Hamblen County Government



Annual Debt Report

For the Year Ending June 30, 2022

Bill Brittain County Mayor

Anne Bryant-Hurst Finance Director

Hamblen County, Tennessee Annual Debt Report for the Fiscal Year Ending June 30, 2022 Table of Contents

	Page (s)
Letter to Citizens of Hamblen County	1
Letter to Finance Committee	2
Schedule of Changes in Long-term Other Loans and Bonds	3
Percentage of Debt - Hamblen County Government and Hamblen County School Department	4
Schedule of Budgeted Debt Payments - for fiscal year ending June 31, 2022	5
Benchmarks:	
Debt per Capita	6
Net Debt and Net Debt Per Capita	7
Debt as a Percentage of Personal Income	8
Net Debt as a Percentage of Personal Income	9
Debt to Assessed Property Value	10
Net Debt to Assessed Property Value	11
Debt Requirements:	
Schedule of Long-term Debt Requirements by Year - Total	12
Schedule of Long-term Debt Requirements by Year - By Debt Type	13
Schedule of Long-term Debt Requirements by Year - LGPIB, E-4-A, Refunding	14
Schedule of Long-term Debt Requirements by Year - Qualified School Construction Bonds	15
Schedule of Long-term Debt Requirements by Year - USDA Rural Development Loan	16
Schedule of Long-term Debt Requirements by Year - General Obligation Bonds, Series 2014	17
Schedule of Long-term Debt Requirements by Year - General Obligation Bonds, Series 2020A	18
Schedule of Long-term Debt Requirements by Year - General Obligation Bonds, Series 2021	19
Schedule of Long-term Debt Requirements by Year - General Obligation Bonds, Series 2022	20
Charts:	
Total Payments	21
Principal Payments	22
Debt Portfolio Ratio - Fixed to Variable Rate Debt	23
Percentage of Debt - Hamblen County Government to Hamblen County School Department	24
Debt per Capita Comparison with Surrounding Counties	25
Total Debt Payments Compared to Estimated Annual Revenue	26
Multi-Year Debt Budget	27-32

Hamblen County's Debt Management Policy is on the Hamblen County website at www.HamblenCountyTN.gov

To: Hamblen County Citizens and All Interested Parties

From: Bill Brittain, County Mayor

Anne Bryant-Hurst, Finance Director

May 24, 2022 Date:

Re: **Annual Debt Report**

In compliance with Section II.B of Hamblen County's Debt Management Policy, we present the Annual Debt Management Report for the fiscal year ending June 30, 2022. It is our goal to demonstrate strong financial management practices to the citizens of Hamblen County, investors, and credit agencies. We will continue our practice of strategic planning to issue and manage debt based on focused long-term goals.

Hamblen County received a rating of Aa3 from Moody's Investors Service, and an AA- from Standard and Poor's during its most recent ratings review. These ratings are a positive reflection of Hamblen County's solid financial position, conservative budgetary practices, and well managed debt profile. These ratings allow Hamblen County to obtain financing at lower interest rates, which in return results in a lower tax burden on its citizens.

The most recent ratings are further supported by comparing selected ratios to national benchmarks. Based on the projected outstanding principal at June 30, 2022, Hamblen County's net debt to assessed property value is 7.15 percent compared to a national benchmark which recommends a percentage of no more than 10 percent. Additionally, Hamblen County's net debt-per-capita ratio of \$1,822 is considered in the low category in Standard & Poor's classification system for setting credit ratings. Finally, Hamblen County's net debt as a percentage of personal income is 4.49 percent as compared to the benchmark which recommends a percentage of 4.5 percent or less. Each of these ratios individually, and in combination, reinforces the County's strong financial management practices. Hamblen County also compares favorably with surrounding counties.

As we begin the 2022-2023 budget discussions, we will work with our Finance Committee, Budget Committee, and County Commission to adopt an adequately funded debt budget that meets the present and future needs of the citizens of Hamblen County.

Bill Brittain, County Mayor

511 West Second North Street • Morristown, TN 37814 • office. 423.586.1931 • fax. 423.586.4699



To: Randy DeBord

Finance Committee Chair

From: Bill Brittain, County Mayor

Anne Bryant-Hurst, Finance Director

Date: May 24, 2022

Re: Annual Debt Report

In compliance with Section II.B of Hamblen County's Debt Management Policy, Anne Bryant-Hurst, Finance Director, and I present the Annual Debt Report for the fiscal year ending June 30, 2022, for your approval. This report is designed to provide information to the Finance Committee, Budget Committee, and County Commission that will allow us to adopt an adequately funded debt budget. We will continue our practice of strategic planning to issue and manage debt based on focused long-term goals.

Hamblen County's ratings of Aa3 from Moody's Investors Service and AA- from Standard and Poor's are a positive reflection of Hamblen County's solid financial position, conservative budgetary practices, and well managed debt profile. These ratings allow Hamblen County to obtain financing at lower interest rates, which in return results in a lower tax burden on its citizens.

The most recent ratings are further supported by comparing selected ratios to national benchmarks. Based on the projected outstanding principal at June 30, 2022, Hamblen County's net debt to assessed property value is 7.15 percent compared to a national benchmark which recommends a percentage of no more than 10 percent. Additionally, Hamblen County's net debt-per-capita ratio of \$1,822 is considered in the low category in Standard & Poor's classification system for setting credit ratings. Finally, Hamblen County's net debt as a percentage of personal income is 4.49 percent as compared to the benchmark which recommends a percentage of 4.5% percent or less. Each of these ratios individually, and in combination, reinforces the County's strong financial management practices. Hamblen County also compares favorably with surrounding counties.

We look forward to working together as we prepare the 2022-2023 General Debt Service Fund budget that meets the needs of the citizens of Hamblen County.

Hamblen County, Tennessee

Annual Debt Report

Schedule of Changes in Long-term Other Loans and Bonds For Year Ending June 30, 2022

	Original Amount	Interest	Date of	Last Maturity	Outstanding	Issued During	Paid and/or Matured During	Outstanding
Description of Indebtedness	of Issue	Rate	Issue	Date	6/30/2021	Period	Period	6/30/2022
OTHER LOANS PAYABLE Payable through General Debt Service Fund Local Government Public Improvement Bonds,								
Series E-4-A - Refunding Qualified School Construction Bonds (2)	\$ 10,100,000 \$ 11,280,000	Variable (1) 1.515 %	8-13-08 12-17-09	6-1-25	\$ 7,080,000 \$ 3,654,911	8 3	\$ 1,630,000 703,854	\$ 5,450,000 2,951,057
USDA Rural Development Loan (3) Total Pavable through General Debt Service Fund	\$ 360,000	% 0	6-30-20	5-1-30	\$ 11,091,578 \$	•	40,000	\$ 8,717,724
Total Other Loans Payable					\$ 11,091,578 \$	ē	\$ 2,373,854	\$ 8,717,724
BONDS PAYABLE Payable through General Debt Service Fund General Obligation Bonds, Series 2014	\$ 5,200,000	1.446 %	3-28-14	6-1-23	\$ 965,000 \$	*	\$ 645,000	\$ 320,000
General Obligation Bonds, Series 2020A General Obligation Bonds, Series 2021	\$ 19,995,000 \$ 9,405,000	2-5 % 2-4%	1-31-20 $12-17-21$	6 - 1 - 49 $6 - 1 - 51$	19,995,000	9,405,000	100,000	19,895,000 $9,405,000$
General Obligation Bonds, Series 2022	\$ 91,025,000	4-5%	5-13-22	5-1-52		91,025,000	(94	91,025,000
Total Payable through General Debt Service Fund					\$ 20,960,000 \$	\$ 100,430,000	\$ 745,000	\$ 120,645,000
Total Bonds Payable					\$ 20,960,000 \$	\$ 100,430,000	\$ 745,000	\$ 120,645,000
TOTAL DEBT					\$ 32,051,578 \$	\$ 100,430,000	\$ 3,118,854	\$ 129,362,724

⁽¹⁾ These issues were swapped to a synthetic fixed rate by execution of swap agreements in prior years.

leaving a total of \$2.951,057 remaining to be deposited. The State of Tennessee holds the sinking fund payments in escrow (2) As of June 30, 2022 Hamblen will have deposited \$8,328,943 in the QSCB sinking fund held by the State of Tennessee, and will pay off the full \$11,280,000 in 2027.

⁽³⁾ This is a USDA Rural Development Loan through Appalachian Electric Cooperative under a revolving loan program established pursuant to agreements with or through Rural Business - Cooperative Services under a Federal Rural Economic Development Loan and Grant Program.

Hamblen County, Tennessee

Annual Debt Report

Percentage of Debt - Hamblen County Government to Hamblen County School Department For Year Ending June 30, 2022

	Percentage	Percentage	Amount	
	of Outstanding	ot Outstanding	of Outstanding	oţ (
	Balance	Balance	Balance	
	Related to	Related to	Related to	
	Hamblen	Hamblen	Hamblen	
	County	County	County	
	General	School	General	
Description of Indebtedness	Government	Department	Government	
OTHER LOANS PAYABLE				
<u>Payable through General Debt Service Fund</u> Local Government Public Improvement Bonds,				
Series E-4-A - Refunding	24.760%	75.24%	\$ 1,349,420	€
Qualified School Construction Bonds	0.00%	100.00%	•	
USDA Rural Development Loan	100.00%	%00.0	316,667	
Total Payable through General Debt Service Fund			\$ 1,666,087	↔
Total Other Loans Payable			\$ 1,666,087	€9
a tayya bayya bi				
POINDS I ATTABLE Payable through General Debt Service Fund				
General Obligation Bonds, Series 2014	100.00%	%00.0	\$ 320,000	6 /3
General Obligation Bonds, Series 2020A	47.99%	52.01%	9,547,610	
General Obligation Bonds, Series 2021	100.00%	0.00%	9,405,000	
General Obligation Bonds, Series 2022(pending closing)	77.40%	22.60%	\$ 70,453,350	S
Total Payable through General Debt Service Fund			\$ 89,725,960	89
Total Bonds Payable			\$ 89,725,960	€
TOTAL DEBT	70.65%	29.35%	\$ 91,392,047	€

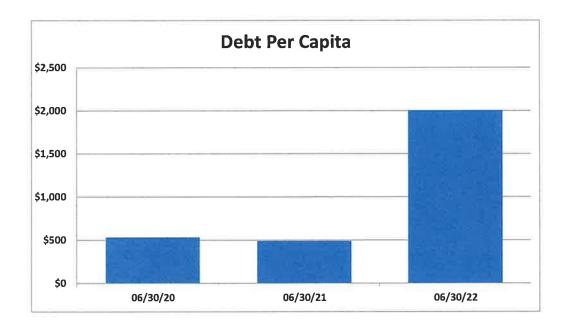
Hamblen County, Tennessee Annual Debt Report Schedule of Budgeted Debt Payments For Year Ending June 30, 2022	
	Princi
Other Loans: Local Government Public Improvement Bonds Refunding, Series E-4-A Qualified School Construction Bonds USDA Rural Development Loan	\$ 1,630 703
Total Other Loans	\$ 2,373
Bonds: General Obligation Bonds, Series 2014 General Obligation Bonds, Series 2020A General Obligation Bonds, Series 2021 General Obligation Bonds, Series 2022	\$ 645 100
Total Bonds	\$ 745
TOTAL BUDGETED DEBT PAYMENTS	\$ 3,118

Hamblen County, Tennessee
Annual Debt Report
Debt Per Capita

Calculation Method:

Debt Per Capita =
$$\frac{\text{Total Debt of the County}^1}{\text{County's Population}^2}$$

	06/30/20	06/30/21	06/30/22
Total Debt	\$ 34,578,769	\$ 32,051,578	\$ 129,362,724
Population	64,629	64,934	64,499
Debt Per Capita	\$ 535	\$ 494	\$ 2,006



Debt Per Capita - This ratio is used in evaluating the county's ability to pay off its debt by taking the total principal on outstanding debt divided by the total citizens in the county.

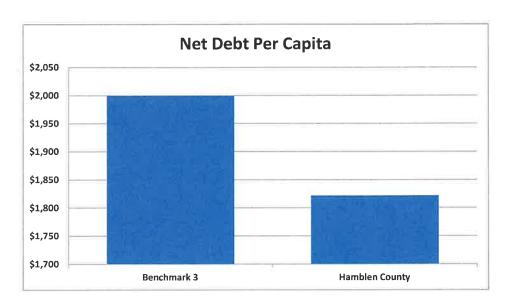
Most recent population data is for July 1, 2020, July 1, 2019 and July 1, 2018 per U.S. Census Bureau. See footnote 2.

