

Tax Levy

Resolution

LOUDON COUNTY COMMISSION

Resolution 071513-B

RESOLUTION FIXING THE TAX LEVY IN LOUDON COUNTY, TENNESSEE FOR THE FISCAL YEAR BEGINNING JULY 1, 2013

Whereas, Loudon County received notice from the State Board of Equalization on June 14, 2013 that the certified tax rate is \$1.8987; and

Whereas, Loudon County hereby adopts the certified tax rate as verified by the State Board of Equalization.

SECTION 1. BE IT RESOLVED by the Board of County Commissioners of Loudon County, Tennessee, assembled in session on the 15th of July 2013, that the combined property tax rate for Loudon County, Tennessee for the year beginning July 1, 2013, shall be \$1.8987 on each \$100.00 of taxable property outside the city limits of Lenoir City, and \$1.5390 on each \$100.00 of taxable property inside the city limits of Lenoir City, which is to provide revenue for each of the following funds and otherwise conform to the following levies:

<u>Fund</u>	<u>Outside Rate</u>	<u>1. Inside Rate</u>
General	0.4789	0.4789
Public Libraries	0.0130	0.0130
Highway/Public Works	0.0327	0.0327
General Purpose School	0.9121	0.9121
General Debt Service	0.0690	0.0690
General Capital Projects	0.0154	0.0154
Highway Capital Projects	0.0179	0.0179
Education Debt Service	0.3597	0.0000
Total	1.8987	1.5390

1. Within corporate city limits of Lenoir City.

SECTION 2. BE IT FURTHER RESOLVED, that all resolutions of the Board of County Commissioners of Loudon County, Tennessee, which are in conflict with this resolution are hereby repealed.

SECTION 3. BE IT FURTHER RESOLVED, that this resolution take effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the Board of County Commissioners.

Passed this 15th day of July, 2013.

Attest:

Shelene Russell
County Clerk

Roy Pledsoe
County Chairman

Estelle Yerron
County Mayor

STATE OF TENNESSEE)
COUNTY OF LOUDON)

I, Darlene Russell, certify that I am the duly qualified and acting County Clerk of Loudon County, Tennessee and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a Special Called Meeting of the governing body of the County held on July 15, 2013; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to Fixing the Tax Levy in Loudon County, TN for the Fiscal Year Beginning July 1, 2013.

