ORIGINAL			DIFFERENCE			REVISED		
		GRANT CONTRACT	GRANTEE MATCH (participation)	TOTAL PROJECT	GRANT CONTRACT	GRANTEE MATCH (participation)	TOTAL PROJECT	GRANT CONTRACT	GRANTEE MATCH (participation)	TOTAL PROJECT
1	Salaries	\$248,600.00		\$248,600.00			\$0.00	\$248,600.00	\$0.00	\$248,600.00
2	Benefits & Taxes	\$111,870.00		\$111,870.00	-\$5,000.00		-\$5,000.00	\$106,870.00	\$0.00	\$106,870.00
4, 15	Professional Fees / Grant Awards	\$500.00		\$500.00			\$0.00	\$500.00	\$0.00	\$500.00
5	Supplies	\$2,500.00		\$2,500.00			\$0.00	\$2,500.00	\$0.00	\$2,500.00
6	Telephone			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
7	Postage & Shipping			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
8	Occupancy			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
9	Equipment Rental & Maintenance			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
10	Printing & Publications	\$100.00		\$100.00			\$0.00	\$100.00	\$0.00	\$100.00
11, 12	Travel / Conferences & Meetings	\$15,000.00		\$15,000.00	\$5,000.00		\$5,000.00	\$20,000.00	\$0.00	\$20,000.00
13	Interest			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
14	Insurance	\$250.00		\$250.00			\$0.00	\$250.00	\$0.00	\$250.00
16	Specific Assistance to Individuals			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
17	Depreciation			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
18	Other Non-Personnel	\$1,000.00		\$1,000.00			\$0.00	\$1,000.00	\$0.00	\$1,000.00
20	Capital Purchase			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
22	Indirect / Administrative Cost			\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
24	In-Kind Expense	\$0.00		\$0.00			\$0.00	\$0.00	\$0.00	\$0.00
25	GRAND TOTAL	\$379,820.00		\$379,820.00	\$0.00	\$0.00	\$0.00	\$379,820.00	\$0.00	\$379,820.00

BUDGET AMENDMENT

REQUESTED BY: Crystal Fitzgeraled

DESCRIPTION: TDEC Grant Carryover BALUD Asset Management Plan

		Debits	Credits
101-47407	American Rescue Plan Grant B (BALUD)	139,197.00	
101-58842-399	Other Contracted Services		139,197.00
TOTAL		139,197.00	139,197.00

C. Fitzgeraled

9/30/26

APPROVAL

DATE

GRANT	Matching	Total
225,000.00	75,000.00	300,000.00

127-58837-339-BALU 101-58842-399 101-47407

[illegible]

173,164.13	Payments	(160,128.50)	(5,800.00)
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BUDGET AMENDMENT NO. 27-22
HICKMAN COUNTY, TENNESSEE
ARPA 127
Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	
127-34510	Restricted	\$33,968.09		Matching Share of TDEC Grant
127-58837-339-BALU	Matching Share (BALUD)		\$33,968.09	(Res. 22-31)
127-34510	Restricted	\$20,470.85		
127-58837-791-EMS	Other Construction (EMS)		\$20,470.85	Carryover allocation from Prior Year (Pinewood EMS Station # 3)

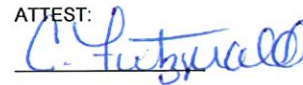
Total	\$54,438.94	\$54,438.94
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Reason: To Budget for Grant and Prior Year Allocation carryover from Prior year.

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST:



COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:

DATE _____

GRANT	Matching	Total
225,000.00	75,000.00	300,000.00

[illegible]

139,196.04	173,164.13	Payments	(160,128.50)	(5,800.00)
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173,164.13 Payments

139,196.04

DATE 10/01/26

Committed Funds	34685 Capital Projects	Allocated	Used	Remaining
Res#22-36	TDEC Match TOC	456,551.36	(456,551.36)	0.00
Res#22-30	TDEC Match TOC	240,000.00	(240,000.00)	0.00
Res#22-31	TDEC Match BALUD	75,000.00	(41,031.91)	33,968.09
Res#22-37	Multi-Purpose Facility/New Ambulance	1,200,000.00	(1,266,529.15)	20,470.85
BA26-28	EMS Station#3 Completion	87,000.00		
Res#23-13	Health Dept. Facility Improvement match	127,700.00	(115,629.77)	12,070.23
Res#23-28	Shelther Friends (Animal Shelter)	550,000.00	(550,000.00)	0.00
		2,736,251.36	(2,669,742.19)	66,509.17

BUDGET AMENDMENT NO. 27-23

HICKMAN COUNTY, TENNESSEE

Capital Projects 171

Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
171-47590-HOME	Other Federal through State-Home	\$524,114.00	
171-91110-799-HOME	Other Capital Outlay-Home Grant		\$524,114.00

Total	\$524,114.00	\$524,114.00
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Reason: 2024 Home Grant carryover.