¹ Principal amount only (any interest expense that would be due is not included)

 $^{^2~}U.S.~Census~Bureau.~//data.census.gov/cedsci/table?q=hamblen\%20 county\&tid=PEPPOP2019.PEPANNRES\&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county\&tid=PEPPOP2019.PEPANNRES\&hidePreview=falser.gov/cedsci/table?q=hamblen@pannres.gov/cedsci/table?q=h$

Net Debt Per Capita =
$$\frac{\text{Net Debt of the County}^1}{\text{County's Population}^2}$$

	Benchmark ³	Hamblen County
Total Debt Less: Projected Year Fund Balance in the General Debt Service Fund Net Debt		\$ 129,362,724 (11,814,551) \$ 117,548,173
Population		64,499
Net Debt Per Capita - S & P's Low Category	\$2,000	\$ 1,822



Net Debt - Net debt is the outstanding principal less the fund balance that is currently available in the General Debt Service Fund. This allows Hamblen County to determine the amount required to be collected in the future to retire the outstanding principal on its debt.

Net Debt Per Capita - Net debt per capita is calculated by dividing the net debt by the total number of citizens of Hamblen County. This is the additional amount that Hamblen County would need to collect from every citizen in order to retire its outstanding principal balance. Simply stated, if every citizen remitted an additional \$1,829 to Hamblen County at June 30, Hamblen County would be able to retire all of its debt excluding the interest component at one time. For comparison, Standard and Poor's classifies governments with net debt of between \$1,000 in and \$2,000 net debt per capita as having a low debt burden.

David N. Ammons, - 2012, p. 88

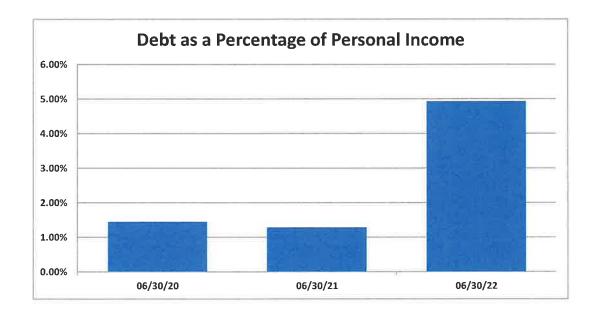
¹ Principal amount less projected year-end fund balance (any interest expense that would be due is not included)

 $^{^2~}U.S.~Census~Bureau.~//data.census.gov/cedsci/table?q=hamblen\%20 county\&tid=PEPPOP2019.PEPANNRES\&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES\&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES\&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES\&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen\%20 county&tid=PEPPOP2019.PEPANNRES&hidePreview=falser.gov/cedsci/table?q=hamblen@pannres.gov/cedsci/table?q=h$

 $^{^3\,}$ "Municipal Benchmarks: Assessing Local Performance and Establishing Standards",

Debt as Percentage of Personal Income = Total Debt of the County\(^1\)/County\(^1\) S Population\(^2\)
Total Personal Income

	06/30/20	06/30/21	06/30/22
Total Debt	\$ 34,578,769	\$ 32,051,578	\$ 129,362,724
Population	64,629	64,934	64,499
Personal Income	\$ 36,902	\$ 38,247	\$ 40,627
Debt as a Percentage of Personal Income	1.45%	1.29%	4.94%



Debt as a Percentage of Personal Income - This ratio incorporates an ability to pay concept into the assessment of debt burden. It uses total personal income (including wages, dividends, interest, rent, and government payments) divided by total population. The lower the percentage the more desirable the measurement. A low debt per capita percentage indicates either a low debt burden or strong personal income or some combination of the two.

Most recent data is for July 1, 2020, July 1, 2019 and July 1, 2018 per U.S Census Bureau and BEA. See footnotes 2 & 3.

Principal amount only (any interest expense that would be due is not included)

² U.S. Census Bureau. //data.census.gov/cedsci/table?q=hamblen%20county&tid=PEPPOP2019.PEPANNRES&hidePreview=false

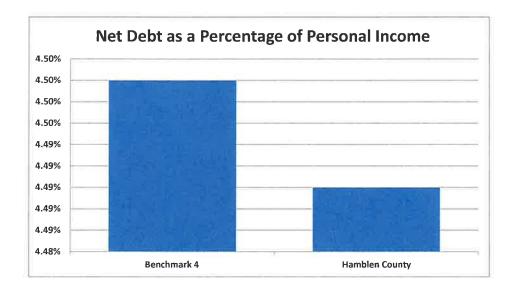
 $^{^3\} Bureau\ of\ Economic\ Analysis.\ https://www.bea.gov/data/income-saving/personal-income-county-metro-and-other-areas$

Net Debt as Percentage = of Personal Income

Net Debt of the County 1/County's Population2

Total Personal Income³

	Benchmark ⁴	Hamblen County
Total Debt Less: Projected Year Fund Balance in the General Debt Service Fund Net Debt		\$ 129,362,724 (11,814,551) \$ 117,548,173
Personal Income		\$ 40,627
Population		64,499
Net Debt as Percentage of Personal Income (not to exceed)	4.50%	4.49%



Net Debt as a Percentage of Personal Income - This ratio incorporates an ability to pay concept into the assessment of debt burden. It uses the total personal income (including wages, dividends, interest, rent, and government payments) divided by total population. This ratio can be utilized to determine how Hamblen County's debt load can be spread to its citizens based on their ability to pay. For comparison, a national standard uses a benchmark of not greater than 4.5% of total personal income to assess net debt. Hamblen County's current net debt as a percentage of personal income is 4.5%.

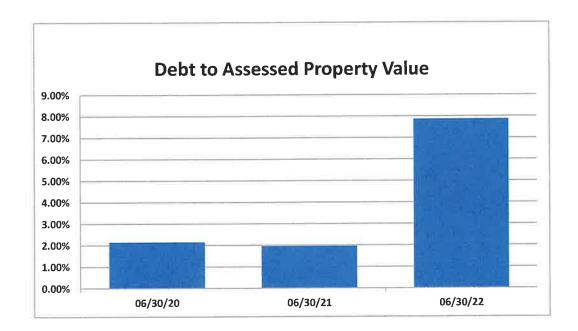
¹ Principal amount less projected year-end fund balance (any interest expense that would be due is not included)

² U.S. Census Bureau, data.census.gov, hamblen county, tennessee 5-year population estimate (2018:ACS 5-Year Estimates Data Profiles

³ Bureau of Economic Analysis, https://www.bea.gov/data/income-saving/personal-income-county-metro-and-other-areas

¹ "Municipal Benchmarks: Assessing Local Performance and Establishing Standards", David N. Ammons. - 2012, p. 100

	06/30/20	06/30/21	06/30/22
Total Debt	\$ 34,578,769	\$ 32,051,578	\$ 129,362,724
Assessed Property Value	\$ 1,611,824,543	\$ 1,627,885,634	\$ 1,643,902,350
Debt to Assessed Property Value	2.15%	1.97%	7.87%



Debt to Assessed Property Value - This ratio examines Hamblen County's current indebtedness to assessed property value. It measures the wealth available to support present indebtedness so the County can include any anticipated debt to calculate a new ratio, thus helping determine whether the County has the capacity to meet present and future obligations.

¹ Principal amount only (any interest expense that would be due is not included)

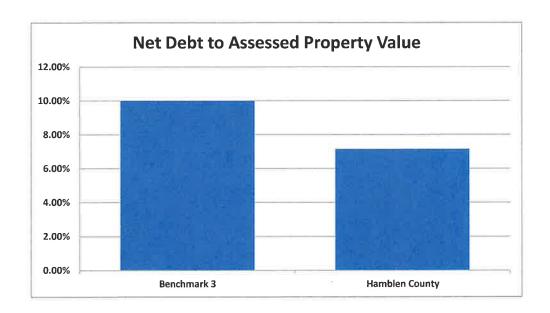
² This is based on final assessments as received from the State of Tennessee, and excludes any changes made during the year.

<u>Hamblen County, Tennessee</u> <u>Annual Debt Report</u> Net Debt to Assessed Property Value

Calculation Method:

Net Debt to Assessed Property Value Net Debt of the County¹ Assessed Property Value²

	Benchmark ³	Hamblen County
Total Debt Less: Projected Year Fund Balance in the General Debt Service Fund Net Debt		\$ 129,362,724 (11,814,551) \$ 117,548,173
Assessed Property Value		\$ 1,643,902,350
Net Debt to Assessed Property Value (Average Not to Exceed)	10%	7.15%



Net Debt to Assessed Property Value - This ratio examines Hamblen County's net indebtedness to the assessed property value. It measures the wealth available to support the County's current indebtedness and also helps the County evaluate its capacity to support any anticipated borrowing, thus helping determine whether the County has the capacity to meet increased debt obligations. The higher the percentage, the higher the tax rate must be in order to meet Hamblen County's obligation. The current benchmark being is 10%. Hamblen County's current net debt to assessed property value of 7.15% is well below the benchmark.

¹ Principal amount less projected year-end fund balance (any interest expense that would be due is not included)

² This is based on final assessments as received from the State of Tennessee, and excludes any changes made during the year

³ "Municipal Benchmarks: Assessing Local Performance and Establishing Community Standards", David N. Ammons. - 2012, p. 100

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year - Total
General Debt Service Fund

Year Ending	n to deal	Labouret	Odban Fara	Total
June 30	Principal	Interest	Other Fees	Total
2023	\$ 4,323,854 \$	5,177,157 \$	55,733 \$	9,556,744
2024	4,498,854	5,156,001	41,704	9,696,559
2025	4,693,854	4,984,055	26,900	9,704,809
2026	4,748,140	4,805,624	11,280	9,565,044
2027	4,471,355	4,455,674	2,820	8,929,849
2028	4,410,000	4,226,633	0	8,636,633
2029	4,410,000	4,011,582	0	8,421,582
2030	4,406,667	3,796,532	0	8,203,199
2031	4,370,000	3,581,482	0	7,951,482
2032	4,370,000	3,392,082	0	7,762,082
2033	4,365,000	3,206,132	0	7,571,132
2034	4,365,000	3,016,832	0	7,381,832
2035	4,365,000	2,826,614	0	7,191,614
2036	4,365,000	2,635,476	0	7,000,476
2037	4,360,000	2,447,789	0	6,807,789
2038	4,360,000	2,292,233	0	6,652,233
2039	4,360,000	2,136,676	0	6,496,676
2040	4,360,000	1,981,120	0	6,341,120
2041	4,360,000	1,824,645	0	6,184,645
2042	4,360,000	1,668,170	0	6,028,170
2043	4,360,000	1,511,350	0	5,871,350
20 44	4,360,000	1,354,530	0	5,714,530
2045	4,360,000	1,197,710	0	5,557,710
2046	4,360,000	1,040,890	0	5,400,890
2047	4,360,000	882,979	0	5,242,979
2048	4,360,000	725,068	0	5,085,068
2049	4,360,000	567,156	0	4,927,156
2050	3,620,000	408,900	0	4,028,900
2051	3,620,000	270,050	0	3,890,050
2052	3,280,000	131,200	0	3,411,200
Total	\$ 129,362,724 \$	75,712,342 \$	138,437 \$	205,213,503

Year Ending			Other	Lo	ans	
June 30	-	Principal	Interest		Other Fees	Total
		-				
2023	\$	2,463,854 \$	398,939	\$	55,733 \$	2,918,526
2024		2,558,854	326,968		41,704	2,927,526
2025		2,658,854	251,022		26,900	2,936,776
2026		813,140	170,892		11,280	995,312
2027		106,355	14,241		2,820	123,416
2028		40,000	0		0	40,000
2029		40,000	0		0	40,000
2030		36,667	0		0	36,667
Total	\$	8,717,724 \$	1,162,062	\$	138,437 \$	10,018,223
*7	-					
Year			70	,	,	
Ending	· ·	D : : 1		ond	ıs	m . 1
June 30		Principal	Interest			Total
2023	\$	1,860,000 \$	4,778,218	\$	0 \$	6,638,218
2024		1,940,000	4,829,033		0	6,769,033
2025		2,035,000	4,733,033		0	6,768,033
2026		3,935,000	4,634,732		0	8,569,732
2027		4,365,000	4,441,433		0	8,806,433
2028		4,370,000	4,226,633		0	8,596,633
2029		4,370,000	4,011,582		0	8,381,582
2030		4,370,000	3,796,532		0	8,166,532
2031		4,370,000	3,581,482		0	7,951,482
2032		4,370,000	3,392,082		0	7,762,082
2033		4,365,000	3,206,132		0	7,571,132
2034		4,365,000	3,016,832		0	7,381,832
2035		4,365,000	2,826,614		0	7,191,614
2036		4,365,000	2,635,476		0	7,000,476
2037		4,360,000	2,447,789		0	6,807,789
2038		4,360,000	2,292,233		0	6,652,233
2039		4,360,000	2,136,676		0	6,496,676
2040		4,360,000	1,981,120		0	6,341,120
2041		4,360,000	1,824,645		0	6,184,645
2042		4,360,000	1,668,170		0	6,028,170
2043		4,360,000	1,511,350		0	5,871,350
2044		4,360,000	1,354,530		0	5,714,530
2045		4,360,000	1,197,710		0	5,557,710
2046		4,360,000	1,040,890		0	5,400,890
2047		4,360,000	882,979		0	5,242,979
2048		4,360,000	725,068		0	5,085,068
2049		4,360,000	567,156		0	4,927,156
2050		3,620,000	408,900		0	4,028,900
2051		3,620,000	270,050		0	3,890,050
2052		3,280,000	131,200		0	3,411,200
	78			_		
Total	\$	120,645,000 \$	74,550,280	\$	0 \$	195,195,280
						205 212 22
Total Other Loans and Bonds	\$	129,362,724 \$	75,712,342	\$	138,437 \$	205,213,503