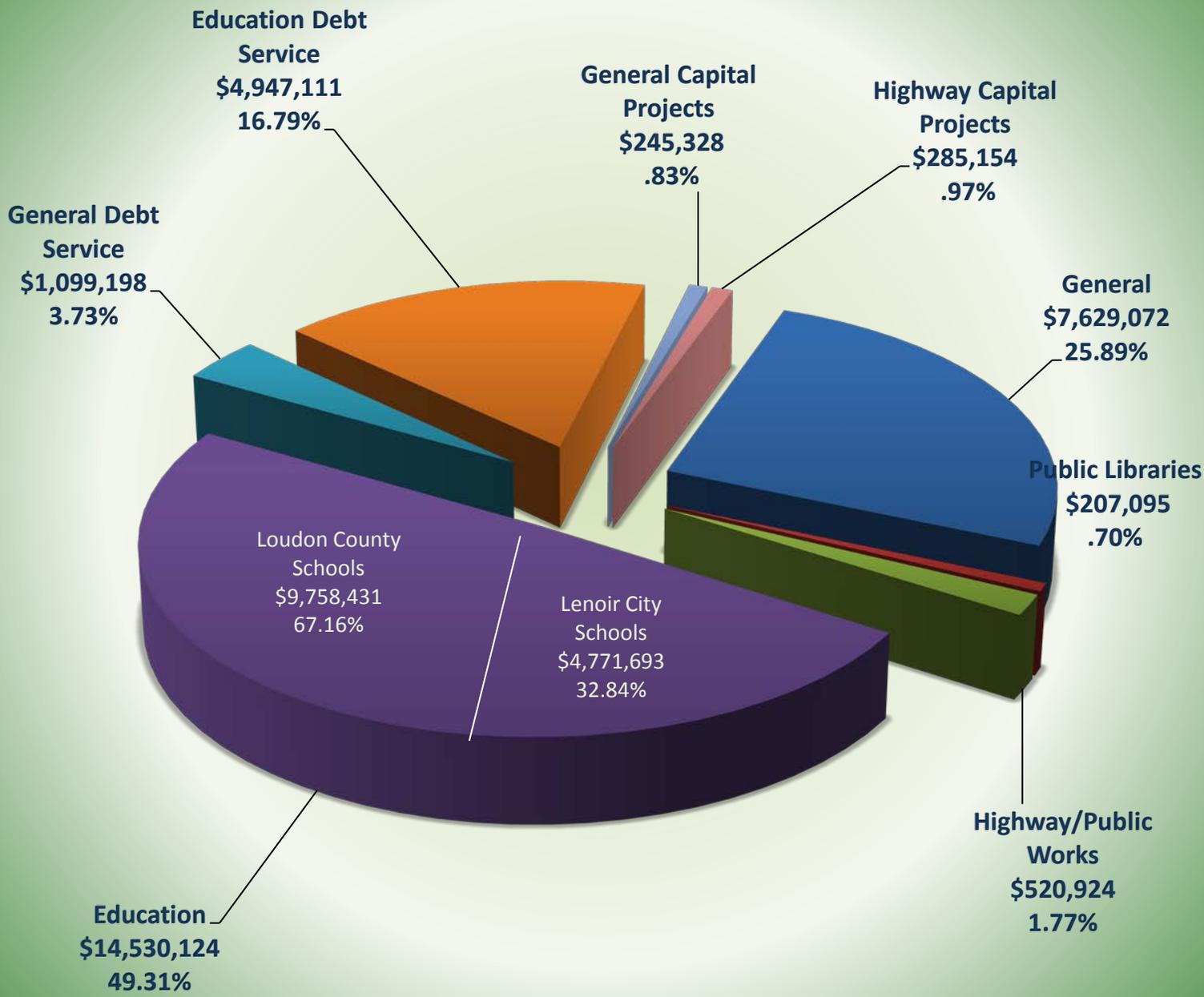
WITNESS my official signature and seal of said County this 17th day of July, 2013.


County Clerk

(SEAL)



**Budgeted Current Property Tax Revenue
Distribution by Fund
FY Ending June 30, 2014**



Loudon County, Tennessee
Statement of Estimated Revenue from Current Property Taxes
For Fiscal Year Ending June 30, 2014

Estimated Assessed Valuation

	Real and Personal	Public Utilities	Total	100% Penny Value
Inside City of Lenoir City	224,431,467	4,394,802	228,826,269	
Loudon County (Outside City of Lenoir City)	1,417,876,363	29,354,913	1,447,231,276	141,788
Total	1,642,307,830	33,749,715	1,676,057,545	164,231

Estimated Revenue From Current Property Taxes

Fund	Proposed Tax Rate	Amount of Levy	Reserved for Delinquency (3%)	Net Estimated Collection	97% Penny Value
<u>County Taxes Inside City of Lenoir City</u>					
County General 101	0.4789	7,865,023	(235,951)	7,629,072	
Public Library 115	0.0130	213,500	(6,405)	207,095	
Highway/Public Works 131	0.0327	537,035	(16,111)	520,924	
General Purpose School 141*	0.9121	14,979,510	(449,385)	14,530,124	
General Debt Service 151	0.0690	1,133,194	(33,996)	1,099,198	
General Capital Projects 171	0.0154	252,916	(7,587)	245,328	
Highway Capital Projects 176	0.0179	293,973	(8,819)	285,154	
Total County Taxes Inside City of Lenoir City	1.5390	25,275,151	(758,255)	24,516,896	159,304
<u>Rural Property Tax (Outside City of Lenoir City)</u>					
Education Debt Service	0.3597	5,100,114	(153,003)	4,947,111	137,534
Total County Property Tax	1.8987	30,375,265	(911,258)	29,464,007	

*** Estimated ADA Allocation**

	Percentage	Estimated Tax Collection	Penny Value
Loudon County Schools	67.1642%	9,759,042	106,995
Lenoir City Schools	32.8358%	4,771,083	52,309
	100.0000%	14,530,124	159,304

* Estimated penny values do not include public utilities.