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST:

C. Fitzgerald

COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:

Grant Original	540,000.00
Amended	210,436.00
	750,436.00
used	(226,322.00)
	524,114.00

BUDGET AMENDMENT NO. 27-24
HICKMAN COUNTY, TENNESSEE
County General 101
Date: 10-2026

<u>Acct #</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
101-49700	Insurance Recovery	\$12,300.00	
101-54110-718	Vehicles		\$12,300.00
101-42910-STOR	Proceeds from Confiscated Property (Storage)	\$25,000.00	
101-54110-338-STOR	Maintenance and Repair-Vehicles (Storage)		\$25,000.00

Sheriff's Insurance Recovery

Budgeting Increase Revenue

(Sheriff's Dept. Storage Reserves)

Total

\$37,300.00

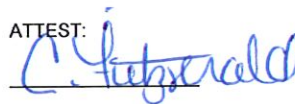
\$37,300.00

Reason: Budgeting for increased revenue and insurance recovery.

BUDGET COMMITTEE APPROVAL:

Chairman

ATTEST:



COUNTY LEGISLATIVE BODY APPROVAL

Chairman

County Clerk

COUNTY MAYOR'S APPROVAL/DISAPPROVAL:

Jim Bates, County Mayor

Date:

REQUESTED BY:

DESCRIPTION:

Insurance Recovery

APPROVAL 

DATE 9/1/26

Created By: Hope Brewer		Hickman County Trustee	User: Hope Brewer
		Miscellaneous Receipt	Date/Time: 8/28/2026
Date:	08/28/2026	Miscellaneous Receipt Number:	2025 - 3051
Initials:	HB	Transaction Total Amount:	12,300.00
Drawer No:	4	Transaction Total Tendered:	12,300.00
	Hope's Drawer	Change:	0.00
		Group:	Trustee

Transaction No:	591566	Description:	INSURANCE RECOVERY	
Amount:	\$12,300.00			
Revenue Code	Object	Cost Center	Allocation	Receipt Item Amount
49700	Insurance Recovery		101 - County General Fund	\$12,300.00
Received of	Payment Type	Payment No	Amount	
TNRMT	Check	275225	\$12,300.00	

Duplicate

Lisa B. Hellmann, Hickman County Trustee



Tennessee Risk Management Trust

Claim Number	Claimant	Transaction Type	From Date	To Date	Invoice #	Amount
VA120975	HICKMAN COUNTY GOVERNMENT	Ind/PD/Coll Payment				12,300.00

Payee: Hickman County Government
Check #: 275225 Total Check Amount: 12,300.00
Memo: 2020 Dodge Durango #405980 Check Date: 8/26/2026

REMITTANCE STATEMENT -- PLEASE DETACH BEFORE DEPOSITING

THIS CHECK IS VOID WITHOUT A MULTI-COLORED BACKGROUND AND AN ARTIFICIAL WATERMARK ON THE BACK - HOLD AT AN ANGLE TO VIEW



Tennessee Risk Management Trust
101 Tamaras Way
Hendersonville, TN 37075

CAPSTAR BANK
Nashville, TN
615-938-6400

DATE	CHECK NO
8/26/2026	275225
AMOUNT	
\$ **** \$12,300.00	

PAY ****Twelve thousand three hundred and xx / 100 Dollars

VOID AFTER 90 DAYS
TWO (2) SIGNATURES REQUIRED OVER \$20,000

TO
THE
ORDER

Hickman County Government
Attn: Finance Dept
114 N. Central Ave
Centerville

TN 37033


AUTHORIZED ACCOUNT SIGNER(S)
SIGNATURE HAS A COLORED BACKGROUND - BORDER CONTAINS MICROPRINTING

00275225 064009380

7655378367

DATE _____

Template Name: LGC Revenues
 Created by: LGC

Hickman County Finance
 Statement of Revenues
 September 2026

User: Crystal Fitzgerald
 Date/Time: 10/2/2026 9:06 AM
 Page 1 of 1

Fund : 101 General Sub-Fund:

			Original Est/ Amendments	Total Estimated	YTD Realized	Unrealized	% Realized	Current Revenue
42000	Fines, Forfeitures And Penalties							
42900	Other Fines,Forfeitures And Penalties							
42910	STOR	Proceeds From Confiscated Property	25,000.00	25,000.00	(26,934.87)	(1,934.87)	107.74%	(9,582.00)
		SHERIFF STORAGE FEES	0.00					
	Total 42900 Other Fines,Forfeitures And Penalties		25,000.00	25,000.00	(26,934.87)	(1,934.87)	107.74%	(9,582.00)
			0.00					
Total For Fund: 101			25,000.00	25,000.00	(26,934.87)	(1,934.87)	107.74%	(9,582.00)
			0.00					

Prior Year 06/30/26 Totals \$55,187.20



Jason E. Mumpower
Comptroller

September 23, 2026

Honorable Chris Chilton, Mayor
and Honorable Board of Commissioners
Hickman County
114 N Central Ave Ste 204
Centerville, TN 37033-1454

Dear Mayor Chilton and Board of Commissioners:

This letter acknowledges receipt of a certified copy of the fiscal year 2027 budget.

Conditional Approval

This letter constitutes conditional approval, by our office, for the County's 2027 fiscal year budget as described below. Our review of the budget is based solely on the information we have received.