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
Local Government Public Improvement Bonds - Series E-4-A, Refunding

Year Ending June 30	Principal	Interest	Other Fees	Total
2023 2024 2025	\$ 1,720,000 1,815,000 1,915,000	\$ 228,047 156,076 80,130	\$ 44,453 30,424 15,620	\$ 1,992,500 2,001,500 2,010,750
Total	\$ 5,450,000	\$ 464,253	\$	\$ 6,004,750

NOTE:

Local Government Public Improvement Bonds, Series E-4-A, Refunding were issued through the Blount County Public Building Authority on August 13, 2008, in the amount of \$10,100,000. This other loan was issued at a cost of \$100,000 to refund the \$10,000,000 outstanding for the Local Government Public Improvement Bonds, Series A-2-B. Series A-2-B was originally issued on June 1, 2001, for capital projects related to the school department and the courthouse annex. Series A-2-B has a synthetic fixed rate through the execution of swap agreement (a derivative). As of June 30, 2021, the swap agreement has a \$629,346 negative fair value or cost should Hamblen County desire to terminate the swap before the bonds mature. The termination value is constantly changing based on financial market conditions. Currently, interest and other fees are budgeted at a rate of 5%.

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
Qualified School Construction Bond

Year Ending	D : 1	Tukansak	Other Free	Maka I
June 30	Principal	Interest	Other Fees	Total
				000.000
2023	\$ 703,854	§ 170,892 \$	11,280 \$	886,026
2024	703,854	170,892	11,280	886,026
2025	703,854	170,892	11,280	886,026
2026	773,140	170,892	11,280	955,312
2027	66,355	14,241	2,820	83,416
Total	\$ 2,951,057	\$ 697,809 \$	47,940 \$	3,696,806

NOTE:

The Qualified School Construction Bonds were issued through the Tennessee State School Bond Authority and loaned to Hamblen County on December 17, 2009, in the amount of \$11,280,000. This other loan was issued at a cost of \$124,936 for capital projects related to the school department. It is important to note that the Tennessee State School Bond Authority issued the bonds and loaned the proceeds to Hamblen County and various other governments across Tennessee. Hamblen County pays interest of 1.515 percent on its share of the bonds and also pays a monthly administrative fee to the State of Tennessee. Hamblen County and the other borrowers of the bond proceeds are required to comply with federal regulations established for the Qualified School Construction Bond program. Failure to comply with those requirements may result in the loss of the tax credit status of the bonds. This would result in further charges to the borrowers (Hamblen County) including the requirements to pay the tax-credit rate (5.86 percent) in addition to the 1.515 percent for a total rate of 7.375 percent. Currently, the budget is based on the 1.515 percent and the related monthly administrative fee.

Payments are made to the State of Tennessee and deposited into a sinking fund. The State holds the sinking fund payments in escrow and will pay off the full \$11,280,000 in 2027. This schedule reflects the remaining payments required to be made to the sinking fund.

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
USDA Rural Development Loan

Year Ending June 30		Principal		Interest	Total
2023	\$	40,000	\$	0	\$ 40,000
2024	•	40,000	·	0	40,000
2025		40,000		0	40,000
2026		40,000		0	40,000
2027		40,000		0	40,000
2028		40,000		0	40,000
2029		40,000		0	40,000
2030		36,667		0	36,667
Total	\$	316,667	\$	0	\$ 316,667

NOTE:

This is a USDA Rural Development Loan through Appalachian Electric Cooperative under a revolving loan program established pursuant to agreements with or through Rural Business - Cooperative Services Economic Development Loan and Grant Program.

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
General Obligation Bonds, Series 2014

Year Ending June 30	Principal	Interest		Total
2023	\$ 320,000 \$	6,400	_\$	326,400
Total	\$ 320,000 \$	6,400_	\$	326,400

NOTE:

General Obligation Bonds, Series 2014 were issued on March 28, 2014, in the amount of \$5,200,000. These bonds were sold at a premium totaling \$77,475 and issued at a cost of \$73,224. Of the \$5,200,000 issued, \$2,700,000 was for paving projects in the county and \$2,500,000 was for capital improvements projects at one of the county high schools. The fixed interest rates on the Series 2014 bonds range from 1.15% to 2%.

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
General Obligation Bonds, Series 2020A

T 7			
Y	e	ล	r

Year						
	Ending					
	June 30		Principal	Interest		Total
	2023	\$	740,000 \$	628,788	\$	1,368,788
	2023	φ	740,000 \$	591,788	Ψ	1,331,788
	2024		740,000	554,788		1,294,788
	2026		740,000	517,787		1,257,787
	2027		740,000	480,788		1,220,788
	2028		740,000	443,788		1,183,788
	2029		740,000	406,787		1,146,787
						1,109,787
	2030		740,000	369,787		1,072,787
	2031		740,000	332,787		1,057,987
	2032		740,000	317,987		1,038,187
	2033		735,000	303,187		1,023,487
	2034		735,000	288,487		1,007,869
	2035		735,000	272,869		
	2036		735,000	256,331		991,331
	2037		735,000	239,794		974,794
	2038		735,000	222,338		957,338
	2039		735,000	204,881		939,881
	2040		735,000	187,425		922,425
	2041		735,000	169,050		904,050
	2042		735,000	150,675		885,675
	2043		735,000	132,300		867,300
	2044		735,000	113,925		848,925
	2045		735,000	95,550		830,550
	2046		735,000	77,175		812,175
	2047		735,000	57,881		792,881
	204 8		735,000	38,588		773,588
	2049		735,000	19,294		754,294
	2050		0	0		0
	2051		0	0		0
	2052		0	0		0
	Total	\$	19,895,000 \$	7,474,825	e	27,369,825
	TOTAL	Φ	19,099,000 \$	1,414,020	\$	41,000,020

NOTE:

General Obligation Bonds, Series 2020A were issued on January 21, 2020 in the amount of \$19,995,000. These bonds were sold at a premium totaling \$1,294,385. Direct costs of issuance totaled \$139,995, the underwriter's discount was \$220,730 (awarded to the lowest bidder), and bond insurance was \$43,400. These bonds were issued for improvements to West High School and for costs related to new jail construction. The fixed interest rates on the Series 2020 A bonds range from 2% percent to 5%.

Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
General Obligation Bonds, Series 2021

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Year							
	Ending						
	June 30		Principal		Interest		Total
						_	
	2023	\$		\$	250,795	\$	250,795
	2024		100,000		250,795		350,795
	2025		345,000		246,795		591,795
	2026		345,000		232,995		577,995
	2027		345,000		219,195		564,195
	2028		345,000		205,395		550,395
	2029		345,000		191,595		536,595
	2030		345,000		177,795		522,795
	2031		345,000		163,995		508,995
	2032		345,000		153,645		498,645
	2033		345,000		146,745		491,745
	2034		345,000		136,395		481,395
	2035		345,000		126,045		471,045
	2036		345,000		115,695		460,695
	2037		345,000		108,795		453,795
	2038		345,000		101,895		446,895
	2039		345,000		94,995		439,995
	2040		345,000		88,095		433,095
	2041		345,000		81,195		426,195
	2042		345,000	40	74,295		419,295
	2043		345,000		67,050		412,050
	2044		345,000		59,805		404,805
	2045		345,000		52,560		397,560
	2046		345,000		45,315		390,315
	2047		345,000		37,898		382,898
	20 48		345,000		30,480		375,480
	2049		345,000		23,062		368,062
	2050		340,000		15,300		355,300
	2051		340,000		7,650		347,650
	2052		0		0		0
		÷	0.107.77				10.011.070
	Total	\$	9,405,000	\$	3,506,270	\$	12,911,270

NOTE:

General Obligation Bonds, Series 2021 were issued on December 17, 2021 in the amount of \$9,405,000. These bonds were sold at a premium totaling \$593,681. Direct costs of issuance totaled \$102,043, the underwriter's discount was \$51,638 (awarded to the lowest bidder). These bonds were issued for costs related to new jail construction. The fixed interest rates on the Series 2021 bonds range from 2% percent to 4%.

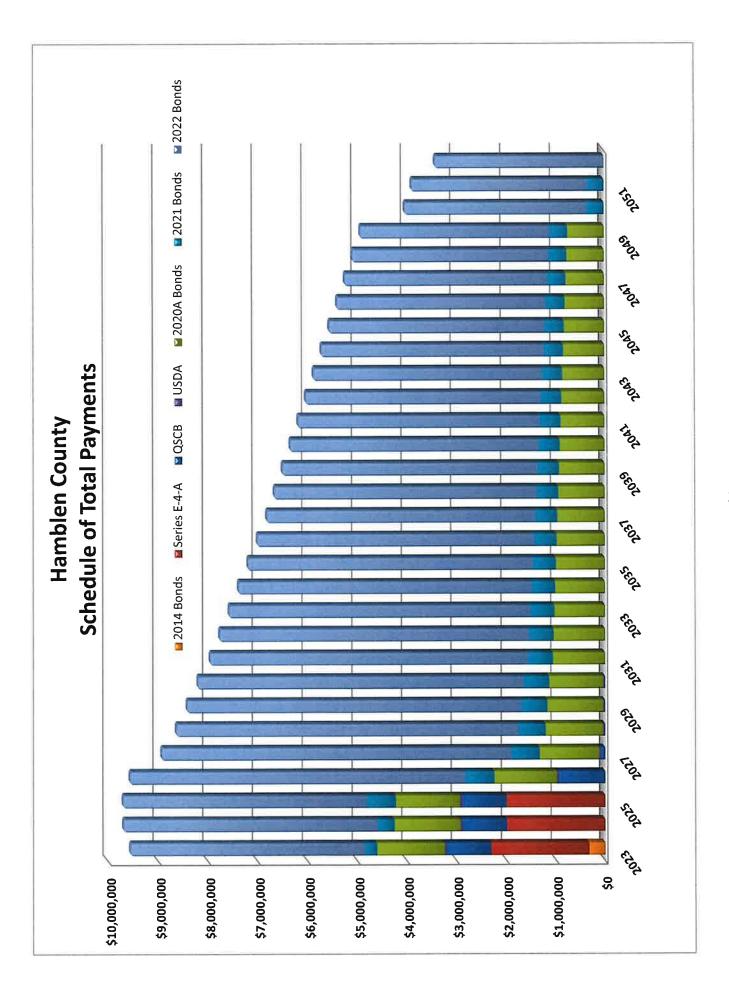
Hamblen County, Tennessee
Annual Debt Report
Schedule of Long-term Debt Requirements by Year
General Obligation Bonds, Series 2022

