

LOUDON COUNTY, TENNESSEE
PROPOSED BUDGET FOR
FISCAL YEAR ENDING
June 30, 2025

	ACTUAL 2022-2023	ESTIMATED 2023-2024	PROPOSED 2024-2025
GENERAL FUND			

ESTIMATED REVENUES & OTHER SOURCES			
LOCAL TAXES	23,426,587	21,898,483	22,731,044
STATE OF TENNESSEE	1,061,659	3,571,870	1,163,100
FEDERAL GOVERNMENT	354,271	282,505	147,521
OTHER SOURCES	571,900	238,697	86,915
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TOTAL ESTIMATED REVENUE & OTHER SOURCES	25,414,417	25,991,555	24,128,580
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ESTIMATED EXPENDITURES & OTHER USES			
SALARIES	12,121,568	13,368,444	14,325,080
OTHER COST & TRANSFERS OUT	10,799,036	15,053,297	13,741,724
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TOTAL ESTIMATED EXPENDITURES & OTHER USES	22,920,604	28,421,741	28,066,804
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ESTIMATED BEG. FUND BALANCE - JULY 1	12,706,756	13,550,790	10,560,604
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ESTIMATED END. FUND BALANCE - JUNE 30	15,200,569		
Less Restricted, Committed & Assigned (Enc)	<u>1,649,779</u>	<u>560,000</u>	
ESTIMATED UNASSIGNED END FUND BALANCE - JUNE 30	<u>13,550,790</u>	<u>10,560,604</u>	<u>6,622,380</u>
EMPLOYEE POSITIONS	492	499	515
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HIGHWAY/PUBLIC WORKS FUND			

ESTIMATED REVENUES & OTHER SOURCES			
LOCAL TAXES	896,129	748,750	784,452
STATE OF TENNESSEE	2,765,359	4,781,476	4,398,775
FEDERAL GOVERNMENT			
OTHER SOURCES	85,234	80,865	86,915
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TOTAL ESTIMATED REVENUE & OTHER SOURCES	3,746,722	5,611,091	5,270,142
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ESTIMATED EXPENDITURES & OTHER USES			
SALARIES	982,375	1,083,902	1,221,575
OTHER COST	2,666,842	4,828,490	4,423,533
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TOTAL ESTIMATED EXPENDITURES & OTHER USES	3,649,217	5,912,392	5,645,108
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ESTIMATED BEG. FUND BALANCE - JULY 1	1,759,436	1,637,759	1,336,458
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ESTIMATED END. FUND BALANCE - JUNE 30	1,856,941		
Less Assigned	<u>219,182</u>		
ESTIMATED ENDING FUND BALANCE - JUNE 30	<u>1,637,759</u>	<u>1,336,458</u>	<u>961,492</u>
EMPLOYEE POSITIONS	20	20	22
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GENERAL PURPOSE SCHOOL FUND			

ESTIMATED REVENUES & OTHER SOURCES			
LOCAL TAXES	19,043,259	17,184,050	17,481,002
STATE OF TENNESSEE	28,122,508	36,163,124	34,689,905
FEDERAL GOVERNMENT	561,978	281,632	281,632
OTHER SOURCES	126,546	558,159	
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TOTAL ESTIMATED REVENUE & OTHER SOURCES	47,854,291	54,186,965	52,452,539
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ESTIMATED EXPENDITURES & OTHER USES			
SALARIES	26,435,951	29,903,326	32,900,983
OTHER COST	19,554,473	24,328,596	22,323,242
PRIOR-PERIOD ADJUSTMENT	0		
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TOTAL ESTIMATED EXPENDITURES & OTHER USES	45,990,424	54,231,922	55,224,225
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ESTIMATED BEG. FUND BALANCE - JULY 1	9,256,080	9,457,300	9,412,343
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ESTIMATED END. FUND BALANCE - JUNE 30	11,119,947		
Less Restricted & Assigned (Enc)	<u>1,662,647</u>		
ESTIMATED UNASSIGNED END FUND BALANCE - JUNE 30	<u>9,457,300</u>	<u>9,412,343</u>	<u>6,640,657</u>
EMPLOYEE POSITIONS	575	585	589
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GENERAL DEBT SERVICE FUND			

ESTIMATED REVENUES & OTHER SOURCES			
LOCAL TAXES	1,069,769	1,243,740	1,253,116
OTHER SOURCES & TRANSFERS IN	125,000	150,000	100,000
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TOTAL ESTIMATED REVENUE & OTHER SOURCES	1,194,769	1,393,740	1,353,116
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ESTIMATED EXPENDITURES & OTHER USES			
DEBT SERVICE COST	1,391,200	1,562,600	1,561,400
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TOTAL ESTIMATED EXPENDITURES & OTHER USES	1,391,200	1,562,600	1,561,400
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ESTIMATED BEG. FUND BALANCE - JULY 1	2,574,697	2,378,266	2,209,406
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ESTIMATED END. FUND BALANCE - JUNE 30	2,378,266		

ESTIMATED ENDING FUND BALANCE - JUNE 30	<u>2,378,266</u>	<u>2,209,406</u>	<u>2,001,122</u>
EDUCATION DEBT SERVICE FUND			

ESTIMATED REVENUES & OTHER SOURCES			
LOCAL TAXES	4,836,036	4,479,187	4,651,036
OTHER SOURCES	61,485	0	0
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TOTAL ESTIMATED REVENUE & OTHER SOURCES	4,897,521	4,479,187	4,651,036
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ESTIMATED EXPENDITURES & OTHER USES			
DEBT SERVICE COST	5,169,737	5,237,521	4,907,442
OTHER COSTS	0	0	0
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TOTAL ESTIMATED EXPENDITURES & OTHER USES	5,169,737	5,237,521	4,907,442
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ESTIMATED BEG. FUND BALANCE - JULY 1	9,097,603	8,825,387	8,067,053
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ESTIMATED END. FUND BALANCE - JUNE 30	8,825,387		

ESTIMATED ENDING FUND BALANCE - JUNE 30	<u>8,825,387</u>	<u>8,067,053</u>	<u>7,810,647</u>

On Monday, June 17, 2024 at 6:00 PM at the Courthouse Annex located in Loudon County, Tennessee, the Loudon County Budget Committee will hold a public hearing on the above stated budgets for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025. The proposed property tax rate to support all budgets is \$1.5183 on each \$100.00 of taxable property outside the city limits of Lenoir City, and \$1.3883 on each \$100.00 of taxable property inside the city limits of Lenoir City.