General Purpose School Fund - Structural Imbalance, Low Reserves

During our review of the budget and accompanying projected cash balances, we noted that the General Purpose School Fund is:

1. Projected to end the fiscal year with a cash balance of less than one month's average expenditures.
2. Budgeted to end the fiscal year with a fund balance of less than two months of annual expenditures.
3. Budgeted to use fund balance reserves to finance recurring expenditures.

The projected ending cash balance indicates a financial distress concern based on the financial health metrics outlined in the *Tennessee Budget Manual*. In addition, maintaining fund balance reserves below the recommended two-month minimum reduces the Fund's ability to respond to unexpected expenditures or revenue shortfalls. Finally, relying on fund balance reserves to finance recurring expenditures is not a sustainable long-term financial strategy. Sound financial management requires that recurring expenditures be supported by recurring revenues.

To address these concerns, with the submission of the fiscal year 2028 budget, the County and school system must **jointly** submit a corrective action plan that identifies specific actions and a reasonable timeframe for reducing the structural imbalance and restoring cash and fund balance reserves to financially healthy levels. The plan should demonstrate how recurring revenues will sufficiently support recurring expenditures while providing for the rebuilding and maintenance of adequate reserves.

Compliance with this requirement will be considered as part of our review of the fiscal year 2028 budget. We will provide additional guidance regarding the required components of the corrective action plan within the next few months.

Our approval is contingent upon the County and school system working with our office to craft a corrective action plan as described above.

While additional changes will be necessary to strengthen the Fund's long-term financial position, we appreciate the cooperation and efforts of the director of schools and the finance directors for both the County and School System. Over the past two months, they have met with representatives from our office on multiple occasions and implemented changes that have significantly improved the sustainability of the budget for the current fiscal year.

Responsibility of Governing Body for Compliance Matters

With regard to programs included in the budget such as education, roads, and corrections, we have not made any attempt to determine that the local government has complied with specific program statutes or guidelines, or with any financing requirements prescribed by any state or federal agency. Please note local officials are required to ensure the budget remains balanced throughout the fiscal year and that all maintenance of effort requirements are met – our office has not reviewed or approved any maintenance of effort programs in this budget. A property tax rate may be included in this budget, and we would recommend that local government officials be certain that all program requirements have been met before initiating the tax collection process. Budget amendments must be uploaded to our online portal for formal acknowledgement after they are approved by the local governing body: tncot.cc/budget-submission.

Budget Considerations

During our review of the budget we identified the following items for your attention.

Structurally Balanced Budget - General Fund and Solid Waste Fund

During a review of the budget, we noted that the General Fund and Solid Waste Fund are budgeted to use fund balance. A significant portion of the General Fund balance use appears to support recurring expenditures. Proper financial management calls for recurring expenditures to be funded by recurring revenue. While the use of fund balance does not make the funds unstable for FY 2027, we bring this to the attention of the governing body to prevent future financial instability. Please refer to our *Seven Keys to a Fiscally Well-Managed Government* (tncot.cc/7keys) for additional guidance.

Cash Management - Highway / Public Works Fund

As part of the annual budget submission process, you provided projected beginning and ending cash balances for each fund. Based upon our analysis, the Highway/ Public Works Fund is projected to end the budget year with a cash balance of approximately \$314,411, or 5.7% of annual expenditures, which is one month of annual expenditures and indicates distress concern as outlined in the Tennessee Budget Manual.

Hickman County
Budget Review Letter
September 23, 2026

Maintaining adequate cash is important to meet ongoing obligations and manage unexpected revenue shortfalls or expenditures. We recommend that the governing body adopt a policy to maintain an ending cash balance of at least 15% of annual expenditures or more depending on the Fund's operational needs. Should the Fund's cash balance decline to less than one month of annual expenditures, it would indicate a distress concern as outlined in the Tennessee Budget Manual.

Fund Balance Policy

During our review, we noted that the Highway/Public Works Fund is budgeted to end the fiscal year with a fund balance less than two months of expenditures. We recommend the governing body adopt a fund balance policy for all fund types requiring operating funds to maintain not less than two months of regular operating revenues or expenditures. More than two months may be appropriate depending on the nature of each fund and the timing of major annual revenue sources or expenditures. Please refer to GFOA's best practice on fund balance guidelines when drafting your policy:

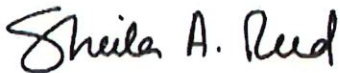
<https://www.gfoa.org/materials/fund-balance-guidelines-for-the-general-fund>

Balance Reconciliation

During our review, we noted that certain cash and fund balance amounts reported in the required budget worksheet did not agree with the amounts reported in the detailed budget and cash flow schedules. We recommend that future submissions reconcile these balances so the County's projected financial position can be consistently evaluated.

If you should have questions or need assistance, please refer to our online resources or feel free to contact your financial analyst, Alex Lucas, at 615.401.7938 or Alex.Lucas@cot.tn.gov.

Sincerely,



Sheila Reed, Director
Division of Local Government Finance



Alex Lucas, Financial Analyst
Division of Local Government Finance

cc: Ms. Crystal Fitzgerald, Finance Director, Hickman County

SR: al