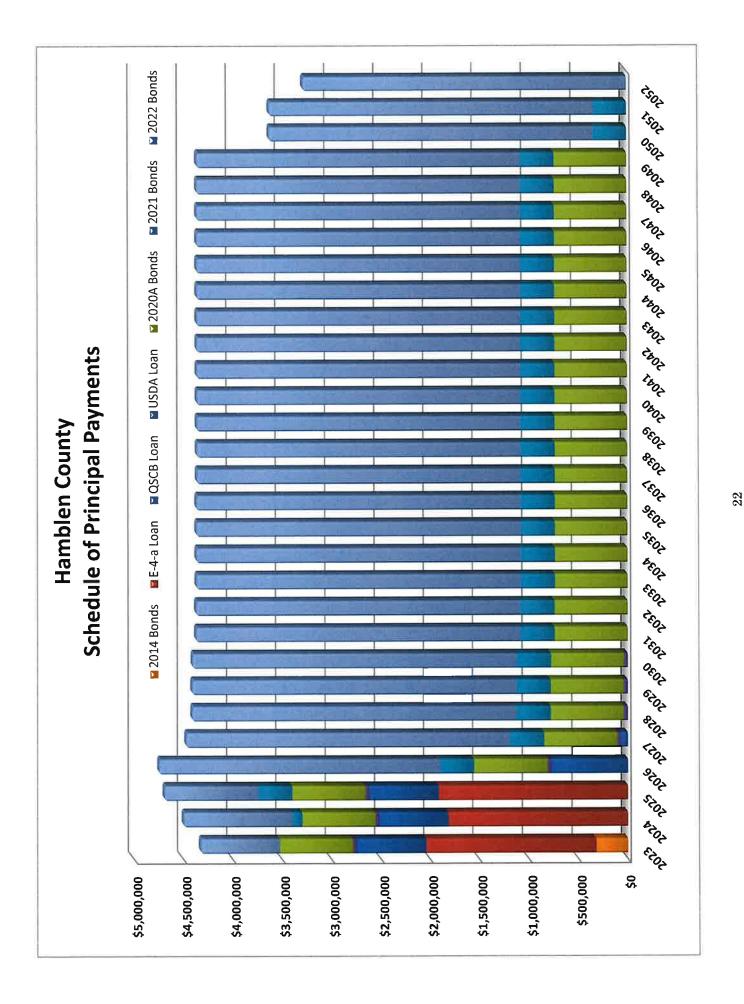
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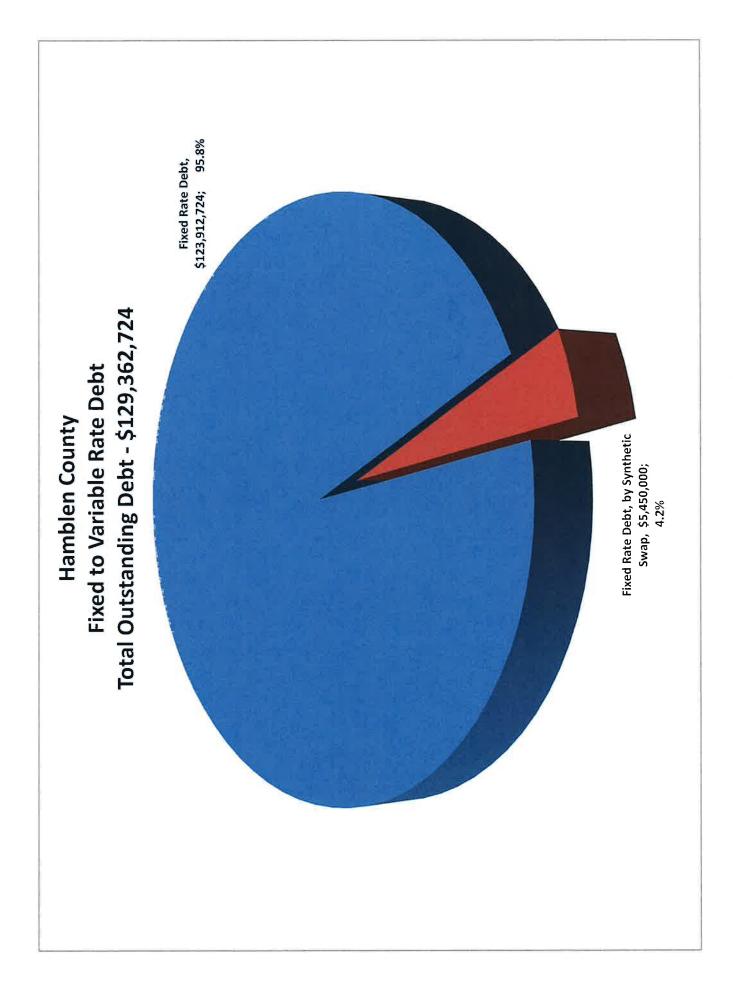
Year					
Ending					
June 30		Principal	Interest		Total
2023	\$	800,000 \$	3,892,235	\$	4,692,235
2024		1,100,000	3,986,450		5,086,450
2025		950,000	3,931,450		4,881,450
2026		2,850,000	3,883,950		6,733,950
2027		3,280,000	3,741,450		7,021,450
2028		3,285,000	3,577,450		6,862,450
2029		3,285,000	3,413,200		6,698,200
2030		3,285,000	3,248,950		6,533,950
2031		3,285,000	3,084,700		6,369,700
2032		3,285,000	2,920,450		6,205,450
2033		3,285,000	2,756,200		6,041,200
2034		3,285,000	2,591,950		5,876,950
2035		3,285,000	2,427,700		5,712,700
2036		3,285,000	2,263,450		5,548,450
2037		3,280,000	2,099,200		5,379,200
2038		3,280,000	1,968,000		5,248,000
2039		3,280,000	1,836,800		5,116,800
2040		3,280,000	1,705,600		4,985,600
2041		3,280,000	1,574,400		4,854,400
2042		3,280,000	1,443,200		4,723,200
20 43		3,280,000	1,312,000		4,592,000
20 44		3,280,000	1,180,800		4,460,800
2045		3,280,000	1,049,600		4,329,600
2046		3,280,000	918,400		4,198,400
2047		3,280,000	787,200		4,067,200
2048		3,280,000	656,000		3,936,000
2049		3,280,000	524,800		3,804,800
2050		3,280,000	393,600		3,673,600
2051		3,280,000	262,400		3,542,400
2052		3,280,000	131200		3,411,200
m . 1	ф.	01.095.000 @	CD ECO 785	Ф.	154 597 705
Total	\$	91,025,000 \$	63,562,785	\$	154,587,785

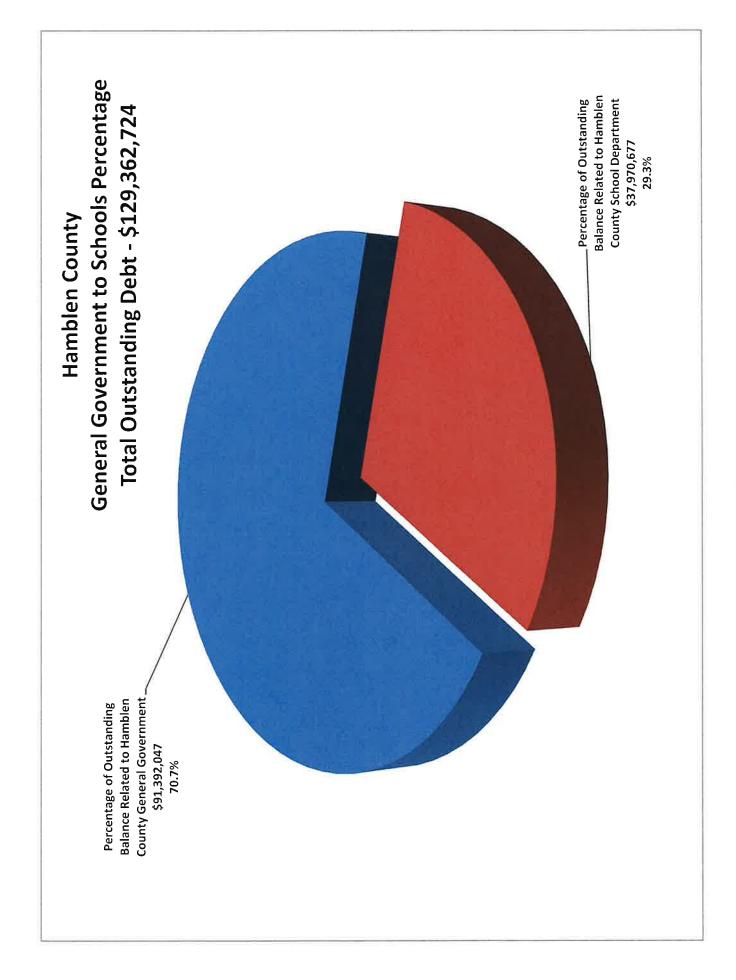
NOTE:

General Obligation Bonds, Series 2022 were issued on May 13, 2022 in the amount of \$91,025,000. These bonds were sold at a premium totaling \$7,689,933. Direct costs of issuance totaled \$495,708, the underwriter's discount was \$819,225 (awarded to the lowest bidder). These bonds were issued for construction of a new elementary school and for costs related to new jail construction. The fixed interest rates on the Series 2022 bonds range from 4% percent to 5%.



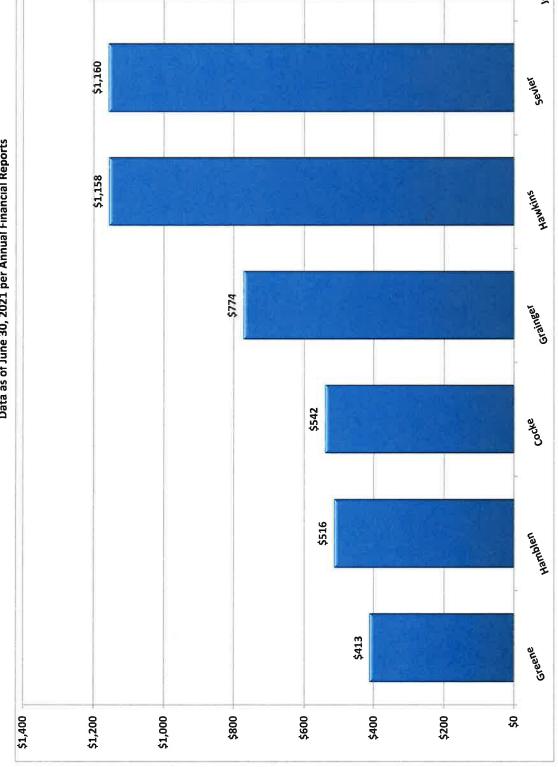


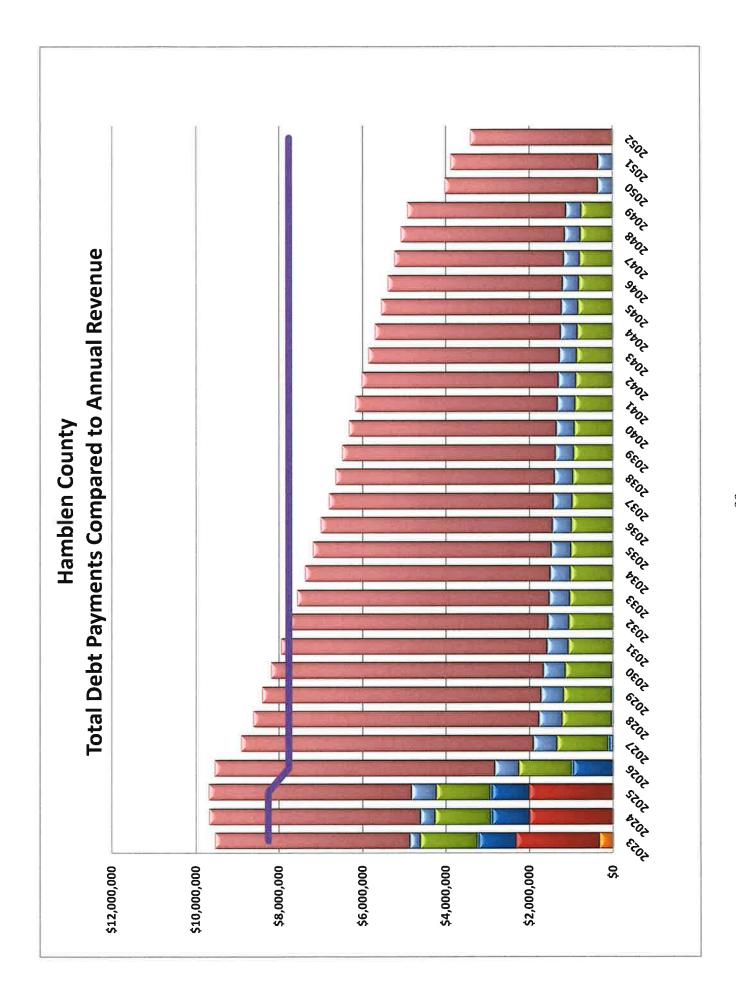




Total Debt Per Capita - County Comparison

Data as of June 30, 2021 per Annual Financial Reports





	R DESCRIPTION		YE 2023	_	YE 2024	_	YE 2025		YE 2026		YE 2027
	ESTIMATED REVENUES										
40000	Local Taxes										
40100 40110	County Property Taxes Current Property Tax	S	6,915,499	\$	6,915,499	S	6,915,499	\$	6,915,499	\$	6,915,499
40110	Trustee's Collections - Prior Year		120,500	Ψ	120,500	*	120,500	Ψ	120,500	Ψ	120,500
40130	Circuit/Clerk and Mater Collections - Prior Years		60,000		60,000		60,000		60,000		60,000
40140	Interest and Penalty		46,000		46,000		46,000		46,000		46,000
40161	Payments in-Lieu-of Taxes - T.V.A.		441		441		441		441		441
40162	Payments in-Lieu-of Taxes - Local Utilities		112,000		112,000		112,000		112,000		112,000
40163	Payments in Lieu of Taxes - Other		17,000		17,000		17,000		17,000		17,000
40200	County Local Option Taxes										
40210	Local Option Sales Tax		63,000		63,000		63,000		63,000		63,000
40266	Litigation Taxes - Jail, Workhouse or Courthouse		95,000		95,000		95,000		95,000		95,000
40300	Statutory Local Taxes										
40320	Bank Excise Tax		24,000		24,000	1116.1	24,000	7.47	24,000	_	24,000
	Total Local Taxes	_\$_	7,453,440	\$_	7,453,440	\$	7,453,440	\$	7,453,440	\$	7,453,440
42000	Fines, Forfeitures, and Penalties										
42100	Circuit Court										
42150	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42300	General Sessions Court										
42350	Jail Fees		48,000		48,000		48,000		48,000		48,000
	Total Fines, Forfeitures, and Penalties	\$	50,000	S	50,000	S	50,000	\$	50,000	\$	50,000
44000	Other Local Revenues										
44100	Recurring Items										
44110	Investment Income	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,000
44990	Other Local Revenues										
44990	Other Local Revenues	-	500,000		500,000		500,000		- 2		
	Total Other Local Revenues	S	760,000	\$	760,000	S	760,000	\$	260,000	S	260,000
	Total Estimated Bourses and Other Courses	S	8,263,440	s	8,263,440	\$	8,263,440	\$	7,763,440	S	7,763,440
10	Total Estimated Revenues and Other Sources ESTIMATED EXPENDITURES	- D	0,200,440		0,200,440	u u	0,200,440		7,700,440	Ψ	7,100,440
	10 7 6 6 10 10 10 10 10 10 10 10 10 10 10 10 10										
82100	Principal on Debt General Government										
82110	Principal on Bonds	S	974,408	S	1,306,647	\$	1,435,528	\$	2,906,375	\$	3,239,250
601 612	Principal on Bonds Principal on Other Loans	Φ	1.334.128	Φ	1,405,606	Φ	1,480,846	Ψ	40,000	Ψ	40,000
012		S	2,308,536	S	2,712,253	S	2,916,374	S	2,946,375	S	3,279,250
	Total Principal - General Government	9	2,000,000	.0	2,112,200	0	2,010,014	φ	5,010,010		0,270,200
82120	Highways and Streets										
601	Principal on Bonds	\$	320,000	\$		\$		\$		\$	
	Total Principal - Highways and Streets	\$	320,000	S		S		\$		\$	
00700											
82130	Education	\$	ECE E00	\$	633,353	\$	599,473	\$	1,028,625	\$	1,125,750
601	Principal on Bonds	Φ	565,592	Φ	1,153,248	Φ	1,178,008	φ	1,020,020	Ψ	66,355
010			1 190 796						773 140		
612	Principal on Other Loans	-	1,129,726	9		2		2	773,140	8	1 199 105
612	Frincipal on Other Loans Total Principal - Education	\$	1,129,726 1,695,318	S	1,786,601	S	1,777,481	S	773,140 1,801,765	S	1,192,105
612 82200		\$		S		S		S		S	1,192,105
	Total Principal - Education	\$		S		S		S		S	1,192,105
82200	Total Principal - Education Interest on Debt	\$		\$		\$		\$		\$	
82200 82210	Total Principal - Education Interest on Debt General Government	\$	1,695,318		1,786,601		1,777,481		1,801,765 3,488,148		
82200 82210 603	Total Principal - Education Interest on Debt General Government Interest on Bonds	\$	1,695,318 3,565,628		1,786,601 3,620,808		1,777,481 3,556,473		1,801,765		3,346,279
82200 82210 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government	\$	1,695,318 3,565,628 205,029	\$	3,620,808 140,323	\$	1,777,481 3,556,473 72,042	\$	1,801,765 3,488,148	\$	3,346,279
82200 82210 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets	\$	3,565,628 205,029 3,770,657	\$ S	3,620,808 140,323 3,761,131	\$ S	3,556,473 72,042 3,628,515	\$	1,801,765 3,488,148 - 3,488,148	\$	3,346,279
82200 82210 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds	\$	3,565,628 205,029 3,770,657	\$ \$	3,620,808 140,323 3,761,131	\$ S	3,556,473 72,042 3,628,515	\$ \$	1,801,765 3,488,148 3,488,148	\$ \$	3,346,279
82200 82210 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets	\$	3,565,628 205,029 3,770,657	\$ \$	3,620,808 140,323 3,761,131	\$ S	3,556,473 72,042 3,628,515	\$	1,801,765 3,488,148 - 3,488,148	\$	3,346,279 3,346,279
82200 82210 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds	\$	3,565,628 205,029 3,770,657	\$ \$	3,620,808 140,323 3,761,131	\$ S	3,556,473 72,042 3,628,515	\$ \$	3,488,148 3,488,148	\$ \$	3,346,279 3,346,279
82200 82210 603 613 82220 603	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets	\$	3,565,628 205,029 3,770,657 6,400 6,400	\$ \$	3,620,808 140,323 3,761,131	\$ S	3,556,473 72,042 3,628,515	\$ \$	3,488,148 3,488,148 - 3,488,148	\$ \$	3,346,279 3,346,279
82200 82210 603 613 82220 603	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education	\$ \$ \$	3,565,628 205,029 3,770,657 6,400 6,400	\$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 - - 1,208,225 217,069	\$ S	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600	\$ \$ \$	1,801,765 3,488,148 - 3,488,148 - 1,146,585 170,892	\$ \$ \$	3,346,279 3,346,279 1,095,153 14,244
82200 82210 603 613 82220 603 82230 603	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds	\$ \$ \$	3,565,628 205,029 3,770,657 6,400 6,400	\$ \$ \$	3,620,808 140,323 3,761,131	\$ S	3,556,473 72,042 3,628,515	\$ \$ \$	3,488,148 3,488,148 - 3,488,148	s s s	3,346,279 3,346,279
82200 82210 603 613 82220 603 82230 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education	\$ \$ \$	3,565,628 205,029 3,770,657 6,400 1,206,191 238,363	\$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 - - 1,208,225 217,069	\$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600	\$ \$ \$	1,801,765 3,488,148 - 3,488,148 - 1,146,585 170,892	\$ \$ \$	3,346,279 3,346,279 1,095,153 14,244
82200 82210 603 613 82220 603 82230 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service	\$ \$ \$	3,565,628 205,029 3,770,657 6,400 1,206,191 238,363	\$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 - - 1,208,225 217,069	\$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600	\$ \$ \$	1,801,765 3,488,148 - 3,488,148 - 1,146,585 170,892	\$ \$ \$	3,346,279 3,346,279 1,095,153 14,244
82200 82210 603 613 82220 603 82230 603 613 82300 82310	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government	\$ \$	3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554	\$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 - - 1,208,225 217,069 1,425,294	\$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 	\$ \$ \$ \$	1,801,765 3,488,148 3,488,148	\$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397
82200 82210 603 613 82220 603 82230 603 613	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission	\$ \$ \$	3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554	\$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 - 1,208,225 217,069 1,425,294	\$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 - - 1,176,558 194,600 1,371,158	\$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477	\$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397
82200 82210 603 613 82220 603 82230 603 613 82300 82310	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government	\$ \$	3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554	\$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 - - 1,208,225 217,069 1,425,294	\$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 	\$ \$ \$ \$	1,801,765 3,488,148 3,488,148	\$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government	\$ \$ \$	3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554	\$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 - 1,208,225 217,069 1,425,294	\$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 - - 1,176,558 194,600 1,371,158	\$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477	\$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education	\$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 1,206,191 238,363 1,444,554 160,000	\$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131	\$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 160,000	\$ \$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477 160,000 160,000	\$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government	\$ \$ \$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554 160,000 160,000 18,280	\$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131	\$ \$ \$ \$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 160,000	\$ \$ \$ \$ \$	1,801,765 3,488,148 -3,488,148 -1,146,585 170,892 1,317,477 160,000 160,000 21,280	\$ \$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397 160,000 12,820
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education	\$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 1,206,191 238,363 1,444,554 160,000	\$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131	\$ \$ \$ \$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 160,000	\$ \$ \$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477 160,000 160,000	\$ \$ \$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397 160,000 160,000
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - Education	\$ \$ \$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554 160,000 160,000 18,280	\$ \$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131	\$ \$ \$ \$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 160,000	\$ \$ \$ \$ \$ \$ \$	1,801,765 3,488,148 -3,488,148 -1,146,585 170,892 1,317,477 160,000 160,000 21,280	\$ \$ \$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397 160,000 12,820
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses	\$ \$ \$ \$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554 160,000 160,000 18,280	\$ \$ \$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 1,208,225 217,069 1,425,294 160,000 21,280 21,280	\$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 21,280 21,280	\$ \$ \$ \$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477 160,000 21,280 21,280	\$ \$ \$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397 160,000 12,820
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - Education Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$ \$ \$ \$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554 160,000 18,280 18,280 9,723,745	\$ \$ \$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 1,208,225 217,069 1,425,294 160,000 21,280 21,280 9,866,559	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 21,280 21,280 9,874,808	\$ \$ \$ \$ \$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477 160,000 21,280 21,280 9,735,045	\$ \$ \$ \$ \$ \$ \$	3,346,275 3,346,275 1,095,153 14,244 1,109,397 160,000 12,820 9,099,853
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses	\$ \$ \$ \$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554 160,000 160,000 18,280	\$ \$ \$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 1,208,225 217,069 1,425,294 160,000 21,280 21,280	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 21,280 21,280	\$ \$ \$ \$ \$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477 160,000 21,280 21,280	\$ \$ \$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - Education Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over (Under) Estimated Expenditures	\$ \$ \$ \$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 1,206,191 238,363 1,444,554 160,000 18,280 18,280 9,723,745 (1,460,305)	\$ \$ \$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 1,208,225 217,069 1,425,294 160,000 21,280 21,280 9,866,559 (1,603,119)	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 21,280 21,280 9,874,808 (1,611,368)	\$ \$ \$ \$ \$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477 160,000 160,000 21,280 21,280 9,735,045 (1,971,605)	\$ \$ \$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397 160,000 12,820 9,099,851 (1,336,411
82200 82210 603 613 82220 603 82230 603 613 82300 82310 510	Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - Education Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$ \$ \$ \$ \$ \$	1,695,318 3,565,628 205,029 3,770,657 6,400 6,400 1,206,191 238,363 1,444,554 160,000 18,280 18,280 9,723,745	\$ \$ \$ \$ \$ \$ \$	1,786,601 3,620,808 140,323 3,761,131 1,208,225 217,069 1,425,294 160,000 21,280 21,280 9,866,559	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,777,481 3,556,473 72,042 3,628,515 1,176,558 194,600 1,371,158 160,000 21,280 21,280 9,874,808	\$ \$ \$ \$ \$ \$ \$ \$	1,801,765 3,488,148 3,488,148 1,146,585 170,892 1,317,477 160,000 21,280 21,280 9,735,045	\$ \$ \$ \$ \$ \$	3,346,279 3,346,279 1,095,153 14,244 1,109,397 160,000 12,820 9,099,851

ASSUMPTION 1: Based on current economic conditions, revenues are budgeted based on FY22 projections with no growth.

ACCOUN NUMBE	NT R DESCRIPTION		YE 2028		YE 2029		YE 2030		YE 2031		YE 2032
E	ESTIMATED REVENUES										
40000 40100 40110	Local Taxes County Property Taxes Current Property Tax	\$	6,915,499	\$	6,915,499	\$	6,915,499	\$	6,915,499	\$	6,915,499
40120 40130 40140	Trustee's Collections - Prior Year Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty		120,500 60,000 46,000		120,500 60,000 46,000		120,500 60,000 46,000		120,500 60,000 46,000		120,500 60,000 46,000
40161 40162	Payments in-Lieu-of Taxes - T.V.A. Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other		441 112,000 17,000		441 112,000 17,000		441 112,000 17,000		441 112,000 17,000		441 112,000 17,000
40163 40200 40210	County Local Option Taxes Local Option Sales Tax		63,000		63,000		63,000		63,000		63,000
40266 40300 40320	Litigation Taxes - Jail, Workhouse or Courthouse Statutory Local Taxes Bank Excise Tax		95,000 24,000		95,000 24,000		95,000 24,000		95,000 24.000		95,000 24.000
	Total Local Taxes	S	7,453,440	S	7,453,440	S	7,453,440	\$	7,453,440	\$	7,453,440
42000 42100	Fines, Forfeitures, and Penalties Circuit Court Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42150 42300	General Sessions Court	Φ	Lorenza.	Φ	24-010-01	Φ		Φ	30005553	Ψ	Transport
42350	Jail Fees Total Fines, Forfeitures, and Penalties	\$	48,000 50,000	\$	48,000 50,000	S	48,000 50,000	s	48,000 50,000	S	48,000 50,000
44000 44100 44110	Other Local Revenues Recurring Items Investment Income	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,000
44990 44990	Other Local Revenues Other Local Revenues				-				•		
	Total Other Local Revenues	S	260,000	S	260,000	\$	260,000	S	260,000	\$	260,000
E	Total Estimated Revenues and Other Sources ESTIMATED EXPENDITURES	\$_	7,763,440	\$	7,763,440	\$	7,763,440	\$	7,763,440	\$	7,763,440
82100 82110	Principal on Debt General Government										
601 612	Principal on Bonds Principal on Other Loans	\$	3,243,121 40,000	\$	3,243,121 40,000	\$	3,243,121 36,667	\$	3,243,121	\$	3,243,121
012	Total Principal - General Government	S	3,283,121	\$	3,283,121	\$	3,279,788	\$	3,243,121	\$	3,243,121
82120 601	<u>Highways and Streets</u> Principal on Bonds Total Principal - Highways and Streets	8	1 *	S	3	S	<u>*</u>	\$	(e)	S	9
82130 601	Education Principal on Bonds	\$	1,126,879	s	1,126,879	\$	1,126,879	\$	1,126,879	\$	1,126,879
612	Principal on Other Loans Total Principal - Education	-									1,126,879
	I Otal I Illicipal - Education	S	1,126,879	S	1,126,879	\$	1,126,879	S	1,126,879	S	1,120,010
82200	Interest on Debt	S	1,126,879	S	1,126,879	\$	1,126,879	\$	1,126,879	S	1,120,013
82200 82210 603 613	•	<u></u>	1,126,879 3,187,767	S	3,029,061	S	2,870,355	S	2,711,649		2,567,045
82210 603 613	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government	S		S		s		\$		\$	2,567,045
82210 603	Interest on Debt General Government Interest on Bonds Interest on Other Loans	\$ \$	3,187,767		3,029,061		2,870,355		2,711,649		2,567,045
82210 603 613 82220 603 82230 603	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds	\$ \$	3,187,767	S S	3,029,061	s	2,870,355	\$	2,711,649	\$	2,567,045
82210 603 613 82220 603	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education	S	3,187,767 3,187,767	S S S	3,029,061	s s	2,870,355 2,870,355	\$ \$ \$	2,711,649 2,711,649	\$	2,567,045 2,567,045
82210 603 613 82220 603 82230 603	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission	\$ \$ \$	3,187,767 3,187,767 - 1,038,866 1,038,866	\$ \$ \$	3,029,061 3,029,061 - 982,521 982,521	\$ \$ \$	2,870,355 2,870,355 - - 926,177 926,177	\$ \$ \$ \$	2,711,649 2,711,649 - - 869,834 869,834	\$ \$ \$ \$	2,567,045 2,567,045 825,037 825,037
82210 603 613 82220 603 82230 603 613 82300 82310	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government	\$ \$	3,187,767 3,187,767 - - 1,038,866 - 1,038,866	\$ \$ \$	3,029,061 3,029,061 - - 982,521 982,521	\$ \$ \$	2,870,355 2,870,355 - - 926,177 - 926,177	\$ \$ \$	2,711,649 2,711,649 - - 869,834 - 869,834	\$ \$ \$ \$	2,567,045 2,567,045 825,037 825,037
82210 603 613 82220 603 82230 603 613 82300 82310	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission	\$ \$ \$	3,187,767 3,187,767 - 1,038,866 1,038,866	\$ \$ \$ \$	3,029,061 3,029,061 - 982,521 982,521	\$ \$ \$	2,870,355 2,870,355 - - 926,177 926,177	\$ \$ \$ \$ \$	2,711,649 2,711,649 - - 869,834 869,834	\$ \$ \$ \$	2,567,045 2,567,045 825,037 825,037 160,000 160,000
82210 603 613 82220 603 82230 603 613 82300 82310 510	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government	\$ \$ \$ \$	3,187,767 3,187,767 1,038,866 1,038,866 160,000 160,000	\$ \$ \$ \$ \$	3,029,061 3,029,061 - 982,521 - 982,521 - 160,000 160,000	\$ \$ \$ \$	2,870,355 2,870,355 - 926,177 926,177 160,000 160,000	\$ \$ \$ \$ \$ \$	2,711,649 2,711,649 - - 869,834 - 869,834 - 160,000 160,000	\$ \$ \$ \$ \$ \$	2,567,045 2,567,045 825,037 825,037 160,000 10,000 10,000
82210 603 613 82220 603 82230 603 613 82300 82310 510	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - Education	\$ \$ \$	3,187,767 3,187,767 1,038,866 1,038,866 160,000 160,000 10,000	\$ \$ \$ \$ \$ \$	3,029,061 	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,870,355 2,870,355 	\$ \$ \$ \$ \$ \$ \$	2,711,649 	\$ \$ \$ \$ \$ \$ \$	2,567,045 2,567,045 825,037 825,037 160,000 10,000 10,000 7,932,082
82210 603 613 82220 603 82230 603 613 82300 82310 510	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - Education Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$ \$ \$	3,187,767 3,187,767 1,038,866 1,038,866 160,000 10,000 10,000 8,806,633	\$ \$ \$ \$ \$ \$	3,029,061 	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,870,355 2,870,355 	\$ \$ \$ \$ \$ \$ \$	2,711,649 2,711,649 	\$ \$ \$ \$ \$ \$ \$	2,567,045 2,567,045
82210 603 613 82220 603 82230 603 613 82300 82310 510	Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Other Loans Total Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over (Under) Estimated Expenditures	\$ \$ \$ \$ \$ \$ \$ \$	3,187,767 3,187,767 1,038,866 1,038,866 160,000 10,000 10,000 8,806,633 (1,043,193)	\$ \$ \$ \$ \$ \$	3,029,061 3,029,061 	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,870,355 2,870,355 	\$ \$ \$ \$ \$ \$ \$	2,711,649 2,711,649 869,834 160,000 160,000 10,000 8,121,483 (358,043)	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,567,045 2,567,045 825,037 825,037 160,000 10,000 10,000 7,932,082 (168,642

 $ASSUMPTION\ 1:\ Based\ on\ current\ economic\ conditions,\ revenues\\ are\ budgeted\ based\ on\ FY22\ projections\ with\ no\ growth.$

ACCOU	NT ER DESCRIPTION		YE 2033		YE 2034		YE 2035		YE 2036		YE 2037
	ESTIMATED REVENUES										
40000	Local Taxes										
40100	County Property Taxes				0.01 # 100	•	2015 400	0	0.017.400	m	0.015.400
40110 40120	Current Property Tax Trustee's Collections - Prior Year	\$	6,915,499 120,500	\$	6,915,499 120,500	\$	6,915,499 120,500	\$	6,915,499 120,500	\$	6,915,499 120,500
40120	Circuit/Clerk and Mater Collections - Prior Years		60,000		60,000		60,000		60,000		60,000
40140	Interest and Penalty		46,000		46,000		46,000	.0	46,000		46,000
40161	Payments in-Lieu-of Taxes - T.V.A.		441		441		441		441		441
40162	Payments in-Lieu-of Taxes - Local Utilities		112,000		112,000		112,000		112,000		112,000
40163 40200	Payments in Lieu of Taxes - Other County Local Option Taxes		17,000		17,000		17,000		17,000		17,000
40210	Local Option Sales Tax		63,000		63,000		63.000		63,000		63,000
40266	Litigation Taxes - Jail, Workhouse or Courthouse		95,000		95,000		95,000		95,000		95,000
40300	Statutory Local Taxes										
40320	Bank Excise Tax	Ф.	24,000	- m	24,000	0	24,000 7,453,440	Φ.	24,000 7,453,440	\$	7,453,440
	Total Local Taxes	_\$_	7,453,440	\$	7,453,440	\$	7,455,440	\$	7,403,440	ъ	7,455,440
42000	Fines, Forfeitures, and Penalties Circuit Court										
42100 42150	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42300	General Sessions Court	*	-,000	*	_,	•	_,	•	_,		-,
42350	Jail Fees	_	48,000		48,000		48,000		48,000		48,000
	Total Fines, Forfeitures, and Penalties	S	50,000	S	50,000	S	50,000	S	50,000	\$	50,000
44000 44100	Other Local Revenues Recurring Items										
44110	Investment Income	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,000
44990	Other Local Revenues										
44990	Other Local Revenues	-	000.000	-		•	000 000	_			000 000
	Total Other Local Revenues		260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,000
	Total Estimated Revenues and Other Sources	\$	7,763,440	\$	7,763,440	\$	7,763,440	\$	7,763,440	\$	7,763,440
82100	ESTIMATED EXPENDITURES Principal on Debt										
82110	General Government										
601	Principal on Bonds	\$	3,240,721	\$	3,240,721	\$	3,240,721	\$	3,240,721	\$	3,236,850
612	Principal on Other Loans	-		1 (44)	0.010.001	-	0.010.001		0.040.001		0.000.050
	Total Principal - General Government	\$	3,240,721	\$	3,240,721	\$	3,240,721	\$	3,240,721	\$	3,236,850
82120	Highways and Streets	2		72				~			
82120 601	Principal on Bonds	\$		S		S		S	9	S	
601	Principal on Bonds Total Principal - Highways and Streets	S		S	•	\$	30	S	e e	S	
601 82130	Principal on Bonds Total Principal - Highways and Streets <u>Education</u>	S	1 104 070	S	1 104 070	S	1 104 970	S	1 104 970	S	1 199 150
82130 601	Principal on Bonds Total Principal - Highways and Streets <u>Education</u> Principal on Bonds	\$	1,124,279		1,124,279		1,124,279		1,124,279		1,123,150
601 82130	Principal on Bonds Total Principal - Highways and Streets <u>Education</u>	\$	1,124,279	S	1,124,279	S	1,124,279	S	1,124,279	S	1,123,150 1,123,150
82130 601 612	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education		- 3	\$		\$		\$	- 2	\$	- E.
82130 601 612 82200	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt		- 3	\$		\$		\$	- 2	\$	- E.
82130 601 612	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education		- 3	\$		\$		\$	- 2	\$	- E.
82130 601 612 82200 82210	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans		1,124,279 2,425,892	\$	1,124,279 2,281,337	\$	1,124,279 2,136,342	\$	1,124,279	s s	1,123,150
82130 601 612 82200 82210 603	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds		1.124,279	\$	1,124,279	\$	1,124,279	\$	1,124,279	\$	1,123,150
82130 601 612 82200 82210 603 613	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets		1,124,279 2,425,892	\$	1,124,279 2,281,337	\$	1,124,279 2,136,342	\$	1,124,279	s s	1,123,150
82130 601 612 82200 82210 603 613	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds	s	1,124,279 2,425,892	\$ \$ \$	1,124,279 2,281,337	\$ \$	1,124,279 2,136,342	\$ \$ \$	1,124,279	\$ \$	1,123,150
82130 601 612 82200 82210 603 613 82220 603	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets		1,124,279 2,425,892	\$	1,124,279 2,281,337	\$	1,124,279 2,136,342	\$	1,124,279	s s	1,123,150
82130 601 612 82200 82210 603 613 82220 603	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education	\$ \$	1.124,279 2,425,892 2,425,892	\$ \$ \$ \$	1,124,279 2,281,337 2,281,337	\$ \$	1,124,279 2,136,342 2,136,342	\$ \$ \$ \$	1,124,279 1,990,906 1,990,906	\$ \$	1,123,150 1,848,919 1,848,919
82130 601 612 82200 82210 603 613 82220 603 82230 603	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds	s	1,124,279 2,425,892	\$ \$ \$	1,124,279 2,281,337	\$ \$	1,124,279 2,136,342	\$ \$ \$	1,124,279	\$ \$	1,123,150
82130 601 612 82200 82210 603 613 82220 603	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education	\$ \$	1.124,279 2,425,892 2,425,892	\$ \$ \$ \$	1,124,279 2,281,337 2,281,337	\$ \$	1,124,279 2,136,342 2,136,342	\$ \$ \$ \$	1,124,279 1,990,906 1,990,906	\$ \$	1,123,150 1,848,919 1,848,919
82130 601 612 82200 82210 603 613 82220 603 603 613	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Other Loans Total Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Total Interest - Education	\$ \$ \$	1.124,279 2,425,892 2,425,892 780,240	\$ \$ \$ \$	1,124,279 2,281,337 2,281,337	\$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272	\$ \$ \$ \$ \$	1,990,906 1,990,906 1,990,906	\$ \$	1,123,150 1,848,919 1,848,919
82130 601 612 82200 82210 603 613 82220 603 82230 603	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans	\$ \$ \$	1.124,279 2,425,892 2,425,892 780,240	\$ \$ \$ \$	1,124,279 2,281,337 2,281,337	\$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272	\$ \$ \$ \$ \$	1,990,906 1,990,906 1,990,906	\$ \$	1,123,150 1,848,919 1,848,919
82130 601 612 82200 82210 603 613 82220 603 603 613	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest - Education Other Debt Service	\$ \$ \$	1,124,279 2,425,892 2,425,892 780,240 780,240 160,000	\$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 735,495	\$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000	\$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906	\$ \$ \$ \$	1,848,919 1,848,919 1,848,919 598,870 598,870
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government	\$ \$ \$ \$ \$ \$	1.124,279 2,425,892 2,425,892 	\$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495	\$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272	\$ \$ \$ \$ \$	1,990,906 1,990,906 1,990,906 	\$ \$ \$	1,123,150 1,848,919 1,848,919
82130 601 612 82200 82210 603 613 82220 603 613 82230 603 613	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Bonds Total Interest - Education Other Debt Service General Government Trustee's Commission	\$ \$ \$	1,124,279 2,425,892 2,425,892 780,240 780,240 160,000	\$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 735,495	\$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000	\$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906	\$ \$ \$ \$	1,848,919 1,848,919 1,848,919 598,870 598,870
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government	\$ \$ \$	1,124,279 2,425,892 2,425,892 780,240 780,240 160,000	\$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 735,495	\$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000	\$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906	\$ \$ \$ \$	1,848,919 1,848,919 1,848,919 598,870 598,870
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310 510	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education	\$ \$ \$	2,425,892 2,425,892 2,425,892 780,240 160,000 160,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 735,495 160,000 160,000	\$ \$ \$ \$ \$ \$	2,136,342 2,136,342 2,136,342 690,272 690,272 160,000	\$ \$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906	\$ \$ \$	1,848,919 1,848,919 1,848,919 598,870 160,000 160,000
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310 510	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Bonds Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - General Government	\$ \$ \$ \$	2,425,892 2,425,892 2,425,892 780,240 160,000 10,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 160,000 10,000 10,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000 10,000 10,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,990,906 1,990,906 1,990,906 644,570 644,570 160,000 10,000	\$ \$ \$ \$	1,123,150 1,848,919 1,848,919 598,870 598,870 160,000 10,000 10,000
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310 510	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service Total Other Debt Service - Education	\$ \$ \$	1,124,279 2,425,892 2,425,892 780,240 780,240 160,000 160,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 735,495 160,000 160,000 10,000	\$ \$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000 100,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906	\$ \$ \$ \$	1,848,919 1,848,919 1,848,919 598,870 160,000 160,000 10,000
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310 510	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Bonds Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - General Government Total Other Debt Service - General Government Education Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$ \$ \$ \$	1.124,279 2,425,892 2,425,892 780,240 160,000 10,000 10,000 7,741,132	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 160,000 160,000 10,000 10,000 7,551,832	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000 10,000 10,000 7,361,614	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906 644,570 644,570 160,000 10,000 7,170,476	\$ \$ \$ \$	1,848,919 1,848,919 1,848,919 598,870 598,870 160,000 160,000 10,000 10,000 6,977,789
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310 510	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Other Loans Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service Total Other Debt Service - Education	\$ \$ \$ \$	2,425,892 2,425,892 2,425,892 780,240 160,000 10,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 160,000 160,000 10,000 10,000 7,551,832	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000 10,000 10,000	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,990,906 1,990,906 1,990,906 644,570 644,570 160,000 10,000	\$ \$ \$ \$	1,123,150 1,848,919 1,848,919 598,870 598,870 160,000 10,000 10,000
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310 510	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Interest on Bonds Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - General Government Total Other Debt Service - General Government Education Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$ \$ \$ \$	1.124,279 2,425,892 2,425,892 780,240 160,000 10,000 10,000 7,741,132	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 160,000 160,000 10,000 10,000 7,551,832	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000 10,000 10,000 7,361,614	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906 644,570 644,570 160,000 10,000 7,170,476	\$ \$ \$ \$	1,848,919 1,848,919 1,848,919 598,870 598,870 160,000 160,000 10,000 10,000 6,977,789
82130 601 612 82200 82210 603 613 82220 603 613 82300 82310 510	Principal on Bonds Total Principal - Highways and Streets Education Principal on Bonds Principal on Other Loans Total Principal - Education Interest on Debt General Government Interest on Bonds Interest on Other Loans Total Interest - General Government Highways and Streets Interest on Bonds Total Interest - Highways and Streets Education Interest on Bonds Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government Education Other Debt Service - General Government Education Other Debt Service - Education Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over (Under) Estimated Expenditures	\$ \$ \$ \$ \$ \$ \$	1,124,279 2,425,892 2,425,892 780,240 780,240 160,000 10,000 7,741,132 22,308	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,281,337 2,281,337 735,495 160,000 160,000 10,000 7,551,832 211,608	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 2,136,342 2,136,342 690,272 690,272 160,000 10,000 7,361,614 401,826	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,124,279 1,990,906 1,990,906 644,570 644,570 160,000 10,000 7,170,476 592,964	\$ \$ \$ \$	1,848,919 1,848,919 598,870 160,000 10,000 10,000 6,977,789 785,651

ASSUMPTION 1: Based on current economic conditions, revenues are budgeted based on FY22 projections with no growth.

NUMBE	NT ER DESCRIPTION		YE 2038		YE 2039		YE 2040		YE 2041		YE 2042
	ESTIMATED REVENUES										
40000 40100	Local Taxes County Property Taxes										
40100	Current Property Tax	\$	6,915,499	S	6,915,499	S	6,915,499	S	6,915,499	S	6,915,499
40120	Trustee's Collections - Prior Year	Ψ	120,500	-	120,500		120,500	1000	120,500	•	120,500
40130	Circuit/Clerk and Mater Collections - Prior Years		60,000		60,000		60,000		60,000		60,000
40140	Interest and Penalty		46,000		46,000		46,000		46,000		46,000
40161	Payments in-Lieu-of Taxes - T.V.A.		441		441		441		441		441
40162	Payments in-Lieu-of Taxes - Local Utilities		112,000		112,000		112,000		112,000		112,000
40163	Payments in Lieu of Taxes - Other		17,000		17,000		17,000		17,000		17,000
40200 40210	County Local Option Taxes Local Option Sales Tax		63,000		63,000		63.000		63,000		63,00
40266	Litigation Taxes - Jail, Workhouse or Courthouse		95,000		95,000		95,000		95,000		95,00
40300	Statutory Local Taxes		00,000		50,000		55,000		00,000		00,00
40320	Bank Excise Tax		24,000		24,000		24,000		24,000		24.00
	Total Local Taxes	S	7,453,440	\$	7,453,440	S	7,453,440	\$	7,453,440	S	7,453,440
42000	Fines, Forfeitures, and Penalties										
42100	Circuit Court										
42150	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,00
42300	General Sessions Court								10/05/05/05/01		08020393
42350	Jail Fees	-	48,000	_	48,000	-	48,000	_	48,000	_	48,00
	Total Fines, Forfeitures, and Penalties	S	50,000	\$	50,000	S	50,000	\$	50,000	S	50,00
44000	Other Local Revenues Recurring Items										
44100 44110	Investment Income	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,00
44990	Other Local Revenues	Ψ	200,000	Ψ	200,000	Ψ	200,000	Ψ	200,000	Ψ	200,00
44990	Other Local Revenues						2				
	Total Other Local Revenues	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,00
	Total Estimated Revenues and Other Sources	\$	7,763,440		7.762.440	e	7,763,440	\$	7,763,440	6	7 709 44
	ESTIMATED EXPENDITURES	<u>\$</u>	7,763,440	\$	7,763,440	Ф	1,163,440	Ф	7,763,440	9	7,763,44
82100	Principal on Debt										
82110	General Government										
601	Principal on Bonds	\$	3,236,850	\$	3,236,850	S	3,236,850	\$	3,236,850	\$	3,236,85
612	Principal on Other Loans		18	_	14	_	100		565		-,,
	Total Principal - General Government	\$	3,236,850	\$	3,236,850	\$	3,236,850	\$	3,236,850	\$	3,236,85
82120	Highways and Character										
601	Highways and Streets Principal on Bonds	\$		\$		\$		\$		\$	
001	Total Principal - Highways and Streets	\$		\$	18	\$		\$		S	
		1									
82130 601	Education	\$	1 199 150	\$	1,123,150	\$	1,123,150	\$	1,123,150	\$	1,123,15
612	Principal on Bonds Principal on Other Loans	Φ	1,123,150	Φ	1,123,130	Φ	1,123,130	φ	1,123,130	Φ	1,120,10
012	Total Principal - Education	\$	1,123,150	\$	1,123,150	\$	1,123,150	\$	1,123,150	\$	1,123,15
	·	-									
82200	Interest on Debt										
82210	General Government		1 720 076		1 615 000		1 400 201		1 201 107		1,263,82
603 613	Interest on Bonds Interest on Other Loans		1,732,076		1,615,233		1,498,391		1,381,107		1,200,02
010	Total Interest - General Government	S	1,732,076	S	1,615,233	S	1,498,391	S	1,381,107	S	1,263,82
			1,102,010		1,010,200		1,100,001		1,001,101		1,000,00
82220	Highways and Streets			140		-		(34)		76	
603	Interest on Bonds	\$		8		S		\$	- 31	S	
	Total Interest - Highways and Streets	\$		S		S		\$		S	
82230	Education										
603	Interest on Bonds	\$	560,157	\$	521,443	\$	482,729	\$	443,538	\$	404,34
613	Interest on Other Loans	- 0	500 155		701 440	Φ.	100 500	Ф.	440,500	m	404.04
	Total Interest - Education	\$	560,157	\$	521,443	\$	482,729	\$	443,538	\$	404,34
82300	Other Debt Service										
82310	General Government										
510	Trustee's Commission	S	160,000		160,000		160,000	\$	160,000		160,00
	Total Other Debt Service - General Government	\$	160,000	\$	160,000	S	160,000	\$	160,000	S	160,00
82330	Education										
699	Other Debt Service	S	10,000	S	10,000	S	10,000	\$	10,000	S	10,00
000	Total Other Debt Service - Education	S	10,000		10,000	S	10,000	S	10,000	s	10,00
		-									
	Total Estimated Expenditures and Other Uses	\$	6,822,233	\$	6,666,676	\$	6,511,120	\$	6,354,645	\$	6,198,17
	Excess of Estimated Revenue Over										
	(Under) Estimated Revenue Over	\$	941,207	\$	1,096,764	\$	1,252,320	\$	1,408,795	R	1,565,27
	(Ondor) Deminated Papenditures	φ	041,401	φ	1,000,104	Ψ	1,202,020	Ψ	2, 200, 100	Ψ	±,000,21
	Estimated Beginning Fund Balance & Reserves- July 1		4,037,069		4,978,276		6,075,040		7,327,360		8,736,15
	9				,,	_	,				

 $\label{eq:assumption} ASSUMPTION~1; Based on current economic conditions, revenues are budgeted based on FY22 projections with no growth.$

ACCOU:	NT CR DESCRIPTION		YE 2043		YE 2044		YE 2045		YE 2046		YE 2047
	ESTIMATED REVENUES										
40000 40100 40110 40120 40130 40140 40161 40162 40163	Local Taxes County Property Taxes Current Property Tax Trustee's Collections - Prior Year Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty Payments in-Lieu-of Taxes - T.V.A. Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other	\$	6,915,499 120,500 60,000 46,000 441 112,000 17,000	S	6,915,499 120,500 60,000 46,000 441 112,000 17,000	\$	6,915,499 120,500 60,000 46,000 441 112,000 17,000	s	6,915,499 120,500 60,000 46,000 441 112,000 17,000	\$	6,915,499 120,500 60,000 46,000 441 112,000 17,000
40200 40210 40266 40300	County Local Option Taxes Local Option Sales Tax Litigation Taxes - Jail, Workhouse or Courthouse Statutory Local Taxes		63,000 95,000		63,000 95,000		63,000 95,000		63,000 95,000		63,000 95,000
40320	Bank Excise Tax Total Local Taxes	\$	24,000 7,453,440	\$	24,000 7,453,440	\$	24,000 7,453,440	\$	24,000 7,453,440	\$	24,000 7,453,440
42000 42100 42150 42300	Fines, Forfeitures, and Penalties Circuit Court Jail Fees General Sessions Court	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42350	Jail Fees Total Fines, Forfeitures, and Penalties	\$	48,000 50,000	\$	48,000 50,000	\$	48,000 50,000	\$	48,000 50,000	\$	48,000 50,000
44000 44100 44110 44990 44990	Other Local Revenues Recurring Items Investment Income Other Local Revenues Other Local Revenues	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,000
44990	Total Other Local Revenues	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,000
	Total Estimated Revenues and Other Sources	\$	7,763,440	\$	7,763,440	\$	7,763,440	\$	7,763,440	\$	7,763,440
82100 82110 601 612	ESTIMATED EXPENDITURES Principal on Debt General Government Principal on Bonds Principal on Other Loans Total Principal - General Government	\$	3,236,850	\$	3,236,850	\$	3,236,850 3,236,850	\$	3,236,850	\$	3,236,850
82120	Highways and Streets	-									 -
601	Principal on Bonds Total Principal - Highways and Streets	\$	_ 9	S		\$	72	S	¥ 8	S	
82130 601 612	Education Principal on Bonds Principal on Other Loans Total Principal - Education	\$	1,123,150	\$	1,123,150	\$	1,123,150	\$	1,123,150 1,123,150	\$	1,123,150
82200 82210 603 613	Interest on Debt General Government Interest on Bonds Interest on Other Loans	Ψ.	1,146,196	Ψ	1,028,567	Ψ	910,939	Ψ_	793,310	Ψ	675,068
0.20	Total Interest - General Government	\$	1,146,196	\$	1,028,567	\$	910,939	\$	793,310	\$	675,068
82220 603	<u>Highways and Streets</u> Interest on Bonds Total Interest - Highways and Streets	\$	9 2	S	*:	\$	3	S	¥	\$	(a)
82230 603 613	Education Interest on Bonds Interest on Other Loans	\$	365,154	\$	325,963	\$	286,771	\$	247,580	\$	207,911
82300 82310 510	Total Interest - Education Other Debt Service General Government Trustee's Commission Total Other Debt Service - General Government	<u>\$</u>	365,154 160,000 160,000	S	325,963 160,000 160,000	\$	286,771 160,000 160,000	\$ \$	247,580 160,000 160,000	s s	207,911 160,000 160,000
82330 699	Education Other Debt Service Total Other Debt Service - Education	\$	10,000 10,000	\$	10,000 10,000	\$	10,000 10,000	\$	10,000 10,000	\$	10,000
	Total Estimated Expenditures and Other Uses	\$	6,041,350	\$	5,884.530	\$	5,727,710	\$	5,570,890	\$	5,412,979
	Excess of Estimated Revenue Over (Under) Estimated Expenditures	\$	1,722,090	\$	1,878,910	\$	2,035,730	\$	2,192,550	\$	2,350,461
	Estimated Beginning Fund Balance & Reserves- July 1		10,301,425		12,023,515		13,902,425		15,938,155		18,130,705
	Estimated Ending Fund Balance & Reserves - June 30	\$	12,023,515	\$	13,902,425	\$	15,938,155	\$	18,130,705	\$	20,481,166

ASSUMPTION 1: Based on current economic conditions, revenues are budgeted based on FY22 projections with no growth.

40000 40100 40110 40120 40130 40140 40161 40162 40163 40200 40210 40266 40300 40320 42200 42100 42100 42150	COUNTY Property Taxes Current Property Tax Current Property Tax Trustee's Collections - Prior Year Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty Payments in-Lieu-of Taxes - T.V.A, Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax Litigation Taxes - Jail, Workhouse or Courthouse	\$	6,915,499 120,500 60,000 46,000 441 112,000 17,000	\$	6,915,499 120,500 60,000 46,000 441	\$	6,915,499 120,500 60,000 46,000	\$	6,915,499 120,500 60,000 46,000	\$	6,915,499 120,500 60,000
40100 40110 40120 40130 40140 40161 40162 40163 40200 40210 40266 40300 40320 42000 42100 42150	County Property Taxes Current Property Tax Trustee's Collections - Prior Year Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty Payments in-Lieu-of Taxes - T.V.A, Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax	\$	120,500 60,000 46,000 441 112,000	\$	120,500 60,000 46,000	\$	120,500 60,000 46,000	\$	120,500 60,000 46,000	\$	120,500 60,000
40110 40120 40130 40140 40161 40162 40163 40200 40210 40266 40300 40320 42100 42100 42150	Current Property Tax Trustee's Collections - Prior Year Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty Payments in-Lieu-of Taxes - T.V.A, Payments in-Lieu-of Taxes - Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax	\$	120,500 60,000 46,000 441 112,000	\$	120,500 60,000 46,000	\$	120,500 60,000 46,000	\$	120,500 60,000 46,000	\$	120,500 60,000
40120 40130 40140 40161 40162 40163 40200 40210 40266 40300 40320 42000 42100 42100 42150	Trustee's Collections - Prior Year Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty Payments in-Lieu-of Taxes - T.V.A, Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax	\$	120,500 60,000 46,000 441 112,000	\$	120,500 60,000 46,000	\$	120,500 60,000 46,000	\$	120,500 60,000 46,000	\$	120,500 60,000
40130 40140 40161 40162 40163 40200 40210 40266 40300 40320 42000 42100 42100 42150	Circuit/Clerk and Mater Collections - Prior Years Interest and Penalty Payments in-Lieu-of Taxes - T.V.A, Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax		60,000 46,000 441 112,000		60,000 46,000		60,000 46,000		60,000 46,000		60,000
40140 40161 40162 40163 40200 40210 40266 40300 40320 42000 42100 42150	Interest and Penalty Payments in-Lieu-of Taxes - T.V.A, Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax		46,000 441 112,000		46,000		46,000		46,000		
40161 40162 40163 40200 40210 40266 40300 40320 42000 42100 42150	Payments in-Lieu-of Taxes - T.V.A., Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax		441 112,000								
40162 40163 40200 40210 40266 40300 40320 42000 42100 42150	Payments in-Lieu-of Taxes - Local Utilities Payments in Lieu of Taxes - Other County Local Option Taxes Local Option Sales Tax		112,000		441				441		46,000 441
40163 40200 40210 40266 40300 40320 42000 42100 42150	Payments in Lieu of Taxes - Other <u>County Local Option Taxes</u> Local Option Sales Tax				110 000		441		119,000		112,000
40200 40210 40266 40300 40320 42000 42100 42150	County Local Option Taxes Local Option Sales Tax				112,000 17,000		112,000 17,000		112,000 17,000		17,000
40210 40266 40300 40320 42000 42100 42150	Local Option Sales Tax		11,000		17,000		17,000		17,000		17,000
40266 40300 40320 42000 42100 42150	•		63,000		63,000		63,000		63,000		63,000
40300 40320 42000 42100 42150			95,000		95,000		95,000		95,000		95,000
42000 42100 42150	Statutory Local Taxes		99,000		99,000		35,000		30,000		35,000
42000 42100 42150	Bank Excise Tax		24,000		24,000		24,000		24,000		24,000
42000 42100 42150	Total Local Taxes	s	7,453,440	S	7,453,440	S	7,453,440	S	7,453,440	S	7,453,440
42100 42150		-0	1,100,110		1,100,110	-	7,100,110	-	1,100,110		1,100,110
42150	Fines, Forfeitures, and Penalties										
	Circuit Court				0.000		0.000		2 222		0.000
10000	Jail Fees	\$	2,000	\$	2,000	\$	2,000	\$	2,000	\$	2,000
42300	General Sessions Court		100000000000000000000000000000000000000				40.000		10.000		10.000
42350	Jail Fees	-	48,000	-	48,000	~	48,000	•	48,000	- 74	48,000
	Total Fines, Forfeitures, and Penalties	\$_	50,000	S	50,000	\$	50,000	\$	50,000	\$	50,000
	Other Local Revenues										
44100	Recurring Items	•	222 222		000 000	m	900 000	Ф	0.00 0.00	0	000 000
44110	Investment Income	\$	260,000	\$	260,000	\$	260,000	\$	260,000	\$	260,000
44990	Other Local Revenues										
44990	Other Local Revenues	-		-		~	220 000	-	*	_	900,000
	Total Other Local Revenues	S	260,000	\$	260,000	S	260,000	S	260,000	S	260,000
,	Total Estimated Revenues and Other Sources	\$	7,763,440	\$	7,763,440	\$	7,763,440	S	7,763,440	S	7,763,440
ES	STIMATED EXPENDITURES										
82100	Principal on Debt										
82110	General Government										
601	Principal on Bonds	\$	3,236,850	\$	3,236,850	\$	2,879,146	\$	2,879,146	\$	2,539,146
612	Principal on Other Loans										
,	Total Principal - General Government	\$	3,236,850	S	3,236,850	s	2,879,146	\$	2,879,146	S	2,539,146
	371.1										
82120	Highways and Streets							•			
601	Principal on Bonds	8	181	S		S		S		S	
	Total Principal - Highways and Streets	\$	1/2	\$		S		S		S	-
82130	Education										
601	Principal on Bonds	\$	1,123,150	\$	1,123,150	\$	740,854	\$	740,854	\$	740,854
612	Principal on Other Loans	,	(€)			•		-			
	Total Principal - Education	\$	1,123,150	\$	1,123,150	\$	382,293	\$	740,854	\$	740,854
	2 Over 2 ratiosphi 2 over out of	-			4,,						
	Interest on Debt										
82210	General Government										
603	Interest on Bonds		556,826		438,581		319,998		210,782		101,569
613	Interest on Other Loans	_			-				7		
•	Total Interest - General Government	\$	556,826	\$	438,581	\$	9,256	\$	210,782	\$	101,569
82220	Highways and Streets										
603	Interest on Bonds	S	121	S	~	S	2	S		S	
	Total Interest - Highways and Streets	S	12	S		S	- 2	S		s	
		_0		9		9		0		-	
82230	Education										
603	Interest on Bonds	\$	168,242	\$	128,572	\$	88,902	\$	59,268	\$	29,634
613	Interest on Other Loans	_					2		_3		
,	Total Interest - Education	\$	168,242	\$	128,572	\$_	10,033	S	59,268	\$	29,634
82300	Other Debt Service										
82310	General Government										
	Trustee's Commission	· ·	160,000	\$	160,000	\$	125,000	\$	125,000	\$	125,000
	Total Other Debt Service - General Government	\$	160,000	\$	160,000	\$	125,000	\$	125,000	\$	125,000
510	Total Other Debt Service - General Government	Φ_	160,000	Φ	100,000	φ	120,000	Φ	120,000	Φ	120,000
,	Education			0	10,000	\$	10,000	S	10,000	S	10,000
82330	Education Other Debt Service	S	10.000								
82330 699	Other Debt Service	<u>\$</u>	10,000	S				S	10.000	S	10.000
82330 699		S	10,000 10,000	\$	10,000	\$	7,000	\$	10,000	S	10,000
82330 699	Other Debt Service Total Other Debt Service - Education	S	10,000	\$	10,000	\$	7,000				
82330 699	Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses			\$		\$		\$	10,000 4,025,050	\$	
82330 699	Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$	10,000 5,255,068	\$	10,000 5,097,153	\$	7,000 886,291	\$	4,025,050	\$	3,546,203
82330 699	Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses	S	10,000 5,255,068	\$	10,000	\$	7,000				3,546,203
82330 699	Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over (Under) Estimated Expenditures	\$	10,000 5,255,068 2,508,372	\$	10,000 5,097,153 2,666,287	\$	7,000 886,291 5,751,709	\$	4,025,050 3,738,390	\$	3,546,203 4,217,237
82330 699	Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over	\$	10,000 5,255,068	\$	10,000 5,097,153	\$	7,000 886,291	\$	4,025,050	\$	3,546,203 4,217,237
82330 699	Other Debt Service Total Other Debt Service - Education Total Estimated Expenditures and Other Uses Excess of Estimated Revenue Over (Under) Estimated Expenditures	\$	10,000 5,255,068 2,508,372	\$	10,000 5,097,153 2,666,287	\$	7,000 886,291 5,751,709 25,655,825	\$	4,025,050 3,738,390	\$ \$	10,000 3,546,203 4,217,237 54,937,938 59,155,175

ASSUMPTION 1: Based on current economic conditions, revenues are budgeted based on FY22 projections with no growth.